

Location Report

RURAL CITY OF MURRAY BRIDGE Regional South Australia

Ngarrindjeri Country







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RURAL CITY OF MURRAY BRIDGE HIGHLIGHTS



Affordable housing and low vacancies



Commuting distance to Adelaide



\$300 million meat processing plant



Largest safari park outside Africa



New land estates



Riverfront leisure precinct



RURAL CITY OF MURRAY BRIDGE Regional South Australia Ngarrindjeri Country

Offering a rural lifestyle within an hour of Adelaide CBD, extremely affordable housing and a diverse economy, the Rural City of Murray Bridge is one of South Australia's most consistently reliable investment locations. Already the regional centre for Murraylands and regarded as Adelaide's aquatic playground, Murray Bridge is on track to become the State's largest regional city, based on population numbers.

While the LGA has suffered from an image problem in the past, with investors overlooking the area in favour of nearby Adelaide Hills, population numbers are growing as revitalised leisure precincts take shape and major new residential developments launch.

The \$7.5 billion Gifford Hill "city" will house over 44,000 residents and be the State's largest development ever.

Murray Bridge has also attracted new residents with the promise of job opportunities due to the expansion of several agricultural, manufacturing and tourism businesses.

A key attraction for first-home buyers is Murray Bridge's low median house price, which, according to PropTrack figures, is now just \$485,000 - almost half that of Adelaide's median house price of \$849,000. Annual price growth also continues to grow strongly in 2025.

For investors, the LGA's vacancy rate has remained low since 2020, which adds further appeal, as do very solid rental yields which sit firmly at 5%, while rents are continuing to grow throughout the LGA.

Location, Employment, Population, Home Ownership



LOCATION

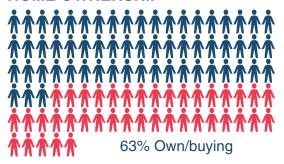
Distance from:

Adelaide CBD: 80km

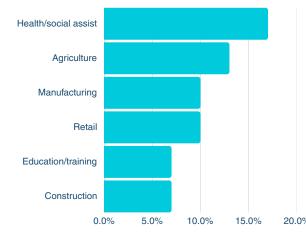
Mt Barker: 45km

LGA: Rural City of Murray Bridge

HOME OWNERSHIP



EMPLOYMENT BY INDUSTRY

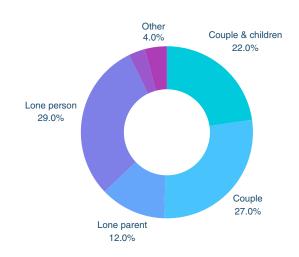


Source: ABS 2016 & 2021 Census, Remplan, id.profile

POPULATION



HOUSEHOLD COMPOSITION



We acknowledge the Ngarrindjeri peoples as the traditional owners of lands within the Rural City of Murray Bridge

Economy & Amenities

On the banks of the Murray River, in the Murraylands region of South Australia, the Rural City of Murray Bridge is about 80km southeast of the Adelaide CBD. The city was established in 1977 following the merging of the Corporate Town of Murray Bridge and the District Council of Mobilong. It achieved city status in 1993.

While centred on Murray Bridge, the LGA includes the nearby towns of Avoca Dell, Gifford Hill, Mobilong, Monarto, Murrawong, Pallamana, Wellington and Rocky Gully.

Both the LGA's Gross Regional Product (GRP) and population are growing steadily, with the city's \$1.38 billion GRP in FY2023 an increase of 2.6% on the previous year. The 2021 population of 21,645 residents is projected to reach 25,700 in 2041.

Murray Bridge Council's Annual Business Plan and Budget for FY2025 has an overall operating budget of \$58.3 million and a \$7.7 million capital renewal program.

Originally established as a rural business centre and hub for local trade and milk production, Murray Bridge is still home to several large primary producers and food manufacturing businesses. The agriculture industry was the second-biggest employer in the region in FY2023 and was also the most productive sector in this period, generating \$229 million for the local economy and recording the largest total exports by industry (\$273 million).

