



MILDURA AMAP REPORT

buyersclub

AMAP METHODOLOGY

The Advanced Market Analysis Protocol (AMAP) is a market assessment framework developed by Buyers Club to systematically evaluate the investment prospects of Australian property markets. It is designed to support acquisition decision-making, balancing empirical rigour and practical relevance.

AMAP assesses each market across three distinct investment horizons:

Short-Term	0–2 years	Momentum & Liquidity	Is there momentum now?	Measures current price action, sales volume, and buyer activity.
Medium-Term	3–5 years	Supply / Demand Pressure	Will recent growth continue or emerge soon?	Assesses balance between population growth, affordability, and housing supply.
Long-Term	5+ years	Structural & Economic Resilience	Will this market remain strong through cycles?	Evaluates fundamentals - economic strength, infrastructure, and demographic resilience.

Each horizon includes a curated set of indicators, chosen for their predictive value at that timescale.

Each indicator is scored using a consistent three-tier system:

- 0 – Unfavourable conditions
- 3 – Neutral or broadly typical
- 5 – Strongly favourable conditions

This produces a maximum score of 25 per horizon and an overall composite score out of 75. Indicators are assessed against proprietary thresholds, drawing from both absolute benchmarks and relative comparisons to state or national trends. Thresholds and weightings are reviewed periodically to reflect changing market conditions. Metrics are drawn from a blend of public and commercial datasets and reviewed periodically for accuracy.

MILDURA – MARKET SUMMARY

Mildura is a key service centre for north-western Victoria, anchored by a diverse employment base across health care, agriculture, retail, and education. While affordability remains favourable and household incomes have grown strongly, Mildura’s growth profile is constrained by weak population expansion, an oversupplied housing pipeline, and a comparatively limited infrastructure program. Near-term indicators are solid, but medium-and long-term fundamentals are more mixed, highlighting the importance of timing and entry strategy for investors.

Short-Term:

Mildura’s short-term indicators present a strong supply-demand balance. Days on market are low, inventory has tightened below one month, and vacancy rates remain in the mid-2% range, easing back from recent highs. These factors point to resilient demand and limited available stock. Price momentum is still positive on both annual and short-term measures, though moving averages point to softening momentum. Overall, the near-term profile is favourable.

Medium-Term:

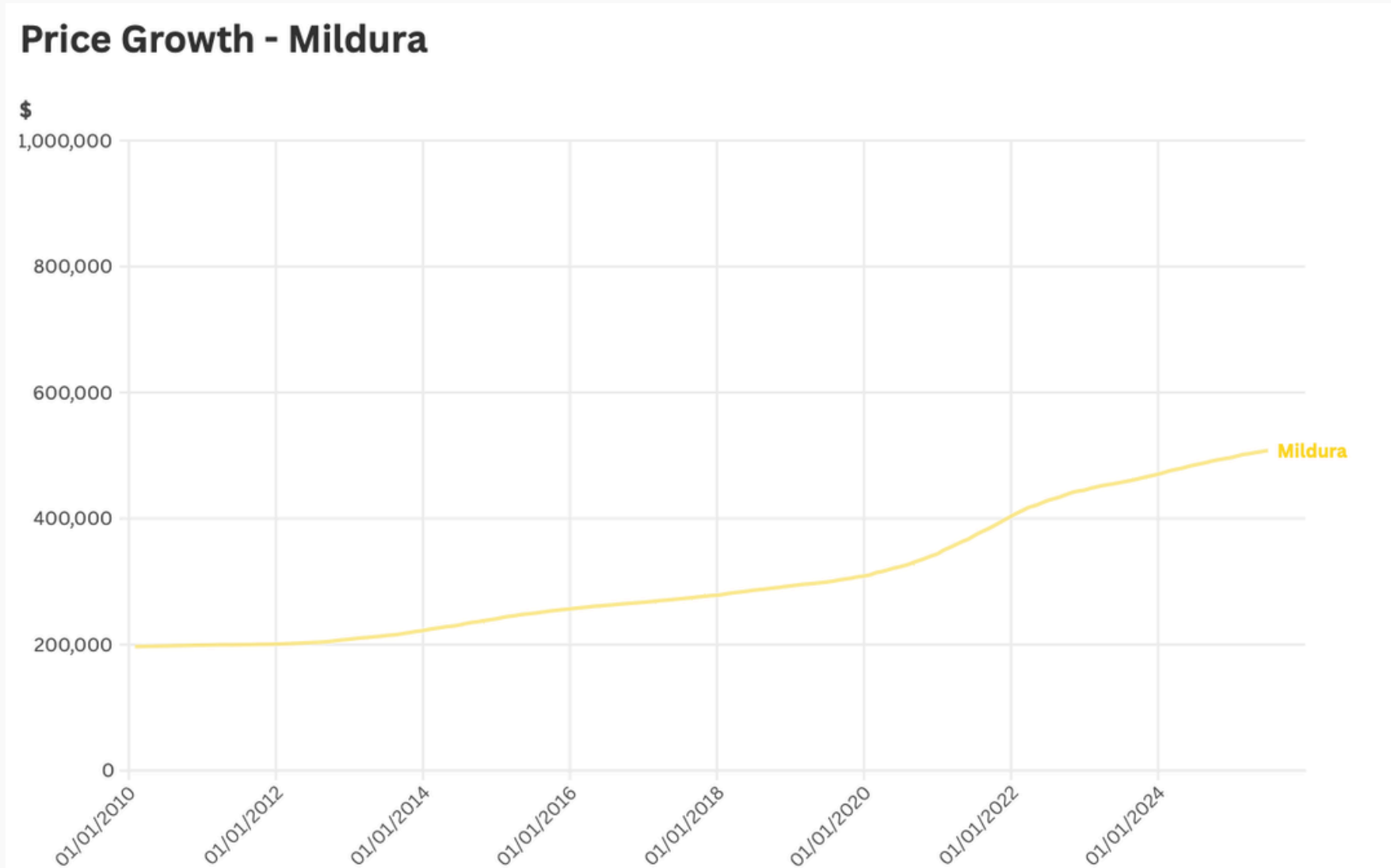
Mildura’s medium-term outlook is challenged by structural imbalances. Population growth has been well below Victoria’s pace, and dwelling completions have run ahead of household formation, producing sustained oversupply conditions. Affordability remains reasonable with a price-to-income ratio of ~7.5, and median hold periods are positive at almost nine years. Unemployment sits in line with the state average, providing a measure of resilience. Taken together, Mildura’s medium-term signals are more mixed, with affordability and stability offset by demographic weakness and a level of structural oversupply risk.

Long-Term:

Mildura’s long-term indicators reflect both strengths and constraints. Household incomes rose by 26% between 2016 and 2021, slightly outpacing the state. Economic diversity is strong, with no single sector exceeding 20% of local employment. GRP growth has broadly tracked the state average, though without significant outperformance. However, the infrastructure pipeline is limited, underscoring a relative lack of transformational investment. IRSAD-price positioning is moderate, indicating affordability but not deep undervaluation.

