

MARSHALL WHITE

Prestige Report





Consistency has been the hallmark of 2025. When price aligns with presentation and position, competition follows.

The prestige market in 2025 regained its rhythm. After a measured start to the year, easing interest rates and a strong spring selling season restored momentum, with well presented family homes drawing confident competition. Investor activity remained mixed — many elected to divest due to land tax pressures and tighter rental settings — yet owner occupiers, returning expats and lifestyle motivated buyers continued to boost demand. Quality and convenience were the constants: turnkey homes, sunlit orientations, flexible floor plans and walkable village amenities consistently set the pace.

While stock remained tight in many blue-chip pockets, the best-in-class properties cut through, particularly those balancing architectural polish with everyday practicality.

Looking to 2026, we anticipate even, opportunity led conditions. Further easing in rates would support the depth of interest at auctions and shorten days on market, though disciplined pricing and immaculate presentation will remain decisive. Limited new supply in tightly held, high amenity suburbs should support values for A-grade family homes and design led downsizer options. Expect sustainability credentials, flexible floor plans and lock-up-and-leave liveability to command a premium.



JOHN BONGIORNO
GROUP SALES DIRECTOR



OUR RESULTS IN 2025:

2,400+

NUMBER OF PROPERTIES SOLD

\$3,500,000+

AVERAGE SALE PRICE

\$33,000,000

HIGHEST SALE PRICE

\$6,000,000,000+

TOTAL ANNUAL SALES

\$9,300,000

HIGHEST AUCTION SALE PRICE

\$6,950,000

HIGHEST PROJECT SALE

\$27,000 PER WEEK

HIGHEST WEEKLY RENTAL PRICE

**Data reflects the period Nov 2024 – Oct 2025*

Home prices in Stonnington, Bayside, Boroondara, Port Phillip, Manningham, and the Mornington Peninsula have, like the rest of Melbourne, had a firmer 2025 after a number of soft years.

Prices have grown through much of 2025, albeit generally a little more slowly in Melbourne when declines occurred after the Reserve Bank raised rates. Growth is helping prices recover, though they are still a little below their pre-rate-hike peak in these areas (with the exception of the Mornington Peninsula, where prices are still down 11% from their early 2022 peak).

Home prices are being supported by successive rate cuts in 2025, as well as the fact that interstate migration in Victoria has stabilized after substantial outflows during the pandemic and in the years after. With a further rate cut expected, prices are likely to continue their consistent growth that we've seen in 2025 into 2026.



ANGUS MOORE
EXECUTIVE MANAGER, ECONOMICS
REA GROUP





SOLD BY
ANDY NASR

38 MONOMEATH AVENUE
CANTERBURY



STONNINGTON

HIGHEST
SALE PRICE

\$33,000,000

NUMBER OF
MARSHALL WHITE
SALES

551

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$3,213,840

Data reflects the period Nov 2024 – Oct 2025

**Average Marshall White Sale Price is for properties sold >\$1M*



JAMES MCCORMACK
ASSOCIATE DIRECTOR, AUCTIONEER

Sales activity increased through spring as confidence returned and auction success rates improved. A significant share of transactions came from investors exiting, while strong, steady demand persisted for spacious villas and apartments at the lower price brackets. Across the board, buyers prioritised sunny orientations, intelligent zoning, high ceilings, ample storage, outdoor living and proximity to schools and transport. Momentum was strongest for quality homes positioned and priced to the market; elsewhere, weekly price recalibrations were common.

Balanced buying and selling conditions should continue in 2026. Any further rate relief may amplify competition in the first half of the year, but the fundamentals — presentation and sensible pricing — will continue to determine outcomes.

“

Stonnington's buyers rewarded homes that felt effortless from day one; light, flow and location won the day.



