

RENT.COM.AU MONTHLY SNAPSHOT

Rent.com.au has released its latest report based on property leasing data for the month of July 2017. The report illustrates the shift in median rental property prices (both metro and regional), rental affordability (the median room price metric) and the price of apartment and house living by Walk Score®.

SYDNEY

\$600

MEDIAN HOUSE RENT

↓ **\$540**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$275

MELBOURNE

↑ **\$410**

MEDIAN HOUSE RENT

↑ **\$400**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$170

BRISBANE

↓ **\$410**

MEDIAN HOUSE RENT

↑ **\$395**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$156.70

PERTH

\$350

MEDIAN HOUSE RENT

↑ **\$310**

MEDIAN APARTMENT RENT

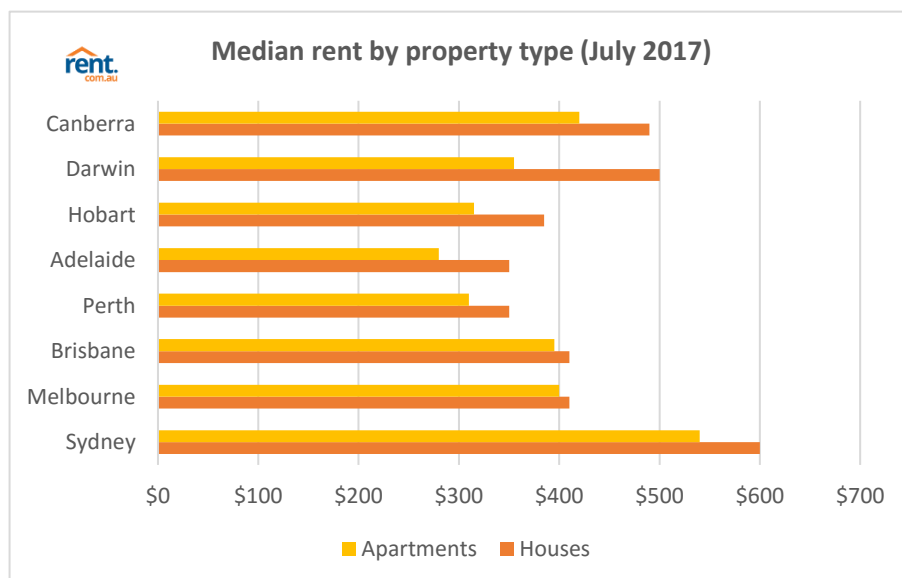
CITY PRICE-PER-ROOM \$125

Report highlights:

RENT's July report reveals that while prices remained stable across most Australian metro areas, **Sydney** and **Adelaide** saw apartment rents languish; prices in the New South Wales and South Australian capitals dropped 1.37 per cent and 3.45 per cent from June to July. House prices also stagnated in **Brisbane**, dropping 1.2 per cent to \$410/week.

July's results follow the recent release of RENT's Quarter 2 report, which saw price shifts in four out of the eight state capitals across all property types. Considering dwelling type, it was good news for Northern Territory investors, who would have seen a decrease in time on market for both apartments (41 days down from 48) and houses (now 38 days from 42).

Metro area	Apartments	% change	Houses	% change	Price per room	% change
Sydney	\$540	-1.37%	\$600	0.00%	\$275.00	-1.79%
Melbourne	\$400	2.56%	\$410	2.50%	\$170.00	3.03%
Brisbane	\$395	3.95%	\$410	-1.20%	\$156.70	1.08%
Perth	\$310	3.33%	\$350	0.00%	\$125.00	2.04%
Adelaide	\$280	-3.45%	\$350	0.00%	\$126.70	-0.65%
Hobart	\$315	0.80%	\$385	2.67%	\$150.00	12.50%
Darwin	\$355	-6.58%	\$500	4.17%	\$160.00	-1.54%
Canberra	\$420	5%	\$490	-2.00%	\$190.00	2.70%
National median	\$430	0%	\$420	1.20%	\$177.50	1.43%



