



QUARTERLY RENTAL SNAPSHOT

Q4 2018 (Oct – Dec)

Media Release
01 January 2019

For further information, or to organise an interview with Rent.com.au CEO Greg Bader, please contact:

Kris Towse

p: +61 422 158 849

e: kristian.towse@mcpartners.com.au

Quarter 4 2018: Market overview

State/Territory Overview

New South Wales Sydney apartment prices fall in Q4 (-3.7%)	Victoria House rents up to \$430/week (+2.3%)	Queensland House rents up 2.3% QoQ to \$430/week	Western Australia Perth has most affordable rooms (nat)
South Australia Still offers the cheapest regional rents (\$260/week)	Tasmania Median rents rose strongly in Hobart	Northern Territory Apart. room price up QoQ (+6%) to \$175/week.	Aus. Capital Territory Apart. and house rents both rise in Q4

Property leasing data released by Rent.com.au for the October to December quarter (Q4 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.

*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.*

Q4 Highlights:

- **Canberra** saw an increase in median rents for both apartments (up 4.5% to \$460/week) and houses (up 1.8% to \$540/week).
- Apartment prices remained relatively stable in the latest report, with no change recorded in **Melbourne, Brisbane, Perth** or **Adelaide** quarter-on-quarter.
- **Sydney** once again topped the list for rental prices in Q4 for both apartments and houses (\$520/week and \$600/week, respectively).

How the states and territories compared in Q4 2018

Median rent (apartments v houses) and price per room

SOURCE: RENT.COM.AU © 2018

Metro area	Apartments	% change	Houses	% change
SYDNEY	\$520	-3.7%	\$600	0%
MELBOURNE	\$410	0%	\$430	+2.3%
BRISBANE	\$400	0%	\$430	+2.3%
PERTH	\$320	0%	\$365	+1.3%
ADELAIDE	\$300	0%	\$380	+2.7%
HOBART	\$382	+12.5%	\$430	-0.5%
DARWIN	\$350	-4.1%	\$472	+0.5%
CANBERRA	\$460	+4.5%	\$540	+1.8%
National median	\$450	0%	\$440	+2.3%

Price trends

Median rents.

Rents in the fourth quarter of 2018 were consistent with median rental data from a quarter ago, according to new data from Rent.com.au. But renting a house in many of the country's state and territory capitals has become slightly more expensive, up 2.3% from Q3 2018.

"Momentum was pretty well in line with what we'd expect for rental seasonality," Rent.com.au CEO Greg Bader said. "Even so, there wasn't a pronounced shift in the big-picture story which may come in the next quarter. We're about to enter a period of seasonally faster apartment and house leasing that comes with the January period as leases end, jobs change, and people look at moving for school and university."

The Quarter 4 (Q4) 2018 report showed a relatively steady market, with median apartment rents stable nationally. Houses experienced more movement towards the end of 2018; median rents climbed in six of the eight capital cities. These included **Melbourne** (up 2.3% to \$430/week), **Brisbane** (up 2.3% to \$430/week), **Perth** (up 1.3% to \$365/week), **Adelaide** (up 2.7% to \$380/week), **Darwin** (up 0.5% to \$472/week) and in **Canberra** (up 1.8% to \$540/week).

"Despite **Perth** house rents slowly rising, (up 1.3% in Q4), reluctant demand from investors and a significant oversupply of new apartments mean prospects for significant growth in the Perth market may still be a few years away," Mr Bader said. "Given **Hobart's** relatively strong rental market, met with the recovery of the market (driven largely through tourism) and continued population growth, rents have also been rising strongly in the TAS capital. As for **Sydney's** market in Q4, apartment rents fell 3.7% to \$520/week in Q4, while house rents were unchanged from Q3 at \$600/week."

Price per room.

Considering RENT's price per room metric, **Darwin** experienced the most movement in room prices towards the end of 2018. The NT capital saw a 6% rise in the price per room for apartments, now \$175/week. Despite this robust movement in the top end, price changes were minimal across the remainder of the country, bringing national room costs down 1.8% to \$265/week, while houses stayed flat.

