

Rental report

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Main findings for this quarter:

- Rents in metropolitan Melbourne continued to show significant increases in the March quarter 2007. There is, however, considerable variation with inner and middle suburbs experiencing the most significant increases.
- Supply conditions showed some signs that they may be stabilising with no annual decline in the number of new lettings in the March quarter.

Rental costs continue to rise

- The metropolitan Melbourne median rent for new lettings increased by 6.0 per cent in real terms in the 12 months to March quarter 2007. This is the highest annual increase in real metropolitan median rents since the March quarter 1998.
- The significant increase in metropolitan rents in the March quarter continues the upward trend evident since mid 2006.
- Trends in the overall metropolitan median rent can obscure local movements in rental costs. In general rents in inner and middle suburbs are increasing at a faster rate than outer suburbs and country areas.

Affordability declines

- The current tight rental market and upward trend in rental costs is impacting on rental affordability.
- Overall just 27.9 per cent of new lettings in the March quarter were affordable to lower income households. This represents the lowest proportion of affordable rental accommodation over the eight year period for which this data is available.

Notes: (see page 14 for more details)

- This report is based on data from the bond records kept by the Residential Tenancies Bond Authority (RTBA).
- Annual and 5 yearly trend analysis presented in this report is based on real rents (inflation-adjusted), however quarterly rental changes are unadjusted.

Note: Tables 1–10 are now available for download in Excel format from the Office of Housing website www.housing.vic.gov.au

Median rents at a glance:

	Mar q 2007	Dec q 2006
Melbourne	\$260	\$250
Non-metropolitan Victoria	\$185	\$185
Victoria	\$240	\$230

Availability of rental dwellings stabilises

- For the first time in six quarters the number of new lettings did not fall in the March quarter.
- The number of active bonds also increased in the March quarter.
- These are encouraging signs and may indicate some improvement in supply of rental accommodation.

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Current rents March quarter 2007

Tables 1 to 3 show median rents which have been calculated from new lettings during the quarter (see note 1, page 14) for the Rental Report's main geographic areas (see note 2, page 14) and the major property types.

Median rent

Overall

Table 1 provides aggregate level median rent information for the March quarter 2007. This table shows that median rents in metropolitan Melbourne increased in real terms (inflation adjusted, see note 1) by 4.0 per cent from the previous quarter and 6.0 per cent from the March quarter of 2006. This is equivalent to an 8.3 per cent annual increase before accounting for inflation. This is the highest annual increase in real metropolitan median rents since March quarter 1998. Rental costs tend to display a level of seasonality with

March quarter rents generally showing the highest increase of the annual cycle.

In non-metropolitan Victoria the median rent was unchanged in real terms (inflation adjusted, see note 1) from the December quarter and increased by 0.6 per cent from the March quarter of 2006.

Over the past five years metropolitan median rents have grown in real terms by 9.5 per cent and non-metropolitan rents by 12.8 per cent. This reflects the significant increases in non-metropolitan rents over the 2002 to 2005 period.

It should be noted that the metropolitan and non-metropolitan medians are highly aggregate measures and that movements in rents in particular regions and suburbs/towns can vary significantly from the overall averages.

Statistical regions

Table 2 lists the median rents for the 14 statistical regions for the March quarter 2007. The highest median rent is in Inner Melbourne (\$315) and the lowest in Gippsland (\$170).

A large quarterly increase in median rents was recorded in the Inner Metropolitan region (5.0 per cent). This reflects a strong seasonal effect on rents in that region and has a significant impact on overall metropolitan trends. In annual terms, real median rents increased most in the Southern (9.6 per cent), Western (7.6 per cent) and South Eastern (7.6 per cent) metropolitan regions.

Table 1: Overall median rents and change for Melbourne, non-metropolitan Victoria and Victoria (Mar q 2007)

	Mar q 2007	Quarterly Change	Real Change Annual	Real Change 5 Yrs
Melbourne	\$260	4.0%	6.0%	9.5%
Non-Metropolitan Victoria	\$185	0.0%	0.6%	12.8%
Victoria	\$240	4.3%	6.8%	11.7%

Table 2: Median rents and change by statistical region (Mar q 2007)

Region	Mar q 2007	Quarterly Change	Real Change Annual	Real Change 5 Yrs
Inner Melbourne	\$315	5.0%	4.8%	3.2%
Inner Eastern Melbourne	\$280	1.9%	5.4%	7.6%
Southern Melbourne	\$280	1.9%	9.6%	12.5%
Western Melbourne	\$220	2.4%	7.6%	8.1%
North Western Melbourne	\$240	2.2%	6.8%	11.7%
North Eastern Melbourne	\$240	2.2%	6.8%	6.1%
Outer Eastern Melbourne	\$240	0.0%	6.8%	14.7%
South Eastern Melbourne	\$220	2.4%	7.6%	17.9%
Mornington Peninsula	\$216	0.0%	5.7%	12.4%
Barwon-South West	\$200	2.6%	3.0%	17.9%
Gippsland	\$170	0.0%	4.0%	20.3%
Goulbourn-Ovens-Murray	\$185	0.0%	0.6%	12.8%
Loddon-Mallee	\$190	0.0%	0.5%	12.0%
Central Highlands-Wimmera	\$180	5.9%	0.7%	13.7%

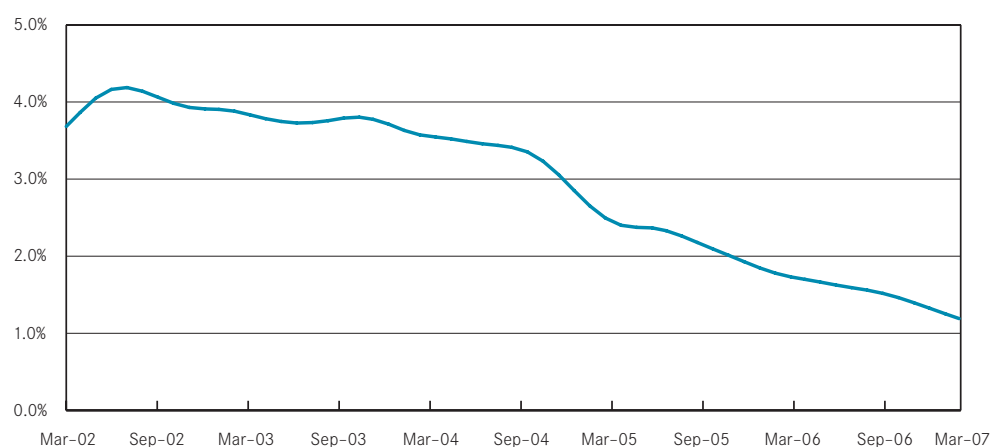
Table 3: Major property types median rents and change (Mar q 2007) for Melbourne and non-metropolitan Victoria

Region	Mar q 2007	Quarterly Change	Real Change Annual	Real Change 5 Yrs
Melbourne				
1 Bed Flat	\$210	2.4%	5.4%	16.1%
2 Bed Flat	\$260	8.3%	10.6%	17.9%
3 Bed Flat	\$290	9.4%	5.1%	2.6%
2 Bed House	\$260	4.0%	6.0%	2.2%
3 Bed House	\$250	4.2%	6.4%	5.3%
4 Bed House	\$310	3.3%	4.6%	-2.1%
non-Metropolitan Victoria				
1 Bed Flat	\$110	0.0%	2.5%	14.4%
2 Bed Flat	\$160	0.0%	1.0%	8.8%
3 Bed Flat	\$220	-2.2%	2.5%	17.9%
2 Bed House	\$175	2.9%	3.8%	14.6%
3 Bed House	\$200	0.0%	3.0%	10.5%
4 Bed House	\$260	4.0%	1.8%	21.0%

Major property types

Table 3 lists the median rents for the 6 major property types (accounting for over 80 per cent of all lettings) distinguishing between metropolitan and non-metropolitan locations for the March quarter of 2007.

In metropolitan Melbourne the most significant quarterly increases were recorded by three bedroom flats (9.4 per cent) and two bedroom flats (8.3 per cent). Over the year to March quarter rents for metropolitan two bedroom flats grew by 10.6 per cent.

Figure 1: Metropolitan Melbourne vacancy rate 2002–2007 (Trend)

Source: REIV/REIA

Vacancy rate

The trend REIV/REIA vacancy rate for metropolitan Melbourne for the March quarter 2007 was 1.2 per cent, compared to 1.7 per cent for the same quarter in 2006 and 3.7 per cent five years ago. In historical terms this is a very low figure and is the lowest trend vacancy rate figure recorded for 25 years. The trend for the vacancy rate has been downward for the past 4 years (figure 1) with the current figure indicative of a very tight market and the strong level of demand for rental accommodation. See note 3, page 14 for more information on calculation of vacancy rates.

