

Intelligent Investment

Prestige Residential Valuer Insights Q1 2026

REPORT

CBRE RESEARCH
MARCH 2026

CBRE





Key Findings

CBRE's latest release of the Prestige Residential Valuations Property Market survey received 25 responses from our dedicated team of highly experienced Valuers, who specialise in the valuations of high-end residential properties across Australia. With informative insights on local prestige market trends, we gain a deeper understanding of Australia's luxury residential real estate market, as detailed in the following findings:



Prestige Market Remains Balanced

Half of CBRE's Prestige Valuers reported 'moderate' demand in their local prestige markets. 32% of Valuers reported 'strong' to 'very strong' demand. Demand was strongest in QLD and NSW, with more moderate demand seen in VIC.



Local Purchasers/Upgraders

Reflecting previous surveys, the most active buyer types were reported as local purchasers and upgraders. Interstate purchasers were more active in Q1 2026. In each of the four surveys completed so far, developers continue to be the least active buyer type.



Houses Up To \$10 Million/Vacant Land

This quarter, mixed demand was reported for houses valued up to \$10 million and apartments valued up to \$10 million, with the strength of demand dependent on market. Valuers note increased demand for vacant land.



Future Demand

Around three-quarters of Valuers expect demand to remain the same in the next 12 months, with 20% of Valuers expecting an increase in demand. Moderate demand is expected in VIC, QLD, and NSW.



House Values Next 12 Months

Less Valuers expect prestige house values to grow in the next 12 months at 44%, down from 84% in the previous survey. 44% of Valuers expect values to remain stable. The highest growth is expected in QLD and NSW.



Apartment Values Next 12 Months

Half of CBRE's Prestige Valuers predict apartment values will remain stable in the next 12 months, in line with last year. 40% of Valuers expect prices to increase. The highest growth is anticipated in QLD and NSW.



Vacant Land Values Next 12 Months

Expectations are more positive for vacant land values in Q1 2026, with 50% of Valuers expecting prices to increase over the next 12 months, the highest so far since the survey's beginning. Most growth is expected in NSW and QLD.



Future Supply (Listings)

Prestige Valuers again have mixed supply expectations, with 44% expecting stock available for sale to remain the same in the next 12 months, and 44% expecting an increase. The largest increase is anticipated in NSW.

Recent demand

Demand conditions remain balanced in Australia’s prestige market. The highest share of Valuers (48%) reported ‘moderate’ demand in their local prestige markets (although down from 66% in Q3 2025 and 53% in Q1 2025). 32% of Valuers reported ‘strong’ to ‘very strong’ demand, in line with the previous quarter. More Valuers reported ‘soft’ to ‘very soft’ demand this quarter at 20%, compared to 3% last quarter. Demand is strongest in QLD and NSW, whilst 63% of VIC Valuers indicated ‘moderate’ demand.

FIGURE 1: Demand in local markets in the last 3 months, Australia wide.

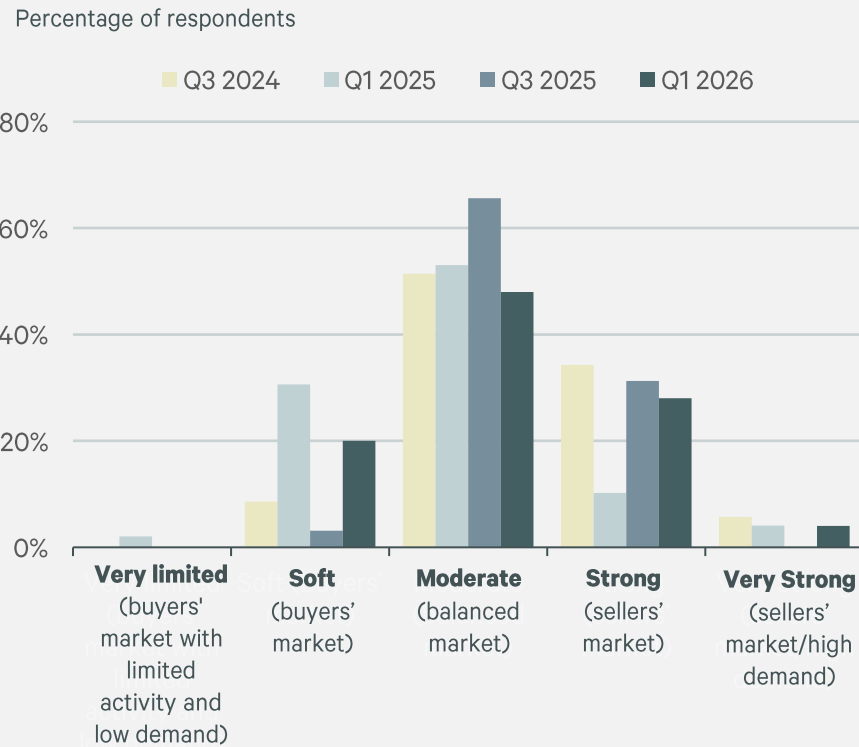
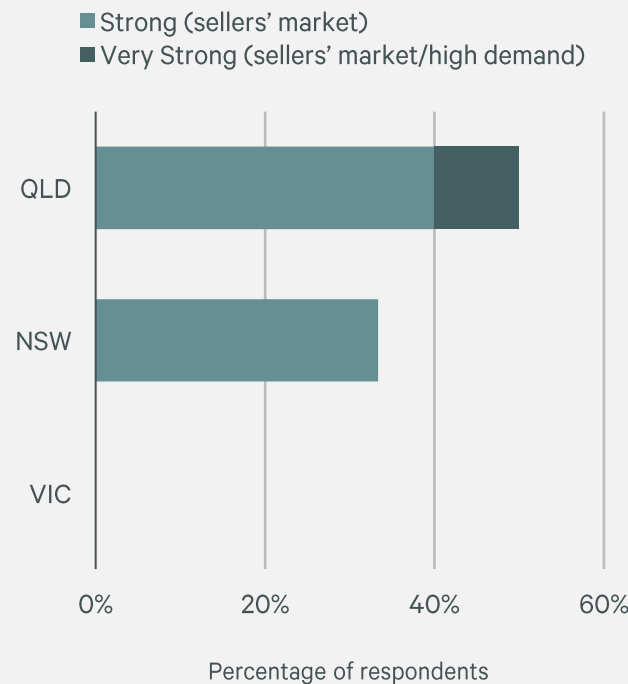


