



RENTAL MARKET SNAPSHOT

January 2020

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Rental market overview: January 2020

State and territory overview

New South Wales Sydney starts 2020 as most unaffordable capital	Victoria Victoria's regional rents up 2.7% in January	Queensland Queensland regional rents up 5.6% from Dec '19	Western Australia Perth cheapest city to rent a room - houses (\$126/wk)
South Australia Adelaide has most affordable properties in Aus	Tasmania Hobart apartments only prop. to shift faster in Jan	Northern Territory Regional NT most unaffordable in Australia	Aus. Capital Territory Canberra houses slow most sig. of all capitals

Australian rental property website rent.com.au has released its report for January 2020, 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](http://rent.com.au) has released the latest property trends for each capital city.*

Report highlights

- **Perth** remains the cheapest capital city to rent an individual room in a house at \$126/week, despite a year-on-year room price increase of 8.6%.
- **Sydney** ended 2019 and began 2020 as the most unaffordable metro capital for apartments and houses at \$520/week and \$600/week respectively.
- Houses in **Canberra** slowed most significantly of all state and territory capitals to take 30 days to lease, a 51% slowdown month-on-month.
- **Perth** (up 7.7%), **Hobart** (up 5.3%) and **Adelaide** (up 4.9%) were key contributors to the change in the national apartment median rent

Median rent (apartments v houses) and price per room

How the states and territories performed in January 2020 and % change month-on-month

SOURCE: RENT.COM.AU © 2020

Metro area	Apartments	% change	Houses	% change	Price per room	% change
<u>SYDNEY</u>	\$520	4%	\$600	0.8%	\$275	7.8%
<u>MELBOURNE</u>	\$426	2.8%	\$435	1.2%	\$187	4.1%
<u>BRISBANE</u>	\$400	0%	\$450	0%	\$173	5%
<u>PERTH</u>	\$350	7.7%	\$380	0%	\$133	1.5%
<u>ADELAIDE</u>	\$320	4.9%	\$390	-1.3%	\$143	2.3%
<u>HOBART</u>	\$395	5.3%	\$475	-3.1%	\$175	-3.4%
<u>DARWIN</u>	\$345	4.5%	\$475	-5%	\$150	0%
<u>CANBERRA</u>	\$490	4.3%	\$500	0%	\$230	7.3%
National median	\$450	2.3%	\$450	0%	\$197	3.9%

Price trends in January 2020

Median rents.

Apartment median rents across the country jumped 2.3% to \$450/week in January, according to new data from the Australian rental property website, rent.com.au. **Perth** (up 7.7%), **Hobart** (up 5.3%) and **Adelaide** (up 4.9%) were key contributors to the change in national median month-on-month.

Conversely, a 5% decline in **Darwin's** house median rent and a 3.1% drop in **Hobart** metro topped the list for price falls in January.

New South Wales' capital **Sydney** began 2020 at the top of the median rent list, unchanged as Australia's most expensive metro area for renters looking for an apartment (\$520/week) or house (\$600/week).

The capital's asking rents are comparable to the country's most affordable city for apartments in January, **Adelaide** (\$320/week).

Price per room.

Considering rent.com.au's room price metric, Perth remained the cheapest place in Australia to rent an individual room in a house at \$126/week, despite an 8.6% increase year-on-year.

The 12-month change in price per room showed **Hobart** to have the biggest reduction in apartment prices, dropping 8.9% to \$205/week.

Rent.com.au chief executive officer, Greg Bader said with most reported property data developed for the property owner (i.e. dwelling price), it was important to have an individual measurement that looked at a room price breakdown.

"Our price per room metric is a different way to look at the cost of renting," he said. "It's a more accurate representation for people wanting to share a home with others."

The 12-month change in Price Per Room				
SOURCE: RENT.COM.AU © 2020				
Metro area	Apartments	% change from JAN 2019	Houses	% change from JAN 2019
<u>SYDNEY</u>	\$335	4.7%	\$216	8.3%
<u>MELBOURNE</u>	\$275	8.9%	\$153	9.5%
<u>BRISBANE</u>	\$220	-2.2%	\$148	6.3%
<u>PERTH</u>	\$210	10.5%	\$126	8.6%
<u>ADELAIDE</u>	\$171	7%	\$133	1.3%
<u>HOBART</u>	\$205	-8.9%	\$165	0%
<u>DARWIN</u>	\$160	-1%	\$140	-1.2%
<u>CANBERRA</u>	\$330	1.5%	\$180	-0.7%
National median	\$275	3.8%	\$153	4%

Price trends in January 2020

Regional rents.