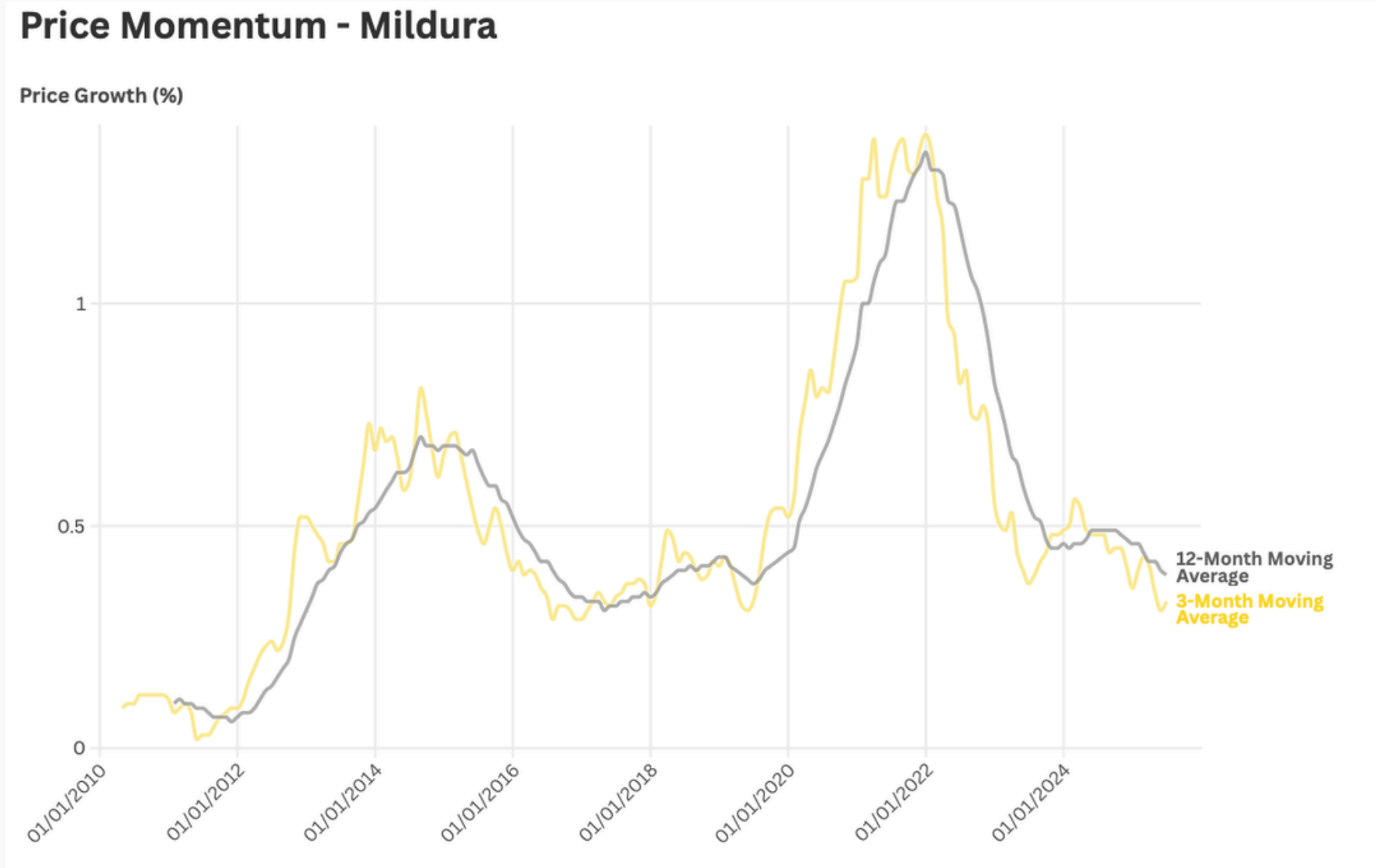
Time Horizon	Score /25	Summary
Short Term	19	Low days on market and inventory, softening price momentum.
Medium Term	9	Affordability and steady employment balance against weak population growth and housing oversupply.
Long Term	14	Strong economic diversity and income growth, but a limited infrastructure pipeline constrains potential somewhat.
Total Score	42 / 75	A regionally important service hub with near-term resilience and affordability support. Longer-term growth is limited by demographics and investment scale, requiring selective entry strategies.

SHORT-TERM INDICATORS



Annual price growth remains positive, but the pace has eased from recent highs, indicating a cooling market rather than a sharp correction

SHORT-TERM INDICATORS



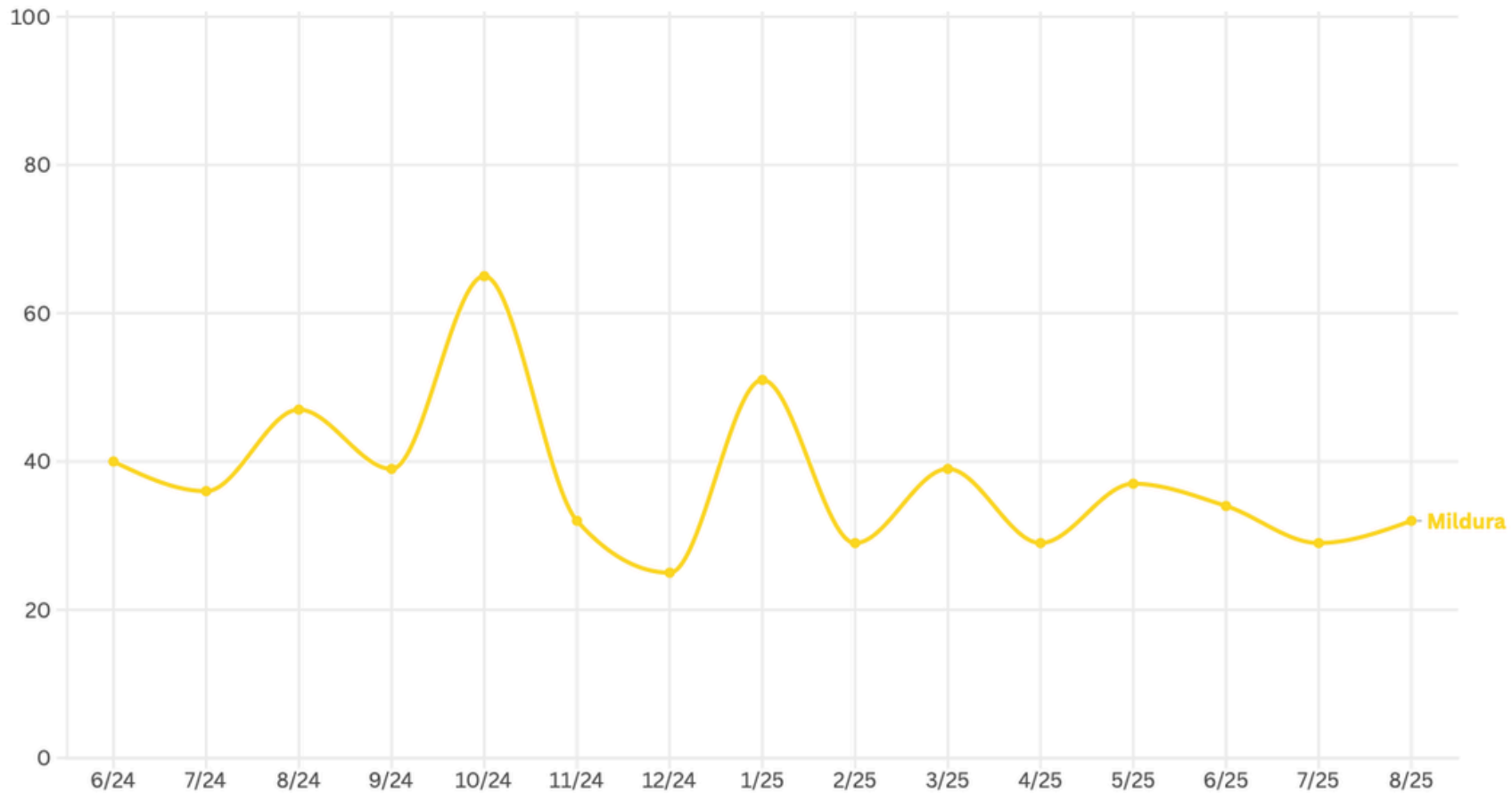
Price momentum has continued to soften since late 2021, with the 3-month average again falling below the 12-month moving average, indicating an ongoing deceleration phase.