FIGURE 2: A closer look at responses for Q1 2026 indicating ‘strong’ or ‘very strong’ demand over the past 3 months.



“The Lower North Shore prestige residential market continues to be underpinned by low stock levels, resilient buyer demand and strong competition for well located, high-quality homes.”
— Hornsby, NSW

“Transactional evidence from the latter part of last year indicates steady demand, with well-presented properties pricing close to initial expectations and limited discounting required to secure a sale.”
— Inner East Melbourne, VIC

“The prestige market continues to remain strong, with prices increasing in line with demand.”
— South Brisbane, QLD

“Overall, the Geelong prestige market has remained stable, although there has been an increase in the level of activity over the last 6 months and enquiry for quality product.”
— Geelong, VIC

Active buyers

Since the survey's beginning in Q3 2024, local purchasers have been the most active buyer type in the prestige market, and this was the case again in Q1 2026 with 88% of Valuers reporting this buyer type as active. These purchasers were most prevalent in VIC.

Upgraders were active again this quarter, as reported by 72% of Valuers, and were most active in NSW. Valuers reported an increase in interstate purchaser activity in Q1 2026, as reported by 48% of Valuers, up from 19% in Q3 2025 and exceeding the previous peak of 31% in Q3 2024. Interstate purchasers were most active in QLD. Down-sizers were less active in Q1 2026 as reported by 24% of Valuers, down from 41% in the previous survey (Q3 2025), and were most active in NSW.

Developers continue to be reported as the least active buyer type and were only reported as active in VIC.

FIGURE 3: Most active buyers in the market in the last 3 months.