New lettings March quarter 2007

Table 4 lists the total number of new lettings for the March quarter 2007. On a statewide basis new lettings were unchanged from the same quarter last year. In metropolitan Melbourne new lettings were up slightly (0.2 per cent) compared to a year earlier. This is an encouraging sign after five consecutive quarters of declining new lettings and may indicate some improvement in supply of rental accommodation.

The number of new lettings peaked in 2004/05. The metropolitan area in particular has experienced a decline in new lettings since then, although this quarter's numbers are only 2.9 per cent below the peak recorded in March 2004.

In country Victoria the decline in new lettings over the past two years has been less evident. The number of new lettings in country regions in the March quarter was down 0.7 per cent on a year earlier.

The total number of active bonds held was 368,300 an increase of 3.6 per cent on the same quarter of 2006 (see note 6, page 14). This is the largest increase of the past four quarters and is another positive indicator of rental availability.

Statistical regions

Table 5 lists the total number of new lettings for the March quarter 2007 across the 14 statistical regions. These lettings were higher for all regions except the Inner Metropolitan, North West metro and Barwon South West regions.

Table 4: Overall new lettings for Melbourne, non-metropolitan Victoria, and Victoria (Mar q 2007)

	Mar-07	Mar-06	Change
Melbourne	36,008	35,947	0.2%
Non-Metropolitan Victoria	10,587	10,666	-0.7%
Victoria	46,691	46,678	0.0%

Table 5: New lettings for statistical regions Victoria (Mar q 2007)

	Mar-06	Mar-06	Change
Inner Melbourne	10,458	10,721	-2.45%
Inner Eastern Melbourne	5,339	4,996	6.87%
Southern Melbourne	3,434	3,371	1.87%
Western Melbourne	4,090	3,804	7.52%
North Western Melbourne	3,067	3,146	-2.51%
North Eastern Melbourne	3,197	3,147	1.59%
Outer Eastern Melbourne	1,917	1,806	6.15%
South Eastern Melbourne	2,547	2,412	5.60%
Mornington Peninsula	1,959	1,852	5.78%
Barwon-South West	2,904	2,905	-0.03%
Gippsland	1,805	1,793	0.67%
Goulbourn-Ovens-Murray	2,205	2,095	5.25%
Loddon-Mallee	2,078	2,013	3.23%
Central Highlands-Wimmera	1,595	1,488	7.19%

Rental market affordability

Low to moderate income wage earner affordability

This measure is based on the percentage of income that would be spent by a single person or a single-income couple with two children to rent a suitable median priced dwelling (one bedroom or three bedroom respectively). Incomes have been set at the level of the minimum wage (\$26,600 per annum) and also average weekly earnings (AWE) (\$54,400 per annum). Eligible Centrelink payments have also been added to these incomes. This measure highlights that low wage households and especially single people face affordability problems in Melbourne (figure 2).

At minimum wage levels both single person households and couples with children do not meet the accepted affordability benchmark of not exceeding 30 per cent of income on housing costs. At March quarter 2007 singles earning the minimum wage would spend 39.5 per cent of income renting a median priced one bed dwelling in the metropolitan area. For couples with two children on a single minimum wage and Centrelink family payments renting a metropolitan median priced three bedroom dwelling the figure is 32.5 per cent of income.

At AWE income levels, affordability outcomes for both singles and family households are more satisfactory. However the recent upward trend in metropolitan rents has led to the worst affordability position for both minimum wage and average wage households for at least the past six years.

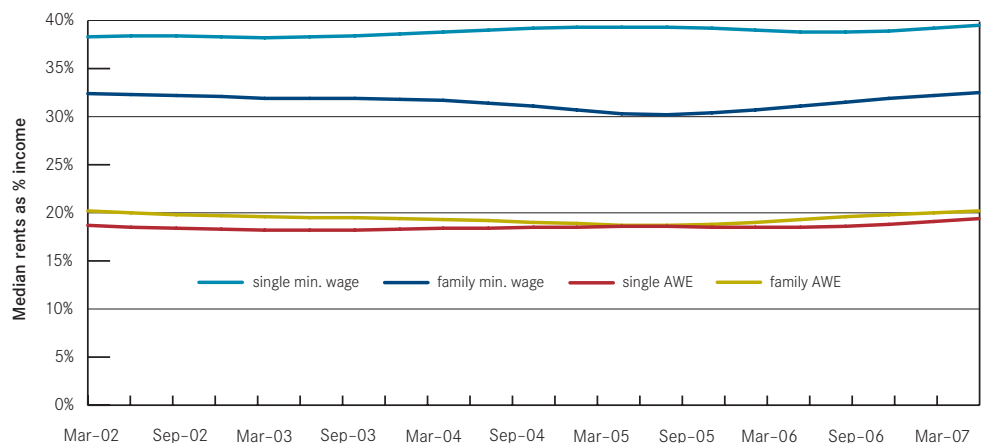
Identifying the level of affordability for the lowest income households in a consistent manner assists with identifying trends in rental affordability. The method employed to measure affordability trends for low-income households is outlined at the end of this section.

Rental market affordability trends for Centrelink dependant households

Households on the lowest incomes tend to be dependent entirely on Centrelink pensions and benefits and compete to find accommodation in the private rental market with higher income households. For those on the lowest incomes reliant on the private rental market, rent assistance is available from Centrelink to assist with the cost of housing.

The general decline in rental affordability for statutory income households which has been evident over the past five years has worsened over the past six months as rents have risen. In the March quarter just 27.9 per cent of new lettings in Victoria were affordable for these households. This figure has fallen from 29.5 per cent a year earlier and 30.9 per cent five years ago. Furthermore the proportion of affordable lettings in the March quarter was the lowest recorded over the past eight years.

Figure 2: Low to moderate income wage earner affordability Melbourne, Mar 02–Mar 07



Single person households receiving Newstart allowance

For this group the supply of affordable dwellings remains the worst of the monitored household types. Just 4.1 per cent of one bedroom dwellings let in the March quarter in metropolitan Melbourne were affordable for single person households receiving Newstart allowance (table 6). This situation has worsened over the past five years as shown in the trend line for metropolitan Melbourne (figure 3). Outside Melbourne, the trend is also downwards, though from a significantly higher base.

Single parent families with one dependent child

At or below the affordable rent level (\$170), just 10.8 per cent of two bedroom lettings across Melbourne are affordable to a single parent family on Centrelink income with one child. This is below the levels of one year ago (11.4 per cent). The trend for this group's affordable housing opportunities is also downward for both metropolitan Melbourne and non-metropolitan Victoria (figure 4).

Figure 3: Affordable lettings for singles on Newstart 2002–2007, 1 bedroom dwellings, Melbourne and non-metropolitan Victoria (Trend)

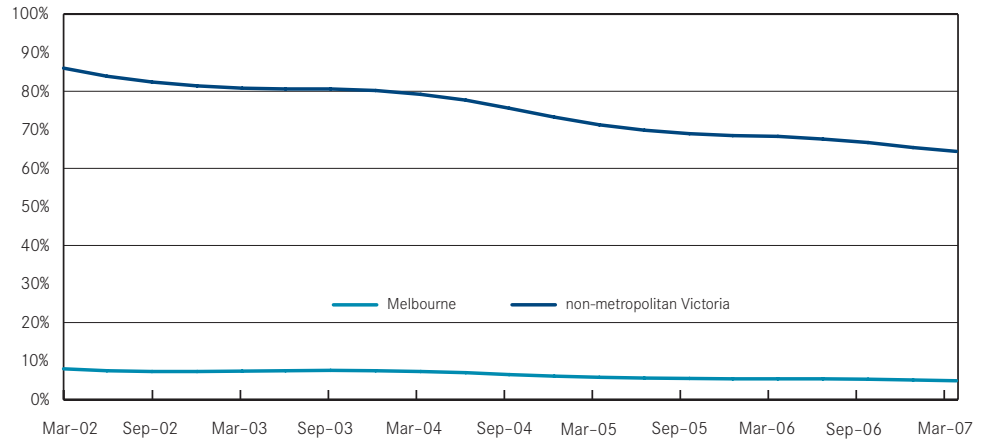


Figure 4: Affordable lettings for a single parent with one child on Centrelink 2002–2007, 2 bedroom dwellings, Melbourne and non-metropolitan Victoria (Trend)

