

Tasmanian Rents

September Quarter 2018

from data collected by



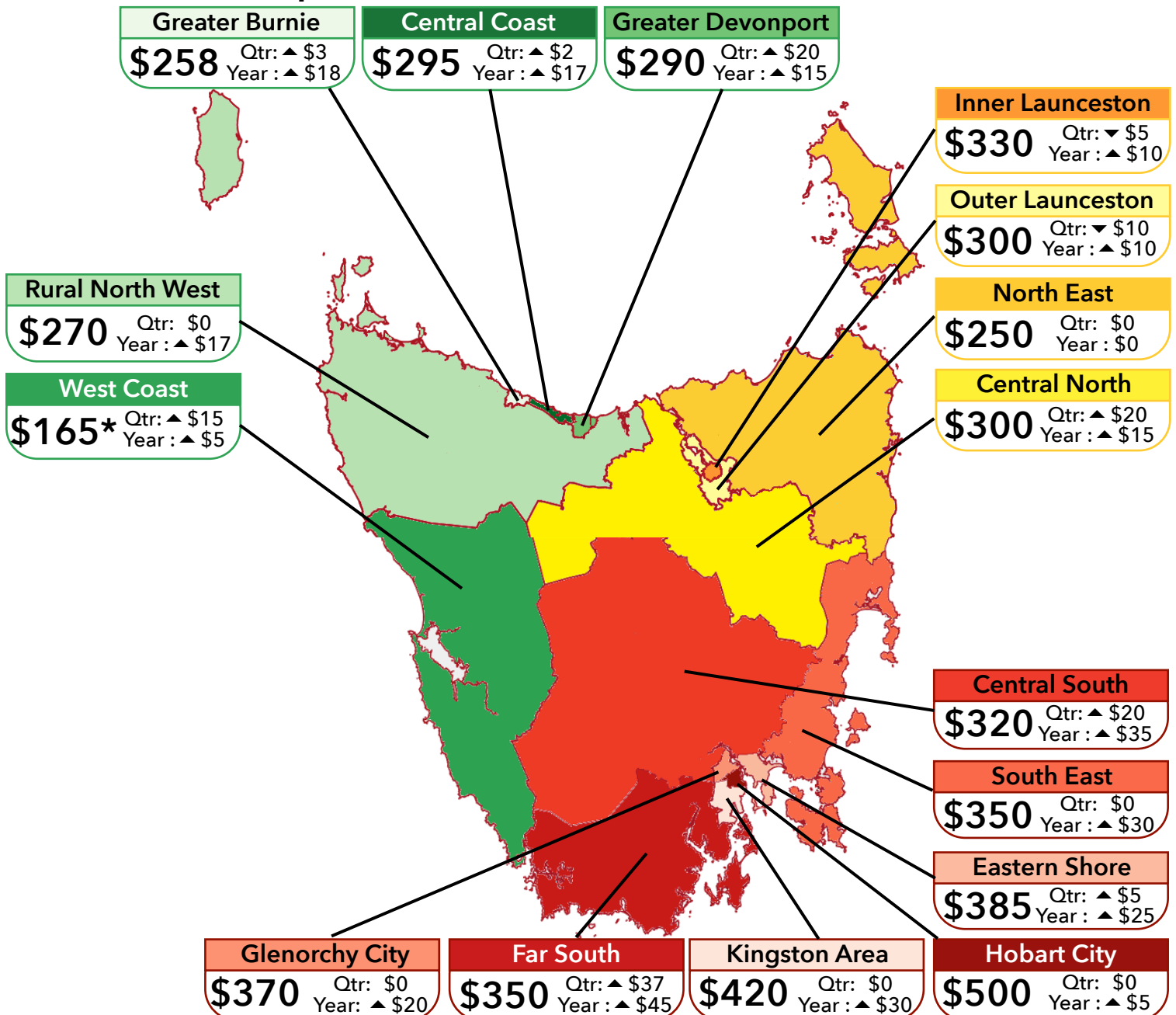
statistics compiled by



HEADLINE FIGURES: Weighted Median Rent Index¹

| | June Qtr Index | Qtr Change | Year Change |
|-----------------|----------------|----------------|----------------|
| Tasmania | 304 | up 4.6% | up 8.9% |
| North West | 250 | up 3.0% | up 5.6% |
| North | 276 | up 2.9% | up 7.7% |
| South | 358 | up 1.9% | up 9.4% |