SOLD BY
MARCUS CHIMINELLO

12 ST GEORGES ROAD
TOORAK

BOROONDARA

HIGHEST
SALE PRICE

\$28,000,000*

NUMBER OF
MARSHALL WHITE
SALES

660

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$2,884,037

Data reflects the period Nov 2024 – Oct 2025

**Highest Sale Price is in excess of \$28M*

**Average Marshall White Sale Price is for properties sold >\$1M*



STUART EVANS
DIRECTOR

Resilience defined Boroondara, with premium family homes modestly rising roughly 4–6% year-on-year and competition concentrated around prized school zones and village precincts. Turnkey homes and high quality downsizer options performed best, while unrenovated and development propositions proved more price sensitive. Energy efficiency moved centre stage: solar, double glazing and EV charging are now meaningful value drivers. Off-market sales remained a defining feature at the top end.

In 2026, expect steady, moderate growth supported by constrained supply and enduring demand from upgrading families and discerning downsizers.

SOLD BY
DÉSIRÉE WAKIM

45 MARY STREET
HAWTHORN



“
Buyers are paying for comfort you can feel —
quiet, efficient, move-in-ready homes near
the places they live life.

PORT PHILLIP

HIGHEST
SALE PRICE

\$15,100,000

NUMBER OF
MARSHALL WHITE
SALES

275

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$2,582,799

Data reflects the period Nov 2024 – Oct 2025

**Average Marshall White Sale Price is for properties sold >\$1M*



OLIVER BRUCE
DIRECTOR, AUCTIONEER

Competition intensified in 2025, with more bidders per auction and success rates averaging ~80% — well above the broader Melbourne benchmark. Tight listing volumes helped buoy values, particularly for well renovated houses featuring ensuites, generous open-plan living and, critically, off-street parking. Buyer profiles remained familiar — local, interstate and offshore interest were all active — with confidence as strong as any time since the COVID-19 period surge.

With the number of properties being sold expected to remain lean, we anticipate more bidders per campaign and sharp auction theatre for standout homes in 2026.

“

A very exciting turn in 2025 —
we expect even more bidders
and stronger competition in 2026.



SOLD BY
BEN MANOLITSAS

37 CARDIGAN PLACE
ALBERT PARK

BAYSIDE

HIGHEST
SALE PRICE

\$14,000,000*

NUMBER OF
MARSHALL WHITE
SALES

220

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$2,909,663

Data reflects the period Nov 2024 – Oct 2025

**Highest Sale Price is in excess of \$14M*

**Average Marshall White Sale Price is for properties sold >\$1M*

Pricing held steady overall. The top end – true turnkey prestige and the \$10m+ ultra-premium bracket – stands out. Buyers are showing zero hesitation when homes are brand new, priced to meet the market, finished flawlessly, and loaded with features like large basements or tennis courts. Investor and first-home buyer activity has surged back as rates eased, but the real momentum sits squarely with family-scale prestige homes.

Brighton and neighbouring suburbs look set for a serious upswing in 2026 after a few years of suppressed growth. Statement homes that are ready to enjoy, offer zero stress, and prioritise the Bayside lifestyle will lead the way in 2026.



ANDY NASR
DIRECTOR

SOLD BY
ANDY NASR

18 ASLING STREET
BRIGHTON

“

Basements, yes — but it's the seamless,
done-to-perfection lifestyle that keeps
Bayside prestige moving.

MANNINGHAM

HIGHEST
SALE PRICE

\$3,260,000

NUMBER OF
MARSHALL WHITE
SALES

71

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$1,587,960

**Average Marshall White Sale Price is for properties sold >\$1M*



TRACI STELLA
SALES EXECUTIVE

The second half of 2025 delivered a clear market recovery: more buyers at opens and strong offers with the majority of campaigns selling above expectations. Undersupply relative to historical averages continued to intensify competition for the right homes, with renovated, “move-in and live” properties attracting premiums, particularly in sought after school zones. Notably, interstate buyers re-entered the market, featuring as purchasers and under-bidders with several campaigns.

A strong, steady year with stable price growth is anticipated in 2026, supported by any additional rate reductions and ongoing family demand.

SOLD BY
TRACI STELLA

11 PYGMALION RISE
WARRANDYTE



“

Spring unlocked confidence —
buyers are back, focused and ready
to move when the right home appears.

