



Quarterly Rental Review

Australia | Released October 2023

Data to September 2023 - Quarter 3



Contents

National Overview	3
National rents rose 1.6% over the September quarter	4
Rental Yields	6
Key rental and yield statistics	7
Houses vs Units	9
Rolling quarterly change in rental values	11
Houses median rent (most affordable/expensive)	12
Units median rent (most affordable/expensive)	13
Top 30 Rental Suburbs (most affordable/expensive)	14
Disclaimers	30

Australia
Quarter 3, 2023

National Overview

- ▶ National rent values rose 1.6% in the September quarter, down -60 basis points from the 2.2% rise recorded over the June quarter.
- ▶ National house rents are now rising faster than unit rents, up 1.7% and 1.3% over the three months to September, respectively.
- ▶ With units recording stronger rental appreciation through much of 2022 and the first half of 2023, the gap between the median house and median unit rents narrowed to just \$33 in May before widening to \$36 in September.
- ▶ The ongoing shortfall in rental listings remains an important factor pushing rents higher, with the national vacancy rate recording a new record low in September (1.1%) and a rental shortfall of approximately -47,500 listings over the four weeks to October 1st.
- ▶ Quarterly growth across capital city rents continued to outpace regional rents, rising 1.9% and 0.7%, respectively. Both markets saw the pace of rental appreciation ease over the quarter, falling -80 basis points across the capitals and -10 basis points across the regions.
- ▶ Across the individual capitals, Darwin (3.3%) and Brisbane (2.5%) both saw rental growth accelerate over the quarter, while Perth (2.5%), Melbourne (2.3%), Sydney (1.7%), and Adelaide (1.7%) all saw the pace of rental growth ease.
- ▶ With national dwelling values rising faster than national rental values, national gross rental yields recorded a mild decline over the quarter, falling three basis points to 3.69% in August before rising two basis points to 3.71% in September.
- ▶ Compared to June, gross rental yields rose across Darwin (6.55%) and Melbourne (3.40%), held steady across Sydney (2.99%), and fell across Perth (4.72%), Hobart (4.11%), Brisbane (4.02%), Adelaide (3.93%), and Canberra (3.92%).
- ▶ Brisbane recorded the strongest quarterly rise in units, up 3.0%, while Darwin recorded the largest increase in house rents, up 3.7%.
- ▶ Hobart and Canberra continue to be the only capitals recording quarterly rental declines across both property types, with house rents falling -2.9% and -1.2% and unit rents recording milder -2.0% and -0.3% declines, respectively.
- ▶ Sydney remained the country's most expensive rental capital across all property types, with median dwelling rents at \$726 p/w, median house rents at \$775 p/w, and median unit rents at \$680 p/w.
- ▶ Adelaide (\$548 p/w) lost its position as the cheapest rental capital to Hobart, with a median rental dwelling value of \$529 p/w and a median house rent of \$541 p/w. At \$436 p/w, Hobart and Adelaide tied for the lowest median unit rental value among the capitals.

National rents rose 1.6% over the September quarter

CoreLogic's national Rent Value Index saw rental values rise 1.6% over the September quarter, down -60 basis points from the 2.2% rise seen in the June quarter and a full percentage point below the recent peak rate recorded over the three months to April (2.6%). The index also showed a continued easing in the annual trend, with national rents rising 8.4% over the year to September, down from a revised peak of 9.6% over the previous 12-month period.

Worsening affordability continues to be a significant factor placing downward pressure on the pace of rental growth. After recording a small dip over the first few months of COVID, national rents have risen for 38 consecutive months, taking rental values 30.4% higher since July 2020. This surge has seen the median weekly rental value rise to \$588, adding the equivalent of \$137 per week to the median rent cost. With the rising cost of living adding additional pressure on renter's balance sheets, it's likely the average household size has continued to rise as tenants seek to share the additional rental burden across larger households.

There is already some evidence that a structural change in household formation, coupled with worsening affordability in the unit sector, has shifted some rental demand back in favour of the low-density sector. National house rents are now rising faster than unit rents, up 1.7% and 1.3% over the three months to September, respectively, reversing the trend seen through much of 2022 and the first half of 2023. While units remain the more affordable rental option, the gap between average house and unit rents narrowed to \$33 in May before widening to \$36 in September. Given that houses typically offer more space than units, it's unsurprising demand has shifted back in favour of the low-density sector as tenants look to maximise their occupancy without sacrificing additional living space.

While affordability challenges have moderated the pace of rental growth in recent months, the underlying imbalance between supply and demand continues to place upward pressure on rental values. After recording the smallest monthly rise since September 2020 in August (0.4%), rents rose 0.7% in September, taking both the quarterly and annual trend 10 basis points higher relative to the previous month.

Record high net overseas migration (fuelled by an increased flow of new arrivals and weaker departure numbers) and a continued shortfall in rental listings saw the national vacancy rate fall to a new record low of 1.1% in September. Over the four weeks to October 1st, the total count of national rental listings fell to its lowest level since early November 2012, with just 90,153 properties listed to rent. This equates to a rental shortfall of approximately 47,500, with total listings -15.1% below the levels seen this time last year and -34.5% below the previous five-year average.

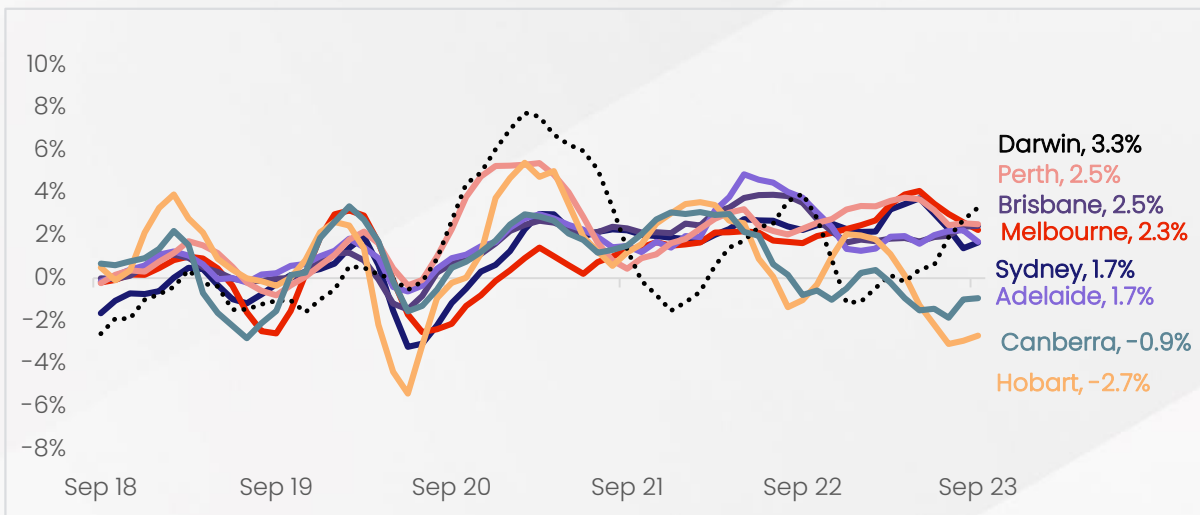
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$726	0.9%	1.7%	10.6%	2.99%	2.87%	1.2%	1.6%
Melbourne	\$553	0.6%	2.3%	12.0%	3.40%	3.03%	0.8%	1.5%
Brisbane	\$614	0.9%	2.5%	8.1%	4.02%	3.86%	1.1%	1.1%
Adelaide	\$548	0.5%	1.7%	7.2%	3.93%	3.79%	0.3%	0.4%
Perth	\$604	0.8%	2.5%	13.2%	4.72%	4.44%	0.5%	0.9%
Hobart	\$529	-0.7%	-2.7%	-1.7%	4.11%	3.88%	2.5%	1.5%
Darwin	\$615	0.9%	3.3%	2.9%	6.55%	6.21%	1.6%	1.6%
Canberra	\$649	-0.2%	-0.9%	-3.0%	3.92%	3.90%	1.8%	1.4%
Combined capitals	\$616	0.7%	1.9%	10.0%	3.5%	3.3%	1.0%	1.3%
Combined regionals	\$507	0.5%	0.7%	4.1%	4.4%	4.2%	1.2%	1.5%
National	\$588	0.7%	1.6%	8.4%	3.7%	3.5%	1.1%	1.4%

Rental growth across the capital cities continues to outpace the combined regionals, with rents up 1.9% and 0.7% over the September quarter, respectively. While both markets saw the pace of quarterly growth ease compared to the June quarter, the decline in the rate of growth seen across the combined capitals was significantly stronger, falling 80 basis points, compared to a more moderate 10 basis point decline recorded across the combined regionals. Despite the easing growth trend, rental availability tightened in September, with vacancy rates falling to new record lows across both the combined capitals (1.0%) and combined regional markets (1.2%).

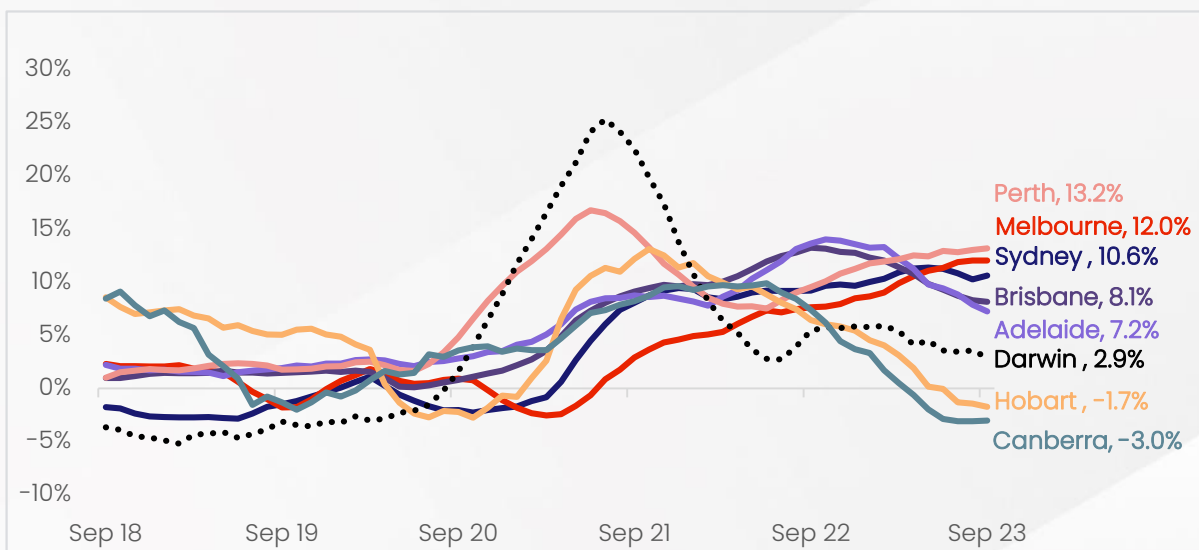
Across the individual capitals, rental growth conditions were more diverse. Darwin recorded the strongest quarterly rise in dwelling rents (3.3%), followed by Brisbane (2.5%), with both markets recording an increase in the pace of growth over the quarter (up 2.7 percentage points and 60 basis points, respectively). In contrast, Perth (2.5%), Melbourne (2.3%), Sydney (1.7%), and Adelaide (1.7%) all saw the pace of rental growth ease. Rents across Hobart declined -2.7% over the three months to September, while rental values in Canberra fell -0.9%, up from the -1.4% decline seen over the June quarter.

Sydney maintained its position as the most expensive capital city rental market, with median dwelling rent at \$726 per week, followed by Canberra (\$649p/w) and Darwin (\$615p/w). Adelaide (\$548p/w) lost the most affordable rental capital title to Hobart (\$529 p/w), with Adelaide recording a quarterly rental rise equivalent to \$9 p/w while Hobart rents fell -\$15 p/w.

Quarterly rental growth rate – Capital City dwellings



Annual rental growth rate – Capital City dwellings



Rental Yields

With the quarterly trend in national values (2.2%) once again outpacing quarterly growth in national rents (1.6%), national gross rental yields recorded a mild decline over the quarter, falling three basis points to 3.69% in August before rising two basis points to 3.71% in September.

While down two basis points from the recent peak recorded in April (3.73%), national gross yields remain 20 basis points above those recorded this time last year (3.51%) and 55 basis points above the recent low record in January 2022 (3.16%).

