



Brotherhood of St Laurence
Working for an Australia free of poverty

national
shelter

Beyond Bank
AUSTRALIA

SGS
Economics
& Planning

Rental Affordability Index.

Key findings
November 2022



SGS Economics and Planning, National Shelter, Beyond Bank and Brotherhood of St. Laurence acknowledge the First Nations Peoples of Australia and on whose Country we live and work.

We acknowledge that the Aboriginal and Torres Strait Islander peoples of Australia are one of the oldest continuing living cultures on Earth, have one of the oldest continuing land tenure systems in the World, and have one of the oldest continuing land use planning and management systems in the World.

We pay our respects to the First Nations Peoples, past and present, and acknowledge their stewardship of Country over thousands of years.





Independent
insight.



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Contents

Introduction	5	National trends	49
Background and aim	5	Background	50
Publication information	5	Metropolitan areas	51
Acknowledgements	5	Rest of state areas	55
Method	6		
Household snapshots	9	State trends	57
Introduction	10	New South Wales	58
Single person on JobSeeker payment	13	Victoria	64
Single pensioner	17	Queensland	71
Pensioner couple	20	South Australia	75
Single part-time worker parent on benefits	23	Western Australia	78
Single full-time working parent	27	Tasmania	81
Single income couple with children	31	ACT	85
Dual income couple with children	35		
Student sharehouse	38	Appendices	88
Minimum wage couple	42		
Hospitality worker	46		

Introduction

Background and aim

National Shelter, the Brotherhood of St. Laurence, and SGS Economics and Planning have released the Rental Affordability Index (RAI) on a biannual basis since 2015. Since 2019, the RAI has been released annually. In 2021, Beyond Bank joined as a supporter of the RAI. The RAI is a price index for housing rental markets. It is a clear and concise indicator of rental affordability relative to household incomes, applied to geographic areas across Australia.

This report has been prepared as part of the eleventh RAI release. It highlights changes to affordability in the wake of the COVID-19 pandemic, including both the period during which city-dwellers relocated to the regions in a short space of time (while the normal relocation of people from regions to cities ceased) and the period of eased public health and border restrictions in 2022. Regional areas, particularly those affected by severe flooding during the first quarter of 2022, are also discussed.

To illustrate the vulnerability to rental stress faced by many groups in the community, the report presents the rental affordability outcomes for ten Australian household types. This release also includes 2021 ABS Census data related to the income of rental households.

Publication information

The RAI covers all states with available data¹, tracking rental affordability relative to income for all households with a focus on very low and low-income households. This report provides indices for capital city and rest of state geographies; more detailed information is available at the postcode level where there is reliable data.

Interactive map

An interactive map of the RAI at the postcode level can be viewed at:

<https://www.sgsep.com.au/projects/rental-affordability-index>

This report presents the findings of the November 2022 release of the RAI. It provides an update of the November 2021 RAI report by analysing data from the four most recent available quarters (September and December 2021, March and June 2022).

Acknowledgements

The project partners wish to thank the following government bodies for providing the data used in this report:

- Access Canberra, ACT Government
- Australian Bureau of Statistics (ABS)
- Department of Family and Community Services, NSW
- Department of Families, Fairness, and Housing, Victoria
- Department of Justice, Tasmania
- Government of Western Australia, Department of Communities, Western Australia
- Residential Tenancies Authority, Queensland.

¹ The Northern Territory does not form part of this release as rental bond data was not available.

Method

It is generally accepted that if housing costs exceed 30 per cent of a low-income² household's gross income, the household is experiencing housing stress (30/40 rule)³. That is, housing is unaffordable and housing costs consume a disproportionately high amount of household income.

The RAI uses the 30 per cent of income rule. Rental affordability is calculated using the following equation:

$$\text{RAI} = (\text{Income/qualifying income}) * 100$$

Households paying 30 per cent of income on rent have a RAI score of 100, indicating these households are at the critical threshold level for housing stress.

Low income households paying close to 30 per cent or more of their income on rent are generally seen to be in housing stress. Under those circumstances, the cost of housing affects a household's ability to pay for other primary needs, including (but not limited to):

- Food
- Power and water
- Health services and medication
- Travel and transport
- Education
- Household goods (such as cars, washing machines, fridges, stoves, computers)
- Debt repayments.

Table 1 shows how RAI scores relate to the severity of housing unaffordability. Scores of 100 and less indicate that households spend 30 per cent or more of their income on rent. At this level, the cost of rent negatively impacts a household's ability to pay for other primary needs such as food, medical requirements, and education.

An index score of 80 or less indicates severely unaffordable rents, with households paying 38 per cent or more of their income on rent. Extremely unaffordable rents occur when the index score is below 50, indicating that households spend 60 per cent of their income or more on rent payments alone.

Table 1: Rental affordability index and severity of rental affordability

Index score	Share of income spent on rent	Relative unaffordability
<50	60% or more	Extremely unaffordable rents
51-80	38-60%	Severely unaffordable rents
81-100	30-38%	Unaffordable rents
101-120	25-30%	Moderately unaffordable rents
121-150	20-25%	Acceptable rents
>150	15% or less	Affordable rents

Source: SGS Economics and Planning, 2022

² Lowest 40th percentile per cent of household income (typically within each household types)

³ Australian Institute of Health and Welfare (2020) Housing Affordability. Available at: <https://www.aihw.gov.au/reports/australias-welfare/housing-affordability>

⁴ Qualifying income refers to the income required to pay rent where rent is 30 per cent of income

Scores between 80 and 100 reflect unaffordable rents, while scores between 100-120 indicate a situation of moderate unaffordability, with rental households less likely to easily meet and pay off unexpected costs or bills. Young families with children in childcare may find it particularly difficult to make ends meet.

RAI scores of 120 to 150 indicate that households would pay 20 to 25 per cent of their income on rent, which is considered acceptable. In areas with a score above 150, households seeking to rent would pay less than 15 per cent of their income, which is considered affordable.

Note that small discrepancies exist relative to previous RAI releases due to the inclusion of 2021 ABS Census data in this release.

Income

The measure of income used by the RAI is the total household income of renting households, varied by region (capital cities and rest of state). This combines the total personal weekly incomes of each resident present in a household.

Household incomes are estimated using ABS census data (2011, 2016, and 2021) combined with the average weekly earnings⁵ (a measure of personal weekly income), which is used to index weekly household incomes for intercensal quarters, and post-2021.

Table 2: Low to moderate income Australian household types 2022

Household type	Indicative gross annual income	Indicative dwelling size
Single pensioner	\$35,600	1 bdr
Pensioner couple	\$56,400	2 bdr
Single person on Jobseeker	\$21,300	1 bdr
Single part-time worker parent on benefits	\$43,000	2 bdr
Single full-time working parent	\$101,700	2 bdr
Single income couple with children	\$101,700	3 bdr
Dual income couple with children	\$203,400	3 bdr
Student sharehouse	\$84,600	3 bdr
Minimum wage couple	\$84,500	2 bdr
Hospitality worker	\$60,800	1 bdr

Source: Compiled by SGS Economics and Planning, 2022.

Note: See Appendix 2 for a full list of sources used.

Note: The analysis in Section 2 and the interactive map both include spatial variation in incomes

⁵ ABS Average Weekly Earnings, Australia, 2022

Intercensal quarters are interpolated using a geometric average. If data for the most recent quarter is unavailable, income is assumed to grow at the average quarterly growth rate of preceding quarters.

Median rents

The RAI is calculated using the median rental price of dwellings for which bonds were lodged in a region for a given quarter.

Rental data is obtained at the postcode level using bond lodgement data from the following bodies:

- Department of Family and Community Services, NSW
- Department of Health and Human Services, Victoria
- Department of Justice, Tasmania
- Government of Western Australia, Department of Communities
- Residential Tenancies Authority, Queensland
- Rental Bonds, Access Canberra, ACT Government.

Small area analysis

To demonstrate rental affordability for different income groups and household types, small area level analysis is undertaken for different household income ranges and dwelling sizes. Incomes range from \$5,000 to \$200,000 (in \$5,000 increments), and dwelling sizes range from 1 to 5 bedrooms as well as all dwellings regardless of the number of bedrooms.

Indicative household incomes and dwelling sizes for ten typical household types have been developed to illustrate the rental situation for vulnerable cohorts. These are summarised in the table below.

During the 2019-20 year, Coronavirus supplement payments were established for the Single person on Newstart, Students on Austudy, and Single part-time worker parent on benefits households. As supplement payments were established in March and April of 2020, the Q2 2020 RAI scores are calculated based on an annualised transformation of this income (i.e. the annualised income is greater than that household would have earned over a year in reality, but it is their effective income for that quarter).

Other households to receive support during COVID-19 have been in one-off payments rather than an ongoing amount, and one-off payments are excluded from calculations.

The interactive online RAI map provides the function to select income and bedroom combinations to examine rental affordability for different household types (see link under 'publication information' above) based on these profiles.

To calculate RAI scores for each household type at a regional level (i.e., each capital city and rest of state area), incomes are

adjusted to reflect variation in earnings by location using ABS Census data (2011, 2016, and 2021). The reference list for inputs and assumptions used for these household types is in Appendix 2 of this report.

State-specific methodological considerations

The RAI has been developed as stand-alone evidence for each state, and while inter-state comparisons of indices have been made, these should be interpreted with caution as rental data differs across geographic areas. The above-described method has been adjusted slightly for each state based on available data. The appendix includes an overview of state-specific considerations.



Household snapshots

Household snapshots

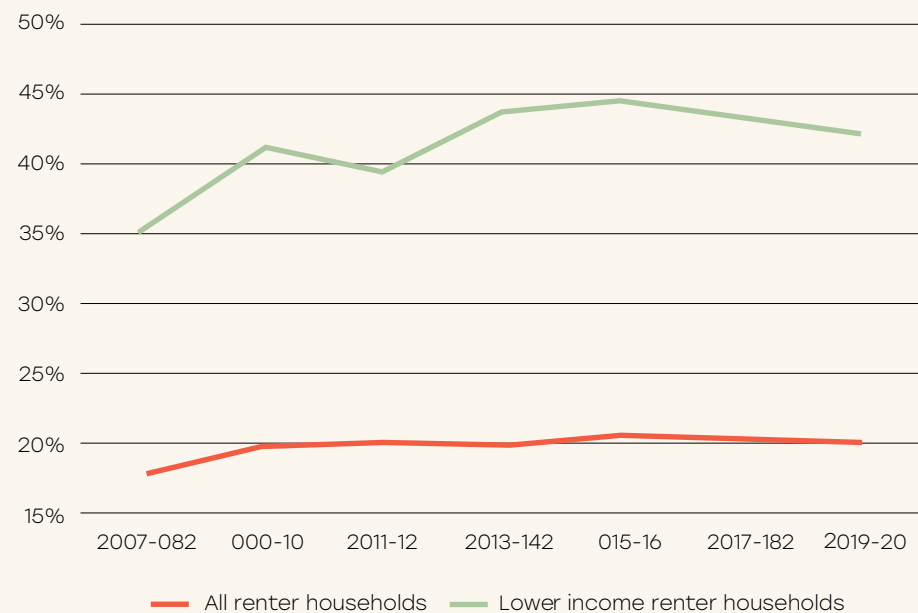
Introduction

The RAI profiles ten different low to moderate income household types to demonstrate the rental situation for different income groups, age demographics and household compositions in Australia.

The report also continues to highlight the poor rental affordability for single people on JobSeeker payments, even during the period during which payments were increased by the COVID-19 supplement. This issue has generally not improved over time, with some capital cities becoming significantly less affordable as rising rents continually outpaced the Jobseeker allowance.

Low-income households are particularly at risk. In 2019-20, 42 per cent of all low-income households were in rental stress (paying more than 30 per cent of income on housing costs), compared to 35 per cent in 2008. This rises to 58 per cent when considering only the private rental market⁶.

Figure 1: Proportion of households in rental stress (Aus)



The selected households range from those dependent on some form of income support through to dual-income key worker couples.

The ten households are:

- Single person on JobSeeker
- Single pensioner
- Pensioner couple
- Single part-time worker parent on benefits
- Single working parent
- Single income couple with children
- Dual income couple with children
- Student sharehouse
- Minimum wage couple
- Hospitality worker.

Affordability has been reported for each household type based on gross household incomes estimated for a particular household based on location.

It must be noted that the household types and their typical income level and dwelling size are indicative. They are not representative of all vulnerable and/or lower-income household types.

It is also important to note that the RAI only considers the cost of rent against income. Many of these households have additional (and considerable) financial pressures placed upon them, including the costs of

utilities (e.g., energy and water), locational and travel costs, childcare costs (this is especially true for single working parents and dual income couple parents), and other day-to-day living costs.

Household costs during COVID-19 were impacted by the level of restrictions. For some households, travel restrictions may have reduced travel costs. However, households staying home for longer periods of time would have increased energy costs. Childcare and school accessibility have varied across the country during COVID-19, with remote learning taking time away from potential paid work and limited access to family care, such as grandparents and extended family. This release of the Rental Affordability Index includes the last two quarters of 2021, which were subject to severe COVID restrictions, and the first two quarters of 2022, which saw a return towards pre-pandemic norms in terms of health and travel restrictions.

Income support levels are based on the Australian Government Department of Human Services payment rates as of October 2022. Total household income estimates are based on gross income, including Commonwealth Rent Assistance. As the RAI considers the private rental

market, the eligibility of very low-income households to access discounted rents has not been factored into this analysis.

Full-time worker incomes were based on ABS Employee Earnings and Hours data⁷, adjusted by 2021 ABS Census data to reflect variation in earnings by region (i.e., metropolitan or rest of state area). An average Australian full-time secondary teacher income was used as the typical key worker income, and a full-time hospitality worker income was used for the hospitality worker profile.

Note: Analysis by household type for Western Australia (WA) should be interpreted with care, as rental data is not available by dwelling type (by number of bedrooms).

A reference list for the assumptions used for these household profiles can be found in Appendix 2.

⁷ ABS Employee Earnings and Hours, Australia, Table 13

Single person on JobSeeker payment

Household profile

22 years old or older with no children and seeks to rent a one bedroom dwelling.

Economic profile

This person is unemployed, with assets below the threshold required to receive income support in the form of a Jobseeker payment and rent assistance. They receive no additional income.

Affordability

Severely Unaffordable to Extremely Unaffordable rents across all metropolitan and regional areas.

Annual income

The estimated gross annual income for this household is \$21,320.

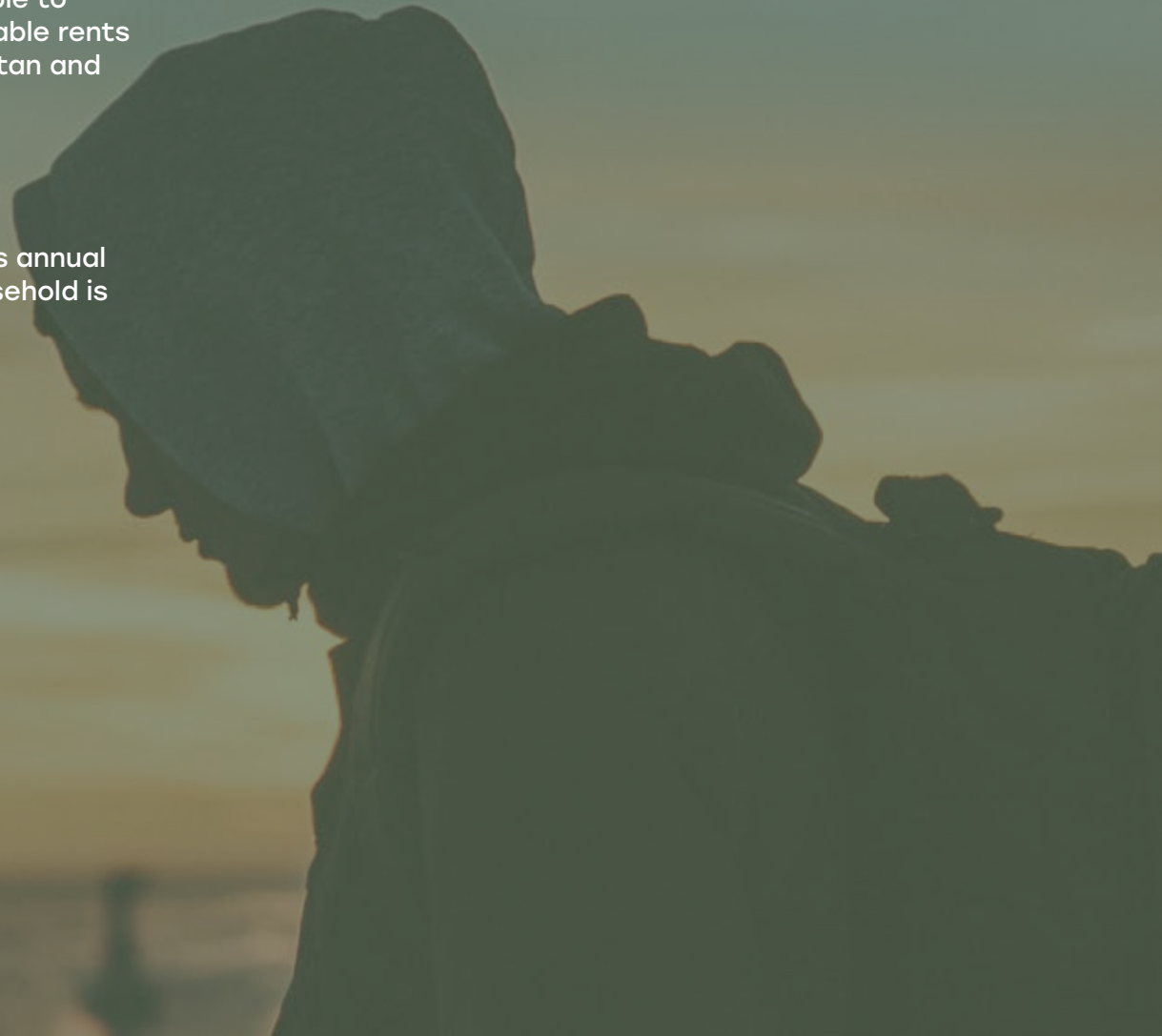


Table 3: RAI for a single person on JobSeeker

	RAI score	Rent as a share of income
Greater Sydney	26	116%
Rest of NSW	42	72%
Greater Melbourne	36	84%
Rest of VIC	49	61%
Greater Brisbane	34	89%
Rest of QLD	32	94%
Greater Adelaide	42	71%
Rest of SA	63	48%
Greater Perth*	27	111%
Rest of WA*	27	110%
Greater Hobart	37	80%
Rest of TAS	51	59%
ACT	26	117%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwelling types rather than one bedroom due to data unavailability

Single person on JobSeeker payment

In 2022, there has been an increase in JobSeeker payments following a decrease in the previous year, which included the discontinuation of the temporary Coronavirus Supplement. Nevertheless, the annual income of recipients has fallen from \$32,638 in 2020 to \$21,320 (up from \$19,802 in 2021), which is an affordability constraint for this cohort. Indeed, every region except Greater Brisbane suffered a deterioration in affordability over the past year, with many - such as Hobart, Perth, Adelaide, the ACT - being less affordable than in 2019.

Table 3 highlights this point, with affordability being Extremely to Severely Unaffordable in all metropolitan and regional areas. These RAI scores indicate that median rents represent between 48 and 115 per cent of the total income available to this cohort. While, by definition, 50 per cent of rentals are available at a lower rate than the median, there is no matching mechanism to ensure that they are made available to lower income households (beyond self-selection through characteristics such as poor dwelling quality).

The ACT and Greater Sydney are the most unaffordable of all capital cities, with RAI scores of 26 (Extremely Unaffordable).

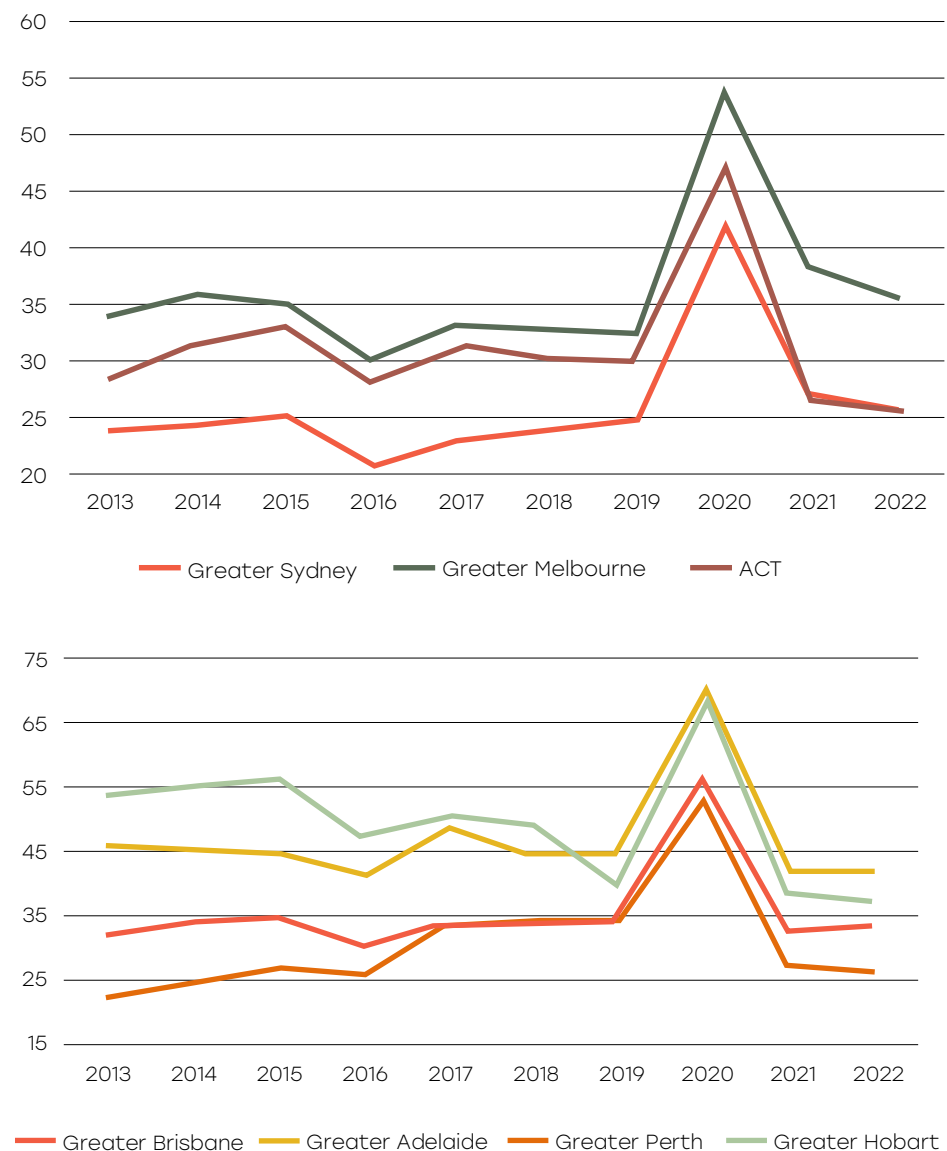
This household, solely reliant on JobSeeker payments and rental assistance, would require an income more than triple the current level to move into the Acceptable affordability band.

Rental stress pushes single persons on Jobseeker to the outer fringes of cities, well away from opportunities to get them back into employment. The regional areas offer scarce alternatives for the single person on benefits, where rents for this household remain Extremely to Severely Unaffordable.

Figure 2 presents a time series of affordability for a person on JobSeeker in capital cities over the past nine years. The temporarily increased JobSeeker payments in 2020 alleviated rental stress dramatically for this group. However, once the Coronavirus Supplement ceased, almost all capital cities reverted to their prior level of (un)affordability. The exception is Melbourne, where rents remain lower than historical levels, likely due to the extended lockdowns and lack of international students in the city during 2020 and 2021. However, declining affordability in 2022 indicates that rental rates are reverting to pre-COVID levels.

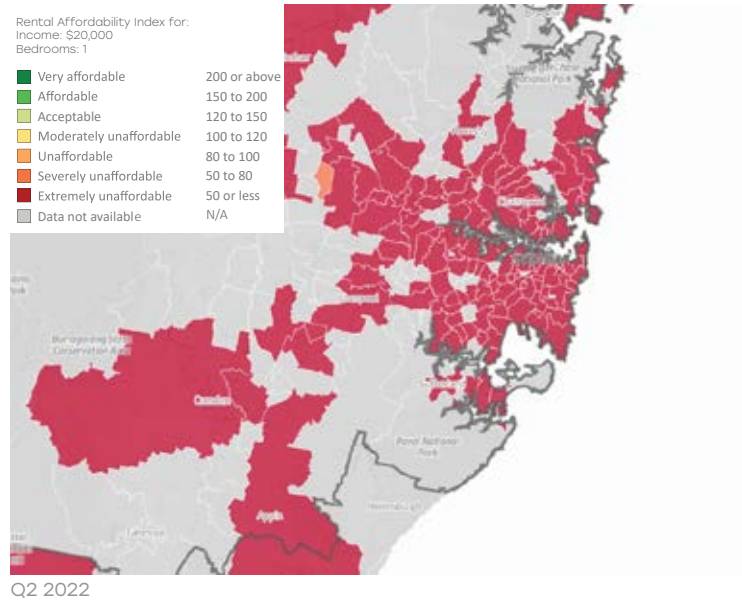
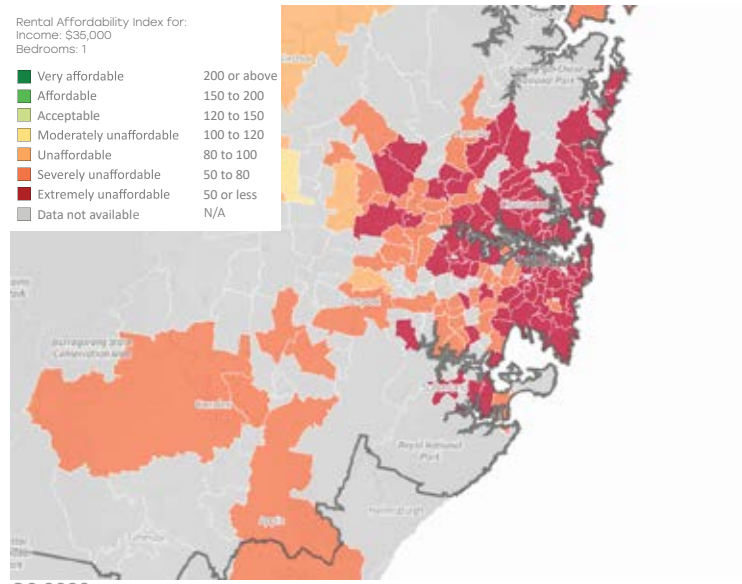
Over the longer term, all cities have been Extremely Unaffordable, with Sydney being the worst and changing little between 2011-2019.