THE PENINSULA

HIGHEST
SALE PRICE

\$11,300,000

NUMBER OF
MARSHALL WHITE
SALES

273

AVERAGE
MARSHALL WHITE
SALE PRICE*

\$2,371,225

Data reflects the period Nov 2024 – Oct 2025

**Average Marshall White Sale Price is for properties sold >\$1M*



CHELSEY GIBSON
DIRECTOR, AUCTIONEER

After a subdued first half of the year, enquiry and commitment strengthened significantly in late spring. Supply broadened across September and October while demand lifted in tandem, especially from city buyers returning to the coast. The market remained diverse: many Peninsula downsizers prioritised single-level ease, families looked for land, light and overall liveability, and young buyers showed an appetite for well-located cosmetic renovators. While townhouse supply increased, demand moderated in that segment.

A steady, balanced year is expected for 2026, with conditions shaped by the balance between new listings and sustained lifestyle demand.

“

Confidence has returned to the coast — buyers are active again, with lifestyle leading the brief.



SOLD BY
CHELSEY GIBSON

19 CENTURY DRIVE
MOUNT MARTHA



SOLD BY
STEPHEN BASTER

6 STOKES STREET FLINDERS





LEONARD TEPLIN
DIRECTOR

“

Scale, security and sustainability now define ‘liveable luxury’ — and the best addresses are increasingly scarce.



GRANDVIEW
646 HIGH STREET
PRAHRAN

2025 reinforced a clear recalibration in buyer preferences: larger, smarter apartments in walkable, amenity rich neighbourhoods. Repeat apartment buyers upgraded to dual living zone floor plans that enable versatility for family life, hybrid work and entertaining. Security and everyday practicality matured — CCTV coverage, licence-plate recognition in basements, delivery lockers and thoughtful utility storage moved mainstream. Sustainability also stepped from aspiration to expectation, with Green Home finance, 7-star performance and tangible running-cost savings becoming standard across our townhouse releases.

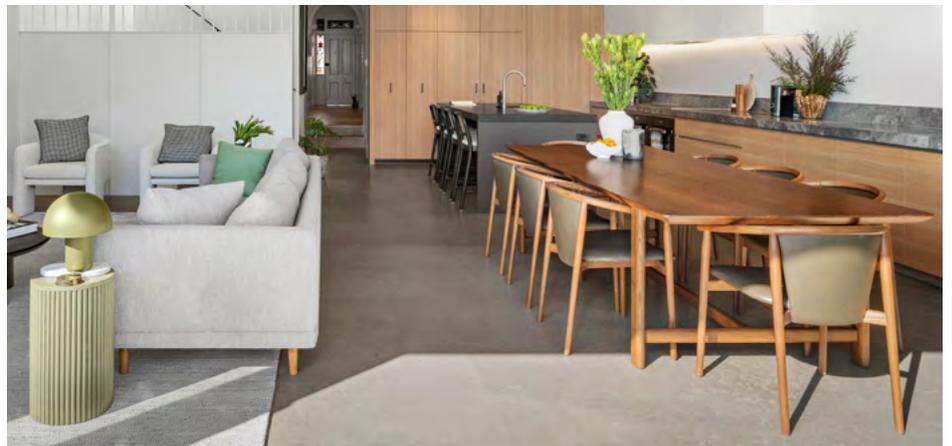
PROJECTS

In 2026, expect bigger footprints, generous bedrooms and seamless indoor–outdoor transitions as developers answer demand for family scale residences. In view led, tightly held suburbs, supply is critically limited as the majority of \$3m–\$10m residences are already committed off-the-plan, so scarcity will likely support further price gains. Beyond compliance, net-zero construction, recycled materials and circular design will accelerate, alongside AI-assisted building systems and wellness oriented features.