SHORT-TERM INDICATORS

Days on Market - Mildura

Median number of days between listing and sale

Days

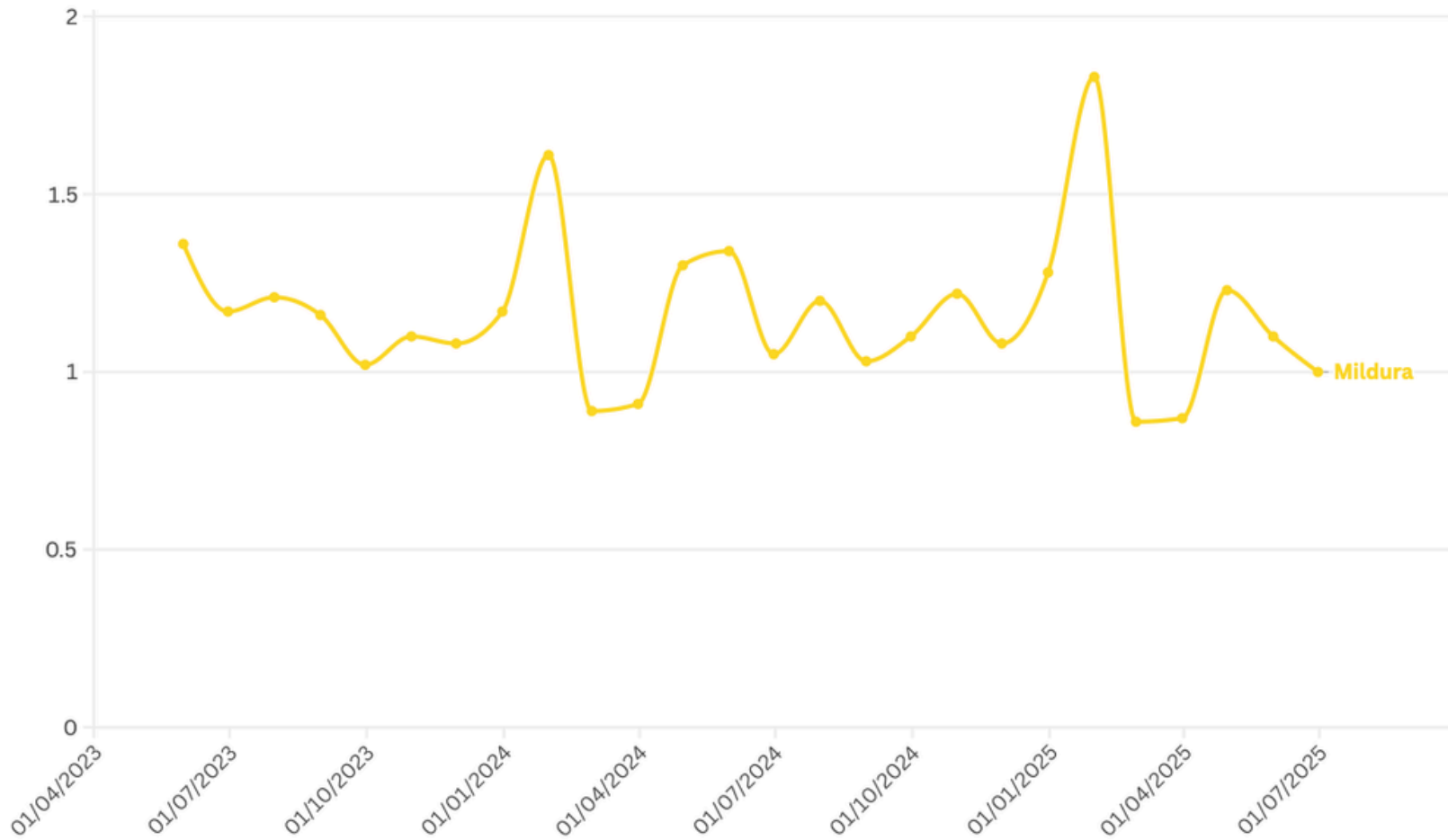


Days on market remain low at around 30–40 days, with a declining trend – signalling steady buyer demand and ongoing liquidity in the market.

SHORT-TERM INDICATORS

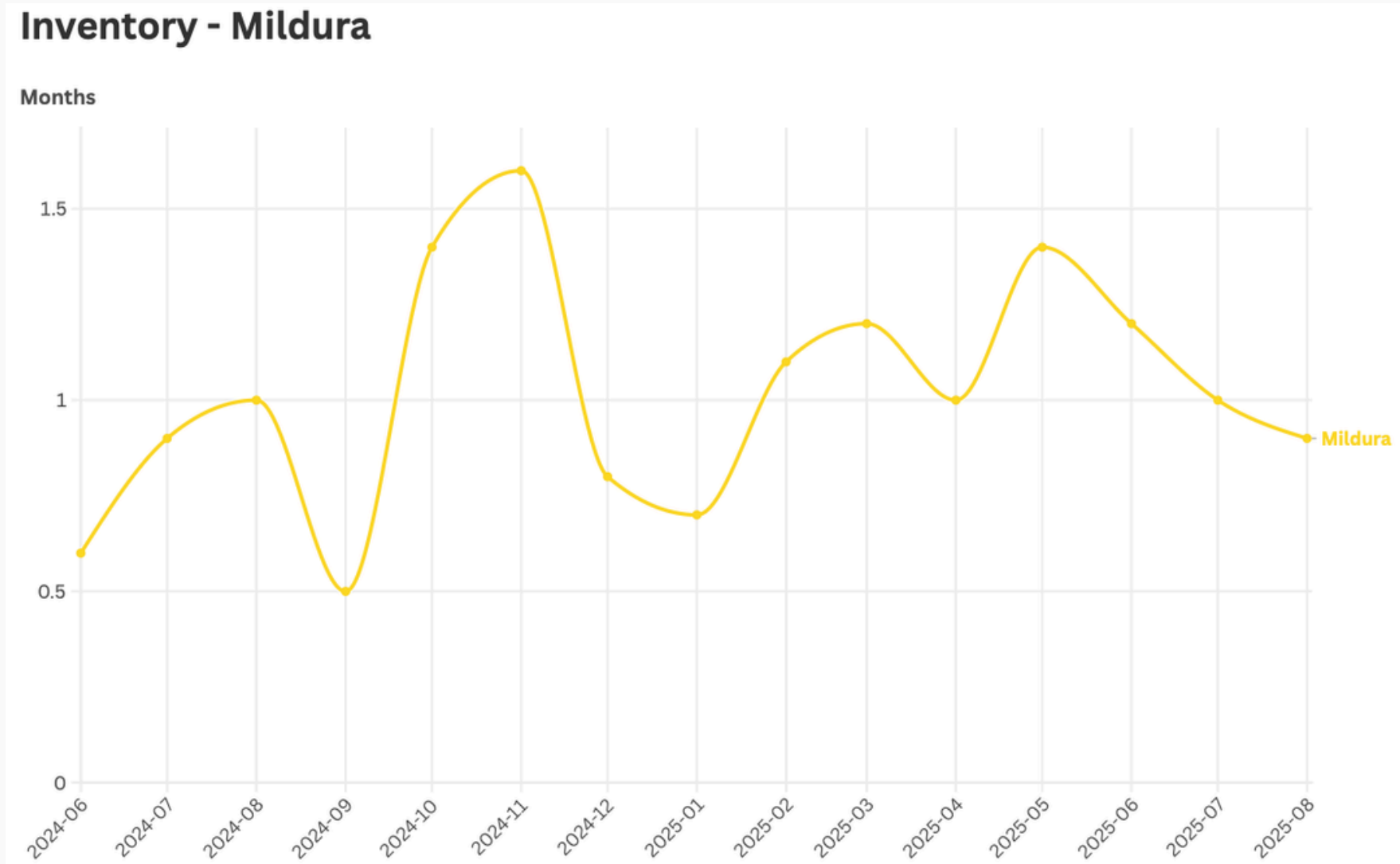
Mildura Sales Volume as a Share of Victoria

Mildura / Victoria Sales (%)