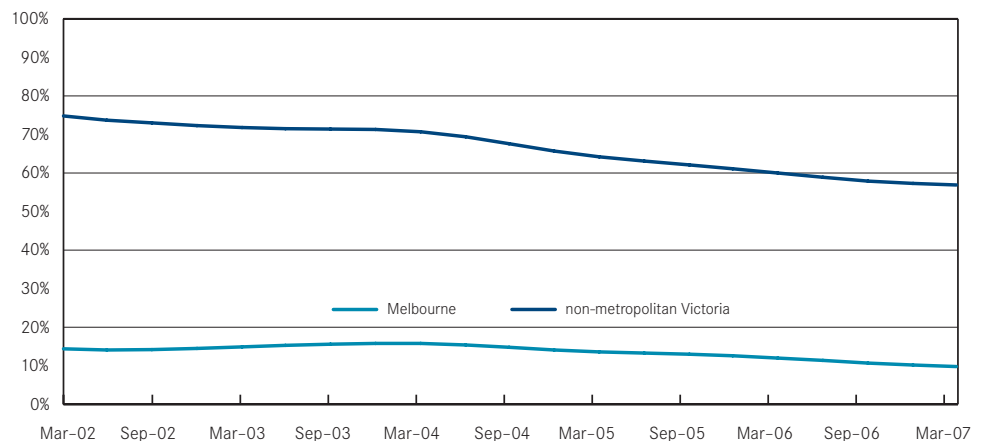


Table 6: Rental affordability by indicative households on Centrelink incomes (Mar q 2007)

Household type	Singles on Newstart	Single Parent with 1 child	Couple on Newstart with 2 children	Couple on Newstart with 4 children	Total
Assumed property size	1 bedroom	2 bedroom	3 bedroom	4 bedroom	–
Weekly income (net of RA)	\$210	\$368	\$520	\$681	–
Affordable weekly rent	\$115	\$175	\$220	\$275	–
Affordable rentals (number)					
Metropolitan	223	1,009	2,419	769	4,420
Country	403	1,639	2,572	624	5,238
State total	626	2,648	4,991	1,393	9,658
Affordable rentals (% of total)					
Metropolitan	4.1%	10.8%	26.2%	32.5%	16.8%
Country	59.2%	61.8%	64.6%	62.7%	63.0%
State total	10.3%	22.1%	37.8%	41.4%	27.9%

Couple families with dependent children

For couple families dependant on Newstart, the supply of affordable dwellings is better than for singles and single parents, but remains tight. For couples with 1 or 2 children renting in the metropolitan area, 26.2 per cent of three bedroom lettings are affordable. The proportion of four bedroom lettings in metropolitan Melbourne affordable for couples with four children is 32.5 per cent (figures 5 & 6).

Affordability trends by region

Across all dwelling sizes, there has been a decline in affordable supply in non-metropolitan Victoria over the past five years. The percentage of all lettings affordable to Centrelink dependant households in non-metropolitan Victoria has fallen from 79.9 per cent in March 2002 to 63.0 per cent this quarter (figure 7).

Affordable supply levels in metropolitan Melbourne are much lower, and have fallen to 16.8 per cent in the March quarter, the lowest level in 6 years.

In regional terms, the Inner metropolitan, Inner Eastern and Southern metropolitan regions clearly have the least affordable private rental lettings, despite having the lion’s share of rental opportunities, especially for smaller dwellings (table 7).

Affordability trends by local government area

Table 10 provides information on the number of new lettings affordable to households on Centrelink incomes for Victoria’s local government areas.

Figure 5: Affordable lettings for couples on Newstart with 2 children 2002–2007, 3 bedroom dwellings, Melbourne and non-metropolitan Victoria (Trend)

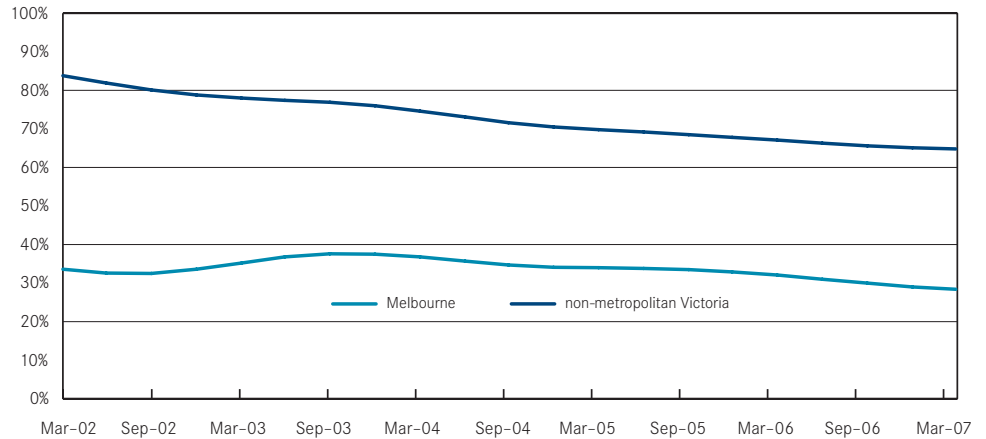


Figure 6: Affordable lettings for couples on Newstart with 4 children 2002–2007, 4 bedroom dwellings, Melbourne and non-metropolitan Victoria (Trend)

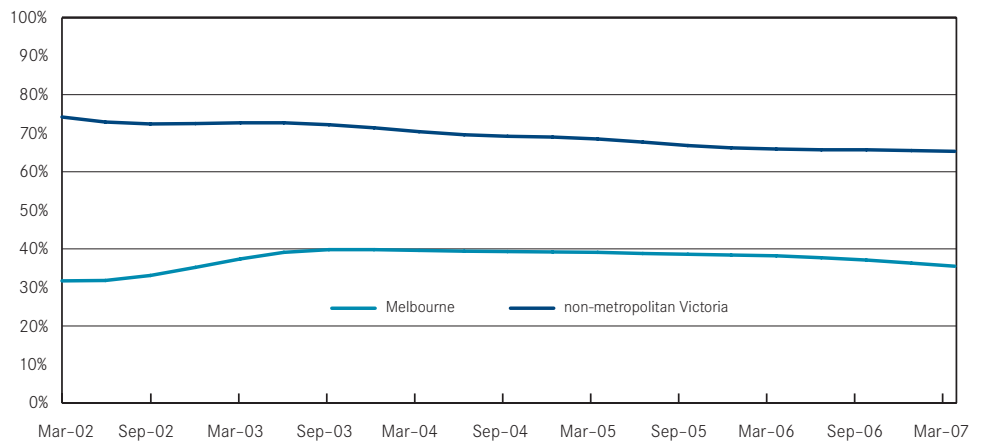


Figure 7: Affordable lettings, total for all indicative households on Centrelink 2002–2007, Melbourne and non-metropolitan Victoria (Trend)

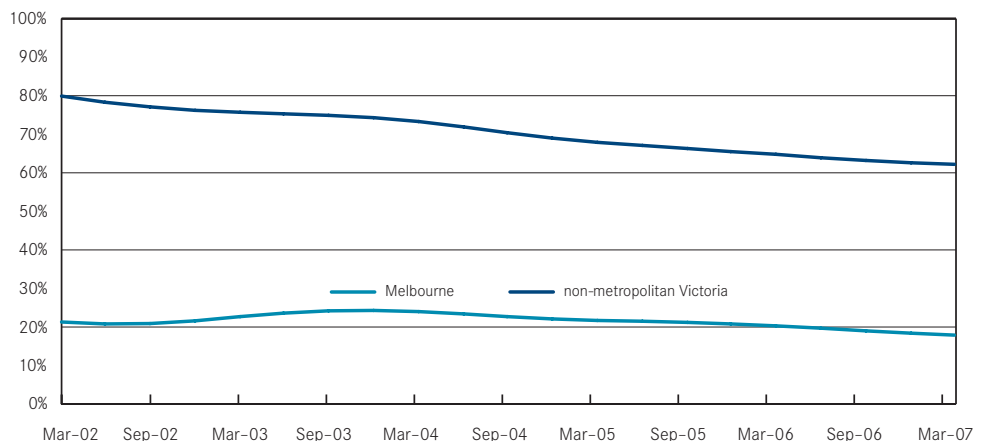


Table 7: Affordable lettings for indicative households (see table 6) on Centrelink incomes (Mar q 2007)

