



Rent.com.au Rental Rates Snapshot | Q1 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 January to March quarter (Q1), 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

Rent.com.au's Quarter 1 report revealed a significant dip in prices in one capital city and a median metropolitan rent which rose incrementally quarter-on-quarter.

Of the metro areas, only Hobart and Perth metro recorded a decrease in median rent. Hobart saw the most significant drop in prices, down 5.26 per cent to \$360/pw in Q1. Rents in Perth also dropped, this time by 1.37 per cent to \$360/pw.

With no change to its median rent in the quarter, or indeed since April 2016, Sydney metro rents remained unchanged in Q1 (\$550/pw). The city remains the nation's most expensive for renters. Rents also increased in Q1 throughout Brisbane metro, up 3.75 per cent to \$415/pw, Melbourne metro (up 2.56 per cent to \$400/pw), Darwin metro (up 2.27 per cent to \$450/pw) and Canberra metro, which rose 2.22 per cent to \$460/pw.

Australia-wide, the rental market makeup was stable in Q1; Sydney's property makeup was 65 per cent apartments, while Perth comprised, for the most part, houses (74.1 per cent).

Median rent and price per room for Quarter 1, 2017 (Jan - Mar)				
CITY	Median rent	Quarterly change	Price per room	Quarterly change
Sydney metro	\$550	0%	\$267	0.63%
Brisbane metro	\$415	3.75%	\$155	4.84%
Melbourne metro	\$400	2.56%	\$170	6.25%
Perth metro	\$360	1.37%	\$125	1.32%
Adelaide metro	\$340	0%	\$132	2.92%
Canberra metro	\$460	2.22%	\$193	1.75%
Darwin metro	\$450	2.27%	\$167	2.44%
Hobart metro	\$360	5.26%	\$160	6.67%
Regionals (combined)	\$340	0%		
National	\$430	2.38%	\$183	4.76%

Regional Rents

In Q1, regional median rents were consistent with data recorded with data recorded in Q4, 2016 (October – December) – a combined median rent of \$340/pw country-wide. Regionally, only Victoria and Western Australia saw any drop in asking rents. Rents fell 2 per cent in VIC to \$275/pw and 3 per cent in WA to \$330/pw.

Meanwhile, Australian Capital Territory's rents were up 3 per cent (\$465/pw) and in New South Wales, a rise of 1 per cent to \$380/pw. The most significant rise in regional median rents was in Northern Territory where rents rose 4 per cent to \$440/pw. Queensland, South Australia and Tasmania were the 3 states not to record any price change in the regions. Their median regional rents were consistent with those recorded in Q4 2016.

For more information or to organise an interview please contact:

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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).