

Rental Listings Report

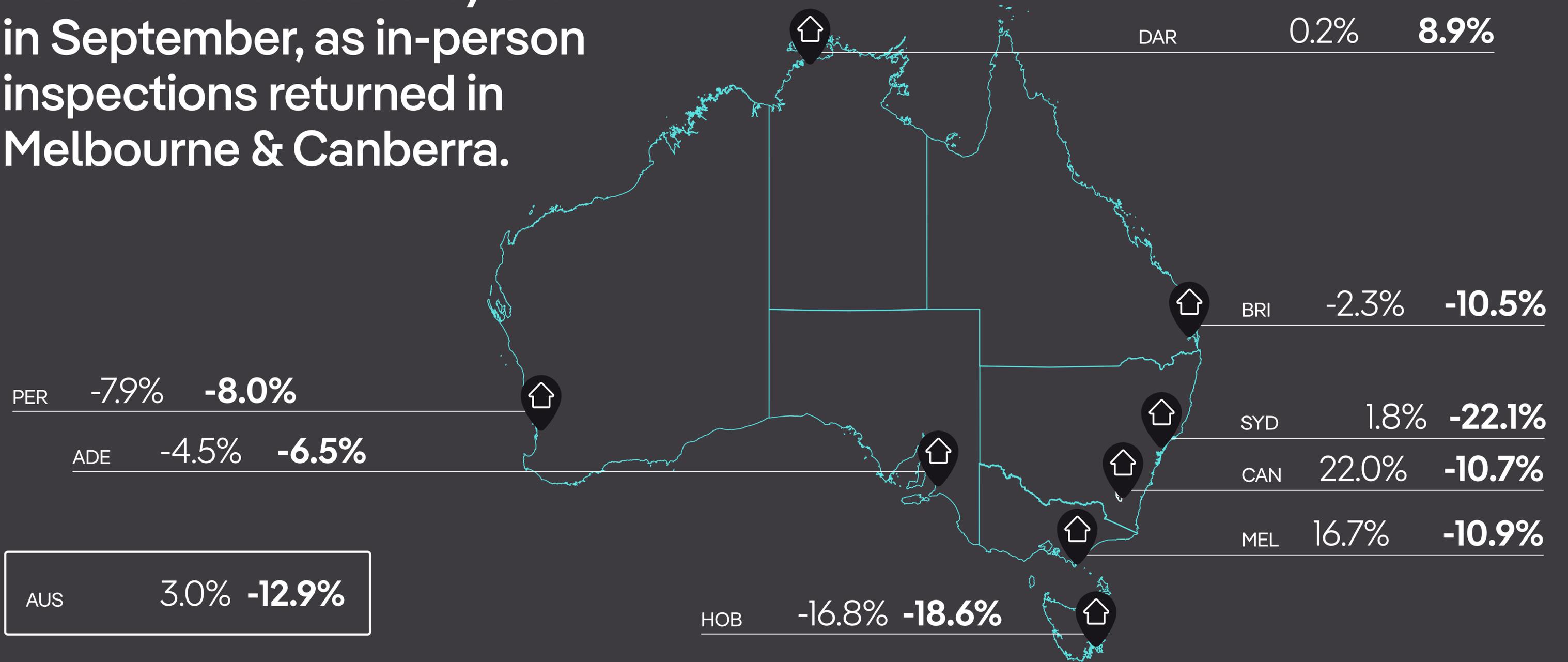
For Rent

October 2021

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PropTrack is REA Group's data business and a leading provider of property data services. REA Insights branded content will now be delivered under the PropTrack brand.

New rental listings across Australia increased by 3% in September, as in-person inspections returned in Melbourne & Canberra.



New rental listing trends on realestate.com.au in capital cities

% MoM % YoY

Executive Summary

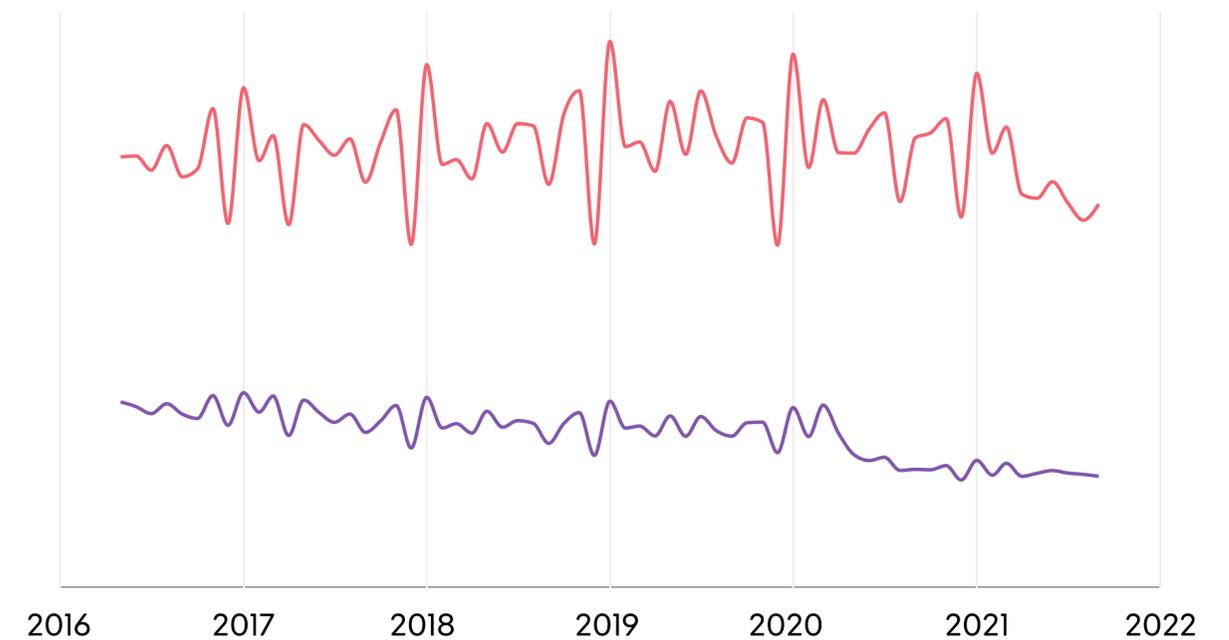
Renters in Melbourne and Canberra enjoyed a wave of new listings in September as rental markets returned from hibernation. Both cities eased restrictions in mid-September to allow prospective tenants to view properties in private, in-person inspections.

