Rent.com.au Rental Rates Snapshot | January 2017

STATE AND TERRITORY BREAKDOWN

NEW SOUTH WALES

- **MEDIAN RENT**
  - Unchanged from the monthly results in November and the release of Q4 data in December 2016, Sydney remains the most expensive city for people looking to rent, with asking median rents stable at $550/pw in January.
  - The high median rent in the New South Wales capital is comparable to Australia's most affordable city in January, Adelaide ($350/pw).
  - At a dwelling level, Sydney's property makeup continued to skew towards apartments, comprising 69 per cent, while Perth's property makeup was 75 per cent houses.
  - In NSW's regional suburbs, median rents remained consistent in January with no change to the asking $380/pw.
- **AFFORDABILITY**
  - In Sydney metro, the price per room in January was a median of $267/pw, up 2.56 per cent on December 2016. The price per room in Sydney metro continues to rank as the most expensive across the country.
  - In NSW, the top five most affordable rental suburbs in January were Glen Innes ($187.50/pw), Moree ($200/pw), Cowra ($225/pw), Deniliquin ($230/pw) and Parkes ($230/pw).
  - The top five most unaffordable suburbs in NSW in January were Milsons Point ($925/pw), Byron Bay ($900/pw), Mosman ($890/pw), Gordon ($875/pw) and Willoughby ($830/pw).
  - If you're looking for shared accommodation in NSW, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were North Albury ($85/pw), Glen Innes ($86.25/pw), Muswellbrook ($90/pw), Broken Hill ($91.60/pw) and Parkes ($93.30/pw).
- **LUXURY LISTINGS**
  - In January, Sydney luxury properties (those priced above $1,000/pw) were leased after an average of 25.5 days, an increase of 21.43 per cent on December 2016. This was the shortest duration for luxury properties to remain on Rent.com.au across all state and territory capitals.

VICTORIA

- **MEDIAN RENT**
  - Melbourne metro rentals recorded an incremental rise in median rent from December 2016 to January (up 2.56 per cent), now $400/pw.
  - Victoria's regional areas recorded no change, with asking median rents consistent at $280/pw from December through January.
- **AFFORDABILITY**
  - In Melbourne metro, the price per room in January was a median of $170/pw, up 6.25 per cent on December 2016.
  - If you're looking for shared accommodation in VIC, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Moe ($78.30), Maryborough ($83.30), Portland ($84.10/pw), Wallan ($90/pw) and Wangaratta ($90/pw).
  - The top five most affordable suburbs in VIC in January were Maryborough ($205/pw), Horsham ($227.50/pw), Sale ($232.50/pw), Moe ($235/pw) and Mooroopna ($235/pw).
  - In VIC, the top five most unaffordable suburbs in January were Hampton ($812.50/pw), Brighton ($740/pw), Port Melbourne ($720/pw), Brighton East ($697.50/pw) and Balwyn North ($665/pw).
- **LUXURY LISTINGS**
  - Melbourne luxury dwellings (those priced above $1,000/pw) took an average of 28 days to lease in January.

QUEENSLAND

- **MEDIAN RENT**
  - The median rent in Brisbane in January rose 2.44 per cent to $420/pw from $410/pw in December 2016.
  - Both houses and apartment prices rose in Brisbane, the average apartment asking $390/pw (up 2.63 per cent) and houses asking $445/pw (up 1.14 per cent).
  - In Queensland's regional suburbs, prices were also on the rise in January, up 1.52 per cent to $335/pw. Queensland was one of three states to note an increase in the regions.
- **AFFORDABILITY**
  - In Brisbane metro, the price per room in January was a median of $167/pw, up 4.67 per cent on December 2016.
  - If you're looking for shared accommodation in QLD, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were South Gladstone ($60/pw), Chinchilla ($60/pw), New Auckland ($62.50/pw), Kirkwood ($65/pw) and West Gladstone ($67.50/pw).
  - In QLD, the top five most affordable rental suburbs in January were West Gladstone ($150/pw), South Gladstone ($175/pw), Tannum Sands ($190/pw), Chinchilla ($197.50/pw) and Boyne Island ($220/pw).
  - The top five most unaffordable suburbs in QLD in January were Benowa ($770/pw), Chapel Hill ($700/pw), Brisbane City ($595/pw), Hope Island ($555/pw) and Brisbane ($555/pw).
- **LUXURY LISTINGS**
  - Brisbane recorded a large increase in the number of days on market for luxury properties (those priced above $1,000/pw), moving from 25.5 days in December 2016 to 45.5 in January, an increase of 78.43 per cent.