PROPERTY MANAGEMENT

Leasing was brisk across premium pockets in 2025. Single-fronted period homes and newer, family ready builds drew multiple applications and minimal days on market, with many properties leased off-market amidst tight quality stock. Apartments and well-kept units also performed strongly as renters prioritised low-maintenance living near transport, schools and lifestyle amenities. Where pricing met the market, inspections were exceptionally busy — some opens exceeded 50 groups — reflecting the depth of demand.

Seasonality remained pronounced: Bayside, Port Phillip and the Peninsula peaked in the warmer months, while Stonnington, Boroondara and Manningham stayed highly active through both summer and autumn. Looking ahead, we expect the rental market to remain tight in 2026, with growth moderating as supply gradually improves. Population growth, migration and the shift of some short stay properties to long term leasing should continue to support occupancy and reduce vacancy.



16 GREIG STREET
ALBERT PARK



ASHLEE VERMA
HEAD OF PROPERTY MANAGEMENT

“

2025 was all about our people — supporting clients, strengthening teams and setting a higher bar for service.



ECONOMY

After a number of soft years since the Reserve Bank started raising rates in 2022, home prices in Melbourne have recovered in 2025.

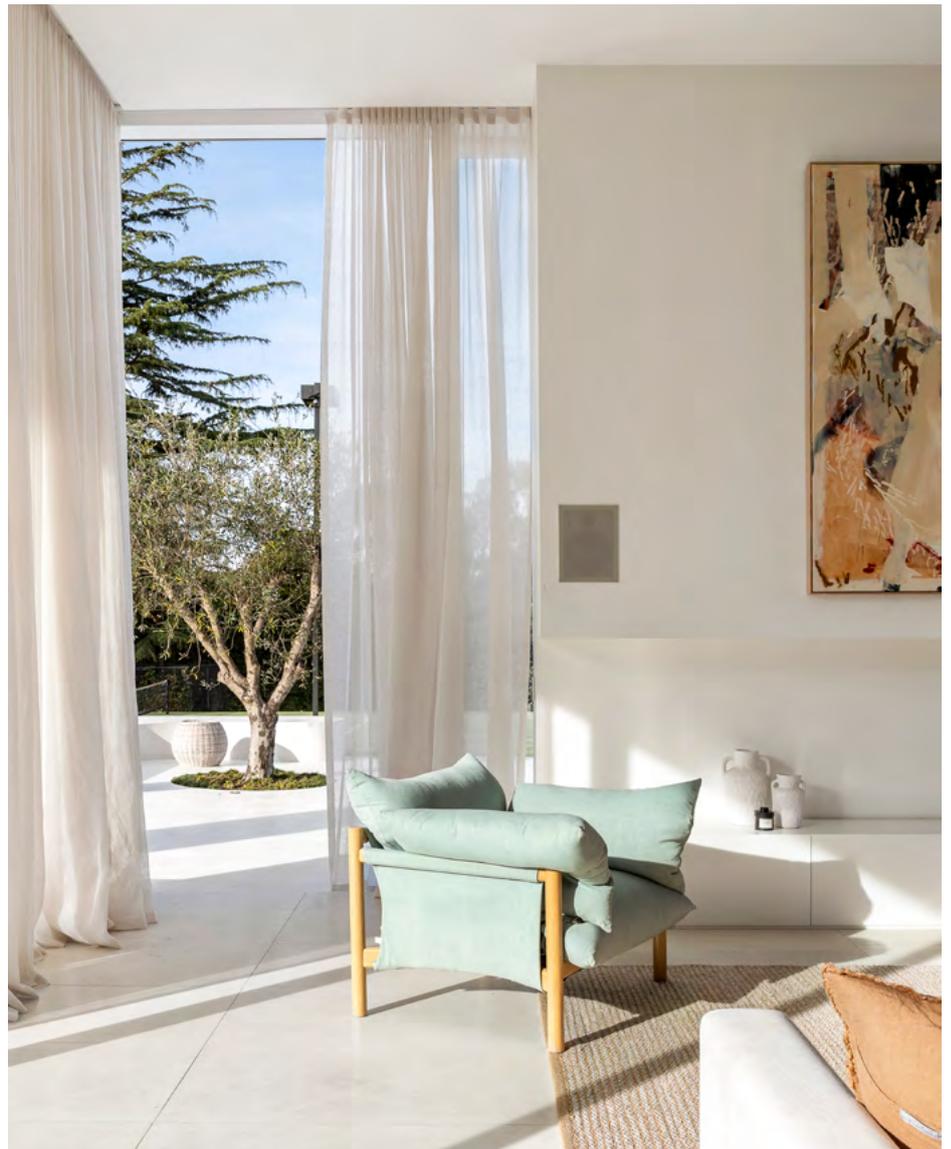
Home prices have been growing consistently throughout 2025 on the back of rate cuts in February, May and August. That has helped boost borrowing capacity, ease affordability constraints a little, and support home prices. Prices in Melbourne have risen every month in 2025, after three years of tracking sideways to down. That growth means Melbourne home prices have regained their pre-rate-hike high as of August 2025.