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ADELAIDE

\$350

MEDIAN HOUSE RENT

↓ **\$280**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$126.70 ↓

HOBART

↑ **\$385**

MEDIAN HOUSE RENT

↑ **\$315**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$150 ↑

DARWIN

↑ **\$500**

MEDIAN HOUSE RENT

↓ **\$355**

MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$160 ↓

CANBERRA

↓ **\$490**

MEDIAN HOUSE RENT

↑ **\$420**

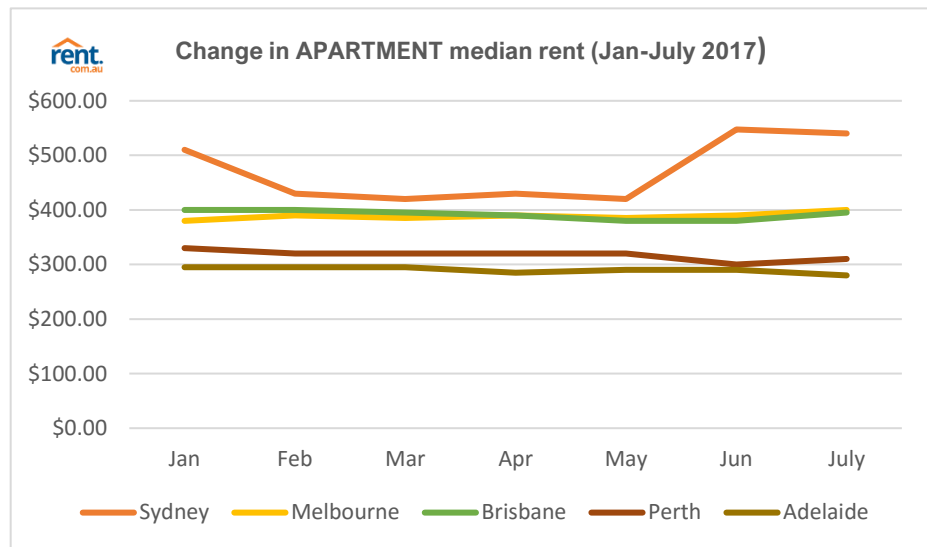
MEDIAN APARTMENT RENT

CITY PRICE-PER-ROOM \$190 ↑

Unsurprisingly, median rents across apartments and houses remained highest in **Sydney**. Broken down by dwelling type, there was a slight drop in apartment prices in the NSW capital, down 1.37 per cent to \$540/week from \$547.50/week in June.

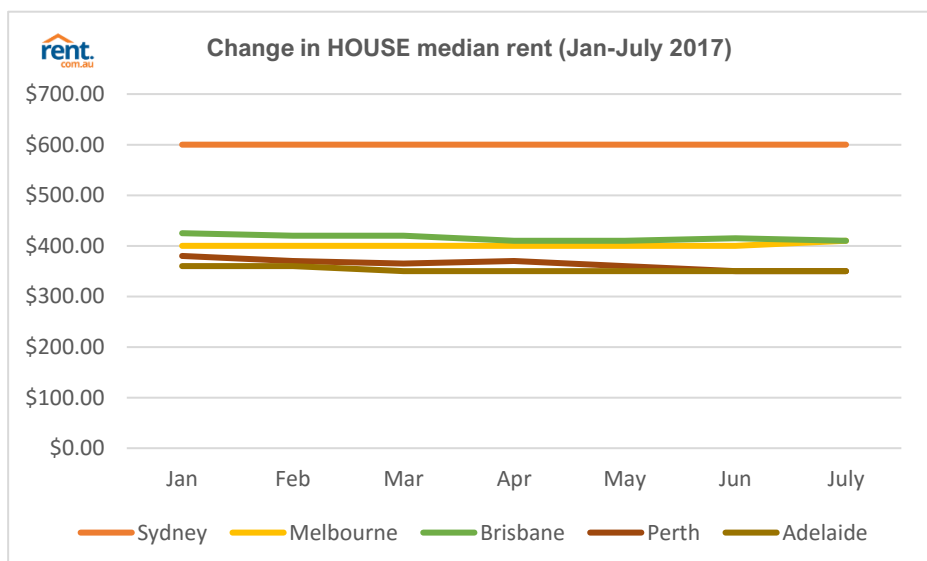
Apartment prices

Canberra apartment prices increased most significantly of all state capitals month-on-month, up 5 per cent to \$420/week. Canberra metro was among five state / territory capitals to record an increase in price: **Brisbane** (now \$395), **Hobart** (now \$315), **Melbourne** (now \$400) and **Perth** (now \$310) also made the list.



In **Darwin**, a rental price drop was the most significant across the country; house prices dropped 6.58 per cent to \$355/week. Further falls could be seen in **Adelaide**, which saw its first decrease after two months unchanged (down 3.45 per cent to \$280) and **Sydney** (down 1.37 per cent to \$540). Nationally, apartment rents remained fixed at \$430/week.

House prices



Source: rent.com.au. Figures for properties leased in the month of July 2017.

Nationally, house prices rose 1.2 per cent month-on-month, with upward movement seen in **Darwin** (\$500, up 4.17 per cent), **Hobart** (\$385, up 2.67 per cent) and **Melbourne** (\$410, up 2.5 per cent). Rents in **Adelaide**, **Perth** and **Sydney** were unaffected from June to July.

A price decrease was recorded in only two Australian metro areas: **Brisbane** houses dropped 1.2 per cent to \$410/week and Canberra houses fell 2 per cent to \$490/week. **Sydney's** house prices have stayed consistent at \$600/week year-to-date. Despite no change month-on-month, housing oversupply in **Perth** has resulted in a gradual price decrease since January 2017. Figures from RENT's latest report show Perth's median house price has fallen 7.89 per cent since the start of 2017. Apartment prices in the WA state capital have followed a similar trend: a steady drop from \$330/week in January to \$310/week in July – down 6.06 per cent.

