

Friday, 2<sup>nd</sup> September, 2016

## Rent.com.au Rental Rates Snapshot | August 2016

With thousands of new listings added daily by both private landlords and property agents, Rent.com.au has one of the broadest databases of rental properties in Australia today. By looking at the latest data from August, and the change from the previous month, we are able to infer the following:

Seven of the eight Australian capitals saw an increase in median rent in August. Despite rents remaining high in Darwin, the city reported a 3.25 per cent decrease to \$463, following a spike in July. The national average median rent increased by 1.4 per cent to \$395.

At a dwelling level, apartments made up 36 per cent of all listings on Rent.com.au, and houses 63 per cent. The majority of dwellings were 3-bedroom houses, comprising 31.5 per cent of all dwellings on the site. The median price for a 3-bedroom house in August was \$375.

### National observations

Change in median rent as at August 31, 2016		
LOCATIONS	Current	Month
Perth metro	\$379	↑2.6%
Adelaide metro	\$342	↑2.3%
Melbourne metro	\$397	↑1.9%
Sydney metro	\$542	↑1.05%
Brisbane metro	\$413	↑0.52%
Canberra metro	\$422	↑0.2%
Hobart metro	\$341	↑0.1%
Darwin metro	\$463	↓3.25%
<i>Regionals (combined)</i>	\$334	↓0.09%
<b>National</b>	\$395	↑1.4%

### Rents across the country

Sydney is still the most expensive city for renters. The New South Wales capital reported a median average weekly rent of \$542. The Northern Territory reported the only decrease in overall median rent, dropping 3.25 per cent from July. Perth rental prices rose 2.6 per cent overall in August, with house prices up 3 per cent and apartments rising only 1 per cent, this is the first recorded increase in 3 months.

On a regional level, median rents remained healthy across the board, with no change in the median rent for apartments or houses on Rent.com.au.

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### About Rent

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 activated on Rent.com.au in the month of August. Additional data is available on request.

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