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Location Report

CITY OF GREATER SHEPPARTON
Regional Victoria

Yorta Yorta Country

October 2025 - January 2026

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CITY OF GREATER SHEPPARTON HIGHLIGHTS

New suburb for 7000 residents

Renewable energy projects

Affordable prices

Solid yields

Strong population growth

Good transport links

Funded GVLink Freight Hub

Significant rail upgrades

CITY OF GREATER SHEPPARTON

Regional Victoria

Yorta Yorta Country

Two hours north of the Melbourne CBD, Shepparton is at the centre of a rich agricultural region known as Australia's food bowl. Greater Shepparton and the Goulburn Valley region generate 25% of the total value of Victoria's agricultural products.

The city of 70,000 residents also enjoys a prime location near the confluence of the Goulburn and Broken Rivers, which flow into the Murray River to form part of the Murray-Darling Basin region.

Along with being the commercial and manufacturing capital of the Goulburn Valley, Shepparton's local industry revolves around fruit growing, dairying, cattle and sheep. This produce is exported to international markets, and therein lies a major clue to Shepparton's future - transport.

Strategically located on the intersection of the Midland and Goulburn Valley highways, the city offers both road and rail links to Melbourne, Adelaide and Sydney.

Rail upgrades are well advanced, and work has started on a major freight logistics centre capable of delivering improvements for passenger and freight links.

Renewable energy is also coming to Shepparton, with the city set to become the heart of a major State Government-funded Renewable Energy Zone (REZ).

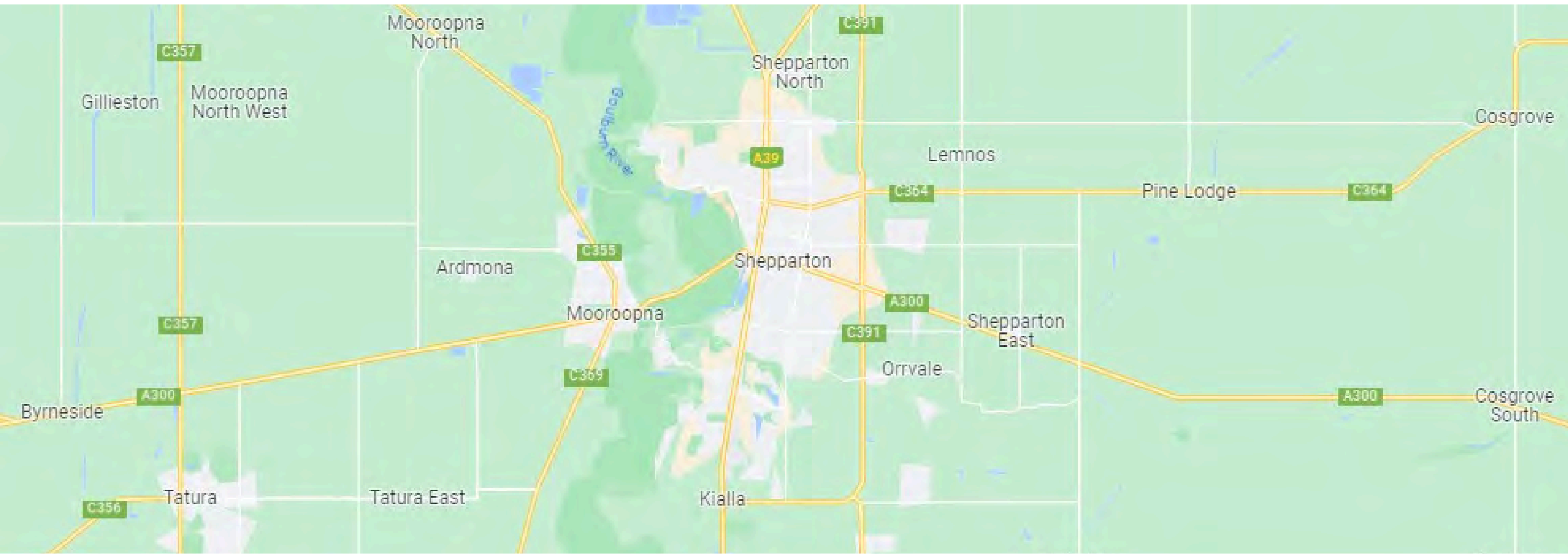
The local economy is strong, and the unemployment rate was just 2.8% in June 2025.

