

Tasmanian Rents

September Quarter 2019

from data collected by



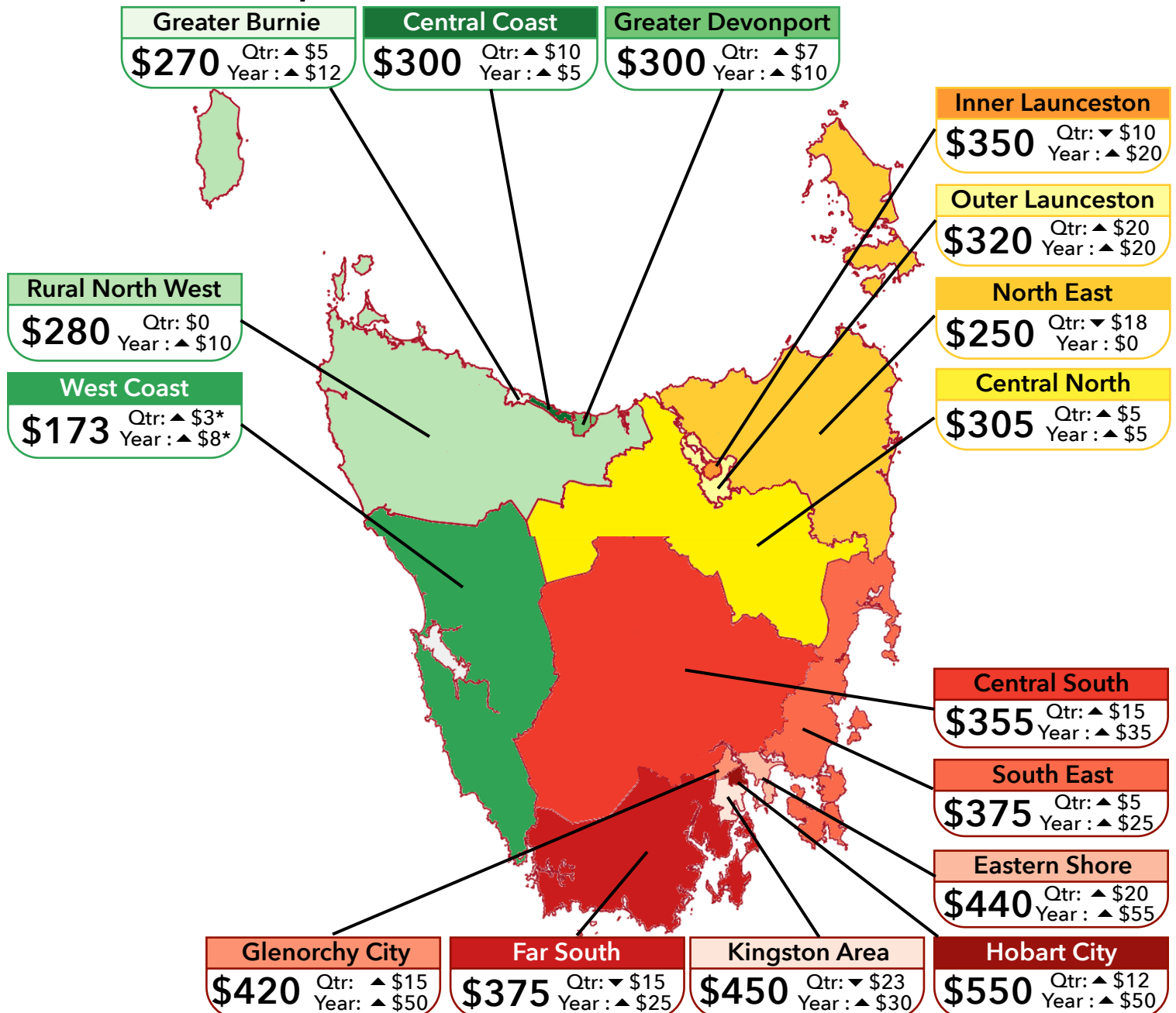
statistics compiled by



HEADLINE FIGURES: Weighted Median Rent Index¹

	Sept Qtr Index	Qtr Change	Year Change
Tasmania	331	up 1.8%	up 9.0%
North West	257	up 3.9%	up 3.0%
North	298	up 1.7%	up 8.1%
South	396	up 1.2%	up 10.4%

