



RENTAL MARKET SNAPSHOT

Monthly market
report: November 2018

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interview with Rent.com.au CEO Greg Bader,
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November 2018: Market overview

STATE/TERRITORY OVERVIEW

NSW Sydney houses off market 19% faster in November Read more	VIC Melbourne apartments on market 5% longer in Nov. Read more	QLD House rents up in Brisbane by 2.4% to \$430/week. Read more	WA Cheapest house rooms found in Perth (\$119/week) Read more
SA Still offers the cheapest regional rents (\$260/wk) Read more	TAS Hobart room price jumps most significantly (up 4.7%) Read more	NT Darwin price per room sees highest increase (21.2%) Read more	ACT Canberra apart, houses and nat. room price all rise Read more

[Rent.com.au](#) has released its latest report for November 2018 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:

- [Canberra](#) (ACT) saw an increase in median rents for both apartments (up 0.6% to \$452/week), houses (up 1.9% to \$550/week) and the national price per room (up 3.2% to \$210/week).
- [Sydney](#) (NSW) and [Melbourne](#) (VIC) were the only two capitals to record no change in median rents.
- The sharpest price increase was in [Hobart](#) where apartment rents rose 11.4% month-on-month.
- [Sydney](#) houses came off market 19% faster in November, now taking an average of 25 days to lease.

How the states and territories compared in November 2018

Median rent (apartments v houses) and price per room

SOURCE: RENT.COM.AU © 2018

Metro area	Apartments	% change	Houses	% change	Price per room	% change
SYDNEY	\$530	0%	\$600	0%	\$265	↓3.6%
MELBOURNE	\$410	0%	\$430	0%	\$175	0%
BRISBANE	\$400	0%	\$430	↑2.4%	\$157	↓1.5%
PERTH	\$320	↓1.5%	\$360	↓1.4%	\$125	0%
ADELAIDE	\$300	0%	\$380	↑2.7%	\$135	↑2%
HOBART	\$362	↓3.3%	\$430	0%	\$165	↑4.7%
DARWIN	\$350	0%	\$450	↓10%	\$150	↓0.5%
CANBERRA	\$452	↑0.6%	\$550	↑1.9%	\$210	↑3.2%
National median	\$450	0%	\$440	0%	\$186	↓1.7%

Price trends

Median rents.

Australia's rental market remained fairly subdued in November, with no change in capital city rental growth month-on-month.

Rental growth in the combined capital cities seems to have stagnated largely due to slowing in [Sydney](#) and [Melbourne](#). However, regional rental markets saw a rise in weekly rents, up 1.4% nationally to \$370/week.

Rent.com.au Chief Executive Greg Bader said: "What we can see is that as the housing market shifts into the next stage of the property cycle - moderate growth in some capitals, virtually none in others and falling prices in yet others, the country's rental market pretty fragmented.

"This has been driven by local factors including jobs growth, population growth, consumer confidence and supply and demand," he said.

The latest rental data found that the sharpest increase in median rents was in [Adelaide](#), where house rents jumped up 2.7% month-on-month. The South Australian capital's median rent (houses) is now \$380/week, against \$300/week (apartments). On the other hand, [Darwin's](#) median rents for houses fell sharpest of all state/territory capitals, down 10% to \$450/week.

Price per room.

The cost of renting a room in Australia increased year-on-year in November, with the most noticeable change in house rents. The national median for houses in Australia's metro areas was \$150/week in November, up 4.7% from November '17. Across the state and territory capitals, the biggest jump was in [Darwin](#) apartment room prices, a 21.2% increase year-on-year, with rooms now priced at \$200/week.

National apartment prices recorded less of a difference year-on-year but still rose 2.9% to \$275/week. In November, the cheapest room for renters could be found in a [Perth](#) house – just \$119/week.

Price per room year-on-year: Apartments v Houses

SOURCE: RENT.COM.AU © 2018

Metro area	Apartments	% change from NOV 2017	Houses	% change from NOV 2017
SYDNEY	\$330	↑4.8%	\$195	↓1.7%
MELBOURNE	\$260	↑4%	\$144	↑5.4%
BRISBANE	\$240	↑6.7%	\$136	↑1.2%
PERTH	\$197	↑5.3%	\$119	↑2.3%
ADELAIDE	\$158	↑2.4%	\$128	↑2.7%
HOBART	\$207	↑6.4%	\$162	↑8.6%
DARWIN	\$200	↑21.2%	\$145	↓2.5%
CANNBERRA	\$310	↑3.3%	\$166	↓3.8%
National median	\$275	↑2.9%	\$150	↑4.7%

Price trends

Regional rents.

Median rents across Australia's regional areas remained mostly stable in November, with minimal change in the median rent of \$370 nationally. In a contrast to October, most states and territories saw a fall month-on-month in November: [Western Australia](#) (down 1.6%), [South Australia](#) (down 3.7%) [Tasmania](#) (down 1.7%), [Northern Territory](#) (down 2.2%) and [Australian Capital Territory](#) (down 9.6%). SA recorded the cheapest regional rent prices - a median of just \$260 a week.

Regional Rents			
% change between October 2018 and November 2018			
SOURCE: RENT.COM.AU © 2018			
State/Territory	October 2018	November 2018	% change
NSW	\$400	\$400	0%
VIC	\$300	\$300	0%
QLD	\$370	\$370	0%
WA	\$336	\$330	↓1.6%
SA	\$270	\$260	↓3.7%
TAS	\$300	\$295	↓1.7%
NT	\$450	\$440	↓2.2%
ACT	\$520	\$470	↓9.6%
National median	\$365	\$370	↑1.4%

Days on market.

The most noticeable shift month-on-month was in [Canberra](#) houses, which came off market 18% faster in November, taking 14 days on average to move. [Melbourne](#) apartments, however, came off market 5% slower in November, an average of 22 days to lease on Rent.com.au.

Compared to a year ago, [Sydney](#) apartments shifted 19% faster in November - perhaps indicative of the gradual flattening taking place in the NSW capital's housing market.

Days on market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2018						
Metro area	APARTMENTS days on market November 2018	% change from October 2018	% change from November 2017	HOUSES days on market November 2018	% change from October 2018	% change from November 2017
SYDNEY	25	↓4%	↑19%	24	↓11%	↑9%
MELBOURNE	22	↑5%	↑2%	22	↓5%	↑1%
BRISBANE	22	↓14%	↓14%	22	↓15%	↓13%
PERTH	35	↑3%	↓14%	29	↓15%	↓20%
ADELAIDE	21	↓3%	↓4%	20	↓10%	↓2%
HOBART	12	↓8%	↑8%	13	↓12%	↓1%
DARWIN	37	↓17%	↑6%	34	↓1%	↑22%
CANNBERRA	15	↓6%	↓12%	14	↓18%	↓9%