However, health care and social assistance was the largest employer in FY2023, with 17% of local workers working in this industry. Manufacturing is another strong industry in Murray Bridge LGA, close behind agriculture for employing the most local workers.

Unemployment rates in Murray Bridge dropped in 2023 and have continued to do so in 2024, dropping to 3.4% in the September 2024 quarter from 4.7% a year earlier.

Significant job hubs in the region include Australia's largest 100% family-owned meat works, Thomas Foods International. One of the area's largest employers, the facility employs around 2,000 people. The company completed the \$300 million rebuild of its factory in mid-2023 after a fire destroyed the facility in 2018.

Other major local employers are Monarto Safari Park, which is the largest open-range safari site outside of Africa; Big River Pork, which is one of Australia's largest pork processing facilities; and Costa Mushrooms, which employs around 1,200 staff.

Population Growth

Murray Bridge is one of the fastest-growing areas in South Australia and is set to become the State's largest regional city with the LGA particularly popular with capital city dwellers.

The September 2024 *Regional Movers Index* report, published by CommBank and the Regional Australia Institute (RAI), showed Murray Bridge was the second most attractive place for migration in South Australia and the fifth most popular for people moving from capital cities in Australia.

The RMI report showed Murray Bridge achieved an extraordinary 122.2% increase in city dweller migration to the region between the September 2023 and September 2024 quarters.

Economy & Amenities

Hospitals & Schools

The 47-bed Murray Bridge Soldiers' Memorial Hospital serves the local region and provides acute and emergency services ranging from in-hospital care to specialist surgical, obstetrics and outpatient assistance. The facility received a new \$7 million Emergency Department in 2020 and upgrades to its helipad in late 2024.

A 2024 master plan for the hospital identified the need for more upgrades with priorities, including new dialysis and maternity wards.

Work began in June 2024 on a \$22 million Moorundi Health Service clinic at Murray Bridge. It is expected to be completed in 2025 and will offer healthcare and career pathways for young Indigenous people.

Education facilities in the LGA include a TAFE SA campus and several local primary and high state schools. Private schools include the 3.2ha early learning (ELC) to Year 12 Tyndale Christian School and Unity College, which opened an ELC facility in 2024 and offers International Baccalaureate options for its primary and middle school students.

A \$21 million redevelopment of Murray Bridge High School was completed in 2021, with classrooms upgraded and two new buildings constructed. A \$5 million refurbishment of Murray Bridge North School was completed in mid-2023, with the upgrade including extensive outdoor landscaping and the overhaul of several existing buildings.

Community Amenities & Facilities

Murray Bridge Marketplace is the largest retail centre in the Murray Bridge LGA and includes a Big W store and Woolworths supermarket plus speciality stores, cinemas and restaurants. Another major retail centre - Murray Bridge Green - includes Coles and Drakes supermarkets.

Other points of note in the LGA include Mobilong's open campus-style prison, which houses up to 470 medium and low-security male prisoners in cells and cottage-style units. The prison opened in 1987 after the closure of Adelaide Gaol.

Murray Bridge Airfield, located at Pallamana, 9km northwest of Murray Bridge, is privately owned and home to a flight training school that can accommodate student pilots. The facility is one of the few aerodromes in South Australia to have its own Terminal Area Forecast.



Economy and Amenities

Tourism

Often referred to as Adelaide's aquatic playground thanks to its riverside location, Murray Bridge has a significant tourism sector which is a major contributor to the region's economy. More than 1.1 million tourists visit the region every year, with Murray Bridge named in February 2025 in the top 10 Aussie Towns by Wotif.

In FY2024 Murray Bridge hosted around 40 community events and festivals including cycling, music, golf, water, arts and car events. The LGA's total tourism sales in FY2023 amounted to \$116.1 million - a \$69.8 million total value add on from the previous year.

