

## Rent.com.au Rental Rates Snapshot | October 2016

With thousands of listings added daily by both private landlords and property agents, Rent.com.au has one of the broadest databases of rental properties in Australia today. Rent.com.au has compiled a report based on property leasing data from the month of October which illustrates the shift in median rental property prices (both metro and regional) and rental affordability (price per room):

### Metro Rents

The average median rent across the country has remained stable at \$420 per week in October. Only one of the Australian capitals recorded a decrease in median rent; Adelaide saw a 2.9 per cent decrease from \$345 in September to \$335 in October making it the cheapest city. Conversely, two state capitals recorded an increase in median rent; Hobart up 3 per cent to \$345 and Darwin up 1.7 per cent.

Sydney still is the most expensive Australian city with a median rent of \$550/pw, while Adelaide was the cheapest in October at \$335/pw, taking over from Hobart which was the most affordable in September at \$320. Considering the rental affordability measure price per room (PPM); Sydney also topped the ranking at \$270/pw while Perth was the most affordable capital city for renters at a median price per room of \$127/pw, putting Adelaide at a close second at \$130/pw. While the median price per dwelling decreased in Adelaide, price per room increased due to apartments comprising a higher percentage in October compared to the previous month, so is the case for Canberra with the price per room recording an increase whilst the median rent remained stable.

By looking at dwelling type, Sydney continued to be skewed towards apartments comprising 64 per cent, while Perth's property makeup was 76 per cent houses.

Change in median rent and price per room as at 31 October 2016				
LOCATIONS	Median rent	Monthly change	Price per room	Monthly change
Sydney metro	\$550	0%	\$270	↑1%
Brisbane metro	\$400	0%	\$150	0%
Melbourne metro	\$385	0%	\$160	0%
Perth metro	\$370	0%	\$127	↓1.5%
Adelaide metro	\$335	↓2.9%	\$130	↑4%
Canberra metro	\$440	0%	\$190	↑5.5%
Darwin metro	\$468	↑1.7%	\$180	↑4%
Hobart metro	\$340	↑3%	\$150	0%
<i>Regionals (combined)</i>	\$335	↑1.5%		
<b>National</b>	\$420	0%	\$175	↓1.1%

### Regional Rents

On a regional level, Queensland, Tasmania and Northern Territory recorded an increase in median rents from September to October, up 1.5 per cent, 4 per cent and 1 per cent respectively.

Median rents remained healthy across the rest of the country, with no change in prices for NSW (\$370) or VIC (\$270).

Rents dropped by 2 per cent in the ACT (\$460) and 3 per cent in WA (\$330)

Renters could find the cheapest available rentals in SA's regional areas, with a median rent of \$250/pw.

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### About Rent.com.au

Rent.com.au is Australia's #1 website dedicated to rental property. 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 in Australia. Focusing exclusively on the rental market for Australia's growing number of renters (30% of the population), rent.com.au is today ranked one of the top 10 property websites in the country and is focused on delivering excellent services for renters and marketers of rental properties. Rent.com.au was established in 2007 and listed on the Australian Securities Exchange in June 2015. (ASX:RNT)

This report has been calculated from data specific to property listings leased on Rent.com.au in the month of October. Additional data is available on request.

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