New rental listings surged in Melbourne (16.7% month-on-month) and Canberra (22% month-on-month) after both cities had previously recorded sharp declines in new listings in August, when restrictions first came into place.

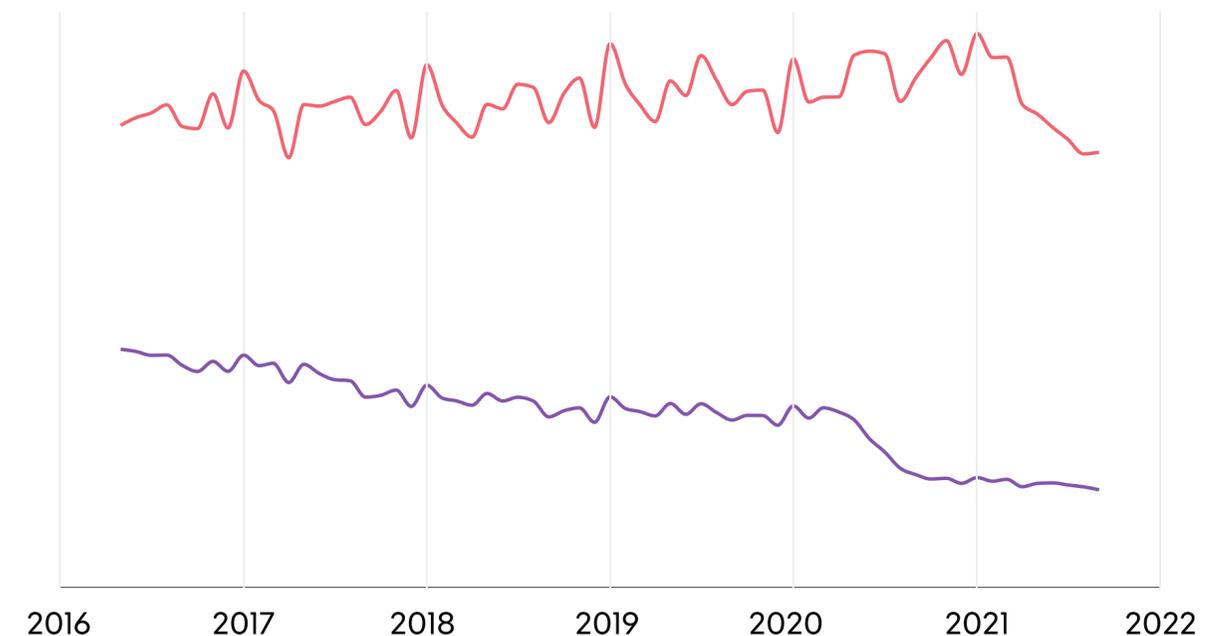
Outside Melbourne and Canberra, renters faced fewer new options to choose from in September, with new rental listings down across most other states.

The COVID-driven migration to the regions has already absorbed a lot of the available rental stock. As a result, renters searching in regional areas face particularly tight conditions and a low level of available stock to choose from.

Monthly new rental listing trends on realestate.com.au
(capital cities vs rest of state)



Monthly total rental listing trends on realestate.com.au
(capital cities vs rest of state)



