

Market

half year
2026

Report

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The first half of 2026 has been dominated by conversations around interest rates, taxation reform and the broader direction of the Australian property market. While these discussions have shaped headlines, the reality on the ground across the Sutherland Shire has remained focused on something much more consistent: the fundamentals that make a market perform long term.

Whether it is families looking for more space, downsizers planning their next chapter or investors assessing long-term opportunities, the factors that continue to drive our local market remain strong.

Following an active start to the year, we have seen the market transition and find a new balance. Buyers are taking more time to make decisions; pricing has become increasingly important and different segments of the market are performing at different speeds. Importantly, demand remains strong for quality properties and opportunities continue to emerge for those looking to make a move.

In this report, we explore some of the key trends shaping the Sutherland Shire property market and share our perspective on what they may mean for homeowners, buyers and investors in the months ahead.

We hope you find the insights valuable.

Find out the latest when it comes to buying and selling. From market trends and statistics to auction results and more.



Buying & Selling





Beyond the headlines: What the market is really telling us



The start of the year delivered strong selling conditions with heightened buyer enquiry, strong competition, and quality homes attracting significant attention from purchasers eager to secure a property. After three consecutive interest rate rises and a Federal Budget outlining potential generational changes for investing, the market is now operating under reshaped conditions.

May brought this into focus with fewer people in the market, but those who are active are serious about buying or selling. Market shifts like this are not unique, and nothing that we haven't seen before. Despite what headlines may read, across the Sutherland Shire we have simply shifted back into a more balanced market which is expected to continue through Winter and into early Spring.

►
Quality homes are still in demand



A return to more typical conditions

The early part of the year was defined by urgency. Limited stock levels, combined with strong buyer demand, created competitive conditions across many market segments. Multiple offers, accelerated campaigns, and strong auction competition became increasingly common.

While overall market activity has become more measured since the peak of February, it is important to recognise that not every segment is performing the same way. Buyers are still active, but they are more discerning and thorough in their research, attending more inspections and, in some instances, taking longer to commit to the right purchase. Entry-level homes, quality units, and well-presented properties priced in line with current market expectations continue to attract strong interest and sell-through. At the other end of the

market, some buyers are taking longer to make decisions, particularly where pricing expectations have been influenced by the strong conditions experienced earlier in the year. This doesn't mean buyers aren't active; it simply means they're more selective and are less willing to stretch beyond perceived market value.

As a result, pricing has become one of the most important factors influencing campaign success. Well-presented homes that are priced appropriately continue as always to attract strong competition, while properties entering the market with unrealistic expectations often spend longer on the market and require price adjustments to re-engage buyers.

“

The market today feels very different to the market we experienced at the start of the year, but that doesn't mean demand has disappeared. Buyers are still active; they're simply taking more time to make decisions. Properties that are well presented, correctly priced and strategically marketed are continuing to perform strongly, particularly in suburbs where supply remains limited.

Greg Calderwood

Director & Sales Manager,
Sanders Property Agents

”

more choices, and are carefully assessing value before making a commitment. Presentation, pricing strategy, and agent expertise are now increasingly important factors in achieving a premium result. Properties aligned with the current market conditions continue to achieve excellent outcomes, while those that miss the mark on pricing quickly lose momentum.

Importantly, periods of market transition can also create opportunities for those looking to make a move, particularly for homeowners who are looking to buy and sell in the same market. For those making a lifestyle- driven

For sellers, this means the margin of error is smaller. Earlier in the year, strong competition often allowed sellers to achieve outstanding results even when pricing expectations were ambitious. Today's market requires a more strategic approach. Buyers are better informed, have

move, periods of transition are often less about timing the market perfectly and more about taking advantage of the opportunities that emerge when competition becomes more balanced.

Whilst the market pace may have shifted since February, quality properties continue to attract strong interest, and motivated buyers remain active. The most successful decisions are rarely made by trying to time the market perfectly. They are made by understanding the present conditions and positioning yourself to take advantage of them. For those considering their next move, the current environment offers something that has been in short supply for much of the past few years: balance. Having the right strategy, realistic pricing, and an experienced agent will yield the best results.