Median rent by property type - Apartments

	Jan	Feb	Mar	Apr	May	Jun	Jul
Sydney	\$510.00	\$430.00	\$420.00	\$430.00	\$420.00	\$547.50	\$540.00
Melbourne	\$380.00	\$390.00	\$385.00	\$390.00	\$385.00	\$390.00	\$400.00
Brisbane	\$400.00	\$400.00	\$395.00	\$390.00	\$380.00	\$380.00	\$395.00
Perth	\$330.00	\$320.00	\$320.00	\$320.00	\$320.00	\$300.00	\$310.00
Adelaide	\$295.00	\$295.00	\$295.00	\$285.00	\$290.00	\$290.00	\$280.00

Median rent by property type - Houses

	Jan	Feb	Mar	Apr	May	Jun	Jul
Sydney	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Melbourne	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$410.00
Brisbane	\$425.00	\$420.00	\$420.00	\$410.00	\$410.00	\$415.00	\$410.00
Perth	\$380.00	\$370.00	\$365.00	\$370.00	\$360.00	\$350.00	\$350.00
Adelaide	\$360.00	\$360.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00

The median room price metric

Renters on the hunt for shared accommodation in July would have found the best prices by room in **Perth** metro - \$125/week. Although prices in Perth did rise 2.04 per cent from June, the city has maintained its ranking for 'cheapest room prices' with prices lower than all other states since the start of the year. Comparatively, Australia's priciest rooms were found in **Sydney** at \$275/week.

Room prices fell in three metro areas: **Adelaide** prices decreased 0.65 per cent to \$126.70, **Darwin** dropped 1.54 per cent (\$160) and **Sydney** fell 1.79 per cent to \$275. Room prices increased substantially in July for Tasmanian capital **Hobart**, with rooms now costing \$150/week, up 12.5 per cent from \$133.30/week in June. Across the country, the median room price was \$177.50/week.

Prices across the regions

WA was the only state to record a decrease in regional rental prices in July – down 3 per cent to \$320/week. This month's decrease brings the trend in-line with **Perth** metro's softening rental market. The volume of properties leased in WA's regional areas also dropped 12.54 per cent in Perth - the most significant of all five major states.

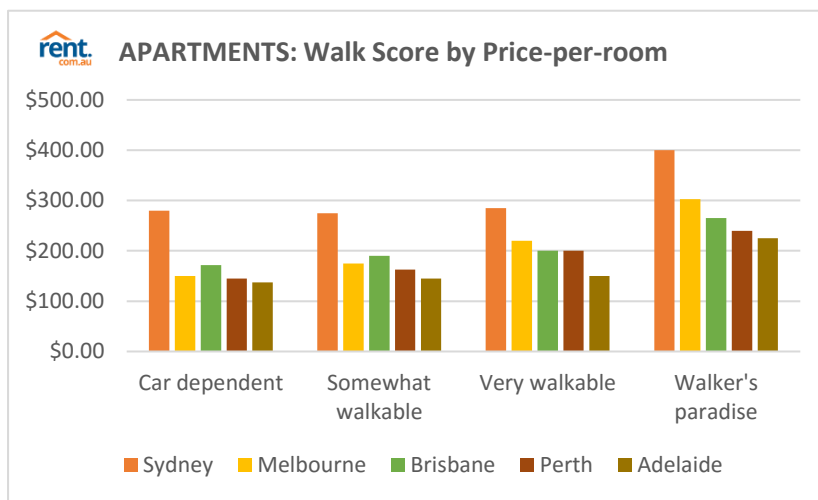
The number of regional properties leased recorded an overall drop in volume: SA (-7.39 per cent), VIC (-5.82 per cent), QLD (-4.76 per cent) and NSW down 2.10 per cent. Despite a decrease in volume, prices remained steady in NSW, SA and VIC, while QLD recorded a small increase, up 1.45 per cent month-on-month. Across the country, regional median rents rose 2.94 per cent to \$350/week.

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RENT's July 2017 report compared its Walk Score data to price-per-room data across all leased properties in the month, aiming to identify price trends in areas with varying levels of walkability. Considering July's data, the most affordable apartments meeting the Walker's paradise criteria were in **Adelaide** (\$225/week), while **Brisbane** took the lead for most affordable Walker's paradise houses, just \$186.70/week.

Apartments:

	Sydney	Melbourne	Brisbane	Perth	Adelaide
Car dependent	\$280.00	\$150.00	\$171.70	\$145.00	\$137.50
Somewhat walkable	\$275.00	\$175.00	\$190.00	\$162.50	\$145.00
Very walkable	\$285.00	\$220.00	\$200.00	\$200.00	\$150.00
Walker's paradise	\$400.00	\$302.50	\$265.00	\$240.00	\$225.00



Houses:

	Sydney	Melbourne	Brisbane	Perth	Adelaide
Car dependent	\$176.70	\$116.70	\$123.80	\$106.70	\$110.00
Somewhat walkable	\$190.00	\$135.00	\$136.70	\$123.30	\$125.00
Very walkable	\$233.30	\$170.00	\$155.00	\$147.50	\$145.00
Walker's paradise	\$335.00	\$262.50	\$186.70	\$190.00	\$200.00