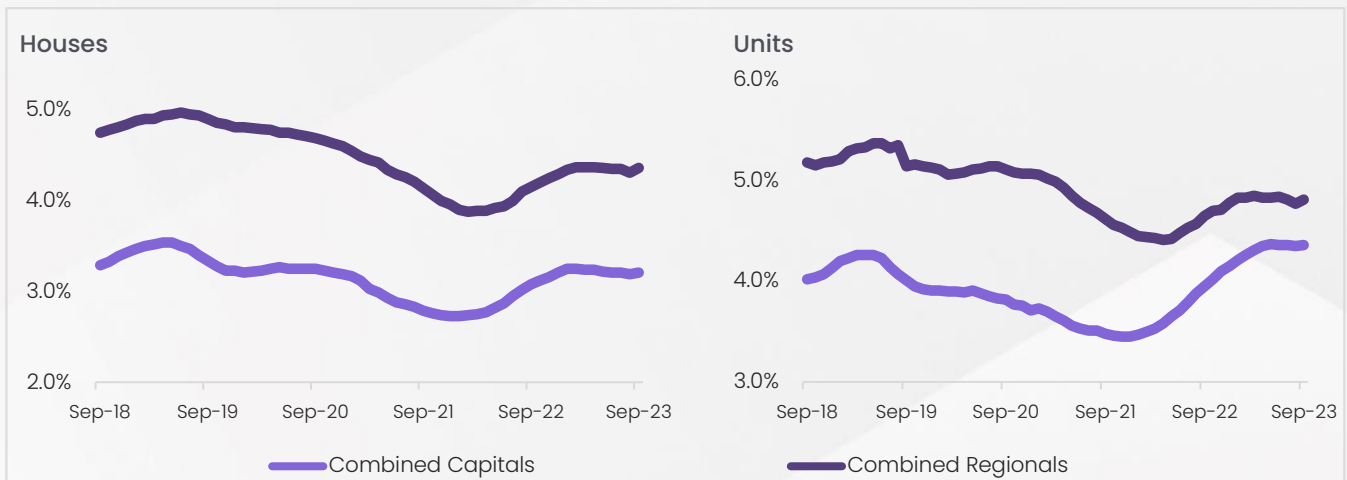
A similar trend was seen across the combined capitals, with yields easing from 3.51% in June to 3.49% in August before lifting to 3.50% in September. The combined regional market experienced more volatility over the quarter, with yields falling from 4.44% in June to 4.39% in August before rising five basis points in September, undoing the previous decline.

Although the trend has broadly been towards a mild decline, there is a bit of variance in gross yields among the individual capitals. Darwin continued to record the strongest dwelling rental yields across the capitals, at 6.55%, with yields rising 23

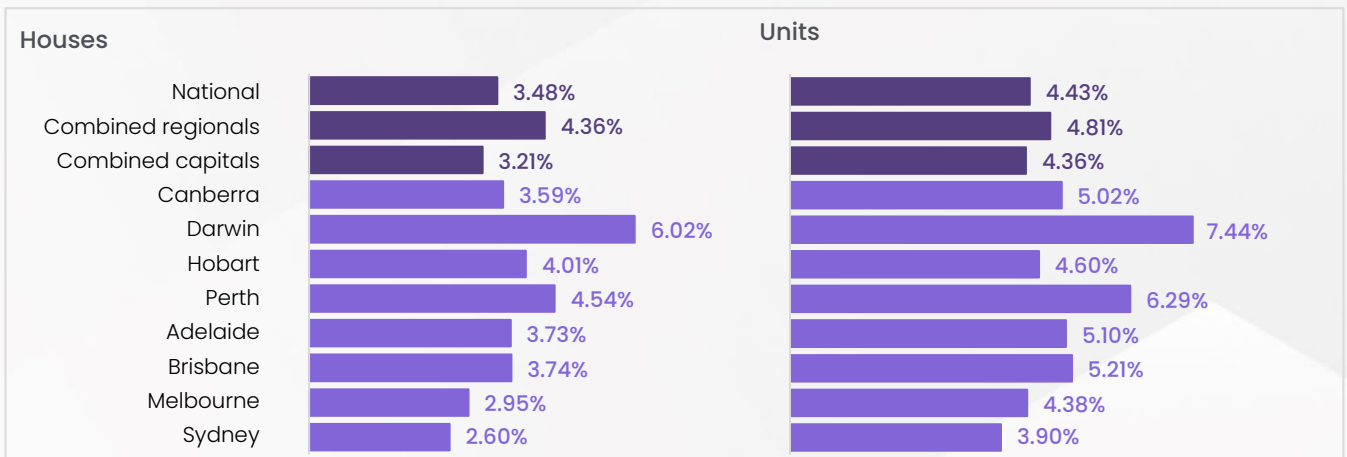
basis points over the quarter. Melbourne (3.40%) also saw a quarterly rise in yields, with the city recording its highest yield level since July 2019 (3.42%) in September. Yields across Sydney held steady at 2.99%, while Perth (4.72%), Hobart (4.11%), Brisbane (4.02%), Adelaide (3.93%), and Canberra (3.92%) all saw yields fall between five and 11 basis points over the quarter.

While several factors could push yields higher over the final quarter of the year, including easing value growth and a reacceleration in house rents, gross rental yields will likely continue to track lower over the coming months. Despite the easing in gross rental yields, the stabilisation of the cash rate, coupled with the prospect for capital gains, should help entice more investors back into the market. This can already be seen in the ABS new housing finance data, with the value of new investor loan commitments rising 3.0% over the three months to August.

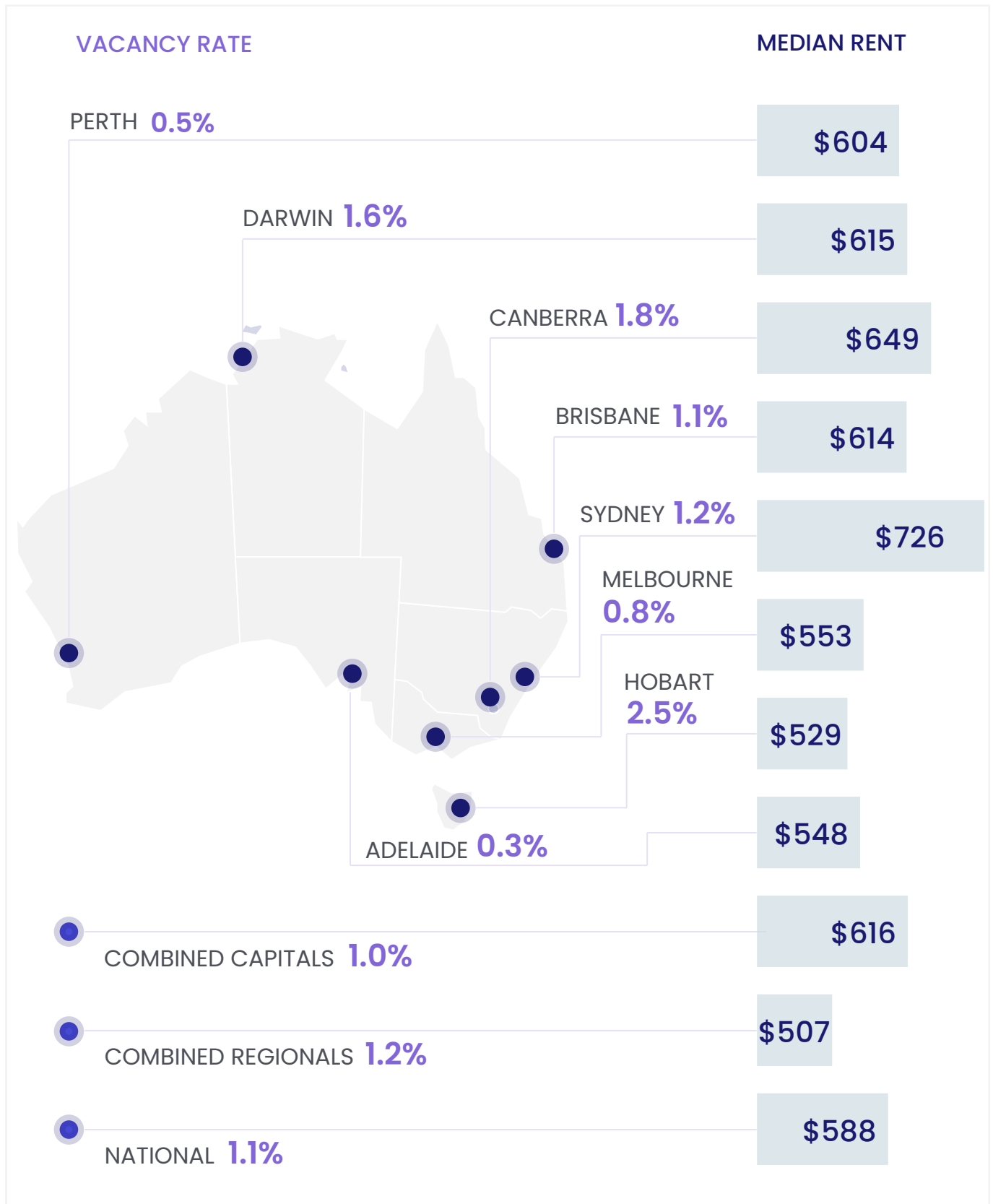
Gross rental yields over time



Gross rental yields, as at March 2023



Key rental and yield statistics



Key rental and yield statistics

	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Combined capitals	Combined regionals	National
All Dwellings											
Median rent	\$726	\$553	\$614	\$548	\$604	\$529	\$615	\$649	\$616	\$507	\$588
Monthly change	0.9%	0.6%	0.9%	0.5%	0.8%	-0.7%	0.9%	-0.2%	0.7%	0.5%	0.7%
Quarterly change	1.7%	2.3%	2.5%	1.7%	2.5%	-2.7%	3.3%	-0.9%	1.9%	0.7%	1.6%
Year-to-date change	8.1%	9.5%	6.4%	5.8%	9.6%	-3.7%	4.1%	-2.6%	7.7%	2.8%	6.4%
Year-on-year change	10.6%	12.0%	8.1%	7.2%	13.2%	-1.7%	2.9%	-3.0%	10.0%	4.1%	8.4%
Current vacancy rate	1.2%	0.8%	1.1%	0.3%	0.5%	2.5%	1.6%	1.8%	1.0%	1.2%	1.1%
Vacancy rate 12m ago	1.6%	1.5%	1.1%	0.4%	0.9%	1.5%	1.6%	1.4%	1.3%	1.5%	1.4%
Current yield	2.99%	3.40%	4.02%	3.93%	4.72%	4.11%	6.55%	3.92%	3.50%	4.44%	3.71%
Yield 12 mths ago	2.87%	3.03%	3.86%	3.79%	4.44%	3.88%	6.21%	3.90%	3.30%	4.24%	3.51%
Houses											
Median rent	\$775	\$575	\$638	\$568	\$613	\$541	\$675	\$686	\$635	\$511	\$597
Monthly change	1.1%	0.9%	0.8%	0.5%	0.8%	-0.9%	0.9%	-0.5%	0.8%	0.5%	0.7%
Quarterly change	2.0%	3.0%	2.3%	1.5%	2.5%	-2.9%	3.7%	-1.2%	2.1%	0.6%	1.7%
Year-to-date change	6.7%	9.1%	5.0%	5.4%	9.2%	-4.0%	3.5%	-3.4%	6.7%	2.6%	5.5%
Year-on-year change	8.4%	11.3%	6.4%	6.7%	12.7%	-1.9%	2.1%	-4.1%	8.6%	3.8%	7.1%
Current vacancy rate	1.3%	0.8%	1.3%	0.4%	0.5%	2.4%	1.2%	1.8%	1.0%	1.2%	1.1%
Vacancy rate 12m ago	1.8%	1.5%	1.3%	0.4%	0.8%	1.6%	1.6%	1.4%	1.3%	1.4%	1.4%
Current yield	2.60%	2.95%	3.74%	3.73%	4.54%	4.01%	6.02%	3.59%	3.21%	4.36%	3.48%
Yield 12 mths ago	2.57%	2.62%	3.65%	3.61%	4.31%	3.78%	5.73%	3.62%	3.08%	4.15%	3.33%
Units											
Median rent	\$680	\$528	\$554	\$463	\$538	\$463	\$519	\$569	\$575	\$487	\$561
Monthly change	0.7%	0.1%	0.9%	0.5%	0.8%	0.3%	0.9%	0.4%	0.5%	0.5%	0.5%
Quarterly change	1.1%	1.2%	3.0%	2.6%	2.8%	-2.0%	2.8%	-0.3%	1.5%	0.8%	1.3%
Year-to-date change	10.4%	10.0%	10.9%	7.5%	12.1%	-2.7%	4.9%	-0.3%	9.8%	3.7%	8.7%
Year-on-year change	14.3%	13.1%	14.0%	9.8%	16.2%	-0.9%	4.0%	-0.3%	13.1%	5.4%	11.7%
Current vacancy rate	1.2%	0.9%	0.8%	0.3%	0.6%	2.5%	1.9%	1.9%	1.0%	1.3%	1.1%
Vacancy rate 12m ago	1.5%	1.5%	0.8%	0.5%	1.2%	1.3%	1.7%	1.4%	1.3%	1.5%	1.4%
Current yield	3.90%	4.38%	5.21%	5.10%	6.29%	4.60%	7.44%	5.02%	4.36%	4.81%	4.43%
Yield 12 mths ago	3.54%	3.91%	4.83%	4.92%	5.57%	4.37%	6.93%	4.93%	3.95%	4.65%	4.07%

Houses vs Units

Since peaking at 4.3% over the three months to April, the pace of rental growth across Australia's unit sector has plummeted by more than two-thirds, with unit rents rising 1.3% over the September quarter. The quarterly change in house rents recorded a more modest -30 basis point decline between April (1.9%) and August (1.6%) before recording a mild reacceleration to 1.7% in September.

