



# QUARTERLY RENTAL SNAPSHOT

**Q1 2019 (Jan - Mar)**

**Media Release**  
**01 April 2019**

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

**Lauren Vardy**

p: +61 0428 419 709

e: [laurenv@rent.com.au](mailto:laurenv@rent.com.au)

# Quarter 1 2019: Market overview

## State & Territory Overview

<b>New South Wales</b> Sydney apartment prices up 1.9% in Q1 2019	<b>Victoria</b> Apartment rents see strongest growth in Mel	<b>Queensland</b> No change to median rents in Brisbane metro	<b>Western Australia</b> Perth has most affordable rooms (nat)
<b>South Australia</b> Most affordable Walker's Paradise houses	<b>Tasmania</b> Median house rents rise strongly in Hobart	<b>Northern Territory</b> Apartments on market longest of all capital cities	<b>Aus. Capital Territory</b> House rents up 1.8% to a median of \$550/week

Property leasing data released by Rent.com.au for the January to March quarter (Q1 2019) 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](http://Rent.com.au) has released the latest property trends for each capital city.*

### Q1 Highlights:

- **Hobart** was the best performing housing market over the last quarter, with median rents up 4.6% to \$450/week.
- Apartment prices remained relatively stable in the latest report, with no change recorded nationally and price rises only recorded in **Sydney** and **Melbourne**, up 1.9% and 2.4% respectively.
- **Perth** and **Adelaide** remain the only two capitals with median house rents under \$400/week.

### How the states and territories compared in Q1 2019

#### Median rent (apartments v houses) and price per room

SOURCE: RENT.COM.AU © 2019

Metro area	Apartments	% change	Houses	% change
SYDNEY	\$530	1.9%	\$600	0%
MELBOURNE	\$420	2.4%	\$430	0%
BRISBANE	\$400	0%	\$430	0%
PERTH	\$320	0%	\$370	1.3%
ADELAIDE	\$300	0%	\$380	0%
HOBART	\$365	-4.5%	\$450	4.6%
DARWIN	\$340	-2.8%	\$480	2.1%
CANBERRA	\$450	-2.1%	\$550	1.8%
<b>National median</b>	<b>\$450</b>	<b>0%</b>	<b>\$450</b>	<b>2.2%</b>

## Price trends

### Median rents.

Apartment and house rents have remained relatively stable quarter-on-quarter, according to a new report from Australia's no. 1 website dedicated to rental property, [Rent.com.au](http://Rent.com.au). But renting a house in half of the country's state and territory capitals has become slightly more expensive, up 2.2% in the January to March period (Q1) from Q4 2018.

"We've just come through one of the busiest periods of the year (January/February), so areas around the country that are smaller and/or have limited property supply generally are going to be especially tight right now," Rent.com.au CEO Greg Bader said.

RENT's latest report showed no real change in apartment pricing quarter-on-quarter, with median rents stable in Q1 2019 nationally. Houses, however, experienced some upward movement, jumping 2.2% by the end of the quarter across the country. Median rents climbed in four of the eight capital cities in Q1, including **Hobart** (up 4.6% to \$450/week), **Darwin** (up 2.1% to \$480/week), **Canberra** (up 1.8% to \$550/week) and **Perth** (jumping 1.3% to \$370/week).

### Price per room.

Considering RENT's price per room metric, **Hobart** experienced the most movement in room prices in the first quarter of 2019. The TAS capital saw an 8.4% rise in the price per room for apartments, now \$225/week. In fact, all but one state (**Brisbane**) recorded an increase in apartment price per room, bringing the national median to \$275/week, up 5.8% from Q4 2018. Houses also experienced growth, but to a lesser extent, climbing \$147/week (up 2.5%) in Q1.

Nationally, the cost of renting a room was highest - unsurprisingly perhaps - in **Sydney** at \$325/week in an apartment. In Q1, the cheapest room prices could be found in **Perth**, a median \$116/week.

<b>Apartment, House and National Price per Room</b>						
<b>% change between Q4 2018 and Q1 2019</b>						
SOURCE: RENT.COM.AU © 2019						
<b>Metro area</b>	<b>Apartments</b>	<b>% change from QoQ</b>	<b>Houses</b>	<b>% change QoQ</b>	<b>Price per room (national)</b>	<b>% change QoQ</b>
SYDNEY	\$325	8.3%	\$200	1.5%	\$273	2.5%
MELBOURNE	\$260	4%	\$140	1.8%	\$183	4.7%
BRISBANE	\$225	0%	\$137	1.5%	\$166	4.1%
PERTH	\$196	3.5%	\$116	0%	\$126	1.3%
ADELAIDE	\$160	1.6%	\$130	2.6%	\$138	3.7%
HOBART	\$225	8.4%	\$165	5.3%	\$177	8.6%
DARWIN	\$170	3%	\$143	-0.9%	\$150	0%
CANBERRA	\$335	4.7%	\$176	1.9%	\$215	3.2%
<b>National</b>	<b>\$275</b>	<b>5.8%</b>	<b>\$147</b>	<b>2.5%</b>	<b>\$193</b>	<b>3.5%</b>



## Price trends

### Regional rents.

Australia's regional median rents were unmoved quarter-on-quarter. The national median remained at \$370/week where it has been since Q4 2018 after only an incremental rise from \$360/week.