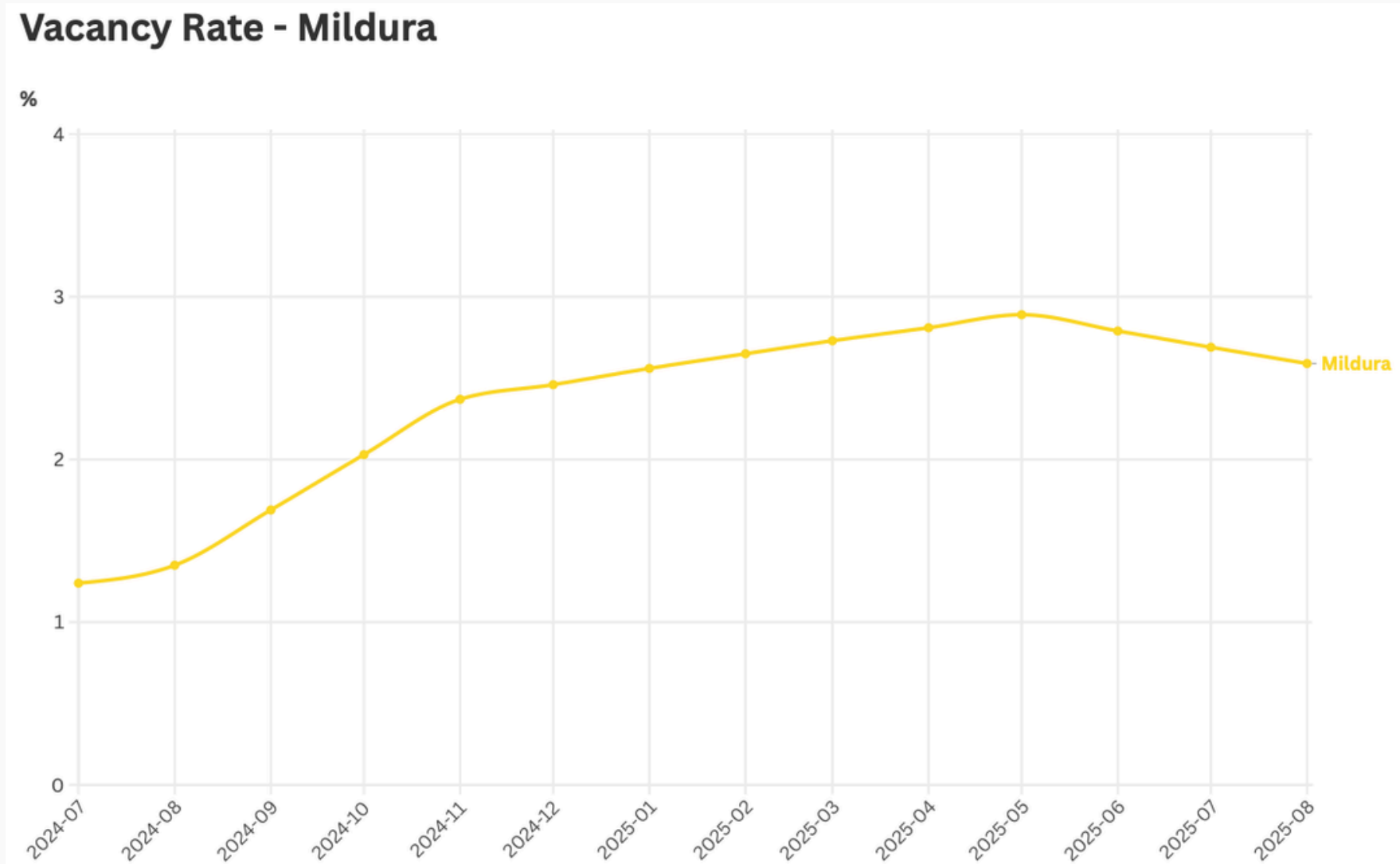
Benchmarked against Victoria, sales volumes have been relatively stable since early 2023.

SHORT-TERM INDICATORS



Inventory has been tracking upward over the past year but has eased back below 1 month recently, remaining at a very strong level.

SHORT-TERM INDICATORS

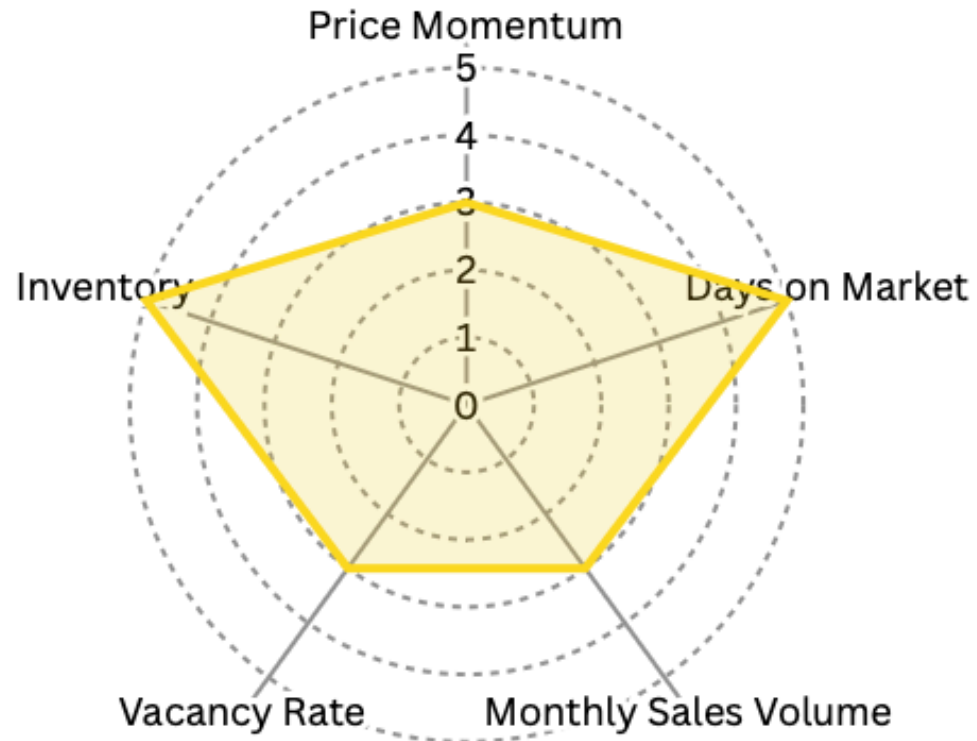


Vacancy has risen to ~2.5% which points to a looser rental market than a year ago; stability below 3% will be key to maintaining rental strength.