▲ Well presented home continue to achieve strong results

Auction Results

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Sutherland Shire

Clearance rate

60%

59%

Average number of registered bidders

3.4

3.2

Average number of bids

8

10

Average above reserve

2%

1%

Sutherland Shire by Price Point

\$500,000 - \$1,000,000

Caringbah

3/14-16 Banksia Road
1 bed | 1 bath | 1 car
\$573,500



Sutherland

18/41-43 Vermont Street
2 bed | 1 bath | 2 car
\$900,000



\$1,000,001 - \$1,500,000

Yarrawarra

2/11 Yarra Vista Court
3 bed | 2 bath | 2 car
\$1,381,000



Sutherland

24 Glencoe Street
3 bed | 1 bath | 1 car
\$1,425,000



\$1,500,001 - \$2,000,000

Kareela

10 Bandain Avenue
4 bed | 2 bath | 3 car
\$1,830,000



Sutherland

5/4 Kurrajong Street
3 bed | 2 bath | 2 car
\$1,730,000



\$2,000,001 - \$2,500,000

Caringbah South

186 Burraneer Bay Road
4 bed | 3 bath | 1 car
\$2,150,000



Miranda

66 View Street
4 bed | 3 bath | 2 car
\$2,368,000



\$2,500,001 - \$3,000,000

Oyster Bay

56 Oyster Bay Road
4 bed | 3 bath | 1 car
\$2,750,000



Loftus

170 National Avenue
7 bed | 4 bath | 2 car
Undisclosed



\$3,500,000+

Cronulla

1 Iluka Place
5 bed | 3 bath | 3 car
\$4,300,000



Greenhills Beach

53 Greenhills Street
6 bed | 3 bath | 2 car
\$4,372,000



Price Growth

Houses

Suburb	Median Price	Qtr. Change %
Alfords Point	\$2,030,000	4.10%
Bangor	\$1,760,000	2.18%
Barden Ridge	\$1,860,000	0.40%
Bonnet Bay	\$1,793,500	1.10%
Bundeena	\$1,350,000	0.00%
Burraneer	\$3,400,000	-4.36%
Caringbah	\$1,900,000	0.26%
Caringbah South	\$2,400,000	-0.93%
Como	\$1,903,000	1.49%
Cronulla	\$3,425,000	2.93%
Dolans Bay	\$3,465,000	0.00%
Engadine	\$1,580,000	2.27%
Grays Point	\$1,925,000	1.72%
Greenhills Beach	\$3,702,500	-1.27%
GyMEA	\$1,830,000	0.55%
GyMEA Bay	\$2,040,000	-1.69%
Heathcote	\$1,530,000	1.76%
Illawong	\$2,000,000	2.43%
Jannali	\$1,700,000	0.00%
Kangaroo Point	\$3,900,000	8.33%
Kareela	\$1,835,000	3.09%
Kirrawee	\$1,780,000	-1.11%
Kurnell	\$1,800,000	-1.10%
Lilli Pilli	\$3,070,000	-0.49%
Loftus	\$1,650,000	1.54%
Lucas Heights	-	-
Maianbar	\$1,220,000	1.67%
Menai	\$1,715,000	1.48%
Miranda	\$1,860,000	-0.43%
Oyster Bay	\$1,925,000	0.26%
Port Hacking	\$3,130,000	-3.17%

Houses

Suburb	Median Price	Qtr. Change %
Sandy Point	\$1,957,500	0.90%
Sutherland	\$1,665,000	0.30%
Sylvania	\$2,020,000	2.93%
Sylvania Waters	\$2,550,000	7.37%
Taren Point	\$2,500,000	0.00%
Waterfall	\$1,375,000	0.36%
Woolooware	\$2,520,000	0.80%
Woronora	\$1,690,000	-8.65%
Woronora Heights	\$1,730,000	1.17%
Yarrawarrah	\$1,475,000	1.37%
Yowie Bay	\$2,447,500	0.00%



