

**rpdata**

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# RP Data Quarterly Rental Review

September 2014

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# Headline results for September 2014

As at the end of September 2014 rental rates on a national basis have increased by 1.3 per cent for both houses and units over the calendar year so far. On a capital city level, house rents have remained steady so far this year, while unit rents have risen by 2.4 per cent.

## Key rental statistics to September Quarter 2014

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Combined Capitals	National
<b>Houses</b>										
<b>Median rent</b>	\$525	\$390	\$400	\$350	\$462	\$330	\$660	\$480	\$430	\$400
<b>Qtrly change</b>	1.0%	2.6%	0.0%	1.4%	-2.7%	1.5%	1.5%	-2.0%	0.0%	0.0%
<b>YTD change</b>	1.0%	2.6%	0.0%	2.9%	-3.8%	0.0%	1.5%	-4.0%	0.0%	1.3%
<b>YOY change</b>	5.0%	4.0%	1.3%	2.9%	-3.8%	1.5%	1.5%	-4.0%	2.4%	2.6%
<b>5yr avg annual change</b>	3.1%	2.2%	2.1%	3.1%	4.3%	1.4%	5.7%	1.3%	3.3%	2.7%
<b>Units</b>										
<b>Median rent</b>	\$500	\$370	\$390	\$300	\$450	\$275	\$550	\$383	\$420	\$390
<b>Qtrly change</b>	0.0%	0.0%	0.0%	0.0%	0.0%	-1.8%	0.0%	-3.2%	0.0%	-1.3%
<b>YTD change</b>	2.0%	2.8%	0.0%	0.0%	-1.1%	1.9%	0.0%	-6.7%	2.4%	1.3%
<b>YOY change</b>	4.2%	2.8%	1.3%	1.7%	-2.2%	1.9%	5.8%	-6.7%	2.4%	0.0%
<b>5yr avg annual change</b>	4.0%	2.9%	2.2%	2.1%	5.2%	0.9%	5.5%	-0.4%	3.7%	2.8%

## Quarterly movements

Over the third quarter of 2014 capital city rental rates for both houses and units remained unchanged. Across the combined capital cities, rental rates for houses were recorded at \$430 per week, while median weekly rental rates remained at \$420 for units. On a national level house rents also remained steady over the three months to September at \$400 per week, while for units, rents fell by -1.3 per cent, down \$5 over the quarter to \$390 per week.

While detached house rents remained unchanged across the combined capital cities over the quarter, this cannot be said for each individual city, with Brisbane the only city in which rents remained unchanged. Melbourne (2.6 per cent), Darwin and Hobart (both 1.5 per cent), Adelaide (1.4 per cent) and Sydney (1.0 per cent) all recorded a rise in rents, while Perth (-2.7 per cent) and Canberra (-2.0 per cent) recorded a fall in rents.

Across the unit market, no city recorded a rise in rents over the September quarter and the majority of cities saw rents remain steady over the three months. Canberra rents fell by -3.2 per cent to \$383 per week and Hobart rents fell by -1.8 per cent to \$275 per cent.

## Annual movements

In comparison to September 2013, house rents are now 2.6 per cent higher on a national level and 2.4 per cent higher across the combined capital cities. For units, rents have remained steady nationally, however across the combined capitals unit rents have risen by 2.4 per cent.

Rental performance was varied across each individual capital city over the 12 months to September. For houses, the strongest performance was recorded in Sydney, with rents up 5.0 per cent over the year, followed by Melbourne (4.0 per cent). Across each of the other capital cities rental growth was more moderate, while rents fell over the year in Canberra (-4.0 per cent) and Perth (-3.8 per cent).

For units, Canberra (-6.7 per cent) and Perth (-2.2 per cent) were again the only cities to record a fall in rents over the year to September, while all other capital cities saw rents rise over the year with Darwin (5.8 per cent) and Sydney (4.2 per cent) the best performers.

As of September 2014 the median rental rate for a Sydney house was recorded at \$525 per week, having risen by 1.0 per cent over the quarter and up 5.0 per cent compared to the same time last year. For units, rental rates remained unchanged over the quarter at \$500 per week, however this is 4.2 per cent higher than one year ago.

While rents for houses across Sydney rose over the quarter, houses with five or more bedrooms saw rents fall by -2.4 per cent to \$800 per week. Houses with four bedrooms recorded no change over the quarter, while three bedroom house rents increased by 1.1 per cent over the three months to September.

Much like the detached housing market, rental performance across each segment of the unit market was varied. One bedroom units recorded no rise in rents, while two bedroom units saw rents increase by 1.0 per cent and three bedroom unit rents fell slightly, down -0.4 per cent over the quarter.

No Sydney region saw rents fall over the year to September 2014, however Central Northern Sydney and Fairfield-Liverpool recorded no growth over the period. Sydney's Eastern Suburbs with a median weekly rent of \$985 is the most expensive region to rent a house, while outer regions including Outer South Western Sydney, Outer Western Sydney and Blacktown are more affordable.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$480	1.1%	2.1%	4.3%	1.8%
4 bedroom	\$620	0.0%	2.5%	3.3%	2.4%
5+ bedroom	\$800	-2.4%	0.0%	0.0%	4.6%
<b>Houses</b>	<b>\$525</b>	<b>1.0%</b>	<b>1.0%</b>	<b>5.0%</b>	<b>3.1%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$470	0.0%	4.4%	4.4%	4.9%
2 bedroom	\$500	1.0%	4.2%	4.2%	3.5%
3 bedroom	\$590	-0.4%	5.4%	3.5%	2.6%
<b>Units</b>	<b>\$500</b>	<b>0.0%</b>	<b>2.0%</b>	<b>4.2%</b>	<b>4.0%</b>