Figure 2: RAI scores for a person on JobSeeker payments, capital cities, 2013-2022



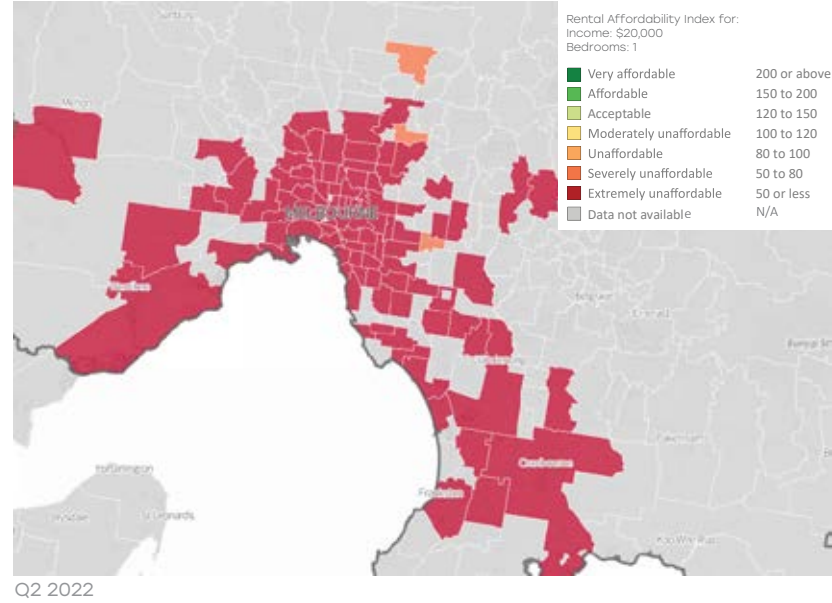
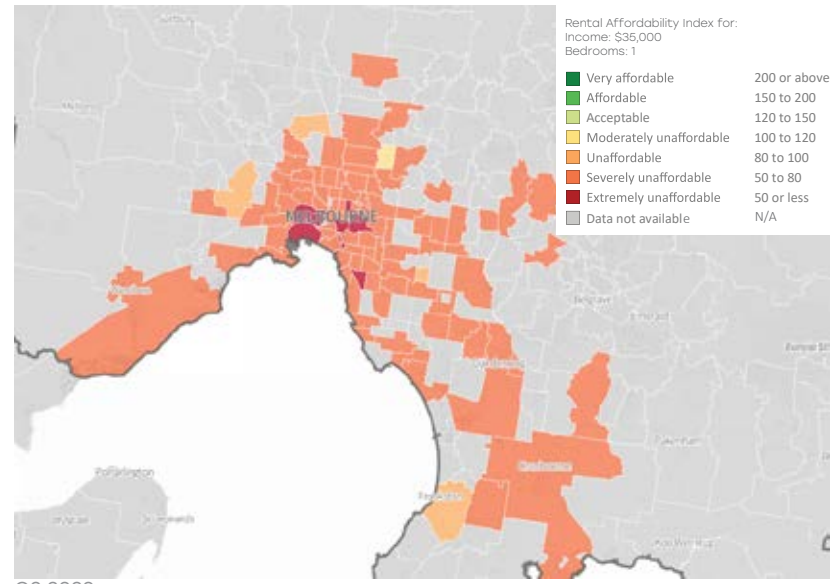
Source: SGS Economics and Planning, 2022

Figure 3: Greater Sydney, June Quarter, 2020 and 2022



Source: SGS Economics and Planning, 2022

Figure 4: Greater Melbourne, June Quarter, 2020 and 2022



Source: SGS Economics and Planning, 2022

Single pensioner



Household profile

The single pensioner household is 65 years or older and seeks to rent a one-bedroom dwelling.

Affordability

Extremely Unaffordable to Severely Unaffordable in metropolitan areas and Severely Unaffordable to Moderately Unaffordable in regional areas.

Economic profile

Retired and/or no longer active in the workforce, this person lives on the age pension for older Australians with income or assets below the threshold required to receive the pension (with consideration for super, investments and earnings).

Annual income

Assumed to have no additional income from paid work, the single pensioner receives an estimated gross annual income of \$35,571.

Table 4: RAI for single pensioner household

	RAI score	Rent as a share of income
Greater Sydney	43	69%
Rest of NSW	70	43%
Greater Melbourne	59	50%
Rest of VIC	82	37%
Greater Brisbane	56	53%
Rest of QLD	53	56%
Greater Adelaide	71	42%
Rest of SA	104	29%
Greater Perth*	45	67%
Rest of WA*	45	66%
Greater Hobart	62	48%
Rest of TAS	86	35%
ACT	43	70%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Single pensioner

Annual income for pensioners has increased by \$2,460 since the last release. However, this has not prevented a decline in affordability, as rental rates outpaced this rising income in all capital cities except Brisbane and Adelaide.

Across the nation, the single pensioner household faces Unaffordable to Extremely Unaffordable rents. For the most part, living in metropolitan areas (which is where one-bedroom dwellings are most numerous) would require 50 per cent or more of the pensioner's income to be spent on rent.

Housing pressures on this household type are likely to be compounded by healthcare costs associated with ageing. The need for walkable access to transport, local shops, and services may also place limitations on this household in terms of choosing an appropriate location to live.

Across all regional areas, rents for the single pensioner are Unaffordable to Severely Unaffordable except for regional South Australia (being Moderately Unaffordable with a RAI score of 104).

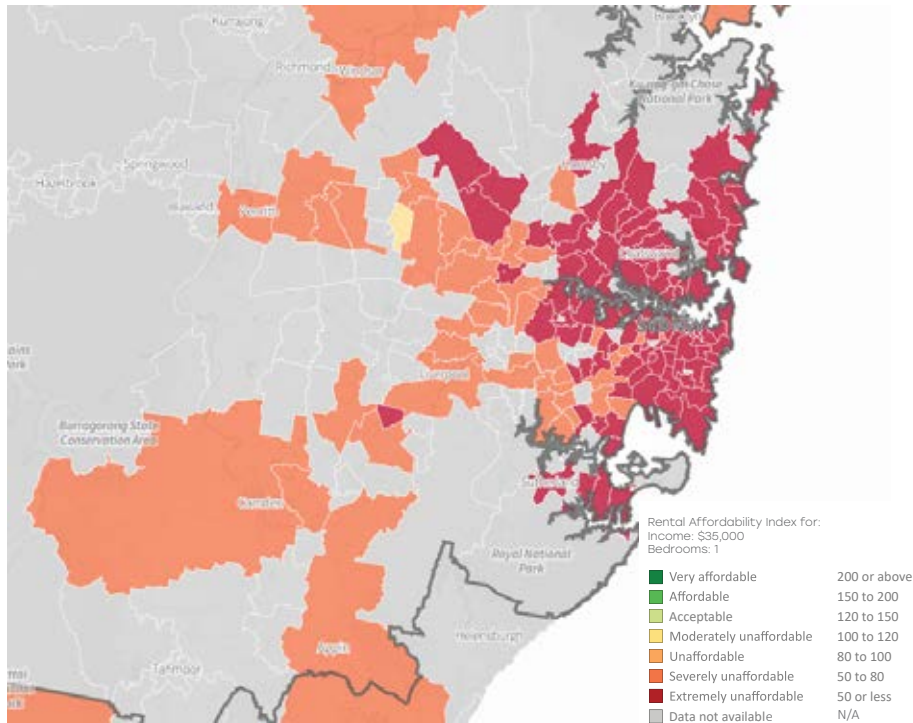
For the single pensioner, Greater Sydney and ACT remain the least affordable locations to rent of all Australian capital cities which, with RAI scores of 43, are Extremely Unaffordable.

Renting at the median rate in these cities would require 70 per cent of total income,

the amount that ideally should be left for living expenses and discretionary spending once rent has been paid.

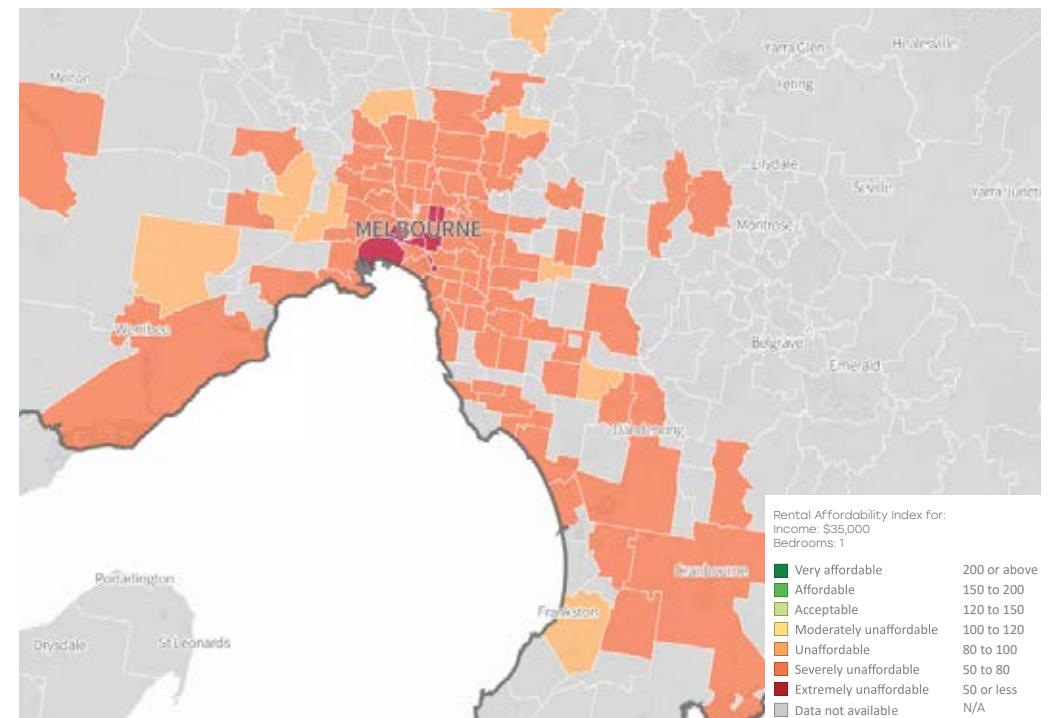
While still Severely Unaffordable, Greater Adelaide is marginally more affordable for single pensioners compared with all other Australian cities.

Figure 5: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 6: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Pensioner couple



Household profile

The pensioner couple household is comprised of a couple that is 65 years or older seeking to rent a two bedroom dwelling.

Economic profile

One member of the household is assumed to still be active in casual or part-time employment, earning \$300 per fortnight.

Affordability

Unaffordable to Severely Unaffordable in metropolitan areas and Unaffordable to Acceptable in regional areas.

Annual income

This additional income combined with the household's pensioner payment totals an estimated gross annual income of \$56,399.

Table 5: RAI for pensioner couple

	RAI score	Rent as a share of income
Greater Sydney	61	49%
Rest of NSW	81	37%
Greater Melbourne	74	41%
Rest of VIC	99	30%
Greater Brisbane	70	43%
Rest of QLD	74	40%
Greater Adelaide	86	35%
Rest of SA	133	23%
Greater Perth*	71	42%
Rest of WA*	72	42%
Greater Hobart	72	41%
Rest of TAS	96	31%
ACT	57	53%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Pensioner couple

The pensioner couple's annual income has increased by \$3,832 since the last release. While faring better than the single pensioner household, the couple pensioner household generally faces Severely Unaffordable rents in metropolitan areas. Regional South Australia is the only location with Acceptable rents and improved in affordability over the past year. The remaining regional areas across Australia have Moderately to Severely Unaffordable rents.

Most areas within a 10-kilometre radius of the Sydney CBD and some of the inner areas of Melbourne are Severely Unaffordable to the pensioner couple, who would need to pay 39 to 48 per cent of their total income if renting at the median rate.

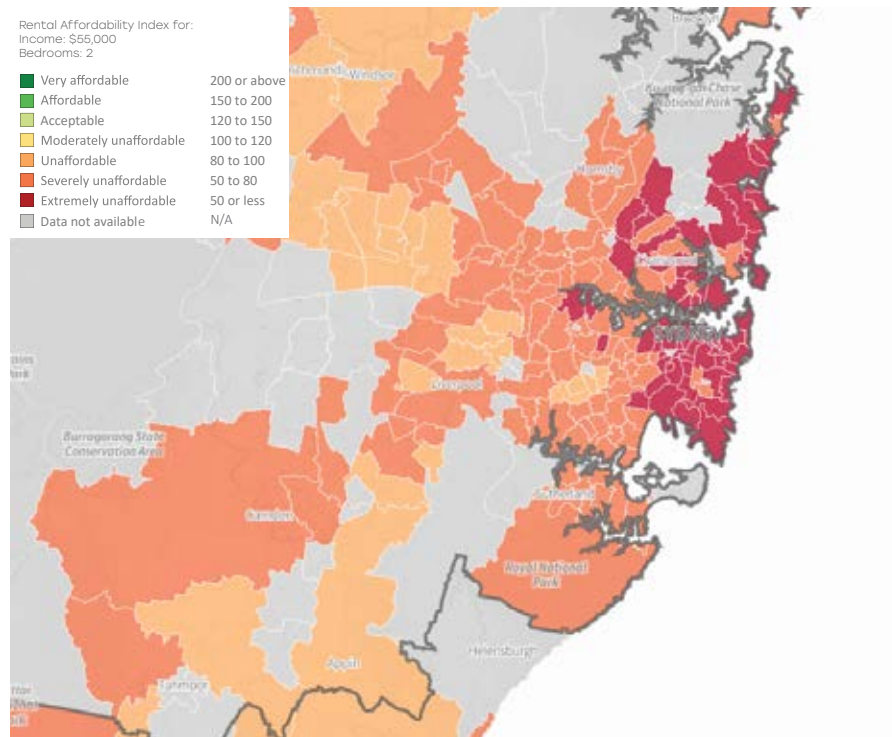
Adding to their financial pressure are several other costs, which may include health care costs associated with ageing. The need for walkable access to transport, local shops and services may also place limitations on this household in terms of choosing an appropriate location to live.

Given that one member of this household has been assumed to retain part-time or casual employment, a pensioner couple solely dependent on a pensioner payment would face a much higher level of rental unaffordability, where there are very limited areas in Australia that would be affordable for the pensioner couple and as all Acceptable or Affordable areas are located outside metropolitan areas.

For the pensioner couple household looking to locate in the ACT and Greater Sydney, rents are the least affordable, with an average RAI score of 57 to 61.

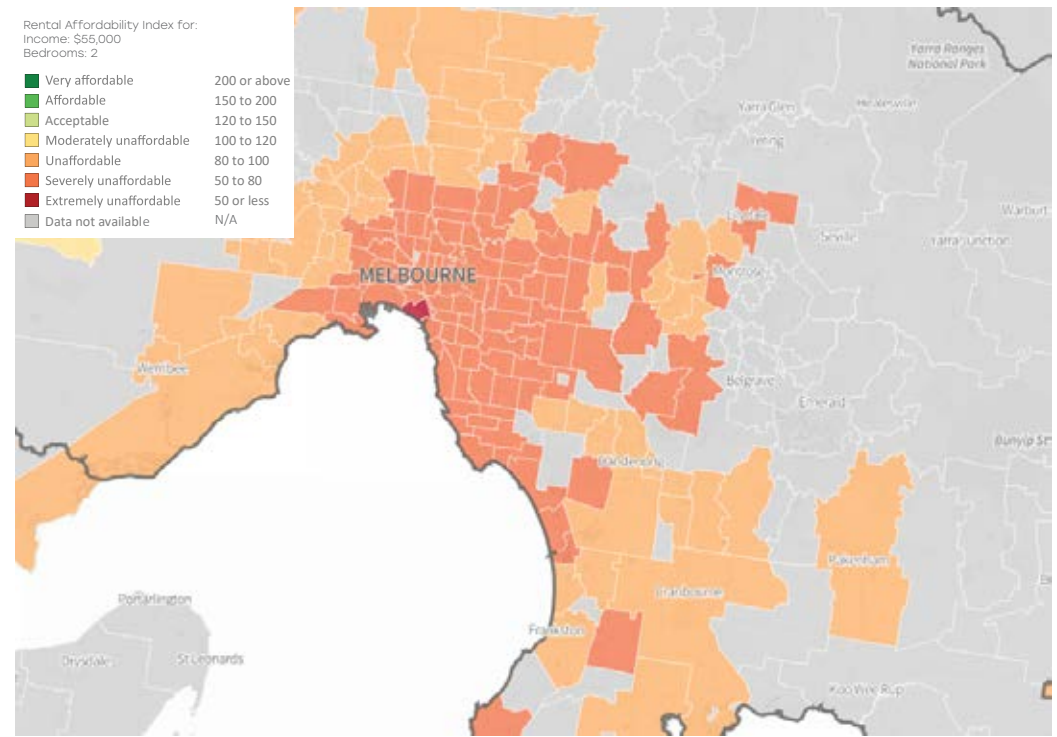
Greater Brisbane and Greater Perth have RAI scores of 70-71, making them the second least affordable cities.

Figure 7: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 8: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Single part-time worker parent on benefits

Household profile

The single parent household is comprised of a parent and one child under five and is seeking to rent a two-bedroom rental dwelling.

Economic profile

This household receives income support in the form of a parenting payment, supplemented by casual or part time paid employment.

Affordability

Extremely Unaffordable to Severely Unaffordable in metropolitan areas and Severely Unaffordable to Moderately Unaffordable in regional areas.

Annual income

This household has an estimated gross annual income of \$43,020.

Table 6: RAI for single part-time worker parent on benefits

	RAI score	Rent as a share of income
Greater Sydney	47	64%
Rest of NSW	62	48%
Greater Melbourne	56	53%
Rest of VIC	75	40%
Greater Brisbane	53	56%
Rest of QLD	57	53%
Greater Adelaide	65	46%
Rest of SA	101	30%
Greater Perth*	54	55%
Rest of WA*	55	55%
Greater Hobart	55	54%
Rest of TAS	73	41%
ACT	44	69%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Single part-time worker parent on benefits

Income for this cohort has increased slightly (\$876 per annum), following a sharp decrease the previous year which saw the fortnightly \$550 Coronavirus supplement provided in 2020 withdrawn. After that temporary uplift, affordability for this household type has deteriorated considerably across Australia and is now worse than in 2019 (pre-COVID) in all metropolitan areas except Greater Melbourne and Greater Sydney.

Rents are Unaffordable to Severely Unaffordable across all metropolitan and regional areas where data is available for the single part-time worker parent on benefits household.

This group often experiences additional cost pressures. Childcare and healthcare costs may compound the financial stress on this rental household.

While the most severe restrictions from the pandemic have subsided, over the last quarters, this household type likely still experienced increased financial stress due to ongoing burdens from the COVID-19 pandemic like difficulty accessing childcare, particularly in regional areas which have experienced an influx of migration from capital cities.

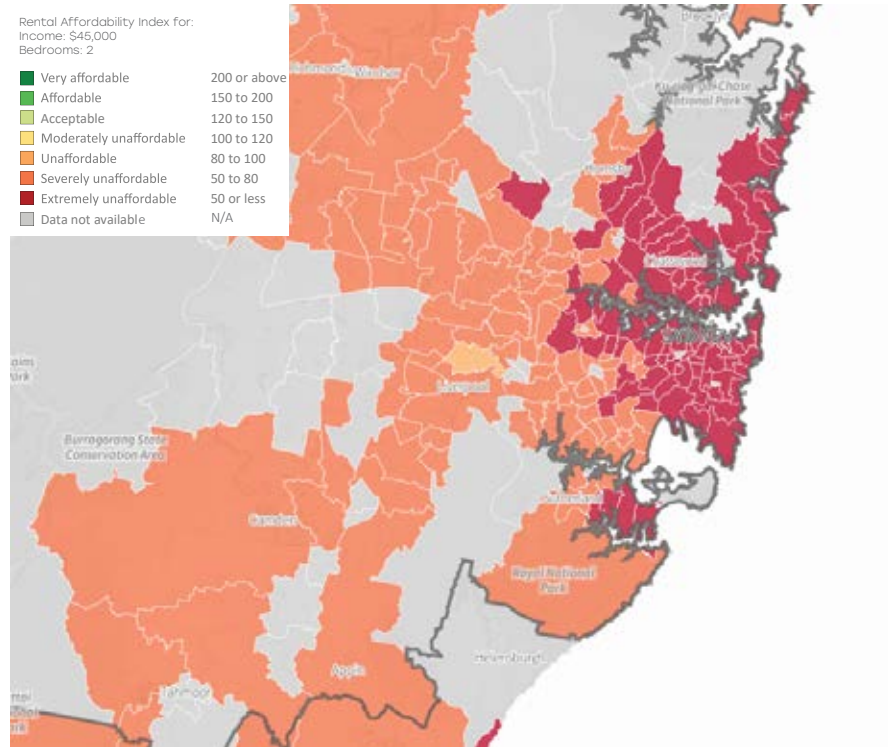


Childminding commitments may have limited single parents' ability to work, potentially resulting in lost income. Especially in areas with extended lockdowns, most notably Greater Melbourne, the supplementary incomes from part-time jobs may have fallen away as cafes, restaurants, tourism and arts and culture came to a grinding halt in 2021 before beginning to recover in 2022.

The single part-time worker parent on benefits faces Severely Unaffordable rents in ACT, paying 69 per cent of their income on rent if they entered an agreement at the median rental rate. This is followed closely by metropolitan Sydney as the second least affordable location for this household, where the median rental rate would require paying 64 per cent of income. These are clearly untenable levels of housing stress.

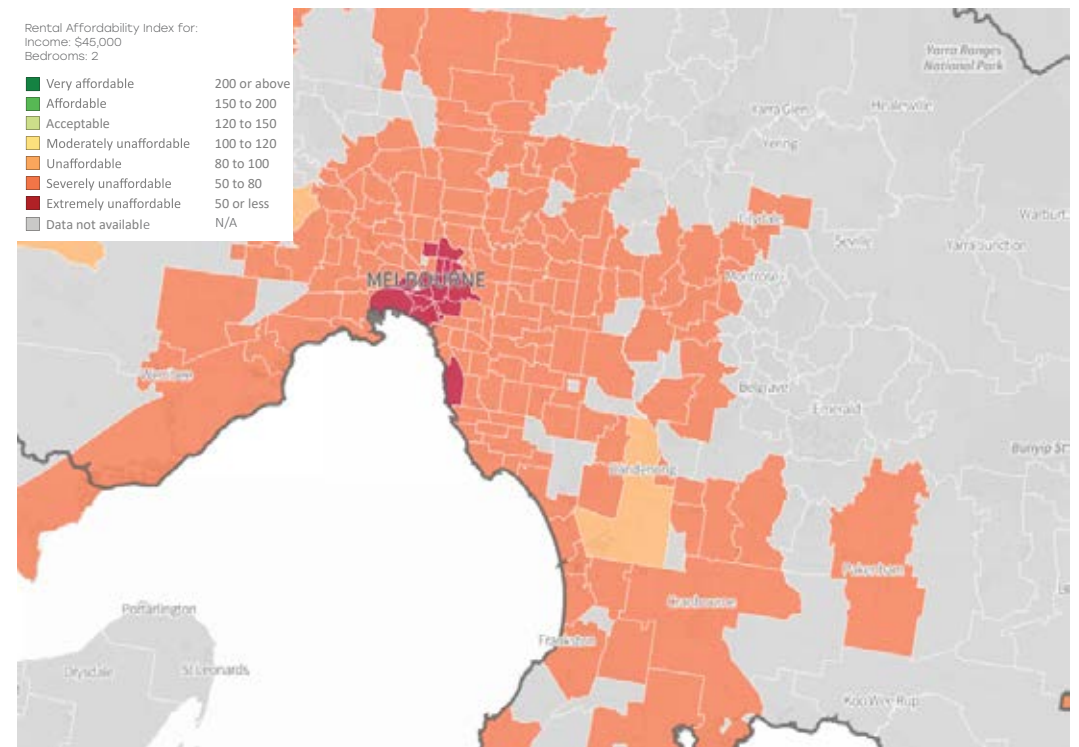
In Greater Melbourne these households face Extremely Unaffordable rents, paying 54 per cent of their income if renting at the median rate. This represents a grim situation which continues to deteriorate (in 2021, they would have paid 48 per cent of their income). The single part-time worker parent household also faces Severely Unaffordable rents in the metropolitan areas of Brisbane, Perth, and Hobart.

Figure 9: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 10: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Single full-time working parent

A photograph of a woman with long dark hair, wearing a white long-sleeved shirt, holding a young child with dark hair. They are standing in front of a light-colored wooden door. The woman is looking down at the child, who is looking towards the camera. The background shows a window with blinds and a glimpse of a room.

Household profile

The key worker single parent household is comprised of a single parent and child under five and is seeking to rent a two-bedroom dwelling.

Economic profile

A full-time teacher and key worker parent.

Affordability

Moderately Unaffordable to Affordable in metropolitan and regional areas.

Annual income

The key worker parent earns an estimated \$101,703 per annum. For city-specific RAI scores, this has been adjusted to reflect differences in earning across geographic locations in Australia.

Table 7: RAI for single full-time working parent

	RAI score	Rent as a share of income
Greater Sydney	113	27%
Rest of NSW	150	20%
Greater Melbourne	127	24%
Rest of VIC	170	18%
Greater Brisbane	128	24%
Rest of QLD	135	22%
Greater Adelaide	154	20%
Rest of SA	240	13%
Greater Perth*	131	23%
Rest of WA*	133	23%
Greater Hobart	127	24%
Rest of TAS	167	18%
ACT	113	26%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Single full-time working parent

The income and dwelling requirements of the single full-time working parent household fall in the Acceptable range for most regions, including all capital cities except Sydney and Canberra. Regional areas are generally more affordable, particularly regional South Australia where these households will only spend 13 per cent of their income on rent if they would enter a new rental agreement at the median rate.

The nature of being a sole carer makes it likely that a considerable proportion of earnings go towards childcare and after-school care costs for this household, placing additional demands on the income of this household. This will compound the financial pressures of primary needs such as power, transport, and education for children.

Like the single part-time worker parent on benefits, this household type may have experienced increased financial stress due to the ongoing economic pressures imposed by the pandemic, even with most restrictions lifted, such as difficulty accessing childcare services. Childminding commitments may have limited the single parent's ability to work, resulting in lost income.