Apartments

Suburb	Median Price	Qtr. Change %
Caringbah	\$900,000	0.00%
Cronulla	\$1,200,000	5.12%
Engadine	\$933,750	-0.35%
Gymea	\$1,050,000	0.00%
Heathcote	\$1,210,000	5.58%
Illawong	\$1,240,000	3.33%
Jannali	\$885,000	5.36%
Kirrawee	\$920,000	0.00%
Menai	\$1,192,500	0.63%
Miranda	\$862,500	0.88%
Sutherland	\$845,000	2.42%
Sylvania	\$1,255,000	4.58%
Sylvania Waters	\$1,090,000	2.83%
Woolooware	\$995,500	0.56%

Days on Market

Suburb	Houses	Apartments	Suburb	Houses	Apartments
Alfords Point	27	–	Kirrawee	25	21
Bangor	23	–	Kurnell	28	–
Barden Ridge	26	–	Lilli Pilli	46	–
Bonnet Bay	25	–	Loftus	23	–
Bundeena	61	–	Lucas Heights	–	–
Burraneer	55	23	Maianbar	–	–
Caringbah	27	23	Menai	24	20
Caringbah South	27	–	Miranda	28	27
Como	24	–	Oyster Bay	25	–
Cronulla	32	26	Port Hacking	50	–
Dolans Bay	46	–	Sandy Point	30	–
Engadine	22	18	Sutherland	24	22
Grays Point	37	–	Sylvania	32	25
Greenhills Beach	54	–	Sylvania Waters	33	23
GyMEA	25	21	Taren Point	45	–
GyMEA Bay	27	–	Waterfall	19	–
Heathcote	19	23	Woolooware	36	29
Illawong	28	18	Woronora	34	20
Jannali	24	19	Woronora Heights	29	–
Kangaroo Point	32	–	Yarrawarra	22	–
Kareela	24	–	Yowie Bay	28	–

A close look at the Sutherland Shire investment market. Average local rental returns, median rental prices per suburb vacancy rates and rental yields.

Investing



Why strong property fundamentals still matter more than tax changes

▼ Investment properties have been in the spot light since the May Budget

The first half of 2026 has been dominated by conversations about policies, taxation reform, and the implications of the Federal Budget for property investors. This has prompted many property owners to reassess their portfolios and prospective investors to question whether property remains one of Australia's most reliable wealth-building assets.





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“ The conversations we're having with investors today are very different from those we were having five years ago. While taxation settings remain important, most sophisticated investors are focused on long-term performance drivers such as tenant demand, rental growth, vacancy rates and the quality of the asset itself. The Sutherland Shire continues to perform strongly across all of those metrics, which is why we're still seeing confidence from both existing and new investors entering the market.”

Emma Bull

Head of Property Management,
Sanders Property Agents

While taxation policy undoubtedly influences investment decisions, it is important to remember that policy changes are only one piece of a much larger equation. The property market is largely driven by people, where they want to live, where businesses choose to invest, where infrastructure is delivered, and where supply struggles to keep pace with demand. These factors have consistently proven to be the foundations of long-term property performance, regardless of which government is in power or what changes may occur within the taxation system.

The Sutherland Shire is a strong example of these principles in action. While investor sentiment may fluctuate in response to policy announcements, the local market continues to benefit from the same factors that have supported property values for decades. Population growth, limited opportunities for large-scale housing development, strong rental demand, and the area's enduring lifestyle appeal continue to place pressure on available housing stock and prices.

Why strong owner-occupier demand benefits investors

One of the defining characteristics of the Sutherland Shire property market is the strength of its owner-occupier base. Across most suburbs, owner-occupiers make up the majority of the market, creating a depth of demand that extends beyond investor activity. Owner-occupiers are typically less sensitive to changes in taxation policy, interest rate movements and short-term market shifts. Their purchasing decisions are more commonly driven by factors such as schooling, lifestyle, family needs, and proximity to employment, which in turn creates more consistent demand across market cycles.

