



# RENTAL MARKET SNAPSHOT

**January 2019**

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# January 2019: Market overview

## State/Territory Overview

<b>Sydney</b> Kicks off 2019 atop the list of most expensive cities	<b>Victoria</b> Melbourne apartment rents surge in January	<b>Queensland</b> Regional QLD only state to see price drop	<b>Western Australia</b> Cheapest house rooms in Perth (\$126/week)
<b>South Australia</b> Most affordable metro apartments (\$310/week)	<b>Tasmania</b> Price growth in Hobart stagnant in January	<b>Northern Territory</b> Regional NT rents most unaffordable	<b>Aus. Capital Territory</b> Apartment room prices up highest of all cities

[Rent.com.au](http://rent.com.au) has released its latest report for January 2019 based on property leasing data. The report illustrates the shift in Australian median rental property prices (both metro and regional) rental affordability (the median room price metric) and days on market.

*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.*

## Monthly Highlights:

- Three cities saw a jump in median rental price for houses in the first month of the year, but for [Sydney](#), [Melbourne](#), [Perth](#) and [Hobart](#) price growth was stagnant.
- [Melbourne's](#) apartment rents surged in January, now third highest in the country.
- Signs of green shoots are emerging in Brisbane's rental market, with median weekly house and apartment rents recording growth for the first time in months.
- Across all property types, [Perth](#) was the cheapest place to rent a room in January at \$126/week.

## How the states and territories compared in January 2019

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

SOURCE: RENT.COM.AU © 2019

Metro area	Apartments	% change	Houses	% change	Price per room	% change
<a href="#">SYDNEY</a>	\$520	+3%	\$600	0%	\$267	+2.8%
<a href="#">MELBOURNE</a>	\$420	+5%	\$430	0%	\$185	+5.7%
<a href="#">BRISBANE</a>	\$405	+1.3%	\$440	+2.3%	\$170	+4%
<a href="#">PERTH</a>	\$320	0%	\$370	0%	\$126	+1.3%
<a href="#">ADELAIDE</a>	\$310	+3.3%	\$380	-1.3%	\$140	+2.4%
<a href="#">HOBART</a>	\$350	-12.5%	\$450	0%	\$170	+2%
<a href="#">DARWIN</a>	\$344	-1.7%	\$490	-2%	\$150	0%
<a href="#">CANBERRA</a>	\$450	-3.7%	\$550	+3.8%	\$215	+2.3%
<b>National median</b>	<b>\$450</b>	<b>+2.3%</b>	<b>\$450</b>	<b>0%</b>	<b>\$190</b>	<b>+2.7%</b>

# Price trends

## Median rents.

Median apartment rents across the country jumped 2.3% to \$450/week in January, according to new data from Rent.com.au. [Melbourne](#) (up 5%), [Adelaide](#) (up 3.3%), [Sydney](#) (up 3.3%) and [Brisbane](#) (1.3%) were key contributors to the change month-on-month.

A 5% increase in apartment median rents in [Melbourne](#) topped the list for price rises month-on-month, contrasted by a similar decline in prices (12.5% down) in [Hobart](#) and Darwin metro.

[Sydney](#) started 2019 at the top of the list, unchanged as the most expensive metro area for Australian renters looking to rent an apartment (\$520/week) or house (\$600/week). Sydney's asking rents are comparable to the country's most affordable city for apartments in January, [Adelaide](#) (\$310/week).

## Shared accommodation bargains abound in Perth

Considering Rent.com.au's room price metric, [Perth](#) was the cheapest place in Australia to rent a house (\$370/week), as well as an individual room in January. The data showed that [Sydney](#) (somewhat unsurprisingly) topped the list at \$267/week for a single room, followed by [Canberra](#) (\$215/week) and Melbourne (\$185/week).

RENT Chief Executive Officer, Greg Bader said much of the existing data on rental property prices has been developed for property owners (i.e. dwelling price), which was why RENT developed its own individual measurement. "Our price per room metric is a different way to look at the cost of renting, a more accurate representation for people looking to share a home with others," he said.