Region	Singles on Newstart		Single Parent with 1 child		Couple on Newstart with 2 children		Couple on Newstart with 4 children		Total	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Inner Urban Melbourne	25	1%	16	1%	21	3%	70	35%	132	2%
Inner Eastern Melbourne	57	8%	30	2%	63	5%	71	14%	221	6%
Southern Melbourne	26	5%	42	4%	23	3%	21	9%	112	4%
Western Melbourne	36	16%	266	32%	817	47%	217	56%	1,336	42%
North Western Melbourne	10	3%	66	8%	212	24%	57	36%	345	16%
North Eastern Melbourne	29	7%	83	10%	196	18%	48	24%	356	14%
Outer Eastern Melbourne	11	14%	79	17%	164	21%	33	19%	287	19%
South Eastern Melbourne	11	13%	246	47%	552	50%	167	53%	976	48%
Mornington Peninsula	18	26%	181	44%	371	48%	85	41%	655	45%
Metropolitan Melbourne	223	4.1%	1,009	10.8%	2,419	26.2%	769	32.5%	4,420	16.8%
Barwon-Western District	153	53%	279	42%	474	47%	160	55%	1,066	47%
All Gippsland	77	73%	368	79%	624	82%	143	72%	1,212	79%
Goulburn-Ovens-Murray	53	51%	416	69%	549	67%	114	63%	1,132	66%
Loddon-Mallee	52	63%	304	58%	479	63%	119	65%	954	62%
Central Highlands-Wimmera	68	67%	272	68%	446	73%	88	62%	874	69%
non-Metropolitan Melbourne	403	59.2%	1,639	61.8%	2,572	64.6%	624	62.7%	5,238	63.0%
Victoria	626	10.3%	2,648	22.1%	4,991	37.8%	1,393	41.4%	9,658	27.9%

Methods used

Fitting statutory income households to dwellings by bedroom number

These calculations show the distribution of private rental properties in Victoria affordable to households on statutory incomes by bedroom number for newly leased properties during the current quarter. It shows the number of properties by region that were affordable for different bedroom numbers, and the proportion of that municipality's stock of those properties. For example, if there are 100 x one bedroom properties deemed to be affordable in Port Phillip, and there are 1000 x one bedroom properties leased during that quarter, then the percentage of affordable one bedroom properties in Port Phillip during the quarter will be 10.0 per cent.

Calculating affordability – net rent method

The assessment of affordable supply is based on the number of suitably-sized properties that are within 30 per cent of income for low income households. The rental thresholds are taken from the household incomes for whom that number of bedrooms is a minimum and may have been rounded up to the nearest \$5 increment.

For one bedroom properties, we have taken the income of singles on Newstart allowance; for two bedroom properties, we have taken a single parent pensioner with one child aged under 5; for three bedroom properties we have taken a couple on Newstart with two children; and for four bedroom properties, we have taken a couple on Newstart with four children.

The method used in these calculations assumes rent assistance is fully offset against the weekly rent by subtracting rent assistance from the rent and then calculating the resulting rent as a proportion of the Centrelink income. This is the net-rent method which treats rent assistance as a housing payment, not an income supplement. Other methods are available, such as used by the Australian Institute of Health and Welfare¹.

¹ Australian Institute of Health and Welfare (2004), *Commonwealth rent assistance, June 2002: A profile of recipients*. Bulletin 14, Australian Institute of Health and Welfare, Canberra, ACT

Suburb/town trends

As with the previous quarter the most significant increases in rents for new lettings have generally been recorded in inner and middle suburbs where demand for rental accommodation is strongest.

Median rents for two bedroom flats increased by 12.5 per cent over the year to March in the Inner Metropolitan region and 10.9 per cent in the Southern region. In contrast medians for two bedroom flats increased by 5.7 per cent in the Western region and 5.3 per cent in the Outer east.

Median rents for individual suburbs tend to show more volatility than regional figures. Care should be taken in interpreting some annual percentage change figures if the count of properties let during the quarter is not high (say below 30–40). In the year to March quarter median rents for newly let three bedroom houses increased by 12.5 per cent in Kew, 13.3 per cent in Bentleigh, 21.2 per cent in Yarraville/Seddon, 13.7 per cent in Coburg/Pascoe Vale South and 14.3 per cent in Reservoir.

In country areas median rents for three bedroom houses let in Geelong increased by 9.5 per cent per annum. Other notable increases for three bedroom house median rents were 10.0 per cent in Bendigo and 11.8 per cent in Sale/Maffra.

The following describes some of the main features of table 8, which lists median rents for major property types by suburbs/towns in Victoria. The following includes the top and bottom suburbs/towns by median rent for 3 bedroom houses and 2 bedroom flats. Two bedroom flats and 3 bedroom houses together constitute half of all rental properties. They are also the most evenly distributed rental property types across Victoria. Therefore, they are good indicators of rental differences between suburbs and towns across Victoria.

2 bedroom flats

Where are median rents highest?

The ten suburbs with the highest median rent for 2 bedroom flats are:

- Southbank-Docklands (\$440)
- Port Melbourne (\$420)
- CBD-St Kilda Rd (\$400)
- South Melbourne (\$398)
- Fitzroy (\$390)
- East Melbourne (\$380)
- Richmond-Burnley (\$380)
- Collingwood-Abbotsford (\$360)
- Carlton-Parkville (\$340)
- Albert Park-Middle Park-West St. Kilda (\$335)

Where are median rents lowest?

The suburbs/towns with the lowest median rents for 2 bedroom flats are in regional centres, and outer metropolitan suburbs:

- Latrobe Valley (\$130)
- Wangaratta (\$140)
- Horsham (\$145)
- Wendouree-Alfredton (\$145)
- Corio (\$150)
- Mildura (\$150)
- Sale-Maffra (\$150)
- Sunshine (\$155)
- Ballarat (\$160)
- St Albans-Deer Park (\$160)

3 bedroom houses

Where are median rents highest?

- Malvern (\$750)
- Brighton (\$588)
- Port Melbourne (\$580)
- Elsternwick (\$576)
- Armadale (\$560)
- South Yarra (\$550)
- South Melbourne (\$550)
- Elwood (\$550)
- East Melbourne (\$545)
- Albert Park-Middle Park-West St. Kilda (\$520)

Where are median rents lowest?

The most affordable suburbs/towns and regional centres for 3 bedroom houses are:

- Latrobe Valley (\$160)
- Corio (\$170)
- Horsham (\$173)
- Sebastopol-Delacombe (\$190)
- Sale-Maffra (\$190)
- Melton (\$190)
- Ballarat (\$193)
- St Albans - Deer Park (\$200)
- Sunshine (\$200)
- Wangaratta (\$200)

