



Rent.com.au Rental Rates Snapshot | April 2017

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 April, illustrating the shift in median rental property prices (both metro and regional), rental affordability (the median room price metric) and the luxury property measure, evaluating change in days on market for properties above \$1,000/pw.

Metro Rents

Median rents remained steady across metro and regional areas in April, despite some flux among the individual state capitals. Hobart recorded a significant rise in asking rents month-on-month, up 5.56% to \$380/week. The most significant decrease in prices, however, was seen in Brisbane. The metro area saw a 2.44% drop in prices to \$400/week.

Brisbane families and share-house hunters would have seen a similar drop in prices, with the median room price metric also heading south in April. The price per room dropped 4.28% to \$150/week in Brisbane – a stark contrast to prices in Sydney where the median price per room is now \$280/week (up 4.99% from March).

Darwin's median rent rise (up 4.55%) brings it on par with Canberra as equal second most expensive cities in Australia, under Sydney (\$550). Sydney's asking rents remained stable once again with no relief in sight for renters.

Looking at median rents for the month of April, the most expensive suburb in each state was Clovelly, NSW (\$1,900/week), Brighton East, VIC (\$835/week), Baynton, WA (\$775/week), Broadbeach Waters (\$735/week), Henley Beach, SA (\$595/week), City, ACT (\$575/week), Darwin City (\$540/week) and Sandy Bay (\$437.50/week).

Change in median rent and price per room as at 30 April 2017				
CITY	Median rent	Monthly change	Price per room	Monthly change
Sydney metro	\$550	0%	\$280	↑4.99%
Brisbane metro	\$400	↓2.44%	\$150	↓4.28%
Melbourne metro	\$395	↓1.25%	\$163.30	↓1.03%
Perth metro	\$350	0%	\$123.30	↓1.36%
Adelaide metro	\$330	↑3.03%	\$126.70	↓2.54%
Canberra metro	\$460	↑1.66%	\$190	0%
Darwin metro	\$460	↑4.55%	\$166.70	↓1.94%
Hobart metro	\$380	↑5.56%	\$150	↑1.15%
Regionals (combined)	\$340	0%		
National	\$425	0%	\$180	0%

Regional Rents

At a regional level, Australian Capital Territory and South Australia were the only Australian states to record a decrease in median rent from March to April, down 6.52% and 4% respectively. Median rents increased across the regions in Victoria (3.7%) New South Wales (up 2.63%) and Northern Territory (1.16%).

Rents remained healthy in Queensland (\$330/week), Tasmania (\$270/week) and Western Australia (\$330/week), with no price changes recorded, consistent with data from March.

SA was once again the state with the cheapest regional rentals – a median rent of \$240/week (down 4%). Looking at dwelling type, regional houses in NT experienced a strong increase in median rent overall (up 13.04% to \$520/week).

Conversely, the cost of regional houses in ACT dropped 6.80% to \$480/week. The state did, however, record the most significant increase in apartment prices, up 12.68% to \$400/week. Apartment prices slid 12.5% down to \$210/week in Tasmania.

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).