A number of proposed solar farms are set to boost future job prospects, while the Council has already embraced renewable energy, with half of its offices and sites in Shepparton now powered by renewable energy.

The LGA has affordable real estate with median house prices starting at just $445,000, low vacancies, and high yields, providing good opportunities for investors.

City of Greater Shepparton

Location, Employment, Population, Home Ownership



LOCATION

Distance from:

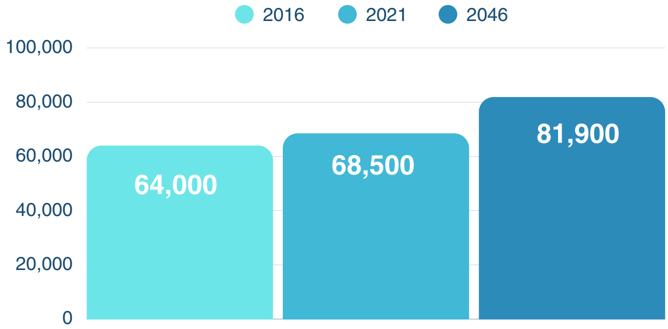
Melbourne CBD: 200km

Albury-Wodonga: 170km

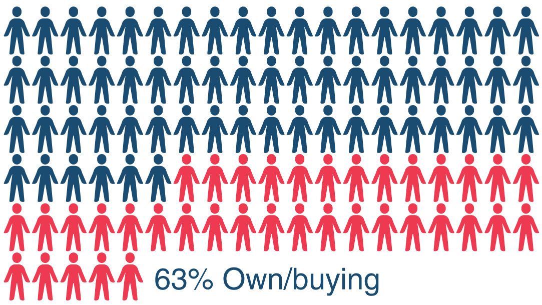
Tocumwal: 75km

LGA: Greater Shepparton City Council

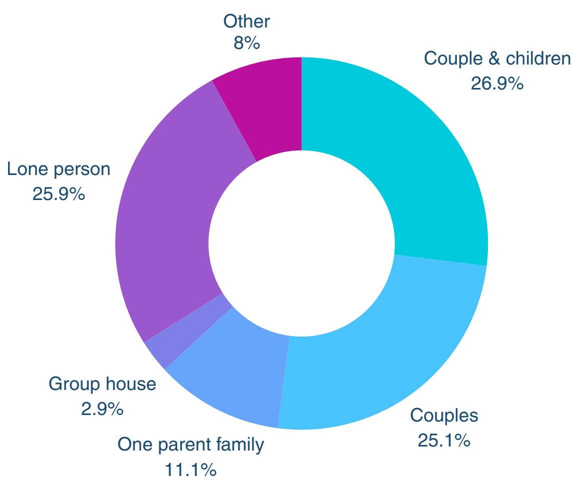
POPULATION



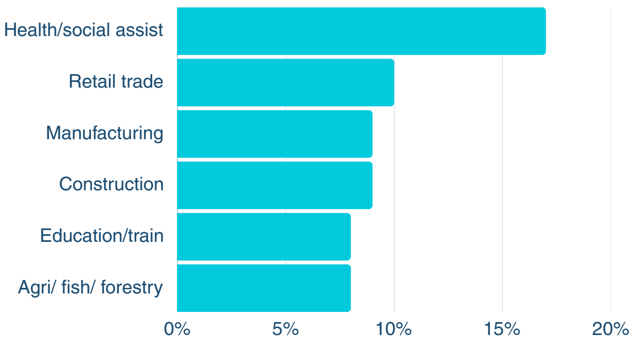
HOME OWNERSHIP



HOUSEHOLD COMPOSITION



EMPLOYMENT BY INDUSTRY



Source: ABS 2021 Census

We acknowledge the Yorta Yorta People as the Traditional Owners of lands within the City of Greater Shepparton.

City of Greater Shepparton

Economy and Amenities

Shepparton is a growing city in regional Victoria. It is part of the Goulburn region and consists of three main centres: Shepparton City, Mooroopna and Tatura.

About 180km north of Melbourne, it is a major service centre for the Goulburn Valley and also the Southern Riverine area of New South Wales. It is popular for its rural lifestyle and affordable housing.