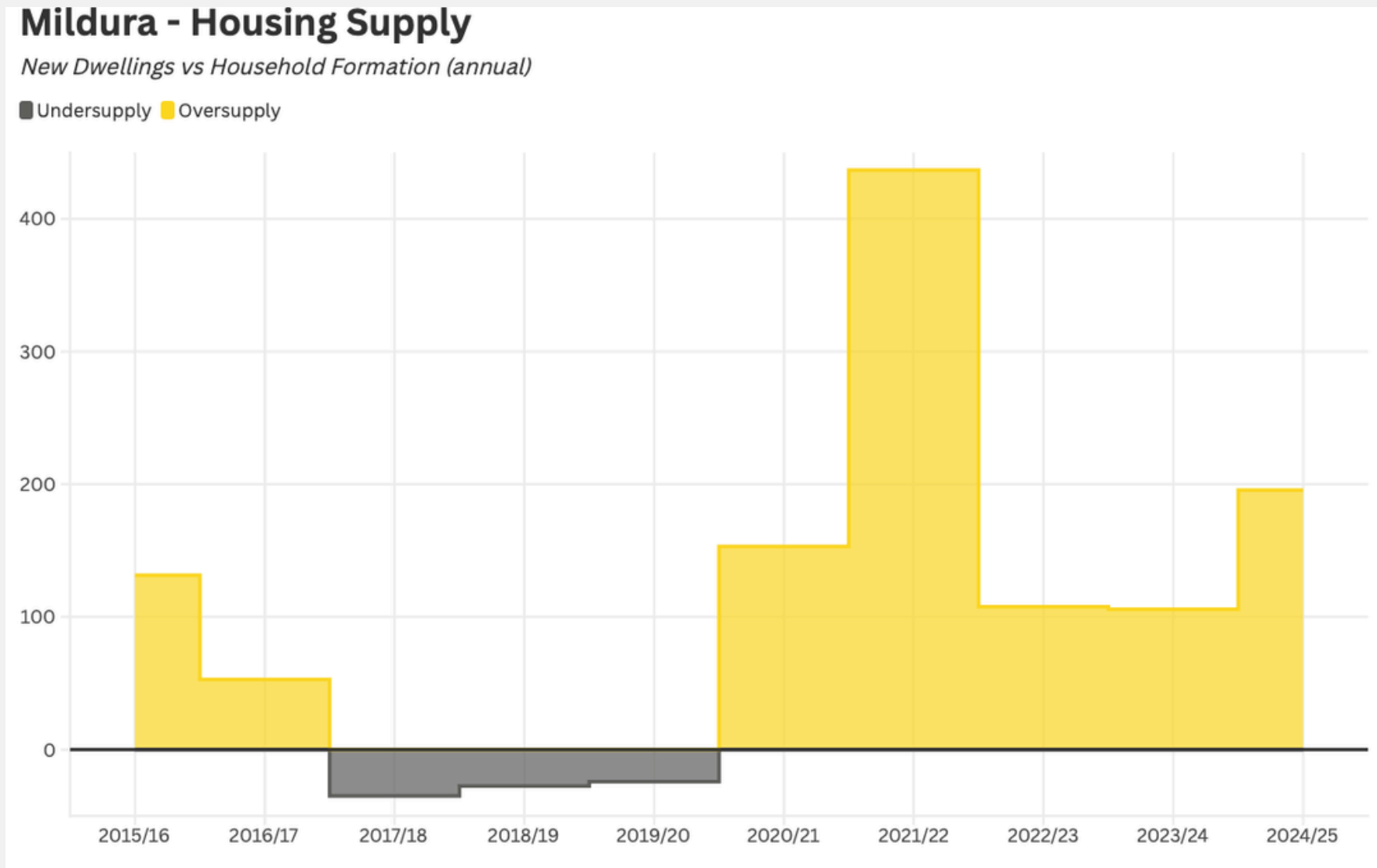
SHORT-TERM INDICATORS

Mildura

Short-Term Indicator Scoring

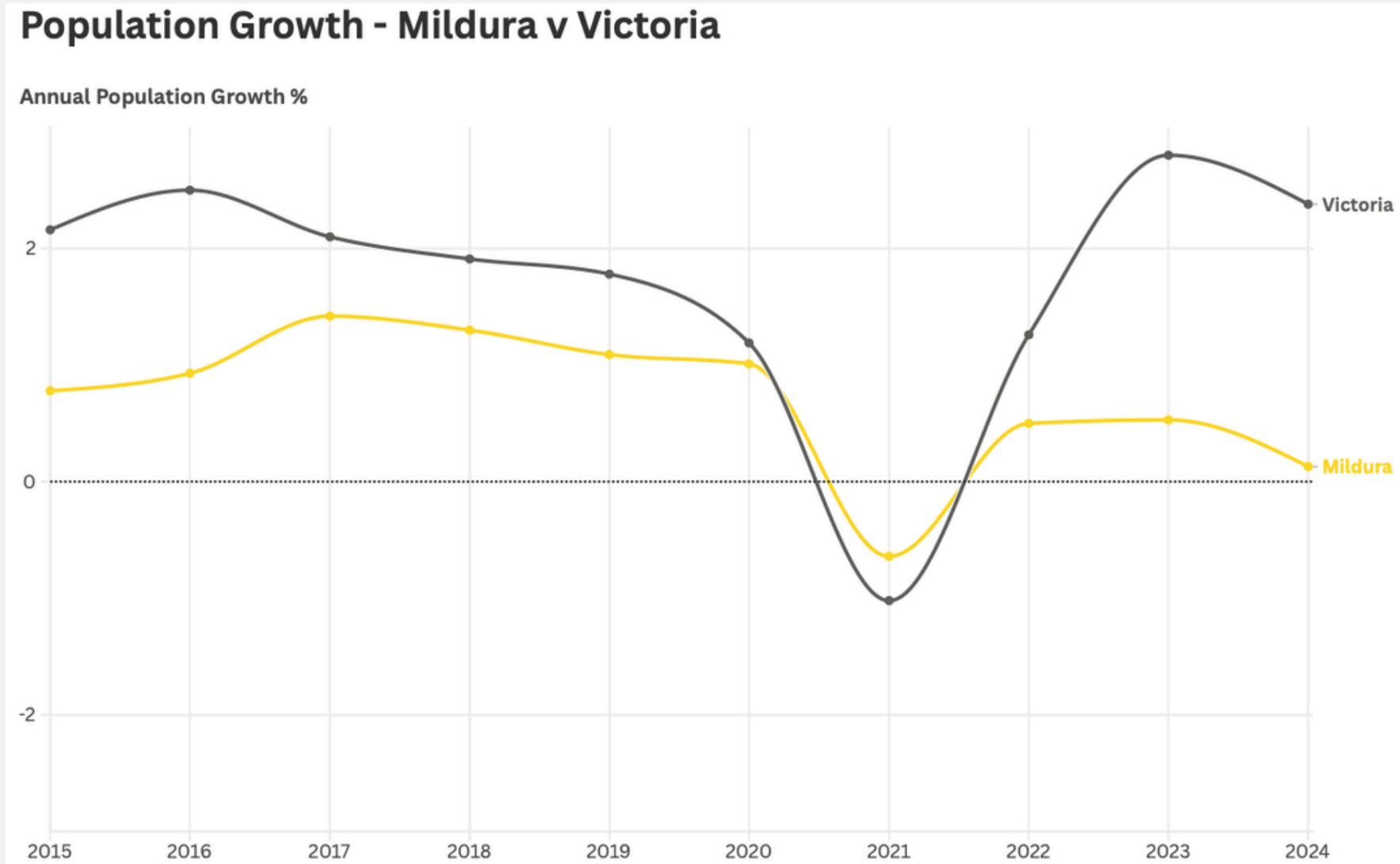


MEDIUM-TERM INDICATORS



Dwelling completions have consistently outpaced household formation since 2020, leaving Mildura in a structural oversupply position that weighs on medium-term growth potential.

MEDIUM-TERM INDICATORS



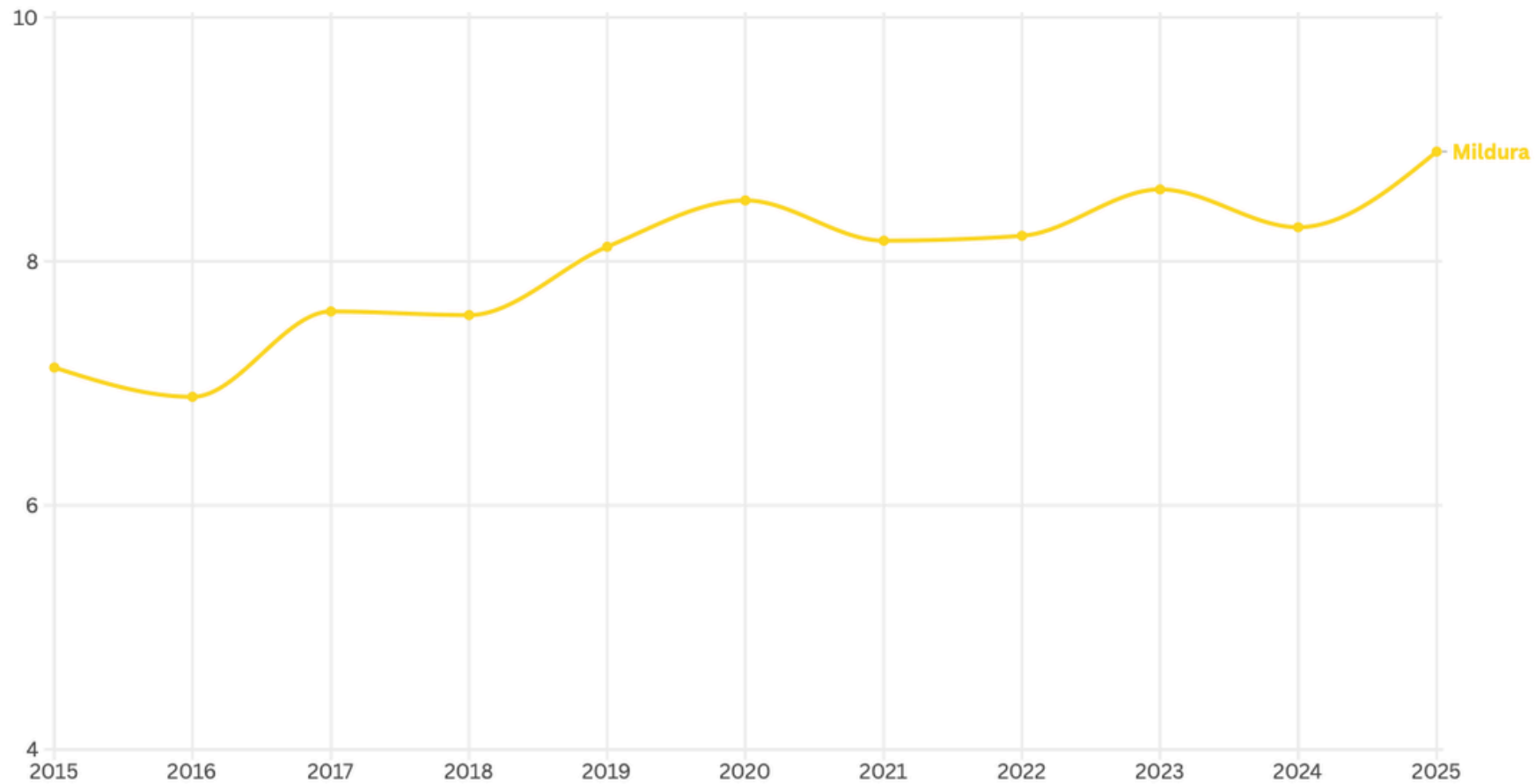
Mildura's population growth has lagged Victoria consistently, remaining near zero while the state has rebounded above 2%, highlighting weak demographic momentum.