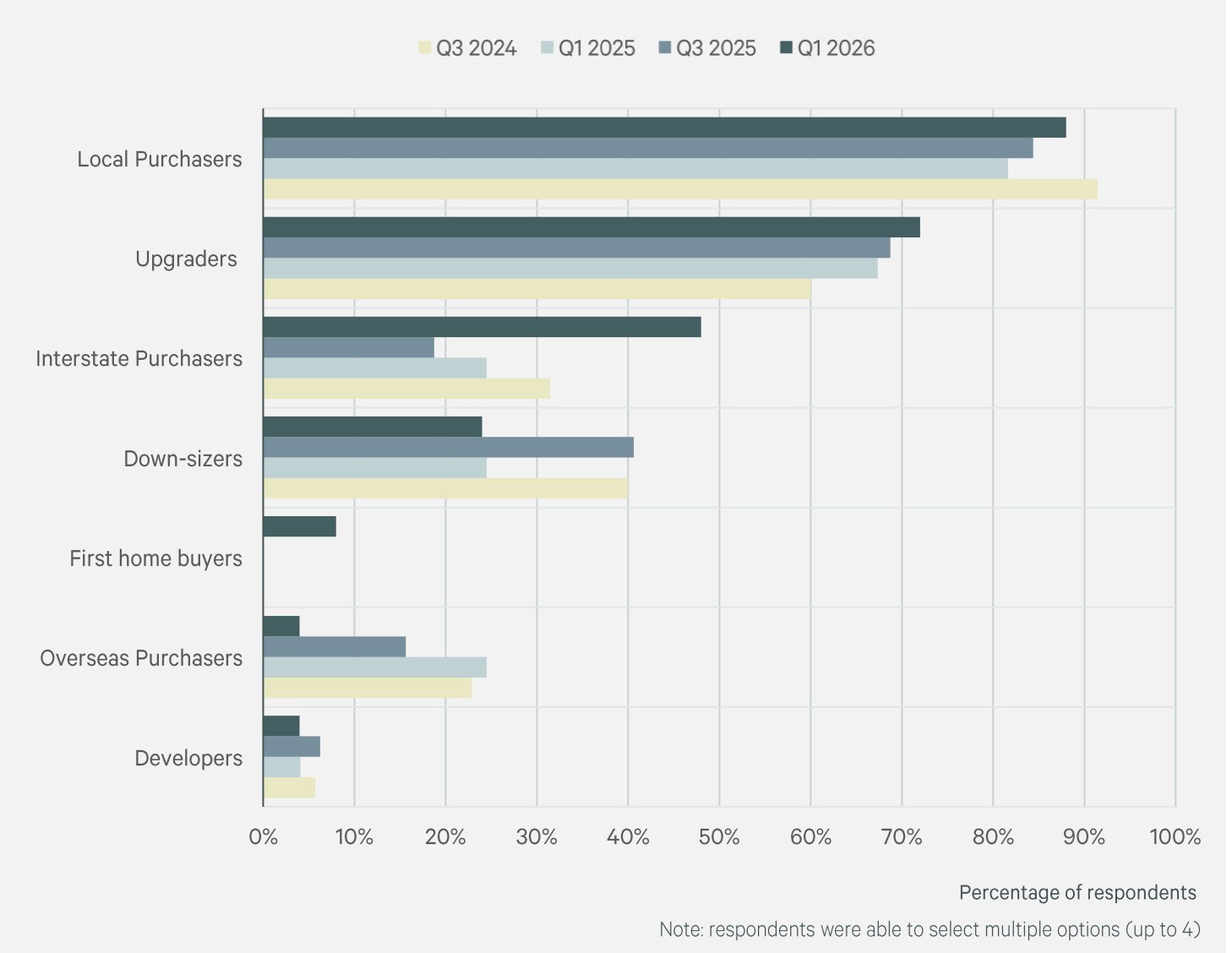
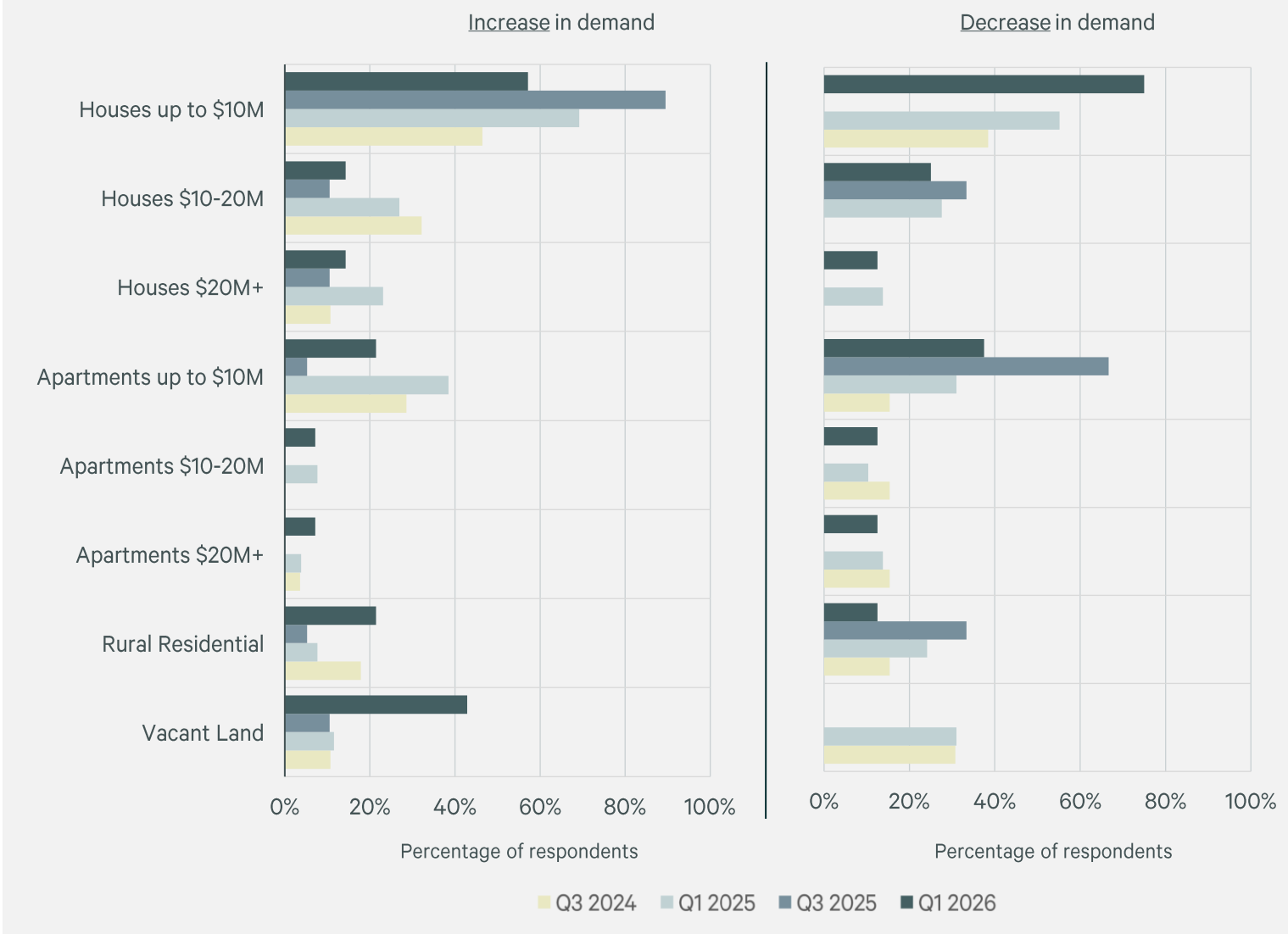


FIGURE 4: Properties that have experienced the biggest increase/decrease in market demand in the last 3 months.



Note: respondents were able to select multiple options (up to 4)

Change in demand

The Q1 2026 survey results have identified mixed demand for houses valued up to \$10 million, with the strength of demand dependent on market. This was also the case last year in the Q1 2025 survey.

Of the Valuers who reported that demand increased in their local prestige markets, 57% reported a rise in demand for houses valued up to \$10 million, a decrease from 89% in Q3 2025. Demand for this property type was strongest in NSW and QLD. Of the Valuers who reported that demand decreased in their local prestige market, 75% reported decreased demand for houses valued up to \$10 million. Demand was more restrained in VIC.

More Valuers reported increased demand for vacant land in their local prestige market this quarter at 43%, compared to 11% last quarter and 12% this time last year. Demand for this property type was strongest in VIC.