Greater Shepparton services a rich agricultural region. It is supported by an extensive freight and transport industry, with the city having Victoria's largest regional truck sales and service centre.

The dairy and fruit-growing sectors comprise the majority of the region's primary industry, with two large canneries in the region. Viticulture and tomato-growing industries are also experiencing growth. Other fruits produced locally include pears, peaches, apricots, and apples. The region supplies 85% of Australia's pears and 60% of its peaches.

A medicinal cannabis production industry has also started to emerge in the region, with a $160 million "seed to patient" supply chain farm operational since late 2022 in the suburb of Lemnos.

The Goulburn-Murray Irrigation District produces 26% of Australia's milk, which is sold as fresh and powdered milk as well as butter, cheese, and yoghurt. Cattle and sheep sales are held twice a week at the Shepparton Saleyards.

Secondary industries in the region are related to food processing, manufacturing and transport; however, health care (17%) and retail trade (10%) remain the largest industries for employment numbers. As of June 2025, Greater Shepparton had an unemployment rate of 2.8%.

Well-known food and packaging brands with manufacturing plants in the region include Nestle, Heinz, SPC, Murray Goulburn, Campbell's Soups, Bega, Unilever, and Visy.

The LGA has an aerodrome with two active runways, plus charter flight and training areas. Rail services include a regular passenger connection to the Melbourne CBD. Its prime location on a highway intersection ensures easy access to Adelaide, Sydney, and Melbourne for both people and freight.

Economic performance

The City of Greater Shepparton's Gross Regional Product was $4.99 billion in the year ending June 2024, growing 4.5% on the previous year.

The Greater Shepparton Council Budget for FY2026 includes a $66 million capital works program for both existing and new assets.

Projects include:

- Construction of the Princess Park Multi-Use Pavilion
- $13.3 million for road renewals
- Completion of GV Link Stage 1 Change room upgrades at Congupna Recreation Reserve. Completion of the Yahna Gurtji Shared Path, connecting Kidstown to Gemmill's Swamp
- Mooroopna Library renovations
- Playground renewals

City of Greater Shepparton

Economy and Amenities

Education

Shepparton is serviced by the University of Melbourne and La Trobe University campuses, as well as three GOTAFE campuses, which underwent an $11 million second-stage expansion completed in late 2024.

A major expansion of the La Trobe University campus was also completed in February 2025. It involved refurbishing the existing campus and a major building extension to enable it to accommodate more students, particularly in areas of critical regional shortage, such as nursing, teaching and business.

Greater Shepparton has 26 primary schools and six secondary colleges, including Catholic and Grammar schools.

Health and medical facilities

Goulburn Valley Health manages Shepparton's public hospital, which caters for the wider region's population of 160,000.

The facility underwent a $230 million upgrade, which was completed in late 2023 and doubled the Emergency Department's capacity, while a five-storey inpatient unit was also delivered.

Ramsay Health Care owns and operates the Shepparton Private Hospital, which provides inpatient and day patient services including medical, surgical, endoscopic, oncology, mental health and rehabilitation care.

City of Greater Shepparton

Property Profile

The revival of the regional Victoria market is now well underway, with locations such as Greater Shepparton leading the way.

Hotspotting's Spring 2025 *Price Predictor Index* names the Greater Shepparton LGA as one of Australia's 20 leading LGAs.

It says the township of Shepparton is one of Australia's Top 50 Supercharged Suburbs primed for price growth. Greater Shepparton's market has been on a general upward trend in the past 12 months, with the number of sales in the first half of 2025, 35% higher than the same period in 2024 and 65% above 2023 levels.

Transaction levels are rising in both Shepparton's house and unit markets.

According to the Cotality's August 2025 Regional Market update, median dwelling values have increased by 56.2% in the region in the past five years, while rents have increased by 36% during the same period.

Greater Shepparton has the four popular things that regional buyers seek - continued affordability, strong yields, rural lifestyle and transport links. In addition, the region is appealing to first-home buyers (FHBs), thanks to its several new residential estates that are under construction or in the planning pipeline, particularly in Kialla.

Market performance

Median house prices are very affordable in the LGA, starting at just $445,000 in Mooroopna and rising to $690,000 in Kialla. There were 1264 house sales throughout the LGA in the 12 months to September 2025, according to PropTrack data.