In total, three states recorded an increase in rents in Q1. In **Victoria**, regional median rents climbed 3.3% to \$310/week and further ahead in **South Australia**, up 3.8% to \$270/week. **Tasmania** also saw a lift, up 1.7% to \$300/week. **Northern Territory**, however, was down 2.2% QoQ to \$440/week.

Regional Rents			
% change between Q4 2018 and Q1 2019			
SOURCE: RENT.COM.AU © 2019			
State/Territory	Q4 2018	Q1 2019	% change
NSW	\$400	\$400	0%
VIC	\$300	\$310	3.3%
QLD	\$370	\$370	0%
WA	\$340	\$340	0%
SA	\$260	\$270	3.8%
TAS	\$295	\$300	1.7%
NT	\$450	\$440	-2.2%
ACT	unavail	unavail	n/a
<b>National median</b>	<b>\$370</b>	<b>\$370</b>	<b>0%</b>

### Days on market.

The most noticeable shift in days on market quarter-on-quarter was in **Hobart** apartments, which took 30% longer on average to lease, with this property type on market 16 days from 12.4 days in Q4 2018.

Conversely, apartments in **Brisbane** were off market 11% faster this quarter – just 21 days on average, down from 23 days in Q4. **Darwin** apartments were on market longest of all capital cities (and property types), with owners facing around 39 days to lease in Q4.

Days on market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	APARTMENTS days on market	% change from Q4 2018	% change from Q1 2018	HOUSES days on market	% change from Q4 2018	% change from Q1 2018
SYDNEY	27 days	7% slower	6.4% faster	29 days	15% slower	1.8% slower
MELBOURNE	21 days	1% faster	6.5% faster	26 days	17% slower	4.3% faster
BRISBANE	21 days	11% faster	1.4% slower	22 days	0%	1.9% faster
PERTH	32 days	8% faster	7.3% faster	29 days	3% faster	3.6% slower
ADELAIDE	24 days	10% slower	19.9% faster	21 days	No change	0.4% faster
HOBART	16 days	30% slower	5.2% faster	15 days	8% slower	12.2% faster
DARWIN	39 days	7% faster	0.1% faster	32 days	3% faster	10% faster
CANBERRA	17 days	12% slower	6.3% slower	19 days	21% slower	6.6% slower

# 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 Q1 2019. 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 Q1 2019								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$340	\$310	\$295	\$290	\$255	\$260	\$360	\$390
Somewhat Walkable	\$440	\$340	\$330	\$290	\$275	\$250	\$370	\$417
Very Walkable	\$490	\$380	\$375	\$320	\$295	\$320	\$440	\$480
Walker's Paradise	\$570	\$470	\$430	\$390	\$410	\$380	\$430	\$480

The most affordable median rent for a Walker's Paradise house in Q4 was \$450/week in **South Australia**. **Western Australia** and **Tasmania** followed close behind (\$470/week), followed by **Queensland** (\$475/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 Q1 2019								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$450	\$380	\$385	\$350	\$320	\$320	\$490	\$515
Somewhat Walkable	\$460	\$400	\$400	\$360	\$360	\$320	\$470	\$520
Very Walkable	\$550	\$450	\$420	\$390	\$395	\$395	\$400	\$510
Walker's Paradise	\$795	\$620	\$475	\$470	\$450	\$470	\$510	\$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 (\$232/week), and in **Queensland** for houses (\$186/week).

APARTMENTS: Price per Room meets Walkability in Q1 2019								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$190	\$146	\$140	\$137	\$130	\$140	\$175	\$250
Somewhat Walkable	\$240	\$175	\$170	\$160	\$142	\$137	\$190	\$295
Very Walkable	\$272	\$222	\$200	\$195	\$150	\$200	\$200	\$325
Walker's Paradise	\$390	\$317	\$260	\$235	\$232	\$250	\$250	\$375

HOUSES: Price per Room meets Walkability in Q1 2019								
Walk Score	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car Dependent	\$140	\$115	\$115	\$103	\$105	\$112	\$150	\$162
Somewhat Walkable	\$162	\$133	\$131	\$120	\$123	\$116	\$155	\$180
Very Walkable	\$196	\$170	\$150	\$140	\$145	\$150	\$150	\$193
Walker's Paradise	\$325	\$265	\$186	\$193	\$197	\$197	\$255	\$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://www.google.com/+rent.com.au) or visit the [Rent.com.au Blog](https://www.rent.com.au/blog). In the market for a new place? Search [properties for rent](https://www.rent.com.au/properties) 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](https://www.rent.com.au) today.

## Press & ASX

- [Rent.com.au rental market snapshot – March 2019](#)
- [More than two thirds of Aussie renters undecided about who to vote for in upcoming election](#)
- [Renter Resume achieves half a million milestone](#)

Stay up to date with the latest [press releases](#), [media mentions](#) and [ASX announcements](#).