### Houses

↑ \$525

House rents have increased by 1.0% over the quarter

### Units

→ \$500

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Blacktown	\$430	0.0%	2.4%	4.9%	3.6%	\$380	0.0%	0.0%	0.0%	3.8%
Canterbury-Bankstown	\$530	0.0%	6.0%	6.0%	5.8%	\$400	1.3%	2.6%	2.6%	4.6%
Central Coast	\$400	0.0%	5.3%	5.3%	4.6%	\$360	0.0%	2.9%	2.9%	4.1%
Central Northern Sydney	\$670	-2.9%	-1.5%	0.0%	3.3%	\$530	0.0%	1.0%	1.9%	5.0%
Central Western Sydney	\$480	0.0%	2.1%	4.3%	4.2%	\$430	0.0%	2.4%	2.4%	3.6%
Eastern Suburbs	\$985	-0.5%	1.0%	5.9%	8.7%	\$600	-4.0%	0.0%	0.4%	4.6%
Fairfield-Liverpool	\$450	0.0%	0.0%	0.0%	3.4%	\$340	0.0%	-2.9%	4.6%	3.6%
Inner Sydney	\$725	-2.7%	0.0%	5.1%	5.7%	\$570	-1.7%	3.6%	3.6%	4.8%
Inner Western Sydney	\$650	-3.7%	0.0%	2.4%	5.4%	\$510	-1.9%	0.0%	2.0%	3.2%
Lower Northern Sydney	\$850	-5.0%	0.0%	4.3%	6.2%	\$550	0.0%	1.9%	4.8%	4.3%
Northern Beaches	\$868	-5.7%	-3.6%	2.1%	4.5%	\$540	-1.8%	-1.8%	2.9%	4.2%
Outer SW Sydney	\$420	0.0%	5.0%	5.0%	4.3%	\$340	-2.9%	0.0%	-0.7%	5.5%
Outer Western Sydney	\$420	2.4%	5.0%	5.0%	5.6%	\$350	0.0%	0.0%	2.9%	4.9%
St George-Sutherland	\$620	3.3%	3.3%	5.1%	4.8%	\$460	2.2%	2.2%	2.2%	4.5%

# Melbourne

Over the September quarter, Melbourne houses were the strongest performers in regards to rental growth, with rents increasing by 2.6 per cent to \$390 per week. In comparison, across Melbourne's unit market there was no change in the weekly rental rate of \$370 over the three months.

Unsurprisingly, detached houses with five or more bedrooms have the most expensive rental rates at \$580 per week, which is -0.4 per cent lower over the September quarter. Despite this fall, rents for this stock type are 5.5 per cent higher than they were one year ago, in dollar terms that is an increase of \$30 per week.

For units, rents remained unchanged over the quarter for all individual stock type except one bedroom units, which declined by -3.0 per cent over the quarter.

Across the detached housing market Eastern Outer Melbourne houses was the only region to record a rise in rental rates over the third quarter of 2014, up 1.3 per cent to \$385 per week.

The majority of other regions recorded no change over the three months. Over the past year, however, no Melbourne region recorded a fall in rental rates and the best performer was Southern Melbourne (7.5 per cent), followed by Melton-Wyndham (6.7 per cent) and Greater Dandenong City (6.1 per cent).

For units, the performance of the rental market was fairly similar over the quarter and much like detached houses, over the year to September 2014 no unit market saw rents fall.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$360	0.0%	1.4%	2.9%	1.8%
4 bedroom	\$450	0.0%	2.3%	4.7%	2.6%
5+ bedroom	\$580	-0.4%	5.5%	5.5%	3.1%
<b>Houses</b>	<b>\$390</b>	<b>2.6%</b>	<b>2.6%</b>	<b>4.0%</b>	<b>2.2%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$320	-3.0%	3.2%	0.0%	3.5%
2 bedroom	\$380	0.0%	2.7%	2.7%	2.9%
3 bedroom	\$420	0.0%	0.0%	2.4%	2.6%
<b>Units</b>	<b>\$370</b>	<b>0.0%</b>	<b>2.8%</b>	<b>2.8%</b>	<b>2.9%</b>

### Houses

↑ \$390

House rents have increased by 2.6% over the quarter

### Units

→ \$370

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Boroondara City	\$625	-3.8%	4.2%	4.2%	2.6%	\$395	0.0%	1.3%	1.3%	2.2%
Eastern Middle Melbourne	\$440	0.0%	4.8%	4.8%	2.4%	\$380	0.0%	2.7%	2.7%	2.2%
Eastern Outer Melbourne	\$385	1.3%	1.3%	2.7%	3.1%	\$340	0.0%	3.0%	3.0%	3.4%
Frankston City	\$330	0.0%	0.0%	0.0%	2.6%	\$290	1.8%	1.8%	1.8%	3.6%
Greater Dandenong City	\$350	0.0%	2.9%	6.1%	3.1%	\$290	0.0%	3.6%	3.6%	3.9%
Hume City	\$330	0.0%	0.0%	0.0%	1.3%	\$310	0.0%	0.8%	3.3%	2.4%
Inner Melbourne	\$590	-0.8%	2.6%	1.7%	3.0%	\$440	-2.2%	4.8%	4.8%	2.4%
Melton-Wyndham	\$320	0.0%	3.2%	6.7%	2.7%	\$283	0.9%	0.9%	4.6%	3.3%
Moreland City	\$420	0.0%	2.4%	5.0%	3.1%	\$350	0.0%	0.0%	2.9%	3.1%
Mornington Peninsula Shire	\$350	0.0%	2.9%	2.9%	3.1%	\$310	-3.1%	0.0%	2.5%	3.8%
Northern Middle Melbourne	\$400	0.0%	0.0%	3.9%	2.7%	\$340	0.0%	3.0%	3.0%	2.9%
Northern Outer Melbourne	\$340	-2.9%	0.0%	0.0%	1.2%	\$315	1.6%	1.6%	5.0%	1.7%
SE Outer Melbourne	\$340	0.0%	1.5%	3.0%	2.5%	\$300	0.0%	3.4%	1.7%	3.7%
Southern Melbourne	\$538	-2.3%	1.4%	7.5%	3.6%	\$370	-1.3%	2.8%	0.0%	2.0%
Western Melbourne	\$370	0.0%	2.8%	5.7%	2.3%	\$320	0.0%	0.0%	0.0%	2.7%
Yarra Ranges Shire Part A	\$360	0.0%	0.0%	0.0%	3.0%	\$310	-3.1%	-4.6%	0.0%	3.6%

