



RENTAL MARKET SNAPSHOT

February 2019

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February 2019: Market overview

State/Territory Overview

Sydney Remains atop the list of most expensive cities	Victoria Melbourne apartment rents up 2.2% in Feb	Queensland Brisbane house prices dip 2.2% month-on-month	Western Australia Cheapest house rooms in Perth (\$126/week)
South Australia Most affordable metro apartments (\$310/week)	Tasmania Hobart rents (apart) see biggest increase of all	Northern Territory Median rents for all property types rise	Aus. Capital Territory Canberra house rents up 1.8% in February

Rent.com.au has released its latest report for February 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.*

Monthly Highlights:

- Across the board, all but two states and territories ([Brisbane](#), unchanged and [Perth](#) down 0.7%), recorded an increase in apartment median rents in February.
- [Hobart's](#) apartment rents rose most significantly of all capitals, up 4.2% to \$365/week. The TAS capital also saw the steepest increase in price per room for all dwelling types, up 7.8% to \$183/week.
- Growth recorded in [Darwin's](#) rental market in February - apartments rose 2.9% to \$350/week and houses were up 2% to \$490/week.
- Across all property types, [Perth](#) was the cheapest place to rent a room in January at \$126/week.

How the states and territories compared in February 2019

Median rent (apartments v houses) and price per room

SOURCE: RENT.COM.AU © 2019

Metro area	Apartments	% change	Houses	% change	Price per room	% change
SYDNEY	\$540	3.8%	\$600	0%	\$275	3.9%
MELBOURNE	\$430	2.3%	\$430	0%	\$185	0%
BRISBANE	\$410	0%	\$430	-2.2%	\$167	-1.4%
PERTH	\$320	-0.7%	\$370	0%	\$126	0%
ADELAIDE	\$310	1.6%	\$380	0%	\$136	-2.3%
HOBART	\$365	4.2%	\$450	0%	\$183	7.8%
DARWIN	\$350	2.9%	\$490	2%	\$150	0%
CANBERRA	\$465	3.3%	\$560	1.8%	\$216	0.7%
National median	\$460	2.2%	\$440	-2.2%	\$197	3.9%

Price trends

Median rents.

[Brisbane](#) house prices dipped by 2.2% in February, while [Darwin](#) and [Canberra](#) rents were up 2% and 1.8% respectively, according to new data.

The strongest-performing capital city was [Hobart](#), where apartment median rents increased by 4.2% to \$365/week, Rent.com.au reported.

Nationally, there was a 2.2% rise in apartment values in February, which was driven upward by movement in [Sydney](#) (3.8%), [Melbourne](#) (2.3%), [Adelaide](#) (1.6%), [Hobart](#) (4.2%), [Darwin](#) (2.9%) and [Canberra](#) (3.3%).

[Sydney](#) remains the most expensive metro area for Australian house hunters with median apartment rents up 3.8% to \$540/week and houses stable at \$600/week. 2019 at the top of the list, unchanged as the most expensive metro area for Australian renters looking to rent an apartment (\$520/week) or house (\$600/week).

Perth, Adelaide still hottest spots to score a shared accommodation bargain

Renting a standalone property isn't for everyone. Situation-dependent, renters often find it easier to apply for a shared accommodation option to ease the financial burden, rather than going it alone.

According to Rent.com.au's latest data, which considers the room price metric (for price per room), [Perth](#) remains the cheapest capital to rent an individual room in a house (\$120/week), while [Adelaide](#) takes the lead at \$162/week for apartments.

The data showed that [Sydney](#) (perhaps unsurprisingly) once again outranks all other capitals at \$197/week for a room in a house.

[Hobart](#) houses recorded the most significant increase in room price year-on-year, up 12% to \$350/week from January 2018.

12 month change in Price Per Room				
SOURCE: RENT.COM.AU © 2019				
Metro area	Apartments	% change from FEB 2018	Houses	% change from FEB 2018
SYDNEY	\$331	6.9%	\$197	-1.2%
MELBOURNE	\$275	5.7%	\$146	6.6%
BRISBANE	\$235	6.8%	\$135	1.2%
PERTH	\$200	11.1%	\$120	6.6%
ADELAIDE	\$162	8.3%	\$133	8.1%
HOBART	\$221	5.3%	\$170	13.3%
DARWIN	\$190	11.7%	\$148	-1.1%
CANBERRA	\$360	22%	\$183	8.6%
National median	\$280	7.6%	\$147	5.3%

Price trends

NT regional rents down but still highest across the country

No real relief in sight for renters in the [Northern Territory](#) regions. The territory remained most unaffordable across the country in February. The median price in the regions was \$445/week. The only state to record an increase was [Tasmania](#), which jumped 3.3% to \$310/week.

Regional Rents		
% change between Jan 2019 and Feb 2019		
SOURCE: RENT.COM.AU © 2019		
State/Territory	Feb 2019	% change from Jan 2019
NSW	\$400	0%
VIC	\$310	0%
QLD	\$365	-1.3%
WA	\$340	0%
SA	\$275	-1.7%
TAS	\$310	3.3%
NT	\$445	-5.3%
ACT	n/a	n/a
National median	\$370	0%

Perth market starts moving in February

The number of days on market for properties in [Perth](#) improved most significantly of all state/territory capitals month-on-month. Apartments shifted 30.1% faster to take 35 days on average to lease, against a 30.5% improvement for houses, now 30 days.

"Some health leasing activity coming over from the January/February rush has increased demand, so renters will have needed to act fast to secure their rental of choice," Rent.com.au CEO Greg Bader said. "This is good news - it shows landlords are taking heed of advice from their property managers and [rental data](#) to price their properties competitively from the start."

Days on market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	APARTMENT days on market FEB 2019	% change from JAN 2019	% change from FEB 2018	HOUSES days on market FEB 2019	% change from JAN 2019	% change from FEB 2018
SYDNEY	26	26% faster	21% slower	27	26.9% faster	8% slower
MELBOURNE	20	22.3% faster	2% slower	25	14% faster	18% slower
BRISBANE	21	7.2% faster	20% faster	22	9.6% faster	16% faster
PERTH	31	14.2% faster	13% faster	27	22.5% faster	19% faster
ADELAIDE	25	6.2% faster	4% slower	21	7.6% faster	3% faster
HOBART	17	19.9% slower	19% slower	17	6.1% faster	6% slower
DARWIN	35	30.1% faster	5% faster	30	30.5% faster	19% faster
CANBERRA	17	11% faster	23% slower	18	14.2% faster	19% 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](https://www.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](#) or [Google+](#) 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

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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.

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