Table 8: Median rents for suburbs/towns by major property type

	1 Bed Flat			2 Bed Flat			2 Bed House			3 Bed House		
	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch
Albert Park-Middle Park-West St Kilda	32	\$250	13.6%	33	\$335	11.7%	13	\$430	5.5%	15	\$520	9.5%
Armadale	25	\$200	11.1%	49	\$280	7.7%	9	\$415	-	7	\$560	-
Carlton North	15	\$210	13.5%	28	\$281	0.2%	7	\$325	-4.4%	11	\$420	20.0%
Carlton-Parkville	502	\$240	9.1%	169	\$340	5.9%	20	\$320	-	7	\$500	-
CBD-St Kilda Rd	615	\$300	9.1%	539	\$400	11.1%	.	.	-	1	\$630	-
Collingwood-Abbotsford	46	\$210	-2.3%	41	\$360	12.5%	17	\$330	-	5	\$420	-
East Melbourne	40	\$293	12.5%	44	\$380	15.2%	.	.	-	3	\$545	-
East St Kilda	101	\$195	11.4%	134	\$280	16.7%	5	\$350	-2.8%	11	\$510	-
Elwood	107	\$220	10.0%	177	\$320	16.4%	5	\$415	-	19	\$550	10.0%
Fitzroy	29	\$240	29.7%	43	\$390	5.4%	8	\$340	0.0%	8	\$400	6.7%
Fitzroy North-Clifton Hill	28	\$210	16.7%	38	\$278	-2.6%	25	\$370	15.6%	19	\$460	10.2%
Flemington-Kensington	54	\$180	-14.3%	42	\$286	9.8%	21	\$300	5.3%	19	\$400	27.0%
North Melbourne - West Melbourne	117	\$220	-4.3%	101	\$330	17.9%	8	\$330	-	10	\$378	-
Port Melbourne	67	\$330	10.9%	95	\$420	16.7%	18	\$370	-2.6%	14	\$580	51.6%
Prahran-Windsor	69	\$220	10.0%	103	\$315	16.7%	25	\$375	11.9%	18	\$400	-11.6%
Richmond-Burnley	82	\$220	10.0%	95	\$380	11.8%	38	\$378	14.4%	20	\$400	10.3%
South Melbourne	28	\$290	3.6%	46	\$398	10.4%	10	\$375	-	5	\$550	-
South Yarra	192	\$233	8.4%	190	\$331	10.2%	15	\$400	14.3%	15	\$550	13.4%
Southbank-Docklands	152	\$350	11.1%	234	\$440	10.0%	.	.	-	.	.	-
St Kilda	231	\$250	13.6%	191	\$310	10.7%	4	\$395	9.7%	8	\$450	-
Toorak	57	\$210	5.0%	53	\$320	12.3%	4	\$525	-	1	\$595	-
Inner Melbourne	2589	\$250	6.4%	2445	\$360	12.5%	252	\$360	9.1%	216	\$460	15.0%
Balwyn	2	\$205	-	45	\$265	15.2%	9	\$300	-	38	\$380	14.3%
Blackburn	10	\$191	-	31	\$260	23.8%	7	\$270	-	50	\$298	19.0%
Box Hill	61	\$200	-	100	\$248	12.5%	19	\$260	4.0%	54	\$293	4.5%
Bulleen-Templestowe-Doncaster	7	\$170	-	35	\$265	10.4%	9	\$235	-	47	\$300	7.1%
Burwood-Ashburton	19	\$165	-21.4%	21	\$260	13.0%	22	\$273	11.2%	53	\$300	3.4%
Camberwell-Glen Iris	39	\$195	11.4%	105	\$265	6.0%	14	\$340	-	43	\$425	10.4%
Canterbury-Surrey Hills-Mont Albert	4	\$245	-	41	\$260	4.0%	9	\$270	-	23	\$370	0.7%
Chadstone-Oakleigh	6	\$241	-	47	\$230	7.0%	17	\$275	-	50	\$283	8.7%
Clayton	28	\$231	61.8%	143	\$240	14.3%	13	\$250	13.6%	49	\$275	10.0%
Doncaster East-Donvale	2	\$208	-	26	\$263	9.4%	4	\$250	-	51	\$320	18.5%
East Hawthorn	22	\$200	0.0%	41	\$280	7.7%	7	\$330	-9.6%	12	\$450	30.4%
Glen Waverley-Mulgrave	4	\$185	-	28	\$240	4.3%	5	\$285	-	106	\$280	12.0%
Hawthorn	281	\$185	-2.6%	169	\$285	9.6%	13	\$350	-	17	\$400	-4.8%
Kew	17	\$240	2.3%	108	\$295	18.0%	12	\$390	-	44	\$405	12.5%
Mount Waverley	1	\$210	-	24	\$240	2.1%	5	\$250	-	55	\$280	3.7%
Nunawading-Mitcham	5	\$165	-	47	\$230	21.1%	12	\$230	-	34	\$258	-1.0%
Vermont-Forest Hill-Burwood East	6	\$185	-	26	\$223	1.1%	5	\$270	-	54	\$275	5.8%
Inner Eastern Melbourne	514	\$190	2.7%	1037	\$260	10.6%	182	\$280	12.0%	780	\$300	7.1%
Aspendale-Chelsea-Carrum	19	\$150	15.4%	91	\$210	13.5%	11	\$230	-	57	\$295	12.4%
Bentleigh	30	\$180	9.1%	112	\$260	13.0%	39	\$290	14.9%	65	\$340	13.3%
Brighton	8	\$265	-	43	\$320	2.2%	7	\$450	-	20	\$588	6.8%
Brighton East	4	\$180	-	10	\$310	-	9	\$380	-	15	\$400	-5.9%
Carnegie	83	\$180	9.1%	69	\$250	13.6%	4	\$300	-	14	\$350	-
Caulfield	106	\$194	7.5%	127	\$270	8.0%	11	\$310	-3.1%	38	\$438	23.2%
Cheltenham	10	\$173	-	77	\$225	7.1%	9	\$275	3.8%	56	\$330	11.9%
Elsternwick	39	\$185	8.8%	64	\$266	10.6%	3	\$380	-	6	\$576	43.9%
Hampton-Beaumaris	9	\$260	-	56	\$320	18.5%	8	\$300	-	42	\$423	6.3%
Malvern	19	\$195	4.0%	30	\$300	11.1%	3	\$375	-	7	\$750	82.9%
Malvern East	49	\$195	-1.3%	45	\$270	8.0%	9	\$310	-	27	\$380	8.6%
Mentone-Parkdale-Mordialloc	40	\$170	6.3%	97	\$225	7.1%	6	\$290	-	40	\$330	12.8%
Murrumbeena-Hughesdale	50	\$180	5.9%	32	\$252	17.2%	9	\$330	-	20	\$365	21.7%
Southern Melbourne	466	\$185	8.8%	853	\$255	10.9%	128	\$300	7.1%	407	\$360	11.6%
Altona	18	\$160	23.1%	81	\$200	8.1%	21	\$220	10.0%	178	\$240	6.7%
Footscray	30	\$135	5.9%	50	\$180	1.4%	25	\$220	4.8%	25	\$280	14.3%
Keilor East-Avondale Heights	5	\$185	-	44	\$240	14.3%	6	\$255	27.5%	53	\$250	13.6%
Melton	1	\$115	-	24	\$183	14.1%	3	\$175	-	131	\$190	0.0%
Newport-Spotswood	14	\$150	11.1%	28	\$210	27.3%	14	\$293	-	32	\$300	11.1%
St Albans-Deer Park	13	\$130	-	74	\$160	6.7%	9	\$170	-	107	\$200	8.1%
Sunshine	33	\$130	8.3%	47	\$155	3.3%	11	\$175	-2.8%	83	\$200	8.1%
Sydenham	.	.	-	15	\$195	5.4%	7	\$220	-	188	\$240	9.1%
Werribee-Hoppers Crossing	6	\$140	-	73	\$175	2.9%	11	\$180	-	299	\$215	7.5%
West Footscray	17	\$130	4.0%	39	\$180	20.0%	25	\$210	12.0%	54	\$228	8.3%
Williamstown	4	\$173	-	22	\$218	10.1%	14	\$255	-5.6%	24	\$360	2.9%
Yarraville-Seddon	30	\$168	11.7%	42	\$213	25.0%	44	\$285	14.0%	59	\$315	21.2%
Western Melbourne	171	\$140	7.7%	539	\$185	5.7%	190	\$230	9.5%	1,233	\$225	7.1%
Broadmeadows-Roxburgh Park	9	\$135	-	14	\$180	16.1%	9	\$200	0.0%	89	\$220	4.8%
Brunswick	92	\$175	9.4%	102	\$238	13.1%	43	\$320	10.3%	42	\$353	10.3%
Coburg-Pascoe Vale South	22	\$170	13.3%	47	\$230	24.3%	27	\$245	6.5%	47	\$290	13.7%
Craigieburn	.	.	-	7	\$210	-	2	\$220	-	66	\$235	6.8%
East Brunswick	19	\$170	3.0%	25	\$280	16.7%	4	\$305	-	8	\$365	1.4%
Essendon	37	\$175	9.4%	78	\$220	10.0%	16	\$238	2.2%	63	\$260	2.0%

Table 8: Median rents for suburbs/towns by major property type (cont.)

