



## **WA the rent-rise capital of Australia as housing sector unites for solutions**

Rents in Perth are soaring faster than any Australian capital city, while parts of regional WA are experiencing the largest rent rises in the country, alarming new analysis shows ahead of a crucial meeting to help fix the crisis.

Shelter WA has analysed the latest SQM Research Weekly Rents Index and found advertised rents in Perth have risen 19% in the past year and 4% in the past three months - the highest of the capital cities.

Perth also has the tightest vacancy rate of the capitals at 0.4%.

Meanwhile, two WA regions are among the country's top ten areas for rent rises in the past year.

The Goldfields region takes second spot (with a 30.8% increase.) At ninth place (24.4% increase) is the region that SQM calls Central Coast WA, which covers the Mid West and Wheatbelt.

Shelter WA says the record increases in rents, low vacancy rates and an unprecedented demand on homelessness services is caused by a chronic shortage of affordable housing supply.

Today, developers, community housing organisations, the government and industry leaders are meeting to urgently find ways to ease this shortage at the Community Housing Symposium at WA Museum Boola Bardip, jointly hosted by Shelter WA, Urban Development Institute of Australia WA, Community Housing Industry Association, and Master Builders WA.

<b>Capital cities rent rises in the past year</b>				
<b>City</b>	<b>12 month % change</b>	<b>3 month % change</b>	<b>Weekly asking rent</b>	<b>Vacancy rate</b>
<b>Perth</b>	<b>19%</b>	<b>4%</b>	<b>\$644</b>	<b>0.4%</b>
Melbourne	19%	2.8%	\$597	1.3%



Sydney	18%	0.9%	\$793	1.4%
Brisbane	13.1%	2.3%	\$626	0.9%
Adelaide	10.9%	1.2%	\$532	0.5%
Darwin	3.6%	1.1%	\$576	1%
Hobart	-1.8%	-2.8%	\$489	1.7%
Canberra	-2.7%	-2.4%	\$644	1.9%

Source: SQM Research Weekly Rents Index for combined units and houses, week ending September 12 2023, and SQM Residential Vacancy Rates for August 2023.

<b>Australia's top ten areas for rent rises in the past year</b>			
<b>Region</b>	<b>12 month % change</b>	<b>Weekly asking rent</b>	<b>Vacancy rate</b>
1. Canterbury-Bankstown (NSW)	32.8%	\$686	0.5%
<b>2. Goldfields Region WA</b>	<b>30.8%</b>	<b>\$468</b>	<b>0.6%</b>
3. Sydney CBD	29%	\$1106	4.3%
4. Southern Queensland	28.4%	\$449	0.6%
5. Eastern Suburbs (NSW)	26.2%	\$1080	1.9%
6. St George (NSW)	26%	\$729	1.2%
7. Inner East Melbourne	25.9%	\$667	1.4%
8. Western Sydney	24.7%	\$656	1%
<b>9. Central Coast WA#</b>	<b>24.4%</b>	<b>\$407</b>	<b>0.5%</b>
10. Inner West (NSW)	23.7%	\$759	1.4%

# including Mid West and Wheatbelt regions e.g. Geraldton, Gingin, Three Springs, Jurien Bay.

Source: SQM Research Weekly Rents Index for combined units and houses, week ending September 12 2023, and SQM Residential Vacancy Rates for August 2023.



**Shelter WA CEO Kath Snell:** “From Bunbury to Broome, and beyond, the housing crisis is hitting Western Australians hard, with tenants being smashed by some of the biggest rent rises in the country.

“This rental crisis is due to a chronic shortage of available and affordable homes, which will require cooperation across the WA housing sector to fix.

“Community housing organisations stand ready to be the perfect partners to build more homes and increase the diversity of housing. They provide great outcomes for tenants and deliver quality homes 35 per cent cheaper than the government acting alone.

“Times are hard for many Western Australians, but it’s hugely encouraging to see key players across the housing sector and government come together under one roof to seek urgent solutions.”

**Community Housing Industry Association CEO Wendy Hayhurst:** “Advancing and creating more partnerships with community housing organisations is vital if we want to end rental stress and homelessness in Western Australia. Our not-for-profit sector is well placed to deliver quality homes for tenants at the best bang for buck.

“There is a real opportunity now, with the Federal housing initiatives getting through the Parliament, for the sector and government to work together to ensure we maximise the amount of social and affordable housing we get built in WA.”

**Urban Development Institute of Australia (UDIA WA) CEO Tanya Steinbeck:** “UDIA WA has analysed National Housing Finance & Investment Commission (NHFIC) data that shows WA will be 20,000 homes short of what is needed to meet expected housing demand over the next three years.

“State and Federal governments play a critical role in supporting and encouraging key partnerships to deliver much needed housing supply.

“WA needs to ensure it is front of the pack when seeking to secure funding support through the National Housing Infrastructure Facility and in 2024, the Housing Australia Future Fund.

“If we want to see successful partnerships deliver social and affordable housing where it is needed, then we need government to provide procurement pathways that provide the



guardrails for public sector investment whilst being agile to foster innovation so that viable projects can get off the ground – and fast.”

**Master Builders WA Director Housing and Construction Jason Robertson:**

“Master Builders is committed to solutions for the delivery and supply of social and affordable housing in Western Australia.

“Right now, be it social and community housing, rental properties, or owner-occupiers, the common constraint is supply.

“To improve housing affordability right across the market, all levels of government must continue to work together with industry to have sustainable solutions enabled including implementing continuous land supply through planning and rezoning, taxes on development and buying processes can be reduced, along with procurement reforms that can allow industry to help deliver on the targets.

“The Housing Australia Future Fund legislation is a critical piece in the housing puzzle through encouraging investment in the social and community housing sector. Collectively, industry and the state can seek to have solutions and reforms to boost our housing supply and improve affordability.”

**A press conference will be held at 12pm Tuesday 19 September, Hackett Hall, Mezzanine Level, WA Museum Boola Bardip**

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