[Canberra](#) apartments recorded the most significant increase in room price year-on-year, up 12% to \$350/week from January 2018.

12 month change in Price Per Room				
SOURCE: RENT.COM.AU © 2019				
Metro area	Apartments	% change from JAN 2018	Houses	% change from JAN 2018
<a href="#">SYDNEY</a>	\$335	+5.8%	\$216	+8.3%
<a href="#">MELBOURNE</a>	\$262	+2.9%	\$146	+4.8%
<a href="#">BRISBANE</a>	\$228	+3.8%	\$142	+4.3%
<a href="#">PERTH</a>	\$196	+3.3%	\$121	+4.3%
<a href="#">ADELAIDE</a>	\$165	+6.5%	\$133	+8.1%
<a href="#">HOBART</a>	\$200	0%	\$150	0%
<a href="#">DARWIN</a>	\$176	+3.7%	\$155	+3.9%
<a href="#">CANBERRA</a>	\$350	+12%	\$180	+8%
<b>National median</b>	<b>\$275</b>	<b>+7.8%</b>	<b>\$150</b>	<b>+4.7%</b>

## Price trends

### High regional rents hit home in the Northern Territory

Regional [Northern Territory](#) was the most unaffordable across the country for the average renter in January. Prices for rentals in the territory's outlying regions were \$470/week. Both [South Australia](#) and [Victoria](#) recorded an increase in median rents month-on-month, up 7.7% (SA) and 3.3% (VIC) respectively. Median rents remained relatively healthy across the rest of the country, with the only price drop seen in [Queensland](#), down 1.3% to \$370/week.

Regional Rents		
% change between Dec 2018 and Jan 2019		
SOURCE: RENT.COM.AU © 2019		
State/Territory	Jan 2019	% change from Dec 2019
<a href="#">NSW</a>	\$400	0%
<a href="#">VIC</a>	\$310	+3.3%
<a href="#">QLD</a>	\$370	-1.3%
<a href="#">WA</a>	\$340	0%
<a href="#">SA</a>	\$280	+7.7%
<a href="#">TAS</a>	\$300	0%
<a href="#">NT</a>	\$470	0%
<a href="#">ACT</a>	n/a	n/a
<b>National median</b>	<b>\$370</b>	<b>0%</b>

### Melbourne market on January slowdown

"As many renters view the start of the year as the ideal time to find a new home, January is typically a busier month for rental properties than any other time of the year," said Mr Bader. "With high demand from tenants comes an influx of new rental listings and available properties to rent which can lead to increased competition."

The new data for January showed a general increase in the time apartments and houses were on market, month-on-month. Activity slowed most significantly in [Melbourne](#) houses, where properties took an average of 29.9 days in January to shift, 36% longer than in December 2018. Year-on-year, it was [Perth](#) apartments that showed the biggest improvement, with leasing periods up 22.1% on January 2018, now 37 days.

Days on market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	APARTMENT S days on market JAN 2019	% change from DEC 2018	% change from JAN 2018	HOUSES days on market JAN 2019	% change from DEC 2018	% change from JAN 2019
<a href="#">SYDNEY</a>	35.2 days	31% slower	22% slower	36.8 days	36% slower	9.2% slower
<a href="#">MELBOURNE</a>	26.7 days	22% slower	15.2% slower	29.9 days	37% slower	10.5% slower
<a href="#">BRISBANE</a>	23 days	1% slower	18.3% faster	24.8 days	13% slower	11.1% faster
<a href="#">PERTH</a>	37 days	9% slower	22.1% faster	35 days	21% slower	15.3% faster
<a href="#">ADELAIDE</a>	26.8 days	17% slower	2.2% faster	22.9 days	8% slower	13.3% faster
<a href="#">HOBART</a>	14 days	9% slower	0.9% faster	16.1 days	24% slower	5.2% faster
<a href="#">DARWIN</a>	48.5 days	9% slower	18.5% slower	44.3 days	34% slower	0.5% slower
<a href="#">CANBERRA</a>	20.7 days	20% slower	0.4% slower	21.1 days	30% slower	7.6% faster

# 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/108111111111111111111) 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](https://www.rent.com.au) today.