This is particularly relevant for investors because it broadens the pool of future buyers when it comes time to sell. The ongoing competition for quality homes generates upward pressure on values while also providing investors with increased confidence in the availability of a broad and active buyer pool when they eventually choose to exit their investment. From a property management perspective, many of the same factors that attract owner-occupiers also attract long-term tenants. The Shire's lifestyle appeal, established infrastructure, transport links, and community facilities continue to support strong rental demand, leading to low vacancy rates and consistent tenant enquiries.

Opportunity often emerges during periods of change

While policy changes can create uncertainty, they can also generate opportunities. Historically, periods of market adjustment have often favoured investors who remain focused on long-term fundamentals. Whilst headlines may cause some investors to delay or pause decisions, the underlying dynamics of the Sutherland Shire market have remained relatively unchanged.

Demand continues to outweigh supply across many market segments, rentals remain tightly held, and quality properties attract strong interest from buyers and tenants. For long-term investors, these periods can present opportunities to acquire quality assets before confidence fully returns. In a market where new supply remains constrained, and owner-occupier demand is consistently strong, timing in accordance with the headlines is often less important than securing the right asset.

Looking ahead

As we move through the second half of 2026, the outlook for investors buying in the Sutherland Shire remains positive. The market continues to benefit from a combination of strong owner-occupier demand, constrained housing supply, and a lifestyle that remains highly sought-after. While we expect investors will continue to monitor policy developments, the long-term performance of property is ultimately shaped by the location's desirability and the balance between supply and demand. On both measures, the Sutherland Shire remains well positioned for the years ahead.



Investing in the Sutherland Shire

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Average days on market

0.52%

Average vacancy rate

Highest return on investment

Houses



Waterfall	3.50%
Heathcote	3.40%
Kareela	3.40%
Loftus	3.40%
Yarrawarra	3.40%

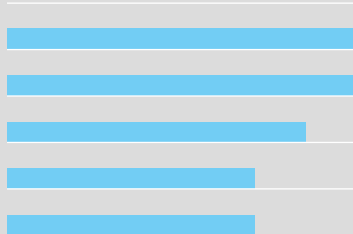
\$1,011

Average rent per week (House)

3.03%

Average gross yield (House)

Apartments



Woolooware	4.20%
Miranda	4.20%
Sutherland	4.10%
Kirrawee	4.00%
Caringbah	4.00%

\$748

Average rent per week (Apartment)

3.58%

Average gross yield (Apartment)

Median Rents

Houses

Suburb	4 bed	3 bed	2 bed
Alfords Point	\$1,225	\$1,000	\$625
Bangor	\$1,050	\$950	\$700
Barden Ridge	\$1,225	–	\$675
Bonnet Bay	\$1,200	\$875	–
Bundeena	\$1,000	\$925	\$780
Burraneer	\$1,750	\$1,175	\$700
Caringbah	\$1,250	\$900	\$730
Caringbah South	\$1,500	\$1,100	\$650
Como	\$1,400	\$1,000	\$700
Cronulla	\$1,690	\$1,175	\$880
Dolans Bay	\$1,750	\$1,050	–
Engadine	\$1,100	\$900	\$625
Grays Point	\$1,250	\$1,075	–
Greenhills Beach	\$2,195	–	\$1,050
GyMEA	\$1,200	\$995	\$750
GyMEA Bay	\$1,350	\$1,195	\$780
Heathcote	\$950	\$850	\$580
Illawong	\$1,200	\$985	\$680
Jannali	\$1,150	\$850	\$670
Kangaroo Point	\$2,175	\$1,500	–
Kareela	\$1,200	\$950	\$550
Kirrawee	\$1,250	\$923	\$700
Kurnell	\$1,190	\$960	\$595
Lilli Pilli	\$1,700	–	–
Loftus	\$1,015	\$850	\$700
Lucas Heights	–	–	–
Maianbar	\$1,500	\$1,000	\$670
Menai	\$1,100	\$900	\$705
Miranda	\$1,200	\$910	\$815

