

Rent.com.au Quarterly Report – January 2017

STATE AND TERRITORY BREAKDOWN

NEW SOUTH WALES

- **MEDIAN RENT**
 - Sydney remains the most expensive city for renters Australia-wide, with asking median rents at \$550/pw in Q4, consistent with Q3 data. The high median rent in the NSW capital is comparable to the country's most affordable state in Q4, South Australia (\$340/pw).
 - At a dwelling level, Sydney's property makeup was largely apartments, comprising 63.5 per cent of its total makeup, a decrease of 0.8 per cent from Q3.
 - Properties in NSW regional areas recorded a slight increase in median rent, up 1.4 per cent in Q4 to \$375/pw from \$370/pw in Q3.
 - At a regional level, both New South Wales and Victoria saw an increase in their median rent quarter-to-quarter to \$375/pw and \$280/pw, respectively.
- **AFFORDABILITY**
 - The median price per room in Sydney was \$265/pw, down 3.6 per cent on Q3.
 - The top five most affordable suburbs in Q4 were: Warwick Farm (\$310), Carramar (\$320), Cabramatta (\$350), Wiley Park (\$360) and Canley Vale (\$360), while the top five most expensive suburbs in NSW were: Castle Cove (\$1,550), Balgowlah Heights (\$1,473), Lindfield (\$1,200), Castlecrag (\$1,150) and Seaforth (\$1,080).
- **LUXURY LISTINGS**
 - Considering Rent.com.au's Luxury Property Measure (LPM), Sydney held the highest number of leased 'luxury' rental properties in Q4, comprising 7.2 per cent of its total property makeup. A city's LPM evaluates the change in the number of days on market for properties with a listing price of \$1,000/pw or more.
 - The city experienced a 15.2 per cent increase in the number of leased 'luxury' properties on Rent.com.au in Q4.

QUEENSLAND

- **MEDIAN RENT**
 - Queensland's capital, Brisbane, recorded an average median rent of \$400/pw in Q4, consistent with the median rent in Q3.
 - Brisbane metro's median rent was \$20 less than the national average.
- **AFFORDABILITY**
 - The median price per room in Brisbane was \$153/pw, an increase of 2.2 per cent on the previous quarter.
 - The top five most affordable suburbs in Q4 were: Russell Island (\$235), Macleay Island (\$237.50), Dakabin (\$295), Woodridge (\$300) and Sandgate (\$300), while the top five most expensive suburbs in QLD were: Pullenvale (\$1,000), Isle of Capri (\$895), Hendra (\$750), Sorrento (\$737.50) and Shorncliffe (\$720).
- **LUXURY LISTINGS**
 - The number of Brisbane properties leased through Rent.com.au in Q4 increased by 27.7 per cent. However, Brisbane's luxury property market (those listed at \$1,000/pw or more) made up just 0.98 per cent of its total listings.

VICTORIA

- **MEDIAN RENT**
 - Melbourne metro rental properties recorded a slight increase in price, up 2.6 per cent in Q4 at \$390/pw.
 - At a regional level, both Victoria and New South Wales saw an increase in their median rent quarter-to-quarter to \$280/pw and \$375/pw, respectively.
- **AFFORDABILITY**
 - The median price per room in Melbourne was \$160/pw, consistent with Q3.
 - The top five most affordable suburbs in Q4 were: Norlane (\$240), Corio (\$250), Lovely Banks (\$250), Tyabb (\$260) and Albion (\$265), while the top five most expensive suburbs in VIC were: Black Rock (\$747.50), Kew East (\$637.50), Brighton East (\$637.50), Middle Park (\$630) and Clifton Hill (\$620).
- **LUXURY LISTINGS**
 - The number of Melbourne properties leased through Rent.com.au in Q4 increased by 38.7 per cent. The luxury property market in Melbourne makes up just 1.32 per cent of its total listings.

WESTERN AUSTRALIA

- **MEDIAN RENT**

- Perth metro rentals saw a 2.7 per cent increase in median rent in Q4 from Q3, now sitting at \$365/pw.
- Perth and Darwin were the only capital cities to record a decrease in weekly median rent (down 2.7 per cent and 4.4 per cent respectively), and price per room, down 2.6 per cent and 2.9 per cent.
- **AFFORDABILITY**
 - Renting a room in Perth was the most affordable option for renters – a median price per room of \$127/pw (down 2.6 per cent), downgrading Adelaide to a close second (\$128/pw – up 2.7 per cent).
 - The top five most affordable suburbs in Q4 were: Osborne Park (\$250), Orelia (\$260), Medina (\$265), Daglish (\$265) and Parmelia (\$270), while the top five most expensive suburbs in WA were: Dalkeith (\$1,000), Mount Claremont (\$790), Iluka (\$750), Swanbourne (\$690) and Floreat (\$680).
- **LUXURY LISTINGS**
 - Perth was the only property market to show no change in the makeup of luxury property listings. Luxury rental properties in Perth only made up 0.90 per cent of the capital's total listings.

