

# Rent.com.au Quarterly Snapshot

## Q3 2017 (July – September) market trends

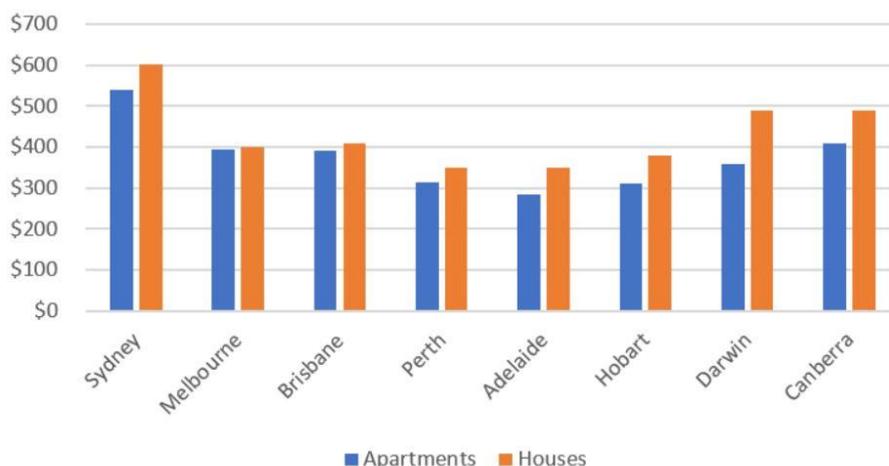
[Rent.com.au](http://rent.com.au), Australia's no. 1 website dedicated to rental property, has produced a report based on property leasing data from the July to September quarter (Q3), illustrating the shift in median rental property prices (metro and regional), rental affordability (the median room price metric) and the price of walkability in each state and territory capital.

### Quarter 3 | Summary

- **Sydney** continues to boom with price growth across apartments and houses increasing once again in Q3. The median apartment price in the New South Wales capital was \$540/week, with the median house price at \$602/week.
- In **Darwin** prices dropped across the board, but apartment prices stayed high at \$360/week and houses at \$490/week. Rental affordability in the northern capital also improved with prices dropping 1.23%.
- The **Brisbane** market presented a mixed market in Q3, offering an interesting combination of opportunities. Apartment prices jumped 1.29% to \$390/week. In contrast, house prices saw a slight decline to a median of \$410/week.
- The median apartment price in **Melbourne** is now \$395/week, a much more attractive price tag than that of neighbouring capital, Sydney (\$540/week). House prices were unchanged in the quarter, remaining at \$410/week.
- **Perth** apartment prices were stable in Q3, but house prices fell 2.77%. Renters looking to score a bargain had opportunity aplenty in the period with plenty of room for negotiation. WA regional areas also saw an overall decline with property prices down 3.03% in Q3.

### Shift in median rent by property type

Metro area	Apartments	% change	Houses	% change	Price per room	% change
<b>SYDNEY</b>	\$540	↑1.88%	\$602	↑0.33%	\$275	0%
<b>MELBOURNE</b>	\$395	↑1.28%	\$400	0%	\$167	↑3.09%
<b>BRISBANE</b>	\$390	↑1.29%	\$410	↓0.6%	\$153	↓1.29%
<b>PERTH</b>	\$315	0%	\$350	↓2.77%	\$121	↓2.42%
<b>ADELAIDE</b>	\$285	0%	\$350	0%	\$127	0%
<b>HOBART</b>	\$310	0%	\$380	0%	\$150	↑9.49%
<b>DARWIN</b>	\$360	↓5.26%	\$490	↓1.01%	\$160	↓1.23%
<b>CANBERRA</b>	\$410	↑2.5%	\$490	↑1.03%	\$192	↑2.67%
<b>National median</b>	\$437	↑1.64%	\$420	↑1.2%	\$175	0%



## Regional median rent (all property types)

State	Q2	Q3	% change
NSW	\$380	\$380	0%
VIC	\$280	\$280	0%
QLD	\$340	\$350	↑2.94%
WA	\$330	\$320	↓3.03%
SA	\$250	\$255	2%
TAS	\$270	\$270	0%
NT	\$440	\$450	↑2.27%
ACT	unavail.	unavail.	unavail.
<b>National median</b>	\$340	\$350	↑2.94%

Tasmania's performance in Q3 showed a stable market with rents unchanged quarter on quarter (QoQ). If a cosy nook in beautiful Hobart is on the cards for prospective house hunters, Hobart, and Tasmania as a whole, has some of Australia's more affordable prices and views to boot. **Western Australia's** current market conditions were evident in the latest date, with a general decline across the regions – prices dropped 3.03% to \$320/week in Q3 – the one state to see any decline QoQ. The city with the most growth across the regions in Q3 was **Queensland**, up 2.94% with asking rents now \$350/week.

## Shift in days on market (Q3)

Metro area	Apartments	% change	Houses	% change
Sydney	20.7	↑4.3%	23.2	↑5.2%
Melbourne	20.7	↑2.4%	23	↑0.2%
Brisbane	28.2	↓10.8%	25.9	↓10%
Perth	43.1	↓3.5%	31.3	↓1.4%
Adelaide	26.8	↓7.9%	25	↓7.2%
Hobart	12.4	↓21.2%	15.1	↓12.8%
Darwin	38.1	↓10.8%	37.6	↓7.8%
Canberra	16.7	↓16%	19	↓8.7%

Days on market in cosmopolitan capital, **Sydney** were up in Q3 with the capital's high-priced inventory taking longer to move. Apartments moved slightly faster than houses, however, taking 20.7 days to shift, compared to 23.2 for houses.

