



RENTAL MARKET SNAPSHOT

April 2019

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For further information, or to organise an interview with Rent.com.au CEO Greg Bader, please contact:

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April 2019: Market overview

State & Territory Overview

New South Wales Only city to record a fall in apartment prices	Victoria Melbourne house values fall by 1.2% in April	Queensland Brisbane house rents down 1.2% in April 2019	Western Australia Median house rents in Perth lowest of all capitals
South Australia Adelaide apartments are cheapest in Aus (\$300/wk)	Tasmania Hobart house rents fall 4.3% in April 2019	Northern Territory Darwin the strongest performer of all capitals	Aus. Capital Territory Canberra apart rooms now 2 nd most \$ in Australia

Rent.com.au has released its latest report for April 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:

- Four of Australia's states and territories ([Melbourne](#), [Brisbane](#), [Adelaide](#) and [Hobart](#)) saw a decrease in house median rents in April 2019.
- [Darwin](#) was the strongest performer for apartments in April, with median rents up 10.8% to \$360.
- Nationally, house median rents came down 1.1% to \$440/week.
- Across all property types, [Perth](#) was the cheapest place to rent a room in January at \$126/week.

Median rent (apartments v houses) and price per room

How the states and territories compared in April 2019

SOURCE: RENT.COM.AU © 2019

Metro area	Apartments	% change	Houses	% change	Price per room	% change
SYDNEY	\$520	-1.9%	\$610	1.7%	\$265	0%
MELBOURNE	\$420	0%	\$425	-1.2%	\$175	-2.7%
BRISBANE	\$395	0%	\$420	-1.2%	\$157	-1.5%
PERTH	\$325	0%	\$370	0%	\$126	0%
ADELAIDE	\$300	0%	\$375	-1.3%	\$135	-1.2%
HOBART	\$390	0.6%	\$450	-4.3%	\$183	-3.5%
DARWIN	\$360	10.8%	\$450	2.3%	\$150	0%
CANBERRA	\$450	2.3%	\$542	0.5%	\$207	-0.8%
National median	\$450	0%	\$440	-1.1%	\$190	0%

Price trends

Median rents.

Off the back of the Easter break, school holidays and continued federal election campaign, Australia's rental market saw moderate price growth in some locations and virtually none in others. Rent.com.au's April report reported that in April, combined capital city house rents fell by 1.1%, while the combined apartment market was unchanged.

In April, apartment median rents were up across three capital cities ([Hobart](#), [Darwin](#) and [Canberra](#)) but were down in [Sydney](#). The country's strongest performer month-on-month was [Darwin's](#) apartment market, which saw a 10.8% increase to \$360/week.

For house rents, the most substantial change was in [Hobart](#) in April; prices fell by 4.3% to \$450/week. Nationally, the 1.1% fall in house values was driven by some downward movement in [Melbourne](#) (-1.2%), [Brisbane](#) (-1.2%), [Adelaide](#) (-1.3%) and [Hobart](#) (-4.3%), but levelled out with small rises in [Sydney](#) (up 1.7%), [Darwin](#) (2.3%) and [Canberra](#) (0.5%).

The new data shows median house rents in [the WA capital](#) were the lowest of any city in April at \$370/week. Meanwhile, the most affordable apartments could be found in [Adelaide](#) (\$300/week).

Price per room.

Rent.com.au's price per room metric offers another way to look at the cost of renting in Australia, in particular for people looking to share a home and save money.

According to the latest data, which considers the room price metric, [Darwin](#) was the most affordable Australian capital for house hunters looking to rent an individual room in an apartment at \$145/week. Meanwhile, [Perth](#) took the affordability lead at \$123/week for houses.

Interestingly, [Perth](#) apartment room prices were up 17.2% in April to \$218/week - the highest of all capitals. The most expensive rooms were (somewhat unsurprisingly) in [Sydney](#), priced at \$323/week, but only just. The NSW capital is followed closely behind by [Canberra](#) at \$320/week.

12-month change in Price Per Room				
SOURCE: RENT.COM.AU © 2019				
Metro area	Apartments	% change from APR 2018	Houses	% change from APR 2018
SYDNEY	\$323	-0.3%	\$199	-0.5%
MELBOURNE	\$287	15%	\$143	6.3%
BRISBANE	\$225	3.1%	\$140	5%
PERTH	\$218	17.2%	\$123	9.6%
ADELAIDE	\$175	16.7%	\$125	-1%
HOBART	\$188	-14.2%	\$156	4.4%
DARWIN	\$145	-17.1%	\$155	5.1%
CANNBERRA	\$320	-5.9%	\$166	0%
National median	\$285	6.9%	\$150	7.1%

Price trends

Regional rents.

Median rents across the regions were stable in April and consistent with data from March. Regional rents saw the most significant upward spike in the [Northern Territory](#) (up 9.7% to \$450/week) and rose in all states and territories with the exception of [New South Wales](#) which saw no change. Rents in the NT are now the most expensive across Australia at \$450/week.

Regional Rents		
% change between March 2019 and April 2019		
SOURCE: RENT.COM.AU © 2019		
State/Territory	April 2019	% change from March '19
NSW	\$400	0%
VIC	\$320	1.5%
QLD	\$370	1.3%
WA	\$332	0.7%
SA	\$262	0.7%
TAS	\$330	3.3%
NT	\$450	9.7%
ACT	unavail	unavail
National median	\$370	0%

Time on market.

[Adelaide](#), [Hobart](#) and [Canberra](#) were the only Australian capitals where apartments saw an improvement in time on market month-on-month. Properties took an average of 19 days to lease in [Adelaide](#) (5% faster month-on-month) and 13 days in [Hobart](#), a 13% improvement. In [Canberra](#), apartments took 17 days (a 3% improvement). In [Darwin](#), however, apartments were on market 21% longer, taking an average of 41 days to shift.

RENT CEO Greg Bader said that all in all, a slowdown recorded in many metro capitals for both apartments and houses was in line with trends from 12 months ago. "What we can see happening in April 2019 isn't unlike what we saw in April 2018 and the number of properties leased on site have dropped, something we could put down to the extended period that took in Easter, school holidays and ANZAC Day," he said.

Time on Market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2019						
Metro area	APARTMENT days on market APR 2019	% change from MAR 2019	% change from APR 2018	HOUSES days on market APR 2019	% change from MAR 2019	% change from APR 2018
SYDNEY	26 days	11% slower	15% slower	26 days	1% faster	1% faster
MELBOURNE	19 days	2% slower	2% slower	23 days	2% slower	3% slower
BRISBANE	22 days	4% slower	21% faster	21 days	1% slower	22% faster
PERTH	28 days	0%	10% faster	28 days	0%	22% faster
ADELAIDE	19 days	5% faster	34% faster	20 days	5% faster	17% faster
HOBART	13 days	13% faster	26% faster	16 days	13% slower	15% faster
DARWIN	41 days	21% slower	17% slower	33 days	17% slower	2% faster
CANBERRA	17 days	3% faster	24% slower	21 days	10% slower	22% faster

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.

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Rent.com.au

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Rent.com.au is focused on presenting renters in the best possible fashion to maximise their chances of application success, presenting properties with additional, relevant information and automating processes to remove the need for paperwork. Visit www.rent.com.au today.

Press & ASX

- [Rent.com.au rental market snapshot – Q1 2019](#)
- [More than two thirds of Aussie renters undecided about who to vote for in upcoming election](#)
- [Renter Resume achieves half a million milestone](#)

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