RENTAL MARKET SNAPSHOT

September 2019

September 2019: Market overview

State & Territory Overview

New South Wales Most expensive apartment rooms in Sydney	**Victoria** Melbourne median rents jump up in September	**Queensland** Room prices up across both property types	**Western Australia** Cheapest rooms in houses found in Perth in Sept.
South Australia Most affordable apartments rooms found in Adelaide	**Tasmania** Hobart apartments take shortest time to lease	**Northern Territory** Darwin has the most expensive regional rents	**Aus. Capital Territory** Apartment room prices down in September

Rent.com.au has released its report for September 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 has released the latest property trends for each capital city.*

Rent.com.au September Rental Snapshot Highlights:

- Australia's five largest capitals recorded an increase in the price per room across both property types in September.
- Across the country, **Darwin** had the most significant fall in median rents in September. Apartments were down 5.7% to $330/week and houses down 3.2% $450/week.
- **Hobart** properties came off market faster than in any other state or territory in September.

Median rent (apartments v houses) and price per room					
How the states and territories performed in September 2019 and % change month-on-month SOURCE: RENT.COM.AU © 2019					
Metro area	**Apartments**	**% change**	**Houses**	**% change**	**Price per room**	**% change**
SYDNEY	$520	0%	$600	0%	$270	0.9%
MELBOURNE	$420	2.4%	$430	2.4%	$180	2.8%
BRISBANE	$400	0%	$430	0%	$130	2.6%
PERTH	$340	3%	$375	0%	$137	-1.7%
ADELAIDE	$310	0%	$380	0%	$157	-3%
HOBART	$380	1.3%	$460	2.2%	$163	-6.6%
DARWIN	$330	-5.7%	$450	-3.2%	$150	-3.2%
CANBERRA	$457	1.7%	$530	-2.8%	$200	0%
National median	*$450*	*0%*	*$450*	*1.1%*	*$195*	*1.7%*

Price trends

Median rents.

Just two of Australia's capitals recorded a consistent increase in median rents across both apartments and houses in September. **Melbourne** apartments and house rents jumped 2.4% to $420/week and $430/week, respectively, while **Hobart's** asking rents were up 1.3% ($380/week) and 2.2% ($460/week).

Looking at national median rents, there was very little movement in September, with only an incremental rise (1.1%) in house rents. Apartment prices remained unchanged from August.

Across the country, **Darwin** had the most significant fall in median rents in September. Apartments were down 5.7% to $330/week and houses down 3.2% $450/week.

The most affordable apartments in August could be found in **Adelaide**, with asking rents at $310/week, while **Perth** house prices are still lowest at $375/week.

Price per room.

Australia's five largest capitals recorded an increase in the price per room across both property types in September. The most significant of those increases took place in **Perth**, an 8.8% jump to $123/week for a room in a house. In fact, across the board, the bulk of room price changes were in houses, with a 3.5% increase to the national median room price.

The only falls recorded in September were apartment rooms in **Hobart** and **Canberra**, down 1.3% and 3.1%$ respectively. **Sydney** kept its top tier pricing position for both apartments ($325/week) and houses ($200/week), while the best bargains could be found in **Adelaide** (apartments at $167/week) and **Perth** (houses at $123/week).

12-month change in Price Per Room				
SOURCE: RENT.COM.AU © 2019				
Metro area	**Apartments**	**% change from SEPT 2018**	**Houses**	**% change from SEPT 2018**
SYDNEY	$325	4.8%	$200	1.3%
MELBOURNE	$267	3.9%	$137	0.8%
BRISBANE	$225	1.1%	$138	4.2%
PERTH	$200	3.9%	$123	8.8%
ADELAIDE	$167	3.9%	$130	5.4%
HOBART	$195	-1.3%	$150	4.3%
DARWIN	$165	2.1%	$140	0%
CANBERRA	$310	-3.1%	$180	3.8%
National median	*$275*	*1.9%*	*$147*	*3.5%*

Price trends

Regional rents.
Rents in the country's regional areas are becoming more expensive, with a 2.7% rise in prices to $380/week month-on-month across the nation. Despite recording the most significant downward shift in regional rents (down 8.7% to $420/week), the **Northern Territory** has kept its title as most expensive for renters seeking rental accommodation out of **Darwin**.

Regional Rents		
% change between August 2019 and September 2019		
SOURCE: RENT.COM.AU © 2019		
State/Territory	**September 2019**	**% change from August '19**
NSW	$400	0.2%
VIC	$315	0%
QLD	$380	1.3%
WA	$345	1.4%
SA	$270	3.8%
TAS	$310	3.3%
NT	$420	-8.7%
ACT	unavail	unavail
National median	*$380*	*2.7%*

Time on market.
Rent.com.au's average time on market measure provides context to the movement in asking rents across the country. **Hobart** properties are coming off the rental market faster than in any other metro capital, according to the new data from Rent.com.au. On average, apartments took 14 days to lease, while houses just 16 in September. **Darwin** houses took an opposite turn, slowing 13% month-on-month to take an average 35 days to lease a property.

Compared to a year ago (September 2018), **Adelaide** apartments shifted 17% faster to lease in an average 17 days, perhaps indicative of some momentum slowly returning to the market.

Time on Market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	**APARTMENT days on market SEP 2019**	**% change from AUG 2019**	**% change from SEP 2018**	**HOUSES days on market SEP 2019**	**% change from AUG 2019**	**% change from SEP 2018**
SYDNEY	27 days	1% faster	7% slower	28 days	2% faster	1% slower
MELBOURNE	23 days	1% slower	14% slower	25 days	1% faster	13% slower
BRISBANE	20 days	5% faster	16% faster	21 days	3% faster	7% faster
PERTH	30 days	4% faster	16% faster	30 days	3% faster	12% faster
ADELAIDE	17 days	9% faster	17% faster	20 days	6% faster	9% faster
HOBART	14 days	2% slower	2% slower	16 days	11% slower	1% slower
DARWIN	27 days	12% faster	25% faster	35 days	13% slower	10% faster
CANBERRA	20 days	1% slower	28% slower	22 days	8% slower	7% slower

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. 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, Twitter, LinkedIn, Instagram or visit the 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.

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- Annual report FY2019
- Appendix 4E – Year End Results Summary
- Renter Resumes exceed 600,000 – new features launched

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