MEDIUM-TERM INDICATORS

Hold Periods - Mildura

Avg. number of years between sales

Years

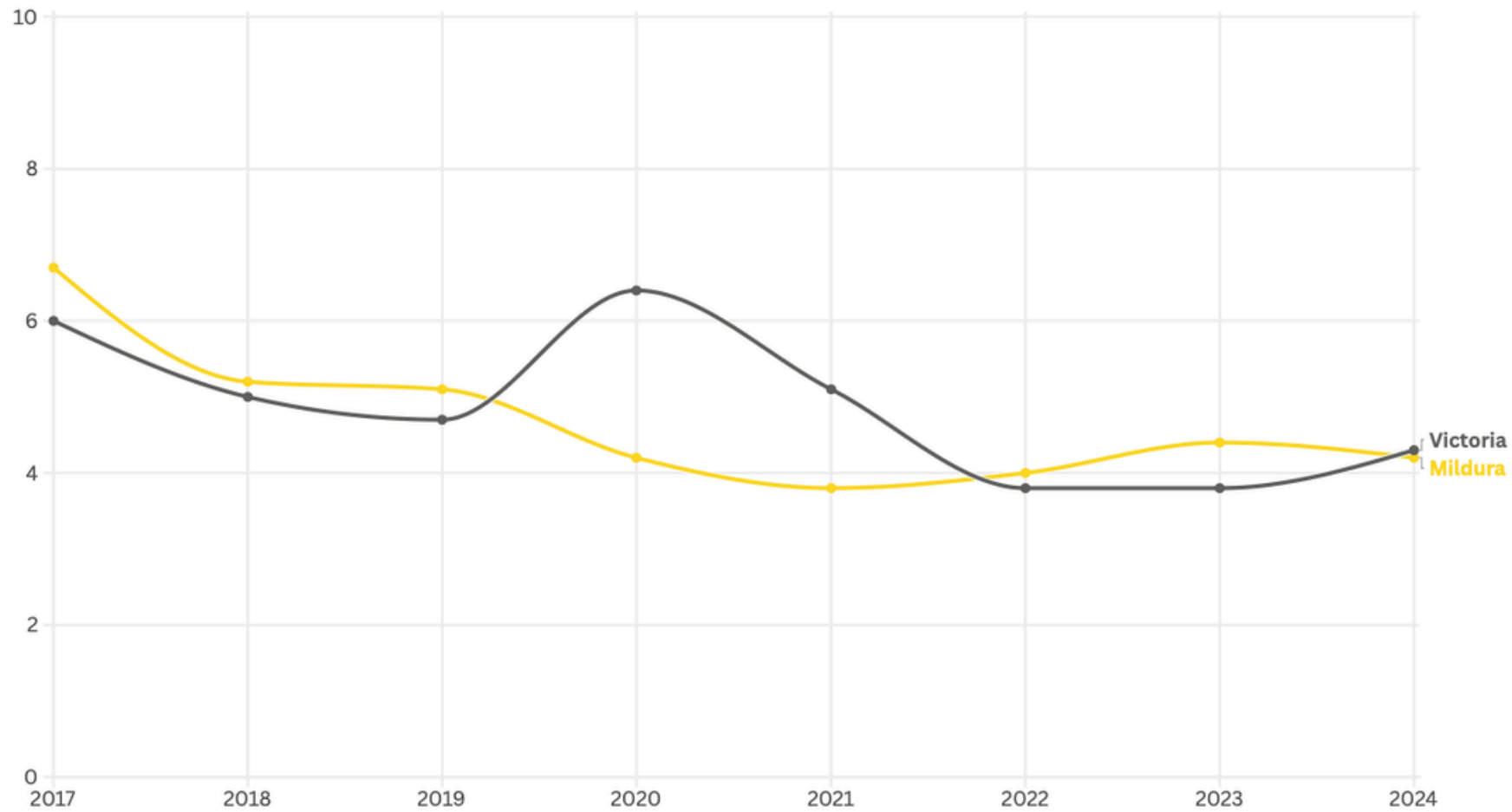


Hold periods have lengthened to almost nine years, reflecting stable owner-occupier commitment and a maturing market profile.

MEDIUM-TERM INDICATORS

Unemployment - Mildura v Victoria

Unemployment Rate %

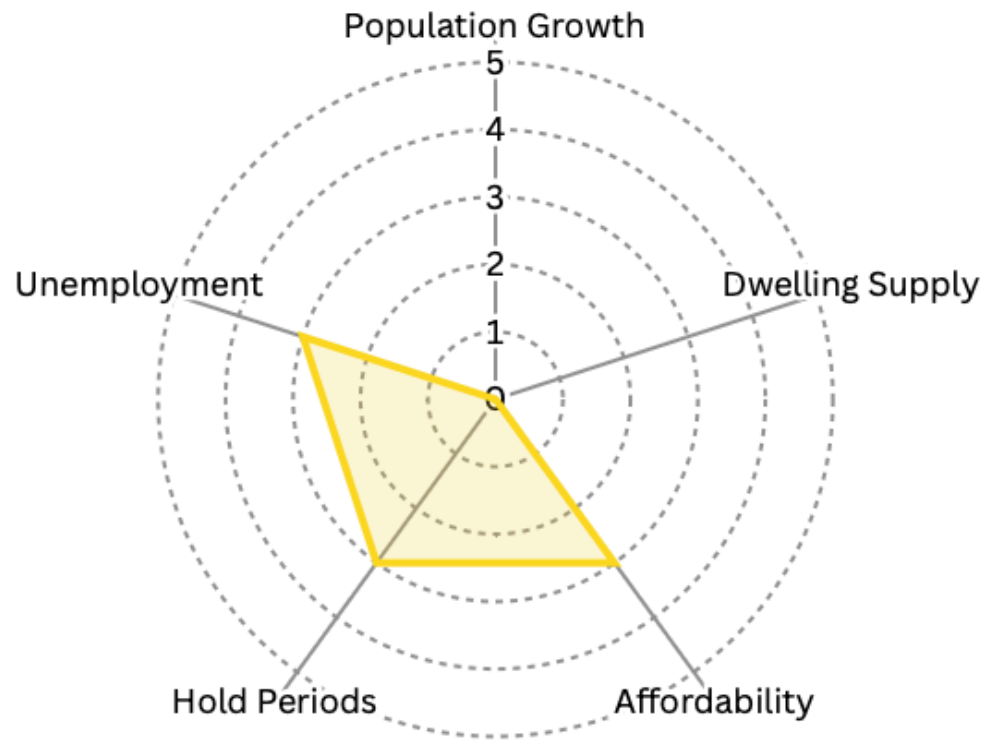


Unemployment in Mildura is now broadly in line with the state average, signalling a more stable local jobs base than in past cycles.

