



Quarterly Rental Report

September 2023

allhomes

Canberra at a glance

September 2023

Median rental asking price

 Houses

September 2023

\$655

QoQ **-3.0%**

YoY **-3.7%**

 Units

September 2023

\$550

QoQ **0.0%**

YoY **0.0%**

Median weekly rents by bedroom

 Houses

September 2023
2 bedroom

\$560

QoQ **1.8%**

YoY **1.8%**

 Units

September 2023
1 bedroom

\$480

QoQ **-1.0%**

YoY **-2.0%**

3 bedroom

\$625

QoQ **-0.8%**

YoY **-3.8%**

2 bedroom

\$580

QoQ **0.0%**

YoY **0.0%**

Gross rental yields

 Houses

September 2023

3.55%

QoQ **-4.0%**

YoY **-0.2%**

 Units

September 2023

5.23%

QoQ **-3.5%**

YoY **-2.3%**

4 bedroom

\$760

QoQ **-1.9%**

YoY **-3.8%**

3 bedroom

\$650

QoQ **0.0%**

YoY **-1.5%**



Source: Domain, powered by APM. GCCSA data is aggregated for 3-months to end date, District data is aggregated for 6-months to end date, Suburb data is aggregated for 12-months to end date. District geographic boundaries are based on Australian Bureau of Statistics, Statistical Area Level 3 (SA3).

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Canberra at a glance

September 2023

House rents decline to hit a two-year low

Canberra house rents fell for a second consecutive quarter, marking the steepest quarterly decline in a decade and the steepest annual decline since mid-2014. It bucks the overall national trend of rising rents, with Canberra the only city to experience falling house rents over the quarter and year. Median house rents have hit a two-year low – \$35 lower than the March record – a stark comparison to its almost five-year reign as the most expensive city in which to rent a house.

Canberra unit rents held steady for the second consecutive quarter and flatlined over the year to provide the most stable conditions the city has seen in roughly 11 years. Unit rents are \$10 lower than the December 2022 record, bucking the national trend to become one of only three capital cities below previous records.



Author

Dr Nicola Powell,
Chief of Research and Economics



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Houses

September 2023

Median weekly asking rents by district

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Belconnen	\$625	\$640	\$650	▼ -2.3%	▼ -3.8%
Gungahlin	\$680	\$690	\$695	▼ -1.4%	▼ -2.2%
Molonglo	\$680	\$700	\$720	▼ -2.9%	▼ -5.6%
North Canberra	\$690	\$720	\$699	▼ -4.2%	▼ -1.3%
South Canberra	\$845	\$880	\$900	▼ -4.0%	▼ -6.1%
Tuggeranong	\$620	\$625	\$650	▼ -0.8%	▼ -4.6%
Weston Creek	\$650	\$655	\$650	▼ -0.8%	0.0%
Woden Valley	\$700	\$700	\$700	0.0%	0.0%
Queanbeyan	\$630	\$650	\$650	▼ -3.1%	▼ -3.1%

Median weekly asking rents by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	\$720	\$700	\$650	▲ 2.9%	▲ 10.8%
Melbourne	\$550	\$520	\$470	▲ 5.8%	▲ 17.0%
Brisbane	\$590	\$580	\$550	▲ 1.7%	▲ 7.3%
Adelaide	\$550	\$540	\$490	▲ 1.9%	▲ 12.2%
Perth	\$600	\$580	\$500	▲ 3.4%	▲ 20.0%
Canberra	\$655	\$675	\$680	▼ -3.0%	▼ -3.7%
Darwin	\$650	\$650	\$610	0.0%	▲ 6.6%
Hobart	\$530	\$530	\$540	0.0%	▼ -1.9%
Combined Capitals	\$600	\$580	\$530	▲ 3.4%	▲ 13.2%

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Houses

September 2023



Top 20 suburbs with the highest median asking rent

	Postcode	No. of rentals	Sep-23	YoY	5-year change
Yarralumla	2600	67	\$1,000	▲ 11.1%	▲ 21.2%
Red Hill	2603	58	\$1,000	▼ -2.4%	▲ 33.3%
Deakin	2600	61	\$899	▼ -9.9%	▲ 5.8%
Griffith	2603	36	\$895	-	▲ 19.3%
Campbell	2612	100	\$885	▼ -0.6%	▲ 13.5%
Garran	2605	58	\$795	▼ -1.9%	▲ 37.1%
Turner	2612	45	\$770	▼ -1.3%	▲ 13.2%
Wright	2611	54	\$763	▼ -7.0%	▲ 27.1%
Isaacs	2607	33	\$760	▼ -4.4%	▲ 16.9%
Crace	2911	125	\$750	▲ 12.8%	▲ 38.9%
Bruce	2617	64	\$750	▲ 7.1%	▲ 30.4%
Nicholls	2913	52	\$750	▲ 4.9%	▲ 25.0%
Ainslie	2602	87	\$750	▲ 2.4%	▲ 15.4%
Throsby	2914	72	\$750	▼ -8.5%	-
Hughes	2605	48	\$738	▲ 8.5%	▲ 19.0%
Taylor	2913	134	\$730	▲ 0.7%	-
Harrison	2914	164	\$725	▼ -3.3%	▲ 25.0%
Braddon	2612	53	\$720	-	-
Strathnairn	2615	49	\$720	-	-
Pearce	2607	33	\$720	-	▲ 44.0%