Murray Bridge's most popular tourist hotspots and drawcards include river paddleboat cruises, the historic Round House, Monarto Safari Park - the largest of its kind outside Africa - and Rocky Gully Wetlands, Monarto Conservation Park and Lavender Federation Trail.

Murray Bridge is also home to the iconic art installation, Bertha the Bunyip, in the Sturt Reserve which was commissioned by then South Australian Premier, Don Dunstan, in 1972. Repaired at a cost of \$100,000 in 2017, the Bunyip reportedly receives an estimated 20,000 visitors each year.

The LGA is also popular with stargazers as it adjoins Australia's first internationally recognised Dark Sky Reserve. It is one of only 15 such sites in the world.

Several large-scale events, such as the Murray Bridge Fringe and the "human-powered" Australian International Pedal Prix - which usually attracts more than 500 teams and up to 35,000 spectators - are also hosted at Murray Bridge.

The world-class The Bend Motorsport Park at nearby Tailem Bend is a magnet for those who like to watch and drive fast cars or motorbikes, while the Murray Bridge Racecourse is a similar magnet for equine fans. A new track at Gifford Hill opened in 2019 in a replacement of the original track which was established in 1899 and held its first race meeting in 1914.

Furthering the \$35 million racing precinct project, Murray Bridge Racing Club moved to the new racecourse facility in 2023, with 164 new stables opening later in the year.

The original racecourse is now the home of a \$50 million, 350-lot neighbourhood known as Newbridge which launched in September 2020.

Property Profile

Remote working is allowing more people to move to places like Murray Bridge in search of a more affordable lifestyle. A strong local economy with plenty of jobs, proximity to Adelaide, affordable housing and a rural lifestyle have further enhanced Murray Bridge's position on the national property radar.

The Summer 2024/2025 *Price Predictor Index* report, published by Hotspotting, says that regional South Australia continues to be an out-performer, with sales at the highest level since the 2021 peak.

It says Murray Bridge has consistently high sales volumes.

The Canstar 2024 *Rising Stars* report, powered by Hotspotting, noted that Murray Bridge is one of regional South Australia's Top 5 investment suburbs.

According to CoreLogic, Murray Bridge had the second-highest value of total house sales in Regional South Australia in 2024, with \$163 million worth changing hands.

Market Summary

There were 488 house sales and 23 unit sales across the LGA in the 12 months to February 2025.

Murray Bridge was the most popular suburb with 364 house sales and 23 unit sales. Its median house price rose by 21% in the past 12 months but remains affordable at \$485,000. It also achieved a solid five-year average annual growth of 17%.

The smaller suburb of Murray Bridge East has a similarly low median of \$467,000 but only recorded 23 sales while its median increased by 14% across the year. Its long-term growth is 7%.

The unit market is fairly small, although there were 23 annual sales with the median increasing 27% to \$385,000 and achieving a 17% long-term growth rate.

Vacancy Rates & Rental Yields

Ensuring the Murray Bridge LGA is highly attractive to investors, the region's vacancy rates are extremely low at just 0.6%, according to SQM Research data.

As a result, rents are continuing to rise, with the median weekly rent for houses up 7% in the 12 months to February 2025 to reach \$450. The median asking rent for units rose 28% to \$340 per week.

In addition, the LGA's highly affordable price points have resulted in solid yields of around 5% in both the house and unit markets.