Brisbane rental rates for both houses and units remained steady over the September 2014 quarter recorded at \$400 per week for houses and \$390 per week for units. In comparison to September 2013, house and unit rents are both 1.3 per cent higher.

For houses, each individual product type across Brisbane saw rents remain unchanged over the quarter, however over the year both three bedroom houses (1.3 per cent) and four bedroom houses (2.4 per cent) saw rents rise. On the other hand, Brisbane houses with five or more bedrooms recorded no change in rents over the 12 month period, remaining at \$600 per week.

Similarly, no unit type saw rents rise over the quarter, however over the year performance was much more varied with one bedroom unit rents down by -1.4 per cent, two bedroom unit rents up by 1.3 per cent and three bedroom unit rents remaining at \$410 per week over the year.

There was a lot of variation across each region of the Brisbane rental market over the past year. Inner Brisbane houses were the weakest performer (-3.7 per cent), while regions outside of the city centre including Caboolture (4.5 per cent) and Southeast Outer Brisbane (3.5 per cent) were the strongest performers.

Southeast Outer Brisbane also saw solid growth across the unit market and was the best performer over the year. On the other end of the scale Redland City (-2.6 per cent) and Inner Brisbane (-2.0 per cent) saw rents in September 2014 lower than they were a year earlier.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$385	0.0%	1.3%	1.3%	1.9%
4 bedroom	\$430	0.0%	2.4%	2.4%	2.5%
5+ bedroom	\$600	0.0%	0.0%	0.0%	4.6%
<b>Houses</b>	<b>\$400</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.3%</b>	<b>2.1%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$360	0.0%	2.9%	-1.4%	4.4%
2 bedroom	\$380	0.0%	0.0%	1.3%	2.2%
3 bedroom	\$410	0.0%	-2.4%	0.0%	1.5%
<b>Units</b>	<b>\$390</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.3%</b>	<b>2.2%</b>

### Houses

→ \$400

House rents have remained unchanged over the quarter



### Units

→ \$390

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Caboolture	\$350	1.4%	2.9%	4.5%	1.2%	\$290	0.0%	0.0%	0.0%	0.7%
Inner Brisbane	\$520	-5.5%	-5.5%	-3.7%	4.4%	\$480	-2.0%	-3.0%	-2.0%	2.7%
Ipswich City	\$335	1.5%	1.5%	1.5%	1.6%	\$280	0.0%	0.0%	1.8%	1.5%
Logan City	\$375	0.0%	1.4%	1.4%	1.4%	\$300	1.7%	1.7%	1.7%	2.5%
Northwest Inner Brisbane	\$490	-1.0%	-2.0%	2.1%	4.1%	\$400	0.0%	0.0%	1.3%	2.7%
Northwest Outer Brisbane	\$420	0.0%	-1.2%	0.0%	2.0%	\$380	0.0%	0.0%	0.0%	1.7%
Pine Rivers	\$415	1.2%	1.2%	1.2%	1.8%	\$340	0.0%	0.0%	0.0%	0.6%
Redcliffe	\$365	1.4%	4.3%	2.8%	3.0%	\$340	1.5%	1.5%	3.0%	1.2%
Redland City	\$440	1.1%	2.3%	2.3%	3.0%	\$380	0.7%	1.3%	-2.6%	1.7%
Southeast Inner Brisbane	\$475	-1.0%	-1.0%	1.1%	3.8%	\$405	1.3%	1.3%	0.0%	3.0%
Southeast Outer Brisbane	\$440	2.3%	2.3%	3.5%	2.4%	\$400	0.0%	2.6%	3.9%	2.1%

A typical Adelaide house rents for \$350 per week, which is 1.4 per cent higher over the September 2014 quarter and 2.9 per cent higher over the year. In comparison, unit rents have remained at \$300 per week over the three months to September, but this is still a 1.7 per cent rise on an annual basis.

For houses, the September 2014 quarter has seen an increase in rental rates for three bedroom houses (1.5 per cent), no change in rents for four bedroom houses and a -5.7 per cent drop in rents for houses with five or more bedrooms. The 12 month performance is also reflective of these results indicating more demand across the three and four bedroom housing markets.

Unlike houses, no individual unit product type saw rental rates change over the September 2014 quarter. Over the year to September, both one bedroom and two bedroom units recorded a rise in rental rates (2.0 per cent and 1.7 per cent respectively), while three bedroom unit rents remained steady at \$360 per week.