Shepparton led with 729 house sales, more than 500 ahead of Mooropna (161) and Kialla (154), which were the only other locations to top 100 sales.

Price growth was mixed in the past 12 months, with increases of 14% and 13% in Tatura ($500,000) and Mooroopna ($445,000). At the same time, Shepparton North dropped -2% to $649,000.

Long-term average annual price growth was much stronger across the LGA, ranging from 5% in Shepparton North to 12% in Mooroopna.

There were 146 unit sales in the past 12 months, with the only really significant unit market in Shepparton, which recorded 100 sales. Its median unit price rose 4% to $415,000.

Rents and yields

Rapid population growth in Greater Shepparton has resulted in a strong demand for rental properties as well as rising rental prices - factors that ensure the LGA is popular with investors.

All vacancy rates are below the 3% considered to represent a balanced market, with Kialla the lowest at just 0.7% and Shepparton North the highest at 2.9%.

Median asking rents have risen across the LGA, with Shepparton, Tatura and Shepparton North commanding double-digit increases across the 12 months. Median asking rents range from $420 per week for units in Shepparton up to $620 per week for houses in Kialla.

Yields for houses are very healthy across the LGA, starting at 4.4% at Kialla to 5.8% in Mooroopna, while unit yields in Shepparton go as high as 5.8%.

City of Greater Shepparton

Market Summary

The Shepparton house market can be summarised as follows:-

Suburb	12 mth Sold	Median House	1-year Growth	5 Year Growth Avg	Median Yield
Kialla	154	$690,000	3%	8%	4.4%
Mooroopna	161	$445,000	13%	12%	5.9%
Shepparton	729	$472,000	3%	10%	5.2%
Shepparton North	35	$649,000	-2%	5%	4.6%
Tatura	67	$500,000	14%	10%	5.2%

The Shepparton unit market can be summarised as follows:-

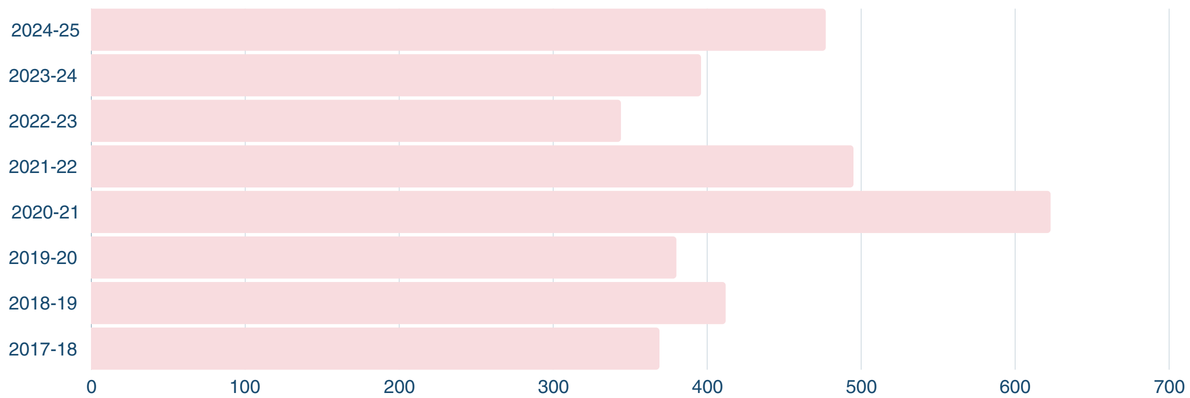
Suburb	12 mth Sold	Median unit	1-year Growth	5 Year Growth Avg	Median Yield
Shepparton	100	$415,000	4%	9%	5.8%

Below is a sample of the rental market in the City of Greater Shepparton:

Post code	Suburb	Property Type	Vacancy	Median weekly asking rent	12 mth change
3631	Kialla	HOUSE	0.7%	$620	3%
3629	Mooroopna	HOUSE	1.0%	$490	2%
3630	Shepparton	HOUSE	2.7%	$480	7%
3630	Shepparton	UNIT	1.5%	$420	17%
3631	Shepparton North	HOUSE	2.9%	$600	12%
3616	Tatura	HOUSE	1.4%	$505	16%

Source: PropTrack

Building Approvals - City of Greater Shepparton



Source: Profile.id.com.au

City of Greater Shepparton

Future Prospects

The City of Greater Shepparton is projected to experience steady population growth, increasing from 68,500 in 2021 to 81,900 by 2046, 18% growth at an average annual change of 0.67%.