Mixed demand was also reported for apartments valued up to \$10 million. More Valuers reported increased demand in their local prestige markets in Q1 2026 (21%) compared to Q3 2025 (5%). Simultaneously, 38% of Valuers reported decreased demand for this property type in their local prestige markets in Q1 2026. However, this is less than the previous Q3 2025 survey (67%). Demand for this property type was strongest in NSW and more restrained in VIC.

Recent transactions within the Lower North Shore indicate below average time on market, pre-auction or 'off market' sales, and multiple registered bidders for well presented properties. Buyer interest remains particularly strong for family homes, properties with Sydney Harbour and water views, and 'trophy' assets.

Buyer demand remains strongest for well-presented, fully renovated, or newly constructed properties, which continue to attract multiple enquiries and typically transact within 12 weeks. Recent transactions indicate that quality homes are still achieving results close to revised expectations, while dated or renovation-required properties are experiencing longer time on market and greater levels of price discounting.

Waterfront and harbour-view houses in prestige enclaves like Palm Beach, Avalon Beach and Bayview will continue to be ultra-desirable, thanks to their scarcity and strong capital growth potential.

Vacant sites or houses that are ripe for redevelopment have shown increased demand, as stock for high-quality turnkey houses is low and hotly contested.

North Sydney,
NSW



Gold Coast,
QLD



Northern Beaches,
NSW



Inner East Melbourne,
VIC



House values

Less Valuers expect prestige house values to grow in the next 12 months at 44%, down from 84% in Q3 2025, but in line with 43% this time last year. A similar share are anticipating prices will remain stable, up from 16% in Q3 2025. 12% of Valuers are expecting values to decline, still below the peak of 20% in Q1 2025. The strongest growth is expected in QLD and NSW, with most VIC Valuers expecting stability.

“Values have been relatively flat. We have seen some stronger results but only relating to AAA location or premium finished product as expected.”
 — Inner East Melbourne, VIC

FIGURE 5: Expectations of house value movement in the next 12 months, Australia wide.

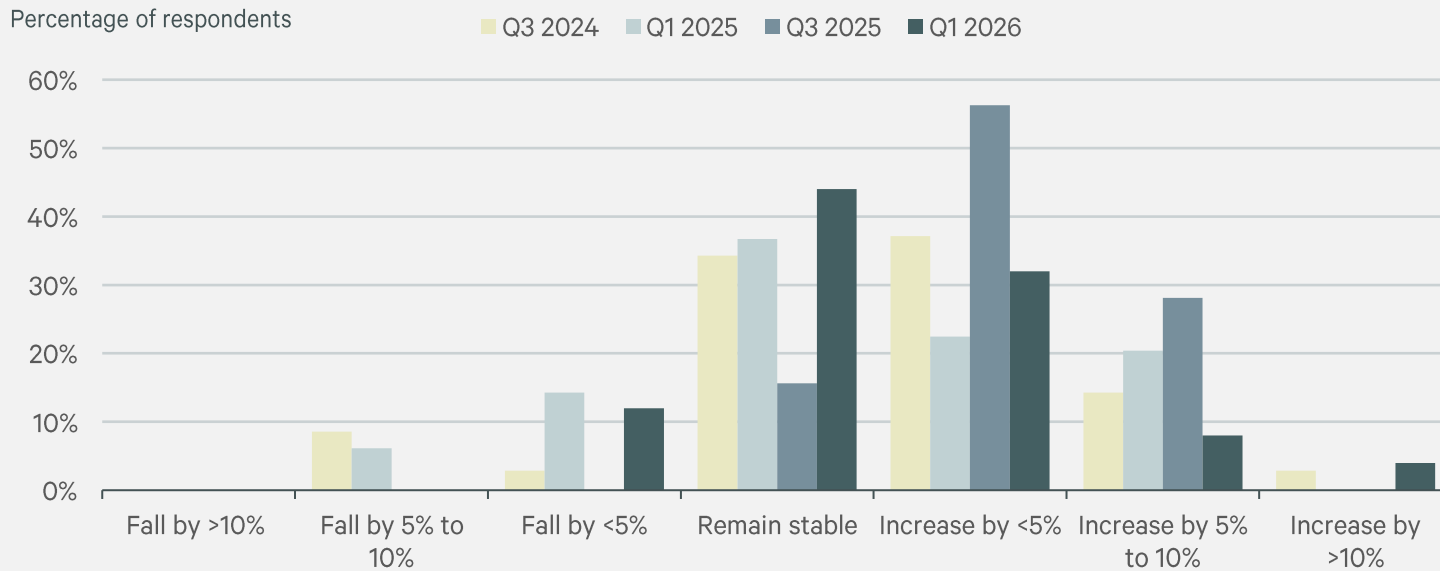
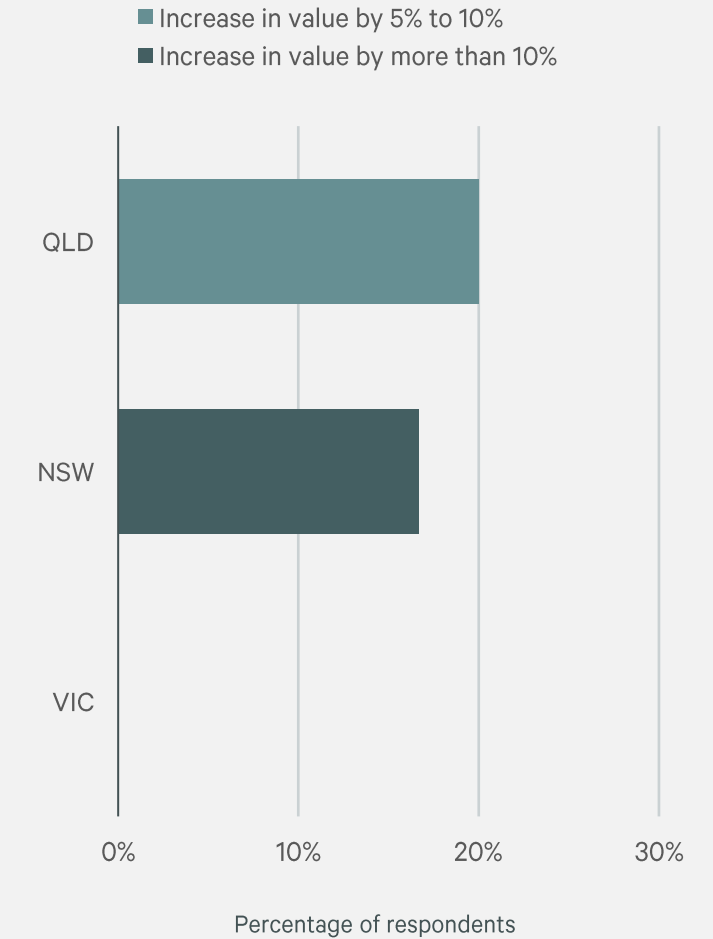