Market Summary

The Murray Bridge property market can be summarised as:

Suburb	Sales	Median	1 year Growth	5 Yr Growth Avg	Median Yield
Murray Bridge	364	\$485,000	21%	17%	5.0%
Murray Bridge Units	23	\$385,000	27%	17%	5.4%
Murray Bridge East	23	\$467,000	14%	7%	4.8%

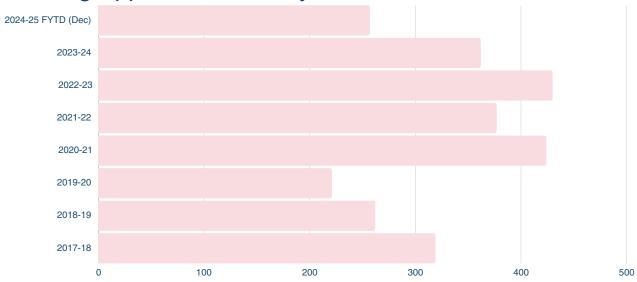
Source: PropTrack

Rental Statistics

Post Code	Suburb	Vacancy	Weekly Median Asking Rent	12 Mth change
5253	Murray Bridge Houses	0.6%	\$450	7%
5253	Murray Bridge Units	0.6%	\$340	28%
5253	Murray Bridge East Houses	0.6%	\$465	13%

Source: PropTrack and SQM Research

Building Approvals - Murraylands & Riverland



Source: Profile.ID.com

Future Prospects

Murray Bridge's affordable lifestyle, particularly when compared to more expensive locations in the nearby Adelaide Hills and Adelaide CBD, is attracting many new residents. The city is also drawing new population numbers as a result of local business expansions, including those in the agriculture, manufacturing and tourism sectors.

In the 2021 ABS Census, the LGA recorded a population of 21,600 and updated projections predict it is likely to reach 32,000 or more during the next 20 years, while the State Department for Trade and Investment predicts the population will grow by at least 23% by 2041. It says Murray Bridge has "ample land for expansion".

The Council's *Economic and Development Strategy 2020-2032* report said: "As Adelaide's population and economy expands over the coming decades, Murray Bridge will see unprecedented growth and is on track to become one of the largest regional cities in SA."

A residential growth draft plan developed for Council in 2022 advised that more than 7,000 people needing 3,100 new houses would move to Murray Bridge by 2041. This would give the LGA a total population of 26,000 people.

The Council's 2024-2028 Strategic Plan says it is on the cusp of significant growth with development that will strengthen its position as the regional heart of the Murraylands. It wants to enliven key public spaces, making greater use of the attributes of the Murray Bridge CBD, Riverfront and natural assets.

Several residential developments are either in the pipeline or are well underway, with both the Council and the State Government working towards the fast track of new home builds.

Firstly, the residential growth report suggested building new developments in the south and west of the city, towards Old Swanport Road. It also proposed land should be set aside for a Reception (four to five years old) to Year 12 school near the Murray Bridge Tourist Park.

The Council has proposed changes to its zoning laws to the State Government. These changes would allow three parcels of land to be developed in the southwest of Murray Bridge CBD. It would open up 1,000 new blocks of land over 113 hectares.

The State Government announced in August 2023 that it would fast-track residential building approvals in greenfield areas of the State, including those in Murray Bridge. Under the changes, compliant builds will only need to meet basic requirements and can bypass separate planning consent processes via councils, along with all associated costs.

Renewable Energy

Murray Bridge already has a number of energy facilities, including the \$200 million Tailem Bend Solar Farm, which began power delivery to the grid in early 2019. Developed by Vena Energy, it can provide enough power for 40,000 homes. The final piece was installed in January 2025 with the construction of the 41.5 MW battery storage system.

Mobilong Solar Farm was commissioned in July 2019 with the Terregra Renewables facility comprising 15,600 solar panels, generating 5MW of power and expected to operate for 30 years. Construction of the project's proposed 87MW second stage began in early 2022, with a 40MW Battery Energy Storage System (BESS) also part of the plan.

The Murray Bridge Solar Farm was commissioned in 2022. It has more than 13,000 solar panels and is capable of generating 11,3000MWh of electricity a year.

In July 2019, a 176MW solar farm with a battery storage facility was approved for a 730ha site at Pallamana, 4km to the northwest of Murray Bridge. Little has been heard about the Renewable Energy Systems project since.

