

# RENT.COM.AU MONTHLY SNAPSHOT

Rent.com.au has produced a report based on property leasing data for the month of June 2017, illustrating the shift in median rental property prices (both metro and regional) and rental affordability (the median room price metric).

## SYDNEY

**\$600**

MEDIAN HOUSE RENT

↑ **\$550**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$280**

Rent.com.au has aligned its data set with the updated ABS structures released in census 2016 data in late June, including the Greater Capital City Statistical Areas (GSCSA). This release and subsequent update has resulted in minor changes to our reporting areas and results from May 2017.

The median rental price in **Sydney** jumped \$10/week in June, keeping hold on its ranking as Australia's most expensive capital city for renters. Considering property type, Sydney apartments saw an incremental increase in median time on market during the month, now 19.2 days (up 1.05%), as did houses, up 2.83% to 21.8 days.

## MELBOURNE

**\$400**

MEDIAN HOUSE RENT

**\$390**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$166.30**

In line with the median rent increase, Sydney's price-per-room also jumped up by 1.82% to a median of \$280/week. Median apartment rents in the city were recorded at \$550/week against \$600/week for houses.

## MEDIAN RENT

All property types (June 2017)			
Metro area	May	June	% change
Sydney	\$550	\$560	1.82%
Melbourne	\$400	\$400	0.00%
Brisbane	\$400	\$400	0.00%
Perth	\$350	\$350	0.00%
Adelaide	\$335	\$340	1.49%
Hobart	\$375	\$360	-4.00%
Darwin	\$425	\$425	0.00%
Canberra	\$460	\$460	0.00%
<b>National median</b>	\$390	\$390	0.00%

## BRISBANE

↑ **\$415**

MEDIAN HOUSE RENT

**\$380**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$155**

**Brisbane** was one of only two capital cities (including Perth) to see an improvement in the median time on market in June, dropping to 28.1 days for apartments (down 12.73%) and 27.8 days for houses (down 4.47%). The city's median rents remained consistent with no change in June. Across the nation, rents remained relatively stable with changes only seen in Sydney, Adelaide and Hobart. Brisbane's price-per-room rose 3.33% to \$155/week.

## PERTH

↓ **\$350**

MEDIAN HOUSE RENT

↓ **\$310**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$122.50**

**Melbourne** median rent prices were unchanged from May to June at \$400/week, with turnover slowing for apartments (now 20.9 days, up 5.56%) and improving to 22.7 days for houses (down 0.44%).

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## ADELAIDE

**\$350**

MEDIAN HOUSE RENT

↓ **\$285**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$127.50**

## HOBART

**\$380**

MEDIAN HOUSE RENT

↓ **\$312**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$133.30**

## DARWIN

↑ **\$480**

MEDIAN HOUSE RENT

↑ **\$380**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$162.50**

## CANBERRA

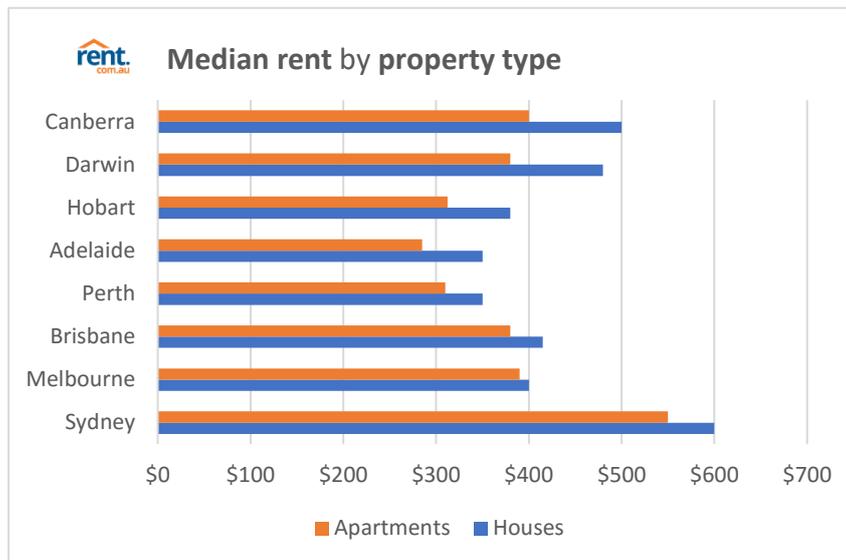
↑ **\$500**

MEDIAN HOUSE RENT

**\$400**

MEDIAN APARTMENT RENT

**CITY PRICE-PER-ROOM \$186.30**



In Melbourne, renters paid a median of \$400/week in median rent for a house, and \$390/week for an apartment. The city's price-per-room rose incrementally (0.79%) to \$166.30/week.

Renters looking for the best price-per-room bargains across the country would have found them in **Perth**. The median price-per-room across all property types in June was \$122.50/week, a drop of 2% from May. Although demand failed to meet the amount of apartment and house stock in the Western Australian capital, some improvement was seen in June: Time on market dropped for apartments to 44.5 days (down 4.3%) and 42 days (0.47%).

In **Adelaide** metro, median rent prices rose 1.49% to \$340/week. Apartments moved faster than in May, now 28.1 days (down 12.73%), but houses did record a slight hike, now 28 days (up 6.46%).

In the regions, the cheapest properties could be found in South Australia (a median of \$250/week), while Northern Territory ranked as most expensive regional area (\$450/week).