Across Adelaide, Southern Adelaide is the only market where for houses rents remained unchanged over both the quarter and the year. All other regions saw a fall in rents over the quarter, however rents in each of these regions are higher than they were in September 2014.

Northern Adelaide has been the strongest performer across the unit market, with rents in September 2014 4.0 per cent higher than they were at the same time last year. Northern Adelaide also remains as the most affordable unit rental market. Western Adelaide was the only other region to record a rise in rents over the year, up 1.7 per cent.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$340	1.5%	3.0%	3.0%	2.5%
4 bedroom	\$410	0.0%	2.5%	2.5%	3.2%
5+ bedroom	\$495	-5.7%	-6.6%	-1.0%	0.6%
<b>Houses</b>	<b>\$350</b>	<b>1.4%</b>	<b>2.9%</b>	<b>2.9%</b>	<b>3.1%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$260	0.0%	1.0%	2.0%	2.7%
2 bedroom	\$295	0.0%	1.7%	1.7%	2.6%
3 bedroom	\$360	0.0%	0.0%	0.0%	2.1%
<b>Units</b>	<b>\$300</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.7%</b>	<b>2.1%</b>

### Houses

↑ \$350

House rents have increased by 1.4% over the quarter



### Units

→ \$300

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Eastern Adelaide	\$423	-1.7%	0.6%	0.6%	2.7%	\$330	-1.5%	-2.9%	0.0%	1.9%
Northern Adelaide	\$310	-1.6%	3.3%	3.3%	2.1%	\$260	2.0%	5.1%	4.0%	3.4%
Southern Adelaide	\$340	0.0%	0.0%	0.0%	2.5%	\$300	-1.6%	1.7%	0.0%	1.8%
Western Adelaide	\$375	-1.3%	0.0%	2.7%	2.9%	\$295	-1.7%	0.0%	1.7%	2.6%

After experiencing strong rental growth over the past five years, the Perth rental market is starting to experience some weaker performance. Over the September quarter, Perth house rents fell by 2.7 per cent to \$462 per week and are down -3.8 per cent on a year-by-year basis. Perth unit rents, recorded at \$450 per week over the September quarter are -2.2 per cent lower than at the same time last year.

Over the year ending September 2014, Perth houses with five or more bedrooms have seen a sharp fall in rents (-13.3 per cent), while rental falls for four bedroom houses (-5.7 per cent) and three bedroom houses (-2.2 per cent) are much more moderate in comparison.

The performance across each unit stock type was less varied, with two bedroom units (-4.4 per cent) and three bedroom units (-4.0 per cent) experiencing the largest falls, while one bedroom units saw rents fall by -2.7 per cent.

Over the 12 months to September 2014 South West Metropolitan units were the only region where rents rose, up 2.4 per cent over the year to \$430 per week. Apart from East Metropolitan houses, where rents remained at \$450 per week over the year, all other regions recorded a decline in advertised rental rates. The weakest performing market was Central Metropolitan, which also happens to be the most expensive rental market. Rents across the region fell by -7.7 per cent for houses and -10.7 per cent for units.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$440	-2.2%	-2.2%	-2.2%	4.7%
4 bedroom	\$500	-3.8%	-5.7%	-5.7%	4.6%
5+ bedroom	\$650	-7.1%	-13.3%	-13.3%	3.4%
<b>Houses</b>	<b>\$462</b>	<b>-2.7%</b>	<b>-3.8%</b>	<b>-3.8%</b>	<b>4.3%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$360	-2.7%	-2.7%	-2.7%	5.2%
2 bedroom	\$430	-2.3%	-4.4%	-4.4%	4.2%
3 bedroom	\$480	-2.0%	-4.0%	-4.0%	4.0%
<b>Units</b>	<b>\$450</b>	<b>0.0%</b>	<b>-1.1%</b>	<b>-2.2%</b>	<b>5.2%</b>

### Houses

 **\$462**

House rents have fallen by -2.7% over the quarter



### Units

 **\$450**

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central Metropolitan	\$693	-3.8%	-13.2%	-7.7%	4.7%	\$520	-5.5%	-7.1%	-10.7%	2.9%
East Metropolitan	\$450	0.0%	-2.2%	0.0%	4.6%	\$395	-1.3%	-1.3%	-1.3%	5.7%
North Metropolitan	\$470	-2.1%	-2.1%	-4.1%	4.3%	\$425	1.2%	-1.2%	-2.3%	5.2%
South East Metropolitan	\$450	-2.2%	-2.2%	-5.3%	4.9%	\$425	-3.4%	-1.2%	-1.2%	4.0%
South West Metropolitan	\$450	0.0%	-2.2%	-2.2%	5.2%	\$430	-1.1%	-2.3%	2.4%	4.8%



Darwin remains as the most expensive place to rent out of all of the Australian capital cities. This is becoming increasingly the case with rents up 1.5 per cent for houses over the year and 5.8 per cent for units. The average annual rental growth rate for Darwin over the past five years has been 5.7 per cent for houses and 5.5 per cent for units, the highest for any capital city.

As with any city, there is variation in the performance of each individual stock type. Over the September quarter Darwin houses with five or more bedrooms saw rents fall by -5.3 per cent, while three and four bedroom house rents remained unchanged. Over the past year, however, rents have risen across each individual stock type.

Annual rental changes show that Darwin's unit rental growth was very much driven by one bedroom units (8.1 per cent) and two bedroom units (8.3 per cent), however three bedroom units also recorded a strong level of growth, up 5.8 per cent.