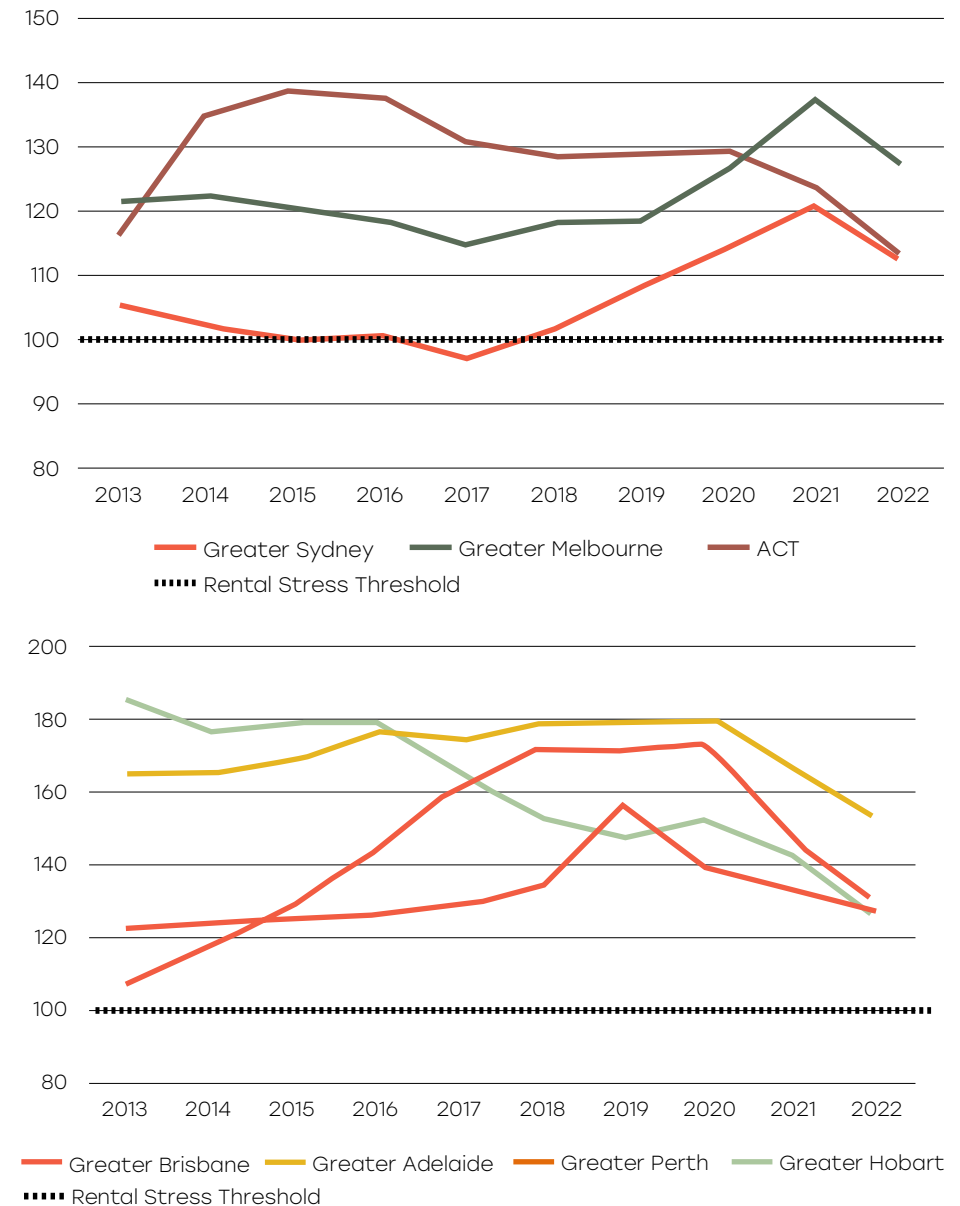
Rents, increasing nationwide, have outpaced income growth in all metropolitan areas except Greater Sydney and Greater Melbourne, leading to affordability for this household type decreasing steadily for several years.

Hobart, which has experienced a prolonged period of rapidly rising rents, and Perth, where rents have risen significantly since 2020, have become considerably less affordable in 2022. While most regions currently have an Acceptable level of affordability, they risk becoming Moderately Unaffordable soon if trends persist.

Excluding the past year, when rental rates reverted towards pre-pandemic levels, affordability for this household type in Greater Sydney and Greater Melbourne has improved over time. Many inner suburban locations are still considered Acceptable rather than Moderately Unaffordable. However, Greater Sydney remains the least affordable location for single full-time worker parents (RAI score of 113), who would spend around 27 per cent of their income if renting at the median rate.

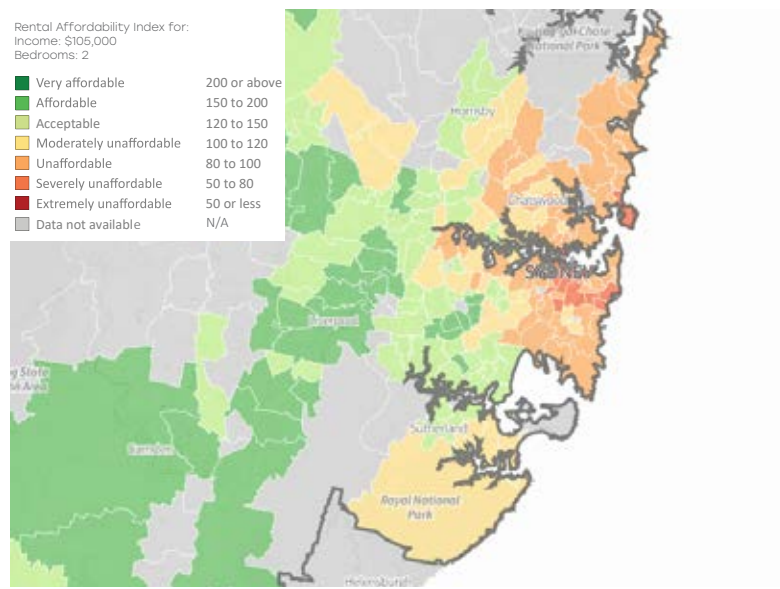
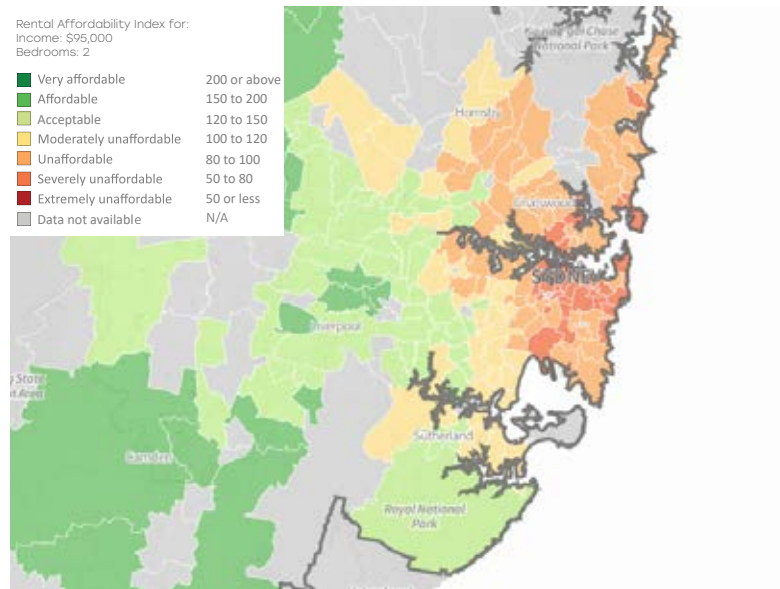
Although affordability has declined across all regional areas except South Australia, it remains Affordable to Very Affordable for this type of household.

Figure 11: RAI scores for single full-time working parent, 2013 to 2022



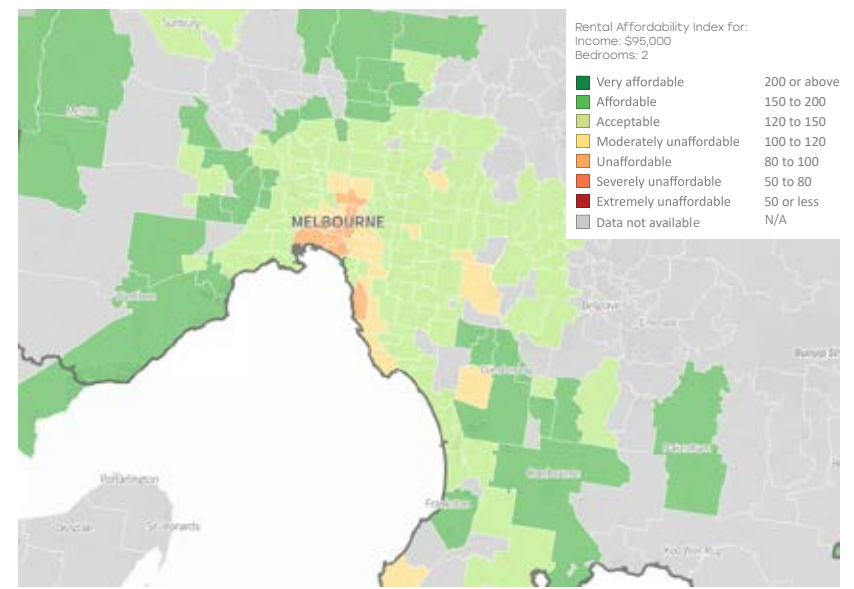
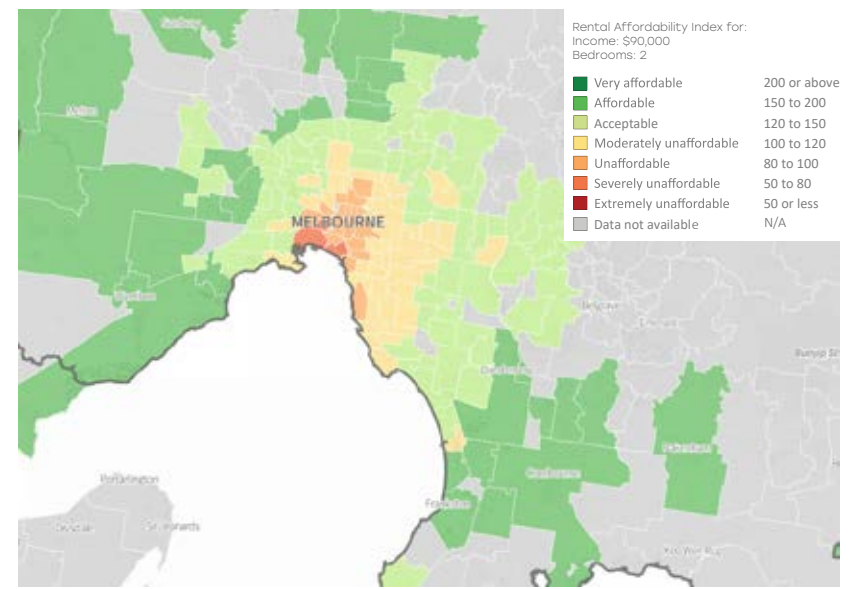
Source: SGS Economics and Planning, 2022

Figure 12: Greater Sydney, June Quarter, 2019 and 2022



Source: SGS Economics and Planning, 2022

Figure 13: Greater Melbourne, June Quarter, 2019 and 2022



Source: SGS Economics and Planning, 2022

Single income couple with children

Household profile

The single income couple with children consists of one key worker, one stay-at-home parent, and two children, one of whom is under five. This household seeks to live in a three-bedroom rental dwelling.

Economic profile

This household lives on a single key worker income.

Affordability

Moderately Unaffordable to Acceptable rents in most metropolitan and most regional areas⁹.

Annual income

This household has an estimated annual income of \$101,703.¹⁰



Table 8: RAI for single income couple with children

	RAI score	Rent as a share of income
Greater Sydney	98	31%
Rest of NSW	122	24%
Greater Melbourne	125	24%
Rest of VIC	141	21%
Greater Brisbane	119	25%
Rest of QLD	116	26%
Greater Adelaide	128	23%
Rest of SA	182	16%
Greater Perth*	131	23%
Rest of WA*	133	23%
Greater Hobart	106	28%
Rest of TAS	142	21%
ACT	99	30%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

⁹ Note that RAI scores appear more affordable than for single full-time working parents, despite single income couples with children requiring larger dwellings (3 bedrooms). This is due to the spatial distribution of dwelling forms, as 2 bedroom dwellings are more heavily represented (compared to 3 bedroom dwellings) in the inner regions of cities, and therefore have a higher median rent

¹⁰ For city-specific RAI scores, this has been adjusted to reflect differences in earning across geographic locations in Australia.

Single income couple with children

This household faces Moderately Unaffordable to Acceptable rents across metropolitan areas, although inner parts of cities are Unaffordable to Severely Unaffordable (with parts of Sydney being Extremely Unaffordable).

Affordability has been declining drastically and consistently for these households in Greater Hobart, resulting in a RAI score of 106 in 2022 compared to a RAI score of 141 five years prior. While less extreme, rental rates for three-bedroom dwellings, which have reached historic peaks, have increased faster than incomes and resulted in declining affordability for this household across all other metropolitan areas.

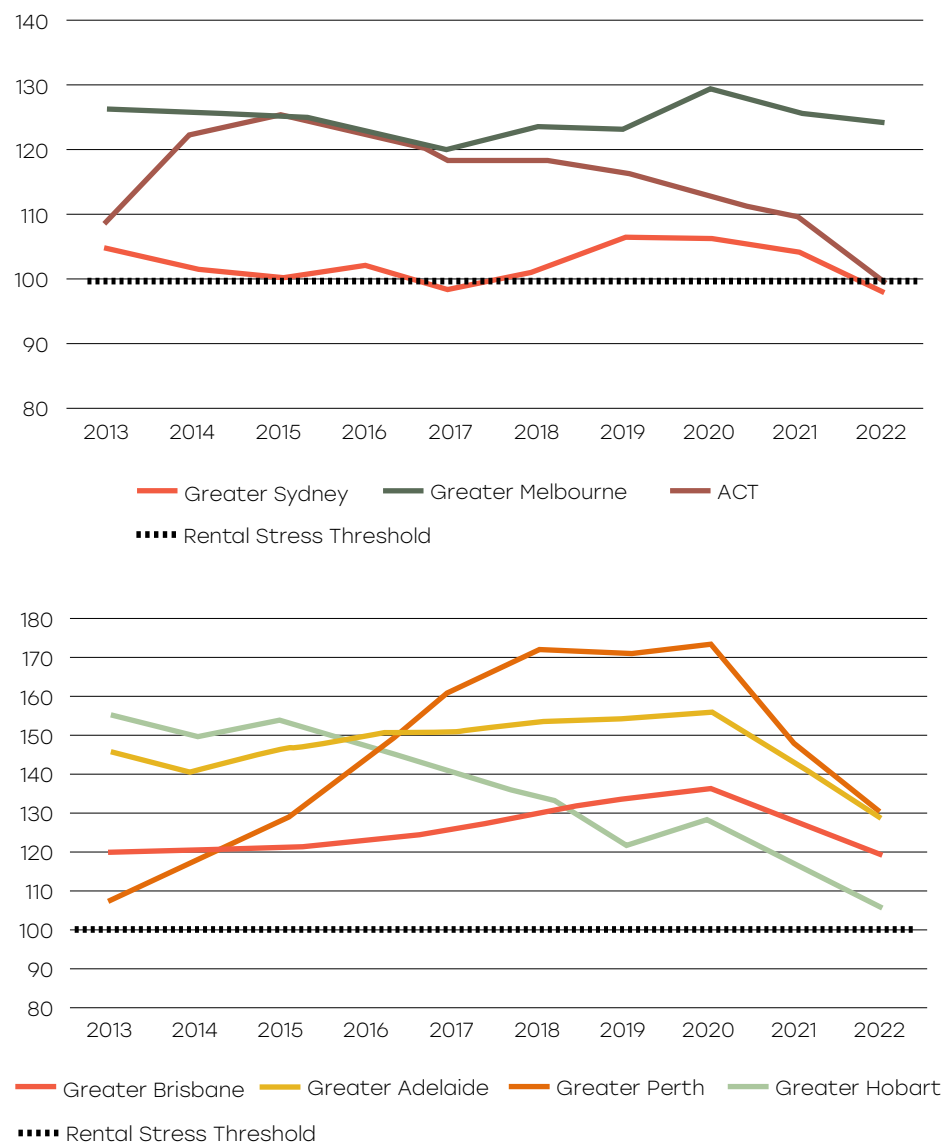
In most metropolitan areas, Acceptable rents can only be found in outer suburbs (illustrated in Figure 15 and Figure 16), which are typically disadvantaged in terms of access to work and other opportunities. Given the size of this family, there is considerable additional financial pressure from day-to-day living costs.

The most unaffordable regions include Greater Sydney and ACT, with RAI scores of 98 and 99 (Moderately Unaffordable), and over 30 per cent of income spent towards rent. Regional areas, excluding Queensland, are Acceptable or Affordable, with the highest score of 182 recorded for the Rest of SA.

Like other household types with children, this household type may have experienced continued financial stress due to the ongoing impacts of COVID-19, although the return to face-to-face school may have eased the pressure.

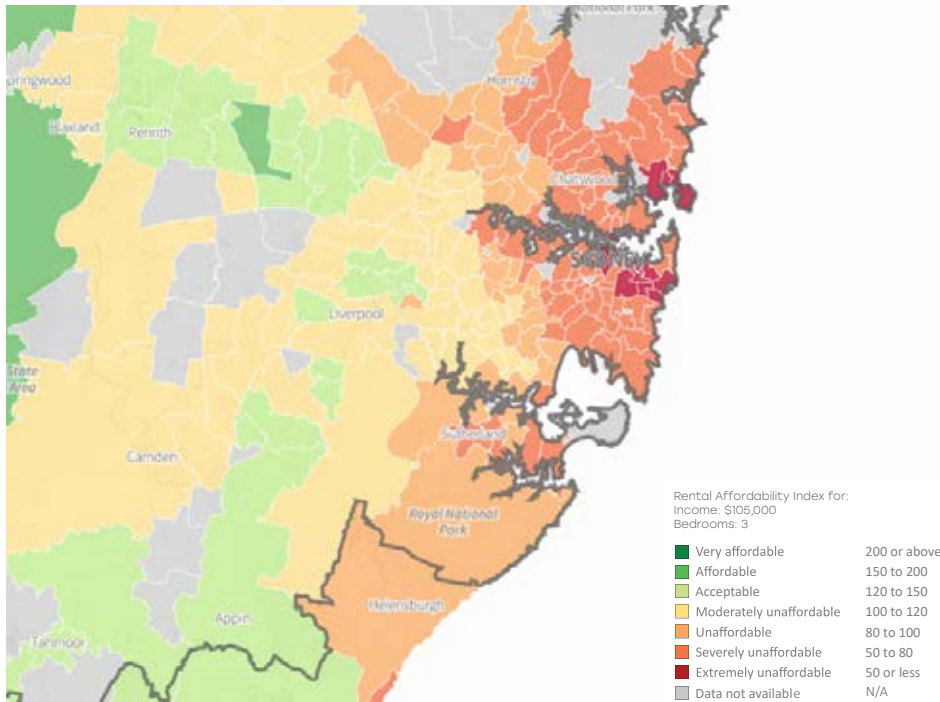
In many regional areas, childcare access is extremely limited and expensive -- meaning it may be more affordable for some households to care for their children at home. Childminding commitments may have limited household members' ability to work, resulting in lost income.

Figure 14: RAI scores for single income couple with children, 2013 to 2022



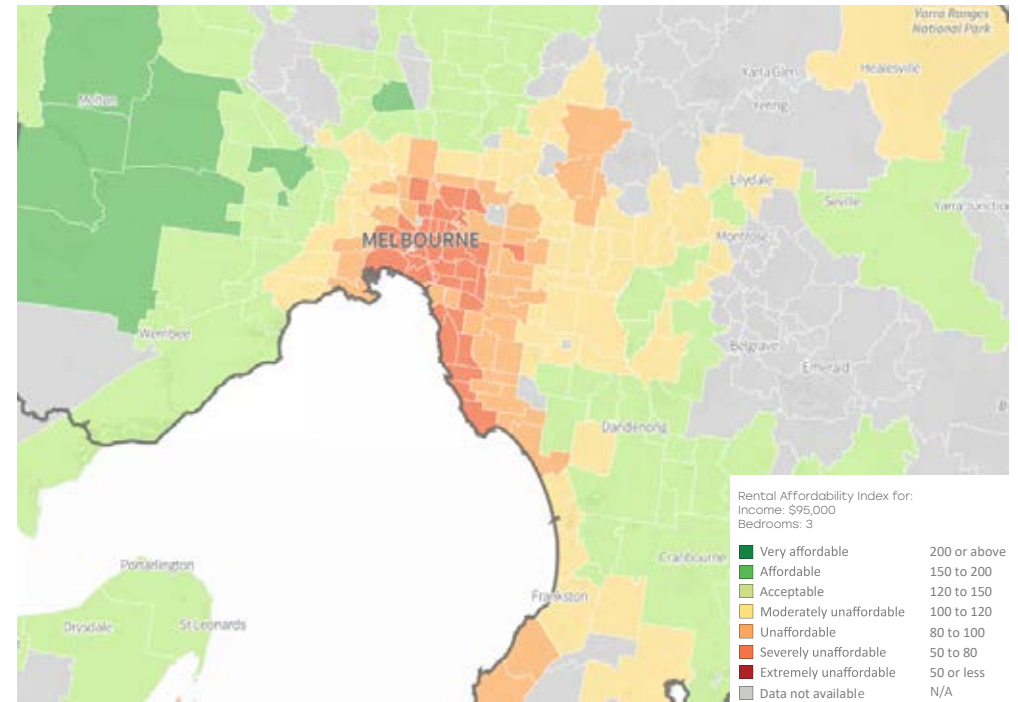
Source: SGS Economics and Planning, 2022

Figure 15: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 16: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Dual income couple with children



Household profile

The full-time key worker couple has two children under ten and seeks to rent a three bedroom dwelling.

Affordability

Affordable to Very Affordable across all metropolitan and regional areas.

Economic profile

This household lives on two full time teachers' wages.

Annual income

This household has a combined annual income of \$203,407 per annum¹¹.

Table 9: RAI for dual income couple with children

	RAI score	Rent as a share of income
Greater Sydney	196	15%
Rest of NSW	245	12%
Greater Melbourne	249	12%
Rest of VIC	281	11%
Greater Brisbane	238	13%
Rest of QLD	232	13%
Greater Adelaide	256	12%
Rest of SA	364	8%
Greater Perth*	261	11%
Rest of WA*	266	11%
Greater Hobart	211	14%
Rest of TAS	284	11%
ACT	199	15%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Dual income couple with children

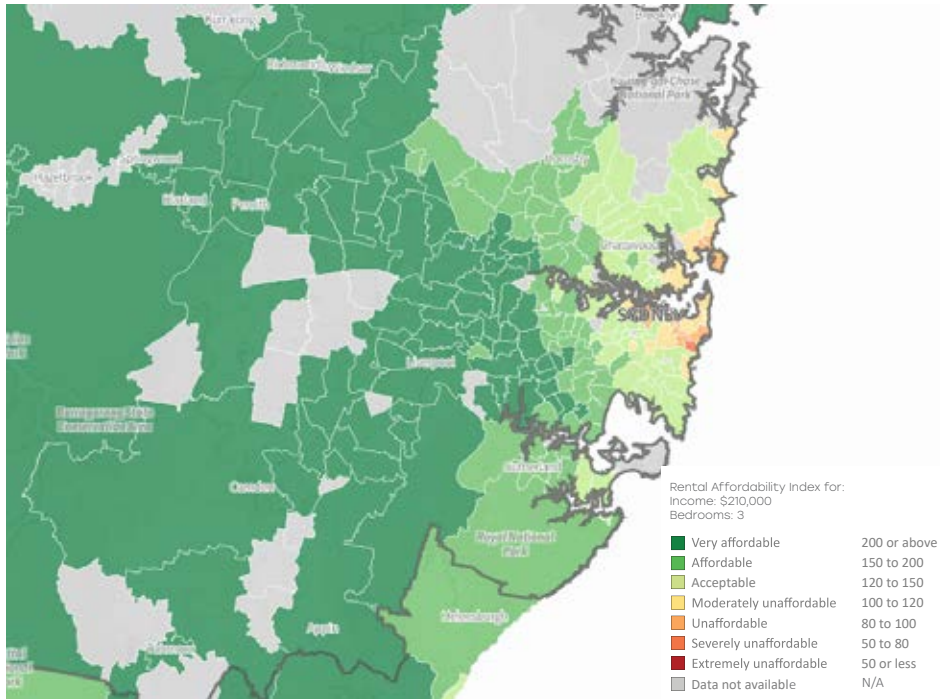
The dual income couple with children household can generally access Affordable to Very Affordable rents across most metropolitan and regional areas. Annual income for this household type has increased by nearly \$4,500 since 2021 which, although lower than the escalation of rents (for 3-bedroom dwellings), means that all regions remain Affordable or better.

Regional areas in particular offer Very Affordable rents for this household.

With the return of face-to-face school, childminding commitments of previous years, which could have resulted in lost income, no longer burden this household type. Despite a minor reduction in rental affordability, the least affordable region, Greater Sydney, still requires this household to spend just 15 per cent of their income on rent, leaving a reasonable amount for other living and parenting expenses.

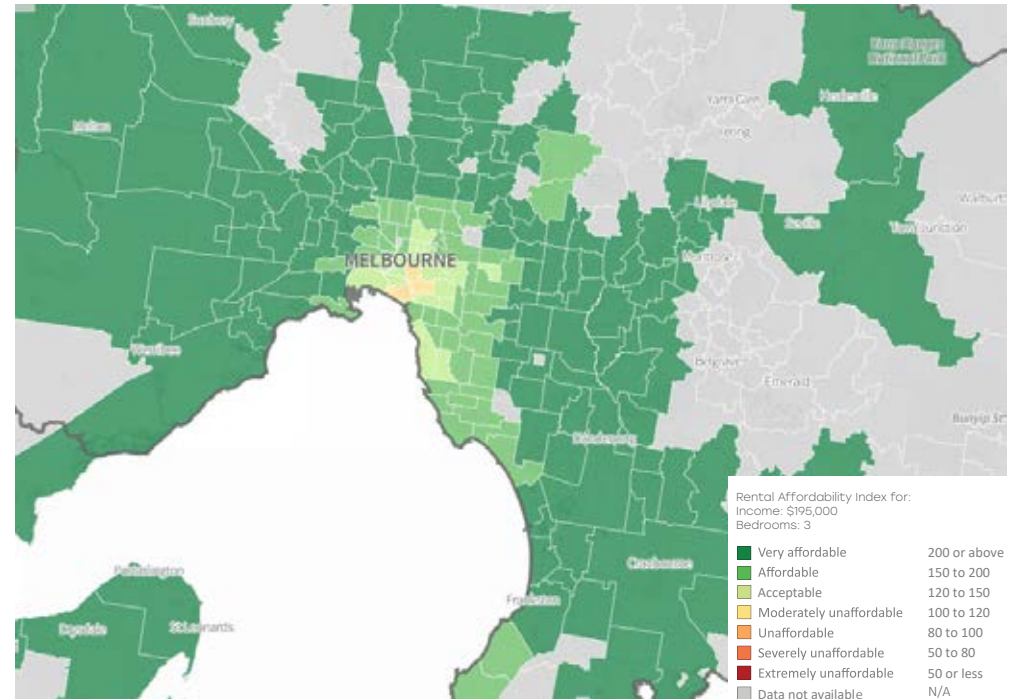
¹¹ For city-specific RAI scores, this has been adjusted to reflect differences in earning across geographic locations in Australia.