The Shepparton North East region is expected to receive the largest number of new residents by 2046, with a further 3,700 to be housed in the region.

Greater Shepparton has a higher proportion of under-18s and a lower proportion of over-60s than the regional Victorian average. Between the 2016 and 2021 Censuses, however, 56% of net migration numbers to Shepparton were in the over-55 age group. More recently, those moving to the LGA have tended to be families from overseas as well as young adults from neighbouring shires seeking the affordable lifestyle offered by the region.

To accommodate its future population growth, a further 7,800 dwellings are expected within the LGA by 2046.

The June 2025 quarter Regional Movers Index reveals that regional centres such as Shepparton are benefiting from the city-to-country migration brought on by a range of factors, including the exodus to the affordable lifestyle trend.

Greater Shepparton was in the Top Five LGAs to record the greatest growth in net internal migration. According to the RMI, Greater Shepparton, in fourth place, experienced significant growth in movement from capitals but also significant movement away to other regions.

Council has said that residential projects expected to house the bulk of the region's future population growth include the Kialla North Growth Corridor, the Kialla West Growth Corridor, the Shepparton South East Precinct, and the Tatura Structure Plan.

The Council adopted its Economic Development Strategy 2025-2030 in June 2025. The strategy aims to help it grow its investment and the local economy over the next five years. It outlines 25 strategic directions for the region, which will be reviewed annually, under four key themes:

- Population and Workforce Support
- Regional Growth Through Infrastructure Investment
- Business Development and Industry Attraction
- A Leading Regional Visitor and Major Events Destination

Transport

A growing population has also resulted in a need for improved access and infrastructure. There has been, for many years, a proposed three-stage $1.3 billion bypass that aimed to remove trucks from the Shepparton CBD and create a badly needed second river crossing.

The 36km four-lane bypass linking the Midland Highway in Mooroopna to the Goulburn Valley Highway in Shepparton North was to eventually deliver a fully duplicated highway from Shepparton to Melbourne.

But the Federal Government withdrew $208 million in proposed funding for the first stage of the project in November 2023.

Meanwhile, the $765 million Shepparton Line Upgrade project is being carried out in three stages, with the first stage - featuring a stabling upgrade at Shepparton station and extra train and coach services to Melbourne - completed in December 2022. The Shepparton Line Upgrade has already resulted in more VLocity trains to Shepparton.

City of Greater Shepparton

Future Prospects

The City of Greater Shepparton has a growing economy. As the major regional centre for the Goulburn Valley, Greater Shepparton's economy is intertwined with agricultural industries. With the ideal climate and environment for food production, the region yields stone fruits, pears, apples and tomatoes. It also supports dairy and grain production and cattle and sheep farms.

This strong agricultural base has promoted a range of food-based manufacturing industries, notably fruit canneries, dairies, and soup and sauce plants, which all provide job opportunities.

While more than half the LGAs' working population is employed in health care and social assistance, retail trade, manufacturing, construction and education, it also has significant engineering and equipment production industries.

Major local projects creating strong employment include a potential $60 million transformation of the Shepparton Sports Stadium into a Sports and Events Centre, which would enable the facility to accommodate international and national sporting events.

The 2021 opening of the $50 million Shepparton Art Museum has brought cultural opportunities and new visitors to the area. But it will be the extensive improvements to road and rail links that will make Shepparton more accessible while also boosting local industries.

Education Upgrades

A growing population has resulted in more demand for education facilities, with Shepparton's first Anglican school - the P-12, co-ed All Saints Anglican School - built at a cost of $30 million. It opened in Term 1, 2024, as a Prep-Year 7 facility and will expand to cater to high school students by 2029.

After outgrowing its current site, Verney Road School - a K-12 facility for students with mild to profound intellectual disabilities - has moved to new and expanded premises at the site of the former Wanganui Park Secondary School.

