Rent.com.au Rental Rates Snapshot | February 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 February, 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

Rent.com.au's February report reveals a significant spike in one capital city but a stable median rent across the country. The average metropolitan rent Australia-wide remained consistent at $430/pw.

Of the metro areas, only Adelaide and Darwin recorded a decrease in median rent. Hobart experienced a significant spike of 10 per cent, the sharpest increase in the country. This makes Hobart's rental market the fourth most expensive capital for house hunters, with $385/pw rents.

Sydney continued to rank as the most expensive city for renters; its median rent was consistent at $550/pw. The last time the median rent dropped in Sydney metro was March 2016 to $540/pw, but prices have been consistent since April 2016. Rents in Adelaide dropped 2.86 per cent. The only other capital to show a fall, Darwin, recorded a 2.17 per cent decrease to $450/pw.

Considering Rent.com.au's rental affordability measure, price per room (PPR); Sydney also topped the ranking at $270/pw (up 1.89 per cent on January 2017), while Perth metro was the most affordable capital city for renters - a median price per room of $125/pw (down 1.32 per cent), putting Adelaide at a close second ($133/pw, up 0.63 per cent).

Australia-wide, the rental market makeup remains stable; Sydney's property makeup was 69.71 per cent apartments and Perth largely comprised houses (73.41 per cent).

Change in median rent and price per room as at 28 February 2017				
CITY	**Median rent**	**Monthly change**	**Price per room**	**Monthly change**
Sydney metro	$550	0.00%	$270	↑1.89%
Brisbane metro	$420	0.00%	$163	↓2.50%
Melbourne metro	$400	0.00%	$173	↑1.96%
Perth metro	$360	0.00%	$125	↓1.32%
Adelaide metro	$340	↓2.86%	$133	↑0.63%
Canberra metro	$460	↑2.22%	$190	↓3.39%
Darwin metro	$450	↓2.17%	$161	↓3.25%
Hobart metro	$385	↑10.00%	$167	↑3.36%
Regionals (combined)	$340	0.00%		
National	$430	0.00%	$185	↑0.91%

Regional Rents

Regional rent prices across Australia in February were consistent with data recorded in January – a combined median rent of $340/pw country-wide. Regionally, Victoria, Queensland, South Australia and Northern Territory experienced a decrease in median rents. Rents dropped 1.79 per cent in VIC, 1.49 per cent in QLD, 5.88 per cent in SA and 2.22 per cent in NT.

Western Australia's regional rents were up 6.25 per cent and Australian Capital Territory went up 13.89 per cent. New South Wales and Tasmania were the two states which did not record any price change in the regions. Their median regional rents were consistent with those recorded in January.

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).

This report has been calculated from data specific to property listings leased on Rent.com.au in February 2017. Price per room is defined as the median price divided by the number of rooms available for rent across all dwellings Additional data is available on request.