	1 Bed Flat			2 Bed Flat			2 Bed House			3 Bed House		
	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch
Gladstone Park-Tullamarine	4	\$170	-	33	\$200	6.7%	2	\$225	-	32	\$225	2.3%
Keilor		.	-	3	\$270	-	1	\$230	-	4	\$270	-
Moonee Ponds-Ascot Vale	36	\$170	9.7%	60	\$265	12.8%	14	\$300	20.0%	39	\$365	17.7%
Oak Park-Glen Roy-Fawkner	4	\$138	-	65	\$195	11.4%	15	\$200	11.1%	52	\$240	14.3%
Pascoe Vale-Coburg North	3	\$130	-3.7%	27	\$211	11.1%	12	\$230	7.0%	23	\$260	18.2%
Sunbury		.	-	20	\$185	4.2%	5	\$170	-	94	\$213	6.3%
West Brunswick	44	\$168	11.7%	61	\$235	17.5%	4	\$280	-	13	\$320	6.7%
North Western Melbourne	270	\$170	9.7%	542	\$220	10.0%	154	\$250	8.7%	572	\$245	11.4%
Bundoora-Greensborough-Hurstbridge	121	\$180	0.0%	94	\$230	9.5%	17	\$225	5.9%	148	\$260	8.3%
Eltham-Research-Montmorency	4	\$170	-	34	\$233	11.0%	7	\$235	-	47	\$320	14.3%
Fairfield-Alphington	50	\$180	9.1%	37	\$250	8.7%	8	\$303	-	22	\$358	-
Heidelberg-Heidelberg West	7	\$200	-	46	\$245	11.4%	23	\$250	19.0%	62	\$283	10.8%
Ivanhoe-Ivanhoe East	15	\$190	-	38	\$240	9.1%	5	\$270	-	13	\$320	18.5%
Mill Park-Epping		.	-	46	\$203	3.8%	6	\$215	-	144	\$250	8.7%
Northcote	36	\$160	6.7%	35	\$265	20.5%	17	\$310	13.8%	28	\$355	2.9%
Preston	35	\$185	32.1%	73	\$235	8.0%	31	\$240	4.3%	61	\$260	8.3%
Reservoir	31	\$160	6.7%	112	\$210	15.1%	38	\$210	7.7%	75	\$240	14.3%
Thomastown-Lalor	3	\$170	-	23	\$170	0.0%	7	\$200	-	100	\$220	10.0%
Thornbury	68	\$170	9.7%	53	\$220	10.0%	19	\$300	11.1%	31	\$350	14.8%
Whittlesea		.	-	9	\$190	-	2	\$265	-	11	\$260	-
North Eastern Melbourne	370	\$175	9.4%	600	\$220	10.0%	180	\$240	6.7%	742	\$260	10.6%
Bayswater		.	-	40	\$190	5.8%	4	\$210	-	39	\$240	6.7%
Boronia	4	\$133	-	47	\$220	12.8%	8	\$228	-	48	\$250	8.7%
Croydon-Lilydale	17	\$160	12.3%	103	\$205	7.9%	20	\$220	-	139	\$250	8.7%
Ferntree Gully	3	\$135	-	26	\$190	2.7%	3	\$208	-	32	\$250	13.6%
Ringwood	6	\$153	-	87	\$205	5.1%	13	\$220	2.3%	63	\$255	10.9%
Rowville		.	-	3	\$250	-	2	\$246	-	52	\$270	8.0%
Wantirna-Scoresby	3	\$170	-	11	\$240	-	1	\$260	-	74	\$260	8.3%
Yarra Ranges	18	\$148	13.5%	18	\$188	10.3%	40	\$200	6.7%	161	\$235	6.8%
Outer Eastern Melbourne	51	\$150	7.1%	335	\$200	5.3%	91	\$210	7.7%	608	\$250	8.7%
Berwick	1	\$150	-	21	\$210	7.7%	3	\$220	-	87	\$240	6.7%
Cranbourne	1	\$125	-	30	\$168	8.1%	7	\$194	-	158	\$230	12.2%
Noble Park	9	\$140	12.0%	140	\$165	10.0%	11	\$175	-	72	\$220	10.0%
Dandenong North-Endeavour Hills	3	\$135	-	25	\$195	11.4%	5	\$195	-	109	\$215	7.5%
Narre Warren-Hampton Park		.	-	31	\$185	5.7%	3	\$185	-	209	\$220	4.8%
Noble Park	23	\$126	5.0%	70	\$175	9.4%	7	\$170	-	36	\$220	10.0%
Pakenham		.	-	27	\$180	7.5%	9	\$180	-	115	\$210	5.0%
Springvale	12	\$135	0.0%	73	\$185	12.1%	17	\$190	11.8%	85	\$225	12.5%
South Eastern Melbourne	49	\$130	4.0%	417	\$175	6.1%	62	\$185	5.7%	871	\$220	4.8%
Dromana-Portsea	3	\$120	-	35	\$165	6.5%	47	\$180	5.9%	148	\$210	10.5%
Frankston	17	\$130	5.7%	125	\$175	2.9%	17	\$195	2.6%	177	\$220	4.8%
Hastings-Flinders		.	-	45	\$170	9.7%	12	\$195	-	83	\$215	4.9%
Mt Eliza-Mornington-Mt Martha	1	\$145	-	51	\$195	5.4%	13	\$225	0.0%	80	\$270	8.0%
Seaford-Carrum Downs	8	\$130	-	35	\$190	8.6%	7	\$210	-	121	\$220	4.8%
Mornington Peninsula	29	\$130	4.0%	291	\$180	5.9%	96	\$190	5.6%	609	\$220	4.8%
Belmont-Grovedale	21	\$110	0.0%	64	\$180	0.0%	12	\$195	-	106	\$250	8.7%
Corio	8	\$110	4.8%	7	\$150	-3.2%	14	\$163	16.1%	74	\$170	0.0%
Geelong-Newcomb	24	\$137	5.4%	39	\$190	16.9%	27	\$210	5.0%	47	\$220	7.3%
Herne Hill-Geelong West	39	\$110	0.0%	28	\$160	6.7%	21	\$220	10.0%	51	\$230	0.0%
Lara	4	\$110	-	19	\$180	0.0%	7	\$225	-	41	\$250	7.5%
Newtown	15	\$135	3.8%	29	\$180	-4.0%	17	\$230	17.9%	27	\$260	13.0%
North Geelong	14	\$118	17.5%	20	\$183	7.4%	12	\$198	-	49	\$210	7.7%
Geelong	125	\$115	4.5%	206	\$180	5.9%	110	\$213	14.9%	395	\$230	9.5%
Ballarat	7	\$100	-	16	\$165	5.8%	16	\$178	6.0%	28	\$193	1.3%
Mount Clear-Buninyong	34	\$120	11.6%	70	\$170	6.3%	63	\$175	2.9%	186	\$205	2.5%
Sebastopol-Delacombe	5	\$100	-	40	\$160	3.2%	3	\$190	-	39	\$190	2.7%
Wendouree-Alfredton	22	\$110	4.8%	27	\$145	-3.3%	10	\$173	-	58	\$220	3.5%
Ballarat	68	\$110	4.8%	153	\$160	3.2%	92	\$175	2.9%	311	\$200	2.6%
Bendigo	13	\$120	-	69	\$170	6.3%	30	\$190	0.0%	118	\$200	-2.4%
Flora Hill-Bendigo East	9	\$100	-	59	\$170	0.0%	15	\$190	2.7%	55	\$230	9.5%
Golden Square-Kangaroo Flat	1	\$125	-	20	\$165	-8.3%	10	\$180	-	60	\$220	10.0%
North Bendigo	3	\$105	-	17	\$190	26.7%	14	\$180	9.1%	45	\$200	8.1%
Bendigo	26	\$118	2.2%	165	\$170	4.6%	69	\$180	-1.4%	278	\$220	10.0%
Horsham	7	\$90	-	42	\$145	3.6%	11	\$150	-	74	\$173	1.5%
Latrobe Valley	47	\$85	6.3%	128	\$130	4.0%	52	\$130	0.0%	221	\$160	3.2%
Mildura	16	\$100	-	78	\$150	0.0%	14	\$175	2.9%	102	\$220	4.8%
Sale-Maffra	20	\$118	23.7%	34	\$150	7.1%	11	\$160	6.7%	60	\$190	11.8%
Shepparton	24	\$110	0.0%	87	\$160	0.0%	29	\$180	5.9%	129	\$220	4.8%
Swan Hill	14	\$113	25.0%	21	\$195	23.8%	9	\$160	-	38	\$208	10.7%
Wangaratta	13	\$125	0.0%	39	\$140	-8.2%	10	\$170	-	57	\$200	5.3%
Warrnambool	17	\$120	-4.0%	97	\$170	9.7%	14	\$210	9.1%	92	\$240	0.0%
Wodonga	11	\$130	-	87	\$175	9.4%	10	\$175	-	102	\$240	2.1%

Table 9: Median rents for local government areas, by DHS region, by major property type