FIGURE 6: A closer look at responses for Q1 2026 indicating that house values are expected to increase by 5% or more in the next 12 months.



Apartment values

48% of Prestige Valuers expect apartment values will remain stable in the next 12 months, an increase from 36% in Q3 2025, but generally in line with the Q1 2025 and Q3 2024 surveys. 39% of Valuers anticipate apartment prices will increase and 13% expect a decrease in values. Most growth is expected in QLD and NSW, with 22% of QLD Valuers expecting price growth of more than 5%.

“Down-sizers are fuelling the prestige unit market after capitalising on long-term gains in the dwelling market. They show a strong preference for inner urban developments with a high level of facilities.”
 — South Brisbane, QLD

FIGURE 7: Expectations of apartment value movement in the next 12 months, Australia wide.

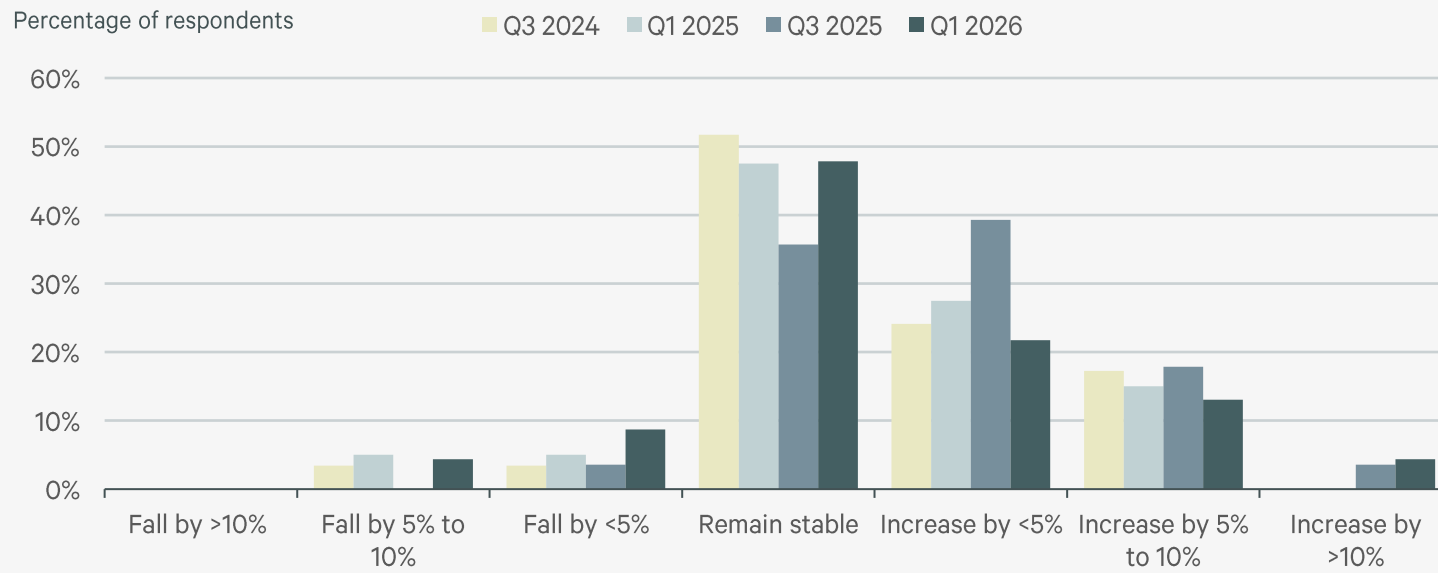
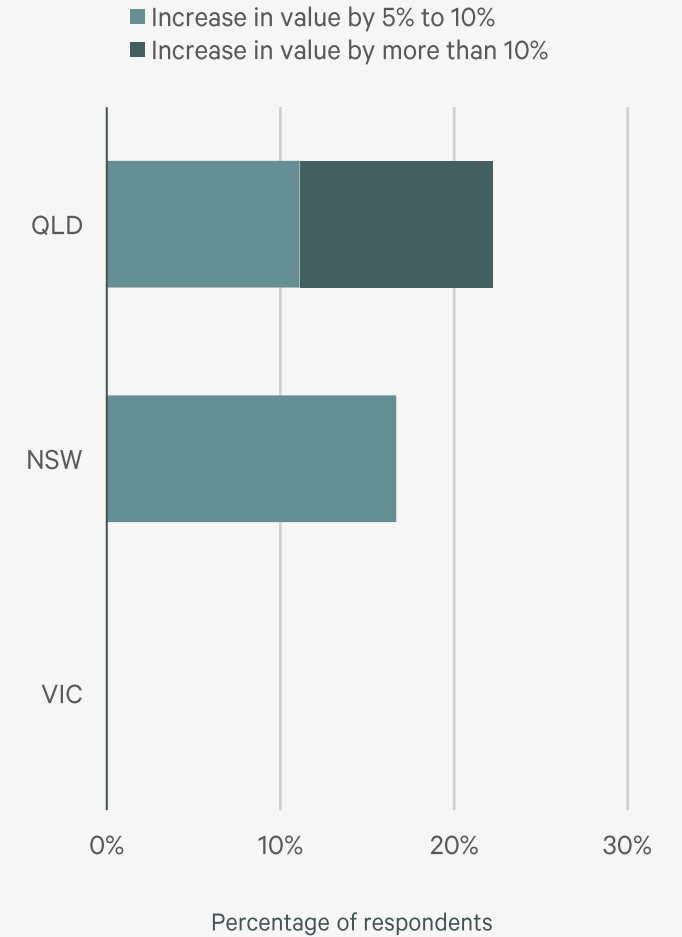