Future Prospects

Residential developments

The July 2024 announcement of a \$7.5 billion "satellite city" in Gifford Hill will expand the region even further with the massive development touted to become the State's second city - and the biggest single residential project in the State's history.

The 909ha site acquired by Costa Property Group and Grange Development is part of a 1,860ha State Significant Precinct in Gifford Hill, which will eventually feature 17,100 new homes for over 44,000 residents.

To be developed over 30 to 40 years, the new city will also include a new town centre, a mixed-use high street, six neighbourhood activity centres, seven schools, 285ha of conservation space and 119ha of active open space.

It is expected that the precinct will generate \$750 million of retail spending per year for the region, alongside 7,210 onsite jobs and 5,240 indirect jobs during construction. The project is expected to launch in the market in 2025.

Construction is continuing on Newbridge Estate at the site of the former Murray Bridge Racing Club. Construction on the third stage of the estate began in October 2022 and when completed, the entire development will feature 350 homes, an over-50s resort and tourist accommodation. The estate will also allow for an expansion of the adjacent golf course.

Badly needed residential developments and local businesses have been hampered in the past by the city's potential to flood, thanks to its riverside position.

Thus, along with housing shortages and population growth, Murray Bridge businesses - some of whom are already struggling to find staff because of housing shortages - could be under further pressure, especially as some larger employers look to expand.

Agricultural Production

With the rebuild of its meat-processing facility, Thomas Foods International began processing beef for the first time in April 2023, with future redevelopment stages to feature sheep and lamb processing facilities and further expansion of the beef facilities.

It is planned that production will eventually allow for up to 600 cattle per day with the facility to employ over 2,000 people when it reaches full capacity.

Other upgrades to local agricultural facilities include Ingham's facility at Murray Bridge, which operates around the clock to produce feed for Australia's chickens. Having originally produced 500 tonnes of pellets every week, 12,000 tonnes a week of the product is now shipped from a 24/7 plant, following retool upgrades in 2020.

A \$3 million biosecurity project to protect 700 abattoir jobs and safeguard the future of the State's pig industry will also benefit Murray Bridge.

Underwritten by the Pork SA Pig Industry Fund and the SA Government's Regional Growth Fund, the project announced in October 2021 will see truck-wash and decontamination facilities installed at both BRP's Murray Bridge abattoir and Seven Point Pork's Port Wakefield abattoir.

Future Prospects

Tourism Projects

The council has identified the tourism industry as a key opportunity to build and diversify the local economy.

The Murray Regional Tourism Strategic Plan 2021-2024 seeks to attract 7.3 million visitors, generate \$2.25 billion in visitor expenditure and support 22,500 jobs in the region.

It hopes the region will become South Australia's second city, a national food production, processing and manufacturing hub and the heart of water tourism in South Australia.

In September 2021, the Council signed off on an updated \$34 million plan for upgrades to the Sturt Reserve. The master plan involves a major upgrade to the historic wharf and tourist precinct with upgrades including new docking facilities, a visitor centre, a cafe, and community parklands with a swimming pool in the river.

The first stage was completed in 2022 and comprised a new war memorial, regional rowing centre, new pathways, landscaping and visitor facilities. Stage 2 was to begin immediately after the Stage 1 completion and focus on the refurbishment, conservation and structural remediation of the heritage-listed wharf and the construction of the lower timber wharf and viewing deck. However, the 2022-23 floods delayed this work, with construction on the lower wharf only beginning in July 2024. Completion of this wharf is expected in early 2025.

The 1,500ha Monarto Safari Park - formerly known as Monarto Zoo and the largest safari park in the world outside of Africa - is also undergoing a major transformation. A \$40 million five-star resort and glamping facilities are being developed in the middle of the park, with the luxury site generating 220 construction jobs.

To be known as the Monarto Safari Hotel, the facility will also include a restaurant, bar, swimming pools, conference facilities, a day spa and a cafe, with the 20-tent glamping facility labelled the Wild Africa Lodge. It will open to guests in May 2025.