Worsening affordability in the unit sector, coupled with a potential shift towards larger rental households, has likely helped rebalance demand between the two property types. Much of the unit sector's relative affordability has been eroded through the recent rental surge, with unit rents rising 11.7% over the past 12 months compared to the 7.1% rise in house rents.

With the rental premium for houses halving from \$66 in January 2022 to just \$33 in May, it's unsurprising that some rental demand has shifted towards houses that typically offer larger households more space.

Following the national trend, a similar uptick was seen in house rents across the combined capitals, with the quarterly trend falling to 2.0% in August before rising to 2.1% in September. By

comparison, capital city unit rents rose 1.5% over the three months to September. Despite the recent uptick in house rents, both housing types saw a reduction in the pace of rental growth relative to the June quarter.

Through September, the pace of quarterly rental growth eased across most of the capital cities and housing types, when compared with the June quarter. The exceptions were Brisbane house rents, where growth accelerated from 1.3% in the three months to June to 2.3%, and Darwin house and unit rents also accelerated in the quarter.

The outperformance of house rents over unit rents in the September quarter was largely driven by Sydney and Melbourne. Sydney house rents increased 2.0% in the quarter compared to a 1.1% lift in unit rents, and Melbourne house rents increased 3.0%, ahead of a 1.2% lift in unit rents. Darwin also saw house rents outperform unit rents in the quarter, rising 3.7% and 2.8% respectively.

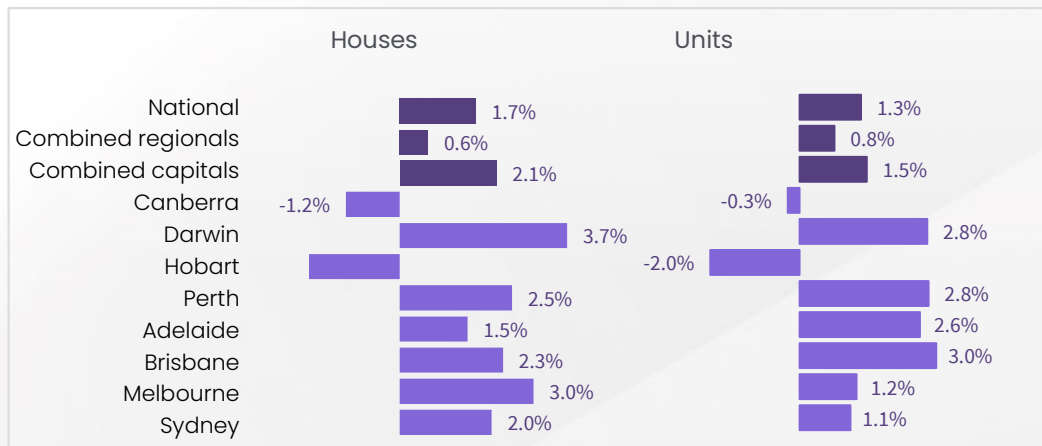


Houses vs Units

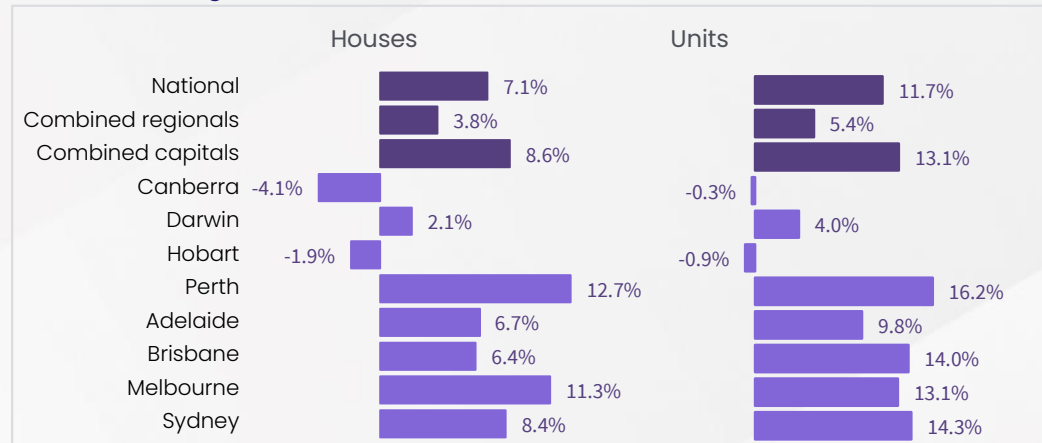
Brisbane recorded the strongest quarterly rise in unit rental values (3.0%), followed by Perth (2.8%) and Darwin (2.8%). Darwin recorded the strongest rise in house rents, up 3.7% over the three months to September, followed by Melbourne (3.0%) and Perth (2.5%). Hobart and Canberra remained the only capitals to see rents fall over the quarter, with house rents falling -2.9% and -1.2% and unit rents recording milder -2.0% and -0.3% declines, respectively.

Sydney maintained its position as the country's most expensive rental capital across both property types, with median house rents at \$775 p/w and median unit rents at \$680 p/w. Among the capital cities, Hobart (\$541 p/w) had the lowest median house rents, while falling unit rents across Adelaide saw the two capitals tie for the lowest median unit rent at \$463 p/w.

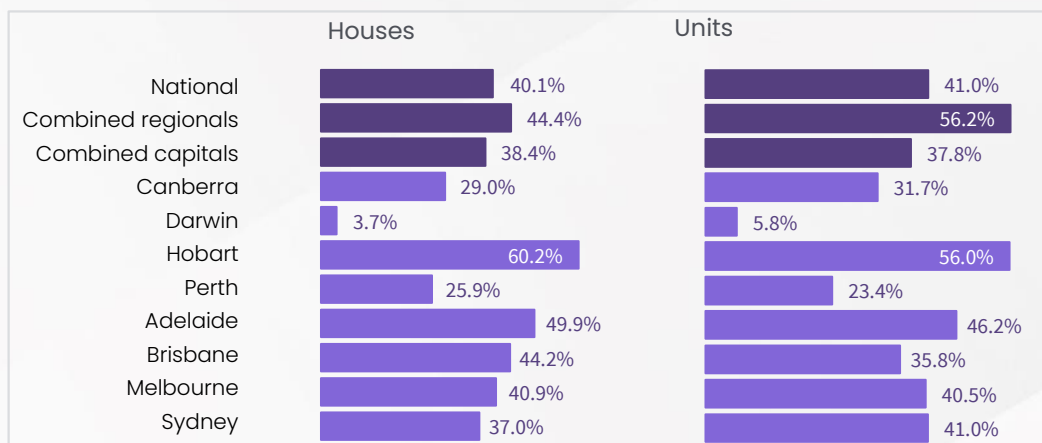
Quarterly change in rental rates



12-month change in rental rates

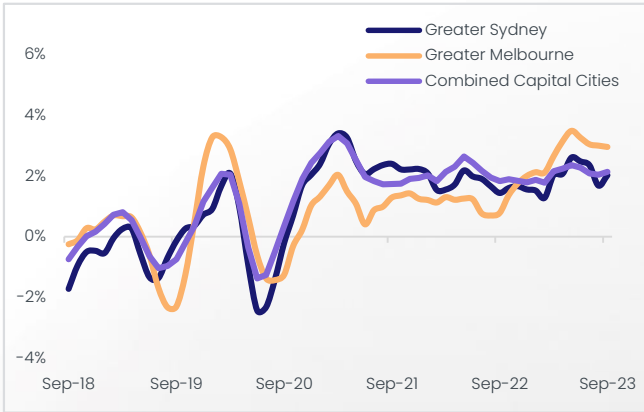


10-year change in rental rates

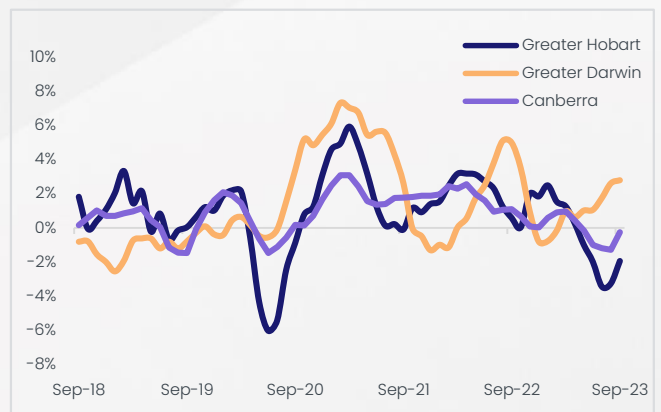
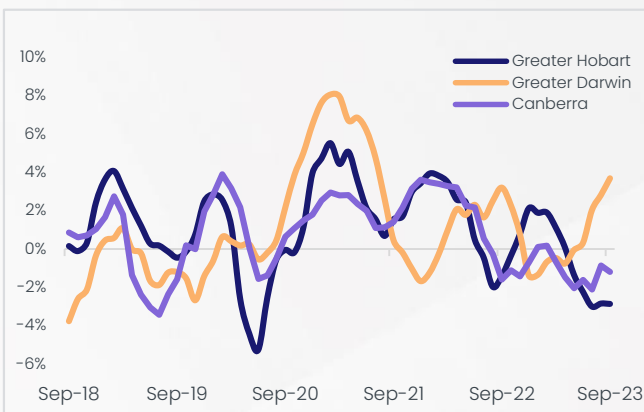
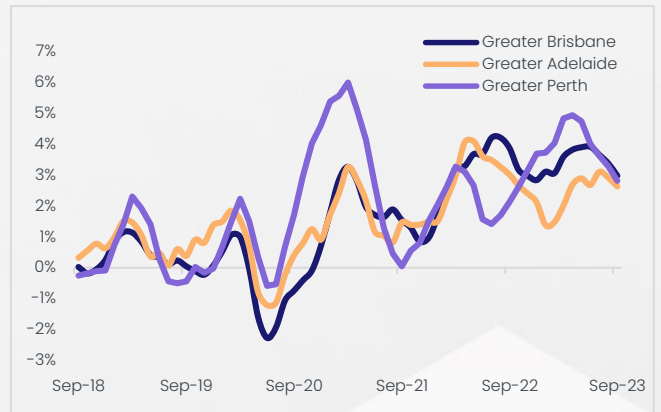
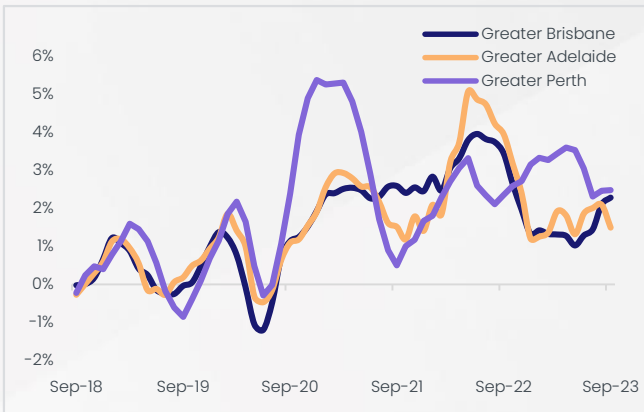
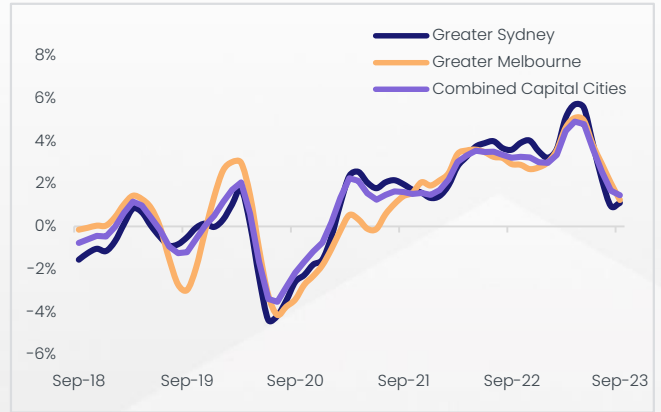