FIGURE 8: A closer look at responses for Q1 2026 indicating that apartment values are expected to increase by 5% or more in the next 12 months.



Vacant land values

Expectations are more positive for vacant land values in Q1 2026, with 50% of Valuers expecting prices to increase over the next 12 months in their local prestige markets, the highest so far since the survey's beginning (48% in Q3 2025, 35% in Q1 2025, and 37% in Q3 2024). 44% of Valuers expect prices to remain stable and 6% expect values to decline. The greatest growth is expected in NSW and QLD.

“Vacant land demand has been strong, particularly in order to build prestige dwellings in sought after locations and positions, such as waterfront and beachfront.”
 — Gold Coast, QLD

FIGURE 9: Expectations of vacant land value movement in the next 12 months, Australia wide.

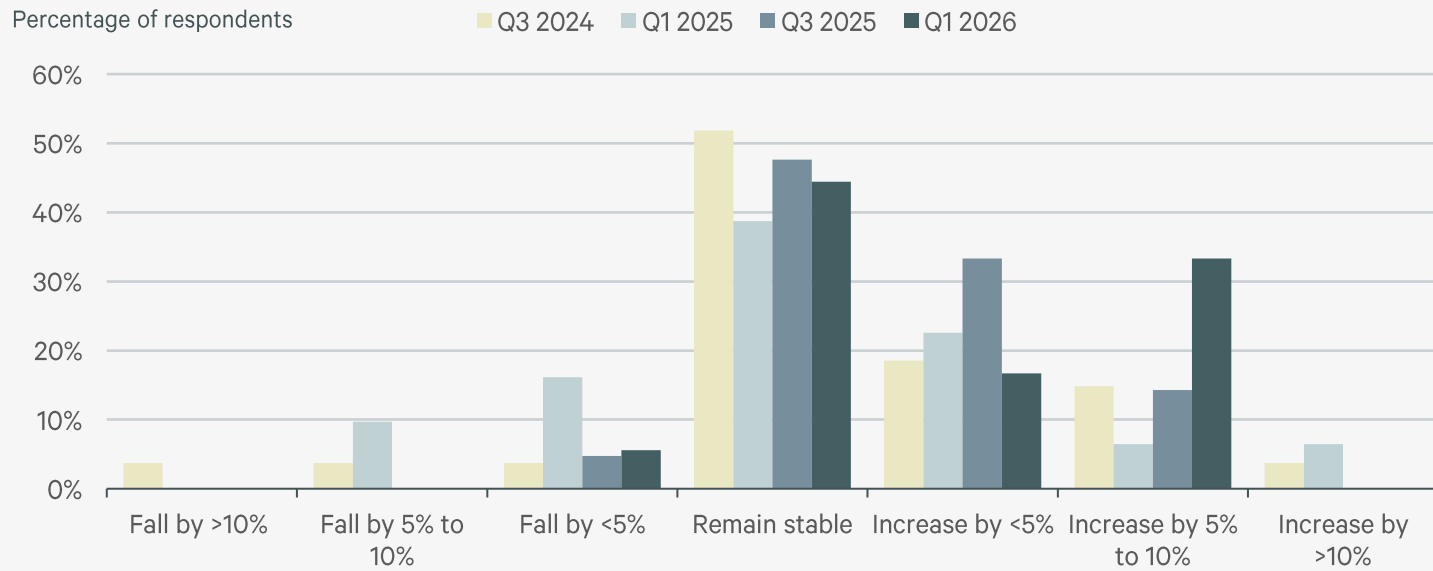
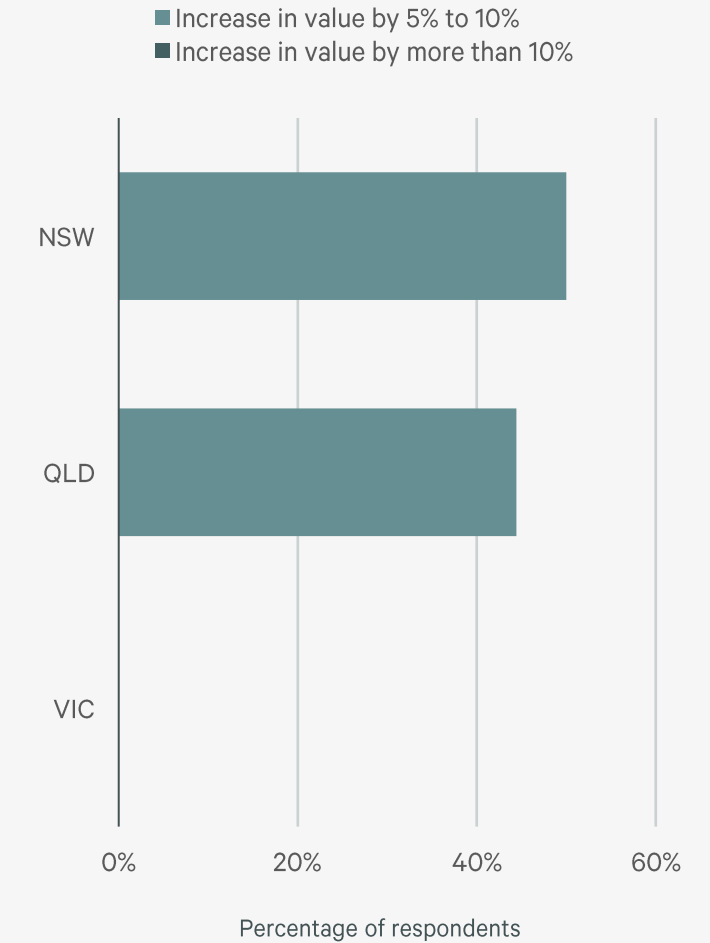


