MEDIA RELEASE

HIGHEST CAPITAL CITY RENTS IN THE COUNTRY

January 19th, 2012

The latest national rental data shows Darwin residents continue to pay the highest capital city rents in the country.

Member for Brennan, Peter Chandler, said Australian Property Monitors figures show the average median rent for a house in Darwin is $550 a week – $50 more than second-placed Sydney and Canberra.

The average median rent for a unit in Darwin is $460 a week, equal highest in the country with Sydney.

Mr Chandler said even with the 20% reduction available under the affordable rental scheme announced yesterday, Darwin would still have the country’s second highest housing and unit rents.

“Yesterday’s announcement that the long-awaited affordable housing rental company has finally been established is a case of too little, too late,” Mr Chandler said.

“The housing affordability crisis is the creation of the Labor Government. It didn’t release enough residential land to sustain the Territory’s growing population.

“I have serious doubts that this Government is capable of managing the challenges that will come with the Ichthys LNG development, which is expected to lead to an increased demand for residential housing.

“Judging by the announcements the Treasurer has made this week, it’s already playing catch up.”

Further comment: Peter Chandler 0429 076 493