Change in new and total rental listings on realestate.com.au September 2021

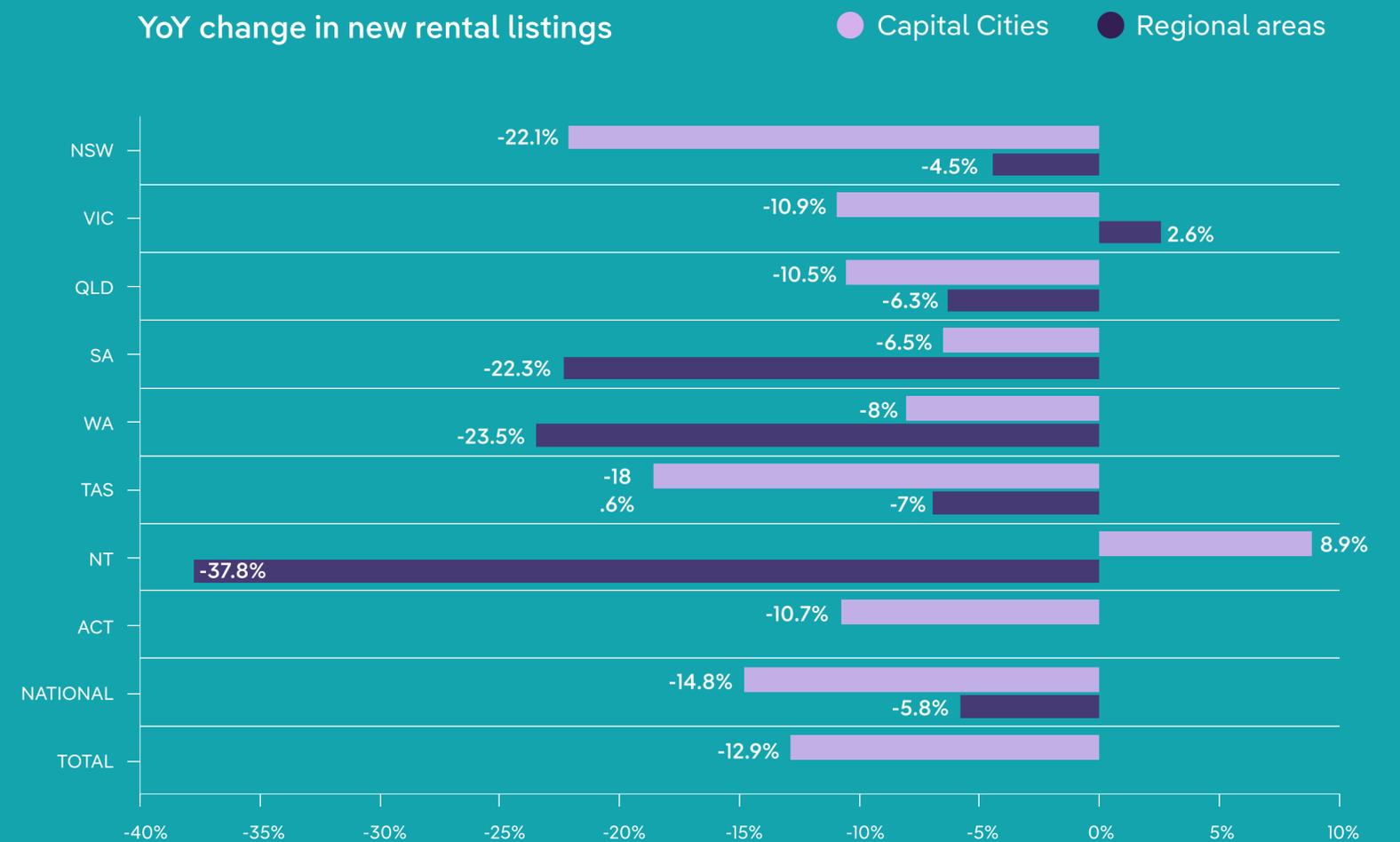
Region	Area	New listings		Total listings	
		MoM%	YoY%	MoM%	YoY%
NSW	Sydney	1.8%	-22.1%	1.9%	-22.3%
	Regional NSW	-4.9%	-4.5%	-4.6%	-11.1%
VIC	Melbourne	16.7%	-10.9%	1.7%	-3.6%
	Regional VIC	2.1%	2.6%	-3.8%	-3.5%
QLD	Brisbane	-2.3%	-10.5%	-0.6%	-18.4%
	Regional QLD	0.1%	-6.3%	-0.4%	-13.9%
SA	Adelaide	-4.5%	-6.5%	-6.6%	-15.1%
	Regional SA	-11.7%	-22.3%	-8.1%	-32.9%
WA	Perth	-7.9%	-8.0%	-8.8%	-14.4%
	Regional WA	-8.5%	-23.5%	-8.6%	-33.4%
TAS	Hobart	-16.8%	-18.6%	-15.2%	-13.9%
	Regional TAS	19.4%	-7.0%	1.8%	-19.0%
NT	Darwin	0.2%	8.9%	2.4%	-6.9%
	Regional NT	-25.6%	-37.8%	-2.2%	-35.2%
ACT	Canberra	22.0%	-10.7%	5.5%	-15.7%
National	Capital Cities	4.4%	-14.8%	0.4%	-14.6%
	Regional areas	-1.7%	-5.8%	-2.9%	-13.4%
Total		3.0%	-12.9%	-0.2%	-14.4%

Where to from here

Eased restrictions on inspections in September were a welcome change for renters. The impact of eased restrictions on inspections has been only partly felt in September, given the changes came through mid-month.