MEDIUM-TERM INDICATORS

Mildura

Medium-Term Indicator Scoring



LONG-TERM INDICATORS

Household Income Growth - Mildura v Victoria

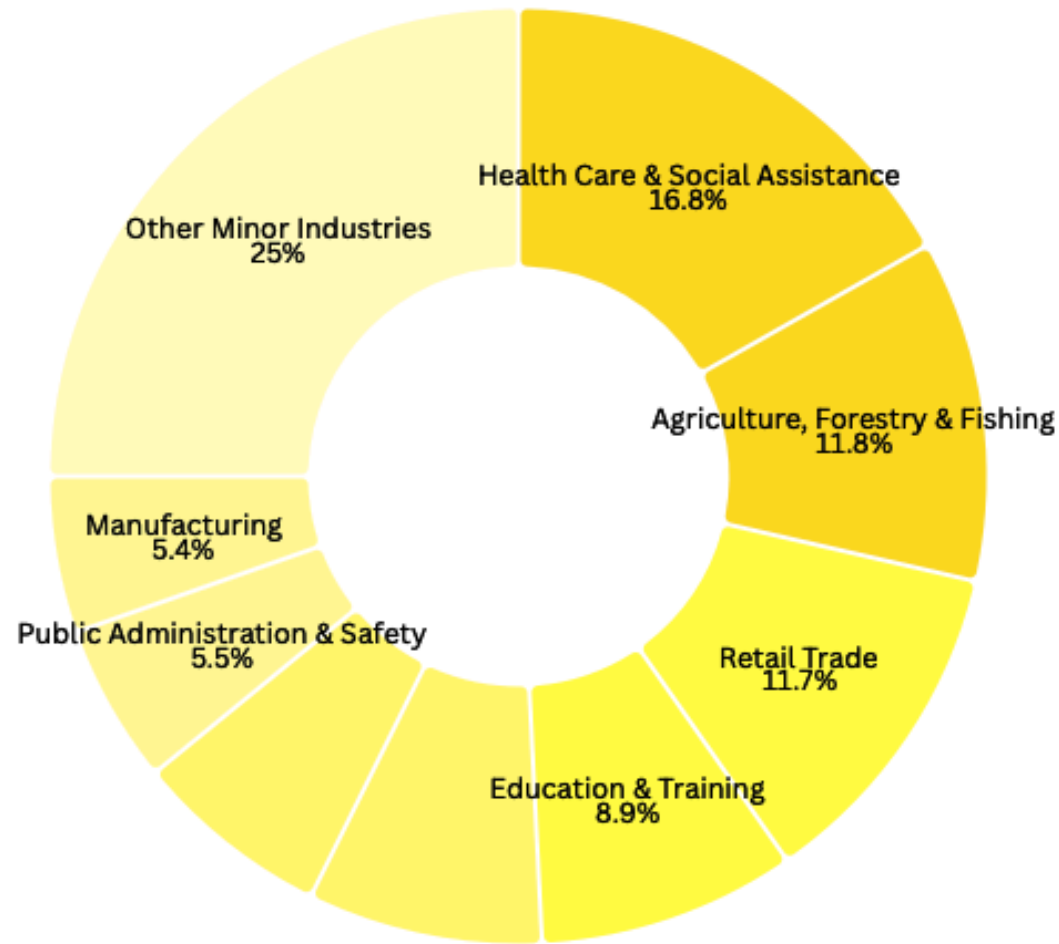
	Median Household Income (2016 Census)	Median Household Income (2021 Census)	Growth
Mildura	\$1,064	\$1,341	26.03%
Victoria	\$1,419	\$1,759	23.96%

Source: ABS

Household incomes grew 26% between 2016 and 2021, slightly outpacing Victoria and providing a solid base for long-term housing demand.

LONG-TERM INDICATORS

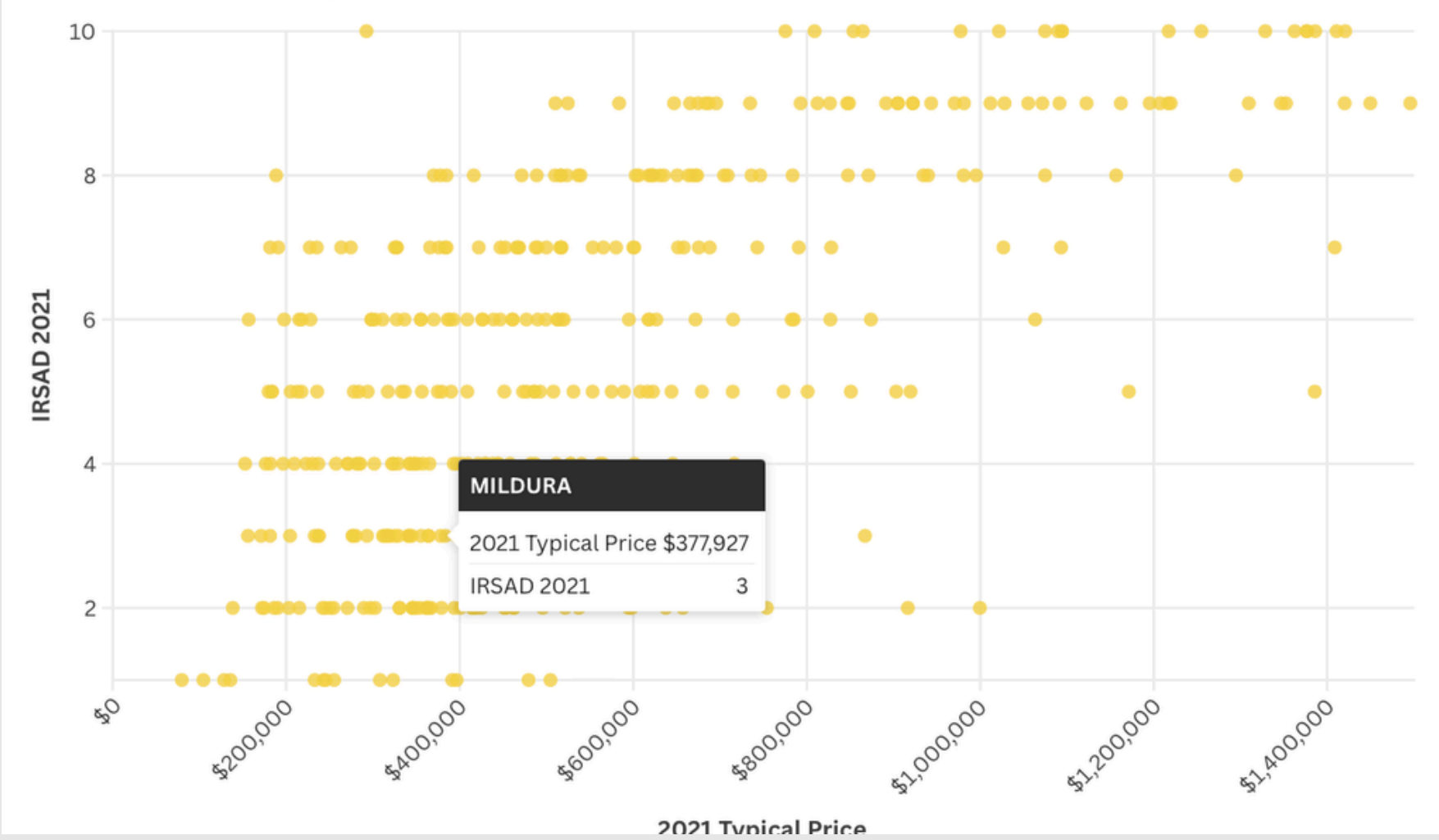
Employment by Industry - Mildura



Employment is broadly distributed, with health care at ~17% and no industry exceeding 20%, indicating a well-diversified local economy. No extreme dependence upon mining, mining-adjacent manufacturing or agriculture.