SOUTH AUSTRALIA

- **MEDIAN RENT**
 - Adelaide was the cheapest city for renters in Q4, with median rents at \$340/pw, despite a 1.5 per cent increase on Q3's results.
 - SA was also the state with the cheapest regional rentals, recording a median rent of \$250/pw.
- **AFFORDABILITY**
 - The median price per room in Adelaide was \$128/pw, an increase of 2.7 per cent from Q3.
 - The top five most affordable suburbs in Q4 were: Davoren Park (\$218), Gawler South (\$230), Elizabeth Vale (\$232.50), Elizabeth South (\$232.50) and Elizabeth Grove (\$232.50), while the top five most expensive suburbs in SA were: Burnside (\$555), Unley Park (\$530), Linden Park (\$510), Henley Beach (\$500) and St George (\$500).
- **LUXURY LISTINGS**
 - The number of luxury property listings in the SA state capital dropped by 13.5 per cent in Q4, reduced to 0.29 per cent, which indicates the clear majority of rental properties in SA cost less than \$1,000/pw.

AUSTRALIAN CAPITAL TERRITORY

- **MEDIAN RENT**
 - Median rents in Canberra increased by 2.3 per cent to \$450/pw in Q4.
 - Regional properties in ACT were most expensive for renters looking in the regions at \$450/pw.
 - By examining dwelling type, apartments and houses in regional ACT recorded the highest increase in median rent from Q3 to Q4, up 6.9 and 8.2 per cent.
- **AFFORDABILITY**
 - The median price per room in Canberra was \$190/pw, an upward shift of 4.1 per cent on Q3.
 - The top five most affordable suburbs in Q4 were: Hackett (\$295), Mawson (\$330), Lyons (\$360), Holt (\$370) and Hawker (\$370), while the top 5 most expensive suburbs were: Ainslie (\$620), Deakin (\$620), Campbell (\$610), Fadden (\$600) and Yarralumla (\$585).
- **LUXURY LISTINGS**
 - The number of Canberra properties leased through Rent.com.au in Q4 increased by 102.4 per cent. The luxury property market in Canberra makes up just 1.16 per cent of its total listings.

NORTHERN TERRITORY

- **MEDIAN RENT**
 - Northern Territory capital Darwin recorded a median rent of \$430/pw in Q4.
 - Darwin and Perth were the only capital cities to record a decrease in weekly median rent (down 4.4 per cent and 2.7 per cent respectively), and price per room, down 2.9 per cent and 2.6 per cent.
 - Regional median rents decreased only in Northern Territory, down 6.7 per cent to \$420/pw in Q4.
 - The price of apartments in NT regional areas dropped 9.1 per cent in the period to \$400/pw.
- **AFFORDABILITY**
 - Darwin's Q4 median price per room was \$170/pw, down 2.9 per cent from Q3.
 - The top five most affordable suburbs in Q4 were: Bakewell (\$330), Nightcliff (\$350), Gray (\$350), Driver (\$350) and Wagaman (\$360), while the top five most expensive suburbs in NT were: Lyons (\$777.50), Bayview (\$700), Muirhead (\$680), Gunn (\$600) and Farrar (\$575).
- **LUXURY LISTINGS**
 - In Q4, Darwin recorded the most significant decrease in number of days on market, with luxury properties dropping 46.8 per cent from Q3 to Q4.
 - Luxury properties in Darwin increased in number by 109.8 per cent in Q4, up to 1.04 per cent of the total market share.

TASMANIA

- **MEDIAN RENT**
 - Hobart recorded a 13.4 per cent increase in median rent in Q4, shifting from \$335/pw in Q3 to \$380/pw, the sharpest increase across all capital cities.
- **AFFORDABILITY**
 - The median price per room in Hobart was \$150/pw, an upward movement of 9.1 per cent – the highest across all states.
 - The top five most affordable suburbs in Q4 were: Glenorchy (\$260), West Moonah (\$280), Rokeby (\$290), Montrose (\$295) and Lenah Valley (\$315), while the top five most expensive suburbs in TAS were: Hobart (\$520), Kingston Beach (\$505), North Hobart (\$450), Tranmere (\$450) and West Hobart (\$450).
- **LUXURY LISTINGS**
 - Hobart was the only city to record an increase in the median number of days on market for luxury properties from Q3 to Q4, up 51.3 per cent.
 - The number of Hobart properties leased through Rent.com.au in Q4 decreased by 7.3 per cent. However, Hobart's luxury property market (those listed at \$1,000/pw or more) made up just 0.47 per cent of the capital's total listings.

About Rent.com.au

Rent.com.au is Australia's #1 website dedicated to rental property. As increasing numbers of Australians choose renting as a conscious lifestyle and investment choice, rent.com.au is set to become the home for renters in Australia. Focusing exclusively on the rental market for Australia's growing number of renters (30 % of the population), rent.com.au is today ranked one of the top 10 property websites in the country and is focused on delivering excellent services for renters and marketers of rental properties. Rent.com.au was established in 2007 and listed on the Australian Securities Exchange in June 2015. (ASX:RNT)

This report has been calculated from data specific to property listings leased on Rent.com.au in Quarter 4 (October – December 2016). Price per room is defined as the median price divided by the number of rooms available for rent across all dwellings. Additional data is available on request.

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