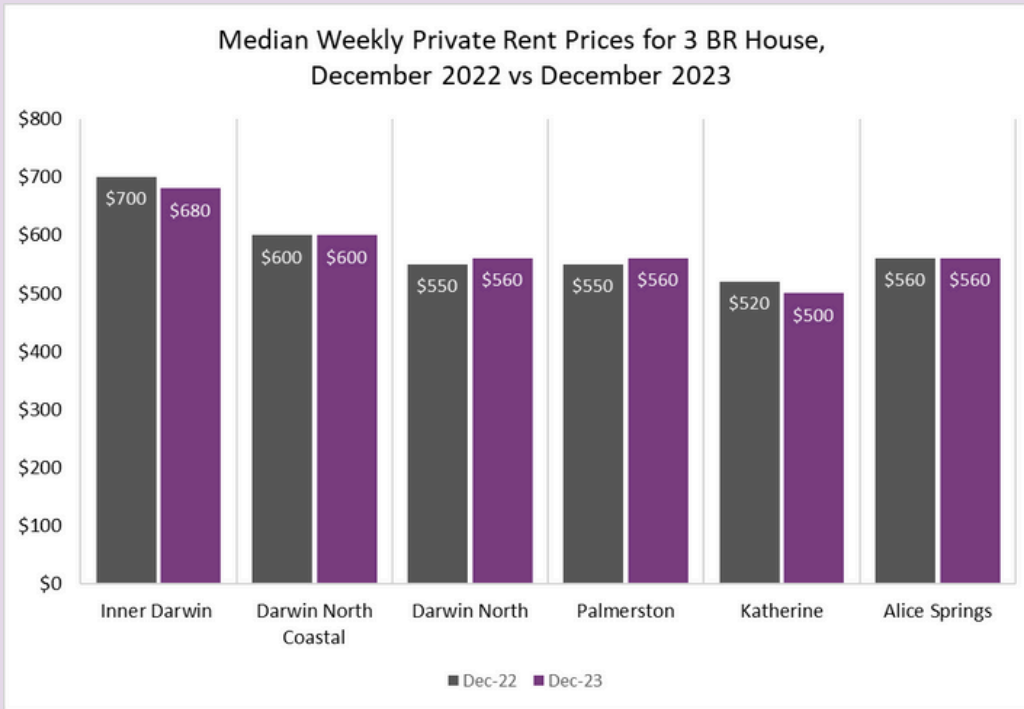


# FACT SHEET

## Cost of Housing in the Northern Territory

Private rent for three-bedroom houses has remained relatively steady in most regions of the Northern Territory (NT) over the past year. However, this is in the context of extremely high rents historically.

Note: for ease of comparison, this factsheet will focus on 3BR houses.



Inner Darwin had the highest median private rent prices for a 3 BR house in December 2023, at \$680 per week. This was a 2.8% decrease from December 2022.

Alice Springs has remained at \$560 per week, same as in December 2022.

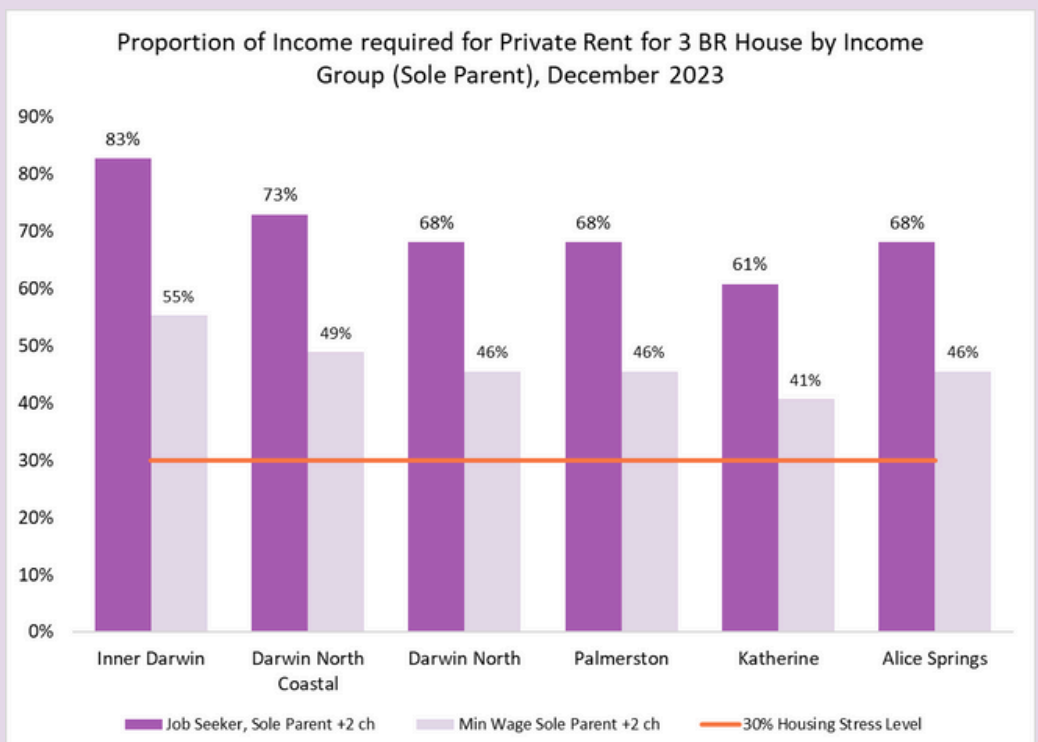
Darwin North and Palmerston were the only regions with increases in price, both increased by 1.8%.