Rolling quarterly change in rental values

Houses



Units



Houses median rent

Most expensive vs most affordable suburbs



Units median rent

Most expensive vs most affordable suburbs



Top 30 Most expensive suburbs to rent

Sydney

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Vaucluse	Sydney - Eastern Suburbs	Houses	\$9,060,766	1.67%	\$2,588	1.7%	10.9%	4.8%
2	Bellevue Hill	Sydney - Eastern Suburbs	Houses	\$9,545,284	1.43%	\$2,240	5.0%	12.4%	3.2%
3	Rose Bay	Sydney - Eastern Suburbs	Houses	\$6,415,952	1.83%	\$2,174	0.9%	9.9%	2.0%
4	Double Bay	Sydney - Eastern Suburbs	Houses	\$6,246,912	1.79%	\$2,078	3.2%	11.1%	4.5%
5	Dover Heights	Sydney - Eastern Suburbs	Houses	\$6,300,514	1.87%	\$1,994	-0.7%	6.0%	3.6%
6	Bronte	Sydney - Eastern Suburbs	Houses	\$5,158,766	2.07%	\$1,962	3.7%	14.7%	2.9%
7	Mosman	Sydney - North Sydney and Hornsby	Houses	\$5,486,847	1.87%	\$1,921	-2.5%	3.9%	2.5%
8	Clovelly	Sydney - Eastern Suburbs	Houses	\$4,162,342	2.44%	\$1,918	0.6%	17.1%	0.6%
9	Woollahra	Sydney - Eastern Suburbs	Houses	\$4,734,441	2.00%	\$1,890	2.8%	6.3%	4.0%
10	North Bondi	Sydney - Eastern Suburbs	Houses	\$4,461,899	2.23%	\$1,888	2.8%	17.0%	1.5%
11	Bondi	Sydney - Eastern Suburbs	Houses	\$4,116,261	2.32%	\$1,846	5.2%	19.5%	0.7%
12	Clontarf	Sydney - Northern Beaches	Houses	\$4,785,850	2.06%	\$1,784	-3.2%	5.6%	2.2%
13	Balgowlah Heights	Sydney - Northern Beaches	Houses	\$4,227,871	2.27%	\$1,773	-1.9%	12.4%	n.a
14	Queens Park	Sydney - Eastern Suburbs	Houses	\$3,961,105	2.32%	\$1,767	1.6%	13.2%	1.4%
15	Coogee	Sydney - Eastern Suburbs	Houses	\$3,752,007	2.48%	\$1,765	2.5%	24.2%	2.4%
16	South Coogee	Sydney - Eastern Suburbs	Houses	\$3,598,538	2.55%	\$1,752	7.4%	26.8%	1.7%
17	Waverley	Sydney - Eastern Suburbs	Houses	\$3,649,318	2.33%	\$1,674	1.2%	2.9%	1.3%
18	Paddington	Sydney - Eastern Suburbs	Houses	\$3,256,129	2.48%	\$1,652	-0.1%	9.3%	1.5%
19	Bondi Junction	Sydney - Eastern Suburbs	Houses	\$2,873,003	2.78%	\$1,618	2.5%	13.9%	1.7%
20	Seaforth	Sydney - Northern Beaches	Houses	\$3,580,646	2.39%	\$1,613	-0.5%	6.6%	2.4%
21	Fairlight	Sydney - Northern Beaches	Houses	\$3,837,574	2.21%	\$1,597	0.8%	7.5%	0.5%
22	Northbridge	Sydney - North Sydney and Hornsby	Houses	\$4,845,037	1.73%	\$1,589	-1.2%	0.5%	4.2%
23	Castlecrag	Sydney - North Sydney and Hornsby	Houses	\$4,322,748	1.77%	\$1,501	-2.2%	-0.7%	3.8%
24	Longueville	Sydney - North Sydney and Hornsby	Houses	\$5,065,825	1.56%	\$1,501	-0.3%	-2.1%	1.4%
25	Randwick	Sydney - Eastern Suburbs	Houses	\$3,173,602	2.45%	\$1,498	0.0%	22.7%	0.9%
26	Castle Cove	Sydney - North Sydney and Hornsby	Houses	\$3,930,230	1.92%	\$1,489	0.6%	0.3%	2.2%
27	North Curl Curl	Sydney - Northern Beaches	Houses	\$3,349,685	2.31%	\$1,486	-2.1%	15.0%	n.a
28	Burraneer	Sydney - Sutherland	Houses	\$3,214,655	2.34%	\$1,482	-0.5%	21.2%	3.0%
29	Balgowlah	Sydney - Northern Beaches	Houses	\$3,325,112	2.38%	\$1,479	2.8%	8.6%	1.0%
30	Curl Curl	Sydney - Northern Beaches	Houses	\$3,706,035	2.05%	\$1,444	-0.4%	12.5%	3.4%

Top 30 Most affordable suburbs to rent

Sydney

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Carramar	Sydney - Parramatta	Units	\$401,034	5.16%	\$389	1.1%	9.2%	0.8%
2	Cabramatta	Sydney - South West	Units	\$432,483	4.67%	\$391	3.3%	10.7%	0.3%
3	Canley Vale	Sydney - South West	Units	\$439,313	4.72%	\$402	2.7%	8.9%	n.a
4	Berkeley Vale	Central Coast	Units	\$379,669	5.63%	\$410	-1.5%	-3.0%	1.4%
5	Fairfield	Sydney - South West	Units	\$396,190	5.54%	\$420	4.3%	14.1%	0.3%
6	Leumeah	Sydney - Outer South West	Units	\$452,742	4.98%	\$424	3.7%	9.9%	n.a
7	Jamisontown	Sydney - Outer West and Blue Mountains	Units	\$462,139	4.66%	\$429	2.6%	10.3%	0.8%
8	Wyong	Central Coast	Units	\$483,430	4.91%	\$430	-1.2%	2.8%	2.9%
9	Warwick Farm	Sydney - South West	Units	\$409,386	5.72%	\$434	3.6%	14.0%	1.0%
10	Cranebrook	Sydney - Outer West and Blue Mountains	Units	\$658,165	3.50%	\$437	-1.6%	8.3%	2.0%
11	Gorokan	Central Coast	Units	\$498,269	4.69%	\$437	-1.7%	5.7%	n.a
12	Minto	Sydney - Outer South West	Units	\$504,327	4.45%	\$439	3.6%	14.5%	n.a
13	Bradbury	Sydney - Outer South West	Units	\$457,804	5.27%	\$450	3.8%	9.8%	0.7%
14	Liverpool	Sydney - South West	Units	\$438,000	5.52%	\$453	4.2%	14.4%	0.7%
15	Jordan Springs	Sydney - Outer West and Blue Mountains	Units	\$575,767	3.97%	\$453	-1.1%	2.8%	n.a
16	Mount Druitt	Sydney - Blacktown	Units	\$422,833	5.22%	\$454	5.4%	15.1%	0.9%
17	Kingswood	Sydney - Outer West and Blue Mountains	Units	\$512,182	4.67%	\$455	1.0%	9.6%	0.9%
18	Macquarie Fields	Sydney - Outer South West	Units	\$564,455	4.28%	\$457	4.0%	11.3%	n.a
19	Werrington	Sydney - Outer West and Blue Mountains	Units	\$548,693	4.65%	\$459	2.0%	12.0%	1.1%
20	Richmond	Sydney - Outer West and Blue Mountains	Units	\$542,096	4.31%	\$463	0.0%	5.6%	0.5%
21	St Marys	Sydney - Outer West and Blue Mountains	Units	\$556,185	4.64%	\$468	1.1%	11.7%	0.4%
22	Penrith	Sydney - Outer West and Blue Mountains	Units	\$517,508	4.78%	\$469	1.0%	10.8%	1.0%
23	Ingleburn	Sydney - Outer South West	Units	\$554,367	4.47%	\$471	4.3%	11.5%	0.2%
24	Glenfield	Sydney - Outer South West	Units	\$616,211	4.02%	\$472	3.9%	11.5%	0.3%
25	The Entrance	Central Coast	Units	\$632,715	4.03%	\$473	-0.7%	2.6%	2.2%
26	Campbelltown	Sydney - Outer South West	Units	\$510,525	4.76%	\$479	4.0%	11.1%	0.1%
27	Berala	Sydney - Parramatta	Units	\$538,704	5.20%	\$486	0.7%	16.5%	0.4%
28	Chipping Norton	Sydney - South West	Units	\$590,798	4.55%	\$486	3.6%	12.6%	0.4%
29	Tregear	Sydney - Blacktown	Houses	\$645,195	3.77%	\$487	6.6%	13.1%	0.9%
30	Long Jetty	Central Coast	Units	\$715,647	3.70%	\$488	-0.7%	0.5%	0.7%

Top 30 Most expensive suburbs to rent

Melbourne

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Brighton	Melbourne - Inner South	Houses	\$3,675,711	1.93%	\$1,361	2.3%	5.9%	1.6%
2	Black Rock	Melbourne - Inner South	Houses	\$2,370,920	2.57%	\$1,213	0.5%	5.6%	2.2%
3	Malvern	Melbourne - Inner South	Houses	\$3,046,322	1.88%	\$1,198	-1.5%	3.4%	1.3%
4	Canterbury	Melbourne - Inner East	Houses	\$3,207,289	1.84%	\$1,141	3.2%	14.4%	1.3%
5	East Melbourne	Melbourne - Inner	Houses	\$2,296,953	2.35%	\$1,136	1.2%	12.6%	2.6%
6	Brighton East	Melbourne - Inner South	Houses	\$2,375,806	2.35%	\$1,127	3.3%	9.4%	1.3%
7	Sandringham	Melbourne - Inner South	Houses	\$2,235,833	2.56%	\$1,117	-1.8%	3.7%	0.6%
8	Middle Park	Melbourne - Inner	Houses	\$2,559,732	2.18%	\$1,116	-3.2%	7.4%	0.9%
9	Hampton	Melbourne - Inner South	Houses	\$2,457,051	2.32%	\$1,104	-0.8%	3.3%	1.4%
10	Kew	Melbourne - Inner East	Houses	\$2,804,001	2.00%	\$1,097	3.4%	18.7%	1.2%
11	Elwood	Melbourne - Inner	Houses	\$2,244,677	2.37%	\$1,093	-2.0%	12.5%	0.2%
12	Beaumaris	Melbourne - Inner South	Houses	\$2,058,873	2.73%	\$1,076	0.4%	10.5%	0.9%
13	Elsternwick	Melbourne - Inner South	Houses	\$2,243,245	2.46%	\$1,049	6.3%	15.1%	1.2%
14	Hawthorn	Melbourne - Inner East	Houses	\$2,582,129	1.96%	\$1,049	1.8%	13.1%	0.6%
15	Caulfield North	Melbourne - Inner South	Houses	\$2,579,834	2.11%	\$1,046	1.1%	9.4%	1.2%
16	Malvern East	Melbourne - Inner South	Houses	\$2,170,096	2.27%	\$1,038	-1.0%	8.7%	1.2%
17	Albert Park	Melbourne - Inner	Houses	\$2,302,943	2.31%	\$1,032	-0.4%	10.0%	1.1%
18	Camberwell	Melbourne - Inner East	Houses	\$2,522,448	2.06%	\$1,027	3.5%	14.1%	1.5%
19	South Yarra	Melbourne - Inner	Houses	\$2,058,257	2.41%	\$1,009	0.7%	11.2%	1.1%
20	Glen Iris	Melbourne - Inner East	Houses	\$2,401,665	2.12%	\$992	2.1%	12.3%	0.9%
21	Hawthorn East	Melbourne - Inner East	Houses	\$2,484,044	1.98%	\$990	1.6%	11.8%	1.3%
22	Caulfield South	Melbourne - Inner South	Houses	\$1,877,636	2.72%	\$986	3.1%	15.9%	0.6%
23	Balwyn	Melbourne - Inner East	Houses	\$2,831,537	1.77%	\$981	3.1%	21.1%	1.3%
24	Port Melbourne	Melbourne - Inner	Houses	\$1,636,687	2.91%	\$971	0.1%	11.7%	0.6%
25	South Melbourne	Melbourne - Inner	Houses	\$1,687,714	2.83%	\$966	0.5%	10.9%	0.3%
26	Kew East	Melbourne - Inner East	Houses	\$2,118,947	2.32%	\$963	6.6%	25.5%	1.6%
27	St Kilda East	Melbourne - Inner	Houses	\$1,855,015	2.67%	\$961	0.9%	11.5%	1.2%
28	St Kilda	Melbourne - Inner	Houses	\$1,632,372	2.79%	\$959	-1.4%	9.6%	1.5%
29	Surrey Hills	Melbourne - Inner East	Houses	\$2,328,932	2.07%	\$956	5.6%	16.2%	0.7%
30	Caulfield	Melbourne - Inner South	Houses	\$2,128,883	2.37%	\$949	-0.6%	8.5%	2.6%