GV Link

Another key piece of infrastructure for Greater Shepparton is the $22.5 million GV Link - or the Goulburn Valley Freight and Logistics Centre.

A joint project between the State Government and the City of Greater Shepparton, this inter-modal freight hub for the region is being constructed on a 331ha green field site in Mooroopna, which the Council acquired for $5 million in 2011.

The hub would provide a more efficient supply chain for regional products, plus direct rail access to the Port of Melbourne, reducing road traffic congestion into and around the city. This would, in turn, provide easier access to global markets for local businesses and opportunities for urban renewal and economic growth across Victoria and the Goulburn Valley.

In February 2025, the Federal Government announced it would invest $8.5 million in the precinct, while the council has committed $14 million. The funds will deliver critical enabling works, including road connections into the new freight precinct.

The construction of a new roundabout and upgrades to Simson Road will enable large, High Productivity Freight Vehicles to access the facility. Work commenced in early 2025.

City of Greater Shepparton

Future Prospects

Renewable Energy

The State Government has proposed the establishment of six State Government-funded renewable energy zones (REZ), which will be capable of harnessing solar, wind, and hydrogen resources to feed electricity into a State-wide power grid.

Shepparton is at the centre of the Central North REZ and is already home to two bio-gas facilities: the Shepparton Wastewater Treatment Facility and the Tatura Biogas Generator.

The Central North REZ also includes several solar projects, with Winton Solar Farm completed in 2021 and Cohuna Solar Farm commissioned in 2022. Together, the two sites inject 140MW of electricity into the grid.

Several more solar projects are now underway or planned. The largest is the $850 million Corop Solar Farm in Rushworth, 50km south-east of Shepparton CBD. The 1,100-ha farm will eventually feature 440MW of solar panels plus a 100MW battery storage system. The project developers also anticipate that the project will create over 700 construction jobs during its 24-month construction phase and 30 ongoing operational jobs.

Council signed a long-term agreement in mid-2021, following the formation of the Victorian Energy Collaboration (VECO), to be a part of Australia's largest emissions reduction project.

Under the agreement, 45% of its electricity requirements - such as the energy needed to keep Council buildings running as well as that of parks, sporting recreation facilities, streetlights, libraries and staff members' electric vehicles - will be supplied by renewable energy from GreenPower-accredited company, Red Energy.

Residential projects

In June 2025, the Shepparton **South East Precinct Structure Plan** (PSP) was approved, which will establish the way to create a new, as yet unnamed suburb. It could potentially accommodate up to 2,900 new homes with up to 7,000 residents living in the area.

A PSP is a planning guideline that shows where land can be developed, and the services and infrastructure needed to support new communities.

The southeast area of Shepparton has been earmarked for development for more than a decade, and is highlighted for future growth in the Shepparton and Mooroopna 2050: Regional City Plan. It covers about 385ha of land, which will also eventually accommodate community facilities and parks.

Work is underway on a $10.2 million **staff accommodation** building near the Shepparton Hospital. The project is funded through a grant from the Regional Health Infrastructure Fund. It will include 18 self-contained units, 15 single-room flats and three double-flats, and a direct and secure connection to the hospital. The accommodation will be available for doctors, nurses and allied health professionals. It is expected to be completed by mid-2026.

Nexus Development received approval in September 2025 for its $36 million **land lease project** at Shepparton North. The project will include 80 modular homes tailored for downsizers.

A $50 million **social housing project** is to be developed by CatholicCare on a site at Hoskin St. It will include 31 one- and two-bedroom units and be close to the train station.

Major Projects

Major projects currently impacting the region are:-

INFRASTRUCTURE – TRANSPORT

Project	Value	Status	Impact
Shepparton Bypass (State & Federal Govts)	$1.3 billion	Federal funding cut - no current plans to pursue	3-stage project includes 36km four-lane bypass & river crossing
Shepparton Line Rail Upgrade	$765 million	Stage 3 under construction	Faster & more frequent services to Melbourne via VLocity trains. Stages 1 & 2 completed
Goulburn Valley Freight and Logistics Centre (GV Link) (Council and Federal Government)	$22.5 million	Work commenced April 2025	Inter-modal freight hub