[Reference 1]



For low-income households, renting privately in every NT region would put them in deep housing stress if paying median rent.

A sole parent with 2 children on Job Seeker in Inner Darwin would be paying over 80% of their income to rent a three-bedroom house in the private market. If this parent was working full time on minimum wage, rent would still make up more than half of their weekly income.

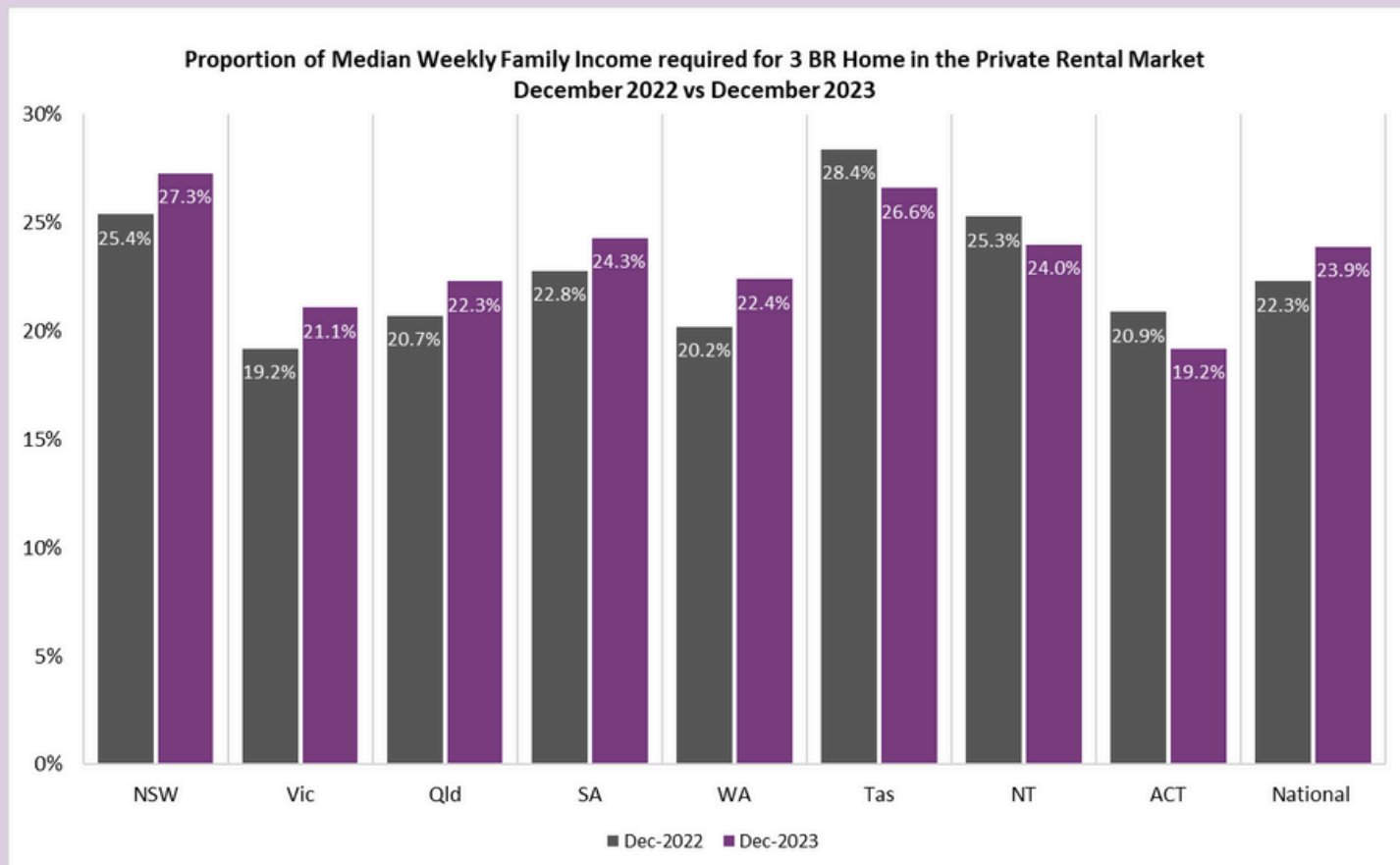


[Reference 2]

# FACT SHEET


## Cost of Housing in the Northern Territory

For those on higher incomes, rental affordability in the NT has improved slightly compared to national averages.



[Reference 3]

Note: in this data, NT has the highest median family income nationally at \$2497 per week. This is calculated on wage earner's incomes; income support payment recipients are not included.



**\$599**  
Average weekly private rent for a 3-bedroom house

In December 2023, the NT still had the 3rd highest private rent for a 3-bedroom house (\$599/week) - behind NSW (\$680/week) and ACT (\$629/week).

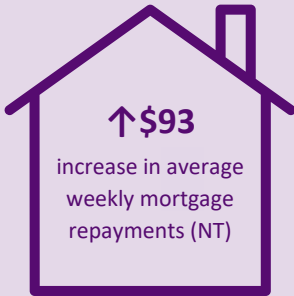
The average weekly private rent for a 3-bedroom house increased by \$6 between December 2022 and December 2023, however due to high incomes the proportion of median income this represented decreased by 1.3%.