Nationally, the cost of renting a room was highest - unsurprisingly perhaps - in **Sydney** at \$266/week. In Q4, the cheapest room prices could be found in **Perth**, a median \$125/week.

Apartment, House and National Price per Room						
% change between Q3 2018 and Q4 2018						
SOURCE: RENT.COM.AU © 2018						
Metro area	Apartments	% change from Q3 2018	Houses	% change from Q3 2018	Price per room (national)	% change from Q3 2018
SYDNEY	\$315	0%	\$198	-0.2%	\$266	-3.2%
MELBOURNE	\$250	-2.9%	\$138	+3.7%	\$175	0%
BRISBANE	\$230	+2.2%	\$135	+1.2%	\$160	+1%
PERTH	\$190	0%	\$116	+2.9%	\$125	+1.3%
ADELAIDE	\$155	-3.1%	\$126	+1.3%	\$133	0%
HOBART	\$210	+5%	\$153	+4.5%	\$163	+3.1%
DARWIN	\$175	+6%	\$150	+4.6%	\$150	-2.1%
CANBERRA	\$310	-1.5%	\$173	+1.9%	\$208	+1.6%
Nat. median	\$265	-1.8%	\$145	+3.5%	\$186	0%

Price trends

Regional rents.

In the regions, median rents were kept largely stable in Q4. Rents rose incrementally on a national level, up 2.7% to \$370/week on the previous quarter.

Only two states recorded an increased from Q3 2018. In **Queensland**, regional median rents climbed 2.7% to \$370/week and further ahead in **Western Australia**, up 3% to \$340/week. **South Australia** was the only state to record a drop in its median rent, down 2.8%.

Regional Rents			
% change between Q3 2018 and Q4 2018			
SOURCE: RENT.COM.AU © 2018			
State/Territory	Q3 2018	Q4 2018	% change
NSW	\$400	\$400	0%
VIC	\$300	\$300	0%
QLD	\$360	\$370	+2.7%
WA	\$330	\$340	+3%
SA	\$267	\$260	-2.8%
TAS	\$295	\$295	0%
NT	\$450	\$450	0%
ACT	unavail	unavail	unavail
National median	\$360	\$370	+2.7%

Days on market.

The most noticeable shift in days on market quarter-on-quarter was in **Hobart** houses, which took 13.8 days on average to lease, 23.3% faster than in Q3 2018.

The most significant slowdown in Q4 was in **Canberra**; houses moved 16.4% slower than they did in Q3 2018. The ACT capital's high-income earning workforce has helped to drive rents higher, making it increasingly unaffordable for lower-income households.

Days on market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2018						
Metro area	APARTMENTS days on market	% change from Q3 2018	% change from Q4 2017	HOUSES days on market	% change from Q3 2018	% change from Q4 2017
SYDNEY	25.9 days	-0.4%	+18.8%	25.9 days	-4.1%	+17.2%
MELBOURNE	21.2 days	+1.9%	-2.9%	22.1 days	-3.9%	+0.6%
BRISBANE	23.8 days	-1.5%	-13.9%	23 days	-5.2%	-10.2%
PERTH	34.8 days	-5.3%	-14.7%	30.8 days	-13.8%	-18.2%
ADELAIDE	21.8 days	-8.9%	-12.2%	21.7 days	-9.9%	-1.2%
HOBART	12.3 days	-21.7%	+4.9%	13.8 days	-23.3%	-0.9%
DARWIN	41.7 days	+11%	+10.1%	33.9 days	-10.3%	+10.4%
CANBERRA	16 days	+5.4%	-5.2%	15.8 days	-16.4%	-7.1%

Walk Score® – The price of walkability

Median Rent

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 Q4 2018. Renters seeking bargain accommodation would have found the most affordable Walker’s Paradise apartments in **Tasmania**, according to the Q4 data. Walker’s Paradise apartments cost an average of \$380/week to rent in TAS. Next most walkable (and affordable) was **Western Australia** at \$390/week.