No individual detached housing market across Darwin has a rental rate recorded below \$600 per week, further demonstrating that Darwin is an expensive city when it comes to renting. Over the year to September 2014 Darwin City house rents rose by 2.9 per cent, Palmerston-East Arm rents increased by 4.8 per cent and Litchfield rents remained steady, but have declined (-7.7 per cent) over the September quarter.

Darwin City, Darwin's most prominent unit market has seen sturdy growth over the year, with rents increasing from \$550 per week in September 2013 to \$580 per week in September 2014. Across the smaller Palmerston-East Arm unit market, rents rose from \$470 per week one year ago to \$480 per week currently.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$600	0.0%	0.0%	1.7%	4.8%
4 bedroom	\$750	0.0%	0.0%	2.7%	6.0%
5+ bedroom	\$900	-5.3%	2.3%	2.3%	3.7%
<b>Houses</b>	<b>\$660</b>	<b>1.5%</b>	<b>1.5%</b>	<b>1.5%</b>	<b>5.7%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$400	2.6%	5.3%	8.1%	4.6%
2 bedroom	\$520	4.0%	4.0%	8.3%	5.4%
3 bedroom	\$730	2.8%	4.3%	5.8%	4.0%
<b>Units</b>	<b>\$550</b>	<b>0.0%</b>	<b>0.0%</b>	<b>5.8%</b>	<b>5.5%</b>

### Houses

↑ \$660

House rents have increased by 1.5% over the quarter



### Units

→ \$550

Unit rents have remained unchanged over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Darwin City	\$700	2.9%	0.7%	2.9%	6.1%	\$580	1.8%	0.0%	5.5%	5.7%
Litchfield	\$600	-7.7%	-7.7%	0.0%	4.6%	n.a.	n.a.	n.a.	n.a.	n.a.
Palmerston-East Arm	\$650	3.2%	3.2%	4.8%	6.3%	\$480	2.1%	-2.5%	2.1%	5.3%

The median weekly rental rate for a Canberra house was recorded at \$480 per week as at September 2014. This corresponds to a -2.0 per cent fall over the quarter and a -4.0 per cent fall over the year. Over the past five years, rental growth across the detached housing market has been moderate, with an average annual increase of just 1.3 per cent, the lowest of any capital city housing market. For units, rents fell by -3.2 per cent over the quarter to \$383 per week and Canberra units, much like houses, have had the weakest performance of any other capital city market over the past five years.

For houses, each of the individual product types across the city has recorded a fall in rents over the year to September. Four bedroom houses (-7.0 per cent) and houses with five or more bedrooms (-7.1 per cent) have been the weakest performers, while three bedroom house rents have also fallen, down -4.3 per cent.

Much like houses, across the unit market, rents as at September 2014 are lower than they were one year ago. Units with one bedroom have been the weakest performing, down -9.2 per cent, followed by two bedroom houses (-6.7 per cent) and three bedroom houses (-4.5 per cent).

Yet again, when each individual region of the city is examined in isolation, the overall weakness of the Canberra rental market can be seen. While over the year to September, no region has recorded rental growth, over the September quarter Weston Creek-Stromio houses have seen rents increase by 1.1 per cent, although year-on-year, rents for this region are still -4.1 per cent lower.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$440	-2.2%	-4.3%	-4.3%	0.9%
4 bedroom	\$530	-3.6%	-7.0%	-7.0%	1.3%
5+ bedroom	\$650	-1.5%	-13.3%	-7.1%	-1.5%
<b>Houses</b>	<b>\$480</b>	<b>-2.0%</b>	<b>-4.0%</b>	<b>-4.0%</b>	<b>1.3%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$345	-4.2%	-9.2%	-9.2%	-1.4%
2 bedroom	\$380	-2.6%	-7.3%	-6.7%	0.0%
3 bedroom	\$420	0.0%	-4.5%	-4.5%	1.5%
<b>Units</b>	<b>\$383</b>	<b>-3.2%</b>	<b>-6.7%</b>	<b>-6.7%</b>	<b>-0.4%</b>

### Houses

↓ \$480

House rents have fallen by -2.0% over the quarter

### Units

↓ \$383

Unit rents have fallen by -3.2% over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Belconnen	\$440	-2.2%	-2.2%	-4.3%	0.9%	\$380	0.0%	-2.6%	-3.8%	0.5%
Gungahlin-Hall	\$500	-2.0%	-5.7%	-7.4%	0.6%	\$370	-5.1%	-7.5%	-9.8%	-0.8%
North Canberra	\$483	-3.5%	-7.2%	-5.4%	0.1%	\$390	-2.5%	-7.1%	-7.7%	-1.9%
South Canberra	\$598	-7.4%	-13.4%	-4.4%	-0.1%	\$420	-6.7%	-6.7%	-4.5%	-0.9%
Tuggeranong	\$450	-2.2%	-6.3%	-6.3%	0.5%	\$393	-1.3%	-1.9%	-4.3%	1.3%
Weston Creek-Stromlo	\$470	1.1%	-2.1%	-4.1%	1.3%	\$385	0.0%	-3.8%	-7.8%	n.a.
Woden Valley	\$500	-3.8%	-3.8%	-3.8%	1.1%	\$345	-4.2%	-9.2%	-9.2%	1.5%

Hobart remains the most affordable Australian capital city to rent in. Over the third quarter of 2014, Hobart house rents rose by 1.5 per cent to \$330 per week, or in dollar terms, are \$5 per week higher over the quarter. For units, Hobart rents fell over the three months ending September 2014, down -1.8 per cent to \$275 per week. Despite this recent fall, rents remain 1.9 per cent higher than they were in September 2013.