That recovery in home prices is supported by a fairly sound domestic economic landscape. Inflation, while still higher than the Reserve Bank would like, is well down from its peak in late 2022. Unemployment remains low by historical standards, and well below what was typical in the 2010s. That low unemployment is helping drive stronger wage growth than during the 2010s. And with inflation moderating, wage growth is now outstripping inflation, which will ease cost-of-living pressures.

There are weaker spots: consumer spending, particularly once adjusted for population growth, remains soft. That remains a risk for economic growth, and growth has been soft in recent years. So far that weakness hasn't translated into significant increases in unemployment, but that could change if growth remains weak or worsens further. Similarly, the global economic and policy environment remains very uncertain; so far that hasn't translated into material effects on the Australian economy, but that could change.

ANGUS MOORE
EXECUTIVE
MANAGER,
ECONOMICS
REA GROUP

Looking ahead to 2026, this picture looks likely to continue: the Reserve Bank is expecting inflation to remain a bit higher than they would like, but heading in the right direction by the end of next year. Unemployment is expected to remain low, and wages growth firm. One further rate cut is expected by mid next year, assuming inflation evolves as the Reserve Bank expects. That will continue to support home price growth, as we've seen through 2025, though we aren't expecting particularly fast growth as housing affordability remains challenging and so will constrain how fast home prices can grow.

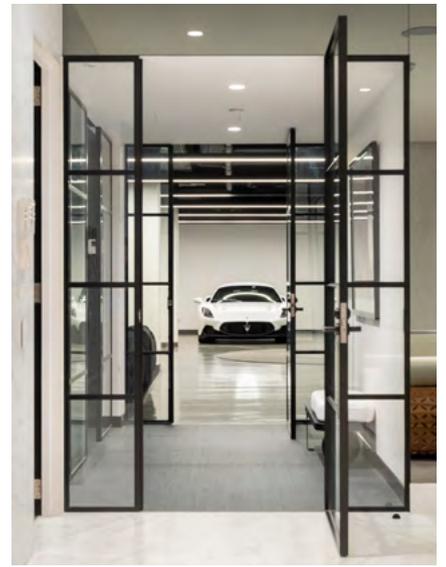




CINEMA ROOMS REDEFINING HOME ENTERTAINMENT



POOLSIDE LUXURY FOR REFINED LIVING



LUXURY GARAGES FOR CAR ENTHUSIASTS



BATHROOMS DESIGNED TO INDULGE



LIVING OUTSIDE THE LINES



OUTDOOR LIVING REIMAGINED



LUXURY ALFRESCO LIVING FOR EVERY SEASON



LUXURY WITH A EUROPEAN ACCENT



LUXURY WITH A VIEW

Signature Spaces is our monthly editorial series profiling architecturally significant homes across Melbourne and the Mornington Peninsula, drawn from Marshall White listings current at the time of publication.

Each article goes beyond the visuals to highlight the considered details that make daily life feel effortlessly refined and luxuriously elevated through thoughtful design elements.