Top 30 Most affordable suburbs to rent

Melbourne

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Melton South	Melbourne - West	Units	\$366,810	4.94%	\$345	2.2%	8.4%	1.0%
2	Melton	Melbourne - West	Units	\$371,901	4.96%	\$350	1.6%	8.7%	0.4%
3	Albion	Melbourne - West	Units	\$406,343	5.00%	\$366	2.9%	14.6%	0.2%
4	Werribee	Melbourne - West	Units	\$419,264	4.70%	\$379	3.7%	11.8%	0.4%
5	Bacchus Marsh	Melbourne - West	Units	\$410,002	4.48%	\$380	1.7%	6.5%	0.6%
6	Darley	Melbourne - West	Units	\$431,733	4.85%	\$389	1.9%	9.0%	n.a
7	Hoppers Crossing	Melbourne - West	Units	\$425,073	4.76%	\$389	4.4%	13.1%	0.3%
8	Melton	Melbourne - West	Houses	\$468,003	4.34%	\$395	3.7%	9.7%	0.9%
9	Wallan	Melbourne - North East	Units	\$456,351	4.88%	\$396	2.7%	9.8%	0.5%
10	St Albans	Melbourne - West	Units	\$473,502	4.55%	\$398	2.4%	12.2%	0.6%
11	Melton South	Melbourne - West	Houses	\$490,454	4.28%	\$403	4.5%	10.2%	1.0%
12	Deer Park	Melbourne - West	Units	\$480,167	4.58%	\$406	2.5%	11.5%	0.5%
13	Kingsville	Melbourne - West	Units	\$535,317	4.26%	\$411	1.8%	11.7%	0.5%
14	Cranbourne	Melbourne - South East	Units	\$466,543	4.64%	\$414	1.6%	8.5%	0.7%
15	Tarneit	Melbourne - West	Units	\$499,476	4.67%	\$416	3.7%	12.3%	n.a
16	Pakenham	Melbourne - South East	Units	\$492,383	4.48%	\$417	2.8%	10.7%	0.3%
17	Kurunjang	Melbourne - West	Houses	\$565,137	3.89%	\$418	4.5%	10.6%	0.8%
18	Melton West	Melbourne - West	Houses	\$570,141	3.93%	\$418	3.1%	7.7%	0.2%
19	Sydenham	Melbourne - West	Units	\$462,414	4.88%	\$419	2.0%	10.8%	0.5%
20	Thomastown	Melbourne - North East	Units	\$464,308	4.63%	\$420	4.0%	13.4%	0.4%
21	Lalor	Melbourne - North East	Units	\$489,734	4.46%	\$421	3.0%	12.5%	0.1%
22	Broadmeadows	Melbourne - North West	Units	\$441,172	5.02%	\$421	3.4%	12.8%	n.a
23	Sunbury	Melbourne - North West	Units	\$460,181	4.75%	\$421	1.6%	8.4%	0.9%
24	Epping	Melbourne - North East	Units	\$498,911	4.58%	\$422	4.3%	12.1%	0.4%
25	Sunshine	Melbourne - West	Units	\$551,912	4.25%	\$424	2.8%	13.6%	0.5%
26	Craigieburn	Melbourne - North West	Units	\$438,756	5.19%	\$426	3.4%	11.8%	0.3%
27	Dandenong	Melbourne - South East	Units	\$407,065	5.39%	\$427	3.5%	16.8%	0.6%
28	Altona Meadows	Melbourne - West	Units	\$515,718	4.23%	\$428	3.2%	14.0%	0.3%
29	Mill Park	Melbourne - North East	Units	\$474,025	4.74%	\$429	4.0%	13.5%	0.7%
30	Truganina	Melbourne - West	Units	\$480,176	4.84%	\$430	4.6%	10.7%	0.7%

Top 30 Most expensive suburbs to rent

Brisbane

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Bulimba	Brisbane Inner City	Houses	\$1,873,990	3.07%	\$1,164	3.0%	7.6%	1.9%
2	Hamilton	Brisbane Inner City	Houses	\$2,273,251	2.35%	\$1,120	-1.7%	3.0%	1.7%
3	Hawthorne	Brisbane Inner City	Houses	\$1,961,026	2.78%	\$1,119	2.8%	7.0%	2.1%
4	Ascot	Brisbane Inner City	Houses	\$2,460,483	2.09%	\$1,072	2.1%	-3.0%	1.6%
5	Pullenvale	Brisbane - West	Houses	\$1,802,667	2.90%	\$1,057	-0.8%	0.6%	n.a
6	Balmoral	Brisbane Inner City	Houses	\$1,603,788	3.05%	\$989	-0.5%	-0.3%	0.6%
7	St Lucia	Brisbane - West	Houses	\$1,729,094	2.81%	\$978	3.1%	13.5%	2.1%
8	Bardon	Brisbane Inner City	Houses	\$1,588,703	2.90%	\$976	2.6%	8.2%	1.0%
9	Hendra	Brisbane Inner City	Houses	\$1,681,904	2.87%	\$974	0.8%	-0.1%	2.2%
10	Chelmer	Brisbane - West	Houses	\$1,551,801	3.43%	\$946	5.7%	6.3%	1.8%
11	Norman Park	Brisbane Inner City	Houses	\$1,410,484	3.28%	\$933	2.7%	10.0%	1.2%
12	Wilston	Brisbane Inner City	Houses	\$1,673,181	2.59%	\$929	2.4%	3.7%	1.6%
13	Clayfield	Brisbane Inner City	Houses	\$1,697,755	2.69%	\$927	-0.3%	4.0%	2.8%
14	Paddington	Brisbane Inner City	Houses	\$1,693,541	2.65%	\$922	4.0%	7.9%	1.1%
15	Fig Tree Pocket	Brisbane - West	Houses	\$1,602,250	2.82%	\$916	1.5%	7.6%	2.1%
16	Grange	Brisbane Inner City	Houses	\$1,498,209	2.88%	\$909	2.6%	5.5%	n.a
17	Ashgrove	Brisbane Inner City	Houses	\$1,468,097	2.88%	\$901	2.5%	4.7%	0.9%
18	Kenmore Hills	Brisbane - West	Houses	\$1,485,559	3.07%	\$893	1.2%	2.0%	1.8%
19	Seven Hills	Brisbane Inner City	Houses	\$1,393,339	3.08%	\$893	-0.3%	1.3%	1.9%
20	Auchenflower	Brisbane Inner City	Houses	\$1,509,518	2.82%	\$892	1.6%	7.7%	1.1%
21	East Brisbane	Brisbane Inner City	Houses	\$1,372,781	3.19%	\$878	2.6%	9.8%	1.6%
22	Rochedale	Brisbane - South	Houses	\$1,627,008	2.66%	\$867	1.2%	1.8%	3.3%
23	Chapel Hill	Brisbane - West	Houses	\$1,314,013	3.25%	\$864	-0.2%	4.8%	1.9%
24	Yeronga	Brisbane - South	Houses	\$1,331,445	3.01%	\$863	4.2%	11.5%	1.6%
25	Bridgeman Downs	Brisbane - North	Houses	\$1,225,530	3.64%	\$856	1.7%	7.2%	1.6%
26	Camp Hill	Brisbane - South	Houses	\$1,438,596	2.89%	\$840	0.6%	3.4%	1.1%
27	Red Hill	Brisbane Inner City	Houses	\$1,420,110	2.86%	\$831	2.3%	6.9%	1.4%
28	Toowong	Brisbane Inner City	Houses	\$1,358,616	2.97%	\$830	3.9%	7.8%	1.9%
29	Mackenzie	Brisbane - South	Houses	\$1,422,445	3.02%	\$829	2.1%	3.4%	1.2%
30	Coorparoo	Brisbane - South	Houses	\$1,519,278	2.62%	\$829	2.9%	7.7%	0.7%

Top 30 Most affordable suburbs to rent

Brisbane

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Woodridge	Logan - Beaudesert	Units	\$268,892	7.03%	\$352	2.1%	9.9%	0.2%
2	Caboolture	Moreton Bay - North	Units	\$318,040	6.58%	\$370	1.9%	9.8%	0.8%
3	Bundamba	Ipswich	Units	\$338,852	6.52%	\$384	3.9%	12.2%	n.a
4	Mount Warren Park	Logan - Beaudesert	Units	\$353,232	6.05%	\$391	2.5%	12.4%	n.a
5	Beenleigh	Logan - Beaudesert	Units	\$324,795	6.36%	\$394	3.9%	14.3%	0.4%
6	Lawnton	Moreton Bay - South	Units	\$401,043	5.56%	\$395	2.0%	11.2%	0.4%
7	Goodna	Ipswich	Units	\$323,637	6.51%	\$396	3.0%	13.6%	1.0%
8	Waterford West	Logan - Beaudesert	Units	\$289,447	6.51%	\$402	2.6%	15.3%	0.8%
9	Russell Island	Brisbane - East	Houses	\$386,306	5.50%	\$413	2.2%	5.4%	3.7%
10	Redbank Plains	Ipswich	Units	\$375,828	5.76%	\$426	3.3%	13.9%	1.0%
11	Hillcrest	Logan - Beaudesert	Units	\$358,611	6.37%	\$429	4.4%	17.9%	0.7%
12	Marsden	Logan - Beaudesert	Units	\$405,847	5.69%	\$430	3.3%	12.0%	0.3%
13	Esk	Ipswich	Houses	\$457,857	4.90%	\$431	1.4%	4.4%	1.8%
14	Kippa-Ring	Moreton Bay - North	Units	\$384,631	5.94%	\$433	2.7%	11.3%	1.6%
15	Macleay Island	Brisbane - East	Houses	\$421,224	5.29%	\$433	3.0%	2.4%	2.8%
16	Rochedale South	Logan - Beaudesert	Units	\$475,379	4.75%	\$436	4.8%	15.2%	0.5%
17	Browns Plains	Logan - Beaudesert	Units	\$413,292	5.87%	\$436	3.7%	15.3%	n.a
18	Riverview	Ipswich	Houses	\$425,989	5.27%	\$439	4.3%	9.5%	1.2%
19	Park Ridge	Logan - Beaudesert	Units	\$581,544	4.28%	\$442	1.8%	11.2%	2.8%
20	Kallangur	Moreton Bay - South	Units	\$429,423	5.55%	\$445	2.8%	10.3%	0.5%
21	Springwood	Logan - Beaudesert	Units	\$403,609	5.84%	\$446	2.4%	11.4%	0.2%
22	Strathpine	Moreton Bay - South	Units	\$412,589	5.79%	\$446	2.7%	13.5%	0.8%
23	Petrie	Moreton Bay - South	Units	\$440,825	5.41%	\$452	0.9%	9.8%	n.a
24	Morayfield	Moreton Bay - North	Units	\$421,937	5.75%	\$452	5.2%	13.6%	0.7%
25	One Mile	Ipswich	Houses	\$429,337	5.39%	\$455	2.4%	5.3%	1.2%
26	Bongaree	Moreton Bay - North	Units	\$532,376	4.64%	\$458	1.1%	7.1%	1.7%
27	Leichhardt	Ipswich	Houses	\$433,996	5.30%	\$458	2.8%	7.0%	1.5%
28	Bellara	Moreton Bay - North	Units	\$503,505	4.88%	\$458	-0.5%	5.0%	1.8%
29	Brendale	Moreton Bay - South	Units	\$439,901	5.78%	\$459	3.5%	12.6%	0.3%
30	Deception Bay	Moreton Bay - North	Units	\$413,693	5.81%	\$461	4.0%	13.5%	0.9%

