

## MAY 2015—RENTAL UPDATE

According to CoreLogic RP Data's latest Rental Review covering rental market conditions in April, data has shown that over the year rental rates in Darwin have declined by -4.7%.

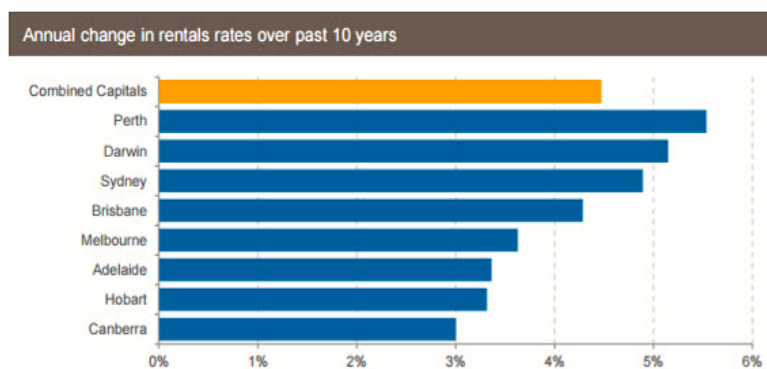
Whilst rates have declined, Darwin still records the highest yield in Australia at 5.7%. According to CoreLogic RP Data, the current average weekly rental rate for Darwin is at \$572.

This decline in rental rates is believed to be attributed to the increased supply of stock around Australia with Perth and Canberra also recording declines of -4.2% and -2.6% respectively.

According to research analyst Cameron Kusher, rental growth is currently sluggish across all cities. "The ten year average annual rate of rental growth is higher than the current growth rate in each capital city. The slower pace of rental growth may be attributed to a number of factors including: a ramp-up in investment purchases resulting in an increase in rental stock, an increase in housing supply which has also added to rental stock and a reduction in net overseas migration decreasing demand for rental stock", he said.



Annual change in rentals rates over past 10 years



For more information regarding property management please contact our team

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