FIGURE 10: A closer look at responses for Q1 2026 indicating that vacant land values are expected to increase by 5% or more in the next 12 months.



“It has been noted that some agents are extending auction campaigns to gain more interest, with some agents cancelling the auction and placing the property on the market for sale or removing the property altogether.

“Local prestige agents have reported a decline in market sentiment, with potential purchasers expressing dissatisfaction with asking prices. Agents also suspect that some purchasers may lack the financial capacity to meet vendor expectations, resulting in increased difficulty selling prestige properties in the current market.

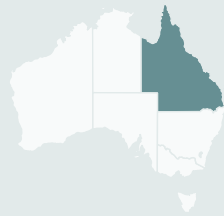
“High quality, turnkey products remain the key standout choice for buyers. Properties requiring renovation or properties which are located in a secondary location have a reduced buyer pool and take longer to sell.

“Feature properties sell quickly. However, second tier properties can lag with longer marketing campaigns.

Sydney Eastern Suburbs,
NSW



Sunshine Coast,
QLD



Sydney Eastern Suburbs,
NSW



Inner Melbourne, VIC



Future demand

In Q1 2026, more Valuers expect demand to remain the same in their local prestige markets in the next 12 months (72%) compared to the previous survey (38%) and last year (45%). 20% of Prestige Valuers expect demand to increase, down from 62% in Q3 2025. 8% of Valuers predict demand will decrease, compared to 0% last quarter and a peak of 17% in the Q3 2024 survey.

Overall, stable demand is expected in VIC, QLD, and NSW. Reflecting the previous survey, VIC is projected to see the strongest demand growth of the states, although notably less VIC Valuers expect prices to grow over the next 12 months in Q1 2026 (25%) compared to Q3 2025 (80%).

FIGURE 11: Demand in local markets in the next 12 months, Australia wide.

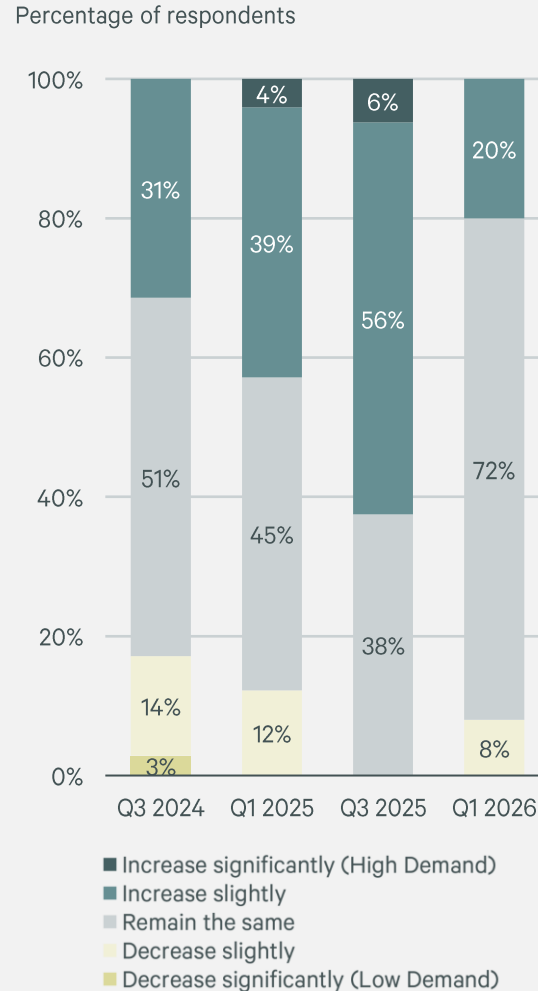


FIGURE 12: A closer look at Q1 2026 expectations for demand in the different markets.



“It is expected that demand price growth will roll out in a steady, moderated way in 2026, rather than an explosive surge or even a correction.

— Northern Beaches, NSW

“It has been a slow start to 2026 with the anticipated rate increase occurring in February. The most recent transaction in Glen Waverley was over \$5 million, indicating a moderate demand for prestige properties.