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Units

September 2023

Median weekly asking rents by district

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Belconnen	\$510	\$520	\$520	▼ -1.9%	▼ -1.9%
Gungahlin	\$520	\$530	\$530	▼ -1.9%	▼ -1.9%
Molonglo	\$530	\$540	\$540	▼ -1.9%	▼ -1.9%
North Canberra	\$570	\$580	\$560	▼ -1.7%	▲ 1.8%
South Canberra	\$593	\$580	\$590	▲ 2.2%	▲ 0.4%
Tuggeranong	\$520	\$500	\$530	▲ 4.0%	▼ -1.9%
Weston Creek	\$505	\$490	-	▲ 3.1%	-
Woden Valley	\$510	\$530	\$510	▼ -3.8%	0.0%
Queanbeyan	\$400	\$400	\$400	0.0%	0.0%

Median weekly asking rents by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	\$680	\$670	\$550	▲ 1.5%	▲ 23.6%
Melbourne	\$520	\$500	\$425	▲ 4.0%	▲ 22.4%
Brisbane	\$550	\$530	\$460	▲ 3.8%	▲ 19.6%
Adelaide	\$450	\$430	\$400	▲ 4.7%	▲ 12.5%
Perth	\$500	\$480	\$420	▲ 4.2%	▲ 19.0%
Canberra	\$550	\$550	\$550	0.0%	0.0%
Darwin	\$520	\$515	\$500	▲ 1.0%	▲ 4.0%
Hobart	\$450	\$450	\$450	0.0%	0.0%
Combined Capitals	\$600	\$580	\$485	▲ 3.4%	▲ 23.7%

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Units

September 2023

Top 20 suburbs with the highest median asking rent

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Parkes	2600	70	\$735	-	-
Garran	2605	57	\$680	▲ 4.6%	▲ 25.9%
Forrest	2603	97	\$660	▲ 7.3%	▲ 17.9%
City	2601	502	\$630	▲ 5.0%	▲ 9.6%
Campbell	2612	256	\$615	▲ 6.0%	▲ 16.0%
Bonython	2905	30	\$610	-	▲ 37.1%
Kingston	2604	721	\$600	▲ 5.3%	▲ 15.4%
Barton	2600	195	\$595	▲ 4.4%	▲ 8.2%
Lawson	2617	67	\$595	▼ -0.8%	▲ 19.0%
Red Hill	2603	55	\$580	-	▲ 52.6%
Braddon	2612	752	\$580	▲ 5.5%	▲ 20.8%
Narrabundah	2604	110	\$580	▼ -1.7%	▲ 26.1%
Denman Prospect	2611	102	\$563	▼ -1.3%	-
Casey	2913	31	\$560	-	-
Ngunnawal	2913	49	\$560	▲ 1.8%	▲ 33.3%
Reid	2612	217	\$560	▲ 1.8%	▲ 33.3%
Griffith	2603	320	\$560	▲ 1.8%	▲ 21.7%
Dickson	2602	265	\$560	▼ -1.8%	▲ 36.6%
Pearce	2607	30	\$550	-	-
Turner	2612	342	\$550	-	▲ 22.2%

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Rental yield

September 2023

Houses: Gross rental yields by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	2.96%	3.09%	2.71%	▼ -4.1%	▲ 9.2%
Melbourne	3.32%	3.36%	2.93%	▼ -1.1%	▲ 13.3%
Brisbane	4.24%	4.24%	3.93%	▼ -0.1%	▲ 7.8%
Adelaide	4.03%	4.22%	4.08%	▼ -4.6%	▼ -1.3%
Perth	5.38%	5.52%	5.22%	▼ -2.5%	▲ 3.1%
Canberra	3.55%	3.70%	3.56%	▼ -4.0%	▼ -0.2%
Darwin	5.84%	5.85%	5.74%	▼ -0.3%	▲ 1.6%
Hobart	4.12%	4.18%	3.90%	▼ -1.5%	▲ 5.6%
Combined Capitals	3.56%	3.69%	3.29%	▼ -3.5%	▲ 8.1%