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 - Sept Quarter 2019³

Area/Region	1 Bedroom			2 Bedroom			3 Bedroom			4 & 5 Bedrooms		
	Median \$	% Change Qtr	% Change Year	Median \$	% Change Qtr	% Change Year	Median \$	% Change Qtr	% Change Year	Median \$	% Change Qtr	% Change Year
Greater Devonport				245	10%	0%	300	3%	3%			
Greater Burnie				240	9%	13%	270	2%	5%			
Central Coast				250	4%	‡ 4%	300	3%	2%			
Rural North West				250	2%	11%	280	0%	4%			
West Coast				150 *	-3%	‡ 15%	173	1%	‡ 5%			
North West Tasmania	168	12%	2%	245	11.4%	6.5%	280	0.0%	1.8%	320	-3%	0%
Inner Launceston				315	9%	13%	350	-3%	6%			
Outer Launceston				270	4%	6%	320	7%	7%			
Central North				260	0%	3%	305	2%	2%			
North East				240	0%	20%	‡ 250	-7%	0%			
Northern Tasmania	190	-3%	12%	280	5.7%	7.7%	320	0.0%	6.7%	410	3%	12%
Hobart City				435	4%	9%	550	4%	10%			
Glenorchy City				350	4%	17%	420	4%	14%			
Eastern Shore				370	-2%	7%	440	5%	14%			
Kingston Area				370	3%	9%	450	-5%	7%			
Central South				275	3%	-5%	355	4%	11%			
South East				330	3%	32%	375	1%	7%			
Far South				315 *	11%	‡ 13%	‡ 375	-4%	7%			
Southern Tasmania	290	-3%	12%	370	5.7%	12.1%	425	1.2%	11.8%	500	-5%	1%
Tasmania	238	-1.0%	13.1%	310	3.3%	10.7%	350	0.0%	6.1%	450	7.1%	12.5%

* 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

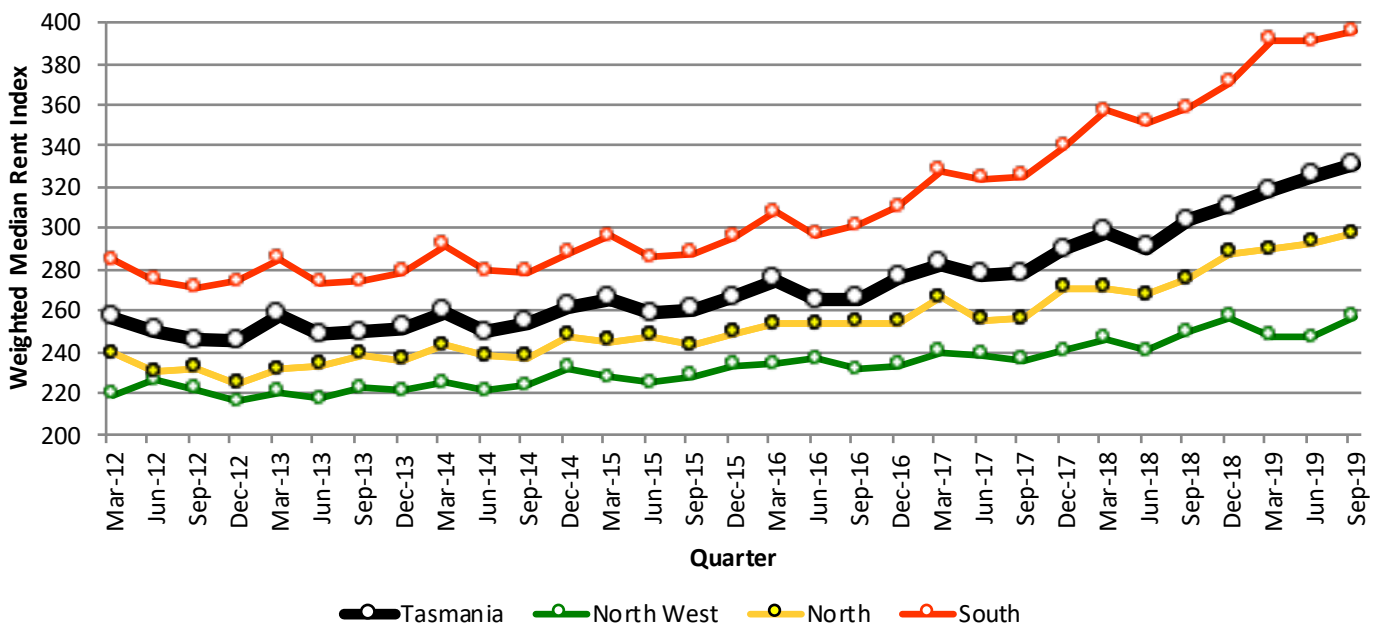


Table 2. Weekly Rents for New Bonds - by Urban Area - Sept Quarter 2019⁴

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	175	16.7%	6.1%	250	11.6%	4.2%	290	1.8%	3.6%	340	-2.9%	3.0%
Greater Launceston	195	-0.5%	8.3%	288	6.5%	8.5%	340	3.0%	6.3%	420	0.0%	5.7%
Greater Hobart	295	-1.7%	13.5%	375	5.6%	10.3%	430	0.0%	10.3%	523	-5.0%	0.5%

Table 3. Weighted Median Rent Index - by Urban Area - Sept Quarter 2019^{1,4}

Urban Area	Sept 19	% Change	
	Index	Qtr	Year
North West Coast	266	5.2%	3.9%
Greater Launceston	311	3.3%	7.0%
Greater Hobart	402	0.8%	9.2%

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 Urban Areas are defined as:

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.