Figure 17: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 18: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Student sharehouse

Household profile

The student sharehouse household comprises three students between the ages of 18 and 35 seeking to rent a shared three-bedroom dwelling.

Economic profile

Each member of this household receives an income support payment in the form of Youth Allowance or Austudy. In addition, each student earns the maximum additional income allowable before income support payments are affected.

Affordability

Unaffordable to Moderately Unaffordable across most metropolitan areas.

Annual income

The estimated gross annual income for this household is \$84,560 or \$28,186 per student.

Table 10: RAI for student sharehouse

	RAI score	Rent as a share of income
Greater Sydney	80	38%
Rest of NSW	100	30%
Greater Melbourne	108	28%
Rest of VIC	122	25%
Greater Brisbane	98	31%
Rest of QLD	96	31%
Greater Adelaide	107	28%
Rest of SA	151	20%
Greater Perth*	107	28%
Rest of WA*	108	28%
Greater Hobart	90	33%
Rest of TAS	122	25%
ACT	75	40%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Student sharehouse

The annual income of the student sharehouse household has increased slightly over the past year. Despite this, rental affordability declined in all regions, in many cases to a historic low.

Rental affordability ranges from Severely Unaffordable to Acceptable across Australia and is most unaffordable in Greater Sydney and ACT. These have RAI scores of 80 and 75, respectively, requiring up to 40 per cent of income to be spent on rent.

Across most inner and middle suburbs of metropolitan cities, rents are Unaffordable to Moderately Unaffordable for the student sharehouse household. Members of this household type are therefore forced to choose between rental stress or having to locate in areas with poorer access to inner-city tertiary institutions and part-time work.

Regional areas fare better, with Moderately Unaffordable to Acceptable rents, but have a lower concentration of higher education institutions.

The student sharehouse is required to balance work and study, and the number of hours manageable varies on course demands.

On top of this, students have additional study costs and administration fees and renting students may have limited capacity to save or make voluntary payments to accumulating HECS or FEE HELP debts.

Many tertiary institutions are in high rent and central locations; a shortage of affordable homes often means students need to find accommodation further away in lower rent areas. This places additional pressure on students in terms of both travel times and costs. Additionally, the risk of turnover and vacancies are 'owned' by the sharehouse, so the share of rent increases if someone leaves and there are vacant days. These factors exacerbate the experience of rental stress.

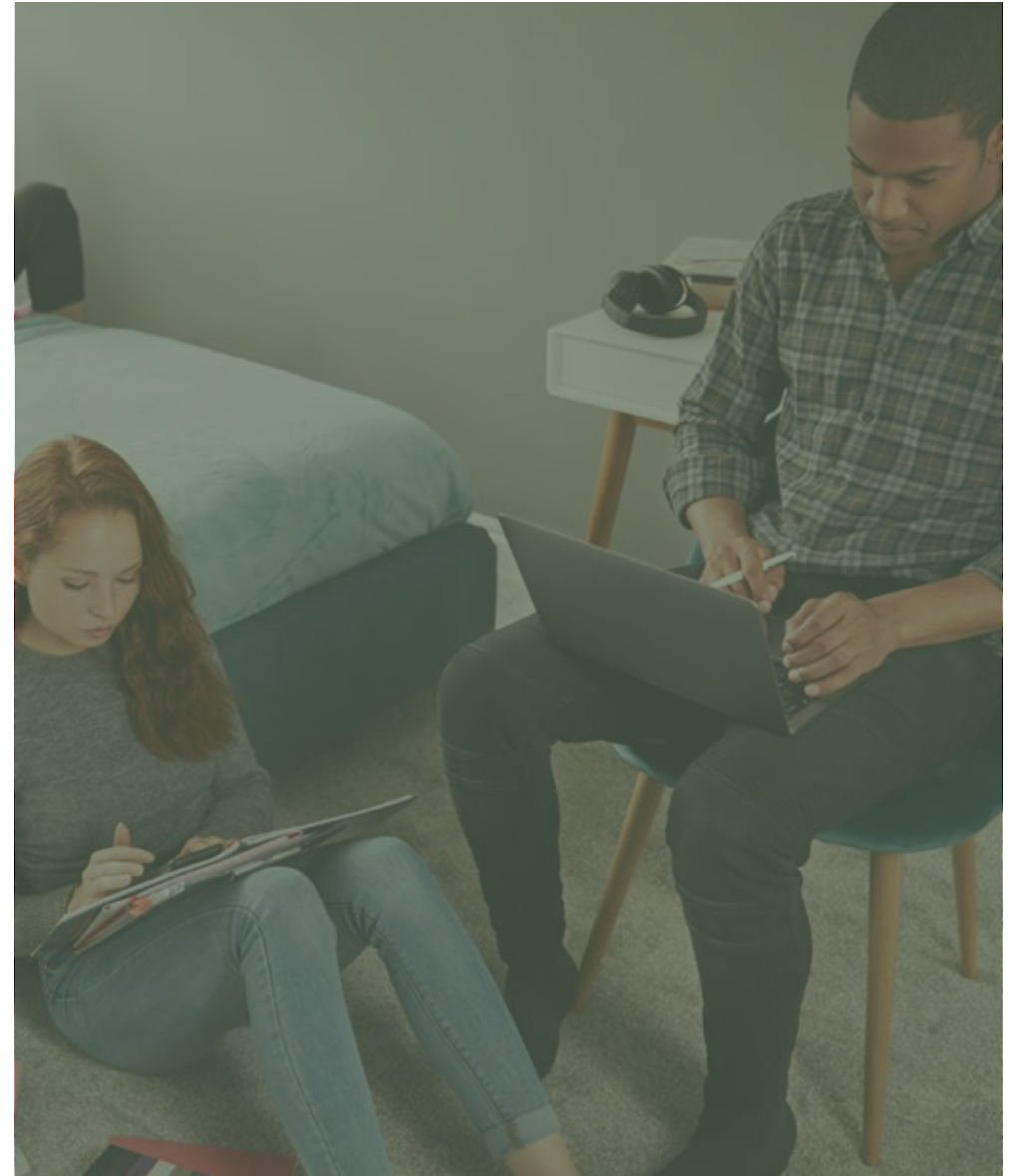
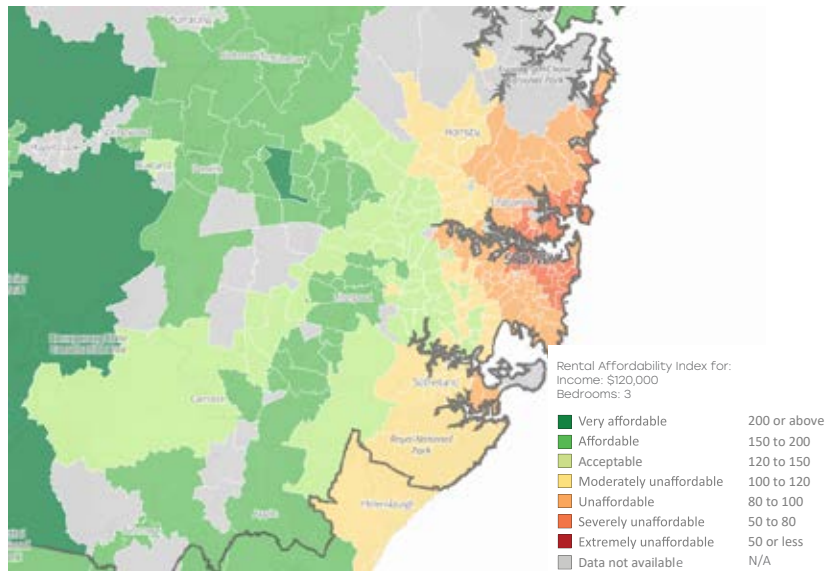
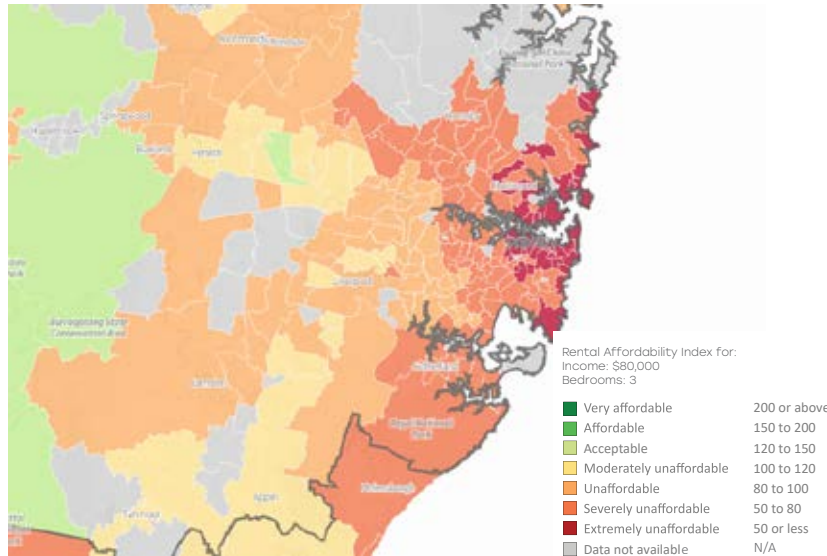


Figure 19: Greater Sydney, June Quarter, 2020 and 2022



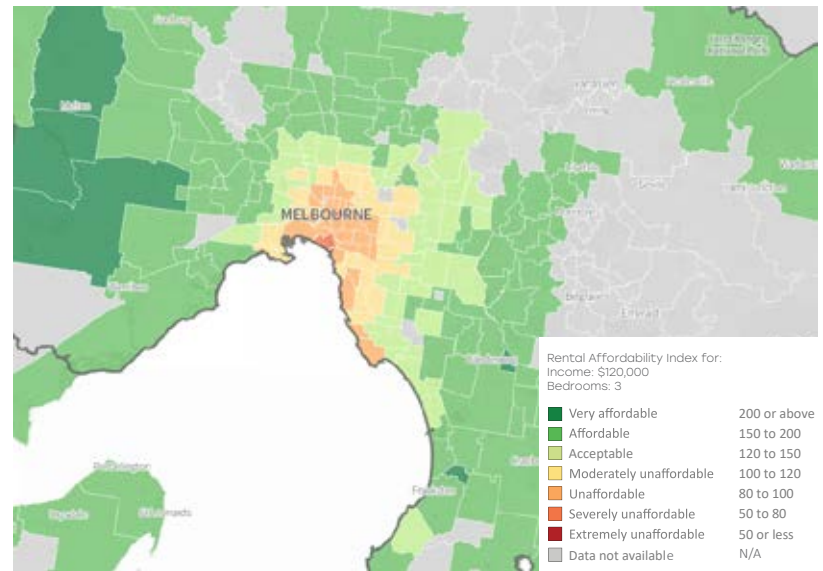
Q2 2020



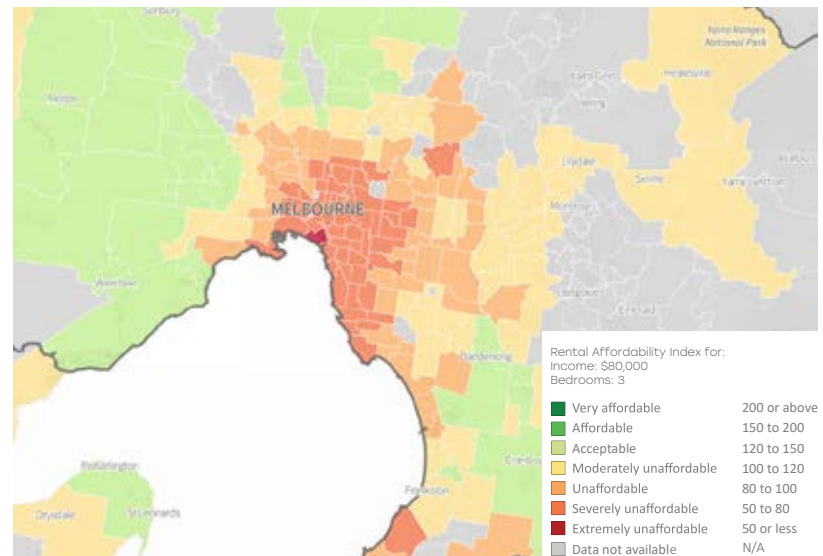
Q2 2022

Source: SGS Economics and Planning, 2022

Figure 20: Greater Melbourne, June Quarter, 2020 and 2022



Q2 2020



Q2 2022

Source: SGS Economics and Planning, 2022

Minimum wage couple

A man with glasses and a beard, wearing a light blue shirt, and a woman with dark hair, wearing a blue and white striped top, are sitting at a dark wooden table. They are both looking at a laptop screen. The man is pointing at the screen. There is a glass of water on the table in front of them. The background is a blurred indoor setting with a patterned pillow.

Household profile

The minimum wage couple household comprises a full-time working couple seeking to rent a two-bedroom dwelling.

Economic profile

This household comprises two full-time workers earning the national minimum wage.

Affordability

Unaffordable to Acceptable across metropolitan and regional areas.

Annual income

The estimated gross annual income for this household is \$84,510.

Table 11: RAI for minimum wage couple

	RAI score	Rent as a share of income
Greater Sydney	92	33%
Rest of NSW	122	25%
Greater Melbourne	111	27%
Rest of VIC	148	20%
Greater Brisbane	105	29%
Rest of QLD	111	27%
Greater Adelaide	129	23%
Rest of SA	199	15%
Greater Perth*	107	28%
Rest of WA*	108	28%
Greater Hobart	108	28%
Rest of TAS	143	21%
ACT	86	35%

Source: SGS Economics and Planning, 2022

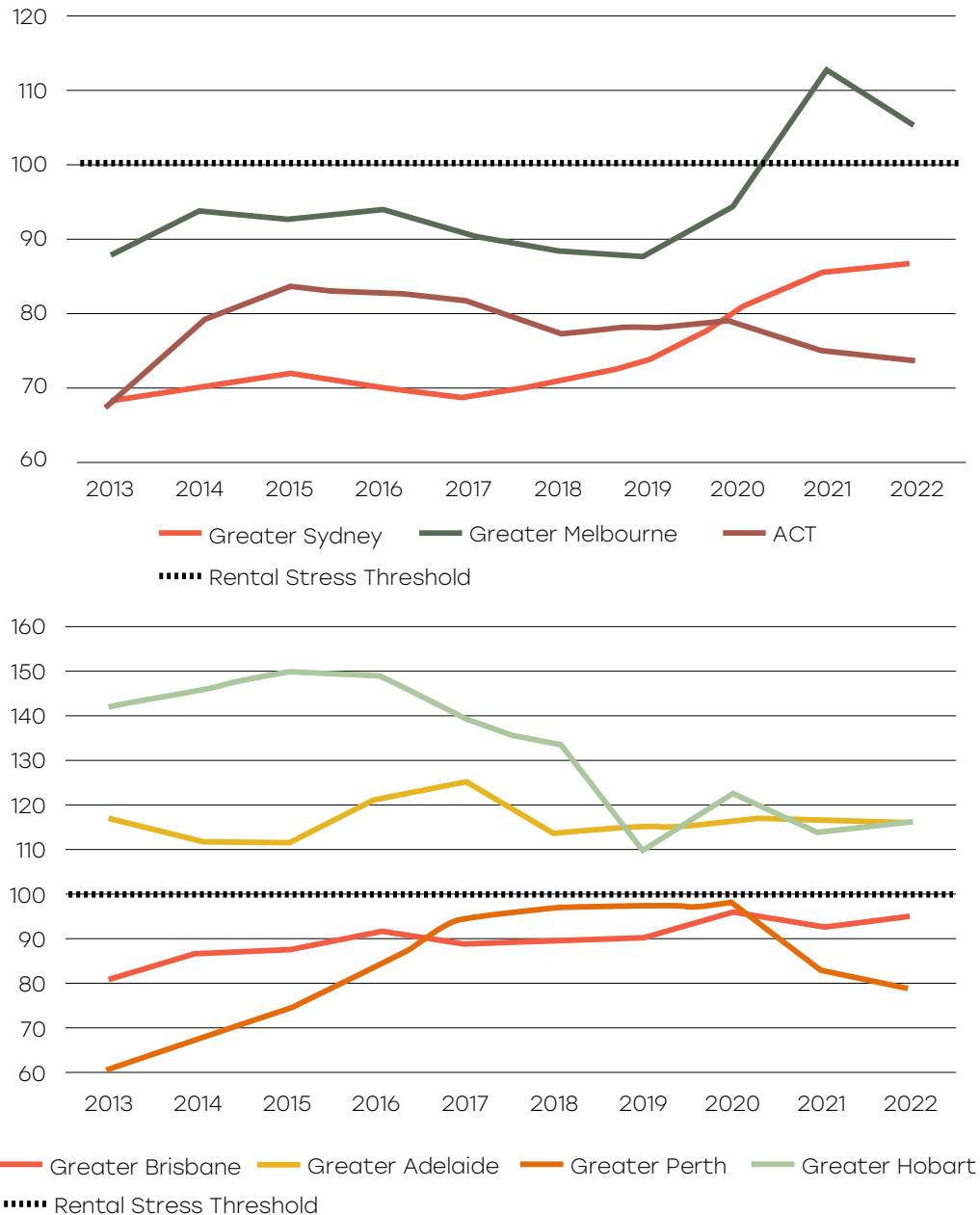
*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Minimum wage couple

The minimum wage increased by 5.2 per cent as of July 1, 2022, which will assist with rental affordability for this household type. However, this couple faces Unaffordable to Moderately Unaffordable rents across most metropolitan areas (excluding Greater Adelaide). Greater Sydney and ACT are the least affordable, with RAI scores of 92 and 86, respectively, indicating that over a third of household income would be required to rent at the median rate.

Affordability in Greater Melbourne had improved over the previous two years, driven by decreasing rents for 2-bedroom dwellings during the worst of the COVID-19 pandemic restrictions, but the trend has begun to revert as rents began to rise in 2022.

Figure 21: RAI scores for minimum wage couple, capital cities, 2013 to 2022

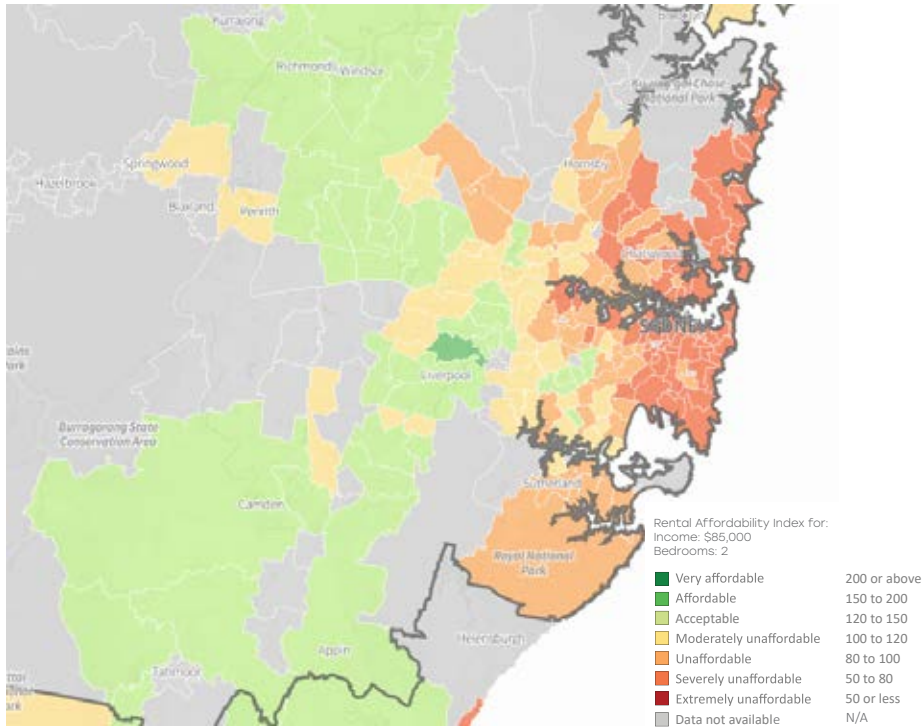


In Greater Sydney, rents are Unaffordable to Severely Unaffordable for this household in inner and middle suburbs. Severely Unaffordable areas are much wider spread in Sydney compared to Melbourne.

Regional areas offer greater affordability, particularly in Victoria and South Australia, where rents are Affordable.

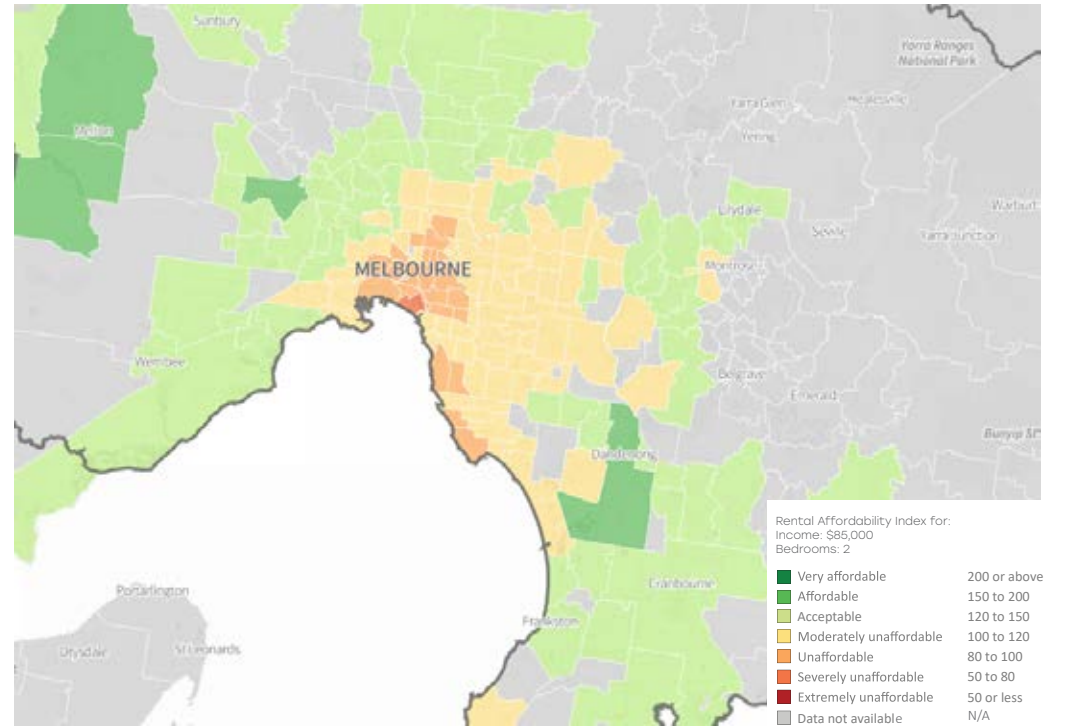
It should be noted that minimum wage workers are often employed on a casual basis. This is associated with lower income certainty, which can place these households under additional stress (as rent paid will not change in periods of lower income). This analysis assumes the couple work 38 hours a week each, which may be unrealistic and therefore understate affordability concerns for this household type.

Figure 22: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 23: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Hospitality worker



Household profile

The hospitality worker household is a lone-person household seeking to rent a one-bedroom dwelling.

Economic profile

This household lives on a single hospitality worker income.

Affordability

Severely Unaffordable to Moderately Unaffordable across both metropolitan and regional areas.

Annual income

The single hospitality worker income is \$63,422 per annum¹².

Table 12: RAI for hospitality worker

	RAI score	Rent as a share of income
Greater Sydney	83	36%
Rest of NSW	117	26%
Greater Melbourne	101	30%
Rest of VIC	127	24%
Greater Brisbane	92	33%
Rest of QLD	91	33%
Greater Adelaide	111	27%
Rest of SA	166	18%
Greater Perth*	75	40%
Rest of WA*	81	37%
Greater Hobart	112	27%
Rest of TAS	149	20%
ACT	70	43%

Source: SGS Economics and Planning, 2022

*RAI has been calculated using median rents for all dwellings rather than one bedroom due to data unavailability

Hospitality worker

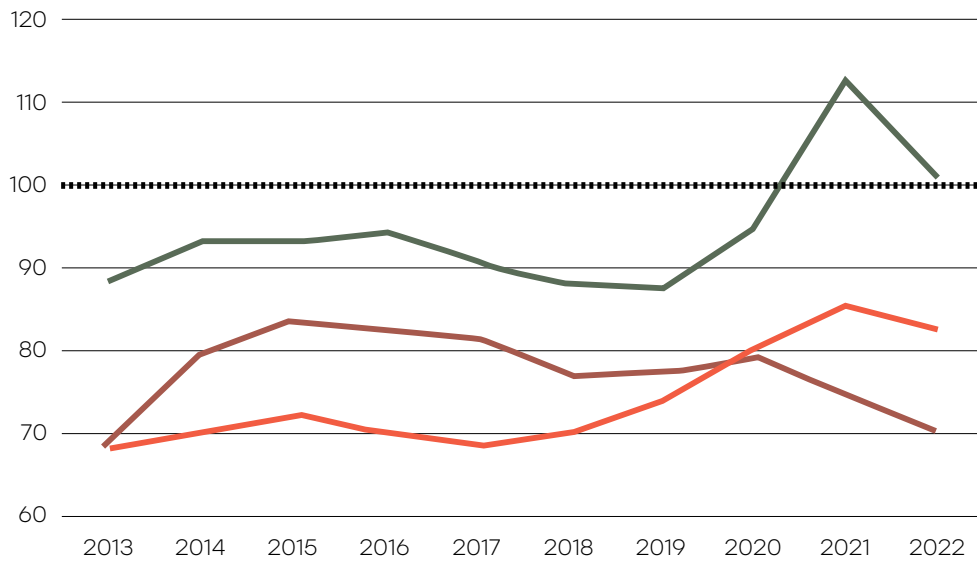
Rents for the hospitality worker household are Severely Unaffordable to Moderately Unaffordable across Australia's metropolitan areas.

With a RAI score of 70, the ACT is the least affordable city for the hospitality worker, requiring households to pay over 40 per cent of their income if renting at the median rate. There has also been a trend of worsening affordability since 2015, as the income of hospitality workers has failed to keep pace with rising rents. Inner areas of Canberra are Severely unaffordable, with outer areas Unaffordable to Moderately Unaffordable.