Over the September 2014 quarter Hobart houses with three bedrooms recorded no rise in rental rates, while rents fell for four bedroom houses (-3.6 per cent) and rose by 5.6 per cent for houses with five or more bedrooms. Similarly across the unit markets, each individual product type returned a different result, with one bedroom units showing no change in rents over the quarter, two bedroom rental rates declining (-3.6 per cent) and three bedroom unit rents increasing by just 0.7 per cent.

Across the wider Tasmanian region North Eastern was the only detached housing market that recorded a fall in rents over the year, down substantially (-9.1 per cent) when compared to the same time one year ago. North Eastern units were also the only unit market to record a fall, down -7.1 per cent over the 12 months.

## Key rental statistics by number of bedrooms

Houses					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
3 bedroom	\$320	0.0%	0.0%	0.0%	1.3%
4 bedroom	\$400	-3.6%	1.3%	0.0%	0.6%
5+ bedroom	\$475	5.6%	-4.0%	0.0%	1.1%
<b>Houses</b>	<b>\$330</b>	<b>1.5%</b>	<b>0.0%</b>	<b>1.5%</b>	<b>1.4%</b>

Units					
Property type	Median weekly rent	Qtr	YTD	YOY	5yr avg annual
1 bedroom	\$200	0.0%	3.9%	-2.4%	1.8%
2 bedroom	\$270	-3.6%	1.9%	1.9%	0.8%
3 bedroom	\$350	0.7%	-0.7%	2.9%	0.0%
<b>Units</b>	<b>\$275</b>	<b>-1.8%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>0.9%</b>

### Houses

↑ \$330

House rents have increased by 1.5% over the quarter

### Units



↓ \$275

Unit rents have fallen by -1.8% over the quarter



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Greater Hobart	\$330	1.5%	0.0%	1.5%	1.4%	\$275	-1.8%	1.9%	1.9%	0.9%
Burnie-Devonport	\$255	-1.9%	2.0%	2.0%	2.1%	\$220	-2.2%	4.8%	0.0%	2.4%
Lyell	\$150	0.0%	0.0%	0.0%	2.9%	n.a.	n.a.	n.a.	n.a.	n.a.
North Western Rural	\$230	-8.0%	0.0%	4.5%	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.
Central North	\$230	0.0%	4.5%	0.0%	0.9%	n.a.	n.a.	n.a.	n.a.	n.a.
Greater Launceston	\$288	2.7%	2.7%	2.7%	2.0%	\$240	4.3%	0.0%	0.0%	2.7%
North Eastern	\$200	-9.1%	-13.0%	-9.1%	-1.4%	\$195	1.3%	-7.1%	-7.1%	n.a.
Southern	\$250	0.0%	0.0%	0.0%	0.0%	\$230	-8.0%	0.0%	4.5%	n.a.



# Regional New South Wales

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>+2.2%</b>	<b>-3.2%</b>	<b>+4.6%</b>	<b>-6.9%</b>
<b>Far West</b> rents increased by 2.2% over the quarter to \$235/week	<b>Northern</b> rents fell by -3.2% over the quarter to \$300/week	<b>North Western</b> rents increased by 4.6% over the quarter to \$283/week	<b>South Eastern</b> rents fell by -6.9 over the quarter to \$270/week

Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central West	\$299	-0.3%	-0.3%	-0.3%	6.3%
Far West	\$235	2.2%	2.2%	2.2%	8.0%
Hunter	\$370	-1.3%	0.0%	0.0%	4.3%
Illawarra	\$400	-2.4%	5.3%	5.3%	5.9%
Mid-North Coast	\$360	0.0%	2.9%	2.9%	3.7%
Murray	\$280	0.0%	1.8%	3.7%	4.0%
Murrumbidgee	\$300	0.0%	-1.6%	0.0%	3.3%
North Western	\$320	1.6%	-1.5%	-3.0%	6.8%
Northern	\$300	-3.2%	0.0%	0.0%	4.6%
Richmond-Tweed	\$385	-1.3%	0.0%	1.3%	1.4%
South Eastern	\$350	0.0%	-4.1%	0.0%	7.0%

Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central West	\$250	0.0%	0.0%	0.0%	5.6%
Far West	n.a.	n.a.	n.a.	n.a.	n.a.
Hunter	\$330	-2.9%	-2.9%	-2.9%	3.7%
Illawarra	\$350	-2.8%	0.0%	2.9%	4.9%
Mid-North Coast	\$305	-1.6%	5.2%	7.0%	4.9%
Murray	\$225	2.3%	0.0%	7.1%	5.2%
Murrumbidgee	\$250	0.0%	4.2%	8.7%	3.5%
North Western	\$283	4.6%	13.0%	5.6%	9.4%
Northern	\$250	-3.8%	-3.8%	-3.8%	5.4%
Richmond-Tweed	\$340	0.0%	3.0%	3.0%	2.5%
South Eastern	\$270	-6.9%	-3.6%	-3.6%	4.4%



# Regional Queensland

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>+3.2%</b>	<b>-7.7%</b>	<b>+4.5%</b>	<b>-6.3%</b>
<b>West Moreton</b> rents increased by 3.2% over the quarter to \$320/week	<b>Mackay</b> rents fell by -7.7% over the quarter to \$360/week	<b>North West</b> rents increased by 4.5% over the quarter to \$345/week	<b>Fitzroy</b> rents fell by -6.3% over the quarter to \$300/week

Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central West	\$270	0.0%	0.0%	-8.5%	n.a.
Darling Downs	\$320	0.0%	0.0%	6.7%	4.2%
Far North	\$380	0.0%	3.4%	5.6%	3.5%
Fitzroy	\$350	0.0%	-10.3%	-12.5%	1.2%
Gold Coast	\$480	0.0%	4.3%	4.3%	2.7%
Mackay	\$360	-7.7%	-14.3%	-20.0%	-2.1%
North West	\$480	-4.0%	-5.9%	-12.7%	9.9%
Northern	\$350	-2.8%	-7.9%	-5.4%	0.6%
South West	\$370	-2.6%	2.8%	-7.5%	6.5%
Sunshine Coast	\$455	1.1%	3.4%	5.8%	3.4%
West Moreton	\$320	3.2%	3.2%	3.2%	1.3%
Wide Bay-Burnett	\$290	-1.7%	0.0%	0.0%	2.2%



Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central West	n.a.	n.a.	n.a.	n.a.	n.a.
Darling Downs	\$290	1.8%	5.5%	5.5%	3.9%
Far North	\$280	0.0%	3.7%	3.7%	2.3%
Fitzroy	\$300	-6.3%	-16.7%	-23.1%	0.0%
Gold Coast	\$370	0.0%	2.8%	2.8%	1.1%
Mackay	\$310	-6.1%	-11.4%	-12.1%	-1.2%
North West	\$345	4.5%	-15.9%	-21.6%	n.a.
Northern	\$300	-3.2%	-14.3%	-11.8%	0.0%
South West	n.a.	n.a.	n.a.	n.a.	n.a.
Sunshine Coast	\$360	0.0%	2.9%	4.3%	2.4%
West Moreton	\$260	4.0%	4.0%	10.6%	n.a.
Wide Bay-Burnett	\$275	0.0%	1.9%	5.8%	2.3%

# Regional Victoria

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>+4.0%</b>	<b>-3.7%</b>	<b>+7.6%</b>	<b>-7.4%</b>
<b>Gippsland</b> rents increased by 4.0% over the quarter to \$260/week	<b>East Gippsland</b> rents fell by -3.7% over the quarter to \$260/week	<b>Mallee</b> rents increased by 7.6% over the quarter to \$213/week	<b>Western District</b> rents fell by -7.4% over the quarter to \$220/week



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Barwon	\$330	0.0%	0.8%	3.1%	3.3%	\$280	0.0%	0.0%	0.0%	3.1%
Central Highlands	\$280	0.0%	0.0%	1.8%	3.1%	\$239	-0.6%	1.5%	-0.6%	4.7%
East Gippsland	\$260	-3.7%	0.0%	0.0%	2.5%	\$220	0.0%	4.8%	0.0%	3.2%
Gippsland	\$260	4.0%	0.0%	4.0%	4.4%	\$220	0.0%	0.0%	4.8%	5.3%
Goulburn	\$270	0.0%	3.8%	3.8%	4.2%	\$230	0.0%	7.0%	4.5%	5.0%
Loddon	\$300	0.0%	0.0%	0.0%	4.6%	\$250	0.0%	-3.8%	0.0%	6.2%
Mallee	\$260	0.0%	0.0%	4.0%	3.9%	\$213	7.6%	11.8%	9.0%	5.2%
Ovens-Murray	\$285	-0.9%	1.8%	1.8%	4.2%	\$215	-2.3%	2.4%	6.2%	3.1%
Western District	\$260	0.0%	0.0%	4.0%	2.5%	\$220	-7.4%	-4.3%	0.0%	5.3%
Wimmera	\$215	2.4%	-8.5%	2.4%	5.1%	\$210	-6.7%	0.0%	6.3%	n.a.

# Regional Western Australia

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>0.0%</b>	<b>-9.1%</b>	<b>0.0%</b>	<b>-6.7%</b>
<b>Kimberley and South West</b> rents remained unchanged over the quarter	<b>Pilbara</b> rents fell by -9.1% over the quarter to \$1,000/week	<b>Kimberley, South West and South Eastern</b> rents remained unchanged over the quarter	<b>Pilbara</b> rents fell by -6.7% over the quarter to \$700/week



Statistical Sub Division	Houses					Units				
	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Central	\$350	-2.8%	-11.4%	-7.9%	2.5%	\$260	-3.7%	-7.1%	-5.5%	4.4%
Kimberley	\$650	0.0%	-7.1%	-13.3%	4.2%	\$475	0.0%	-5.0%	-12.0%	-1.8%
Lower Great Southern	\$320	-0.8%	4.9%	10.3%	3.1%	\$260	-3.7%	4.0%	4.0%	-2.7%
Midlands	\$338	-0.7%	-6.3%	2.3%	5.8%	\$300	n.a.	11.1%	n.a.	n.a.
Pilbara	\$1,000	-9.1%	-23.1%	-28.6%	-6.5%	\$700	-6.7%	-26.3%	-33.3%	n.a.
South Eastern	\$320	-3.0%	-11.1%	-15.8%	4.2%	\$300	0.0%	-9.1%	-15.5%	1.4%
South West	\$380	0.0%	2.7%	2.7%	4.8%	\$350	0.0%	0.0%	0.0%	4.6%
Upper Great Southern	\$250	-3.8%	0.0%	4.2%	-0.4%	n.a.	n.a.	n.a.	n.a.	n.a.