— South East Melbourne, VIC

“The Prestige Market on the Sunshine Coast is expected to be stable overall. Supply remains low and while demand has softened from peak levels, demand for prestige property remains.

— Sunshine Coast, QLD

Future supply (listings)

Supply (listings) expectations have remained similar to the previous survey, with Valuer supply expectations mixed. 44% of Prestige Valuers expect supply to remain the same in the next 12 months, down from 50% in the last survey but up on the 37% this time last year. On the other hand, 44% of Valuers anticipate stock available for sale will increase, in line with the previous survey (47%), but remaining below Q1 2025 (61%) and Q3 2024 (63%). 12% expect listings to decline, above previous surveys.

An increase in listings is expected by 83% of NSW Valuers, above 67% in the previous survey. Valuer expectations are mixed in QLD and VIC.

FIGURE 13: Supply in local markets in the next 12 months, Australia wide.

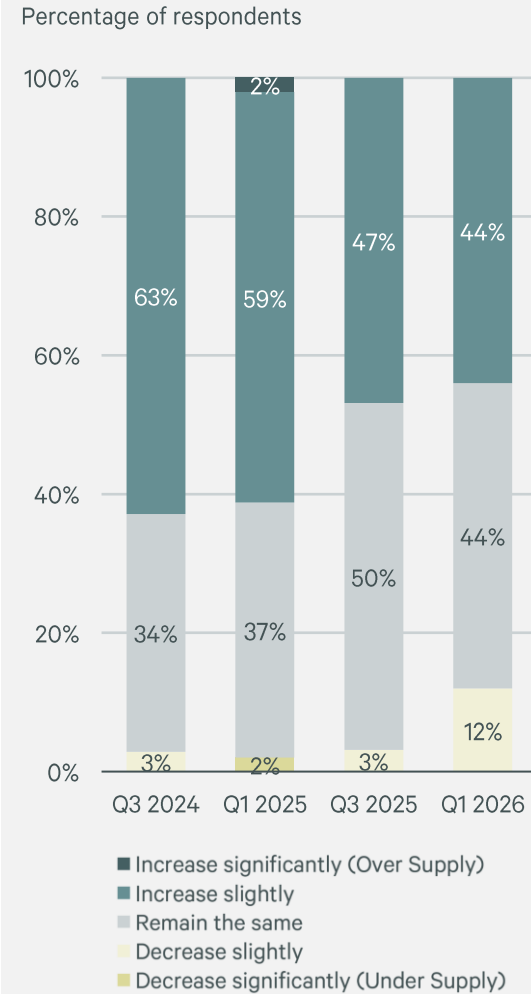
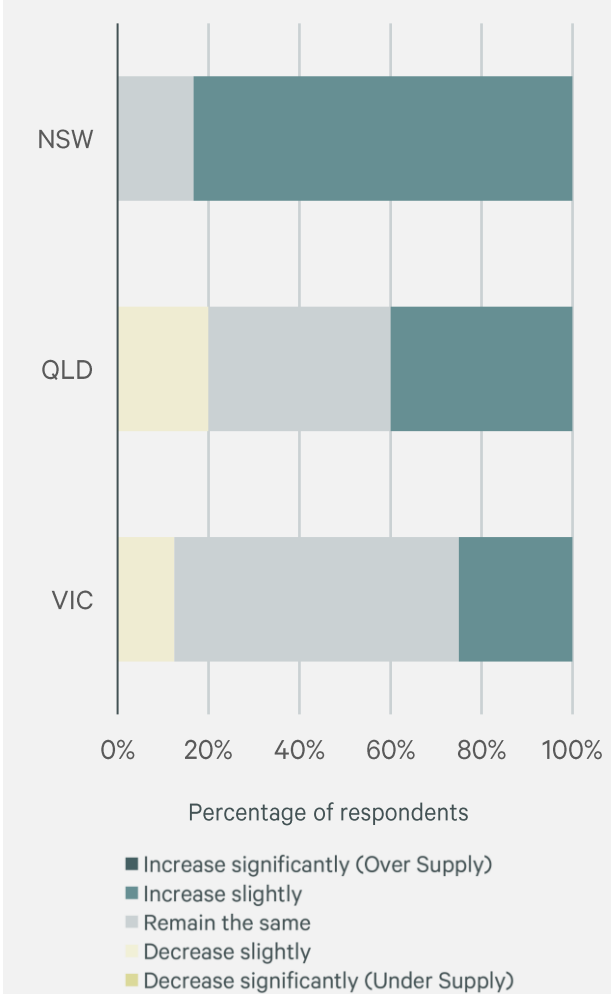


FIGURE 14: A closer look at Q1 2026 expectations for supply in the different markets.



“As we enter 2026, verbal enquiries with multiple local agents have advised of a significant amount of stock entering the market, particularly in the \$3 million to \$5 million range.

— Sydney Eastern Suburbs, NSW

“Market activity has generally been underpinned by tight supply and strong buyer enquiry for well presented prestige homes.

— Inner East Melbourne, VIC

“Currently, there is an undersupply of properties. However, growth in the prestige market seems to be lower than the bottom end of the market.

— Inner Perth, WA



Survey Profile

The CBRE Research Q1 2026 Residential Valuations Prestige Property Market Survey was conducted in early-February of 2026. A total of 25 responses were received.

Valuer locations:

NSW

- Sydney

VIC

- Melbourne
- Bellarine Peninsula

QLD

- Brisbane
- Gold Coast
- Sunshine Coast
- Toowoomba

WA

- Perth

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