	1 Bed Flat			2 Bed Flat			2 Bed House			3 Bed House		
	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch	Count	Median	Ave % Ch
Colac-Otway	-	-	-	18	\$158	-	11	\$175	-	40	\$190	0.0%
Corangamite	-	-	-	11	\$150	-	13	\$230	-	42	\$188	10.3%
Glenelg	-	-	-	19	\$150	15.4%	-	-	-	44	\$200	14.3%
Greater Geelong	135	\$115	4.5%	234	\$180	5.9%	124	\$208	12.2%	513	\$230	9.5%
Moyne	-	-	-	-	-	-	-	-	-	27	\$190	-5.0%
Queenscliffe	-	-	-	-	-	-	-	-	-	-	-	-
Southern Grampians	-	-	-	15	\$170	-	-	-	-	36	\$195	-11.4%
Surf Coast	-	-	-	21	\$195	8.3%	13	\$245	28.9%	65	\$275	10.0%
Warrnambool	18	\$120	4.3%	97	\$170	6.3%	14	\$210	10.5%	94	\$240	1.1%
Barwon South West	175	\$120	9.1%	420	\$180	5.9%	191	\$200	8.1%	861	\$230	9.5%
Ararat	-	-	-	12	\$128	-	-	-	-	31	\$150	3.4%
Ballarat	68	\$110	4.8%	153	\$160	3.2%	92	\$175	4.5%	315	\$200	5.3%
Golden Plains	-	-	-	-	-	-	-	-	-	14	\$240	10.3%
Hepburn	-	-	-	-	-	-	15	\$185	8.8%	30	\$180	-5.3%
Hindmarsh	-	-	-	-	-	-	-	-	-	16	\$130	-
Horsham	-	-	-	42	\$145	3.6%	13	\$150	-	81	\$170	6.3%
Moorabool	-	-	-	14	\$160	4.9%	-	-	-	37	\$200	11.1%
Northern Grampians	-	-	-	15	\$105	-	-	-	-	36	\$153	1.7%
Pyrenees	-	-	-	-	-	-	-	-	-	-	-	-
West Wimmera	-	-	-	-	-	-	-	-	-	-	-	-
Yarriambiack	-	-	-	-	-	-	-	-	-	15	\$120	-
Grampians	96	\$110	10.0%	246	\$155	3.3%	149	\$165	3.1%	581	\$190	2.7%
Buloke	-	-	-	-	-	-	-	-	-	-	-	-
Campaspe	-	-	-	53	\$160	14.3%	19	\$160	-	83	\$190	5.6%
Central Goldfields	-	-	-	-	-	-	-	-	-	24	\$153	-1.6%
Gannawarra	-	-	-	-	-	-	10	\$140	7.7%	34	\$140	3.7%
Greater Bendigo	27	\$115	-4.2%	165	\$170	6.3%	77	\$180	0.0%	295	\$220	10.0%
Loddon	-	-	-	-	-	-	-	-	-	-	-	-
Macedon Ranges	-	-	-	28	\$188	25.0%	15	\$195	6.8%	76	\$220	10.0%
Mildura	19	\$100	-	83	\$150	7.1%	17	\$180	5.9%	135	\$210	7.7%
Mount Alexander	-	-	-	13	\$165	-	26	\$175	2.9%	52	\$200	8.1%
Swan Hill	16	\$110	15.8%	22	\$193	28.3%	-	-	-	54	\$200	8.1%
Loddon Mallee	76	\$105	0.0%	375	\$165	10.0%	183	\$175	2.9%	762	\$200	5.3%
Alpine	-	-	-	18	\$160	-	-	-	-	47	\$190	5.6%
Benalla	-	-	-	18	\$160	0.0%	-	-	-	31	\$190	2.7%
Greater Shepparton	25	\$110	0.0%	99	\$160	0.0%	35	\$180	5.9%	144	\$220	10.0%
Indigo	-	-	-	10	\$145	-	-	-	-	28	\$205	2.5%
Mansfield	-	-	-	-	-	-	-	-	-	18	\$195	5.4%
Mitchell	-	-	-	36	\$155	0.0%	12	\$165	-	87	\$200	3.9%
Moira	11	\$90	-	57	\$150	5.3%	-	-	-	57	\$180	-5.3%
Murrindindi	-	-	-	-	-	-	-	-	-	38	\$190	5.6%
Strathbogie	-	-	-	-	-	-	-	-	-	18	\$170	6.3%
Towong	-	-	-	-	-	-	-	-	-	-	-	-
Wangaratta	13	\$125	-2.0%	40	\$143	-5.0%	10	\$170	-	65	\$195	2.6%
Wodonga	11	\$130	-	87	\$175	9.4%	10	\$175	-	102	\$240	4.3%
Hume	80	\$115	4.5%	390	\$160	3.2%	114	\$173	4.5%	643	\$200	0.0%
Bass Coast	-	-	-	16	\$173	4.5%	31	\$155	3.3%	81	\$180	0.0%
Baw Baw	-	-	-	37	\$175	9.4%	15	\$160	1.6%	91	\$190	0.0%
East Gippsland	11	\$110	-	28	\$165	3.1%	18	\$170	3.0%	98	\$190	0.0%
Latrobe	48	\$85	9.7%	130	\$130	4.0%	57	\$130	0.0%	231	\$165	6.5%
South Gippsland	-	-	-	13	\$180	24.1%	17	\$155	7.6%	52	\$170	-2.9%
Wellington	23	\$110	15.8%	42	\$150	11.1%	20	\$155	3.3%	94	\$170	6.3%
Gippsland	91	\$90	0.0%	266	\$145	3.6%	158	\$150	0.0%	647	\$180	5.9%
Banyule	139	\$190	8.6%	181	\$240	14.3%	46	\$238	10.5%	212	\$270	8.0%
Brimbank	51	\$130	8.3%	179	\$175	16.7%	29	\$175	2.9%	309	\$210	10.5%
Darebin	187	\$170	6.9%	296	\$220	10.0%	109	\$250	4.2%	212	\$275	12.2%
Hobsons Bay	33	\$150	13.6%	126	\$210	10.8%	43	\$250	2.0%	161	\$250	8.7%
Hume	11	\$140	-	47	\$185	0.0%	14	\$195	0.0%	260	\$225	7.1%
Maribyrnong	80	\$148	13.5%	161	\$200	17.6%	96	\$250	13.6%	148	\$275	14.6%
Melbourne	1456	\$280	12.0%	1140	\$385	18.5%	44	\$320	3.2%	44	\$410	12.3%
Melton	-	-	-	29	\$190	22.6%	-	-	-	260	\$210	5.0%
Moonee Valley	111	\$170	6.3%	155	\$245	16.7%	43	\$260	4.0%	123	\$295	18.0%
Moreland	184	\$170	13.3%	327	\$225	15.4%	105	\$270	14.9%	184	\$281	12.2%
Nilumbik	-	-	-	19	\$230	9.5%	-	-	-	44	\$311	10.9%
Whittlesea	-	-	-	78	\$190	2.7%	15	\$200	-1.2%	255	\$230	4.5%
Wyndham	-	-	-	73	\$175	6.1%	17	\$180	-	366	\$220	10.0%
Yarra	223	\$210	9.4%	244	\$350	18.6%	94	\$360	10.8%	67	\$400	7.4%
North and West Metro	2,491	\$230	21.1%	3055	\$270	25.6%	667	\$260	8.3%	2645	\$240	9.1%
Boroondara	361	\$190	-2.6%	477	\$280	12.0%	61	\$340	9.7%	173	\$400	14.3%
Knox	11	\$135	-8.5%	115	\$200	8.1%	18	\$220	12.8%	232	\$258	12.0%
Manningham	-	-	-	61	\$265	10.4%	13	\$239	6.2%	98	\$310	11.7%
Maroondah	10	\$170	-	169	\$205	5.1%	25	\$220	3.5%	129	\$250	8.7%
Monash	39	\$230	64.3%	254	\$240	9.1%	47	\$260	18.2%	266	\$280	7.7%
Whitehorse	104	\$195	20.4%	251	\$245	16.7%	59	\$260	8.3%	235	\$290	7.4%
Yarra Ranges	28	\$148	-	51	\$200	14.3%	46	\$200	9.6%	217	\$240	9.1%
Eastern Metro	562	\$190	5.6%	1,378	\$250	13.6%	269	\$250	8.7%	1,350	\$275	10.0%
Bayside	21	\$260	30.0%	135	\$300	11.1%	27	\$380	35.7%	89	\$440	10.0%
Cardinia	-	-	-	28	\$180	9.1%	12	\$183	-	156	\$225	12.5%
Casey	-	-	-	97	\$185	5.7%	18	\$195	6.8%	525	\$225	7.1%
Frankston	25	\$130	8.3%	160	\$175	2.9%	24	\$200	0.0%	298	\$220	4.8%
Glen Eira	404	\$185	12.1%	514	\$265	15.2%	67	\$300	7.1%	145	\$380	18.8%
Greater Dandenong	45	\$130	4.0%	254	\$170	6.3%	33	\$180	10.8%	192	\$220	10.0%
Kingston	70	\$165	6.5%	283	\$215	10.3%	30	\$260	10.6%	186	\$300	11.1%
Mornington Penin'a	-	-	-	131	\$180	9.1%	72	\$188	5.6%	314	\$225	7.1%
Port Phillip	470	\$250	13.6%	554	\$343	24.5%	51	\$380	5.6%	62	\$530	23.1%
Stonnington	411	\$220	10.0%	470	\$308	13.9%	65	\$380	11.1%	75	\$470	12.6%
Southern Metro	1,456	\$205	7.9%	2,626	\$260	13.0%	399	\$275	1.9%	2,042	\$240	9.1%

Table 10: Affordable lettings for Local Government areas (see method note on page 8)