LONG-TERM INDICATORS

2021 IRSAD v Typical Price

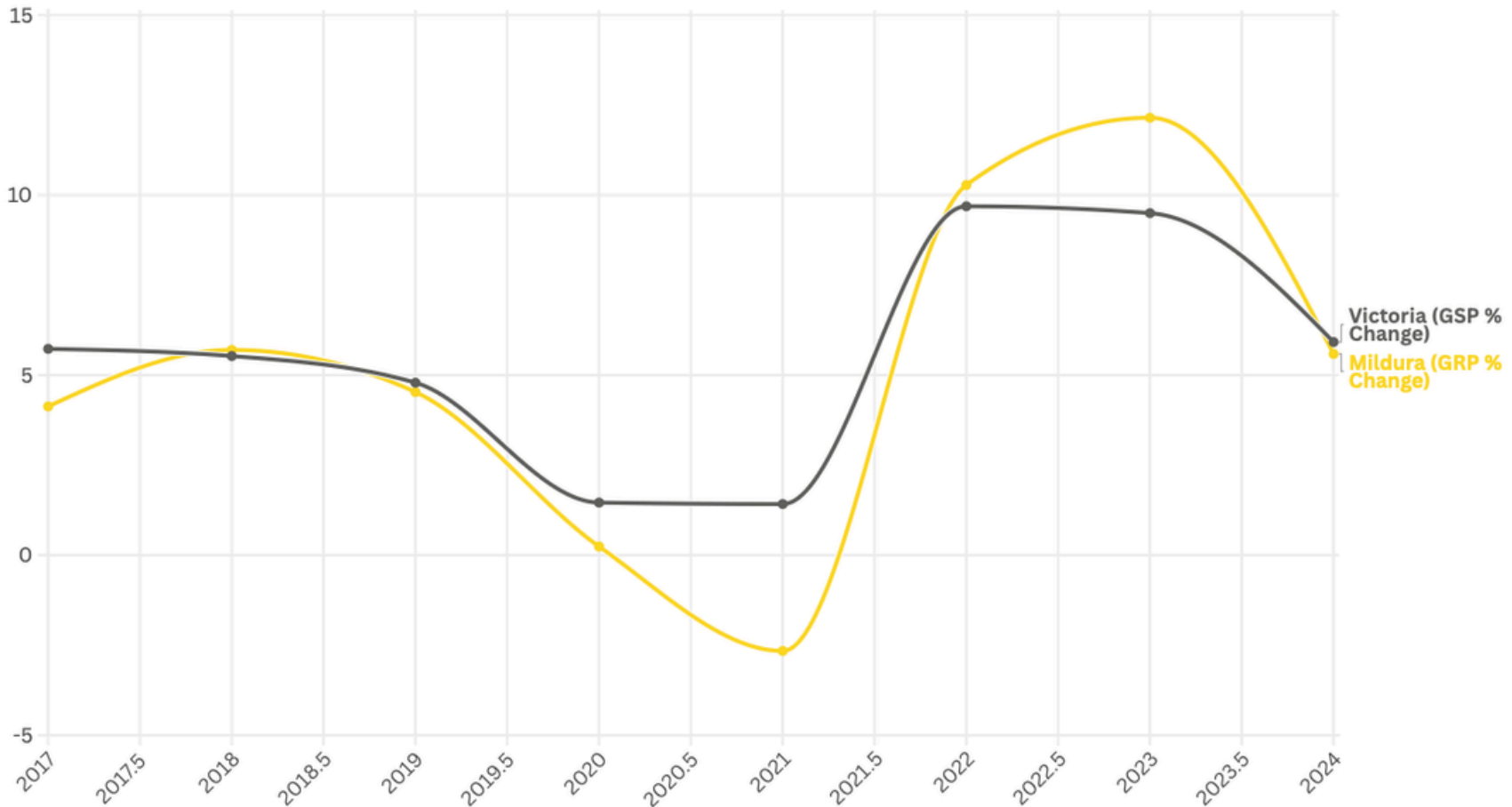


Mildura's IRSAD score from the last census does not signal obvious undervaluation, compared to markets of a similar price level.

LONG-TERM INDICATORS

Economic Growth - Mildura v Victoria

Growth Rate %



Source: Remplan , CEIC Data

GRP growth has broadly mirrored the state, with a deeper dip in 2020–21 offset by a solid rebound, leaving Mildura broadly in line with Victoria's long-term trajectory.

LONG-TERM INDICATORS

Major Infrastructure Projects - Mildura

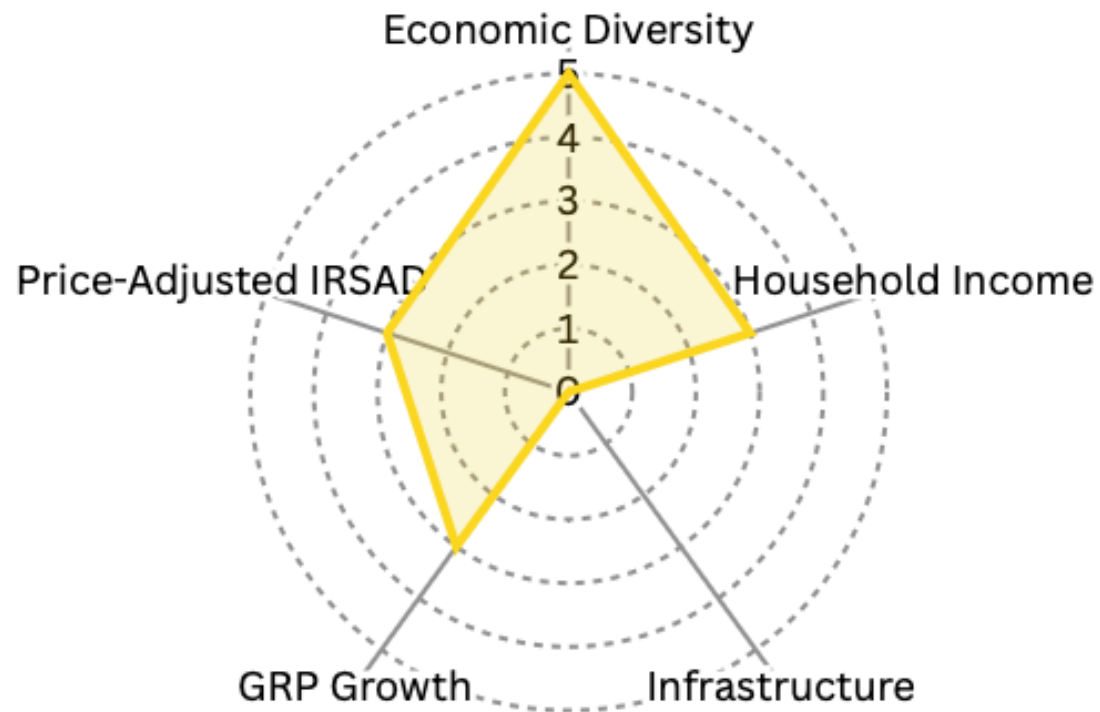
Name	Status	Estimated Cost	Description
Powerhouse Precinct / Riverfront Redevelopment	Under construction	~\$6m (Stage 2)	Improves CBD amenity, riverfront housing appeal, tourism enhancement.
Mildura Sporting Precinct Stage 2	Approved	~\$12m	Expands regional sports facilities; supports housing demand nearby.
Mildura Weir Replacement (River Infrastructure)	Planning / design	Undisclosed	Ensures long-term water security, recreation amenity; indirect property effect.
Calder Highway Corridor Upgrades (Melbourne–Mildura)	In planning / early works	Multi-stage	Enhances freight & connectivity; supports regional growth, improves Mildura's accessibility.
Sunraysia Water Efficiency Project (SWEP)	Ongoing	\$37.9m	Upgrades irrigation efficiency, underpins agriculture & employment; sustains regional housing base.
Mildura South Growth Precinct / NAC	Master planning	Undisclosed	Strategic land release framework; shapes long-term supply/demand balance.

Mildura's infrastructure pipeline is modest, centred on civic, sporting, and water projects in the tens of millions. There are no large-scale investments that appear to produce transformational long-term market demand.

LONG-TERM INDICATORS

Mildura

Long-Term Indicator Scoring



buyersclub

MISSION

To unlock smarter, fairer, and more transparent pathways to property investment.

VISION

To Create a World Where Property Wealth Is
Accessible To All

Secure Your Advantage