WESTERN AUSTRALIA

- **MEDIAN RENT**
  - Western Australia's state capital Perth recorded an incremental rise in median rent in the metro area, with a rise of 2.86 per cent bringing the asking rents to $360/pw on average in January.
  - Despite the rise in overall median rent, neither apartments nor houses recorded any increase in their average asking price, consistent at $330/pw and $370/pw respectively.
  - In WA's regions, prices dropped, down 3.03 per cent to $320/pw. The decrease was the sharpest of all states and territories across the country. Only WA and Tasmania noted any decrease in the regions.
- **AFFORDABILITY**
  - In Perth metro, the price per room in January was a median of $127/pw, up 1.33 per cent on December 2016 and the most affordable price across Australia.
  - If you're looking for shared accommodation in WA, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Seville Grove ($86.60/pw), Wandina ($87.10/pw), Yanchep ($87.50/pw), Quinns Rocks ($89.60/pw) and Gosnells ($90/pw).
  - The top five most affordable suburbs in WA in January were Cockburn Central ($258/pw), Osborne Park ($260/pw), Kelmscott ($260/pw), Northam ($265/pw) and Armadale ($270/pw).
  - In WA, the top five most unaffordable suburbs in January were Baynton (570/pw), Djugun ($567.50), Hillarys ($525/pw), Karrinyup ($525/pw) and Claremont ($500/pw).
- **LUXURY LISTINGS**
  - In January, Perth luxury properties (those priced above $1,000/pw) were leased after an average of 36 days, an increase of 44 per cent on December 2016.

SOUTH AUSTRALIA

- **MEDIAN RENT**
  - Adelaide metro median rents increased slightly by 2.94 per cent to $350/pw in January from $340/pw in December 2016.
  - House prices in Adelaide metro also rose during the period, up 1.39 per cent to $365/pw.
  - In SA's regional suburbs, renters will have also noticed a rise in asking rents, now $255/pw (up 2 per cent).

- **AFFORDABILITY**
  - In Adelaide metro, the price per room in January was a median of $133/pw, up 1.92 per cent on December 2016.
  - If you're looking for shared accommodation in SA, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Roxby Downs ($56.60/pw), Port Pirie ($62.50/pw), Whyalla ($65/pw), Port Augusta ($80/pw) and Murray Bridge ($84.60/pw).
  - In SA, the top five most affordable rental suburbs in January were Whyalla ($150/pw), Port Pirie ($187.50/pw), Roxby Downs ($200/pw), Murray Bridge ($245/pw) and Mount Gambier ($245/pw).
  - The top five most unaffordable suburbs in SA in January were Henley Beach ($475/pw), Parkside ($460/pw), Norwood ($445/pw), Adelaide ($422.50/pw) and North Adelaide ($422.50/pw).
- **LUXURY LISTINGS**
  - Adelaide luxury dwellings (those priced above $1,000/pw) took an average of 40.5 days to lease in January.

TASMANIA

- **MEDIAN RENT**
  - Hobart metro rents experienced a fair drop in January, down 7.89 per cent to $350/pw. This represented the most significant drop in rent across the country. The only other location where rents dropped was Canberra, down 2.17 per cent to $450/pw.
  - In TAS regional suburbs, prices dropped, down 1.89 per cent to $260/pw. The decrease was one of only two across the country – the other was in Western Australia (down 3.03 per cent).