## Regional South Australia

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>+2.1%</b>	<b>-4.2%</b>	<b>+4.2%</b>	<b>-6.0%</b>
<b>Murray Lands</b> rents increased by 2.1% over the quarter to \$240/week	<b>South East</b> rents fell by -4.2% over the quarter to \$230/week	<b>Eyre</b> rents increased by 4.2% over the quarter to \$250/week	<b>Outer Adelaide</b> rents fell by -6.0% over the quarter to \$235/week

Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Eyre	\$290	1.8%	3.6%	3.6%	2.2%	\$250	4.2%	8.7%	13.6%	3.8%
Murray Lands	\$240	2.1%	0.0%	2.1%	3.7%	\$190	0.0%	-2.6%	0.0%	3.2%
Northern	\$270	0.0%	1.9%	-3.6%	1.6%	\$200	0.0%	0.0%	0.0%	2.1%
Outer Adelaide	\$300	1.7%	0.0%	-2.4%	2.9%	\$235	-6.0%	-6.0%	-2.1%	1.3%
South East	\$230	-4.2%	-4.2%	0.0%	2.8%	\$180	-4.0%	-2.7%	0.0%	2.4%
Yorke and Lower North	\$243	1.0%	1.0%	1.0%	1.7%	n.a.	n.a.	n.a.	n.a.	n.a.

## Regional Tasmania

Houses 		Units 	
BEST PERFORMING	WEAKEST PERFORMING	BEST PERFORMING	WEAKEST PERFORMING
<b>+1.9%</b>	<b>-4.0%</b>	<b>+4.4%</b>	<b>-8.0%</b>
<b>Northern</b> rents increased by 1.9% over the quarter to \$275/week	<b>Mersey-Lyell</b> rents fell by -4.0% over the quarter to \$240/week	<b>Northern</b> rents increased by 4.4% over the quarter to \$235/week	<b>Southern</b> rents fell by -8.0% over the quarter to \$230/week

Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Mersey-Lyell	\$240	-4.0%	0.0%	0.0%	1.8%	\$215	-4.4%	7.5%	-1.1%	2.0%
Northern	\$275	1.9%	1.9%	5.8%	1.9%	\$235	4.4%	2.2%	0.0%	2.3%
Southern	\$250	0.0%	0.0%	0.0%	0.0%	\$230	-8.0%	0.0%	4.5%	n.a.

## Regional Northern Territory

	Houses					Units				
Statistical Sub Division	Weekly Rent	Qtr	YTD	YOY	5yr avg annual	Weekly Rent	Qtr	YTD	YOY	5yr avg annual
Northern Territory - Bal	\$500	-3.8%	0.0%	-2.0%	9.3%	\$390	2.6%	2.6%	5.4%	n.a.

# About RP Data

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We understand that data is most useful when it's presented as relevant and actionable analytics. Our data provides customers with insights that realise more market opportunities, while simultaneously growing businesses and managing risk. Our results speak for themselves; we're helping over 100,000 end users including approximately 55,000 real estate agents win more business by providing Australia's most trusted pre-listings comparative market appraisal (CMA) report, as well as industry standard tools that promote transparency and confidence when buying and selling property. In addition, 1 million consumers use RP Data to make important decisions about property they are about to hold, sell or purchase. Our Mortgage Platforms cover more than 90% of the mortgage lending activity in Australia. We estimate the value of every residential property in Australia each week via our automated valuation models which support our industry leading RP Data CoreLogic Daily Home Value Index.

## Granular Data and Analytics Driving Growth in your Business

RP Data produces an advanced suite of housing market analytics that provides key insights for understanding housing market conditions at a granular geographic level. Granular data is often used for portfolio analysis and benchmarking, risk assessments and understanding development feasibility and market sizing. It gives industry professionals valuable modules which provide essential analytics and insights for decision making and strategy formation within the residential property asset class. We can tailor reports to suit your business requirements. Call us on 1300 734 318 or email us at [ask@rpdata.com](mailto:ask@rpdata.com) or visit us at [www.rpdata.com](http://www.rpdata.com)

**Market Scorecard:** Monitor and measure performance of an individual office or a Franchise brand month on month through a detailed view of the Real Estate Listing and Sales market share across Australia. With the ability to gather market share statistics within your active market this product is designed to identify the competing brands and independents at a suburb, postcode, user defined territory and State level. Easily locate growth opportunities and market hotspots allowing you to view the performance of the established offices in these new areas of interest.

**Market Trends:** Detailed housing market indicators down to the suburb level, with data in time series or snapshot delivered monthly. RP Data's Market Trends data is segmented across houses and units. The Market Trends data includes key housing market metrics such as median prices, median values, transaction volumes, rental statistics, vendor metrics such as average selling time and vendor discounting rates.

**RP Data CoreLogic Indices:** The suite of RP Data CoreLogic indices range from simple market measurements such as median prices through to repeat sales indices and our flagship hedonic home value indices. The RP Data CoreLogic Hedonic index has been specifically designed to track the value of a portfolio of properties over time and is relied upon by Australian regulators and industry as the most up to date and accurate measurement of housing market performance.

**Economist Pack:** A suite of indices and indicators designed specifically for Australian economic commentators who require the most up to date and detailed view of housing market conditions. The economist pack includes the RP Data CoreLogic Hedonic indices for capital cities and 'rest of state' indices, the stratified hedonic index, hedonic total return index, auction clearance rates and median prices.

**Investor Concentration Report:** Understanding ownership concentrations is an important part of assessing risk. Areas with high investor concentrations are typically allocated higher risk ratings due to the over-representation of a particular segment of the market. Through a series of rules and logic, RP Data has flagged the likely ownership type of every residential property nationally as either owner occupied, investor owned or government owned.

**Mortgage Market Trend Report:** RP Data is in a unique position to monitor mortgage related housing market activity. Transaction volumes, dwelling values and mortgage related valuation events all comprise our Mortgage market trend report which provides an invaluable tool for mortgage industry benchmarking and strategy.

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