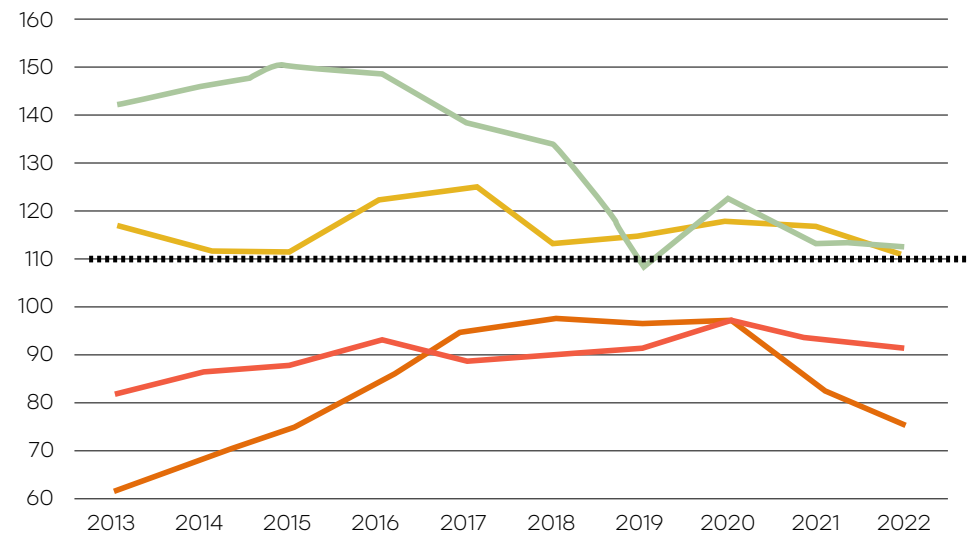
Greater Perth has become the second least affordable city for hospitality workers, with a RAI score of 79 requiring 38 per cent of income to be spent on rent.

Sydney remains Unaffordable with a RAI score of 83. Areas of hospitality employment, such as inner and middle areas of Sydney, are Severely Unaffordable; however, the long-term trend shows affordability has improved since 2017.

Figure 24: RAI scores for hospitality worker, capital cities, 2013 to 2022



Greater Sydney Greater Melbourne ACT Rental Stress Threshold



Greater Brisbane Greater Adelaide Greater Perth Greater Hobart Rental Stress Threshold

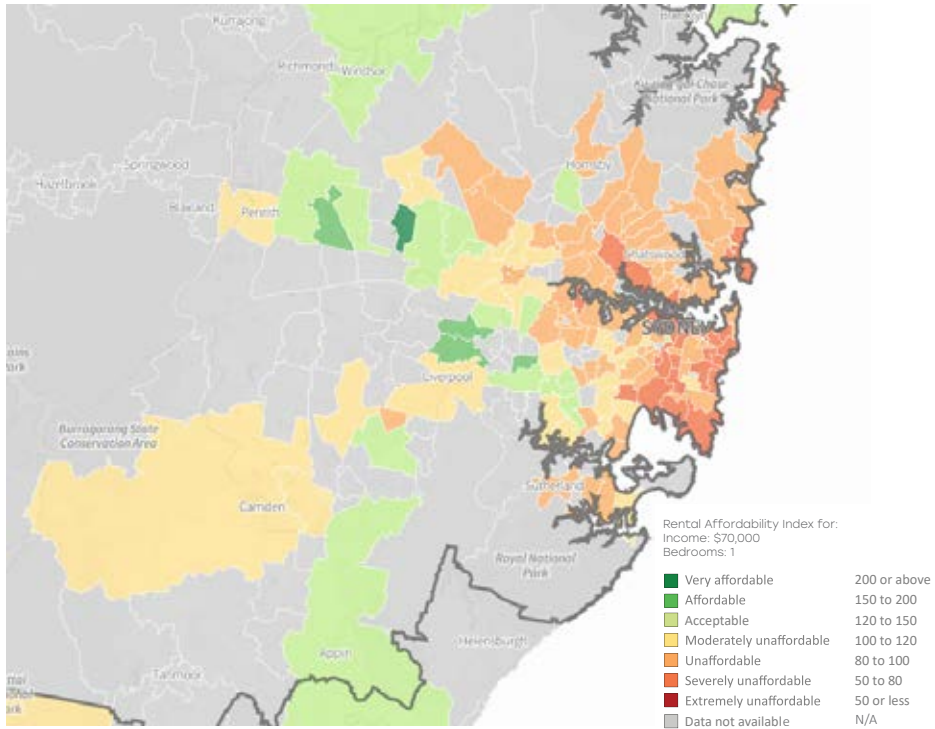
Affordability in Greater Melbourne has improved considerably since 2019, despite declining over the most recent year. However, with a RAI score of 101, it remains Moderately Unaffordable, particularly in the inner suburbs.

All other metropolitan areas have seen decreases in RAI scores over the past year but relatively stable long-term trends. Regional areas have better affordability, with regional South Australia being the most affordable.

Given the greater concentration of restaurants, bars and eateries in metropolitan areas, unaffordability in Australia's cities has implications for the capacity of hospitality workers to live near their place of work. Given the often unpredictable, early or late hours of work for this household type, the inadequacy of Acceptable rents constrains opportunities and liveability outcomes.

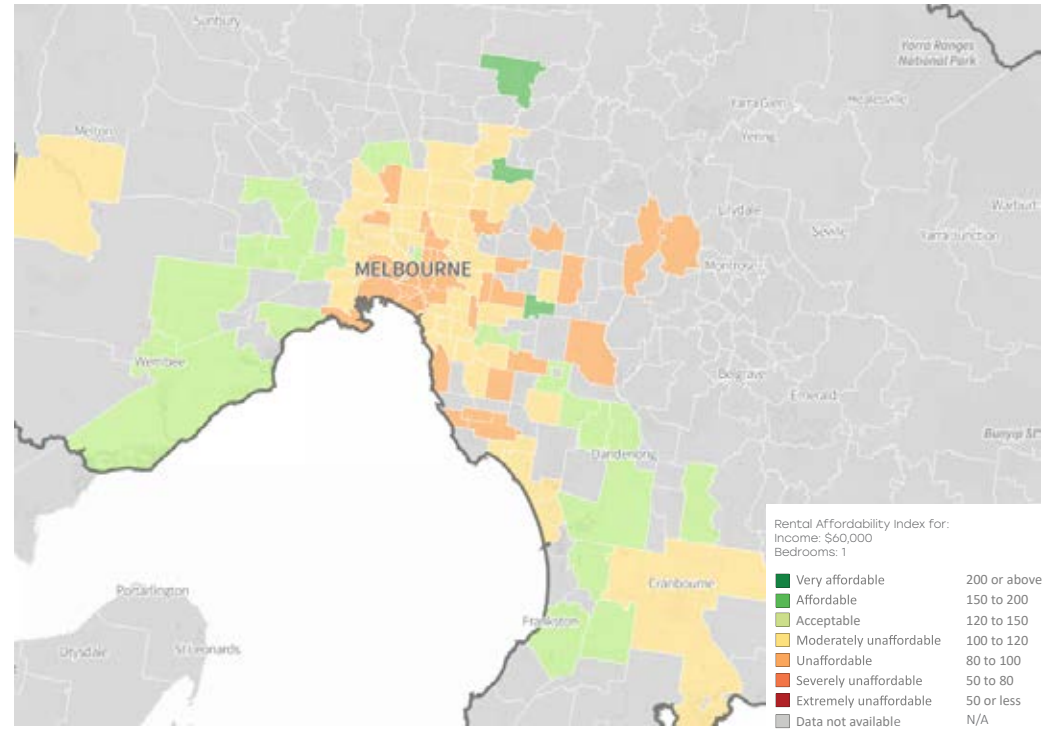
Source: SGS Economics and Planning, 2022

Figure 25: Greater Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Figure 26: Greater Melbourne, June Quarter, 2022



Source: SGS Economics and Planning, 2022



National trends

National Trends

Background

Nationwide, the proportion of households renting is on the rise, having increased from 26 per cent to 31 per cent between 1995 and 2020. Over the same period, the proportion of public housing tenants almost halved, from 5.5 per cent to 2.9 per cent¹³. Housing costs for renting households have also increased over the same period, relative to owners. Renters currently spend an average of 20 per cent of their income on housing costs, while owners with a mortgage pay 15.5 per cent. AHURI estimates that 1.3 million households need additional housing assistance¹⁴.

In Australia, this shift towards renting, and increased rental costs, is driven by a range of factors. The introduction of the capital gains discount in 1999, combined with negative gearing has dramatically increased the number of investors who compete with homeowners for available property,

and kept more households out of home ownership and trapping them in the rental market. Recent interest rate conditions and widening income inequality reinforce this effect.

Investors have pushed out would-be homeowners, so more households with middle to higher incomes are renting for longer. This impacts lower income renters by driving up rents. Additionally, higher income households seek more affordable rents to increase their ability to save a deposit to move into ownership, which further displaces lower income households from lower cost rentals and increases their level of housing stress.

There is less social and affordable housing stock available than there was a decade ago. As a result, more (very) low-income Australians rely on the private rental market and are forced to pay unaffordable rents.

As it stands, 42 per cent of all low-income renter households are in rental stress, compared to 35 per cent in 2008. This rises to 47 per cent for households in NSW¹⁵.

While not a main driver of rental affordability, in some inner-city areas, there are many apartments sitting vacant as an investment. For investors, vacant properties are often held on to for long term capital gains. This reduces the availability of rental properties to households.

In recent years, regional areas have been subject to several natural disasters from widespread bushfires in 2020 to flooding in 2022. These have affected both existing rental stock and new development, limiting supply and increasing rental rates. This has been compounded by an influx of regional migration driven by COVID-19 restrictions in capital cities.

¹³ Australian Bureau of Statistics. Housing Occupancy and Costs 2019-20.

¹⁴ Rowley, S., Leishman, C., Baker, E., Bentley, R. and Lester, L. (2017) Modelling housing need in Australia to 2025, AHURI Final Report No. 287, Australian Housing and Urban Research Institute Limited, Melbourne.

¹⁵ Australian Bureau of Statistics. Housing Occupancy and Costs 2019-20. [Table 13].

The combined impact of these factors on renters includes homelessness, having to move away from family and support for more affordable housing, moving into poor quality or insecure housing, or having to forgo other essentials.

Metropolitan areas

Greater Hobart continues to be the least affordable capital city in Australia for the average rental households of each city.

Over the past four years, the RAI score of Greater Hobart has decreased by over 4 per cent per annum, and if the trend continues, it will soon be the only capital city in Australia where rental affordability for the average rental household is below the critical threshold of 100. With a RAI score of 102 in June 2022, the average rental household would pay 29 per cent of their income if renting at the median rate.

Although household incomes in Tasmania are significantly lower than the national average, rents are only marginally lower than mainland averages. The gap between income and rent has been widening over the past five years, with little sign of abating. A comparison of RAI scores in Greater Hobart and Greater Sydney over recent years (see Figure 27) shows that while Hobart has historically been more affordable, this changed in 2018 and the gap has been widening.



There has been a stark contrast in affordability trends across mainland capital cities over the last few years. Greater Sydney, Greater Melbourne, Greater Adelaide and the ACT improved in affordability during the COVID-19 pandemic but declined this year. The RAI scores of Greater Sydney and Greater Melbourne (120 and 140) both fell by 8 per cent in 2022 after achieving the highest observed in the nine years measured by the Rental Affordability Index in 2021. Every capital city experienced a decline in affordability in 2022. While incomes have increased, the static or falling rents of the early pandemic were short-lived, with rents rising by at least 5 per cent across all capital cities and across dwelling sizes. The effects on Australia's two largest cities are shown in Figure 28.

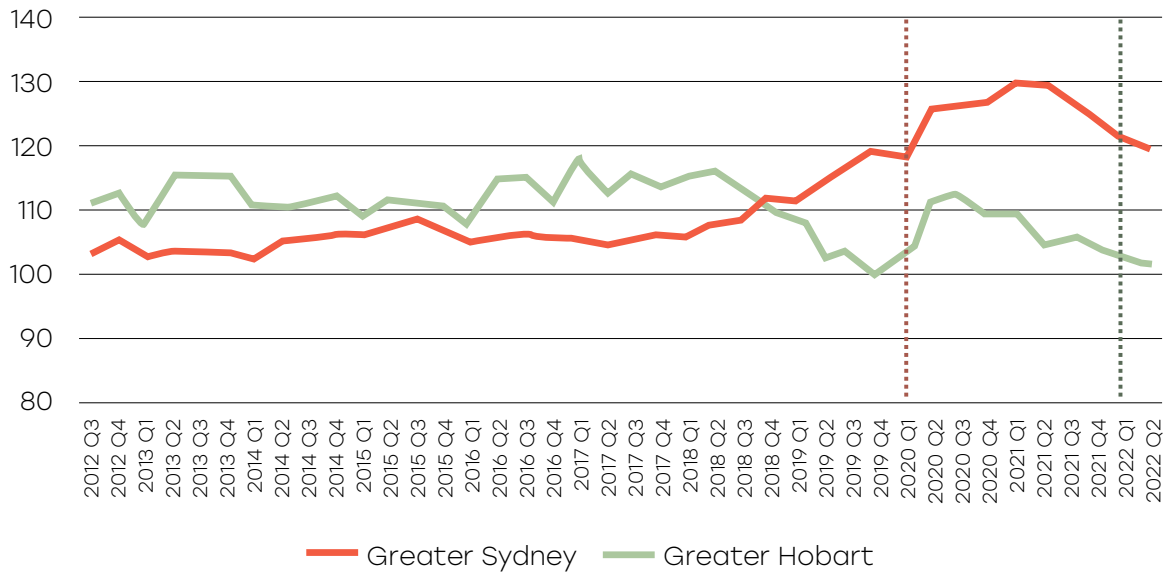
The return of international tourism and student demand has meant that rental rates for one bedroom and two bedroom dwellings have begun returning to pre-pandemic levels, ending what was the greatest improvement in affordability for households who require these forms of housing such as singles, couples without children, or small families that occurred in 2021. Larger dwellings did not experience this change in 2021, and pressure on family households who require dwellings of 3 bedrooms or larger has only continued to intensify in 2022.

Rental affordability in Greater Brisbane, Greater Adelaide, and Greater Perth did not improve as much 2021, as these cities were not as severely impacted by pandemic restrictions. Following temporary improvements in affordability during 2020 for those cities, at the height of COVID-19 restrictions, affordability declined significantly even relative to pre-pandemic levels. Greater Brisbane experienced the sharpest decline in rental affordability of all capital cities, with its RAI score falling by 11 per cent in 2022. Greater Adelaide and Greater Perth both fell by 6 per cent.

With a RAI score of 119, Greater Adelaide is now more affordable than Greater Brisbane, which became the second least affordable capital city. Rents in the latter rose over 17 per cent in the 12 months to June 2022, meaning that an average income rental household would now pay 27 per cent of their income if renting at the median rate.

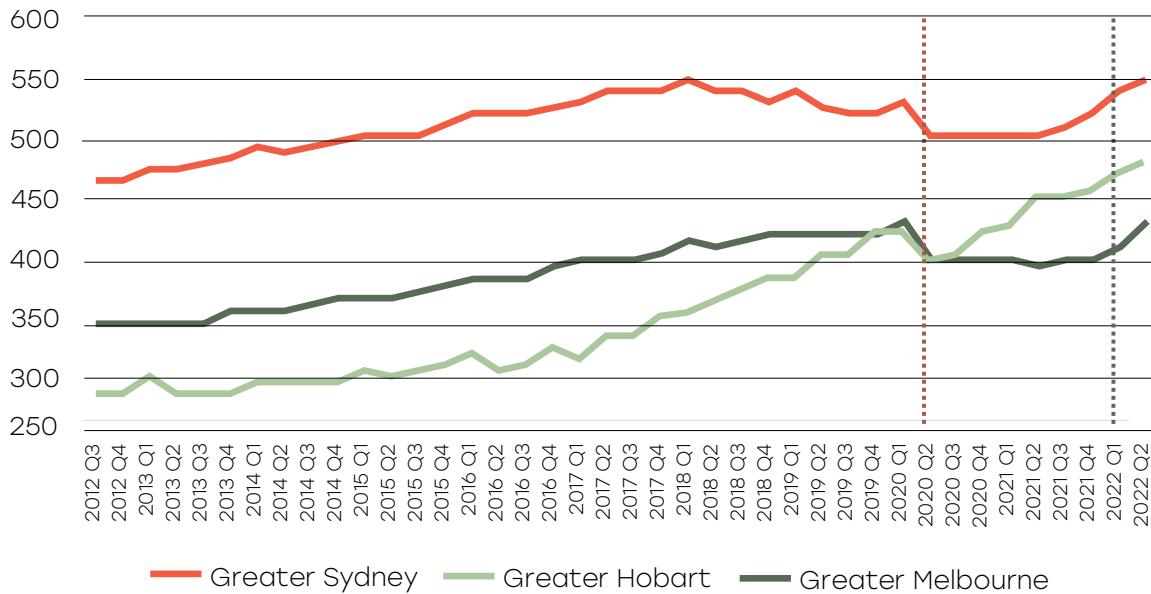
Even in cities with improved affordability, the tangible improvement for very low-income households is negligible, as they still face severely unaffordable rents in most metropolitan areas.

Figure 27: RAI comparison - Sydney and Hobart (2012-2022)



Source: SGS Economics and Planning, 2022
 Note: Red dashed line represents the onset of COVID-19 and restrictions, and the green dashed line represents the easing of most movement and border restrictions

Figure 28: Median rental rates - Sydney, Melbourne and Greater Hobart (2012-2022)



Source: SGS Economics and Planning, 2022
 Note: Red dashed line represents the onset of COVID-19 and restrictions, and green dashed line represents the easing of most movement and border restrictions

Table 13: National RAI trends - metropolitan areas (June 2022)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	1-year CAGR	2-year CAGR	3-year CAGR
Greater Sydney	103	104	105	107	106	104	108	115	126	130	120	-8%	-3%	1%
Greater Melbourne	127	130	130	127	129	128	128	131	145	152	140	-8%	-2%	2%
Greater Brisbane	113	118	119	117	118	120	123	128	128	127	113	-11%	-6%	-4%
Greater Adelaide	109	112	114	113	121	120	117	118	120	126	119	-6%	-1%	0%
Greater Perth	105	103	106	115	127	140	145	144	146	132	124	-6%	-8%	-5%
Greater Hobart	111	115	111	112	115	113	116	102	111	105	102	-3%	-4%	0%
ACT	118	121	131	133	130	131	124	121	125	132	121	-9%	-2%	0%

Source: SGS Economics and Planning, 2022

Table 14: National RAI summary - metropolitan areas (June 2022)

Region	RAI	Share of income spent on rent	Relative unaffordability
Greater Sydney	120	25%	Moderately unaffordable rents
Greater Melbourne	140	21%	Acceptable rents
Greater Brisbane	113	27%	Moderately unaffordable rents
Greater Adelaide	119	25%	Moderately unaffordable rents
Greater Perth	124	24%	Acceptable rents
Greater Hobart	102	29%	Unaffordable rents
ACT	121	25%	Acceptable rents

Source: SGS Economics and Planning, 2022

Rest of state areas

Regional rental markets were not exposed to COVID-19 restrictions that capital cities were; therefore, the rebound from the pandemic played out differently. While Australia's regions were spared the worst of pandemic response measures, there has been concern regarding the impacts of outward-migrating city residents on housing, and rental, affordability.

This phenomenon is observed in the most recent data, which shows that affordability has worsened in the regional areas of every state, even more so than in the capital cities. The worst affected states have been Queensland, Tasmania, and WA. The regional areas of Queensland and Tasmania are now at their most unaffordable in the period measured by the RAI.

Flood-affected regions such as Lismore and Gympie had large adverse shocks to rental affordability in 2022. While areas most severely affected by COVID-19 trends tend to be coastal, such as Byron Bay, the Gold Coast, Sunshine Coast, and Geelong. However, inland towns such as Orange and Mudgee in NSW also became far less affordable to the average rental household over the last year.

Other key rest of state area trends include:

- Regional VIC declined further in rental affordability over the past year. This occurred at the same rate as Greater Melbourne despite the easing of most

pandemic restrictions in 2022, which were a major difference between regional areas and capital cities.

- Regional NSW RAI score has decreased by 14 per cent over the past two years, falling from 122 to 106 (Acceptable to Moderately Unaffordable).
- Regional SA rental affordability worsened marginally but remains comparable to pre-COVID years.

Figure 29 shows that net internal migration to the regions was, in March 2021,

approximately 50 per cent higher than the historical peak. While this is small relative to the size of capital city populations, it is significant relative to the size of regional towns. The impact on affordability is amplified as the movement occurred in a very short space of time and was coupled with pandemic-induced inefficiencies in residential development.

The persistence of these trends remains to be seen as Australia transitions to a living-with-COVID state.

Figure 29: Net internal migration (population) to all rest of state areas



Source: SGS Economics and Planning, 2022

Table 15: National RAI trends - rest of state areas (June 2022)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	1-year CAGR	2-year CAGR	3-year CAGR
Rest of NSW	109	112	116	114	116	112	116	118	122	114	106	-7%	-7%	-4%
Rest of VIC.	121	125	123	124	127	128	128	127	131	125	115	-8%	-6%	-3%
Rest of QLD	110	116	121	122	124	125	125	122	124	118	104	-12%	-8%	-5%
Rest of SA	127	129	130	129	137	139	135	138	140	146	137	-6%	-1%	0%
Rest of WA	97	107	99	134	149	154	159	158	156	145	134	-8%	-7%	-5%
Rest of TAS.	118	123	119	126	120	128	136	124	128	120	108	-10%	-8%	-5%

Source: SGS Economics and Planning, 2022

Table 16: National RAI summary - rest of state areas (June 2022)

Region	RAI	Share of income spent on rent	Relative unaffordability
Rest of NSW	106	28%	Moderately unaffordable rents
Rest of VIC	115	26%	Moderately unaffordable rents
Rest of QLD	104	29%	Moderately unaffordable rents
Rest of SA	137	22%	Acceptable rents
Rest of WA	134	22%	Acceptable rents
Rest of TAS	108	28%	Moderately unaffordable rents

Source: SGS Economics and Planning, 2022

State trends



New South Wales

Greater Sydney

The average rental household in Greater Sydney, in June 2022, has a gross income of \$114,231 per annum.

With a RAI score of 120, rental affordability across Greater Sydney has steadily declined in the last year following a period of improvement since 2017 - particularly during 2020, after the onset of the COVID-19 pandemic. Affordability is now on the threshold between Moderately Unaffordable and Acceptable.

For very low-income households, this has exacerbated affordability concerns and Sydney remains critically unaffordable to significant proportions of the renting population. While the average rental household in Greater Sydney spends around 25 per cent of its total income on rent at the median rental rate, this share is much higher for lower-income households.



Sydney's harbour, northern, and coastal suburbs represent the least affordable locations. The average rental household generally must travel 20-25km from the CBD to areas such as Fairfield Heights, Punchbowl and Lakemba to find Affordable rents, primarily in smaller dwellings (2 bedrooms).

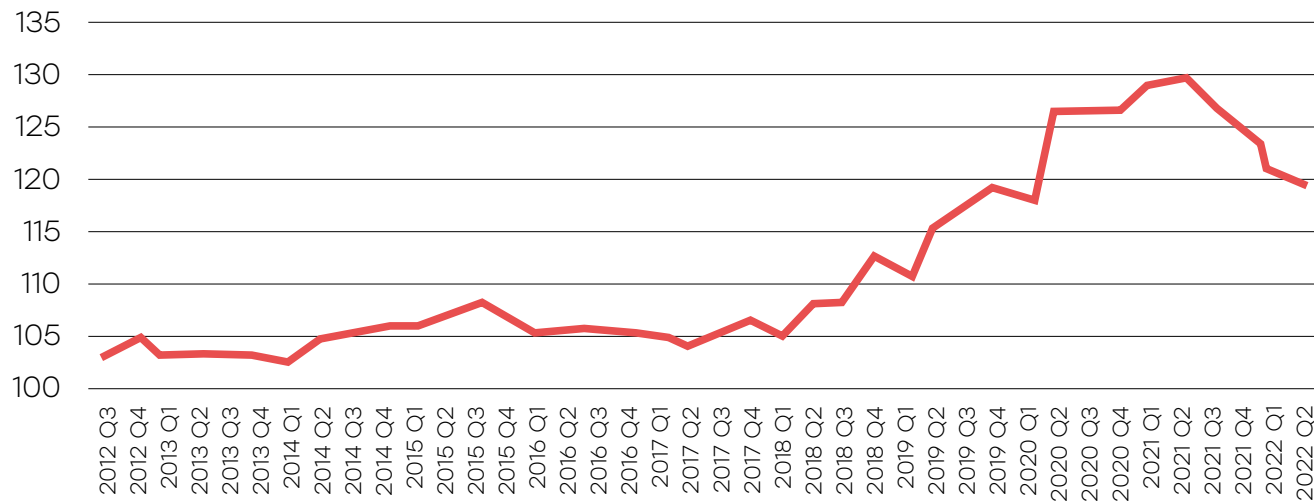
For slightly larger dwellings (3 bedrooms), this distance rises to 30km in areas such

as Blacktown, Liverpool, and Toongabbie. Paramatta, which offered acceptable rents in 2021 no longer does in 2022.

The 12 months from June 2020 to June 2021 reflect many of the impacts of the COVID-19 pandemic.

Following an improvement in affordability in late 2020 stemming from falling rents, the Sydney CBD (RAI score of 109) reverted to

Figure 30: Rental Affordability Index, Greater Sydney



Source: SGS Economics and Planning, 2022

its Unaffordable pre-pandemic level (RAI score of 95) in 2021 and continued to fall in 2022 (RAI score of 92).

Affordability in western Sydney (from Camden, through Liverpool, to Parramatta) which was Acceptable to Affordable in 2021, has deteriorated to being Moderately Unaffordable to Acceptable.

Many other inner suburban locations such as Redfern, Paddington, and Darlington

declined even more sharply in affordability, all falling into a lower affordability bracket (127 to 118, 114 to 98 and 124 to 118 respectively). This pattern extends to the urban fringes of Greater Sydney, more than 70km from the CBD, such as Camden and Wyong.

Sydney's five least affordable postcodes (with at least 80 new rentals in the most recent quarter) are listed in the table below.

Table 17: Top 5 least affordable suburbs in Greater Sydney, June Quarter, 2022

Rank	Postcode	Suburbs	RAI score	Rent as share of avg household income
1	2026	Bondi, Bondi Beach, North Bondi, Tamarama	83	36%
2	2027	Darling Point, Edgecliff, Point Piper	83	36%
3	2030	Vaucluse, Dover Heights, Watson Bay	83	36%
4	2076	Wahroonga, Normanhurst, North Wahroonga	83	36%
5	2107	Avalon Beach, Bilgola Plateau, Bilgola Beach, Clareville, Whale Beach	83	36%

Source: SGS Economics and Planning (2022)

Note: RAI has been calculated using a rounded gross income of \$115,000

Only postcodes with greater than 80 records are considered for the top 5 list.

