

MARKET UPDATE JAN-JULY 2025



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REAL ESTATE
Hedland



A WORD FROM SCOTT

GENERAL MANAGER



“As we close out the 2025 financial year, it's been another active, consistent and resilient period for the Port Hedland property market. On a broader level, global uncertainty—including geopolitical tensions and renewed trade tariffs under the Trump administration—has created some volatility across international markets. However, this has not translated to any immediate noticeable impact locally. The seaborne iron ore trade continues to perform strongly, and major infrastructure and mining projects in the region are progressing without disruption. The work on Lumsden Point continues to gather pace with the first berth due to be available for use in approximately 12 months. This infrastructure adds significant new capability to the Port and will be the enabler that allows the Pilbara's future industry opportunities (green energy and the decarbonisation of iron ore/steel) to gain traction and be realised.

These factors continue to underpin confidence in the local economy.

Sales and leasing activity throughout FY25 has remained stable. HFN's annual sales numbers in particular remain consistent, with volumes on track to again exceed 260 transactions. Notably, as reported in December, the buyer mix continues to reflect a near 50/50 split between investors and local owner-occupiers.

We are awaiting advice from Government as to their intentions with the West End buy-back scheme post Dec 2025. This is expected in the next several weeks.

Unfortunately, the challenges around new builds remain unchanged. Construction activity has been extremely limited due to high building costs and a chronic shortage of builders. While the recent State Budget made mention of regional housing support, the funding committed appears unlikely to have any meaningful impact in the short to medium term. The same applies across the commercial and industrial sectors, where new construction remains largely cost-prohibitive for all but those with significant access to capital.

On behalf of the team at HFN, thank you to all our clients and partners for your ongoing support over the past financial year.

We look forward to another productive year ahead in the Pilbara.”

Scott Lowe



RESIDENTIAL SALES



**3 Centaur Avenue,
SOUTH HEDLAND**

Sold Price: \$765,000 - 4x2 + Pool

Sold for full asking price, cash

Team Danielle Collins



**23 Skippers Loop,
SOUTH HEDLAND**

Sold Price: \$599,000 - 4x1

Sold for full asking, investor,
quick settlement

Team Rick Hockey



**3 Muccan Way,
SOUTH HEDLAND**

Sold Price: \$780,000 - 4x2

Sold same day as appraisal for
record price

Team Brooke Matthews



**8 Brearley Street,
PORT HEDLAND**

Sold Price: \$2,450,000 - 3

townhouses. Multiple offers, sold
over asking, heavy competition

Team Rick Hockey



**38 Robinson Street,
PORT HEDLAND**

Sold Price: \$1,100,000 - 4x2

Sold off-market, investor for cash

Team Danielle Collins



**72 Dowding Way,
PORT HEDLAND**

Sold Price: \$1,060,000 - 4x2

Sold to investor after another
agent listed for six months prior

Team Brooke Matthews

133

**Sold and Settled
January - July**

53

Sold to owner occupiers

5

blocks of land sold

58%

sold to investors

RESIDENTIAL SALES

HFN continues to enjoy an outstanding market share for sales and the below pie chart shows our dominance in the local residential sales market. HFN sells more properties than all our competitors combined.



A BIT FROM BROOKE.....

Brooke said the recent increase to the First Home Buyers Grant threshold in Western Australia—now covering properties up to \$500,000—has sparked renewed interest from owner-occupiers and driven up demand, particularly for three-bedroom brick homes. “One of my listings, which had seen little interest before the change, recently had 20 people through. It’s a clear sign that this price point will remain active throughout the second quarter, especially for homes that are vacant or have leases expiring soon,” she said. She anticipates continued momentum in this buyer segment as tax returns and bonuses begin to roll in. “It’s the perfect time to list your property if you have a brick, older home that falls within the \$450,000–\$500,000 range.” Investor activity also remains strong, with Brooke noting consistent confidence in the Pilbara property market. “One of my clients just secured a home, and now his daughter is jumping in too,” she added.

Brooke Matthews



FROM THE AGENTS.....

Danielle Collins described the first quarter of the year as slow but noted that things changed significantly in the second quarter.

“Following the election and interest rate cuts, buyers returned in force,” she said. “Early in the year, most people were holding back, and the market was primarily driven by owner-occupiers. By June, however, around 90% of our buyers were investors again.” According to Mrs Collins, investors are targeting modern three- and four-bedroom, two-bathroom homes in South Hedland, particularly those with strong leases yielding returns of at least 11%. For owner-occupiers, the “sweet spot” remains properties priced at \$450,000 with vacant possession available. “Similarly, once new corporate budgets are confirmed for the financial year, we’ll see increased demand from companies looking to purchase rather than rent,” she explained. “They’ll be after newer or well-maintained homes in quality locations—mainly in Port Hedland—to house employees. It’s clearly more cost-effective for them to buy than lease.” Looking ahead, Danielle flagged potential stock shortages in the second half of the year, noting that most of her listings have now sold—including older homes—thanks to sellers adjusting their expectations.