The most significant drop in days on market was in **Hobart** in Q3 – the city's low prices provide ample opportunity for house hunters looking to break into the rental market. Days on market fell 21.2% to 12.4 days on average. Darwin (now 38.1 days) and Brisbane (28.2 days) were close behind – a 10.8% drop.

Rentals in **Perth** took the longest time to shift across the country this quarter, the WA capital averaged 43.1 days – down just 3.5%.

## Highest and lowest growth suburbs in Q3 2017

State	Suburb	Q2 2017	Q3 2017	% change
<b>NSW (Highest growth)</b>	Mittagong	\$450	\$500	↑11.11%
	Nambucca Heads	\$280	\$310	↑10.71%
	Warilla	\$380	\$420	↑10.53%
	Figtree	\$435	\$480	↑10.34%
	North Ryde	\$640	\$705	↑10.16%
<b>NSW (Lowest growth)</b>	Deniliquin	\$250	\$225	↓10%
	Bexley	\$550	\$495	↓10%
	Merimbula	\$330	\$298	↓9.85%
	Pymble	\$820	\$740	↓9.76%
	Kingsford	\$620	\$560	↓9.68%
<b>VIC (Highest growth)</b>	Glen Iris	\$450	\$500	↑11.11%
	Newport	\$450	\$492.50	↑9.44%
	Northcote	\$430	\$470	↑9.3%
	Deer Park	\$330	\$360	↑9.09%
	Springvale South	\$360	\$390	↑8.33%
<b>VIC (Lowest growth)</b>	Caulfield South	\$550	\$495	↓10%
	Seddon	\$505	\$455	↓9.9%
	Moorabbin	\$520	\$470	↓9.62%
	Donvale	\$450	\$407.50	↓9.44%
	Taylors Lakes	\$440	\$400	↓9.09%
<b>QLD (Highest growth)</b>	Lota	\$440	\$480	↑9.09%
	Noosa Heads	\$527.50	\$575	↑9%
	Wavell Heights	\$395	\$430	↑8.86%
	South Mackay	\$230	\$250	↑8.7%
	Rockhampton City	\$230	\$250	↑8.7%
<b>QLD (Lowest growth)</b>	Hermit Park	\$229	\$207.50	↓9.39%
	New Auckland	\$220	\$200	↓9.09%
	Jindalee	\$495	\$450	↓9.09%
	Paradise Point	\$560	\$510	↓8.93%
	Zilzie	\$285	\$260	↓8.77%
<b>WA (Highest growth)</b>	Stirling	\$440	\$475	↑7.95%
	Bassendean	\$330	\$355	↑7.58%
	Mount Hawthorn	\$400	\$427.50	↑6.88%
	Huntingdale	\$330	\$350	↑6.06%
	South Perth	\$360	\$380	↑5.56%
<b>WA (Lowest growth)</b>	Duncraig	\$440	\$400	↓9.09%
	Padbury	\$380	\$350	↓7.89%
	Mandurah	\$270	\$250	↓7.41%
	Applecross	\$450	\$417.50	↓7.22%
	Belmont	\$350	\$325	↓7.14%
<b>SA (Highest growth)</b>	Port Pirie	\$200	\$220	↑10%
	Mile End	\$355	\$390	↑9.86%
	Woodville West	\$345	\$375	↑8.7%
	Seaton	\$350	\$380	↑8.57%
	Clare	\$270	\$292.50	↑8.33%
<b>SA (Lowest growth)</b>	Nairne	\$350	\$320	↓8.57%
	Henley Beach	\$442.50	\$407.50	↓7.91%
	West Beach	\$320	\$295	↓7.81%
	Norwood	\$442.50	\$400	↓7.51%
	Port Lincoln	\$300	\$280	↓6.67%

## Walk Score® meets price per room (Apartments)

Walk Score®	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car dependent	\$175	\$140	\$137	\$137	\$128	\$127	\$175	\$240
Somewhat walkable	\$230	\$170	\$165	\$160	\$140	\$130	\$191	\$275
Very walkable	\$270	\$215	\$200	\$195	\$150	\$182	\$200	\$320
Walker's paradise	\$395	\$305	\$260	\$237	\$227	\$232	\$275	\$350

Renters seeking shared accommodation would have found the best affordable (and walkable) apartment bargains in **South Australia**, Q3 data reveals. [Rent.com.au](https://www.rent.com.au) compared its Walk Score® data to its median room price metric to identify price trends in areas with varying levels of walkability.

For a property to rank as a Walker's Paradise on rent.com.au via the website's integrated Walk Score® data, it must be scored between 90-100. These properties are typically well sought-after by renters looking to run daily errands without the need for a car.

## Walk Score® meets price per room (Houses)

Walk Score®	NSW	VIC	QLD	WA	SA	TAS	NT	ACT
Car dependent	\$137	\$112	\$112	\$103	\$100	\$105	\$150	\$156
Somewhat walkable	\$160	\$130	\$130	\$120	\$120	\$110	\$160	\$173
Very walkable	\$192	\$160	\$148	\$142	\$142	\$140	\$150	\$180
Walker's paradise	\$325	\$260	\$183	\$190	\$200	\$181	\$260	\$273

The most affordable price-per-room for a Walker's Paradise house in Q3 was in **Tasmania** – just \$181/week. **Queensland** followed close behind (\$183/week), followed by **Western Australia** on \$190/week. **New South Wales** rooms in houses remain the priciest, topping the price-per-room list at \$325/week.

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### About Rent.com.au

Rent.com.au (ASX:RNT) is Australia's #1 website dedicated to rental property and delivers a single marketplace for renters, agents and landlords.

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