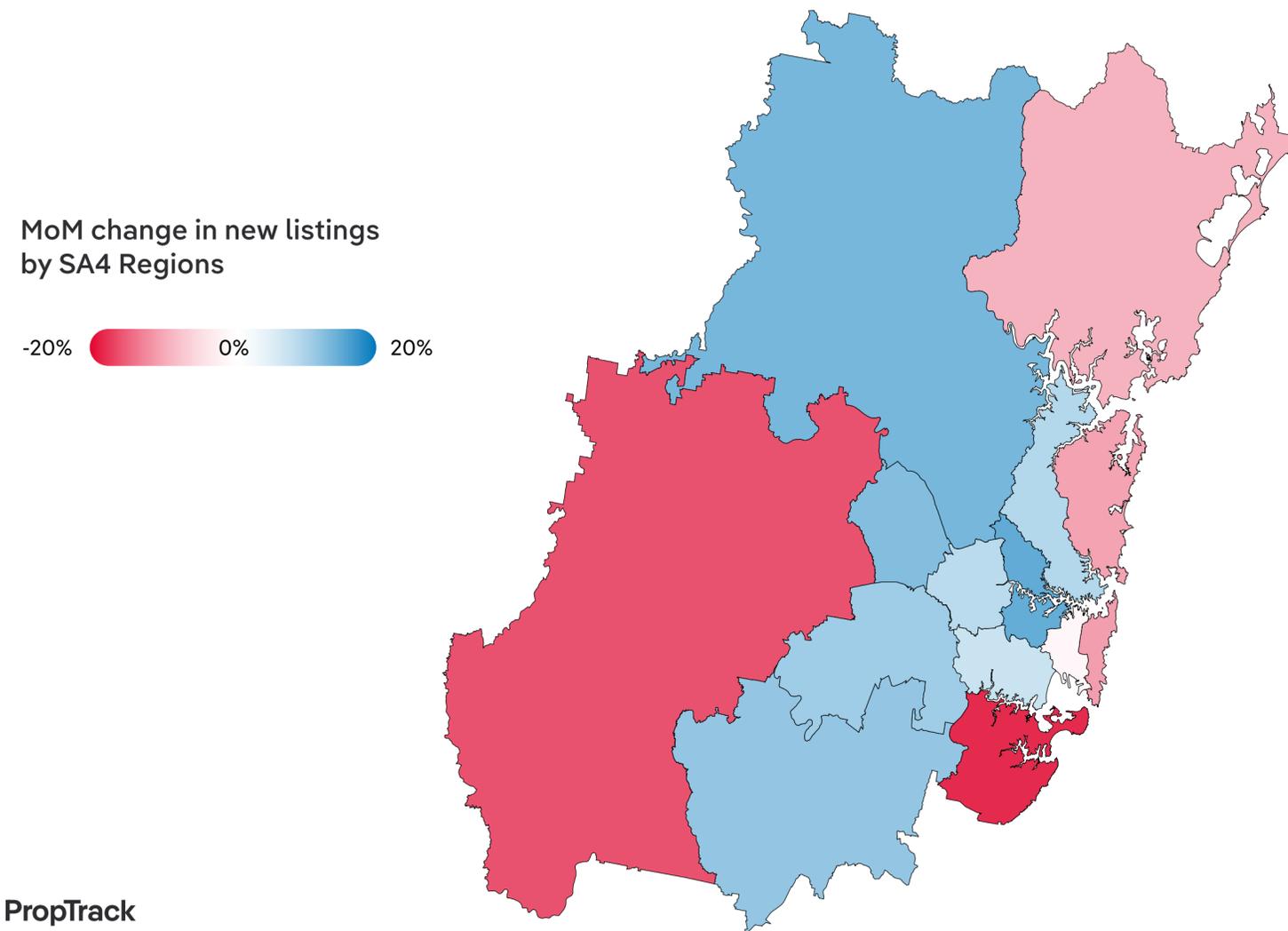
As such, we expect to see ongoing strength in new listings in October in Melbourne and Canberra as the full effect of these changes flows through. However, with some COVID restrictions continuing until at least November, total supply is likely to remain limited in the short-term.

In other markets around Australia, recently announced roadmaps out of lockdown and gradually easing restrictions as vaccination rates rise will help support renters' ability to search and move.



Sydney

Rental listings in Sydney increased in September as some restrictions began to lift.



- Renters in Sydney enjoyed a modest increase in new stock, with a 1.8% month-on-month increase in new listings and a 1.9% increase in total listings.
- Results were mixed across regions of Sydney. New listings increased in Ryde (12.4% MoM) and the Inner West (12.2% MoM), but were down in Sutherland (-16.6% MoM) and the Outer West and Blue Mountains (-13.6% MoM).
- In contrast, renters searching in regional NSW continue to face tight conditions. New listings fell by 4.9% month-on-month in regional NSW and are only just above their historic low. The fall in new listings was largest in Illawarra (-20.3% MoM) and the Mid North Coast (-14.6% MoM).