Team Danielle Collins



Rick Hockey noted that the market isn’t “stretchable,” meaning owners who price their properties above market appraisal are simply missing out. “We’re in a busy market, but accurate pricing is the key to securing a sale. Buyers are doing their homework — they have a clear idea of what a property is worth and won’t overpay. They’ll wait for the next opportunity, and in the meantime, the listing just goes stale,” he explained. Rick said the start of the year saw a fairly even mix of buyers and owner-occupiers, but recent months have seen a shift toward investor activity, with many cash offers being accepted.

“June was particularly active — I had 15 properties go under offer in a short period. One sale even went \$70,000 above the asking price due to the strong returns on offer. It was a multi-dwelling investment with solid leases and high rental yields, which generated strong competition,” he said. “I’m looking forward to seeing how the rest of the year unfolds, especially after such a strong lead-up to the end of the financial year.”

Team Rick Hockey



RESIDENTIAL LEASING

THE STATS: Jan-July 2025

- ➔ Port Hedland highest price \$2,000pw 4x4 two storey home in Pretty Pool
- ➔ 124 Leased
- ➔ South Hedland highest price \$1,850pw for 4x2 + study + pool
- ➔ 35 average days vacant
- ➔ Vacancy rate 2%
- ➔ Average 20 Leased Monthly

RECENT RESULTS



SOUTH HEDLAND
4x2 + Pool \$1,750 pw



SOUTH HEDLAND
4x2 + Pool \$1,850 pw



PORT HEDLAND
3x2 + Pretty Pool
\$1,800 pw



PORT HEDLAND
4x4 + Pretty Pool
\$2,000 pw

- There are currently 65 properties listed for lease in Port and South Hedland across all agencies (July 2025). This figure is identical to that recorded in December last year. Vacancy numbers rose sharply to nearly 100 during April and May but have improved since the end of May, particularly in the lower end of the market. While it's difficult to predict how the second half of the year will unfold, July's leasing results are expected to provide a clearer indication of the market's direction.
- Minimal uptake by corporate tenants during the first half of the year has had a notable impact on leasing activity. Meanwhile, government agencies—having secured ample stock in recent years—are now leasing strictly on a case-by-case basis, only as required.
 - Demand remains strong for quality homes in desirable locations, with these properties continuing to attract premium rents and high- quality tenants.
 - Furnished two-bedroom, two- bathroom apartments offer excellent value for companies and their FIFO workforce, with rental prices continuing to rise.
 - Executive-level homes in Port Hedland are taking longer to lease due to their higher price point and the resulting smaller pool of prospective tenants.
 - The consistent rent increases experienced over the past five years have eased, with some homes seeing rises supported by market evidence, while rents on others remain stable.

RESIDENTIAL LEASING

Our traditional rental market, which usually experiences predictable peaks and troughs, hasn't followed typical trends over the past two years. In recent months, activity—particularly from the corporate sector—has noticeably slowed between March and July. This slowdown may be attributed to a combination of factors, including the federal election and a shortage of quality rental properties being advertised. During this period, nearly 75% of our rental applications were from private tenants seeking more affordable options, while higher-end corporate rentals—typically priced above \$1,500 per week—remained largely vacant, with some still sitting on the market. Many of our key corporate clients are not currently expanding their workforce and are reluctant to relocate staff unless absolutely necessary (e.g., due to maintenance issues or a property sale to an owner-occupier). With less enquiry from this sector and relocation costs remaining high, this has led to a marked decline in enquiries for top-tier homes, which in turn has resulted in price reductions once these properties become vacant. In many cases, properties initially tested at pre-existing rental rates have seen little to no interest. Landlords will need to adjust their expectations and meet the current market to attract interest, particularly from tenants seeking to upgrade their living conditions at more affordable rates. We appreciate the patience of the landlords who have experienced a vacancy over the past three to four months, feel rest assured we are doing everything possible to secure a quality tenancy for you.

Looking ahead, the start of the new financial year may provide some clarity. Many corporate clients could be waiting on updated housing budgets before making additional leasing commitments.

Older-style 3x1, 4x1, and 4x2 brick homes in Cooke Point and Pretty Pool will likely require significant rental reductions once vacant, especially if no renovations or upgrades have been completed in the past 5 to 10 years. Corporate tenants are increasingly prioritising modern, low-maintenance homes that support staff retention in the region. While previously we could coordinate renovations in a short timeframe, current trade shortages (especially post-cyclone) in the area have made this more difficult. That said, even modest refurbishments such as fresh paint, new flooring, or updated window treatments can significantly improve a property's presentation and appeal.