Top 30 Most expensive suburbs to rent

Adelaide

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	St Georges	Adelaide - Central and Hills	Houses	\$1,703,807	2.52%	\$825	-0.4%	8.2%	1.1%
2	Malvern	Adelaide - Central and Hills	Houses	\$1,874,158	2.32%	\$817	0.8%	2.1%	n.a
3	Beaumont	Adelaide - Central and Hills	Houses	\$1,700,840	2.52%	\$812	-0.7%	7.6%	n.a
4	Glenunga	Adelaide - Central and Hills	Houses	\$1,680,505	2.51%	\$799	-1.7%	5.8%	2.4%
5	Somerton Park	Adelaide - South	Houses	\$1,469,160	2.98%	\$778	2.9%	5.4%	0.3%
6	Rossllyn Park	Adelaide - Central and Hills	Houses	\$1,453,755	2.76%	\$778	0.0%	7.1%	1.4%
7	Fullarton	Adelaide - Central and Hills	Houses	\$1,466,774	2.79%	\$775	2.3%	4.4%	2.0%
8	Unley	Adelaide - Central and Hills	Houses	\$1,589,731	2.54%	\$773	0.7%	3.4%	1.6%
9	Mitcham	Adelaide - South	Houses	\$1,327,821	3.14%	\$771	2.5%	6.9%	n.a
10	Burnside	Adelaide - Central and Hills	Houses	\$1,410,636	2.80%	\$767	1.3%	8.9%	1.5%
11	Kensington Park	Adelaide - Central and Hills	Houses	\$1,489,840	2.64%	\$765	-2.1%	6.8%	1.5%
12	Linden Park	Adelaide - Central and Hills	Houses	\$1,464,251	2.73%	\$754	-0.5%	8.0%	1.4%
13	Glenside	Adelaide - Central and Hills	Houses	\$1,345,868	2.84%	\$753	-1.8%	5.2%	n.a
14	Goodwood	Adelaide - Central and Hills	Houses	\$1,460,493	2.60%	\$751	3.1%	3.6%	n.a
15	Walkerville	Adelaide - Central and Hills	Houses	\$1,756,495	2.23%	\$748	-0.9%	1.7%	n.a
16	Parkside	Adelaide - Central and Hills	Houses	\$1,371,452	2.88%	\$745	2.3%	4.3%	0.5%
17	Kensington Gardens	Adelaide - Central and Hills	Houses	\$1,437,707	2.65%	\$738	-1.9%	5.3%	1.0%
18	West Beach	Adelaide - West	Houses	\$1,250,170	3.08%	\$733	-0.3%	9.1%	0.4%
19	St Peters	Adelaide - Central and Hills	Houses	\$1,908,363	2.07%	\$729	-1.0%	4.4%	1.4%
20	Beulah Park	Adelaide - Central and Hills	Houses	\$1,273,270	2.95%	\$722	-2.7%	7.1%	1.4%
21	Henley Beach	Adelaide - West	Houses	\$1,265,249	2.91%	\$718	-1.3%	4.6%	1.3%
22	West Lakes	Adelaide - West	Houses	\$1,124,985	3.45%	\$717	2.0%	7.6%	1.9%
23	Norwood	Adelaide - Central and Hills	Houses	\$1,402,230	2.69%	\$713	0.6%	7.4%	0.9%
24	West Lakes Shore	Adelaide - West	Houses	\$1,085,351	3.40%	\$708	2.4%	6.2%	n.a
25	Henley Beach South	Adelaide - West	Houses	\$1,354,758	2.76%	\$707	-1.6%	-0.8%	n.a
26	Glenelg East	Adelaide - South	Houses	\$1,316,870	3.16%	\$706	3.0%	6.1%	0.6%
27	Vale Park	Adelaide - Central and Hills	Houses	\$1,274,539	2.89%	\$702	2.2%	6.0%	0.5%
28	North Adelaide	Adelaide - Central and Hills	Houses	\$1,270,835	3.12%	\$699	-0.7%	1.5%	1.1%
29	Belair	Adelaide - South	Houses	\$1,069,024	3.62%	\$696	2.0%	2.2%	n.a
30	Fulham Gardens	Adelaide - West	Houses	\$1,117,975	3.23%	\$694	-1.6%	6.8%	0.6%

Top 30 Most affordable suburbs to rent

Adelaide

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Salisbury East	Adelaide - North	Units	\$319,582	5.96%	\$361	4.4%	8.8%	n.a
2	Salisbury	Adelaide - North	Units	\$315,932	6.39%	\$378	5.8%	14.3%	0.2%
3	Elizabeth South	Adelaide - North	Houses	\$357,954	5.64%	\$393	3.3%	9.8%	0.7%
4	Kilburn	Adelaide - North	Units	\$392,685	5.24%	\$397	4.5%	11.4%	n.a
5	Elizabeth North	Adelaide - North	Houses	\$340,864	6.14%	\$398	1.9%	8.1%	0.2%
6	Elizabeth Grove	Adelaide - North	Houses	\$370,311	5.63%	\$399	3.3%	8.5%	1.3%
7	Klemzig	Adelaide - North	Units	\$394,231	5.32%	\$402	4.6%	7.9%	n.a
8	St Marys	Adelaide - South	Units	\$413,903	5.27%	\$403	-0.4%	9.4%	n.a
9	New Port	Adelaide - West	Units	\$374,920	5.61%	\$406	2.2%	9.0%	n.a
10	Brooklyn Park	Adelaide - West	Units	\$390,249	5.42%	\$407	4.4%	14.8%	0.3%
11	Elizabeth Downs	Adelaide - North	Houses	\$358,651	6.06%	\$414	1.5%	7.1%	0.8%
12	Morphett Vale	Adelaide - South	Units	\$408,041	5.36%	\$417	2.4%	10.2%	n.a
13	Davoren Park	Adelaide - North	Houses	\$381,662	5.78%	\$418	2.8%	10.9%	1.0%
14	St Peters	Adelaide - Central and Hills	Units	\$462,698	4.63%	\$418	2.8%	8.5%	n.a
15	Plympton	Adelaide - West	Units	\$405,762	5.42%	\$420	2.6%	13.2%	0.2%
16	Elizabeth East	Adelaide - North	Houses	\$429,212	5.07%	\$422	3.1%	7.1%	0.6%
17	Kurralta Park	Adelaide - West	Units	\$413,420	5.41%	\$423	2.8%	13.7%	n.a
18	Hope Valley	Adelaide - North	Units	\$430,076	5.03%	\$424	3.2%	9.2%	0.8%
19	Modbury	Adelaide - North	Units	\$420,977	5.09%	\$424	4.2%	9.7%	n.a
20	Elizabeth Vale	Adelaide - North	Houses	\$423,230	5.25%	\$426	2.8%	9.4%	n.a
21	Broadview	Adelaide - North	Units	\$405,537	5.52%	\$426	4.2%	8.2%	n.a
22	Smithfield	Adelaide - North	Houses	\$381,773	5.86%	\$427	2.4%	7.1%	0.4%
23	Richmond	Adelaide - West	Units	\$468,171	4.73%	\$428	3.8%	13.0%	n.a
24	Smithfield Plains	Adelaide - North	Houses	\$410,909	5.51%	\$430	2.8%	11.6%	n.a
25	Christies Beach	Adelaide - South	Units	\$457,402	4.90%	\$430	2.3%	12.4%	n.a
26	West Beach	Adelaide - West	Units	\$480,097	4.67%	\$432	1.5%	12.4%	0.3%
27	Marleston	Adelaide - West	Units	\$456,584	4.96%	\$435	2.4%	12.5%	n.a
28	Camden Park	Adelaide - West	Units	\$449,647	5.12%	\$436	3.0%	14.2%	n.a
29	Mount Barker	Adelaide - Central and Hills	Units	\$438,374	5.02%	\$438	3.0%	7.7%	0.4%
30	Gawler South	Adelaide - North	Houses	\$507,235	4.52%	\$442	0.4%	5.3%	n.a

Top 30 Most expensive suburbs to rent

Perth

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Mount Claremont	Perth - Inner	Houses	\$1,884,988	3.47%	\$1,308	1.7%	11.6%	0.9%
2	Dalkeith	Perth - Inner	Houses	\$3,004,332	2.17%	\$1,285	-1.7%	5.8%	1.3%
3	City Beach	Perth - Inner	Houses	\$2,433,424	2.49%	\$1,212	1.2%	10.0%	1.1%
4	Cottesloe	Perth - Inner	Houses	\$2,740,084	2.27%	\$1,210	-1.2%	3.5%	0.2%
5	Swanbourne	Perth - Inner	Houses	\$2,033,077	3.15%	\$1,193	0.7%	7.9%	0.4%
6	Mosman Park	Perth - Inner	Houses	\$1,882,771	3.11%	\$1,169	1.9%	10.2%	1.3%
7	Claremont	Perth - Inner	Houses	\$1,814,163	3.11%	\$1,103	1.0%	10.3%	0.3%
8	Nedlands	Perth - Inner	Houses	\$1,917,269	2.95%	\$1,091	-0.2%	7.9%	0.6%
9	Floreat	Perth - Inner	Houses	\$1,742,784	3.14%	\$1,053	2.7%	12.7%	0.3%
10	North Coogee	Perth - South West	Houses	\$1,394,870	3.82%	\$1,004	-0.4%	7.9%	1.3%
11	Churchlands	Perth - North West	Houses	\$1,593,031	3.29%	\$981	2.9%	14.5%	0.7%
12	East Fremantle	Perth - South West	Houses	\$1,603,537	2.93%	\$922	0.6%	12.5%	0.6%
13	Iluka	Perth - North West	Houses	\$1,161,794	4.20%	\$900	1.1%	8.8%	0.5%
14	Applecross	Perth - South West	Houses	\$1,886,738	2.61%	\$898	2.5%	9.7%	0.8%
15	North Fremantle	Perth - South West	Houses	\$1,441,163	3.18%	\$898	0.2%	11.5%	1.9%
16	Burns Beach	Perth - North West	Houses	\$1,065,171	4.55%	\$897	1.7%	10.9%	1.0%
17	Subiaco	Perth - Inner	Houses	\$1,610,196	2.91%	\$893	-0.5%	6.8%	0.5%
18	Wembley Downs	Perth - North West	Houses	\$1,397,890	3.35%	\$887	2.9%	14.7%	0.6%
19	Shenton Park	Perth - Inner	Houses	\$1,679,864	2.72%	\$880	-0.8%	7.1%	0.7%
20	Trigg	Perth - North West	Houses	\$1,689,007	2.69%	\$874	-0.1%	11.7%	0.6%
21	West Leederville	Perth - Inner	Houses	\$1,534,568	3.01%	\$863	0.1%	8.3%	1.0%
22	Gwelup	Perth - North West	Houses	\$1,119,384	4.02%	\$862	2.7%	14.8%	n.a
23	Wembley	Perth - Inner	Houses	\$1,476,877	3.04%	\$854	0.7%	7.8%	0.2%
24	East Perth	Perth - Inner	Houses	\$951,265	4.85%	\$850	1.4%	14.8%	2.5%
25	Sorrento	Perth - North West	Houses	\$1,378,779	3.23%	\$844	1.1%	6.2%	0.6%
26	Ardross	Perth - South West	Houses	\$1,375,202	3.22%	\$839	3.2%	12.3%	0.7%
27	Attadale	Perth - South West	Houses	\$1,532,745	2.80%	\$839	1.6%	10.5%	n.a
28	Mount Lawley	Perth - Inner	Houses	\$1,297,370	3.25%	\$833	1.7%	14.2%	0.5%
29	Mount Pleasant	Perth - South West	Houses	\$1,384,214	3.04%	\$827	3.1%	12.5%	0.7%
30	Winthrop	Perth - South West	Houses	\$1,232,938	3.53%	\$827	4.1%	14.3%	1.9%