Rest of NSW

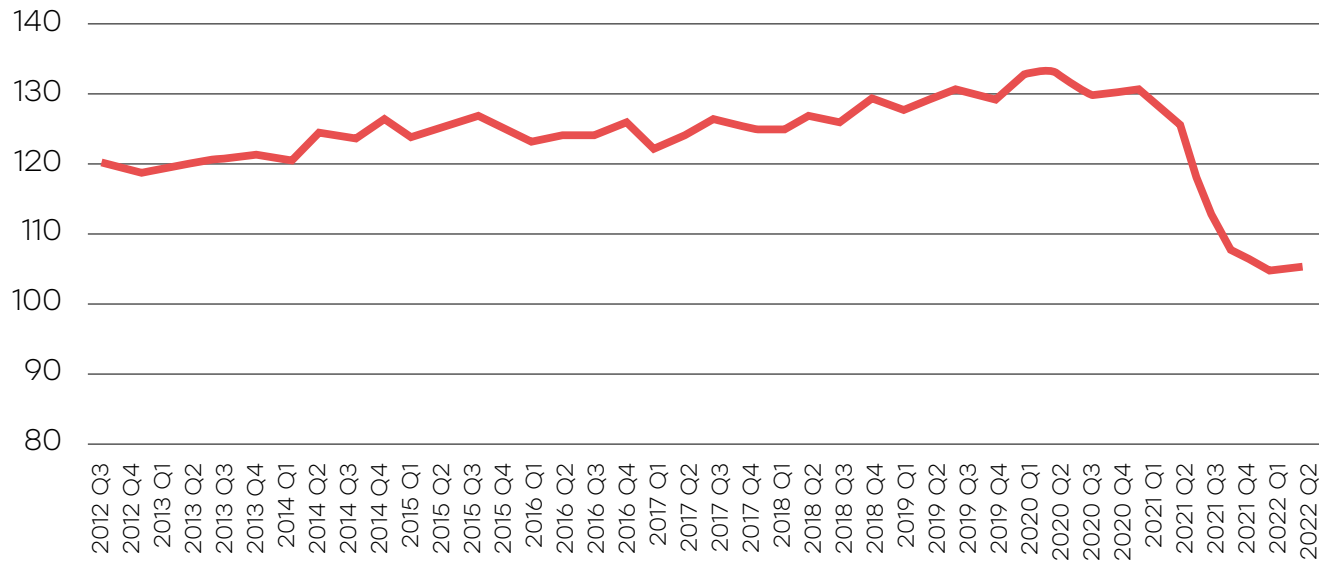
The average rental household in regional NSW has a gross income of \$82,634 per annum.

With a RAI score of 106, reflecting Moderately Unaffordable rents, the average rental household in regional NSW would face paying 28 per cent of its total income if renting at the median rate. This represents

a significant worsening in affordability over the past year, which was preceded by a decline of equal magnitude in the previous year. This is consistent across all regional NSW postcodes.

The greatest decline over the past two years is evident in the coastal areas of regional NSW (e.g., Tweed Heads, Woolgoolga, Port Macquarie) and inland areas such as Orange, Alena and

Figure 31: Rental Affordability Index, Regional NSW



Source: SGS Economics and Planning, 2022

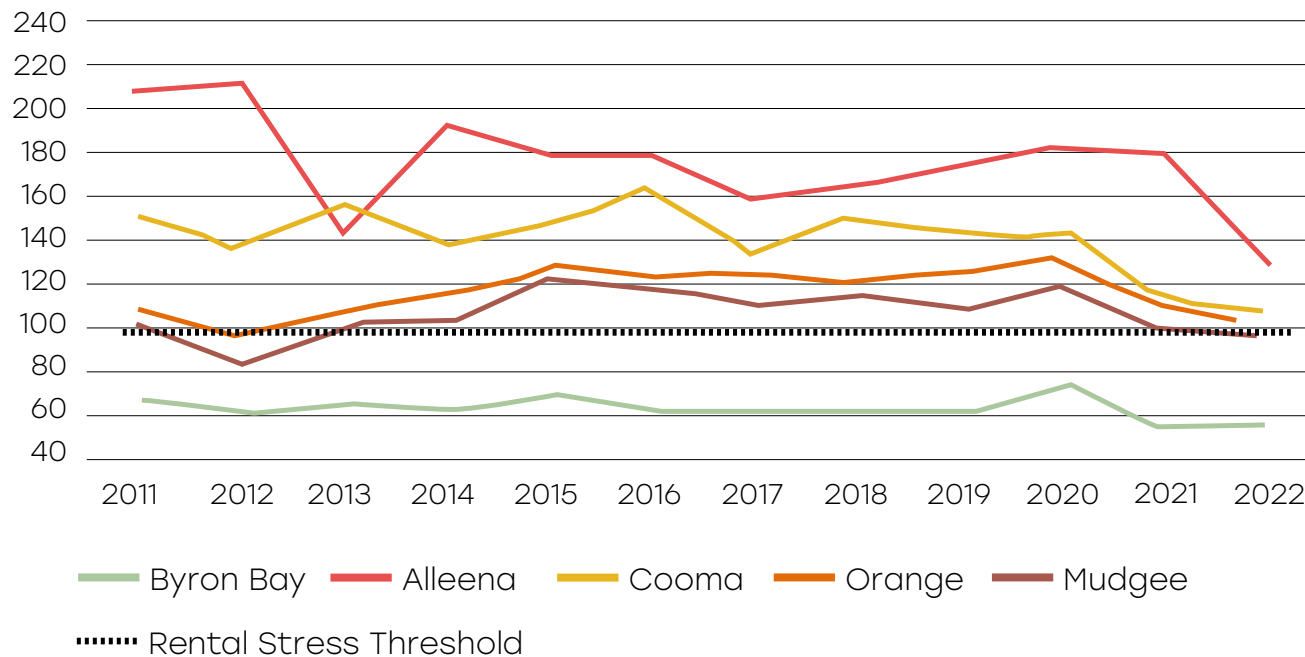
Mudgee. These changes from Affordable to Unaffordable reflect shifting housing preferences during the COVID-19 pandemic; whether this change will persist remains to be seen.

Regional NSW was severely affected by the 2022 eastern Australian floods, one of the worst recorded flood disasters. Towns in the Northern Rivers region suffered damage

to thousands of properties and affected homeowners and renters alike.

The impact on the rental market and affordability is evident in Lismore, one of the worst affected towns, where rental affordability was reduced by 10 per cent between 2021 and 2022 (RAI scores of 115 to 104). Bellingen was similarly affected, with affordability declining by 14 per cent.

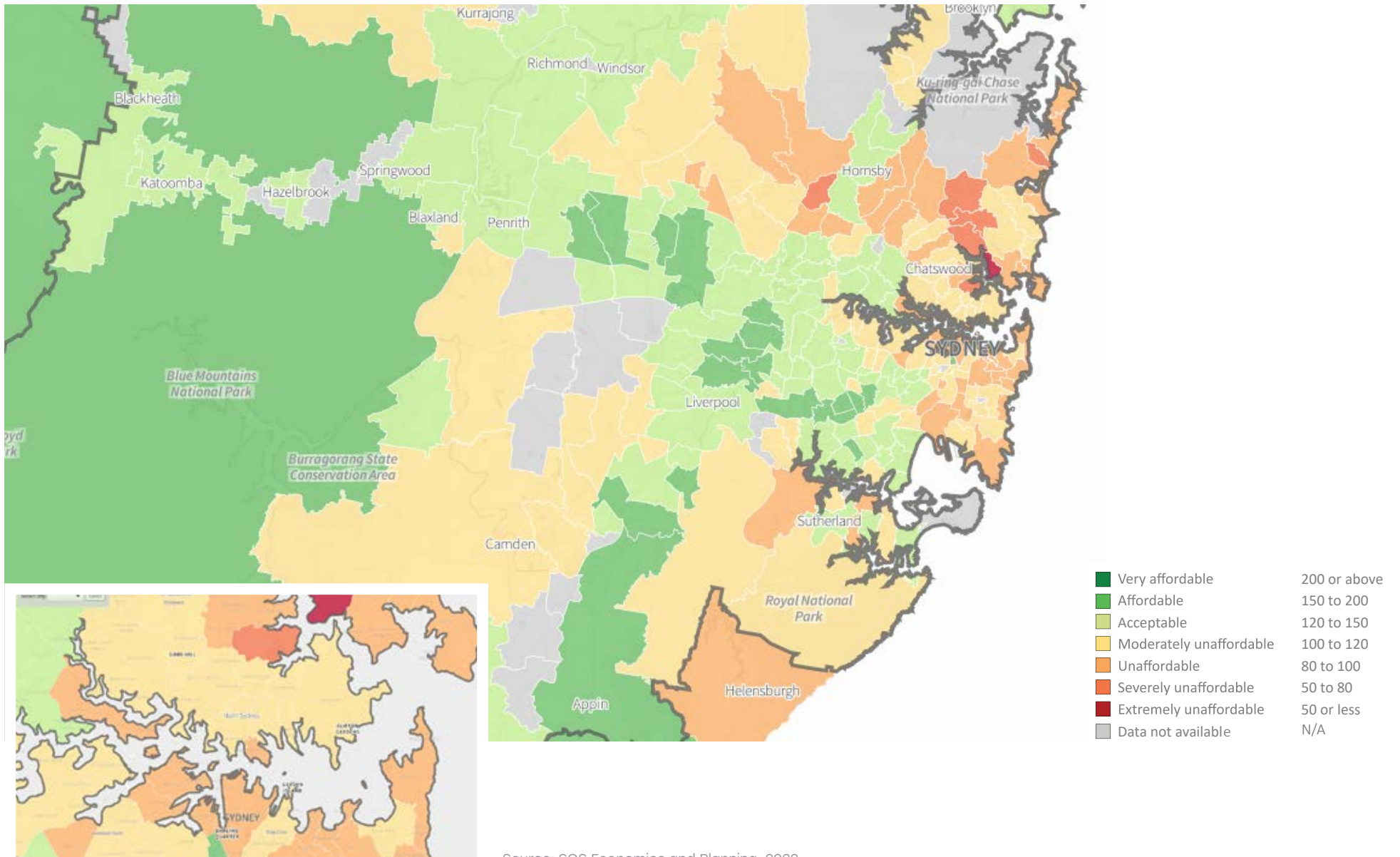
Figure 32: Rental Affordability Index, selected postcodes in Regional NSW



Source: SGS Economics and Planning, 2022

Note: Regional NSW rental household incomes increase from \$55,000 in 2011 to \$85,000 in 2022

Figure 33: Inner and Middle Sydney, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Victoria

Greater Melbourne

The average rental household in Greater Melbourne has a gross income of \$105,000 per annum.

With a RAI score of 140 in the June quarter of 2022, affordability in Greater Melbourne has begun to decline from the decade-heights that were reached in 2021. The 8 per cent decrease in RAI score over the past 12 months marks a reversal in the falling rental rates caused by the onset of the COVID-19 pandemic.

Across all dwelling types, rents have risen, particularly in the first two quarters of 2022.

Despite returning to pre-pandemic levels of affordability, Greater Melbourne is the most affordable capital city in Australia. The average rental household seeking to rent in Greater Melbourne faces paying around 21 per cent of its total income if renting at the



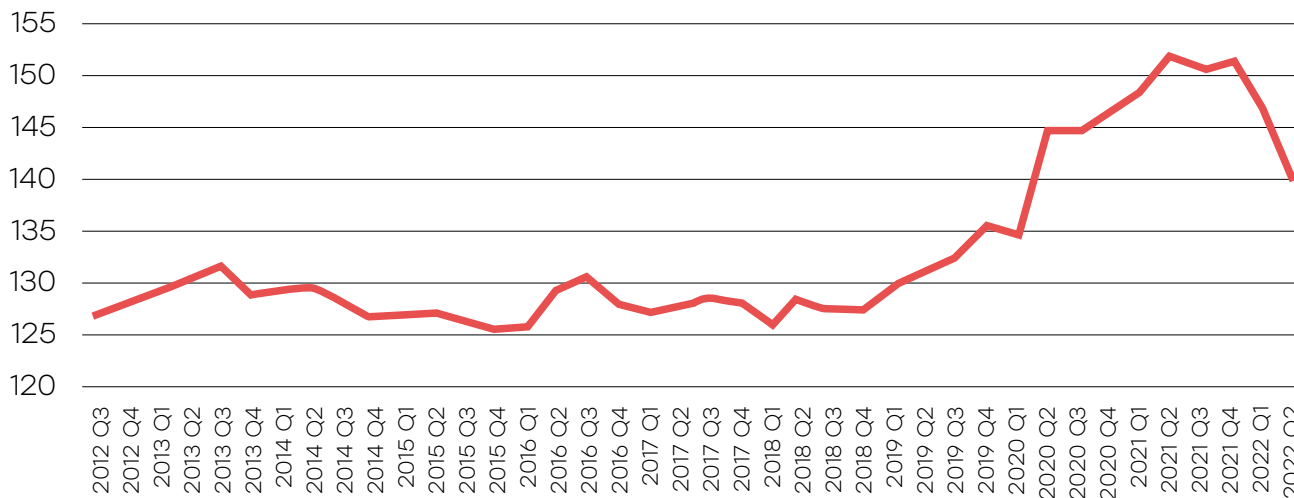
median rate. This is considered Acceptable (relative to being considered Affordable in 2021).

The COVID-19 pandemic, and associated public health responses, have resulted in significant changes to the spatial pattern of rental affordability across Melbourne. During 2020 and 2021, affordability improved considerably in the inner city, inner north west, and in the north eastern suburbs. Since then, the easing of both local movement and international travel

restrictions has begun to lower affordability in inner suburbs (within 5km of the CBD).

The Melbourne CBD (Postcode 3000) became more affordable during 2020 and 2021, with a RAI score of 110 (Moderately Unaffordable) in 2019 progressively increasing to 173 (Affordable) in 2021. In 2022, as students, workers, and tourists increased demand for rental accommodation, the RAI score fell back to 135. Notably, this is still a marked improvement relative to the pre-pandemic state.

Figure 34: Rental Affordability Index, Greater Melbourne



Source: SGS Economics and Planning, 2022

Inner city suburbs (e.g., South Melbourne, Docklands, West Melbourne, North Melbourne, Brunswick West, and Abbotsford) have experienced similar trends. This pattern extends further east to Hawthorn, Malvern, and Glen Iris, as well as in Melbourne’s northeast in the suburbs from Clifton Hill to Warrandyte.

Tertiary education precincts, such as Carlton, Parkville, and Hawthorn, became significantly more affordable last year. The return of students and face-to-face learning has resulted in declining affordability during 2022, but these areas

remain Affordable to the average rental household. However, students on lower incomes (even a student sharehouse with three members) still find them Severely Unaffordable.

While inner city suburbs remain relatively affordable compared to pre-pandemic, affordability continues to decline in coastal suburbs. Dromana and Mornington did not improve during the pandemic as most inner suburbs did, moving from being Acceptable to Moderately Unaffordable. They continued to fall in 2022, as renting becomes more competitive.

Coastal suburbs in Brighton, Brighton East, Hampton, and Beaumaris have remained Unaffordable to Severely Unaffordable and are among the least affordable areas of Melbourne (more so than the inner city).

Melbourne’s five least affordable postcodes are listed in the table below. Notable changes since the previous release of RAI are the inclusion of postcodes 3207 (Garden City, Port Melbourne) and the removal of Balwyn North and Hampton.

Table 18: Top 5 least affordable suburbs in Greater Melbourne, June Quarter, 2022

Rank	Postcode	Suburbs	RAI score	Rent as share of avg household income
1	3187	Brighton East, North Road	79	38%
2	3186	Brighton, Brighton North, Dendy, Were Street	87	34%
3	3193	Beaumaris, Black Rock, Black Rock North, Cromer	89	34%
4	3934	Mount Martha	92	33%
5	3206	Albert Park, Middle Park	93	32%

Source: SGS Economics and Planning, 2022

Note: RAI has been calculated using a rounded gross income of \$100,000

Only postcodes with greater than 80 records are considered for the top 5 list.

Rest of Victoria

The average rental household in regional Victoria has a gross income of \$77,938 per annum.

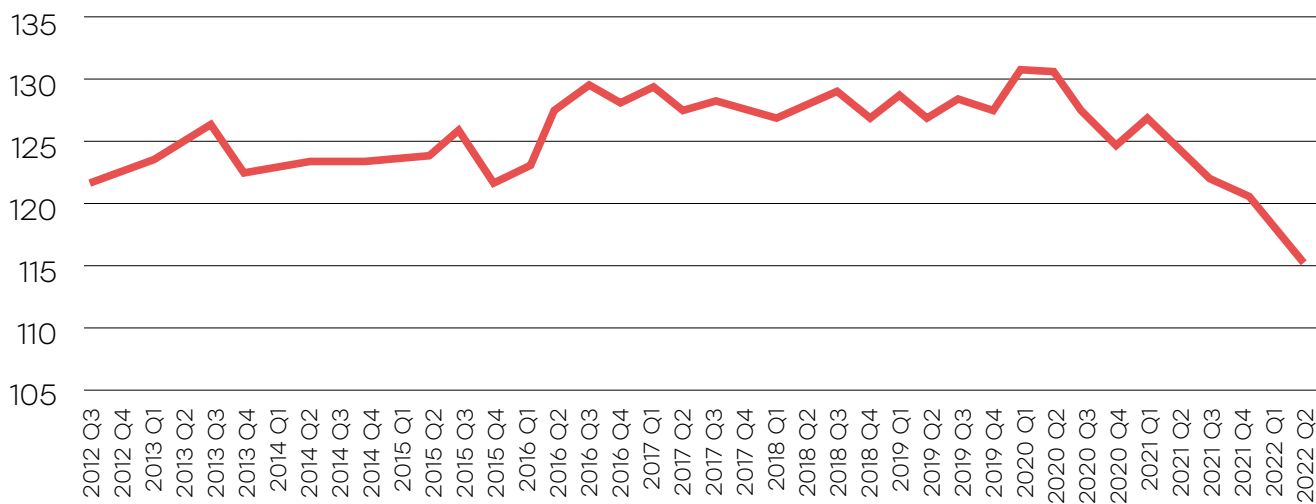
With a RAI score of 115, rental affordability in regional Victoria has decreased significantly since the onset of the COVID-19 pandemic in 2020, a stark contrast to Greater Melbourne. Rental affordability in regional Victoria has reached a historic low,

being considered Acceptable (rather than Affordable) for the first time.

The average rental household seeking to rent in regional Victoria now faces paying 26 per cent of its total income if renting at the median rental rate.

The trend of declining affordability is consistent across all parts of regional Victoria, albeit at different scales.

Figure 35: Rental Affordability Index, Rest of Victoria

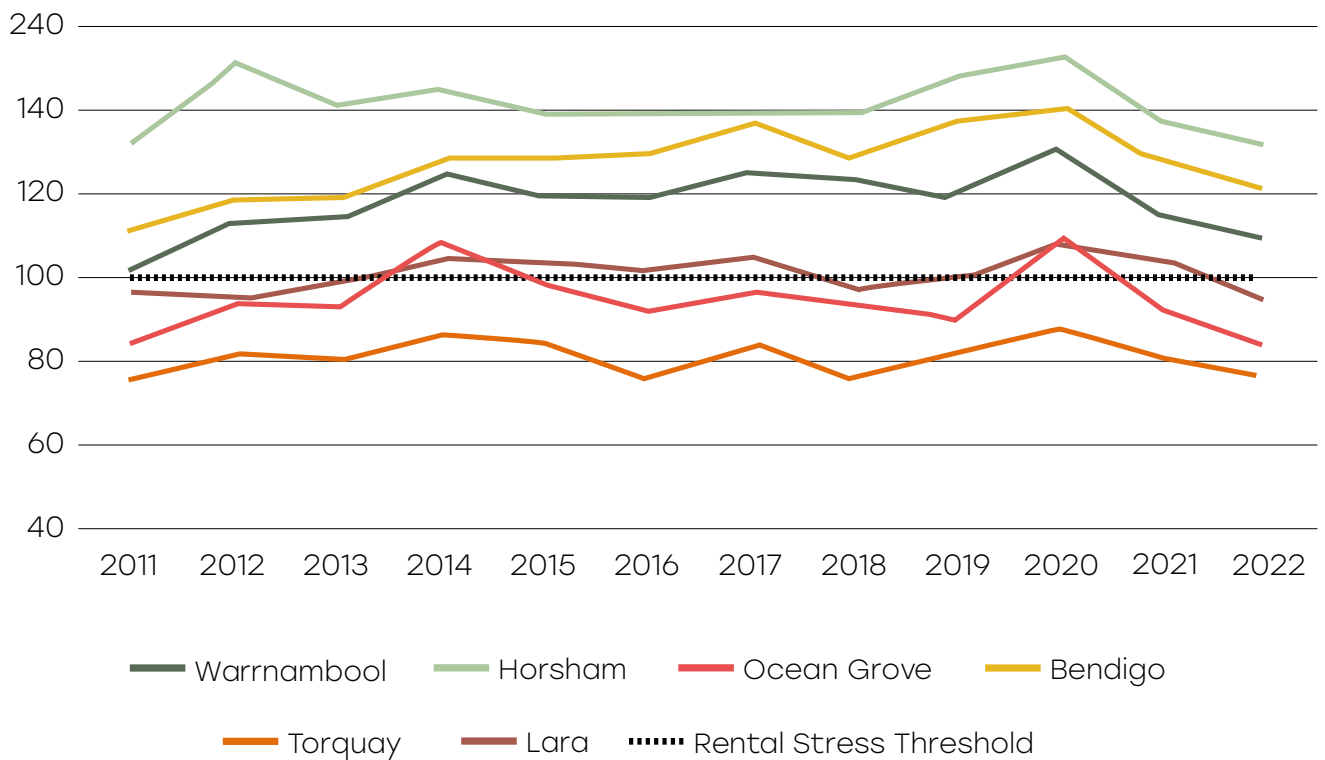


Source: SGS Economics and Planning, 2022

The Surf Coast and Geelong regions experienced some of the largest decreases in affordability between 2020 and 2021, with Ocean Grove and Torquay considered Severely Unaffordable to the average regional Victorian rental household. This trend has continued in 2022. Affordability

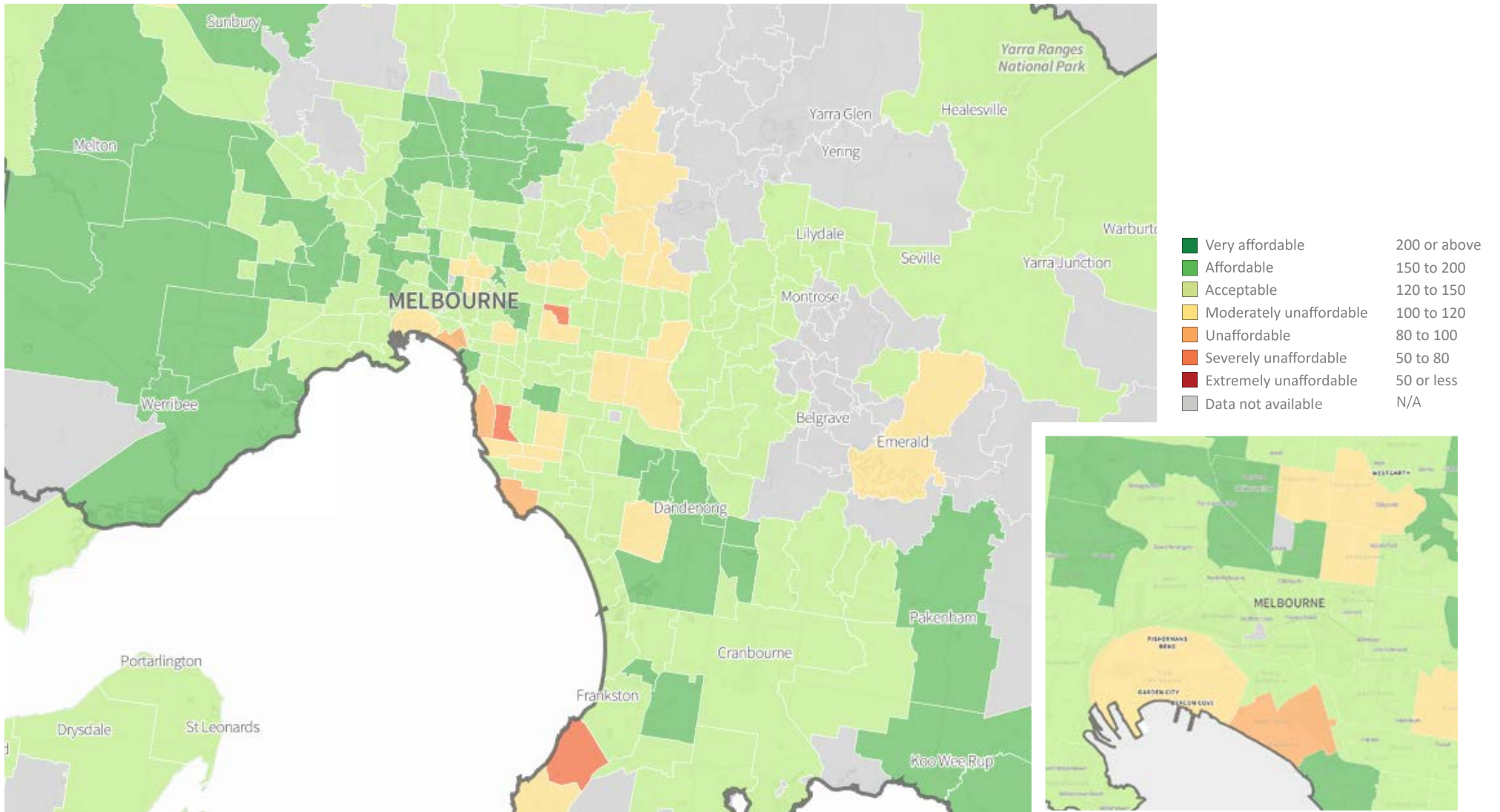
in regional cities such as Bendigo and Warrnambool declined steadily, although less dramatically, moving from Acceptable to Moderately Unaffordable over the past two years. Fringe commuter areas such as Woodend and Kyneton have also become Unaffordable.

