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REAL ESTATE
Broadbeach



Landlord
Newsletter

Northern Territory leads an upswing in January rents

Rent.com.au recently compiled a report illustrating the shift in national median rental prices and affordability in January.

The report also evaluated the change in days on market for properties priced above \$1,000 per week as well as search trends across the country.

Metro Rents

The average metropolitan rent across Australia spiked up 2.38 per cent at \$430/pw in January. Canberra and Hobart metro areas were the only two states to record a decrease in median rent, while all but two of the remaining capitals saw an increase in the month.

An 8.24 per cent increase in asking median rents in Darwin was the sharpest rise across the country, contrasted by a similar decline in prices (7.89 per cent) in Hobart metro. Darwin's price rise to \$460/pw makes the Northern Territory capital the second most expensive for house hunters.

Darwin sits just under Sydney in New South Wales, continuing its rank as the most expensive city for Australian renters; median rents stayed consistent at \$550/pw in January. The country's most affordable city in January was Adelaide (\$350/pw).

Considering the rental affordability measure, price per room (PPR); Sydney also topped the ranking at \$267/pw (up 2.56 per cent on December 2016), while Perth metro was the most affordable capital city for renters – a median price per room of \$127/pw (up 1.33 per cent), putting Adelaide at a close second (\$133/pw, up 1.92 per cent).

By looking at dwelling type, Sydney's property

makeup continued to skew towards apartments, comprising 69 per cent, while Perth's property makeup in January was 75 per cent houses.

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Regional Rents

At a regional level, Tasmania and Western Australia were the only Australian states to record a decrease in median rent from December 2016 to January, down 1.89 per cent and 3.03 per cent respectively. Median rents increased across the regions in the Northern Territory (up 9.76 per cent), South Australia (up 2 per cent) and Queensland (up 1.52 per cent).

Rents remained healthy in the Australian Capital Territory (\$450/pw), New South Wales (\$380/pw) and Victoria (\$280/pw), with no price changes recorded, consistent with records in December last year.

SA was once again the state with the cheapest regional rentals, with a median rent for the state of \$255/pw (up 2 per cent). Looking at dwelling type, regional houses in NT experienced the highest increase in median rent overall (up 8.89 per cent to \$490/pw) and TAS houses up 9.09 per cent to \$210/pw.

Conversely, the cost of regional houses in ACT dropped 6.09 per cent to \$463/pw. WA, however, was the only state to record a decrease in the price of apartments, down 3.57 per cent to \$270/pw.

SOURCE: rent.com.au

Who's got the most satisfied customers?

Last year, ratings agency Canstar Blue asked Australians who they thought provided the best property services and First National came out on top.

Buying or selling a home is one of the biggest financial decisions you'll ever make, so you'll want the best service, advice and value for money possible. So, which real estate agents are moving Aussies in the right direction, and which should be packing their bags?

To find out which real estate agents are rated highest across Australia, Canstar Blue surveyed Australian adults who had employed an agent in their area over the last three years, whether it related to the buying or selling of a property, lease management or renting.

It found 'First National Real Estate has been impressing more than any other firm, taking out five-star reviews from consumers in almost every single category, including communication and advice, problem resolution and value for money. In fact, no other real estate agent achieved top marks in any area'.

Six of the biggest real estate agency brands in Australia were reviewed by their customers, but First National was the only brand ranked 5-star in any of the categories.

The major categories measured were:



1. Communication & Advice
2. Problem Resolution
3. Value For Money
4. Marketing (Accuracy & Effectiveness)
5. Contract Handling

You can only make the best financial decisions when you have all of the facts at hand, and you'll only have all of the facts if your agent does their job properly and keeps you in the loop. Only First National achieved a five-star rating in the area of communication and advice.

Likewise, an agent's ability to keep on top of everything, even when under pressure, makes all the difference to property management and sales outcomes. Again, First National excelled with 5 stars. To see how all the brands compare, visit canstarblue.com.au, click 'Start Comparing', 'Services' and then 'Real Estate'.

Smoke Alarms – from 1 January

Smoke alarms in all dwellings must:

- be photoelectric (AS 3786-2014); and
- not also contain an ionisation sensor; and
- be less than 10 years old; and
- operate when tested; and
- be interconnected with every other smoke alarm in the dwelling so all activate together; and
- be either hardwired or powered by a non-removable 10-year battery.

Smoke alarms must be installed on each storey:

- in each bedroom; and
- in hallways which connect bedrooms and the rest of the dwelling; or
- if there is no hallway, between the bedrooms and other parts of the storey; and
- if there are no bedrooms on a storey, at least one smoke alarm must be installed in the most likely path of travel to exit the dwelling.