Top 30 Most affordable suburbs to rent

Perth

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Dudley Park	Mandurah	Units	\$290,337	6.27%	\$371	2.9%	3.6%	0.6%
2	Orelia	Perth - South West	Units	\$217,387	9.56%	\$380	3.7%	20.6%	0.5%
3	Shoalwater	Perth - South West	Units	\$257,910	7.61%	\$384	5.8%	13.2%	0.4%
4	Ellenbrook	Perth - North East	Units	\$334,482	6.37%	\$408	-0.1%	14.6%	n.a
5	Midland	Perth - North East	Units	\$327,674	7.10%	\$433	1.8%	14.2%	0.6%
6	Baldivis	Perth - South West	Units	\$358,952	6.26%	\$436	0.9%	10.3%	0.6%
7	Kelmscott	Perth - South East	Units	\$286,899	8.12%	\$437	3.5%	14.9%	0.8%
8	Armadale	Perth - South East	Units	\$307,285	8.17%	\$441	1.9%	13.5%	0.9%
9	Gosnells	Perth - South East	Units	\$321,803	7.56%	\$441	1.9%	15.7%	0.2%
10	Noranda	Perth - North East	Units	\$346,444	6.89%	\$445	1.2%	13.8%	n.a
11	Mandurah	Mandurah	Units	\$378,544	5.68%	\$452	3.0%	11.5%	0.9%
12	Rockingham	Perth - South West	Units	\$331,259	7.01%	\$452	7.6%	16.4%	0.5%
13	Hamilton Hill	Perth - South West	Units	\$358,866	6.72%	\$457	1.1%	11.4%	n.a
14	Success	Perth - South West	Units	\$332,053	7.22%	\$459	1.7%	9.1%	0.2%
15	Halls Head	Mandurah	Units	\$395,653	6.25%	\$462	2.7%	8.3%	0.9%
16	Coolbellup	Perth - South West	Units	\$345,641	7.04%	\$462	2.6%	11.4%	n.a
17	Medina	Perth - South West	Houses	\$370,642	6.68%	\$463	2.3%	12.7%	1.0%
18	Maylands	Perth - North East	Units	\$356,646	6.94%	\$466	2.1%	17.7%	0.3%
19	Maddington	Perth - South East	Units	\$347,775	7.13%	\$466	2.5%	16.6%	n.a
20	Calista	Perth - South West	Houses	\$380,985	6.56%	\$470	2.5%	13.1%	0.6%
21	Thornlie	Perth - South East	Units	\$316,038	8.04%	\$470	1.4%	14.4%	0.4%
22	Bayswater	Perth - North East	Units	\$357,647	7.07%	\$471	3.0%	22.2%	1.3%
23	Mandurah	Mandurah	Houses	\$404,656	6.11%	\$472	3.3%	10.9%	1.0%
24	Erskine	Mandurah	Units	\$444,927	5.82%	\$474	5.8%	9.3%	n.a
25	Armadale	Perth - South East	Houses	\$387,783	6.58%	\$475	6.1%	17.3%	0.6%
26	Spearwood	Perth - South West	Units	\$377,082	6.84%	\$477	4.9%	14.1%	0.4%
27	Beckenham	Perth - South East	Units	\$352,288	6.89%	\$480	2.0%	17.0%	1.3%
28	Cockburn Central	Perth - South West	Units	\$349,684	7.37%	\$480	1.7%	9.2%	0.2%
29	Wembley	Perth - Inner	Units	\$314,809	7.50%	\$480	5.1%	21.5%	0.3%
30	Osborne Park	Perth - North West	Units	\$334,617	7.29%	\$484	2.4%	19.2%	n.a

Top 30 Most expensive suburbs to rent

Hobart

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Tranmere	Hobart	Houses	\$1,139,360	3.05%	\$662	-1.7%	-0.8%	1.3%
2	Sandy Bay	Hobart	Houses	\$1,240,252	2.76%	\$628	-7.3%	-8.7%	3.8%
3	Mount Nelson	Hobart	Houses	\$984,308	3.27%	\$622	-6.4%	-5.2%	3.7%
4	Taroona	Hobart	Houses	\$920,723	3.45%	\$600	-4.3%	-2.9%	2.2%
5	West Hobart	Hobart	Houses	\$961,096	3.26%	\$594	-5.8%	-5.5%	3.4%
6	North Hobart	Hobart	Houses	\$842,064	3.60%	\$590	-6.9%	-7.8%	1.7%
7	Blackmans Bay	Hobart	Houses	\$834,027	3.62%	\$582	-3.3%	-2.0%	2.4%
8	New Town	Hobart	Houses	\$844,221	3.57%	\$580	-5.0%	-3.5%	3.6%
9	Lenah Valley	Hobart	Houses	\$727,248	4.20%	\$580	-5.2%	-4.5%	1.1%
10	South Hobart	Hobart	Houses	\$833,033	3.74%	\$580	-4.8%	-4.1%	3.9%
11	Margate	Hobart	Houses	\$771,696	3.80%	\$572	-2.6%	-0.8%	0.6%
12	Howrah	Hobart	Houses	\$757,617	3.90%	\$568	-1.0%	0.6%	2.5%
13	Kingston	Hobart	Houses	\$725,521	4.15%	\$563	-2.9%	-1.8%	1.6%
14	Lindisfarne	Hobart	Houses	\$735,464	4.00%	\$561	-1.5%	0.4%	3.6%
15	Bellerive	Hobart	Houses	\$845,637	3.38%	\$556	-0.7%	0.9%	2.8%
16	Geilston Bay	Hobart	Houses	\$708,164	4.03%	\$553	-0.8%	-1.4%	4.1%
17	Oakdowns	Hobart	Houses	\$620,821	4.64%	\$548	-1.5%	0.4%	1.0%
18	Kingston Beach	Hobart	Houses	\$893,948	3.27%	\$547	-3.2%	-3.9%	1.6%
19	Battery Point	Hobart	Units	\$771,574	3.77%	\$542	-4.9%	-0.6%	3.8%
20	Old Beach	Hobart	Houses	\$630,062	4.51%	\$541	-1.7%	1.8%	1.9%
21	Rosetta	Hobart	Houses	\$621,503	4.47%	\$535	-4.0%	0.0%	5.2%
22	Lauderdale	Hobart	Houses	\$831,840	3.67%	\$535	-2.5%	3.7%	1.1%
23	West Moonah	Hobart	Houses	\$648,058	4.25%	\$534	-3.3%	-3.6%	4.7%
24	Austins Ferry	Hobart	Houses	\$638,847	4.34%	\$532	-3.0%	-1.8%	1.0%
25	Mornington	Hobart	Houses	\$581,868	4.67%	\$529	-1.6%	-1.2%	1.4%
26	Moonah	Hobart	Houses	\$577,482	4.75%	\$529	-3.4%	-4.2%	3.4%
27	Montrose	Hobart	Houses	\$590,010	4.62%	\$528	-3.8%	-2.5%	3.9%
28	Glenorchy	Hobart	Houses	\$552,280	4.91%	\$525	-2.8%	-1.3%	3.1%
29	Warrane	Hobart	Houses	\$554,961	4.88%	\$524	-2.3%	-1.2%	1.2%
30	Hobart	Hobart	Units	\$732,180	4.11%	\$523	-5.0%	-1.5%	1.9%

Top 30 Most affordable suburbs to rent

Hobart

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Claremont	Hobart	Units	\$434,385	5.11%	\$411	-1.7%	-3.6%	1.1%
2	West Moonah	Hobart	Units	\$440,619	5.08%	\$422	-1.1%	-1.6%	2.6%
3	Glenorchy	Hobart	Units	\$429,811	5.45%	\$431	-1.3%	-0.8%	1.5%
4	Primrose Sands	Hobart	Houses	\$510,180	4.57%	\$443	-0.6%	0.9%	4.8%
5	Brighton	Hobart	Units	\$460,768	5.24%	\$448	-0.7%	-2.1%	0.8%
6	Lindisfarne	Hobart	Units	\$529,663	4.53%	\$456	-1.2%	-1.6%	3.0%
7	New Town	Hobart	Units	\$485,726	4.82%	\$463	-2.2%	-0.3%	3.0%
8	New Norfolk	Hobart	Houses	\$464,327	5.08%	\$466	-0.9%	-1.2%	1.4%
9	Bellerive	Hobart	Units	\$541,611	4.52%	\$467	-0.9%	-2.5%	0.8%
10	Kingston	Hobart	Units	\$550,954	4.63%	\$468	-2.0%	0.2%	2.0%
11	Howrah	Hobart	Units	\$560,013	4.52%	\$474	-0.9%	-2.8%	2.6%
12	Risdon Vale	Hobart	Houses	\$445,090	5.68%	\$481	-1.4%	2.0%	2.5%
13	Blackmans Bay	Hobart	Units	\$564,874	4.50%	\$481	-1.3%	-1.2%	2.1%
14	Bridgewater	Hobart	Houses	\$483,140	5.00%	\$485	-0.9%	0.2%	1.7%
15	Dodges Ferry	Hobart	Houses	\$561,038	4.52%	\$490	-0.2%	2.6%	1.2%
16	Midway Point	Hobart	Houses	\$604,944	4.48%	\$501	-0.4%	-1.1%	2.6%
17	Chigwell	Hobart	Houses	\$500,601	5.31%	\$501	-2.8%	-0.3%	0.9%
18	Sandy Bay	Hobart	Units	\$656,325	3.93%	\$505	-2.9%	-0.3%	4.6%
19	Brighton	Hobart	Houses	\$560,429	4.70%	\$505	-4.1%	-3.4%	n.a
20	Claremont	Hobart	Houses	\$531,825	4.89%	\$509	-3.1%	-1.8%	2.5%
21	Berriedale	Hobart	Houses	\$512,790	5.10%	\$516	-2.7%	-0.1%	2.6%
22	Rokeby	Hobart	Houses	\$521,892	5.00%	\$519	-0.9%	0.9%	3.0%
23	Lutana	Hobart	Houses	\$562,918	4.83%	\$520	-3.3%	-5.5%	4.0%
24	Sorell	Hobart	Houses	\$662,483	4.23%	\$523	-1.5%	-1.4%	0.5%
25	Hobart	Hobart	Units	\$732,180	4.11%	\$523	-5.0%	-1.5%	1.9%
26	Warrane	Hobart	Houses	\$554,961	4.88%	\$524	-2.3%	-1.2%	1.2%
27	Glenorchy	Hobart	Houses	\$552,280	4.91%	\$525	-2.8%	-1.3%	3.1%
28	Montrose	Hobart	Houses	\$590,010	4.62%	\$528	-3.8%	-2.5%	3.9%
29	Moonah	Hobart	Houses	\$577,482	4.75%	\$529	-3.4%	-4.2%	3.4%
30	Mornington	Hobart	Houses	\$581,868	4.67%	\$529	-1.6%	-1.2%	1.4%

Top 30 Most expensive suburbs to rent

Darwin

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Stuart Park	Darwin	Houses	\$877,109	4.99%	\$837	5.3%	3.8%	2.2%
2	Parap	Darwin	Houses	\$839,334	5.20%	\$821	3.0%	5.6%	0.7%
3	Rapid Creek	Darwin	Houses	\$766,008	5.49%	\$811	0.8%	2.4%	2.3%
4	Nightcliff	Darwin	Houses	\$839,365	5.01%	\$801	5.9%	0.8%	1.1%
5	Muirhead	Darwin	Houses	\$683,470	6.14%	\$797	3.9%	1.7%	2.1%
6	Johnston	Darwin	Houses	\$606,968	6.33%	\$716	4.1%	5.8%	n.a
7	Zuccoli	Darwin	Houses	\$530,462	6.89%	\$708	3.2%	4.2%	0.5%
8	Humpty Doo	Darwin	Houses	\$668,654	5.41%	\$705	5.5%	-0.9%	1.0%
9	Leanyer	Darwin	Houses	\$582,745	6.13%	\$689	6.3%	2.1%	0.6%
10	Bellamack	Darwin	Houses	\$570,770	6.46%	\$687	3.3%	1.9%	0.9%
11	Rosebery	Darwin	Houses	\$570,945	6.40%	\$679	3.9%	5.7%	1.0%
12	Bayview	Darwin	Units	\$546,498	6.56%	\$676	0.9%	-0.2%	1.2%
13	Durack	Darwin	Houses	\$574,594	6.30%	\$674	2.3%	3.6%	1.4%
14	Wanguri	Darwin	Houses	\$619,180	5.59%	\$659	2.3%	-0.8%	0.8%
15	Alawa	Darwin	Houses	\$526,968	6.39%	\$656	4.2%	-2.9%	2.4%
16	Malak	Darwin	Houses	\$505,414	6.51%	\$647	5.3%	-0.4%	0.7%
17	Gunn	Darwin	Houses	\$509,869	6.70%	\$633	2.3%	3.3%	1.1%
18	Anula	Darwin	Houses	\$553,972	6.02%	\$631	3.6%	-2.5%	n.a
19	Darwin City	Darwin	Units	\$421,005	7.96%	\$631	3.8%	5.0%	2.5%
20	Moil	Darwin	Houses	\$554,470	5.90%	\$624	2.7%	-2.1%	0.7%
21	Larrakeyah	Darwin	Units	\$472,620	6.69%	\$612	5.3%	5.7%	1.6%
22	Wulagi	Darwin	Houses	\$522,429	6.05%	\$608	2.7%	-3.4%	0.5%
23	Tiwi	Darwin	Houses	\$515,804	5.96%	\$604	0.5%	-5.9%	n.a
24	Karama	Darwin	Houses	\$454,450	6.65%	\$597	2.3%	-1.8%	0.4%
25	Stuart Park	Darwin	Units	\$423,508	7.20%	\$594	1.4%	4.3%	1.5%
26	Bakewell	Darwin	Houses	\$483,473	6.64%	\$591	4.6%	4.6%	0.7%
27	Woodroffe	Darwin	Houses	\$427,876	7.33%	\$587	4.7%	6.6%	2.0%
28	The Gardens	Darwin	Units	\$438,309	7.13%	\$569	1.8%	3.6%	3.7%
29	Driver	Darwin	Houses	\$446,420	6.74%	\$564	3.5%	2.3%	1.3%
30	Fannie Bay	Darwin	Units	\$485,581	6.23%	\$552	1.5%	2.9%	2.5%