LGA	1 Bedroom		2 Bedroom		3 Bedroom		4+ Bedroom		Total	
	Affordable	Percent	Affordable	Percent	Affordable	Percent	Affordable	Percent	Affordable	Percent
Alpine	1	50%	21	84%	41	80%	9	75%	72	80%
Ararat	2	67%	14	82%	33	97%	4	100%	53	91%
Ballarat	48	65%	161	60%	230	62%	57	54%	496	61%
Banyule	7	4%	9	4%	32	10%	19	27%	67	8%
Bass Coast	0	0%	54	73%	110	82%	27	87%	191	79%
Baw Baw	4	67%	31	58%	87	88%	23	77%	145	77%
Bayside	0	0%	1	1%	0	0%	0	0%	1	0%
Benalla	1	20%	18	69%	26	81%	6	100%	51	74%
Boroondara	5	1%	4	1%	4	1%	7	6%	20	1%
Brimbank	11	20%	110	52%	276	56%	59	60%	456	53%
Buloke	0	0%	2	100%	0	0%	2	100%	4	100%
Campaspe	4	67%	54	72%	71	76%	12	75%	141	74%
Cardinia	0	0%	17	39%	94	53%	42	66%	153	53%
Casey	1	5%	42	32%	306	49%	106	50%	455	46%
Central Goldfields	3	100%	19	100%	25	96%	4	100%	51	98%
Colac-Otway	3	38%	20	63%	32	74%	10	83%	65	68%
Corangamite	2	50%	13	52%	28	62%	4	80%	47	59%
Darebin	22	10%	46	10%	40	13%	15	33%	123	12%
East Gippsland	7	54%	37	79%	85	81%	21	81%	150	79%
Frankston	17	29%	92	44%	201	51%	45	52%	355	47%
Gannawarra	1	100%	14	93%	36	100%	9	90%	60	97%
Glen Eira	20	4%	6	1%	1	0%	13	19%	40	3%
Glenelg	1	33%	21	81%	31	67%	6	86%	59	72%
Golden Plains	1	100%	3	60%	5	33%	5	100%	14	54%
Greater Bendigo	19	56%	133	51%	193	56%	46	61%	391	55%
Greater Dandenong	8	14%	176	58%	152	52%	20	51%	356	51%
Greater Geelong	126	55%	140	36%	268	46%	96	54%	630	46%
Greater Shepparton	19	70%	87	62%	87	52%	16	48%	209	57%
Hepburn	0	0%	9	43%	27	84%	6	75%	42	63%
Hindmarsh	1	100%	3	100%	16	100%	2	100%	22	100%
Hobsons Bay	0	0%	28	15%	49	22%	10	48%	87	18%
Horsham	6	86%	48	86%	78	85%	9	82%	141	85%
Hume	1	3%	17	26%	145	43%	42	53%	205	40%
Indigo	4	80%	12	75%	21	68%	6	75%	43	72%
Kingston	3	4%	47	14%	29	10%	5	7%	84	11%
Knox	4	21%	25	18%	39	12%	11	14%	79	14%
Latrobe	51	91%	168	88%	211	84%	33	60%	463	84%
Loddon	1	100%	2	100%	10	100%	2	100%	15	100%
Macedon Ranges	2	50%	17	36%	48	58%	17	55%	84	51%
Manningham	0	0%	2	2%	8	5%	1	1%	11	3%
Mansfield	0	0%	9	56%	19	83%	3	100%	31	70%
Maribymong	17	15%	53	18%	40	17%	23	58%	133	20%
Maroondah	1	6%	26	13%	35	18%	7	18%	69	15%
Melbourne	11	1%	7	1%	16	5%	60	47%	94	3%
Melton	3	75%	14	32%	183	59%	54	56%	254	56%
Mildura	16	73%	82	78%	95	61%	22	65%	215	68%
Mitchell	2	50%	35	66%	76	77%	13	57%	126	70%
Moira	11	100%	51	84%	52	73%	11	79%	125	80%
Monash	28	23%	11	3%	35	7%	26	14%	100	9%
Moonee Valley	1	1%	7	3%	16	8%	5	22%	29	5%
Moorabool	2	67%	17	85%	30	73%	7	64%	56	75%
Moreland	9	4%	41	8%	35	11%	11	20%	96	9%
Mornington Penin'a	1	9%	89	43%	176	45%	43	34%	309	42%
Mount Alexander	0	0%	24	55%	37	65%	11	85%	72	62%
Moynes	0	0%	4	44%	25	86%	9	69%	38	73%
Murrindindi	1	20%	13	68%	35	81%	3	60%	52	72%
Nillumbik	0	0%	2	8%	5	8%	1	3%	8	6%
Northern Grampians	7	100%	24	100%	38	97%	5	100%	74	99%
Port Phillip	3	1%	4	1%	1	1%	3	16%	11	1%
Pyrenees	1	100%	5	100%	5	83%	0	0%	11	85%
Queenscliffe	0	0%	0	0%	0	0%	0	0%	0	0%
South Gippsland	2	67%	23	68%	47	87%	20	87%	92	81%
Southern Grampians	4	57%	12	57%	30	77%	11	92%	57	72%
Stonnington	5	1%	3	0%	5	3%	0	0%	13	1%
Strathbogie	1	100%	13	87%	16	89%	3	60%	33	85%
Surf Coast	0	0%	9	24%	12	15%	5	18%	26	17%
Swan Hill	12	75%	13	41%	45	75%	7	58%	77	64%
Towong	3	100%	3	100%	9	100%	1	50%	16	94%
Wangaratta	3	20%	43	81%	51	74%	15	94%	112	73%
Warrnambool	16	55%	56	47%	36	32%	10	40%	118	41%
Wellington	13	54%	55	85%	84	72%	19	58%	171	72%
West Wimmera	2	100%	2	100%	0	0%	1	100%	5	100%
Whitehorse	24	11%	13	4%	15	4%	40	31%	92	9%
Whittlesea	0	0%	25	25%	116	34%	12	29%	153	31%
Wodonga	3	17%	57	56%	48	39%	16	42%	124	44%
Wyndham	4	36%	49	50%	260	58%	67	53%	380	56%
Yarra	10	4%	2	0%	4	2%	7	18%	23	3%
Yarra Ranges	6	15%	28	25%	79	32%	14	27%	127	28%
Yarriambiack	0	0%	2	100%	15	100%	2	100%	19	100%

Notes

Background: Data source

The Rental Report provides the most accurate information on the private rental market in Victoria. The data come from records kept by the Residential Tenancies Bond Authority (RTBA). The RTBA is responsible for receiving, registering and refunding all bonds associated with private residential leases in Victoria.

1. Median rent calculations

The rental figures used in the Rental Report are weekly rents. Median rents are the rent in the middle of a distribution.

Fifty per cent of rents are above and 50 per cent below the median.

Rental change is calculated at 3 time scales: quarterly, annual and 5 yearly. Quarterly change is calculated from unadjusted rents. For annual and 5 yearly change, real rents are calculated by indexing the weekly rent by the Melbourne Consumer Price Index to current dollars.

2. Rental report geography

The Rental Report presents statistics at three main geographic levels:

- Metropolitan Melbourne and the rest of Victoria
- Regions
- Suburbs and towns

The Regions used for the Rental Report are derived from the Australian Bureau of Statistics Australian Standard Geographical Classification (ASGC) Statistical Regions (ABS Ref 1216.0). There are fourteen statistical regions in Victoria (9 metropolitan, and 5 non-metropolitan).

The suburbs and towns are derived from the Victorian Gazetted localities. Suburbs have been combined into synthetic suburbs where the distribution of rental properties is insufficient for regular statistical reporting of median rents for at least 2 bedroom flats or 3 bedroom houses. In combining suburbs, consideration was given to joining with adjacent suburbs of similar housing market characteristics (for example, Albert Park, Middle Park and West St Kilda have been combined into one). As rental markets grow, these synthetic suburbs may be changed (for example, we have now separated Southbank-Docklands from the CBD-St Kilda Rd). For towns, only those large enough to sustain regular statistical reporting have been included.

Local government areas

There are many administrative uses for housing market statistics based on local government areas, particularly local government housing strategies (tables 9 & 10).

3. Vacancy rate

The Vacancy Rate chart (source REIV/REIA) shows a smoothed vacancy rate using the Henderson 7 term moving average. The Henderson averages are calculated by the Australian Bureau of Statistics as a form of weighted moving mean to dampen random fluctuations in the data and highlight the trend.

4. Cells with no data

Where tables have cells with no data (particularly table 8), this is because we have limited the reporting of median rents to cells with at least 10 cases to report. A blank cell, therefore, means there may have been no lettings, or fewer than 10 for that quarter.

5. Spreadsheets

Tables 1 – 10 are available for download in Excel format from the Office of Housing website www.housing.vic.gov.au

6. Total active bonds

Figures for total active bonds indicate the total current tenancies for which bonds are held by the RTBA.