- **AFFORDABILITY**
  - In Hobart metro, the price per room in January was a median of $163/pw, up 8.33 per cent on December 2016.
  - If you're looking for shared accommodation in TAS, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Invermay ($94.10/pw), Devonport ($95/pw), Trevallyn ($105/pw), Newstead ($105/pw) and Newnham ($105/pw).
  - In TAS, the top five most affordable rental suburbs in January were Newnham ($245/pw), Devonport ($260/pw), Invermay ($280/pw), Trevallyn ($285/pw) and Newstead ($290/pw).
  - The top five most unaffordable suburbs in TAS in January were South Hobart ($390/pw), Hobart ($390/pw), Sandy Bay ($350/pw), Launceston ($300/pw) and Glenorchy ($300/pw).

- **LUXURY LISTINGS**
  - Hobart luxury dwellings (those priced above $1,000/pw) were on market for an average of 26 days in January.

AUSTRALIAN CAPITAL TERRITORY

- **MEDIAN RENT**
  - Properties in the Australian Capital Territory and the Northern Territory rated as most unaffordable in January, with a matching asking median rent of $450/pw. This contrasts to the most affordable regional rentals in South Australia ($255/pw).
  - Median rents in Canberra rose did decrease in price, but still matched the pricing in the regions - $450/pw.
- **AFFORDABILITY**
  - In Canberra metro, the price per room in January was a median of $197/pw, up 3.51 per cent on December 2016.
  - In the ACT, the top five most affordable rental suburbs in January were Canberra ($200/pw), Oaks Estate ($250/pw), Hughes ($320/pw), Melba ($350/pw) and Belconnen ($360/pw).
  - The top five most unaffordable suburbs in the ACT in January were O'Malley ($2,500/pw), Nicholls ($725/pw), Aranda ($720/pw), Gowrie ($670/pw) and Yarralumla ($650/pw).
  - If you're looking for shared accommodation in the ACT, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Kaleen ($147.50/pw), Forde ($165.60/pw), Curtin ($177.50/pw), Franklin ($180/pw) and Watson ($180/pw).
- **LUXURY LISTINGS**

- o In Canberra, luxury properties (those priced above $1,000/pw) were on market for an average of 44 days, an increase of 33.33 per cent on December 2016.
- o Canberra recorded the most significant decrease (56.07 per cent) in the number of properties priced above $1,000/pw in January, with the number of more affordably priced listings rising.

NORTHERN TERRITORY

- **MEDIAN RENT**
  - o The Darwin rental property market experienced an overall 8.24 per cent increase in the asking median rent to $460/pw in January from $425/pw in December 2016.
  - o The 8.24 per cent increase was the sharpest rise across the country, contrasted by a similar decline in prices (7.89 per cent) in Hobart metro areas. The rise makes Darwin the second most expensive city for renters, right under Sydney metro ($550/pw).
  - o Northern Territory regional rents also rose sharply in January, up 9.76 per cent to $450/pw. This was the sharpest rise across all regional areas.
- **AFFORDABILITY**
  - o In Darwin metro, the price per room in January was a median of $167/pw, down 1.96 per cent on December 2016. Darwin was the only city to record a decrease in the price per room in January, against price rises in all other capitals.
  - o If you're looking for shared accommodation in NT, Rent.com.au data indicates the top five most affordable suburbs on a price-per-room basis in January were Leanyer ($150/pw), Durack ($153.70/pw), Katherine ($165/pw), Johnston ($176/pw) and Stuart Park ($187.50/pw).
  - o The top five most affordable suburbs in NT in January were Karama ($300/pw), Rapid Creek ($322.50/pw), Araluen ($340/pw), Gray ($350/pw) and Johnston ($357.50/pw).
  - o In the NT, the top five most unaffordable suburbs in January were Cullen Bay ($690/pw), Rosebery ($600/pw), Farrar ($580/pw), Howard Springs ($570/pw) and Durack ($550/pw).
- **LUXURY LISTINGS**
  - o Darwin luxury properties (those priced above $1,000/pw) saw the only improvement in days on market across Australia, taking – on average – 33 days to lease, 55 per cent less than December 2016 (66 days).
  - o Darwin also recorded the most significant increase in the percentage of luxury properties in its market, up 58.08 per cent on December 2016.

For more information or to organise an interview please contact:

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This report has been calculated from data specific to property listings leased on Rent.com.au in January 2017. Price per room is defined as the median price divided by the number of rooms available for rent across all dwellings Additional data is available on request.