rent

Brisbane 'Walker's Paradise' houses are the most affordable in Australia

04 SEP 2017: Renters seeking shared accommodation will find the best affordable and walkable bargains in Brisbane, Rent.com.au data reveals.

Rent.com.au, Australia's number one website dedicated to rental property compared its Walk Score® data to rental affordability (the median room price metric) data across all properties leased in the month of August. The report identified price trends in areas with varying levels of walkability.

The most affordable price-per-room for houses in Australia that meet the Walker's Paradise criteria was in Brisbane – just \$185/week. Perth snuck into second place (\$190/week) followed by Adelaide and Hobart on just \$200/week. Sydney rooms are priciest, unsurprisingly leading the list at \$333/week.

Price-per-room is defined as the median price divided by the number of rooms available for rent across all dwellings and is a more accurate way to measure the cost of renting for people who share a home with others.

For a property to rank as a Walker's Paradise on Rent.com.au via the website's integrated Walk Score® data, it must be scored between 90-100. These properties are often soughtafter by house hunters who want to be able to run daily errands without the need for a car.

Walk Score is a number between 0 to 100 that measures the walkability of any address.

Rent.com.au's <u>latest report</u> showed Brisbane median apartment rents dropped 1.79 per cent from July to August to \$320/week. The only capital city with more significant drops was Canberra with a 2.38 per cent decrease.

House rents in Brisbane, Adelaide and Perth were unaffected month-on-month. The August data also showed improvements in time on market across all capital cities, the exception being Brisbane which saw a 0.8 per cent increase month-on-month, bringing its time on market to 28.1 days on average.

In Queensland, the standout growth suburbs were Mackay, Biggera Waters, Surfers Paradise, Annerley and Kedron, where median prices jumped by more than 9 per cent over the past month.

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Additional data is available upon request.

RENTAL GROWTH: CHANGE IN MEDIAN PRICES (JULY-AUGUST)

Source: Rent.com.au, data is based on suburbs leased in August 2017

- *Mackay, \$240, +13.21 per cent
- *Biggera Waters, \$440, +12.82 per cent
- *Surfers Paradise, \$450, +12.5 per cent
- *Annerley, \$410, +12.33 per cent
- *Kedron, \$395, +9.72 per cent

- *Kelvin Grove, \$400, -11.11 per cent
- *Hamilton, \$410, -14.05 per cent
- *Hope Island, \$485, -14.16 per cent
- *Emerald, \$230, -14.81 per cent
- *Palm Beach, \$400, -18.37 per cent

MEDIAN PRICES: GOLD COAST SUBURBS

Source: Rent.com.au data, suburbs with 20+ properties leased in August 2017.

- 1. Labrador, \$390/week
- 2. Palm Beach, \$400/week
- 3. Pimpama, \$410/week
- 4. Southport, \$410/week
- 5. Coomera, \$415/week
- 6. <u>Upper Coomera</u>, \$430/week
- 7. <u>Surfers Paradise</u>, \$450/week
- 8. Varsity Lakes, \$470/week
- 9. Robina, \$520/week

HOUSES: WALK SCORE® BY PRICE-PER-ROOM

Metro area	Car Dependent	Somewhat Walkable	Very Walkable	Walker's Paradise
Sydney	\$176	\$190	\$233	\$333
Melbourne	\$116.	\$135	\$170	\$260
Brisbane	\$123	\$136	\$155	\$185
Perth	\$106	\$123	\$146	\$190
Adelaide	\$110	\$125	\$145	\$200
Hobart	\$127	\$133	\$166	\$200
Darwin	\$150	\$160	\$148	unavailable
Canberra	\$156	\$173	\$180	\$277

APARTMENTS: WALK SCORE® BY PRICE-PER-ROOM

Metro area	Car	Somewhat	Very	Walker's
	Dependent	Walkable	Walkable	Paradise
Sydney	\$280	\$275	\$285	\$400
Melbourne	\$150	\$175	\$220	\$305
Brisbane	\$177	\$190	\$200	\$265
Perth	\$145	\$162	\$200	\$240
Adelaide	\$137	\$142	\$150	\$227
Hobart	\$155	\$152	\$217	\$262
Darwin	\$275	\$180	\$175	\$220
Canberra	\$230	\$280	\$320	\$350