Houses

Suburb	4 bed	3 bed	2 bed
Oyster Bay	\$1,150	\$860	\$788
Port Hacking	\$1,475	\$1,350	–
Sandy Point	\$1,075	\$950	–
Sutherland	\$1,200	\$950	\$650
Sylvania	\$1,250	\$950	\$650
Sylvania Waters	\$1,500	\$1,050	\$560
Taren Point	\$1,450	\$1,150	–
Waterfall	\$900	\$805	–
Woolooware	\$1,600	\$1,075	\$930
Woronora	\$875	\$975	\$850
Woronora Heights	\$1,200	\$1,000	–
Yarrawarrah	\$1,150	–	\$600
Yowie Bay	\$1,180	\$1,290	\$750



Apartments

Suburb	3 bed	2 bed	1 bed
Caringbah	\$950	\$695	\$540
Como	\$750	\$730	–
Cronulla	\$1,200	\$720	\$550
Engadine	\$865	\$650	\$600
GyMEA	\$950	\$700	\$595
Heathcote	\$850	\$740	\$585
Illawong	\$900	\$720	–
Jannali	\$970	\$730	\$510
Kirrawee	\$940	\$770	\$670
Menai	\$850	\$693	–
Miranda	\$900	\$700	\$630
Sutherland	\$920	\$678	\$630
Sylvania	\$950	\$650	\$575
Sylvania Waters	\$750	\$655	–
Woolooware	\$1,180	\$900	\$700

Vacancy Rates & Rental Yields

Houses (H) & Apartments (A)

Suburb	Vacancy Rate	Rental Yield (H)	Rental Yield (A)
Alfords Point	0.20%	3.30%	–
Bangor	0.05%	3.30%	–
Barden Ridge	0.21%	3.30%	–
Bonnet Bay	0.13%	3.30%	–
Bundeena	1.25%	2.90%	–
Burraneer	0.36%	2.60%	3.50%
Caringbah	1.16%	3.00%	4.00%
Caringbah South	0.66%	3.00%	3.40%
Como	0.36%	3.10%	–
Cronulla	1.48%	2.30%	3.10%
Dolans Bay	0.42%	2.60%	–
Engadine	0.40%	3.20%	4.00%
Grays Point	0.10%	3.20%	–
Greenhills Beach	–	3.20%	–
GyMEA	0.82%	3.10%	3.80%
GyMEA Bay	0.25%	3.20%	–
Heathcote	0.29%	3.40%	3.90%
Illawong	0.44%	3.20%	3.70%
Jannali	0.76%	3.10%	3.90%
Kangaroo Point	0.50%	2.30%	–
Kareela	0.32%	3.40%	0.32%

Suburb	Vacancy Rate	Rental Yield (H)	Rental Yield (A)
Kirrawee	0.79%	3.30%	4.00%
Kurnell	0.66%	2.90%	–
Lilli Pilli	–	2.70%	–
Loftus	0.26%	3.40%	–
Lucas Heights	–	–	–
Maianbar	1.07%	2.80%	–
Menai	0.35%	3.30%	4.00%
Miranda	1.14%	2.90%	4.20%
Oyster Bay	0.05%	3.10%	–
Port Hacking	0.49%	2.70%	–
Sandy Point	–	2.80%	–
Sutherland	1.00%	3.20%	4.10%
Sylvania	0.49%	3.00%	4.00%
Sylvania Waters	0.42%	2.70%	3.60%
Taren Point	0.54%	2.60%	–
Waterfall	–	3.50%	–
Woolooware	1.10%	2.80%	4.20%
Woronora	0.25%	3.30%	–
Woronora Heights	–	3.40%	–
Yarrawarra	0.11%	3.40%	–
Yowie Bay	0.35%	2.50%	–

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