SIGNATURE SPACES

In 2025, the series explored luxury design through elements such as garden connections, alfresco spaces, crafted kitchens and bathing sanctuaries, demonstrating how these spaces enrich

everyday life and create moments of beauty and calm. The series will continue in 2026, as we continue to showcase thoughtful design and the ways it elevates everyday living.



A ROOM OF MY OWN
AT NGV



JULY
INTELLIGENCE IN MOTION



POULET RÔTI AUX OLIVES FROM
MAISON BÂTARD

**OPEN
MAGAZINE**



BOTANIC BRIGHTON:
NGVWA GARDEN DAY 2025

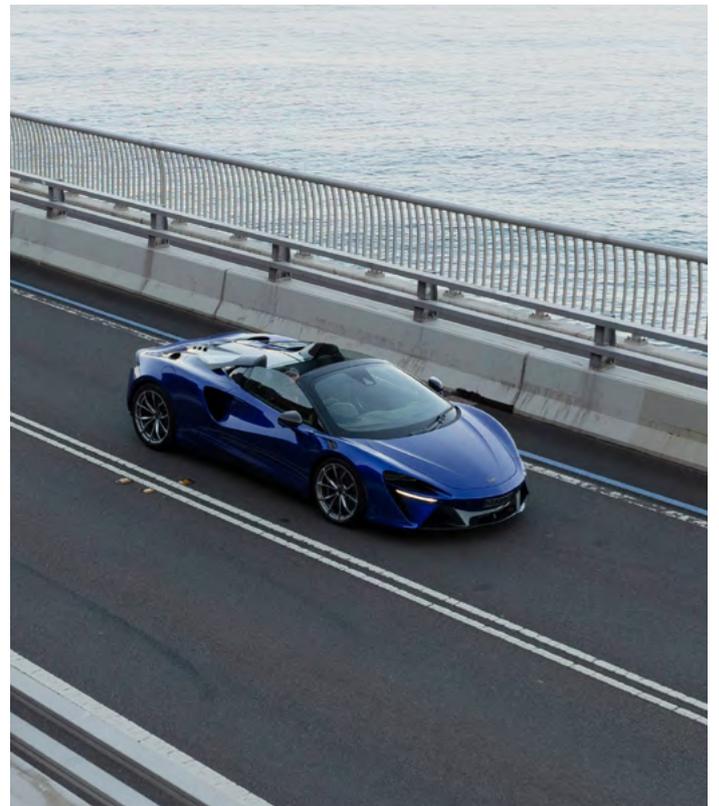
Open is our weekly showcase of prestige properties and curated lifestyle content that delves into the local lifestyle of our Melbourne and Mornington Peninsula clientele. Released every Wednesday, we explore Culture & People, Travel & Fashion, Art & Design and Local Experiences through the lens of Marshall White.



STAND UP IN SEPTEMBER:
A NIGHT OF SOLIDARITY



IN CONVERSATION WITH
GREAT DANE



UNLEASHED BY DESIGN
THE NEW McLAREN ARTURA SPIDER

MARSHALL WHITE

ALBERT PARK

110 Bridport Street, Albert Park,
VIC 3206 (03) 9822 9999

ARMADALE

1111 High Street, Armadale VIC 3143
(03) 9822 9999

BALWYN

Level 2/379-381 Whitehorse Road, Balwyn
VIC 3103 (03) 9822 9999

BRIGHTON

Level 1/225 Bay Street, Brighton
VIC 3186 (03) 9822 9999

FLINDERS

10/33 Cook Street, Flinders VIC 3929
(03) 5931 1000

HAWTHORN

Level 1/801 Glenferrie Road, Hawthorn
VIC 3122 (03) 9822 9999

MANNINGHAM

Level 1/908 Doncaster Road, Doncaster East
VIC 3109 (03) 9840 1111

MOUNT ELIZA

98 Mount Eliza Way, Mount Eliza VIC 3930
(03) 9787 6650

SORRENTO

60 Ocean Beach Road, Sorrento
VIC 3943 (03) 5981 3000