

Rent.com.au Quarterly Snapshot | Q1 2018

Property leasing data released by Rent.com.au for the January to March quarter (Q1 2018) illustrates the shift in Australian median rental property prices (both metro and regional), rental affordability (the median room price metric) and the price of walkability in each state and territory capital.

Q1 2018 Highlights:

- **Darwin's** rental market continued upward in Q1 2018 with price growth in the apartment sector. The median apartment price in the Northern Territory capital was \$380/week, up 8.57% from Q4 2017. Darwin also recorded the most significant drop in house prices of all capitals; prices were down 8%.
- House prices remained relatively stable in the latest report, with no change recorded in **Brisbane, Perth, Adelaide** or **Canberra** from Q1 2017.
- **Sydney** topped the list for rental prices in Q1 for both apartments and houses (\$540/week and \$600/week, respectively).
- Interest from investors, population growth and a shortage of accommodation resulted in considerable price growth quarter-on-quarter. **Hobart's** median asking rent surged 7.81% (apartments) and 5.5% (houses). Prices in Tasmania's regions were also up in Q1 by 3.7%.

Median rent

Prices surge upwards in Hobart, Tasmania

How the states and territories compared in Q1 2018				
Median rent (apartments v houses)				
Metro area	Apartments	% change	Houses	% change
SYDNEY	\$540	0%	\$600	↓3.23%
MELBOURNE	\$420	↑5%	\$420	↑2.44%
BRISBANE	\$400	↑2.56%	\$420	0%
PERTH	\$310	0%	\$360	0%
ADELAIDE	\$300	↑1.69%	\$365	0%
HOBART	\$345	↑7.81%	\$430	↑7.5%
DARWIN	\$380	↑8.57%	\$460	↓8%
CANBERRA	\$430	↑2.38%	\$510	0%
National median	\$440	0%	\$430	↓1.18%

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Affordability

Adelaide's apartments cheapest, but falls short under Perth for bargain houses

Price per room (apartments v houses)			
Metro area	Apartments	Houses	National Price Per Room
Sydney	\$315	\$200	\$275
Melbourne	\$262	\$140	\$180
Brisbane	\$225	\$135	\$164
Perth	\$190	\$116	\$125
Adelaide	\$155	\$123	\$133
Hobart	\$200	\$150	\$160
Darwin	\$180	\$150	\$162
Canberra	\$180	\$166	\$200
<i>National median</i>	\$265	\$143	\$185

Regional median rent

Regional rents on the rise in South Australia

In Q1, regional median rents were largely unchanged from the previous quarter with the national median rent rising just 2.86% to \$360/week. Prices did fall in South Australia (down 3.7% to \$260/week) but in Tasmania they rose 3.7% to a median of \$280/week.

The most significant rise in regional median rents was in Victoria, where prices jumped 1.75% to \$290/week.

Regional rents			
State	Q4 2017	Q1 2018	% change
NSW	\$390	\$395	↑1.28%
VIC	\$285	\$290	↑1.75%
QLD	\$350	\$350	0%
WA	\$330	\$330	0%
SA	\$270	\$260	↓3.7%
TAS	\$270	\$280	↑3.7%
NT	\$450	\$450	0%
ACT	unavail	unavail	unavail
<i>National median</i>	\$350	\$360	↑2.86%

Time on market

Darwin houses slow considerably quarter-on-quarter

Across the board, the most significant change in the average time on market took place in **Hobart** and in **Darwin**. Hobart apartment turnover slowed by 19% in the period to 35.9 days, while Darwin's market saw a significant slow-down in the period and dropped 36% to 42 days on average.

Change was far less significant for most other state and territory capitals; the biggest improvement (5%) was recorded in **Melbourne** (apartments), **Brisbane** (apartments), **Darwin** (apartments), **Canberra** (apartments), and **Perth** (houses).

Time on market change between Q1 2018 and Q4 2017				
Metro area	Apartments	% change	Houses	% change
SYDNEY	23 days	5% slower	26.8 days	21% slower
MELBOURNE	20.7 days	5% faster	22.7 days	3% slower
BRISBANE	26.8 days	4% faster	26.9 days	5% slower
PERTH	41 days	0%	36.6 days	3% faster
ADELAIDE	25.1 days	1% slower	23.1 days	5% slower
HOBART	14 days	19% slower	16 days	15% slower
DARWIN	35.9 days	5% faster	42 days	36% slower
CANBERRA	16 days	5% faster	19 days	11% slower

Walk Score®

The price of walkability

Rent.com.au compared its Walk Score® data to its median rent price to identify price trends in areas with varying levels of walkability in Q1 2018.

Median rent - Apartments in Q1 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car dependent	\$320	\$300	\$290	\$290	\$250	\$250	\$370	\$380
Somewhat walkable	\$440	\$330	\$330	\$290	\$270	\$235	\$380	\$400
Very walkable	\$490	\$375	\$370	\$310	\$290	\$295	\$450	\$450
Walker's paradise	\$570	\$390	\$430	\$390	\$400	\$375	\$440	\$480

Renters seeking bargain accommodation would have found the most affordable (and walkable) apartments in **Tasmania**, according to the Q1 2018 data. Walker's paradise apartments cost, on average \$375/week to rent in TAS. Next most walkable (and affordable) was **Victoria**, costing \$390/week.

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 typically well sought-after by renters looking to run daily errands without the need of a car.

Walk Score® (continued)

The most affordable median rent for a walker's paradise house in Q1 was \$450/week – this quarter split between South Australia and Tasmania. Western Australia followed close behind (\$470/week), followed by Queensland (\$470/week). New South Wales houses remained priciest, topping the list at \$795/week for a walker's paradise property.

Median rent - Houses in Q1 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car dependent	\$440	\$370	\$380	\$350	\$320	\$300	\$500	\$495
Somewhat walkable	\$460	\$390	\$395	\$360	\$350	\$310	\$480	\$500
Very walkable	\$540	\$450	\$420	\$390	\$390	\$375	\$415	\$495
Walker's paradise	\$795	\$600	\$470	\$460	\$450	\$450	\$635	\$547

Access the latest rental data through Rent.com.au's RentReports. RentReports offers comprehensive, real-time data for your suburb. [Read more.](#)

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About rent.com.au

rent.com.au (ASX:RNT) is Australia's #1 website dedicated to rental property. Our rental only positioning allows RNT to legitimately advocate for renting and renters.

Our Rules



Renters in Suits

Our renters will always be presented in such a fashion as to maximise their chances of getting the home they want



Properties on Pedestals

We present our properties with additional and relevant information



Click the Forms

Let's automate where we can. We can't remove the need for you to eyeball the property before signing (yet!), but we can remove most of the paperwork

Our Products



An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

[Learn More](#)



A convenience product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)



A simple and free utility connection service to make moving hassle free – ensuring the lights are on and the water is hot when a renter moves in to their new place.

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Renter (and Pet) Resume

Streamline your rental search with Renter Resume. Create it once and use it to apply for as many properties as you like.

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