If you own an older property of this type, now may be a good time to obtain a current sales appraisal and review your options: whether to accept a lower rental return, invest in upgrades, or consider selling.

At present, the most active segment of the rental market is properties priced at \$1,000 per week or below. These are seeing strong interest and multiple applications, particularly from private tenants with rental subsidies or dual incomes.

Stock levels remain tight in both Port and South Hedland, and we continue to see rental increases of \$50 to \$100 per week on high-demand properties in sought-after locations especially 4x2 homes in South Hedland.

BUSINESS DEVELOPMENT MANAGER

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Amy Doran



in the media

T North West Telegraph

New GP clinic opens in South Hedland amid doctor shortage

New GP clinic opens in South Hedland amid doctor shortage ... Hedland Medical Clinic...

AFR

Industrial salt the next hot commodity? Kerry Stokes is hoping so

BCI Minerals' Mardie project in the Pilbara is backed by the billionaire and AustralianSuper and will be country's first major new salt...

Australian Broadcasting Corporation

Key WA port to invest in Australia's first 'clean' fuel hub for ships

Port operators at the heart of Australia's iron ore industry have revealed plans for a new hub to allow for cleaner alternative ship fuels...

RenewEconomy

Arena gives \$20m for key project designed to show Pilbara iron ore can be used for low carbon steel

Arena to provide \$19.8m for NeoSmelt, a venture designed to prove that iron ore from Australia's giant Pilbara mining province can be used...

Australian Broadcasting Corporation

BHP to demolish Port Hedland's iconic Pier Hotel to make way for park

Mining giant BHP announced plans on Tuesday to turn the 130-year-old Pier Hotel at Port Hedland into a community space with picnic tables and native vegetation.

T North West Telegraph

BHP to demolish Port Hedland Esplanade Hotel accommodation wing, two-year closure expected

BHP is set to demolish an accommodation wing in Port Hedland's iconic Esplanade Hotel — with pub doors expected to close for up to two years...

The West Australian

BHP's WA chief rebukes Twiggy's Pilbara 'wasteland' barb

The boss of BHP's WA iron ore empire has fired back at the likes of Andrew Forrest for painting a 'negative picture' of the Pilbara after...

The West Australian

Rio and Rinehart pour billions into iron ore mine extension

Australia's most prolific iron ore miner and the country's richest person have agreed to invest more than \$2 billion to keep the Hope Downs...

COMMERCIAL LEASING

Mark is our Commercial Property Manager, bringing over six years of experience in the property and financial sectors. He currently oversees a diverse portfolio of commercial assets across the Pilbara.

Mark began his career in finance and real estate with KPMG in 2018, managing a large portfolio on behalf of Link Group. In 2020, he was invited to join Link Group's Asset Management division, where he was responsible for overseeing more than \$250 million in commercial and residential properties across sales and leasing operations.

In 2023, Mark joined Cushman & Wakefield Asset Services, initially based in Sydney before relocating to the Perth office in 2024. There, he managed a portfolio of premium-grade CBD buildings, handling day-to-day operations including contractor coordination, leasing, invoicing, tenant relations, and refurbishment projects—valued at over \$300 million.

Mark joined Hedland First National in January 2025 and continues to demonstrate a high level of professionalism, with a strong emphasis on building positive relationships with landlords, tenants, colleagues, and contractors. He holds a Master's degree in Financial Services and a Real Estate Certificate.

MARK KEOGH

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MEET MARK



COMMERCIAL SALES

10 SOLD 9 LEASED 4 UNDER OFFER

The Port Hedland commercial property market remains active and balanced, with an equal mix of owner-occupiers and investors participating in the market. Recent trends indicate further development in the commercial sector with an additional eight new lots released in the Hedland Junction and the likelihood of additional lots being released in the Kingsford Smith Business Park soon. This blend reflects both the region's strategic importance to key industries and growing local business confidence.

Leasing continues to show steady growth and proving favourable conditions for landlords achieving great returns on their investment. As business confidence continues to grow in the region, with industries such as the renewables sector continuing to expand and further developments occurring, tenants are managing to lock in longer term contracts in town and thus securing longer term leases.

MEET ANDREW

Andrew has recently joined Hedland First National as the lead Commercial Sales and Leasing Consultant in the Pilbara, having been already operating as the Commercial Sales and Leasing Consultant in Port Hedland prior. With over 10 years' experience Andrew boasts a wide range of knowledge and experience working in all facets of real estate, most recently specialising in the Pilbara region.

Andrew is a driven individual with a problem-solving mindset, he has a strong focus on delivering a high level of service, offering strategic advice and delivering results that align with his client's goals.