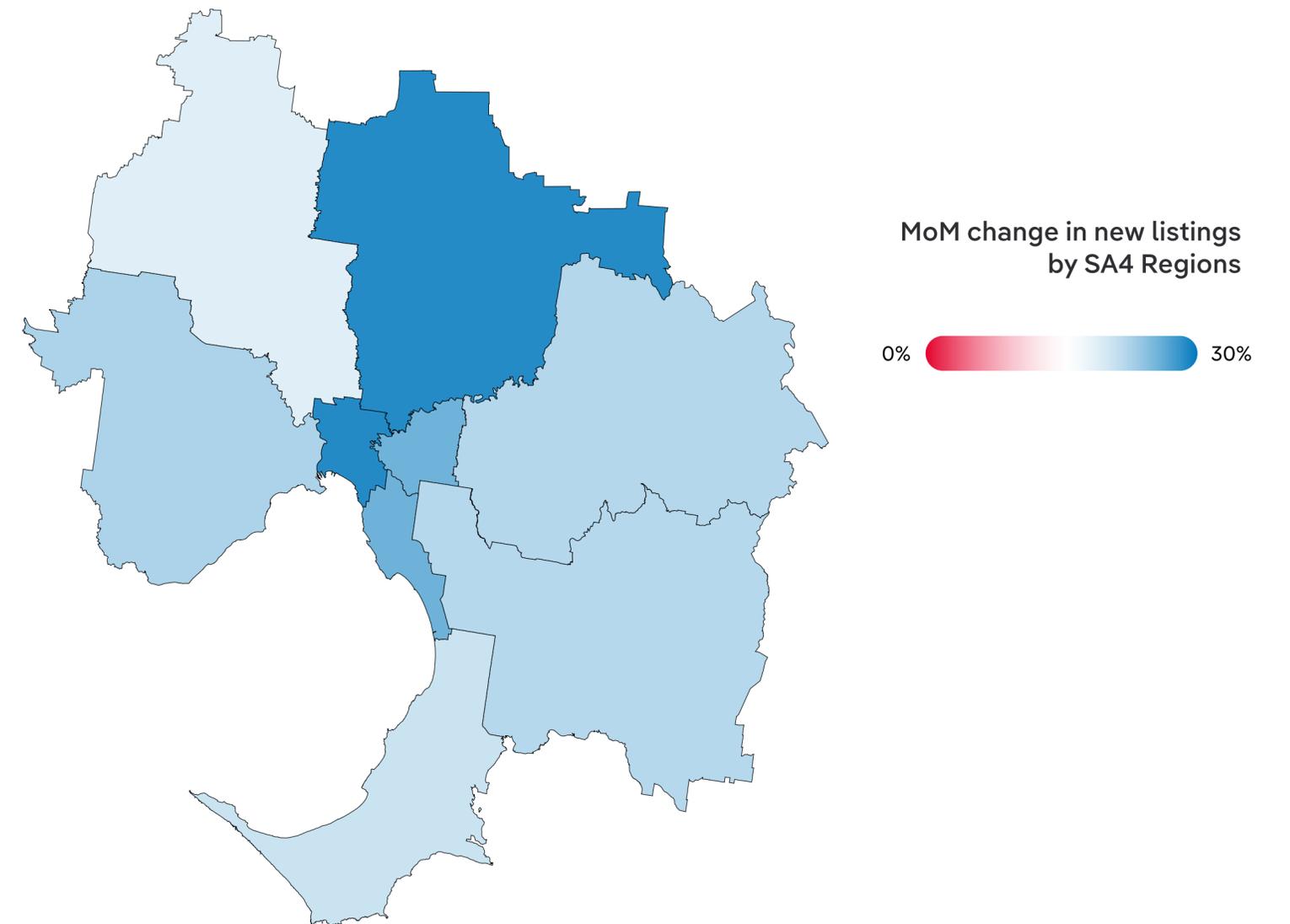
Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Glenwood	79%	Homebush	-69%
Terrigal	77%	Pendle Hill	-67%
Greenwich	73%	Norwest	-63%
Jamisontown	73%	Rhodes	-62%
Frenchs Forest	70%	Harris Park	-62%

- Melbourne’s rental market emerged from hibernation as changed restrictions brought a surge of new listings in Melbourne, up 16.7% month-on-month.
- Renters in all parts of Melbourne enjoyed increased supply with all regions across Melbourne seeing an increase in new listings in September. Melbourne – Inner (25.9%) and Melbourne – North East (25.8%) recorded the largest month-on-month increases.
- Renters searching in the Mornington Peninsula may struggle to find rentals, with a relatively low level of supply – just 1.9% of rental listings in Melbourne are in the Mornington Peninsula.
- New listings increased 2.1% in regional Victoria. Warrnambool and South West saw a particularly sharp increase of 21%.

Melbourne

Easing restrictions brought a wave of new listings, which increased 16.7% month-on-month in Melbourne.