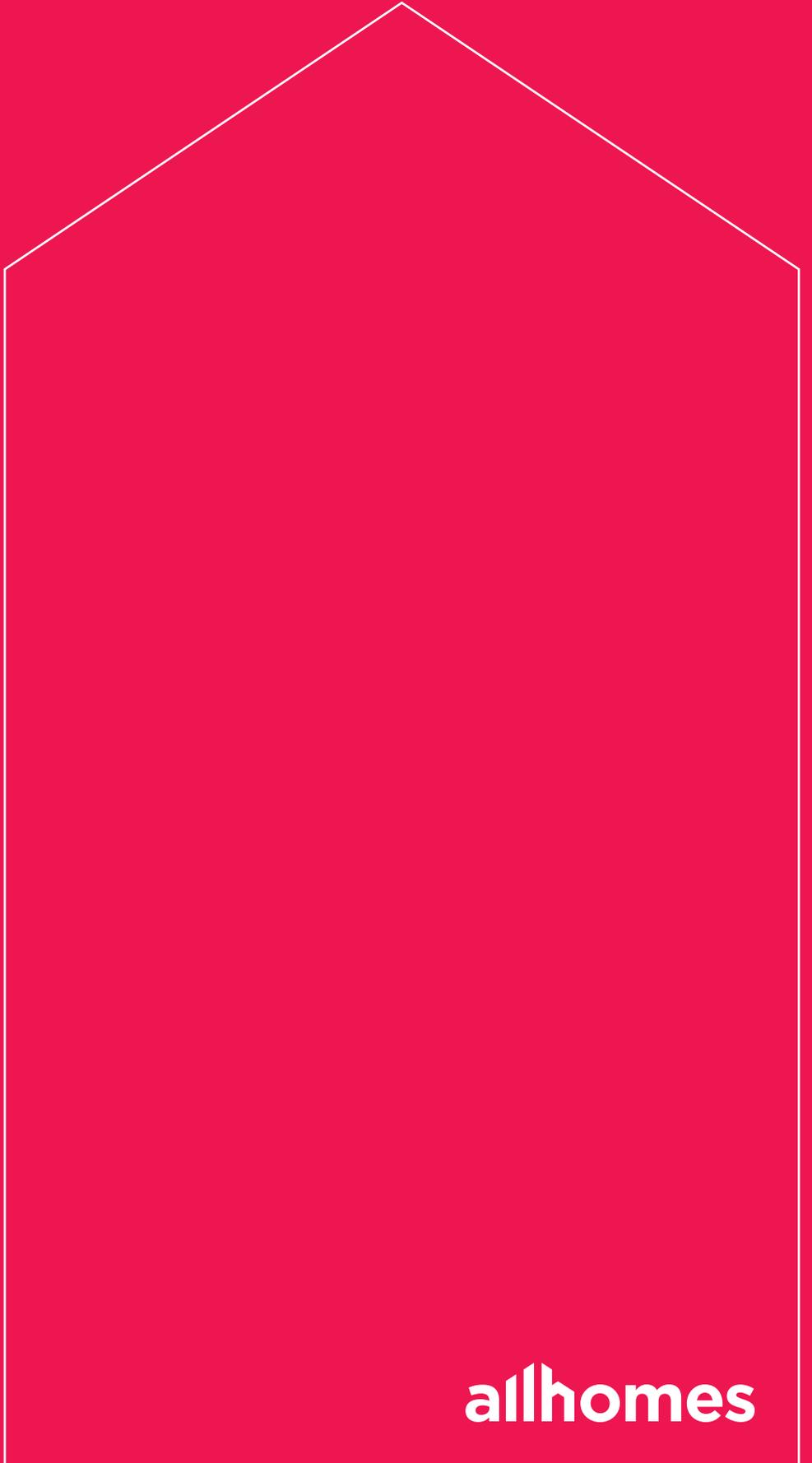
Units: Gross rental yields by capital city

	Sep-23	Jun-23	Sep-22	QoQ	YoY
Sydney	4.52%	4.57%	3.81%	▼ -1.0%	▲ 18.8%
Melbourne	5.39%	5.13%	4.28%	▲ 5.1%	▲ 26.1%
Brisbane	5.73%	5.62%	5.24%	▲ 2.0%	▲ 9.4%
Adelaide	5.26%	5.35%	5.27%	▼ -1.6%	▼ -0.2%
Perth	6.31%	6.63%	6.01%	▼ -4.8%	▲ 5.0%
Canberra	5.23%	5.42%	5.35%	▼ -3.5%	▼ -2.3%
Darwin	7.72%	7.29%	7.15%	▲ 5.9%	▲ 8.0%
Hobart	4.03%	4.06%	3.78%	▼ -0.7%	▲ 6.6%
Combined Capitals	4.89%	4.97%	4.21%	▼ -1.6%	▲ 16.1%

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