MAP: September Quarter 3 Bedroom Median Rent²



* denotes small data size for this period (10-29 bonds lodged)

Table 1. Weekly Rents for New Bonds - by Area - September Quarter 2018³

| Area/Region | 1 Bedroom | | | 2 Bedroom | | | 3 Bedroom | | | 4 & 5 Bedrooms | | |
|----------------------------|--------------|----------------------|-------------|--------------|----------------------|-------------|--------------|----------------------|--------------|----------------|----------------------|--------------|
| | Median \$ | % Change Qtr Year | | Median \$ | % Change Qtr Year | | Median \$ | % Change Qtr Year | | Median \$ | % Change Qtr Year | |
| Greater Devonport | | | | 245 | 11% | 5% | 290 | 7% | 5% | | | |
| Greater Burnie | | | | 213 | -3% | 0% | 258 | 1% | 7% | | | |
| Central Coast | | | | 240 * | -4% | ‡ 4% | ‡ 295 | 1% | 6% | | | |
| Rural North West | | | | 225 | -8% | 7% | 270 | 0% | 7% | | | |
| West Coast | | | | 130 * | 1% | ‡ -4% | ‡ 165 * | 10% | ‡ 3% | | | |
| North West Tasmania | 165 | 3% | -3% | 230 | 0.0% | 4.5% | 275 | 5.8% | 7.8% | 320 | 0% | 7% |
| Inner Launceston | | | | 280 | 0% | 12% | 330 | -1% | 3% | | | |
| Outer Launceston | | | | 255 | 6% | 6% | 300 | -3% | 3% | | | |
| Central North | | | | 253 | -3% | 5% | 300 | 7% | 5% | | | |
| North East | | | | 200 * | 0% | 0% | ‡ 250 | 0% | 0% | | | |
| Northern Tasmania | 170 | 3% | 3% | 260 | 4.0% | 8.3% | 300 | 1.7% | 7.1% | 368 | 5% | 11% |
| Hobart City | | | | 400 | 0% | 8% | 500 | 0% | 1% | | | |
| Glenorchy City | | | | 300 | 0% | 13% | 370 | 0% | 6% | | | |
| Eastern Shore | | | | 345 | 1% | 8% | 385 | 1% | 7% | | | |
| Kingston Area | | | | 340 | 0% | 3% | 420 | 0% | 8% | | | |
| Central South | | | | 290 | 4% | 26% | ‡ 320 | 7% | 12% | | | |
| South East | | | | 250 | -6% | -7% | ‡ 350 | 0% | 9% | | | |
| Far South | | | | 280 * | 10% | ‡ 8% | ‡ 350 | 12% | 15% | | | |
| Southern Tasmania | 260 | 4% | 6% | 330 | 0.0% | 8.2% | 380 | 0.0% | 8.6% | 495 | 13% | 18% |
| Tasmania | 210 | 6.3% | 5.0% | 280 | 3.7% | 7.7% | 330 | 3.1% | 10.0% | 400 | 11.1% | 11.1% |

* small data size for this period (10-29 bonds lodged)

‡ small data size for previous period (10-29 bonds lodged)

- insignificant data size for either period (0-9 bonds lodged)