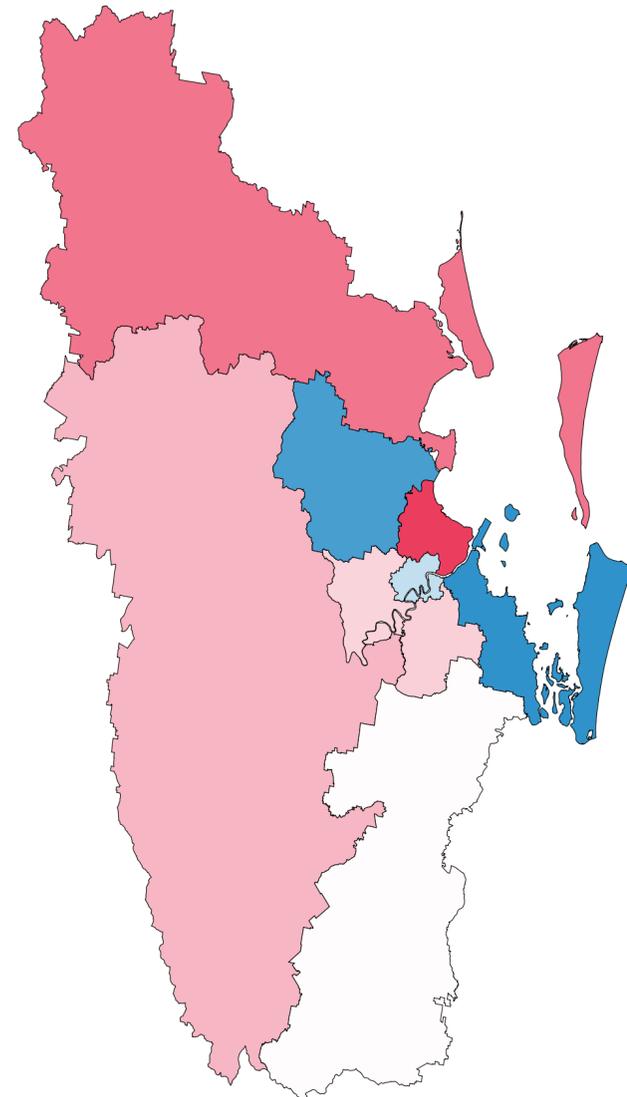
Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Meadow Heights	146%	Mckinnon	-62%
Burwood East	124%	Frankston South	-58%
Sunshine	123%	Malvern	-56%
Hillside	91%	Langwarrin	-53%
Tullamarine	88%	Kurunjang	-48%

Brisbane

Tough conditions continue for renters in Brisbane. The number of new rental properties listed in September was down 2.3% compared to August and 10.5% lower year-on-year.

MoM change in new listings by SA4 Regions



- Renters faced tighter competition in September, which is typically a slower month for new rental listings. New listings in Brisbane were down 2.3% in September.
- Competition was tighter for renters all across Brisbane, with almost all regions of Brisbane experiencing a decline in new listings. Only Brisbane's East (8.1%) and Inner City (2.4%) saw an increase in new listings.
- For renters searching in regional Queensland, conditions were largely unchanged, with new listings were flat in September compared to August (up 0.1% MoM).
- Brisbane recorded a 0.6% monthly fall in total listings in September 2021, while in regional Queensland rental listings fell by 0.4%, reverting to similarly record low volumes seen earlier in 2021.

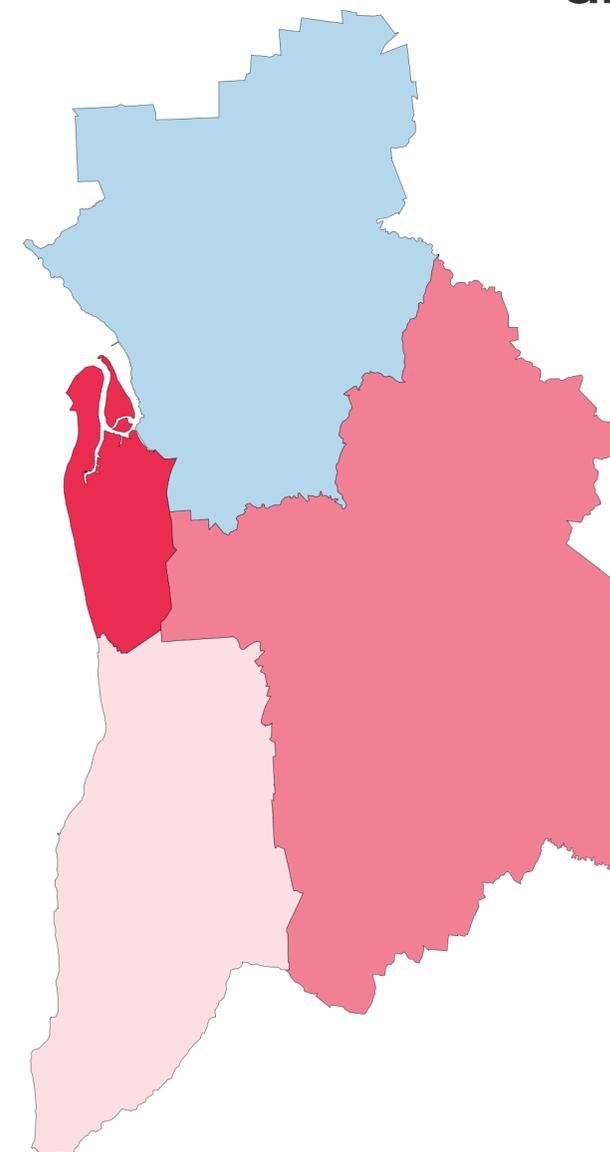
Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Keperra	100%	Rothwell	-62%
Raceview	93%	Northgate	-48%
Kenmore	91%	Clayfield	-45%
Logan Reserve	68%	Auchenflower	-44%
Newmarket	59%	Carseldine	-43%

Adelaide

Conditions for renters in Adelaide remain tough, with new listings declining and total listings near their historic low.

- Renters faced tightening supply in Adelaide, with new listings down 4.5% month-on-month in September.
- This decline in new listings brought total listings down 6.6% in September. Total listings remain low, with total listings in September only just above their historic low recorded in July.
- Renters searching in Adelaide's North enjoyed a small improvement in supply, with new listings increasing 4.4% month-on-month; it was the only region to record an increase in new listings.