Management envisages that the completed resort will welcome 250,000 guests by 2026. A \$16.8 million state-of-the-art Visitor Centre also opened in March 2022.

Plans for a cable and aqua park on the banks of the Murray River were initially rejected in 2021, but the application for Bridge Watersport Park was later approved. Construction was to start in early 2022 however, the 2022-23 floods delayed the project and little has been heard of it since this time.

A development application was lodged in April 2024 for the construction of a new indoor swimming centre. If approved, the centre will include a heated 15.5m above-ground pool.

Equine Precinct

Another Murray Bridge industry with a bright future is thoroughbred racing. The city's new racing club, featuring a state-of-the-art racecourse and equine training facility complements the capital's sole track complex at Morphettville, 80km to the west.

The new race track and function centre was completed in 2022 at Gifford Hill, just south of the city. The second stage of the master plan, a trainer's village with 40 equine allotments, all with access to training and track facilities via horse walking trails and a tunnel, opened in late 2023.

Recent sales



2-4 WARRIGAL AVE, MURRAY BRIDGE EAS...







\$467,000 (Normal Sale) Sale Date: 25/09/2024 Original Price: \$420,000 Final Price:

Sale Price:

Sale Date:

Features:

\$420,000 Raine & Horne - (RLA145239)

Casey DeMichele AL11//D15819

IMPROVEMENTS: RAINWATER STORAGE TANK, G

Property Type: Property Area: Building Area: Original % Chg:

1,820m² 149m² Final % Chg:

Days to Sell:

29A SLADE ST. MURRAY BRIDGE 5253





\$395,000 (Normal Sale) 06/12/2024 Original Price: \$395,000 - \$410,000 \$395,000 - \$410,000

Final Price: Office Name: Masons Real Estate Pty Ltd - Murray Bridge (RLA-

Agent Name: RPD: AL2//D89239

IMPROVEMENTS: L, STYLE: CONVENTIONAL, BUIL-

Property Type: House Property Area: 653m² Building Area: 72m²

Original % Chg: Final % Chg:

Days to Sell:



19 LEIGH ST, MURRAY BRIDGE EAST 5253







\$450,000 (Normal Sale) Sale Date: 19/02/2025 Original Price: \$575,000

Final Price: Contact Agent (Under Offer) Office Name: Ray White - Norwood- RLA 278530

Kieran Brown Agent Name: RPD: AL175//F167942

IMPROVEMENTS: 8HCPV SH, SECURE PARKING, S... Features:



Property Type:

Property Area:

Building Area:

House 1,160m²

165m²

Original % Chg: -21.7% Final % Chg: Days to Sell:



40B MYALL AVE, MURRAY BRIDGE 5253







\$390,000 (Normal Sale) Sale Price: 22/01/2025 Sale Date: Original Price: Final Price: Office Name:

Agent Name: AL101//D13922 RPD-

Features: AIR CONDITIONED, CLOSE TO SCHOOLS, CLOSE T-



948m² 75m²



52 CHARLES ST, MURRAY BRIDGE 5253





Sale Price: \$450,000 (Normal Sale) 21/02/2025 Sale Date: Original Price: \$485,000 Final Price: \$475,000

Office Name: First National Real Estate Murray Bridge - RLA 1-

Agent Name: Sylvia Presepio FL52//C27379 RPD:

STYLE: CONVENTIONAL, BUILD YR: 2014, BUILD T-Features:

Property Type: Property Area: 387m² 104m² Building Area: Original % Chg: -7.2%

Final % Chg: -5.3% Days to Sell:



83 MANNUM RD, MURRAY BRIDGE 5253





Sale Price: \$502,500 (Normal Sale) 28/02/2025 Sale Date: Original Price: \$450,000 - \$495,000 Final Price: \$450,000 - \$495,000

Office Name: Elders Real Estate Tailem Bend RLA 62833 Agent Name:

FL1//C20540

RPD:

Features:

IMPROVEMENTS: 4HCP, STYLE: CONVENTIONAL, --

Property Type: House Property Area: Building Area: 123m² Original % Chg: Final % Chg:

Days to Sell:

Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE - TRANSPORT

Project	Value	Status	Impact
Princes Highway - Swanport Bridge duplication (State Government)	ТВА	Planning & design underway	Would upgrade Princes (South Eastern) Freeway between Murray Bridge & Tailem Bend
Swanport Road Masterplan works (Murray Bridge Council)	ТВА	Stage 3 completed	Final works awaiting further funding (as of November 2023)

COMMERCIAL & COMMUNITY DEVELOPMENTS

Project	Value	Status	Impact
Sturt Reserve Riverfront Redevelopment (Council)	\$34 million	Completion Dec 2024	Stage 2 includes upgrades to existing lower wharf and landside facilities within Heritage & Tourism Precinct
Tailem Bend 2 Hybrid Project (Vena Energy)	ТВА	Completed late 2023	87 MW solar farm with 41.5 MW Battery Energy Storage System (BESS)
Meat processing facility - rebuild (Thomas Foods International)	\$300 million	Completed mid- 2023	Beef processing facilities & boning room rebuilt after fire destroyed previous facility

INFRASTRUCTURE – SPORT AND ENTERTAINMENT

Project	Value	Status	Impact
Monarto Safari Hotel & Africa Wild Lodge, Monarto Safari Park (Gerry Ryan)	\$40 millon	To open May 2025	78-room luxury hotel & 20-tent glamping lodge
Indoor Swimming Centre (Condina)	ТВА	DA lodged April 2024	New indoor swimming centre including a heated pool
Bridge Watersport Park (Bridge Watersports)	ТВА	Approved 2021	Cable Park and permanent Aqua Park

Major Projects Major projects currently impacting the region are:-

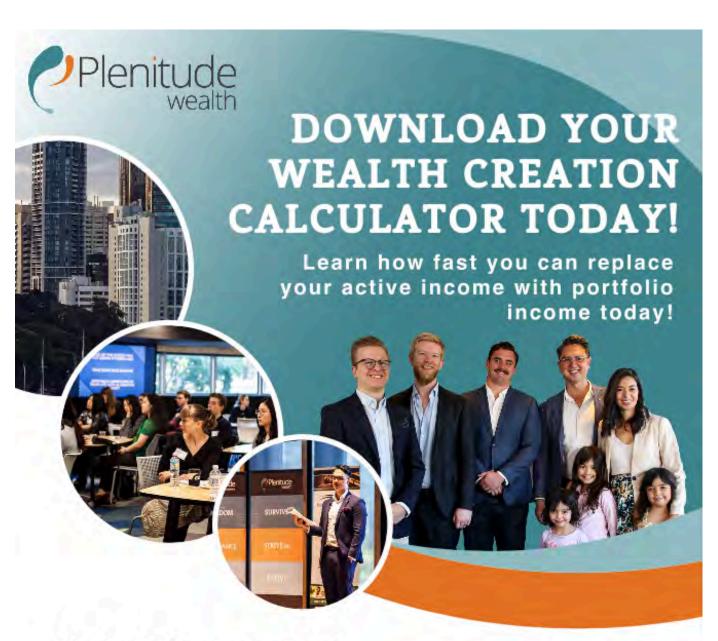
RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Newbridge (Burke Urban & Murray Bridge Council)	\$50 million	Under construction	Former racecourse site will include 350 lots, retirement village & extended golf course
30-54 Darling Avenue, Murray Bridge (Xera Properites)	ТВА	Proposed	30 lots
Over 55s community (Living Choice)	\$100 million	DA lodged March 2024	229 homes plus community centre & bocce & pickleball courts

MEDICAL FACILITIES

Project	Value	Status	Impact
Moorundi Health Service clinic	\$22 million	Under construction	Indigenous health care service





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