Chart: Weighted Median Rent Index¹

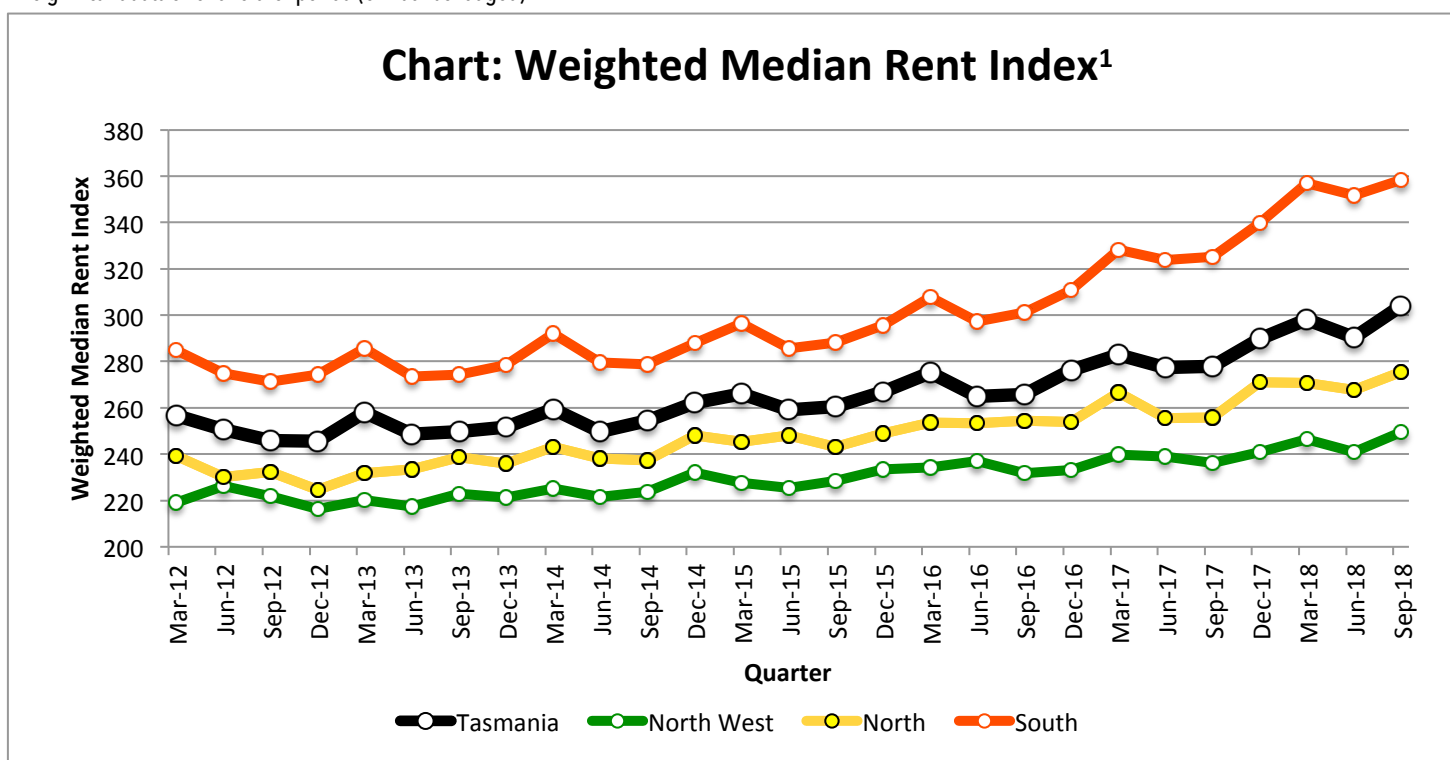


Table 2. Weekly Rents for New Bonds - by Urban Area - September Quarter 2018⁴

| Urban Area | 1 Bedroom | | | 2 Bedroom | | | 3 Bedroom | | | 4 & 5 Bedrooms | | |
|--------------------|------------|----------|-------|------------|----------|------|------------|----------|------|----------------|----------|-------|
| | Median | % Change | | Median | % Change | | Median | % Change | | Median | % Change | |
| | \$ | Qtr | Year | \$ | Qtr | Year | \$ | Qtr | Year | \$ | Qtr | Year |
| North West Coast | 165 | 3.1% | -2.9% | 240 | 4.3% | 6.7% | 280 | 3.7% | 6.1% | 330 * | -1.5% | 1.5% |
| Greater Launceston | 180 | 7.5% | 5.9% | 265 | 6.0% | 6.0% | 320 | 0.0% | 6.7% | 398 | 7.4% | 8.9% |
| Greater Hobart | 260 | 4.0% | 5.1% | 340 | 0.0% | 9.7% | 390 | 0.0% | 8.3% | 520 | 15.6% | 20.9% |

Table 3. Weighted Median Rent Index - by Urban Area - September Quarter 2018^{1,4}

| Urban Area | Mar 18 | % Change | |
|--------------------|------------|----------|-------|
| | Index | Qtr | Year |
| North West Coast | 256 | 3.2% | 4.8% |
| Greater Launceston | 290 | 3.3% | 6.7% |
| Greater Hobart | 368 | 2.3% | 10.0% |

Explanatory Notes

Methodology

The Rental Deposit Authority collects self reported data on Bond Lodgement Forms when a new bond is lodged. The data is then de-identified and passed on to the Tenants' Union of Tasmania for statistical analysis. Any properties with 6 or more bedrooms are not included in the rental statistics.

