



RENTAL MARKET SNAPSHOT

May 2019

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May 2019: Market overview

State & Territory Overview

New South Wales Apartment prices up by 1% in May	Victoria Melbourne apartment room prices up 8%	Queensland Brisbane apart. among strongest performing	Western Australia Perth had cheapest rooms across all property types
South Australia Adelaide apartments are cheapest in Aus (\$295/wk)	Tasmania Hobart house rents fall 9.1% in May 2019	Northern Territory Darwin the strongest performer for houses	Aus. Capital Territory Canberra apartments move slowest of all capitals

Rent.com.au has released its report for May 2019 based on property leasing data. The report illustrates the shift in Australian median rental property prices (both metro and regional), rental affordability (the median room price metric) and days on market.

*Looking to rent your first home or purchase an investment property?
Staying informed about changes in the Australian rental market is vital when deciding on your next move. Rent.com.au has released the latest property trends for each capital city.*

Rent.com.au Rental Snapshot Highlights:

- Median apartment rents fell in five of eight capitals in May, with prices 9.1% down in [Hobart](#), 2.8% down in [Darwin](#), 2.4% down in [Melbourne](#), 2.2% down in [Canberra](#) and 0.8% in [Adelaide](#).
- Despite falls in apartment prices, [Darwin](#) was the strongest performer for houses in April, with median rents up 2.1% to \$480/week.
- Nationally, apartment and house median rents were remained unchanged month-on-month. The only national fall was in price per room (down 1.3%).
- Across all property types, [Perth](#) was the cheapest place to rent a room in January at \$125/week.

Median rent (apartments v houses) and price per room						
How the states and territories performed in May 2019 and % change month-on-month						
SOURCE: RENT.COM.AU © 2019						
Metro area	Apartments	% change	Houses	% change	Price per room	% change
SYDNEY	\$525	1%	\$600	0%	\$266	0.6%
MELBOURNE	\$410	-2.4%	\$420	-1.2%	\$175	0%
BRISBANE	\$395	1.3%	\$425	1.2%	\$157	0%
PERTH	\$325	0%	\$370	0%	\$125	-1.3%
ADELAIDE	\$295	-0.8%	\$380	1.3%	\$135	0.7%
HOBART	\$350	-9.1%	\$470	0%	\$170	-3.3%
DARWIN	\$350	-2.8%	\$450	0%	\$150	0%
CANBERRA	\$440	-2.2%	\$530	-1.9%	\$200	-4.1%
National median	\$450	0%	\$440	0%	\$187	-1.3%

Price trends

Median rents.

Across Australia's states and territories, rents remained relatively flat in May. The strongest-performing capital cities were [Brisbane](#), where apartment prices rose 1.3% to \$395/week, and [Adelaide](#), where house rents also jumped 1.3% to \$380/week.

[Hobart](#) recorded the most significant decrease in apartment median rents in May, down 9.1% to \$350/week, but the TAS capital's median rents remain above others like [Adelaide](#) and [Perth](#). In May, Hobart's median apartment rents were in line with [Darwin's](#).

Looking at the west coast, [Perth](#) saw no change in either median apartment or house rents in May, which could suggest decline is easing up in WA and demand could be starting to creep back in.

The new data shows median house rents in the WA capital were the lowest of any city in April at \$380/week, while the most affordable apartments could be found in [Adelaide](#) (\$295/week).

Price per room.

Rent.com.au's price per room metric offers another way to look at the cost of renting in Australia, particularly for people looking to share a home and save money.

According to the latest data, which considers the room price metric, [Adelaide](#) was the most affordable Australian capital for house hunters looking to rent an individual room in an apartment at \$150/week. Meanwhile, [Perth](#) took the affordability lead at \$116/week for houses.

In May, [Melbourne](#) apartment room prices were up 8% to \$270/week – the largest jump of all capitals. [Darwin's](#) price per room fell for both apartments (down 8.5% to \$160/week) and 8% to \$133/week for houses. [Adelaide](#) also recorded a fall in the room price across both property types, down 0.3% (apartments) and 4% (houses). The most expensive rooms in May were in [Canberra](#) apartments, priced at \$350/week and closely followed by [Sydney](#) (\$312/week).

12-month change in Price Per Room				
SOURCE: RENT.COM.AU © 2019				
Metro area	Apartments	% change from MAY 2018	Houses	% change from MAY 2018
SYDNEY	\$312	-2.3%	\$200	0%
MELBOURNE	\$270	8%	\$140	3.7%
BRISBANE	\$230	2.2%	\$137	3.1%
PERTH	\$200	5.2%	\$116	3.7%
ADELAIDE	\$150	-0.3%	\$120	-4%
HOBART	\$185	-0.8%	\$164	9.4%
DARWIN	\$160	-8.5%	\$133	-8%
CANBERRA	\$350	4%	\$176	5.4%
National median	\$275	1.8%	\$146	3.53%

Price trends

Regional rents.

Median rents across the regions were stable in May, consistent with data from April. Regional rents saw the most significant upward spike in [Western Australia](#) this time, (up 3.8% to \$342/week). This was the only upward change in the country, with falls in the [Northern Territory](#) (down 6.7% to \$420/week), [Tasmania](#) (down 3.2% to \$300/week) and [Victoria](#) (down 3.1% to \$310/week). Rents in the NT remain the most expensive across Australia at \$420/week.

Regional Rents		
% change between April 2019 and May 2019		
SOURCE: RENT.COM.AU © 2019		
State/Territory	May 2019	% change from April '19
NSW	\$400	0%
VIC	\$310	-3.1%
QLD	\$370	0%
WA	\$342	3.8%
SA	\$270	0%
TAS	\$300	-3.2%
NT	\$420	-6.7%
ACT	unavail	unavail
National median	\$370	0%

Time on market.

[Hobart](#) was the only Australian capital where apartments saw an improvement in time on market month-on-month. Properties took 12 days, on average, to lease in the Tasmanian capital (2% faster month-on-month) while all remaining capitals slowed – most significantly in [Canberra](#) (apartments moved 13% slower to 21 days).

Across the board, the slowdown recorded in many metro capitals month-on-month for both property types was in line with trends from the April report. Darwin was the only capital to improve for houses, with properties off market 11% faster than in April, now 35 days.

Time on Market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	APARTMENT days on market MAY 2019	% change from APR 2019	% change from MAY 2018	HOUSES days on market MAY 2019	% change from APR 2019	% change from MAY 2018
SYDNEY	27 days	3% slower	21% slower	28 days	2% slower	13% slower
MELBOURNE	21 days	5% slower	10% slower	27 days	9% slower	23% slower
BRISBANE	22 days	2% slower	17% faster	24 days	13% slower	4.9% faster
PERTH	30 days	4% slower	22% faster	31 days	8% slower	14% faster
ADELAIDE	22 days	10% slower	8% faster	22 days	10% slower	10% faster
HOBART	12 days	2% faster	26% faster	17 days	3% slower	11% faster
DARWIN	40 days	5% slower	4% faster	35 days	11% faster	2% slower
CANBERRA	21 days	13% slower	27% slower	22 days	10% slower	20% slower

About

The report.

The Rent.com.au Rental Snapshot, released monthly and quarterly each year, reports rental data from all active listings across Australia listed on [Rent.com.au](https://www.rent.com.au). Data is aggregated on a monthly basis to calculate median asking rents for the country's eight capital cities, providing a comprehensive view of the current state of the market. The report is based on all property leasing data from the month.

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Rent.com.au

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- [Rent.com.au rental market snapshot – April 2019](#)
- [Renter Resume achieves half a million milestone](#)

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