SHEPHERD & CO

Five things to know before you buy in *Tasmania*

A GUIDE FROM SHEPHERD & CO. REAL ESTATE ADVISORY

People · Places · Possibilities

If you're reading this, something about Tasmania already has a hold on you.

Perhaps you're new to it: a weekend that stretched into a week, the light on the Derwent late in the afternoon, a sandstone cottage you walked past twice. Perhaps you're coming home after years away. Or perhaps you've lived here all your life, and the next chapter is simply a different street, a different valley, a different kind of home.

Whichever it is, most of the people we work with arrive in the same place: certain about the why, and far less certain about the how.

Because buying here is different. Not harder, necessarily, but different in ways that are easy to miss, whether you're looking from interstate or from across town, and sometimes costly to learn the hard way. The market is small, the relationships are long, and much of what matters is never written down.

So we've put down the five things we most wish every buyer knew before they began. Read them over a cup of tea. Keep them close. And when you're ready to talk, we're here.

1

There simply isn't enough housing

Let's start with the plain truth, because it shapes everything else.

Tasmania came last on the Housing Industry Association's national housing scorecard in autumn 2026, and new building is running well below its long-term average. In mid-2026, Hobart's rental vacancy rate sat at around 0.6 per cent. A healthy market sits somewhere between three and five.

What that means, in practice, is that good homes don't linger. The well-built house on the quiet street, the character home with the north-facing garden, the rare place with a view and a level walk to the village: these are not the properties that sit on the market for months while you think it over. They are the ones that move first, often to the buyer who was already prepared.

We say this not to rush you. Quite the opposite. The buyers who do best here are the ones who have done the thinking early: who know their budget and their finance position, who have decided what they will and won't compromise on, and who have someone on the ground who can see a property on their behalf on the first day it becomes available, at the very latest.

Readiness, not urgency, is what wins.

2

Many of the best homes never reach the websites

This is the part that surprises people most.

In a small state, property moves through people. A great deal of Tasmanian real estate changes hands quietly: before it's ever advertised, through an agent's list of known buyers, or in a private conversation between an owner and someone they trust. Sometimes an owner simply doesn't want their home photographed and published. Sometimes they want to test the waters first. Sometimes they would rather sell to someone who will love the garden their mother planted.

None of that shows up on realestate.com.au.

If your search begins and ends online, you are only ever seeing what's left once that first, quieter round has passed. Whether you're searching from Melbourne or from Moonah, it can look as though there's nothing out there. Often, there is. It just isn't public.

This is where relationships matter more than algorithms. Over many years, we've built the kind of trust with agents, owners and local advisors that means we're often among the first to hear when something special may be coming. And because we act only for buyers, owners and agents know exactly who we represent, and that when we bring a buyer to the table, that buyer is serious and ready.

9 of 20 *Of the last 20 homes we secured for clients, 9 were never publicly advertised.*

3

The advertised price is only a starting point

If you're used to buying in Sydney, Melbourne or Brisbane, this one needs your attention. And if you've bought here before, it's still worth a second look.

Unlike New South Wales, Victoria and Queensland, Tasmania has no specific underquoting laws. Few homes here are sold at auction. Instead, "offers over", expressions of interest and listings with no price at all are common, and a price guide can sit a long way from where a property actually sells, in either direction.

It's worth remembering, too, that the listing agent is employed and paid by the seller. They may be warm, helpful and entirely professional, and many are. But their job is to achieve the best result for the person selling, and the best result for the seller is rarely the best result for you.

So where does real value come from? From recent, genuinely comparable sales. From knowing which streets hold their value and which quietly don't. From understanding why the house two doors down sold for a lot less, and whether the same thing applies here. From having negotiated in this market, again and again, and knowing when to hold, when to move, and when to walk away.

The listing tells you what someone hopes to achieve. Our job is to tell you what a home is truly worth, to you and in this market, and then to secure it on the right terms.

4

Once you sign, you're committed

This is the one we most want you to remember.

Tasmania has no statutory cooling-off period. In most other states, you may be used to a short window after signing in which you can change your mind. Here, once both parties have signed, the contract is binding.

Even buyers who have purchased here before are sometimes caught out by what that means in practice, because it changes the order of things. Your building inspection, your finance approval, and any title, council or planning checks need to be completed before you sign, or written carefully into your offer as conditions. The questions you would ask during a cooling-off period elsewhere must be asked, and answered, beforehand.

It's a moment where calm, careful preparation matters most, and where the pressure to "just sign and sort it out later" to avoid missing out is often at its strongest. We make sure you never feel that pressure alone. We coordinate the inspections, conduct the due diligence, work alongside your conveyancer or solicitor, and make sure every check and condition that protects you is in place before your signature goes anywhere near a page.

The time for questions is before you sign. Always.

5

Every town is its own market

From a distance, Tasmania can look like one place. Anyone who lives here knows it is many.

A few kilometres can change everything. A heritage listing that shapes what you can do with a home. A bushfire or flood overlay that affects insurance and building costs. Tank water and a septic system on a rural block, and what they ask of you through a dry summer. A street where short-stay rentals quietly set the tone, or a village where everyone knows your name by the second week.

Values, buyer demand and the questions worth asking shift from valley to valley and from one side of the river to the other. What makes sense in the Tamar doesn't hold in the Huon, and what's true of Richmond isn't true of the East Coast.

This is where local knowledge becomes the difference between a good buy and an expensive lesson. We don't just know the suburbs. We know the streets, the history, the owners who have been meaning to sell for years, and the small details that never make it into a listing but make all the difference to how a home and a community feel to live in.

BRINGING IT TOGETHER

Buying well in Tasmania comes down to three things: access, judgement and timing.

Access	to the homes most buyers never see.
Judgement	about what a property is truly worth, and whether it is truly right for you.
Timing	being ready, and being there, when the right one appears.

That's what we do.

Shepherd & Co. is a Tasmanian real estate advisory. We act only for buyers, never for sellers, which means our loyalty is never divided. We work with people relocating or investing from interstate, people coming home, and Tasmanians buying again in the place they already love, and we treat every search as if it were our own.

We'll learn what home means to you: the light you want in the mornings, the distance you're happy to drive, the things you'd give up and the things you never would. Then we go and find it, often before anyone else knows it's there.

Whether Tasmania is calling you here or you already call it home, we'd love to help make your journey an enjoyable one.

Tailored. Guided. Home.

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