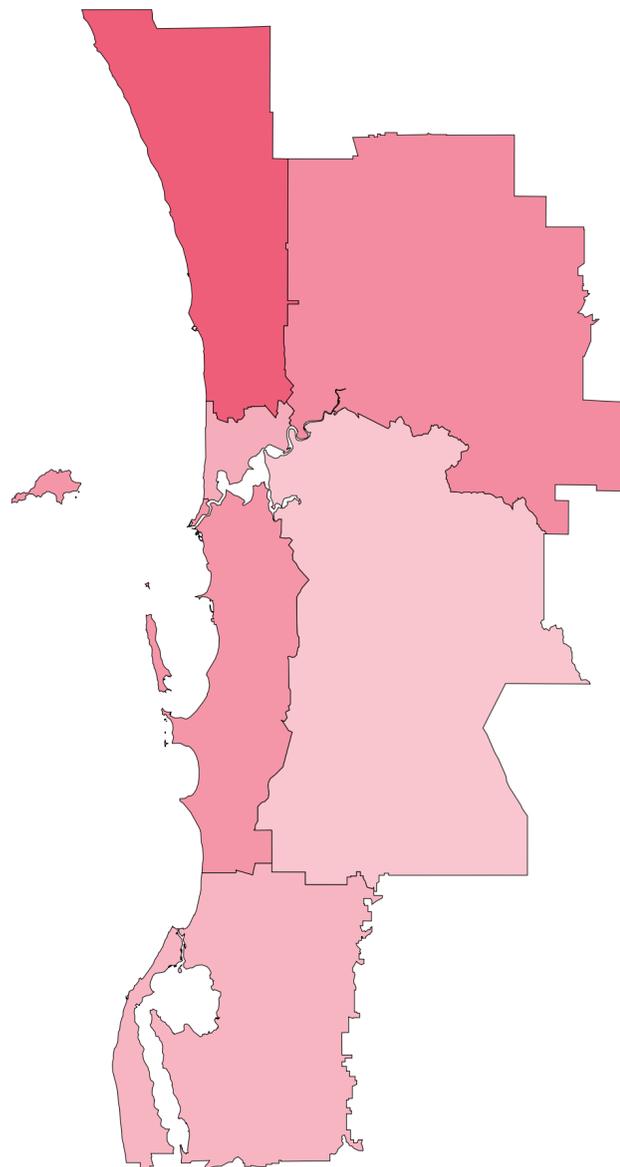
Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Morphett Vale	100%	Seaton	-62%
Plympton	47%	Blakeview	-58%
Oaklands Park	46%	Bowden	-52%
Salisbury North	40%	Brompton	-52%
Camden Park	30%	Glenelg North	-44%

Perth

Competition remains high in Perth amid ongoing falls in new rental listings (down 7.9% MoM), taking them to their lowest volume this year.

MoM change in new listings by SA4 Regions



- Renters in Perth faced seasonally weaker conditions with new rental listings down 7.9% in September (MoM). This was the second consecutive month of declines in new listings, and brings new rental listings in Perth to their lowest level this year.
- All areas of Perth saw a decline in new rental listings, with the sharpest decline in Perth's North West (down 12.6% MoM).
- Renters searching in regional WA also faced tighter competition with new rental listings down 8.5% (MoM). Only WA Outback (North), which encompasses Broome, Port Hedland and Karratha saw an increase in new rental listings (up 7.8% MoM).

Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
West Leederville	58%	Butler	-59%
Harrisdale	50%	Fremantle	-47%
Wellard	47%	Beckenham	-46%
Baldivis	47%	High Wycombe	-46%
Mount Pleasant	43%	Scarborough	-42%