APARTMENTS: Median Rent meets Walkability in Q4 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$335	\$310	\$295	\$290	\$255	\$260	\$360	\$390
Somewhat Walkable	\$440	\$340	\$330	\$290	\$275	\$250	\$380	\$410
Very Walkable	\$490	\$380	\$375	\$315	\$295	\$310	\$440	\$450
Walker’s Paradise	\$570	\$470	\$430	\$390	\$400	\$380	\$430	\$480

The most affordable median rent for a Walker’s Paradise house in Q4 was \$450/week in **South Australia**. **Western Australia** followed close behind (\$460/week), followed by **Queensland** and **Tasmania** (both \$470/week). Houses in **New South Wales** remained priciest, topping the list at \$795/week for a Walker’s Paradise home.

HOUSES: Median Rent meets Walkability in Q4 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$449	\$375	\$385	\$350	\$320	\$320	\$490	\$500
Somewhat Walkable	\$460	\$395	\$395	\$360	\$355	\$320	\$475	\$520
Very Walkable	\$550	\$450	\$420	\$390	\$390	\$390	\$400	\$500
Walker’s Paradise	\$795	\$610	\$470	\$460	\$450	\$470	\$520	\$550

Price per room

House hunters looking for shared accommodation can use Rent.com.au’s price per room measure for an indication of the cost of individual rooms by state. The most affordable Walker’s Paradise apartment rooms were found in **South Australia** in Q4 (\$230/week), and in **Queensland** for houses (\$185/week).

APARTMENTS: Price per Room meets Walkability in Q4 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$185	\$145	\$140	\$137	\$130	\$137	\$175	\$243
Somewhat Walkable	\$240	\$175	\$167	\$160	\$142	\$135	\$190	\$290
Very Walkable	\$272	\$220	\$200	\$190	\$150	\$200	\$200	\$325
Walker’s Paradise	\$390	\$315	\$260	\$233	\$230	\$250	\$260	\$370

HOUSES: Price per Room meets Walkability in Q4 2018								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$140	\$115	\$113	\$103	\$103	\$110	\$150	\$161
Somewhat Walkable	\$162	\$133	\$131	\$118	\$123	\$116	\$153	\$180
Very Walkable	\$196	\$170	\$150	\$140	\$143	\$147	\$150	\$190
Walker’s Paradise	\$325	\$265	\$185	\$192	\$197	\$192	\$260	\$270

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.

To keep up-to-date with rental market changes across the country, like or follow Rent.com.au on [Facebook](https://www.facebook.com/rent.com.au), [Twitter](https://twitter.com/rent.com.au), [LinkedIn](https://www.linkedin.com/company/rent.com.au) or [Google+](https://plus.google.com/100000000000000000000/) or visit the [Rent.com.au Blog](https://www.rent.com.au/blog). In the market for a new place? Search [properties for rent](#) on Rent.com.au.



Rent.com.au

Focusing exclusively on the rental market for the growing number of renters in Australia (approximately 7 million), Rent.com.au's mission is to deliver excellent services for renters and all marketers of rental properties. 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 with the widest possible choice of homes in one convenient location.

Finding your next home with Australia's no 1 site dedicated to rental properties has never been easier. Rent.com.au is here to help make the renting journey simpler – no matter which stage you're at. With access to thousands of listings of every kind across Australia, as well as tools and resources you won't find elsewhere, you'll be ready to move in no time.

If you're looking for a better way to advertise your rental property, Rent.com.au can help you find the right tenant quickly and effectively. Advertising on rent.com.au is fast and easy, with tools provided to make self-managing your property simple.

Rent.com.au also offers several exclusive and industry-first products and tools including [Renter Resume](#), [RentBond](#), [RentConnect](#), [RentCheck](#), Rent.com.au [Contents Insurance](#), [RentPay](#), [RentReports](#) and more, created to simplify the renting process for renters, landlords and agents.

Rent.com.au is focused on presenting renters in the best possible fashion to maximise their chances of application success, presenting properties with additional, relevant information and automating processes to remove the need for paperwork. Visit www.rent.com.au today.