Top 30 Most affordable suburbs to rent

Darwin

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Bakewell	Darwin	Units	\$283,291	8.22%	\$457	2.1%	2.9%	1.7%
2	Leanyer	Darwin	Units	\$341,022	7.50%	\$468	1.4%	0.2%	1.1%
3	Coconut Grove	Darwin	Units	\$347,262	7.43%	\$475	2.7%	2.4%	0.9%
4	Millner	Darwin	Units	\$332,991	7.87%	\$478	3.0%	6.3%	2.7%
5	Rapid Creek	Darwin	Units	\$392,673	6.87%	\$494	1.1%	2.1%	2.0%
6	Nightcliff	Darwin	Units	\$382,536	7.24%	\$495	1.8%	3.4%	1.6%
7	Rosebery	Darwin	Units	\$337,281	7.90%	\$508	3.2%	5.0%	0.4%
8	Parap	Darwin	Units	\$379,834	7.67%	\$537	4.3%	6.4%	2.0%
9	Moulden	Darwin	Houses	\$386,675	7.35%	\$539	3.6%	5.3%	1.4%
10	Gray	Darwin	Houses	\$374,860	7.75%	\$549	2.7%	2.8%	3.0%
11	Fannie Bay	Darwin	Units	\$485,581	6.23%	\$552	1.5%	2.9%	2.5%
12	Driver	Darwin	Houses	\$446,420	6.74%	\$564	3.5%	2.3%	1.3%
13	The Gardens	Darwin	Units	\$438,309	7.13%	\$569	1.8%	3.6%	3.7%
14	Woodroffe	Darwin	Houses	\$427,876	7.33%	\$587	4.7%	6.6%	2.0%
15	Bakewell	Darwin	Houses	\$483,473	6.64%	\$591	4.6%	4.6%	0.7%
16	Stuart Park	Darwin	Units	\$423,508	7.20%	\$594	1.4%	4.3%	1.5%
17	Karama	Darwin	Houses	\$454,450	6.65%	\$597	2.3%	-1.8%	0.4%
18	Tiwi	Darwin	Houses	\$515,804	5.96%	\$604	0.5%	-5.9%	n.a
19	Wulagi	Darwin	Houses	\$522,429	6.05%	\$608	2.7%	-3.4%	0.5%
20	Larrakeyah	Darwin	Units	\$472,620	6.69%	\$612	5.3%	5.7%	1.6%
21	Moil	Darwin	Houses	\$554,470	5.90%	\$624	2.7%	-2.1%	0.7%
22	Darwin City	Darwin	Units	\$421,005	7.96%	\$631	3.8%	5.0%	2.5%
23	Anula	Darwin	Houses	\$553,972	6.02%	\$631	3.6%	-2.5%	n.a
24	Gunn	Darwin	Houses	\$509,869	6.70%	\$633	2.3%	3.3%	1.1%
25	Malak	Darwin	Houses	\$505,414	6.51%	\$647	5.3%	-0.4%	0.7%
26	Alawa	Darwin	Houses	\$526,968	6.39%	\$656	4.2%	-2.9%	2.4%
27	Wanguri	Darwin	Houses	\$619,180	5.59%	\$659	2.3%	-0.8%	0.8%
28	Durack	Darwin	Houses	\$574,594	6.30%	\$674	2.3%	3.6%	1.4%
29	Bayview	Darwin	Units	\$546,498	6.56%	\$676	0.9%	-0.2%	1.2%
30	Rosebery	Darwin	Houses	\$570,945	6.40%	\$679	3.9%	5.7%	1.0%

Top 30 Most expensive suburbs to rent

Canberra

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Red Hill	Australian Capital Territory	Houses	\$2,186,607	2.35%	\$1,026	-2.2%	-2.0%	3.9%
2	Deakin	Australian Capital Territory	Houses	\$1,908,015	2.44%	\$937	-3.1%	-3.8%	3.9%
3	Whitlam	Australian Capital Territory	Houses	\$1,087,164	4.14%	\$850	-0.9%	-3.9%	9.5%
4	Denman Prospect	Australian Capital Territory	Houses	\$1,216,538	3.63%	\$840	-0.1%	-11.0%	3.0%
5	Garran	Australian Capital Territory	Houses	\$1,410,795	3.09%	\$835	-2.1%	-6.6%	4.5%
6	Campbell	Australian Capital Territory	Houses	\$1,818,724	2.41%	\$832	-3.8%	-8.4%	5.1%
7	Wright	Australian Capital Territory	Houses	\$1,159,017	3.67%	\$807	-1.3%	-9.3%	2.7%
8	Coombs	Australian Capital Territory	Houses	\$1,130,910	3.77%	\$804	-1.7%	-9.4%	n.a
9	Crace	Australian Capital Territory	Houses	\$1,142,861	3.71%	\$793	0.6%	0.8%	1.6%
10	Moncrieff	Australian Capital Territory	Houses	\$1,013,900	4.00%	\$787	-1.2%	-3.0%	2.9%
11	Farrer	Australian Capital Territory	Houses	\$1,228,334	3.35%	\$778	-2.0%	-7.9%	1.9%
12	Nicholls	Australian Capital Territory	Houses	\$1,284,142	3.18%	\$776	-1.0%	-3.7%	1.4%
13	Isaacs	Australian Capital Territory	Houses	\$1,209,932	3.45%	\$774	-2.0%	-5.0%	3.0%
14	Forde	Australian Capital Territory	Houses	\$1,148,851	3.49%	\$765	-0.7%	-4.7%	0.7%
15	Taylor	Australian Capital Territory	Houses	\$986,780	3.87%	\$760	0.4%	-2.8%	7.5%
16	Throsby	Australian Capital Territory	Houses	\$1,150,861	3.46%	\$755	-0.9%	-6.2%	3.0%
17	Harrison	Australian Capital Territory	Houses	\$1,084,057	3.65%	\$750	-1.1%	-4.9%	2.7%
18	Palmerston	Australian Capital Territory	Houses	\$1,046,928	3.76%	\$748	-1.1%	-2.2%	2.1%
19	Franklin	Australian Capital Territory	Houses	\$1,047,972	3.76%	\$745	-0.7%	-4.3%	1.8%
20	Hawker	Australian Capital Territory	Houses	\$1,208,080	3.28%	\$742	0.0%	-4.7%	n.a
21	Bonner	Australian Capital Territory	Houses	\$1,024,762	3.87%	\$738	-1.2%	-5.1%	1.5%
22	Monash	Australian Capital Territory	Houses	\$949,435	4.05%	\$737	-0.1%	-4.4%	1.1%
23	Strathnairn	Australian Capital Territory	Houses	\$978,693	3.99%	\$736	-2.1%	-7.8%	2.6%
24	Casey	Australian Capital Territory	Houses	\$966,309	4.02%	\$736	-0.7%	-3.0%	2.0%
25	Amaroo	Australian Capital Territory	Houses	\$1,023,610	3.81%	\$735	0.3%	-4.2%	0.9%
26	Gungahlin	Australian Capital Territory	Houses	\$972,745	3.93%	\$731	-0.7%	-4.2%	2.0%
27	Bruce	Australian Capital Territory	Houses	\$1,102,301	3.46%	\$731	-2.6%	-5.4%	0.7%
28	Chapman	Australian Capital Territory	Houses	\$1,264,603	3.07%	\$729	-1.7%	-5.4%	1.0%
29	Conder	Australian Capital Territory	Houses	\$867,717	4.30%	\$723	1.2%	-0.3%	1.4%
30	Gordon	Australian Capital Territory	Houses	\$883,667	4.24%	\$720	-0.2%	-3.4%	n.a

Top 30 Most affordable suburbs to rent

Canberra

Rank	Suburb	Region	Property type	Median value	Gross rental yield	Median Rent	Quarterly change	Annual change	Vacancy rate
1	Lyons	Australian Capital Territory	Units	\$450,051	5.10%	\$468	-0.9%	-3.3%	1.9%
2	Chifley	Australian Capital Territory	Units	\$575,440	4.42%	\$494	0.4%	-3.0%	1.2%
3	Hawker	Australian Capital Territory	Units	\$475,355	5.81%	\$501	-1.6%	2.5%	4.5%
4	Mawson	Australian Capital Territory	Units	\$637,843	4.78%	\$528	-0.6%	1.1%	0.7%
5	Gungahlin	Australian Capital Territory	Units	\$465,439	6.07%	\$529	0.1%	-0.7%	1.9%
6	Phillip	Australian Capital Territory	Units	\$532,120	5.27%	\$530	0.1%	-0.7%	1.3%
7	Harrison	Australian Capital Territory	Units	\$538,792	5.42%	\$532	-0.2%	-1.7%	1.2%
8	Belconnen	Australian Capital Territory	Units	\$541,195	5.40%	\$534	0.3%	-0.2%	1.4%
9	Greenway	Australian Capital Territory	Units	\$533,163	5.43%	\$536	1.1%	0.0%	2.9%
10	Wright	Australian Capital Territory	Units	\$533,065	5.37%	\$539	-0.5%	-3.2%	1.9%
11	Franklin	Australian Capital Territory	Units	\$533,475	5.51%	\$543	0.5%	-0.8%	1.2%
12	Holt	Australian Capital Territory	Units	\$564,616	5.13%	\$549	-1.4%	-1.6%	1.1%
13	Gordon	Australian Capital Territory	Units	\$593,721	4.81%	\$550	-0.1%	-2.6%	2.5%
14	Isabella Plains	Australian Capital Territory	Units	\$615,493	4.73%	\$552	-0.2%	-1.1%	3.3%
15	Bruce	Australian Capital Territory	Units	\$600,241	5.10%	\$556	-0.6%	-0.2%	1.5%
16	Ngunnawal	Australian Capital Territory	Units	\$617,613	4.84%	\$557	-0.3%	-3.5%	1.9%
17	Kambah	Australian Capital Territory	Units	\$644,464	4.53%	\$557	-1.2%	-2.4%	0.7%
18	Lyneham	Australian Capital Territory	Units	\$525,284	5.02%	\$567	-1.2%	1.4%	0.9%
19	Macquarie	Australian Capital Territory	Units	\$581,963	5.28%	\$568	0.0%	0.5%	1.1%
20	O'Connor	Australian Capital Territory	Units	\$556,597	5.06%	\$568	-0.4%	-0.5%	1.7%
21	Palmerston	Australian Capital Territory	Units	\$627,783	4.83%	\$571	-0.5%	-3.0%	0.5%
22	Coombs	Australian Capital Territory	Units	\$563,776	5.32%	\$575	-0.6%	-1.2%	3.2%
23	Casey	Australian Capital Territory	Units	\$623,133	5.18%	\$579	-2.0%	-3.2%	3.5%
24	Watson	Australian Capital Territory	Units	\$575,864	5.04%	\$588	0.2%	2.9%	2.6%
25	Bonython	Australian Capital Territory	Units	\$706,495	4.72%	\$590	2.3%	1.7%	1.8%
26	Griffith	Australian Capital Territory	Units	\$639,407	4.84%	\$593	-0.4%	0.4%	1.7%
27	Braddon	Australian Capital Territory	Units	\$523,073	5.55%	\$595	-0.9%	0.5%	1.7%
28	Higgins	Australian Capital Territory	Houses	\$778,600	4.00%	\$597	-1.5%	-4.2%	2.4%
29	Scullin	Australian Capital Territory	Houses	\$802,350	3.89%	\$598	-3.6%	-7.0%	2.3%
30	Page	Australian Capital Territory	Houses	\$829,998	3.78%	\$599	-1.6%	-5.0%	2.6%

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Important method note

Similar to the Hedonic Home Value Index (HVI), CoreLogic's Rental Value Index (RVI) has undergone some changes from October 2, 2023,

- **A new weighting method** has been added to the model. While the model has always adjusted for recency of rental listings via a time fraction attribute, the addition of a time weighting within the regression will place more importance on recent listings, helping to identify turning points in the market earlier.
- **The RVI will move to a revisionary model**, with a 12-month rolling window of revised results released on the first working day of each month from October 2nd 2023.
- **The geographical boundaries for the RVI have been updated** to the latest available from the ABS, [the ASGS 2021](#).

The [updated methodology white paper](#) provides a detailed explanation of the index calculation process and method.

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