



Rent.com.au Rental Rates Snapshot | January 2017

With thousands of listings added daily by both private landlords and property agents, Rent.com.au has one of the broadest databases of rental properties in Australia today. Rent.com.au has compiled a report based on property leasing data from the month of January, illustrating the shift in median rental property prices (both metro and regional), rental affordability (the median room price metric) and the luxury property measure, evaluating change in days on market for properties above \$1,000/pw.

Metro Rents

The average metropolitan rent across Australia spiked up 2.38 per cent at \$430/pw in January. Canberra and Hobart metro areas were the only two states to record a decrease in median rent, while all but two of the remaining capitals saw an increase in the month.

An 8.24 per cent increase in asking median rents in Darwin was the sharpest rise across the country, contrasted by a similar decline in prices (7.89 per cent) in Hobart metro. Darwin's price rise to \$460/pw makes the Northern Territory capital the second most expensive for house hunters.

Darwin sits just under Sydney in New South Wales, continuing its rank as the most expensive city for Australian renters; median rents stayed consistent at \$550/pw in January. Sydney's asking rents are comparable to the country's most affordable city in January, Adelaide (\$350/pw).

Considering the rental affordability measure, price per room (PPR); Sydney also topped the ranking at \$267/pw (up 2.56 per cent on December 2016), while Perth metro was the most affordable capital city for renters – a median price per room of \$127/pw (up 1.33 per cent), putting Adelaide at a close second (\$133/pw, up 1.92 per cent).

By looking at dwelling type, Sydney's property makeup continued to skew towards apartments, comprising 69 per cent, while Perth's property makeup in January was 75 per cent houses.

Change in median rent and price per room as at 31 January 2017				
LOCATIONS	Median rent	Monthly change	Price per room	Monthly change
Sydney metro	\$550/pw	0%	\$267	↑2.56%
Brisbane metro	\$420/pw	↑2.44%	\$167	↑4.67%
Melbourne metro	\$400/pw	↑2.56%	\$170	↑6.25%
Perth metro	\$360/pw	↑2.86%	\$127	↑1.33%
Adelaide metro	\$350/pw	↑2.94%	\$133	↑1.92%
Canberra metro	\$450/pw	↓2.17%	\$197	↑3.51%
Darwin metro	\$460/pw	↑8.24%	\$167	↓1.96%
Hobart metro	\$350/pw	↓7.89%	\$163	↑8.33%
<i>Regionals (combined)</i>	\$340/pw	0%		
National	\$430/pw	↑2.38%		

Regional Rents

At a regional level, Tasmania and Western Australia were the only Australian states to record a decrease in median rent from December 2016 to January, down 1.89 per cent and 3.03 per cent respectively. Median rents increased across the regions in the Northern Territory (up 9.76 per cent), South Australia (up 2 per cent) and Queensland (up 1.52 per cent).

Rents remained healthy in Australian Capital Territory (\$450/pw), New South Wales (\$380/pw) and Victoria (\$280/pw), with no price changes recorded, consistent with records in December last year.

SA was once again the state with the cheapest regional rentals, with a median rent for the state of \$255/pw (up 2 per cent). Looking at dwelling type, regional houses in NT experienced the highest increase in median rent overall (up 8.89 per cent to \$490/pw) and TAS houses up 9.09 per cent to \$210/pw.

Conversely, the cost of regional houses in ACT dropped 6.09 per cent to \$463/pw. WA, however, was the only state to record a decrease in the price of apartments, down 3.57 per cent to \$270/pw.

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For more information or to organise an interview please contact:

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About Rent.com.au Rent.com.au is Australia's #1 website dedicated to rental property. As increasing numbers of Australians choose renting as a conscious lifestyle and investment choice, rent.com.au is set to become the home for renters in Australia. Focusing exclusively on the rental market for Australia's growing number of renters (30 % of the population), rent.com.au is today ranked one of the top 10 property websites in the country and is focused on delivering excellent services for renters and marketers of rental properties. Rent.com.au was established in 2007 and listed on the Australian Securities Exchange in June 2015. (ASX:RNT).