## REGIONAL MEDIAN RENT

All property types (June 2017)			
State	May	June	% change
NSW	\$380	\$380	0%
VIC	\$280	\$280	0%
QLD	\$340	\$345	1.47%
WA	\$330	\$330	0%
SA	\$250	\$250	0%
TAS	\$270	\$260	-3.70%
NT	\$425	\$450	5.88%
<b>National median</b>	<b>\$340</b>	<b>\$340</b>	<b>0%</b>

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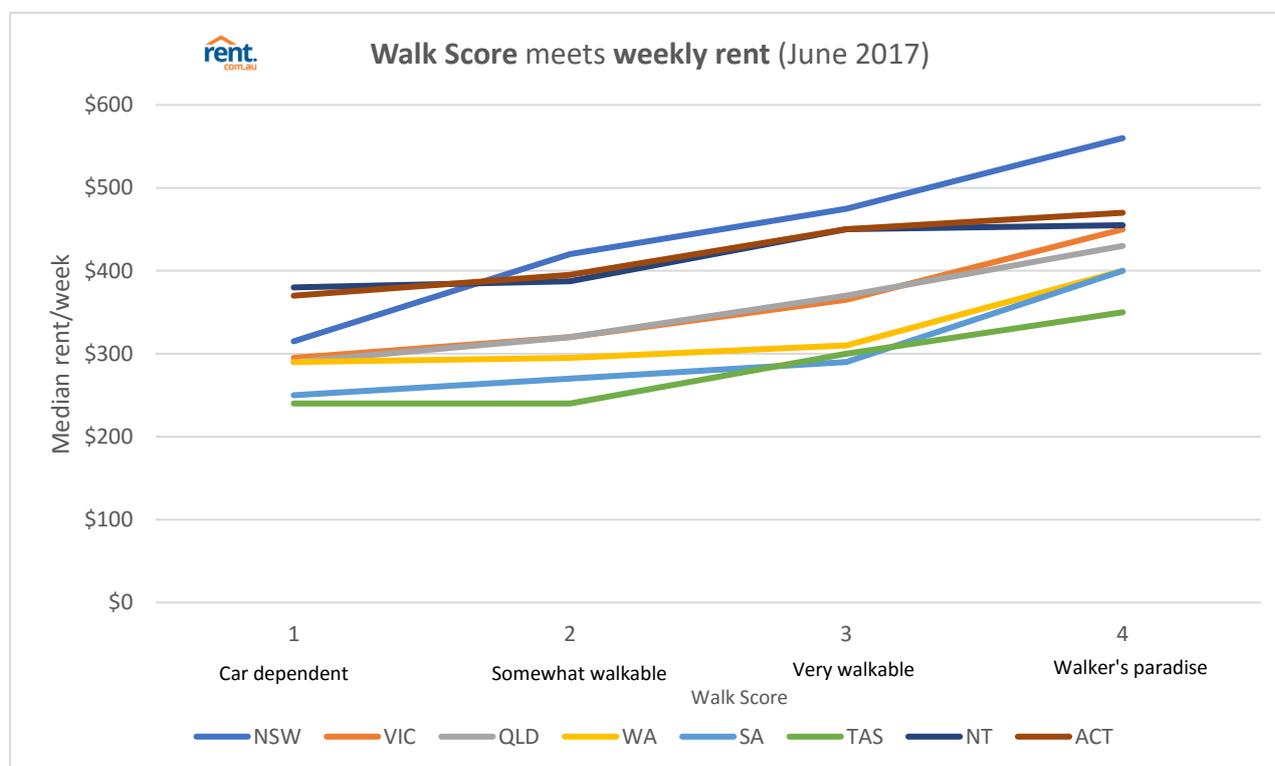
In June 2017, Rent.com.au compared its Walk Score data to each state’s median rent to identify price trends in areas with varying levels of walkability. A renter survey conducted by Rent.com.au identified that location plays a significant role in a renter’s property search. In fact, 91% of respondents identified location as their number one criterion when choosing their next home, followed by access to public transport and proximity to a city’s CBD.

The [latest Consumer Price Index](#) (CPI) released by the ABS identified transport as the second most significant contributor to movement across the quarter, with upsurges across all eight capital cities. This was driven by a rise in automotive fuel costs (+5.7%). High fuel costs make a case for Walk Score, which Rent.com.au displays on each property to make it easier for people to evaluate walkability and transportation when choosing where to live.

Considering the data from June, Sydney showed the highest rental prices across the country for ‘Somewhat walkable’, ‘Very walkable’ and ‘Walker’s paradise’ properties. It’s unsurprising then, that a main contributor to the rise in Sydney’s CPI was automotive fuel costs (+4.7%), as renters are forced to find more affordable properties further away from pricier inner city living.

## WALK SCORE® MEETS WEEKLY RENT

	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
<b>Car dependent</b>	\$315	\$295	\$290	\$290	\$250	\$240	\$380	\$370
<b>Somewhat walkable</b>	\$420	\$320	\$320	\$295	\$270	\$240	\$387	\$395
<b>Very walkable</b>	\$475	\$365	\$370	\$310	\$290	\$300	\$450	\$450
<b>Walker's paradise</b>	\$560	\$450	\$430	\$400	\$400	\$350	\$455	\$470



Source: rent.com.au. Figures for properties leased in the month of June 2017.