Figure 36: Rental Affordability Index, selected postcodes, Regional Victoria



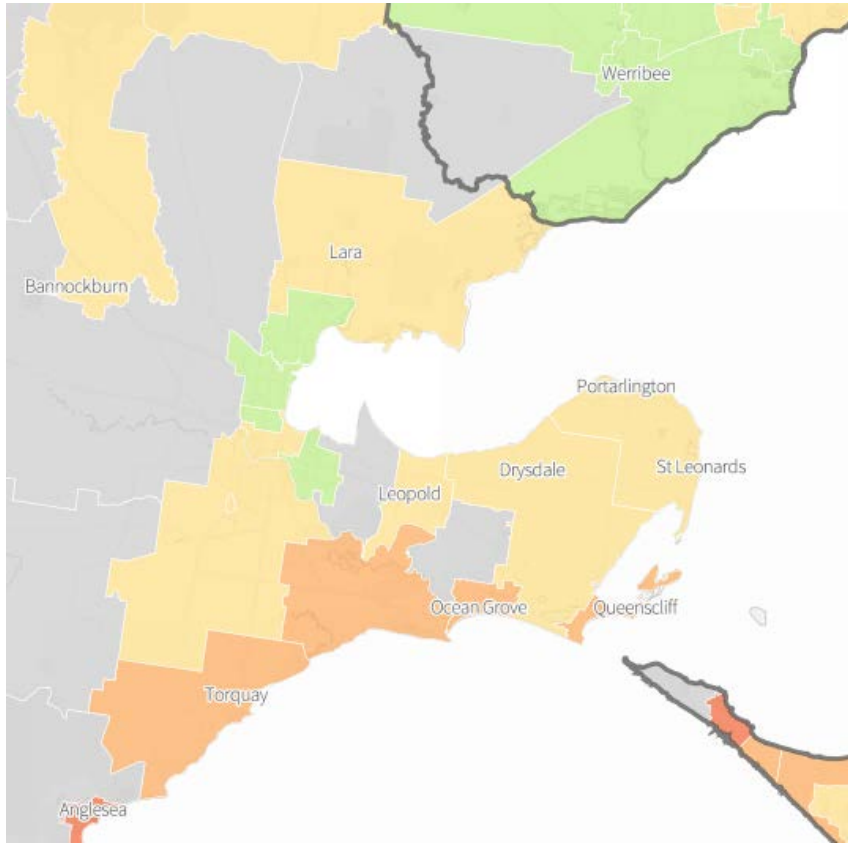
Source: SGS Economics and Planning, 2022

Figure 37: Inner and Middle Melbourne, June Quarter, 2022

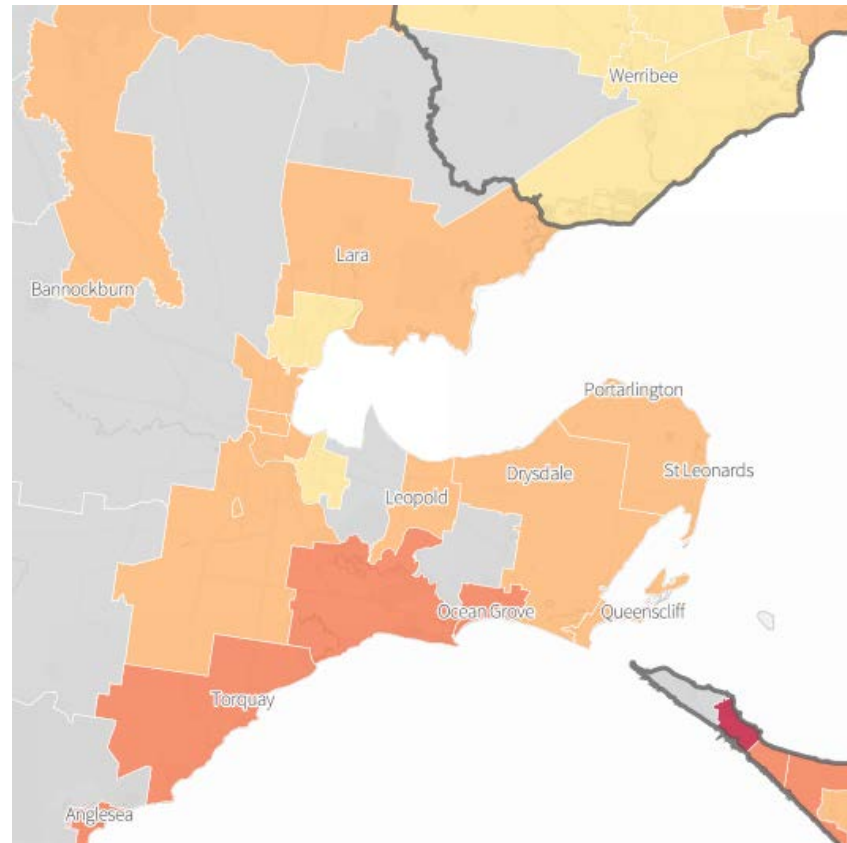


Source: SGS Economics and Planning, 2022

Figure 38: Geelong, June 2020 and June 2022



Q2 2020



Q2 2022

Source: SGS Economics and Planning, 2022

Very affordable	200 or above
Affordable	150 to 200
Acceptable	120 to 150
Moderately unaffordable	100 to 120
Unaffordable	80 to 100
Severely unaffordable	50 to 80
Extremely unaffordable	50 or less
Data not available	N/A

Queensland



Greater Brisbane

The average rental household in Greater Brisbane has a gross income of \$99,428 per annum.

After four years of improvement between 2015 and 2019, rental affordability in Greater Brisbane has declined over the past two years, reaching a RAI score of 113. This represents a historic low point for affordability, with the city being considered Moderately Unaffordable for the first time. An 11% decrease in RAI score over the past year is also the largest decline of any capital city.

The average rental household seeking to rent in Greater Brisbane now faces paying 27 per cent of its total income if renting at the median rate.

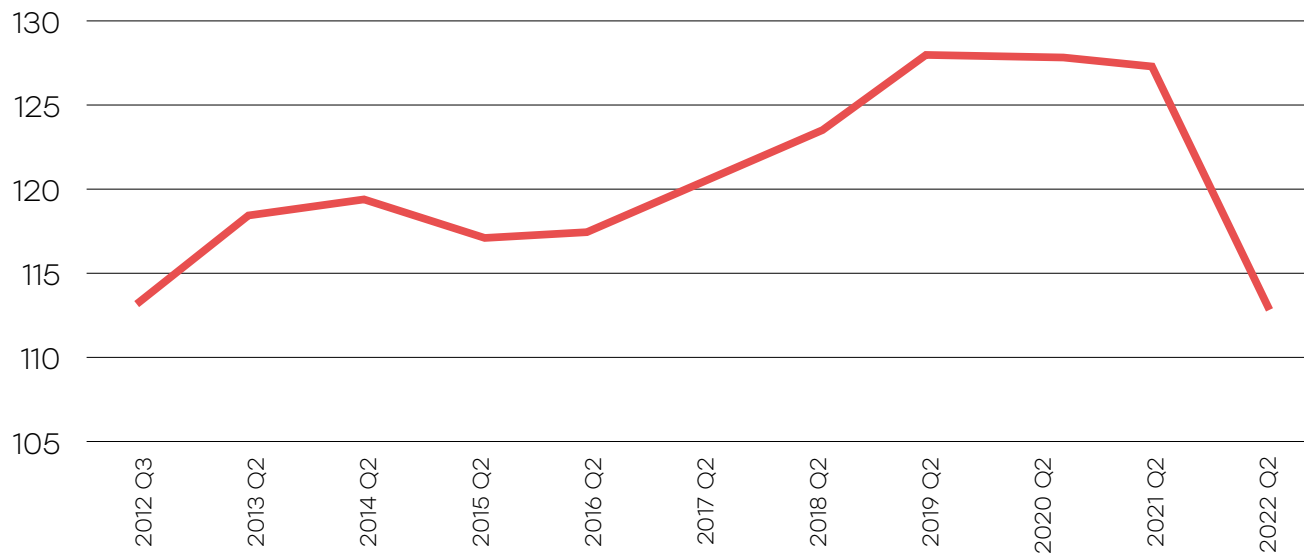
Many postcodes in inner to middle Brisbane remain Moderately Unaffordable

to Unaffordable, and areas to the North West, around Samford Valley, continue to be among the most unaffordable in Queensland, being categorised as Severely Unaffordable.

Over the past year, areas to the north and south-east of Brisbane CBD have shifted from Acceptable to Moderately Unaffordable with other areas remaining Moderately Unaffordable or Unaffordable.

Suburbs that have experienced a notable decline in affordability include the eastern suburbs from Yeerongpilly to Birkdale. Affordability in southern suburbs also declined, such as in Logan (which remains very affordable) and Underwood (which became Moderately Unaffordable). The outskirts of Greater Brisbane (Woodford, Rosewood, Sandstone Point and Caboolture) all declined in affordability by at least 10-20 per cent over the past year.

Figure 39: Rental Affordability Index, Greater Brisbane



Source: SGS Economics and Planning, 2022

Rest of Queensland

The average rental household in regional Queensland has a gross income of \$91,868 per annum. Rental affordability in regional QLD has followed a similar pattern to that of Greater Brisbane, decreasing rapidly following a peak in June 2020 and reaching a historic low point that makes it the least affordable regional area in the country.

With a RAI score of 104, regional QLD has fallen further into the Moderately

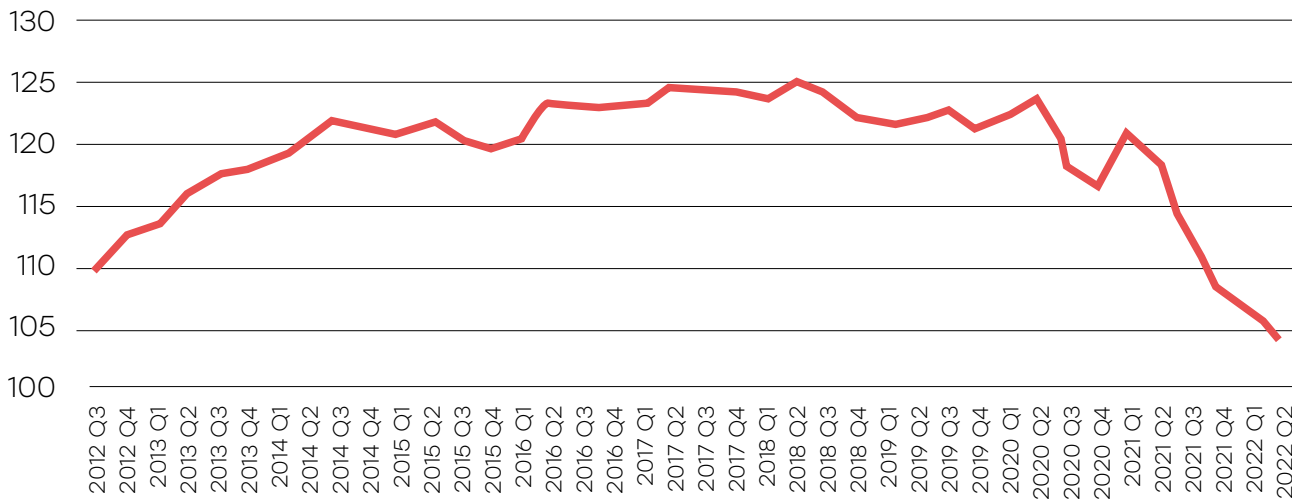
Unaffordable category (moving from Acceptable two years ago). The average rental household faces rent at 29 per cent of its total income, nearing the threshold of rental stress.

Affordability decreased in the Gold Coast during 2021, a trend that continued in 2022. Areas such as Helensvale, Broadbeach, and Robina are now Severely Unaffordable. A similar trend is evident from Maroochydore to Noosa which have shifted from

Acceptable and Moderately Unaffordable to Unaffordable and Severely Unaffordable.

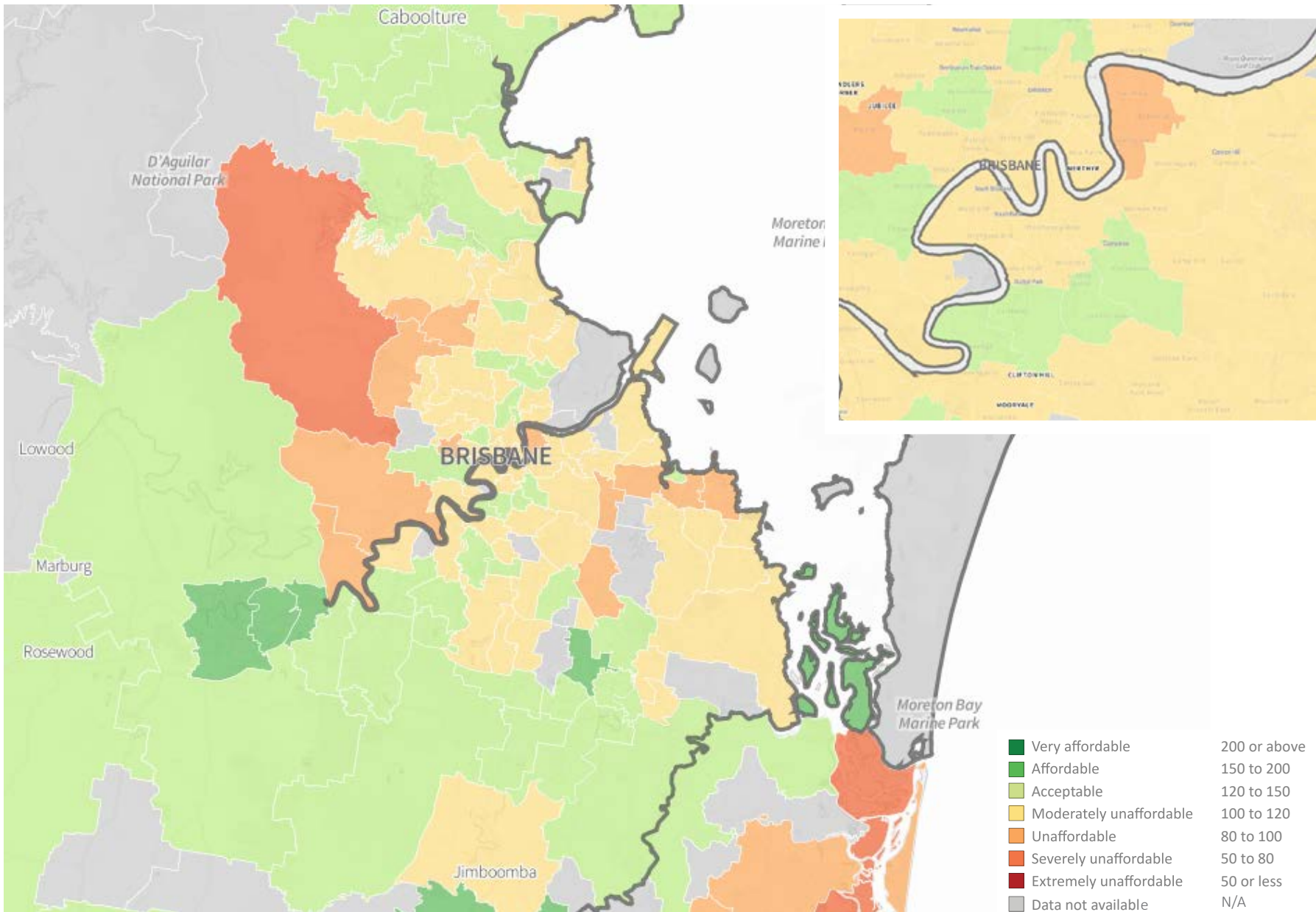
The 2022 eastern Australian floods also had devastating effects on parts of regional Queensland, including the Gold Coast and Sunshine Coast, with consequences for housing and rental markets. Gympie and Maryborough were two of the worst affected regions, with RAI scores falling by 17 per cent and 16 per cent, respectively.

Figure 40: Rental Affordability Index, Rest of QLD



Source: SGS Economics and Planning, 2022

Figure 41: Greater Brisbane, June Quarter, 2022



Source: SGS Economics and Planning, 2022

South Australia



Greater Adelaide

The average rental household in Greater Adelaide has a gross income of \$84,047 per annum. With a RAI score of 119, Greater Adelaide is marginally below the threshold of having Acceptable rents. This means that the average rental household in Greater Adelaide faces paying 25 per cent of their total income if renting at the median rate.

While the Adelaide CBD improved in affordability, the opposite was true of most suburban locations across the city. Most notable, shifting from Moderately Unaffordable to Unaffordable, were the areas of Norwood, Myrtle Bank, Belair, Somerton Park, and West Lakes. Eastern suburbs of Beaumont and Burnside are now Severely Unaffordable, as is Hahndorf, in the city's east.

Gawler and its surrounds have experienced a declining trend in affordability in recent years but remain Acceptable at present.

Rest of SA

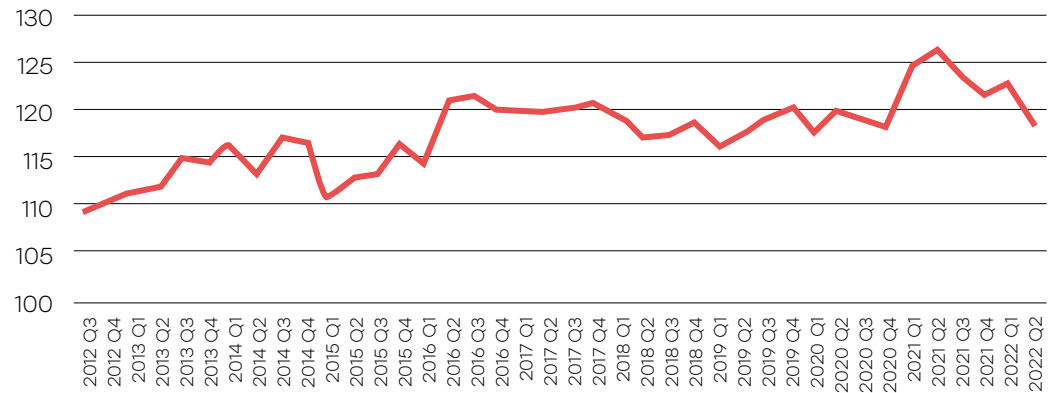
The average rental household in regional South Australia has a gross income of \$73,501 per annum.

With a RAI score of 137, affordability in regional SA has remained Acceptable for average income households since early 2016, and it remains the most affordable non-capital city area.

The average income household seeking to rent faces paying around 22 per cent of household income if renting at the median rate. While this is a decline in affordability over the past year, it is less severe than in regional areas of NSW, TAS, and QLD.

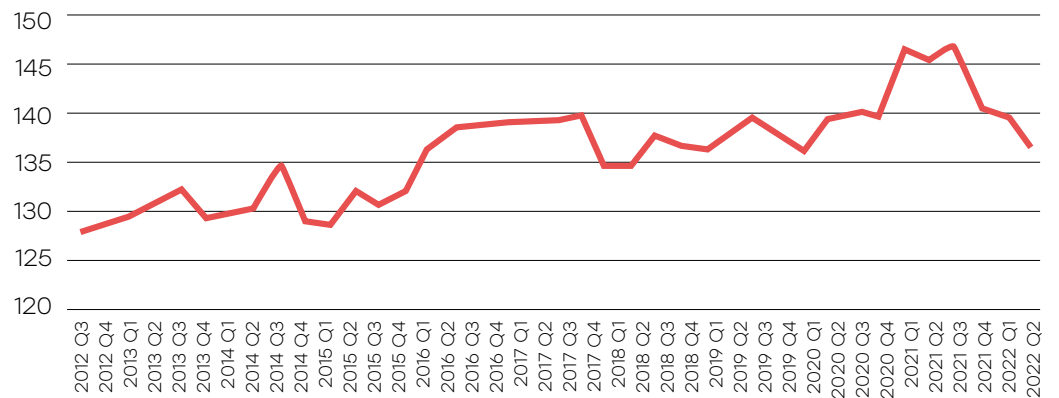
Most areas outside Greater Adelaide offer better rents. However, for household incomes at or below \$50,000, there are no locations that have Acceptable affordability in regional SA.

Figure 42: Rental Affordability Index, Greater Adelaide



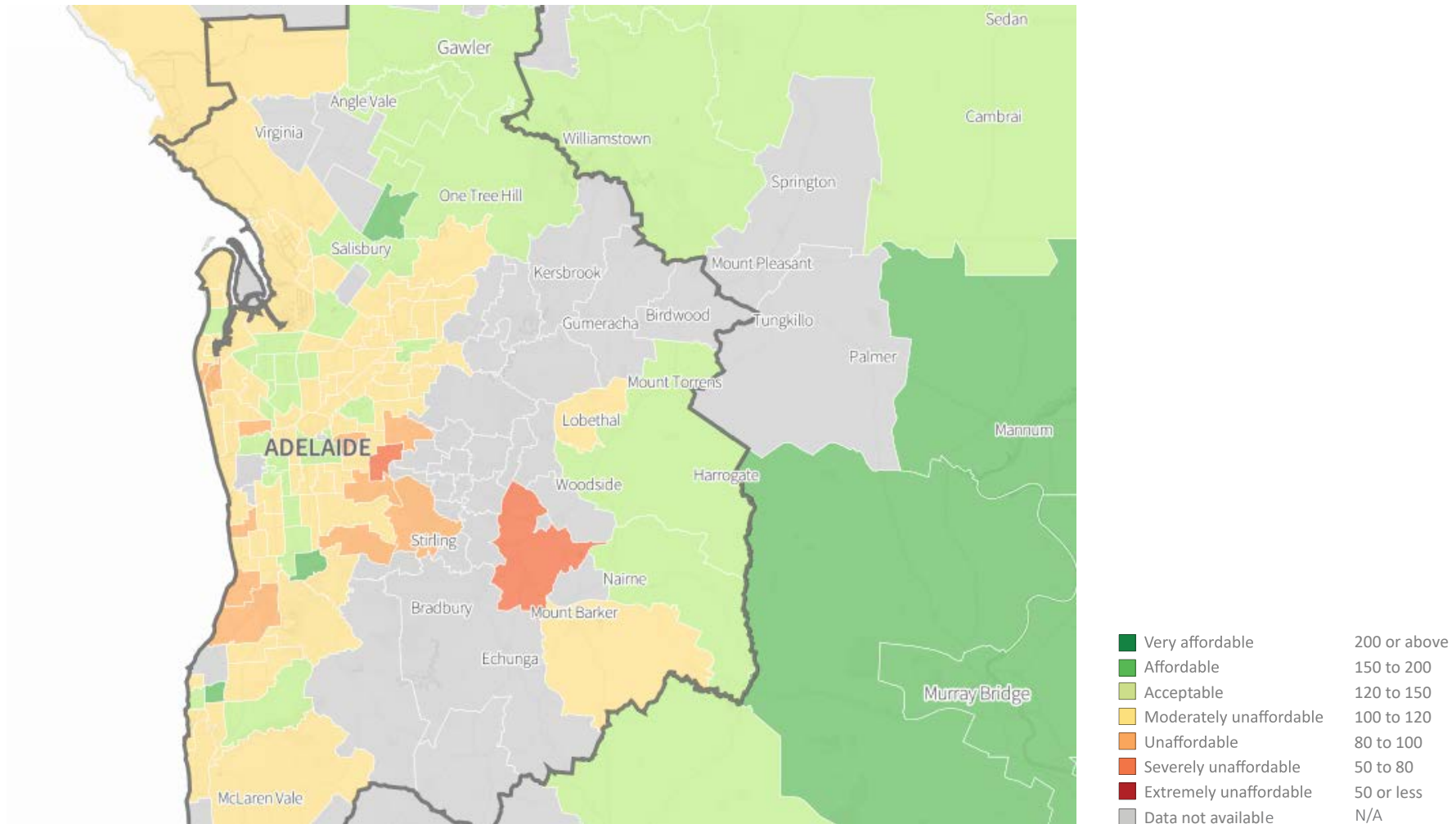
Source: SGS Economics and Planning, 2022

Figure 43: Rental Affordability Index, Rest of SA



Source: SGS Economics and Planning, 2022

Figure 44: Greater Adelaide, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Western Australia

Greater Perth

The average rental household in Greater Perth has a gross income of \$98,470 per annum. With a RAI score of 124, rental affordability in Greater Perth has declined considerably over the past two years (15 per cent), bringing affordability to its lowest point since 2016. This reflects a sharp increase in rents since the onset of the COVID-19 pandemic, which incomes, while high, have not offset.

Despite this, Perth remains the second most affordable capital city, with the average rental household paying 24 per cent of its income if renting at the median rate. However, it should be noted that renting is much less affordable for lower income households such as pensioners, those receiving JobSeeker payments, and hospitality workers.

Low vacancy rates compound the pressure they face, increasing the difficulty and time needed to secure accommodation.



Rental affordability deteriorated in Greater Perth, particularly in the northern suburban corridor. Parts of the greater Fremantle area have become Severely Unaffordable while south-eastern suburbs, such as Canning Vale, Willetton, Bull Creek and Leeming, have fallen from Moderately Unaffordable to Unaffordable.

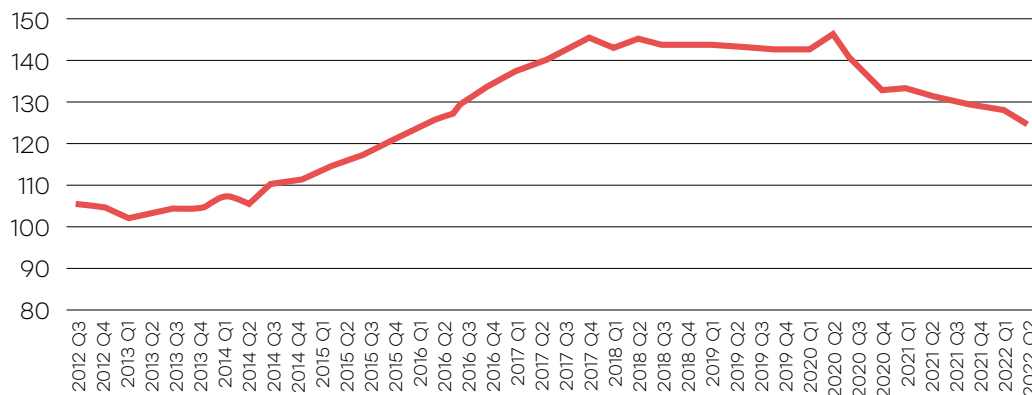
Rest of WA

The average rental household in regional Western Australia has a gross income of \$104,765 per annum. This is the only case in which regional incomes are greater than those in the capital city. High average incomes reflect, and are skewed, by wages in the resources industry, with those in other sectors often earning far less.

Regional WA has a RAI score of 134 and the average rental household faces rent of around 22 per cent of its total income. Following rapidly improving affordability between 2014 and 2017, the trend of the past four years suggest that affordability had stabilise, before declining during the COVID-19 pandemic period.