Regional **Northern Territory** was the most unaffordable across the country for the average renter in January – prices for rentals in the territory’s outlying regions were \$450/week, despite a 3.2% price fall.

Tasmania, Queensland, Western Australia and **Victoria** recorded an increase in the median rent month-on-month, up 10% (TAS), 5.6% (QLD), 2.9% (WA) and 2.7% (VIC).

Median rents remained relatively healthy across the rest of the country, with no change for **New South Wales** (consistent at \$400/week).

Regional Rents		
% change between January 2020 and December 2019		
SOURCE: RENT.COM.AU © 2020		
State/Territory	January 2020	% change from Dec '19
<u>NSW</u>	\$400	0%
<u>VIC</u>	\$380	2.7%
<u>QLD</u>	\$330	5.6%
<u>WA</u>	\$350	2.9%
<u>SA</u>	\$270	-5.2%
<u>TAS</u>	\$330	10%
<u>NT</u>	\$450	-3.2%
<u>ACT</u>	unavail	unavail
National median	\$380	2.7%

Time on market.

“As many renters view the start of the year as the ideal time to find a new home, January is typically a busier month for rental properties than any other time of the year,” said Mr Bader. “With high demand from tenants comes an influx of new rental listings and available properties to rent which, due to strong competition, can mean landlords struggle to secure tenants.”

Rent.com.au’s latest report recorded a general increase in the time apartments and houses stayed on market in January. The rental market slowed most significantly in **Canberra**, where houses took an average of 30 days to shift in January, up from 20 days in December 2019. Looking at apartments, the only state capital where properties shifted off market faster was **Hobart**, averaging 13 days to lease (2% faster, month-on-month).

Time on Market						
% change in no. days on market (Apartments v Houses)						
SOURCE: RENT.COM.AU © 2020						
Metro area	APARTMENT days on market JAN 2020	% change from DEC 2019	% change from JAN 2019	HOUSES days on market JAN 2020	% change from DEC 2019	% change from JAN 2019
<u>SYDNEY</u>	37 days	32% slower	5.7% slower	37 days	43% slower	0.1% faster
<u>MELBOURNE</u>	27 days	18% slower	3.7% slower	30 days	32% slower	3.2% slower
<u>BRISBANE</u>	22 days	6% slower	0.3% faster	24 days	10% slower	0.2% faster
<u>PERTH</u>	31 days	3% slower	13.9% faster	29 days	16% slower	16.8% faster
<u>ADELAIDE</u>	21 days	10% slower	22.6% faster	22 days	12% slower	3.8% faster
<u>HOBART</u>	13 days	5% faster	6% faster	20 days	33% slower	23.1% slower
<u>DARWIN</u>	42 days	No change	15.2% faster	41 days	30% slower	5.1% faster
<u>CANBERRA</u>	25 days	37% slower	29.7% slower	30 days	51% slower	43.3% slower

About

The rental market 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](#), [Instagram](#) 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

Focusing exclusively on the rental market for the growing number of renters in Australia (approximately 7 million), rent.com.au's mission is to deliver excellent services for renters and all marketers of rental properties. As increasing numbers of Australians choose to rent as a conscious lifestyle and investment choice, rent.com.au is set to become the home for renters with the widest possible choice of homes in one convenient location.

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.

If you're looking for a better way to advertise your rental property, rent.com.au can help you find the right tenant quickly and effectively. Advertising on rent.com.au is fast and easy, with tools provided to make self-managing your property simple.

Rent.com.au also offers several exclusive and industry-first products and tools including [Renter Resume](#), [RentBond](#), [RentConnect](#), [RentCheck](#), Rent.com.au [Contents Insurance](#), [RentPay](#), [RentReports](#) and more, created to simplify the renting process for renters, landlords and agents.

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

- [Quarterly Activities Report & Appendix 4C](#)
- [Trading Update: Renter Resumes now exceed 700,000](#)
- [Rent.com.au rental market snapshot – December 2019](#)
- [Rent.com.au partners with AGL](#)
- [Results of Annual General Meeting](#)
- [AGM Presentation](#)

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