INFRASTRUCTURE – EDUCATION

Project	Value	Status	Impact
La Trobe University, Shepparton campus upgrade (La Trobe University)	$20 million	Completed February 2025	Will include high-tech clinical teaching spaces & expanded library
Verney Road School, Shepparton - relocation (State Government)	$25 million	Completed January 2025	Current school will be relocated to former Wanganui Park Secondary School site

INFRASTRUCTURE – HEALTH AND MEDICAL FACILITIES

Project	Value	Status	Impact
Early parenting centre, Shepparton (State Government)	$25 million	Construction commenced early 2025	10 beds, kitchen & dining area, playrooms, multi-purpose rooms & outdoor play areas
Youth Prevention & Recovery Care centre, Shepparton (State Government)	Part of $141m project	Construction started September 2024	10-bed facility for short & medium-term treatment for 16 to 25-year-olds

GENERAL DEVELOPMENTS

Project	Value	Status	Impact
Shepparton Sports Stadium - redevelopment	$60 million	Planning and community consultation underway	3,000-seat show court plus 6 new multi-use courts & wet area amenities
Eden Hotel Apartments, Shepparton (IDS Developments)	$30 million	Proposed	67 room hotel

Major Projects

Major projects currently impacting the region are:-

RESOURCES AND ENERGY

Project	Value	Status	Impact
Lancaster Solar Farm, Kyabram (European Energy)	$109 million	Construction commenced March 2025	106MW facility on 172ha will power 38,000 homes
Corop Solar Farm, Rushworth (bnrg Leeson)	$850 million	Construction to start Q1 2026	Jobs: 700 construction, 30 ongoing 440MW farm on 1,100ha with 100MW battery
Wunghnu Solar Farm, Wunghnu (Lightsource BP)	$90 million	Under construction	90MW facility with battery energy storage system will power 27,000 homes

RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Sanctuary Park Estate, Kialla (Development Edge)	$95 million	Under construction	250 homes in estate adjoining the Kialla Lakes precinct
Residential estate, Shepparton (Goldfields Group)	$180 million	Approved	Master-planned community with 660lots
Grammar Park Gardens, Shepparton (Development Edge)	$75 million	Under construction	Comprises of 35 Lots over 2 stages
The Vines Estate, Shepparton North (Development Edge)	$82 million	Under construction	200 lots over eight stages
Silkwater Plains Estate, Tatura (Sphere Group)	$61 million	Under construction	Subdivision features 175 homes on 19ha
Social housing, Hoskin St (CatholicCare)	$50 million	Proposed	31 social housing units near train station
Land lease project, Shepparton North (Nexus)	$36 million	Approved September 2025	80 modular homes

IMPORTANT CHANGES TO PROPERTY TAX DEPRECIATION!

WRITTEN BY TYRON HYDE
CEO, WASHINGTON BROWN

CAN YOU STILL CLAIM?

What you need to know about the investment property legislation changes and how they affect a property investor's ability to make depreciation claims.

Most investors are now aware that in the 2017 Federal Budget Address, the government announced dramatic changes to the way depreciation is claimed on residential properties. In short, the government has limited Plant and Equipment (Division 40) deductions by denying income tax deductions for the decline in value of "previously used" assets.

Essentially, if the item was not brand new when you purchased the property, you can no longer claim depreciation deductions on that item.

The Good News

The new rules don't affect brand new property, commercial property or properties purchased through a corporate tax entity (Note SMSF do not apply here). The existing laws have also been grandfathered.

The Great News

Approximately 85% of depreciation claims are still available to investors. These deductions are on the structure of the property - and can even include renovations by previous owners!

To find out exactly how the laws have affected you, visit the link to the right (in red) for a free Preliminary Depreciation Assessment - or call 1300 990 612

Find out how / if your investment property is affected!

The total depreciation amount that your property is eligible for can still equate to hundreds of thousands of dollars in deductions. Knowing how much you can claim and/or if you are able to claim has become more complex since the May 2017 legislation change.

As a member of Ryder Property Research, I want to ensure you're claiming every deduction that you're entitled to. That's why we're offering subscribers a free Preliminary Depreciation Assessment. Whether your property is new or old, residential or commercial - we'll review your specific situation and assess your eligibility.

To claim your free Preliminary Depreciation Assessment, visit: washingtonbrown.com.au/prelim

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THE PROPERTY DEPRECIATION EXPERTS

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