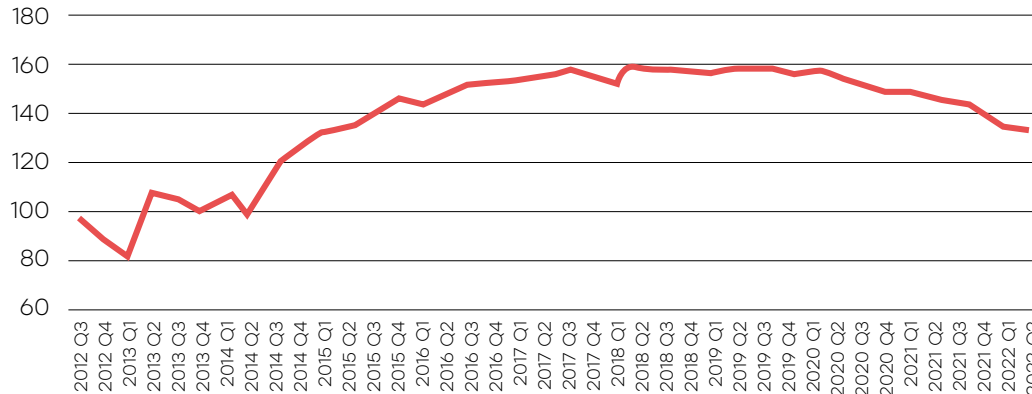
It has continued to decline in 2022, falling 8 per cent in the last 12 months. Areas affected worst over the past year have been Busselton, Broome, Karratha, Kalgoorlie-Boulder, and Collie.

Figure 45: Rental Affordability Index, Greater Perth



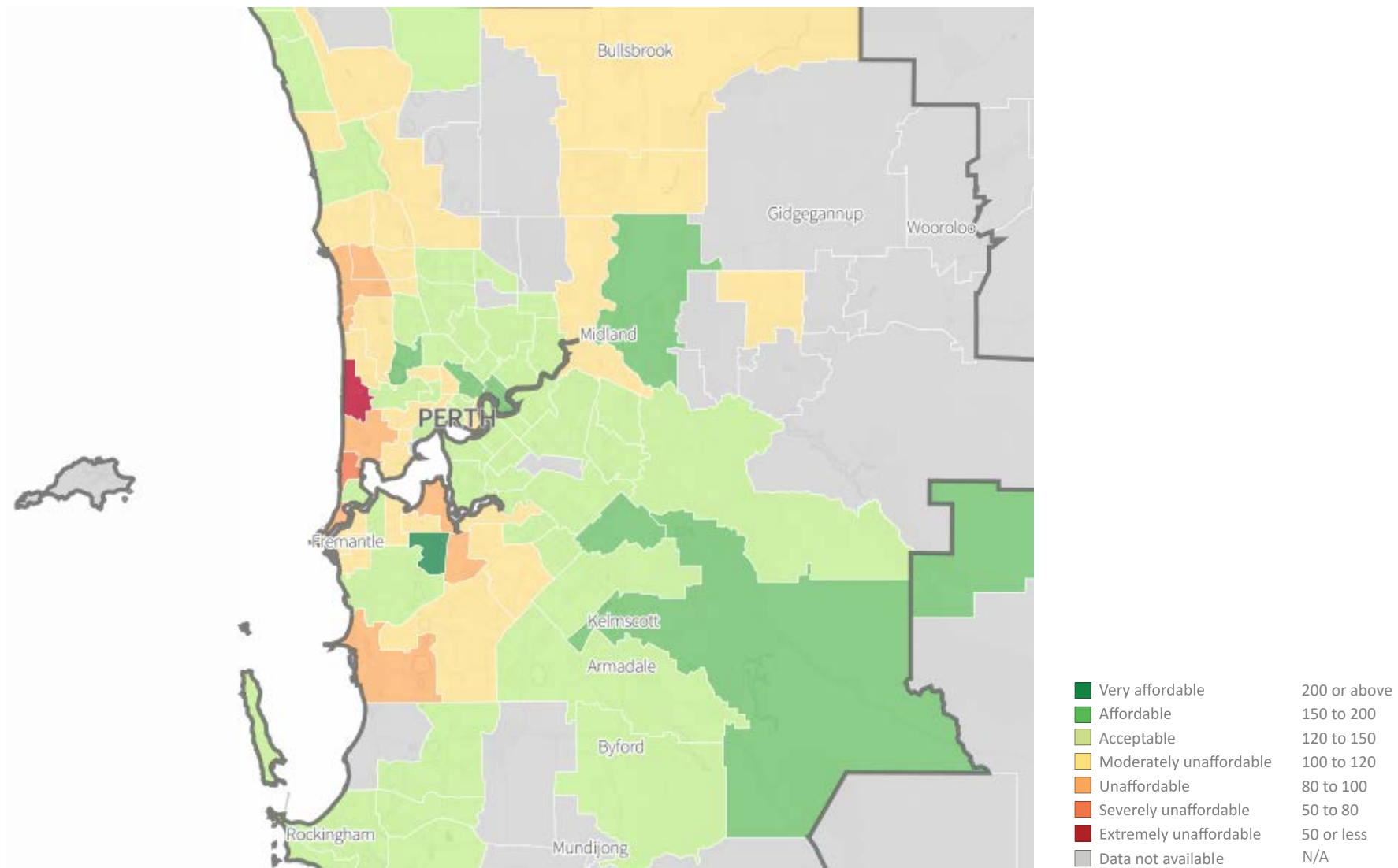
Source: SGS Economics and Planning, 2022

Figure 46: Rental Affordability Index, Rest of WA



Source: SGS Economics and Planning, 2022

Figure 47: Greater Perth, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Tasmania



Greater Hobart

The average rental household in Greater Hobart has a gross income of \$84,613 per annum.

High rents, relative to household incomes, mean that Greater Hobart is the least affordable metropolitan area in Australia and has been since 2019. Despite a brief improvement during 2020, upon the onset of the COVID-19 pandemic, Hobart is now nearly at its least affordable level across the period measured by the RAI (reached in 2019). With a score of 102, the average rental household in Hobart is close to being in rental stress (below a RAI score of 100), paying 29 per cent of their total income if renting at the median rate.

Since 2016, the median rental rate in Hobart has grown by 60 per cent (consistent across dwelling sizes). It is now 11 per cent higher than the Melbourne median, despite

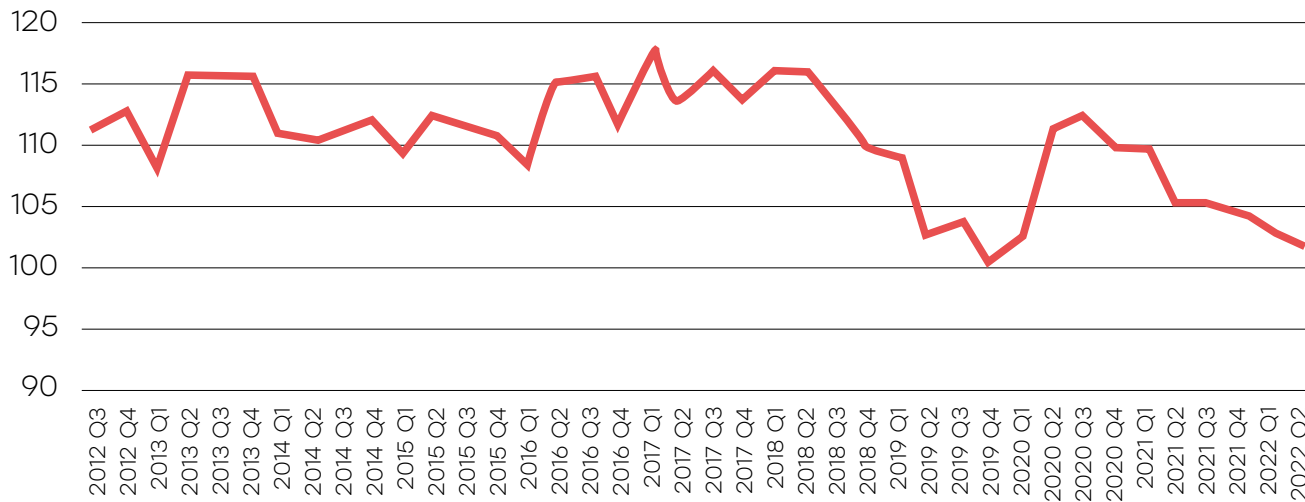
the average rental household income being 18 per cent lower. These rapidly growing rents are likely driven by an inadequate supply of rental housing, as evidenced by the consistent unavailability of bond lodgement data in many areas of Hobart (shown as grey in the RAI map, particularly for smaller dwellings).

The onset of the COVID-19 pandemic resulted in significantly improved affordability in several parts of the city,

from Central Hobart to Lindisfarne. However, these gains were short lived. By June 2022, the RAI score returned to pre-pandemic lows.

Almost all parts of Greater Hobart are considered Moderately Unaffordable or Unaffordable, with affordability decreasing significantly from Mount Nelson to Glenorchy over the past year. Broadly, there appears to be a fluctuating affordability trend across Hobart since 2017.

Figure 48: Rental Affordability Index, Greater Hobart



Source: SGS Economics and Planning, 2022

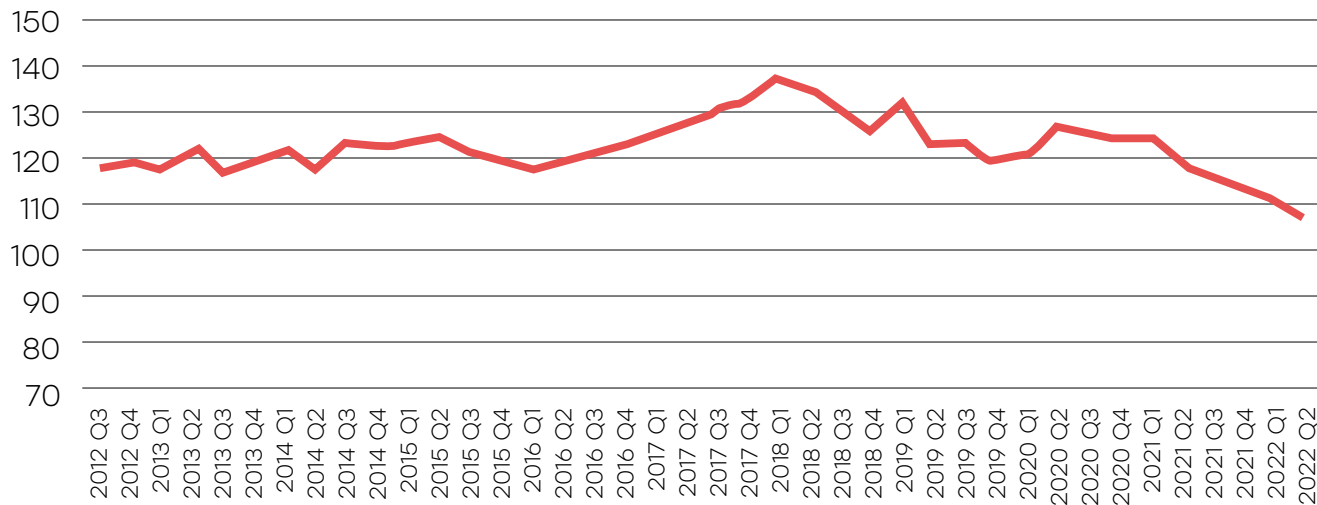
Rest of Tasmania

The average rental household in regional Tasmania has a gross income of \$70,855 per annum. Regional Tasmania has a RAI score of 108, which represents a large decline in affordability, to a historic low, over the last year (from a score of 120, a 9 per cent decrease). The average rental household faces paying around 28 per cent of their income if renting a dwelling at the median rate, which is nearing the definition of rental stress.

Despite rising incomes, affordability has worsened in most parts of regional Tasmania. Suburbs of Launceston such as Kings Meadows and the town of Perth have declined significantly, now being considered Unaffordable with a RAI score below 100.

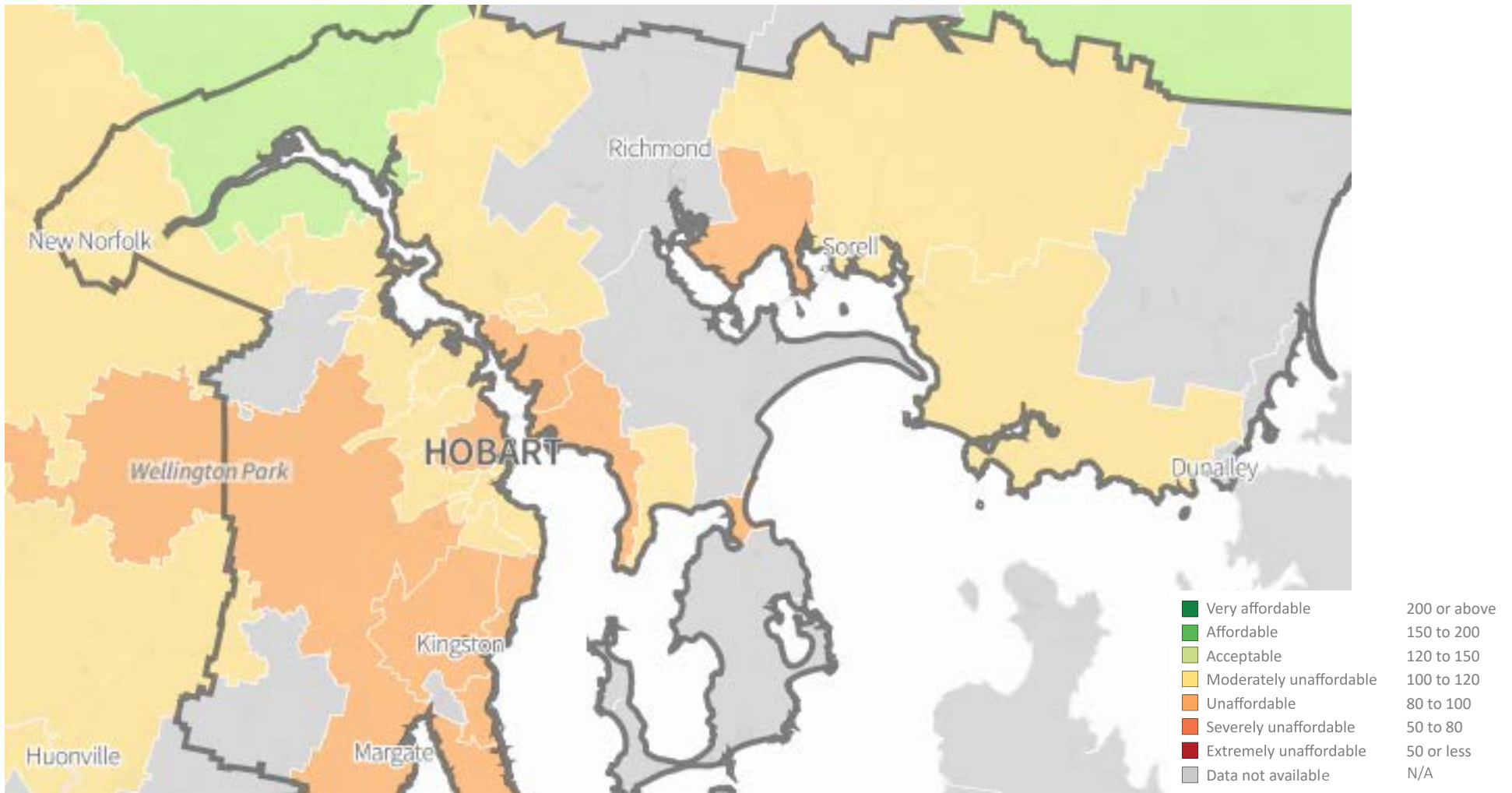
Regional towns such as Burnie and Tomahawk have shifted from Acceptable to Moderately Unaffordable over the past year, while east coast from Triabunna to Swansea have seen a similar trend.

Figure 49: Rental Affordability Index, Rest of TAS



Source: SGS Economics and Planning, 2022

Figure 50: Greater Hobart, June Quarter, 2022



Source: SGS Economics and Planning, 2022

ACT



Australian Capital Territory (ACT)

The average rental household in the Australian Capital Territory has a gross income of \$123,566 per annum, the highest in the country.

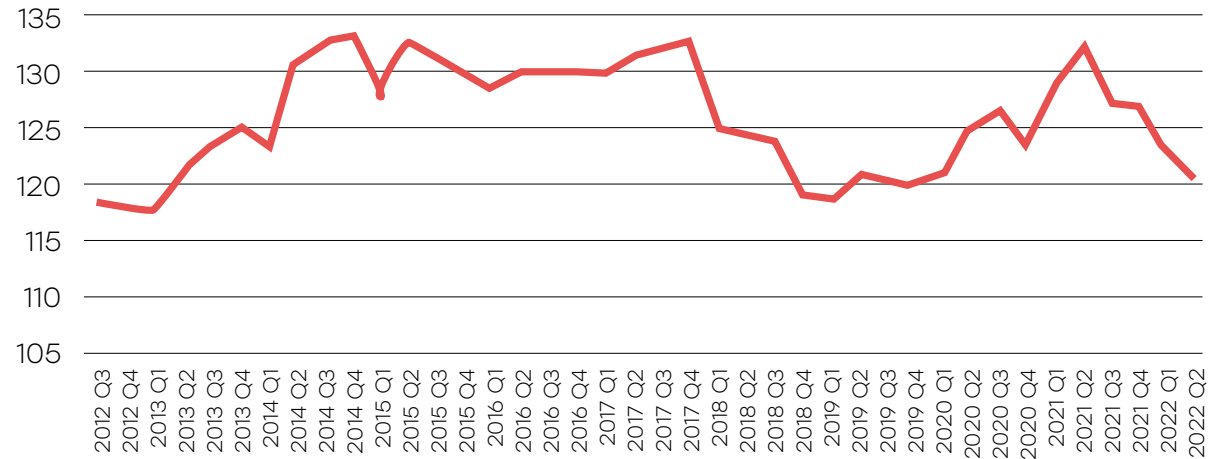
With a RAI score of 121, the ACT has rents that are Acceptable to the average ACT rental household. Following a steep decline in affordability during 2018, from a RAI score of 131 to 124, the ACT recovered to that level in 2021.

Contrary to other capital cities, affordability remained largely unchanged during the COVID-19 pandemic period, except for an improvement during 2021. However, like in other cities, rents have increased rapidly over the past year, eroding affordability.

At a more detailed spatial level, changes include the suburban areas of Hackett, Farrer, Page, and Curtin declining in affordability over the past 12 months to become Moderately Unaffordable.

While the ACT remains on the border of Acceptable affordability, low-income households face particularly unaffordable rents (such as the student sharehouse and hospitality worker household profiles), which are pushed up by the overall high-income earning workforce.

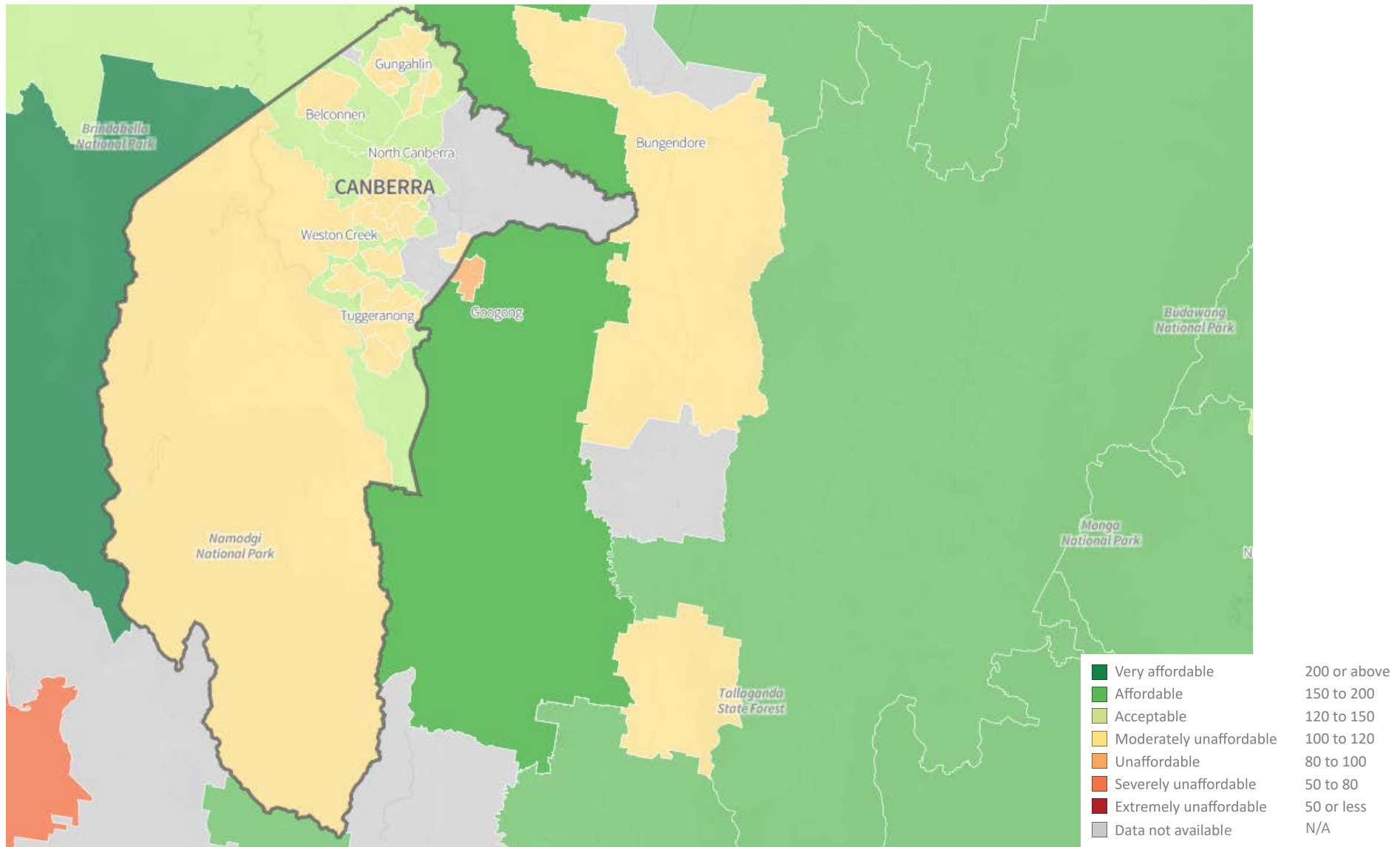
Figure 51: Rental Affordability Index, ACT



Source: SGS Economics and Planning, 2022



Figure 52: ACT, June Quarter, 2022



Source: SGS Economics and Planning, 2022

Appendices



Appendix 1

The following provides information on state and territory specific methodological considerations, including exclusion parameters used to exclude outliers and erroneous data. Across all states, where no valid data was available, a RAI score was not calculated. Metropolitan and Rest of State analysis.

Australian Capital Territory

- Metro and regional rents are calculated as true medians as unit records are available.
- The overall RAI uses the median of all 1-10 bedroom dwellings.
- All observations with fewer than ten listings were excluded from the analysis.

New South Wales

- Metro and regional rents are calculated as true medians as unit records are available.
- The overall RAI uses the median of all 1-10 bedroom dwellings.
- All observations with fewer than ten listings were excluded from the analysis.

Northern Territory

- At this stage, adequate rental data has not been sourced to develop indices for the Northern Territory.

Queensland

At this stage, rental data has been unavailable for all of Queensland. As a result, indices for Queensland incorporate the following regions only:

- Greater Brisbane (Brisbane City, Moreton Bay Regional, Logan City, Redland City and Ipswich City Councils)
- Sunshine Coast (Sunshine Coast Regional Council)
- Gold Coast (Gold Coast City and Scenic Rim Regional Councils)
- Darling Downs (Toowoomba Regional, Goondiwindi Regional, Western Downs Regional and Southern Downs Regional Councils)
- Central Queensland (Gympie Regional, Fraser Coast Regional, Bundaberg Regional, Gladstone Regional, Rockhampton Regional, Livingstone Shire and Central Highlands Regional Councils), and
- North Queensland (Cairns Regional, Douglas Shire, Townsville City, Mackay Regional, Isaac regional, Whitsunday Regional, Mareeba Shire, Tablelands Regional, Burdekin Shire Councils).

- Medians for bedroom categories are computed as the weighted average of the medians from the constituent categories. For example, the median rent of a three bedroom dwelling is estimated as the weighted average of the rents of three bedroom flats, three bedroom townhouses and three bedroom houses.
- The median rental price of 'all dwellings' is calculated as the weighted average of all 1-3 bedroom categories (this applies for overall RAI).
- Metro and regional median rents are not included in available data. They are calculated as the weighted average of postcode medians.
- Observations were excluded if there were fewer than ten listings for that postcode.

South Australia

- Medians for bedroom categories are computed as the weighted average of the medians from the constituent categories.
- Metro and regional median rents reflect true medians as they were supplied in the available data.
- As available data was separated into dwelling types, these medians were aggregated (using weighted averages) to estimate median rents for two and three bedroom dwellings.
- In the calculation of the RAI for average households across the state (i.e. all dwellings), observations with fewer than ten listings were excluded from the analysis.

Tasmania

- Metro and regional rents are calculated as true medians as unit records are available.
- The overall RAI uses the median of all 1-10 bedroom dwellings.
- All observations with fewer than ten listings were excluded from the analysis.

Victoria

- Metro and regional rents are calculated as true medians as unit records are available.
- The overall RAI uses the median of all dwellings.
- All observations with fewer than ten listings were excluded from the analysis.

Western Australia

- Data was not reported if the median was based on fewer than ten listings.
- Metro and regional median rents are not included in available data. They are calculated as the weighted average of postcode medians.
- Data only includes median prices of 'all dwellings' by postcode (i.e. bedroom breakdown isn't available).

Appendix 2

Reference list for household profiles

Australian Bureau of Statistics (ABS) (Employee Earnings and Hours, Australia, May 2021. Available online: <https://www.abs.gov.au/statistics/labour/earnings-and-working-conditions/employee-earnings-and-hours-australia/may-2021>

Australian Bureau of Statistics (ABS) (Average Weekly Earnings, Australia), Australia, May 2022. Available online: <https://www.abs.gov.au/statistics/labour/earnings-and-working-conditions/average-weekly-earnings-australia/latest-release>

Australian Bureau of Statistics (ABS) (2011, 2016, 2021), Census of Population and Housing. INCP Total Personal Income (weekly), Counting Persons, Place of Usual Residence.

Australian Government Department of Social Services, Age Pension. Available online: <https://www.dss.gov.au/seniors/benefits-payments/age-pension>

Fair Work. Available online: <https://www.fairwork.gov.au/how-we-will-help/templates-and-guides/fact-sheets/minimum-workplace-entitlements/minimum-wages>

Services Australia (2022) Available online: <https://www.servicesaustralia.gov.au/organisations/about-us/corporate-publications-and-resources/guide-australian-government-payments/historical-versions-guide-australian-government-payments>



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