Issues

- There is no reporting of rents for tenancies without a bond or where the bond is illegally withheld.
- Self reporting may mean that data is incomplete or incorrect.
- In categories with small data sizes, statistics may be influenced by exogenous factors such as the housing quality and multiple late lodgements from previous periods, as well as multiple lodgements from aged care facilities and accommodation at educational institutions. Care is taken to ensure such data does not unduly skew median rents.
- Reported rent takes no consideration of the method used to decide the amount and may be based based on market, income or other considerations.

End Notes

1. Weighted Median Rent is calculated as 13.8% of the 1 bedroom median rent, 32.6% of 2 bedroom median rent, 43.9% of 3 bedroom median rent and 9.7% of 4/5 bedroom median rent. These percentages reflect the composition of Tasmanian rental properties at the 2011 ABS Census of Population and Housing.

North West is the ABS Statistical Division of West and North West (formerly Mersey-Lyell) and is made up of the green shaded areas on the Map (page 1) and the table below. North is the Launceston and North East Statistical Division (formerly Northern) and is shaded yellow, while South combines the Hobart and South East Statistical Divisions (formerly Southern) and is shaded red.

Year Change is defined as the change between this quarter and the corresponding quarter in the previous year.

2. The 16 Areas (plus 3 new Urban Areas) are defined as:

| Area | |
|-------------------|---|
| Greater Burnie | Pt A of the Burnie ABS Statistical Local Area |
| Greater Devonport | Pt A of the Devonport ABS Statistical Local Area |
| Central Coast | Pt A of the Central Coast ABS Statistical Local Area |
| Rural North West | King Island, Circular Head, Waratah/Wynyard, Kentish & Latrobe Councils + Pt B of the Burnie, Devonport & Central Coast ABS Statistical Local Areas |
| West Coast | West Coast Council |
| Inner Launceston | Suburbs of Launceston, East Launceston, South Launceston, West Launceston, Invermay, Trevallyn and Newstead |
| Outer Launceston | Suburbs of Kings Meadows, Youngtown, Mowbray, Newnham, Norwood, Punchbowl, Prospect, Summerhill, Ravenswood, Riverside and Rocherlea |
| Central North | Meander Valley, Northern Midlands and West Tamar Councils except suburb of Riverside |
| North East | George Town, Dorset, Flinders, Break O'Day Councils plus rural Launceston City Council |
| Hobart City | Hobart City Council |
| Glenorchy City | Glenorchy City Council plus suburb of Granton |
| Eastern Shore | Clarence ABS Statistical Local Area except Richmond area |
| Kingston Area | Pt A of the Kingborough ABS Statistical Local Area |
| Central South | Central Highlands, Southern Midlands, Derwent Valley (except suburb of Granton) & Brighton Councils plus Richmond area |
| South East | Sorell, Glamorgan/Spring Bay and Tasman Councils |
| Far South | Huon Valley Council plus Pt B of the Kingborough ABS Statistical Local Area |

3. 1 bedroom and 4/5 bedroom rents for areas are not shown due to consistently small data sizes, resulting in fluctuating rents. Year Change is defined as the change between this quarter and the corresponding quarter in the previous year.

4. The 3 new Urban Areas are defined as:

| | |
|--------------------|---|
| NEW Urban Areas | |
| North West Coast | Areas of Greater Burnie, Central Coast and Greater Devonport plus town of Latrobe |
| Greater Launceston | Areas of Inner Launceston and Outer Launceston |
| Greater Hobart | Greater Hobart ABS Statistical Area |

For data queries, contact the Rental Deposit Authority
For statistical queries, contact the Tenants' Union of Tasmania

DISCLAIMER

The Rental Deposit Authority and Tenants' Union of Tasmania give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.