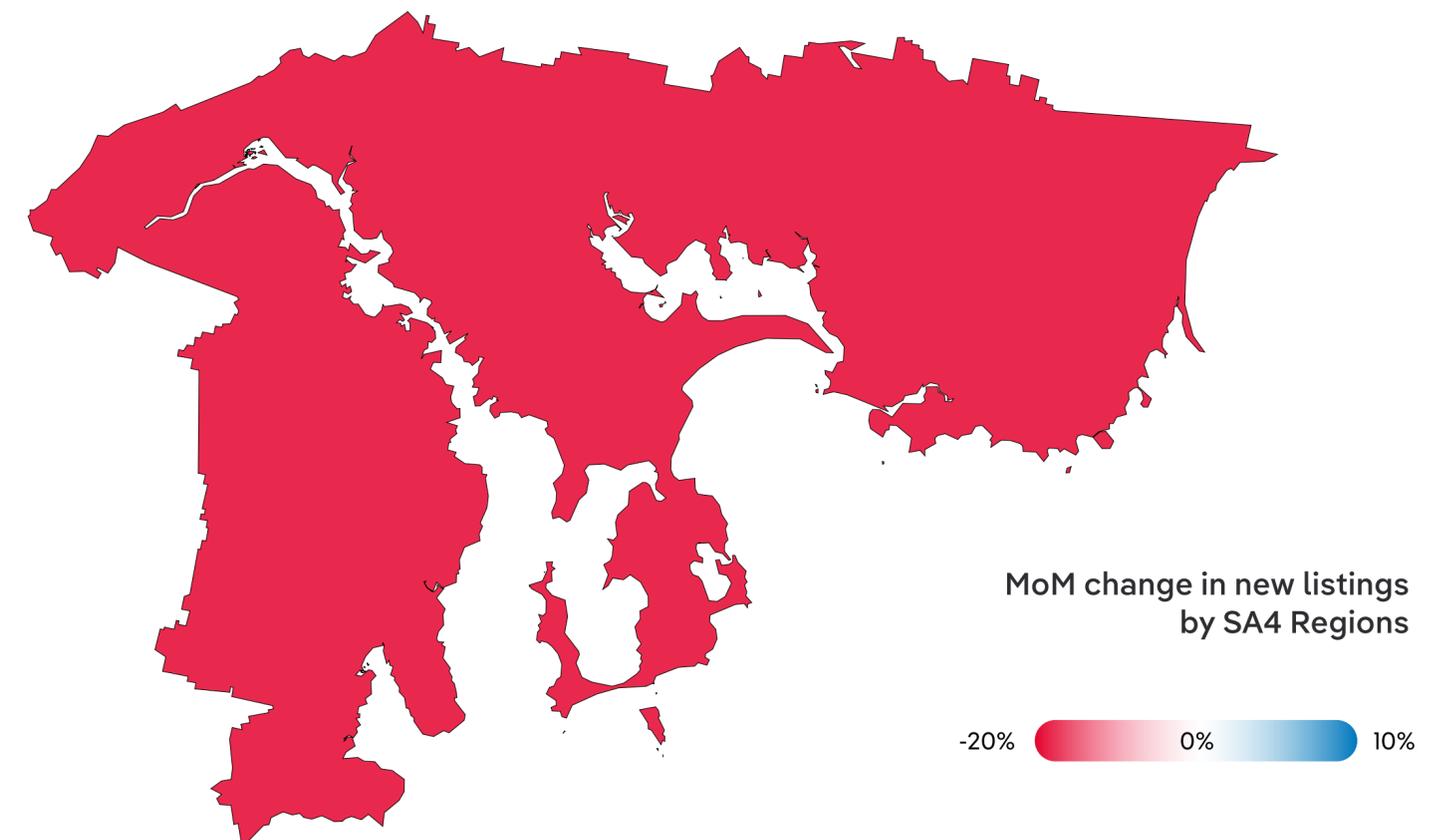
Hobart

Hobart experienced a sharp decline in new rental listings. September is a particularly seasonally weak month for rental listings.

- September is a tough month for renters searching in Hobart, as it is typically a seasonally low month for new rental listings.
- As a result, September saw a sharp reduction in the number of new rental listings in Hobart, down 16.8% month-on-month.
- In contrast, renters in regional Tasmania enjoyed a strong increase in new listings, with growth of 19.4% (MoM).

Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Hobart	53%	West Hobart	-50%
Howrah	9%	New Town	-33%
		South Hobart	-29%
		Kingston	-29%
		Sandy Bay	-22%



Darwin

Renters enjoyed small increases in new rental listings in Darwin.



MoM change in new listings
by SA4 Regions

-5 0% 5%

- New rental listings picked up slightly (0.2%) in September compared to August, which brought total listings up by 2.4% (MoM).
- For renters searching in regional NT, conditions tightened dramatically. The number of new rental listings in September fell 25.6% compared to August. However, rental listing volumes in regional NT are low and so growth rates can be very volatile.

Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Nightcliff	75%	Stuart Park	-47%
Rosebery	73%	Coconut Grove	-29%
Durack	64%		
Parap	56%		
Millner	27%		

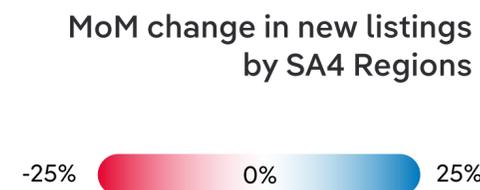
Canberra

New rental listings surged in the ACT as eased restrictions on property inspections made it possible for in-person inspections to resume in mid-September.

- Renters enjoyed a surge in new listings in the ACT as restrictions on inspections were changed to allow private inspections. The change saw new listings increase 22% month-on-month in September.
- This surge of new listings helped lift total rental listings by 5.5% month-on-month, coming off what was a historic low in August.

Suburb Spotlight: Change in new listings on realestate.com.au

Biggest Increase	YoY%	Biggest Decrease	YoY%
Campbell	275%	Phillip	-42%
Belconnen	39%	Turner	-40%
City	20%	Watson	-39%
Gungahlin	15%	Kingston	-29%
Dickson	14%	Lynham	-29%





Rental Listings report

October 2021

The 'PropTrack Listings Report' details monthly changes in the number of properties listed for rent on realestate.com.au. The listings are split into 'new' and 'total' listings.

New listings consist of properties that were newly listed for rent on realestate.com.au within the reported month.

Total listings is the total supply of properties for rent in the reported month. It consists of all listings which were for rent during that month (including new listings) irrespective of the date they first appeared on site.

The geographical areas described in this report are based on the Greater Capital City Statistical Area (GCCSA) as defined by the Australian Bureau of Statistics.

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