ANDREW RUSSELL

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SHORT STAY ACCOMMODATION

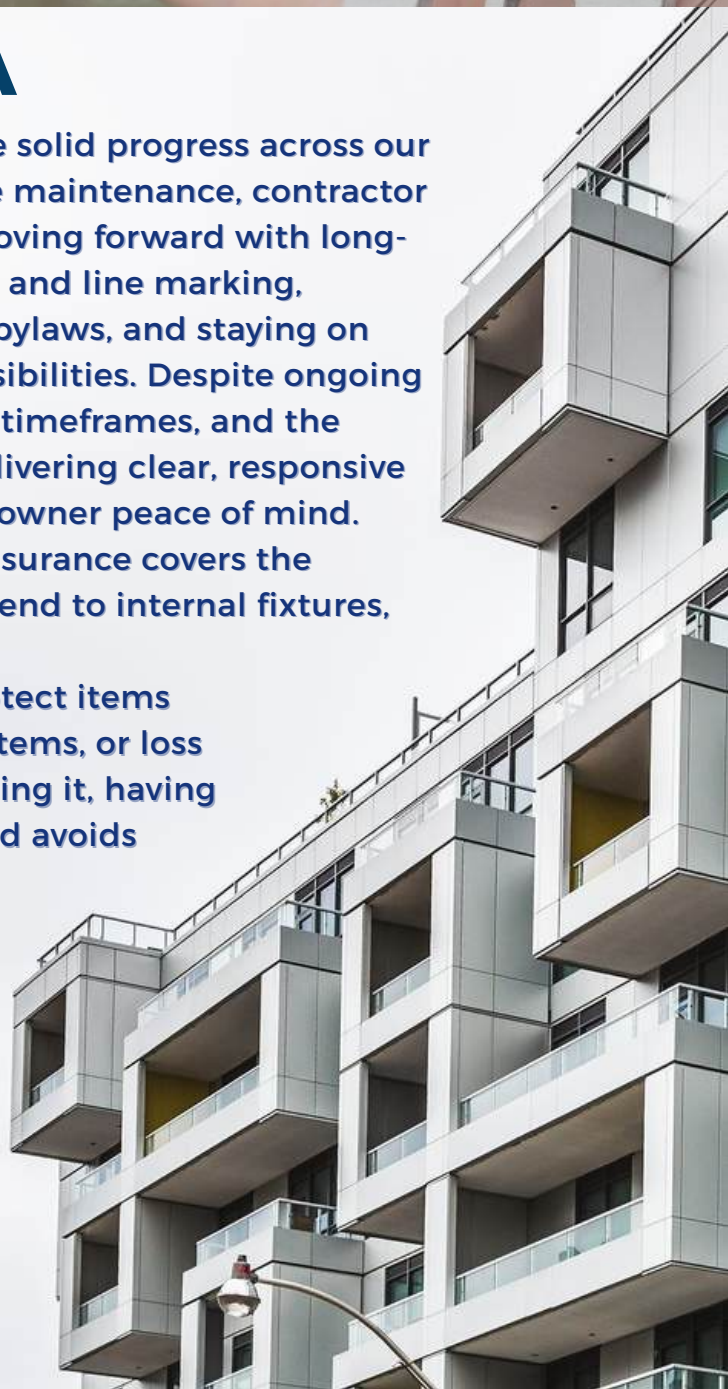
Hedland First National have recently celebrated 12 months of their short stay accommodation offering to the Pilbara. There's now a pool of 15 properties with a mixture of 1x1, 2x1 and 3x2 properties available for a minimum 5 night stay starting at \$200 per night. Small business and not for profit organisations have been utilising the discounts on offer (up to 30%) and more online exposure in the coming months is expected to increase occupancy rates further. If you are visiting the Pilbara and need some short-term, affordable accommodation book early to avoid any disappointment. Check out the website www.hfnshortstay.com.au

STRATA

“Over the past quarter, we've continued to make solid progress across our strata-managed sites, with a focus on proactive maintenance, contractor coordination, and compliance. Wins include moving forward with long-awaited works such as external lighting repairs and line marking, improving communication around access and bylaws, and staying on top of AGM preparation and budgeting responsibilities. Despite ongoing challenges like rising costs, delayed contractor timeframes, and the usual access hurdles, we remain focused on delivering clear, responsive support that protects both property value and owner peace of mind. A key reminder to all lot owners: while strata insurance covers the building and common property, it does not extend to internal fixtures, contents, or personal loss. It's essential to hold your own landlord or contents insurance to protect items like air-conditioning units, ovens, hot water systems, or loss of rent. Whether you're living in the unit or leasing it, having your own policy ensures you're fully covered and avoids unexpected surprises during a claim.”

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HFN NEWS

Hedland First National enjoyed another successful start to the year on the community front; celebrated awards nights, conferences and sponsored events. Here's some highlights. (L-r) First National Convention National Awards; PHCCI Business Awards Night, White Night - First National Convention, Port Douglas.



first
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