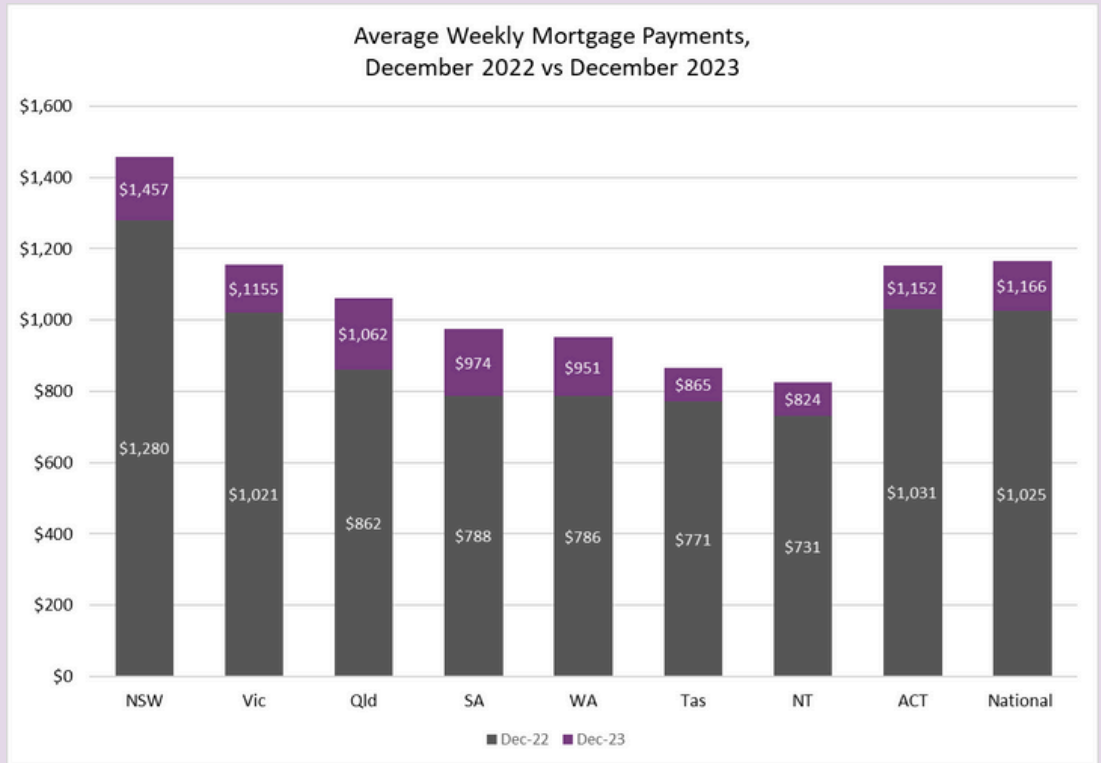
# FACT SHEET

## Cost of Housing in the Northern Territory

The NT has seen significant increases in average weekly mortgage payments for new loans, however remains the cheapest jurisdiction nationally.



33% of the median household income was required to meet the average weekly mortgage repayment in December 2023, up from 31.9% in December 2022.



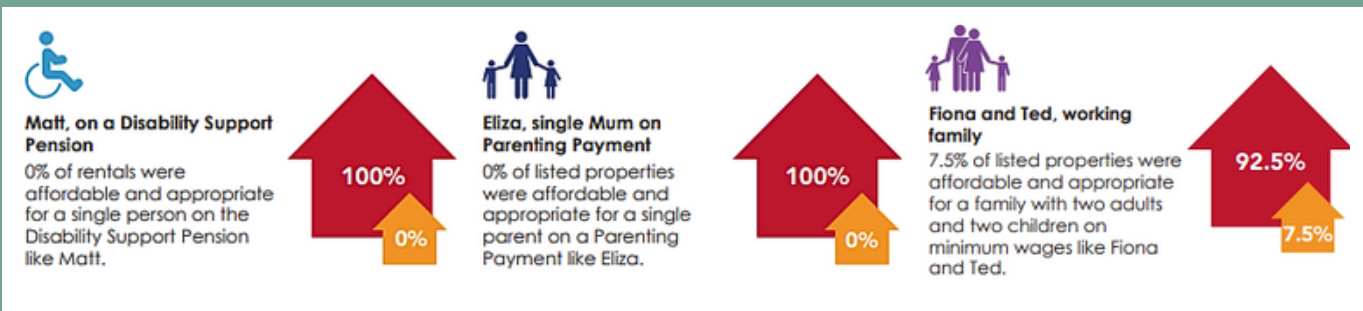
Note: the average weekly mortgage payments are calculated based on new home loans only.

[Reference 4]

### Anglicare Rental Affordability in the Northern Territory: Snapshot Report 2024

Anglicare’s latest data shows that on 16 March 2024, 577 private rentals were advertised across the NT. Of these:

- Only 5 properties were suitable for at least one household type living on income support payments without placing them in housing stress, and;
- 46 properties were suitable for at least one household type living on minimum wage without placing them in housing stress.



● Unaffordable ● Affordable

[Reference 5]

## Recommendations

### For the Federal Government:

- Raise the base rate of Job Seeker and other working age income support payments to at least \$80 a day, to support people to afford the basic costs of living.
- Benchmark Commonwealth Rent Assistance (CRA) to rents paid and lift the maximum threshold for CRA by 60%.
- Prevent the loss of 770 affordable rentals as the National Rental Affordability Scheme (NRAS) entitlements expire.

### For the NT Government:

- Complete the third tranche of amendments to the *Residential Tenancies Act 1999 (NT)* to ensure Territory renters have at least the same rights and protections as other jurisdictions, including:
  - Implement and enforce restrictions on rent increases.
  - Implement minimum standards in rental housing, including for energy efficiency.
  - Establish an independent Residential Tenancies Bond Board
- Increase funding for tenancy support services to ensure fair housing practices.
- Meet and exceed the housing supply targets in the Housing Australia Future Fund and National Housing Accord over the next 5 years.
- Successfully deliver 100 new social housing dwellings as committed to under the Social Housing Accelerator Initiative.
- Identify and implement ways to address the shortfall of 12,000 social and affordable homes through the Northern Territory Housing Alliance.
- Ensure 30% of Crown land released for residential use is mandated for social and affordable housing.

## References

1. Real Estate Institute of the NT Inc. (REINT) 2023, RELM (Real Estate Local Market) Analysis, Dec Quarter 2022, Darwin NT, p. 23,24; REINT 2024, RELM (Real Estate Local Market) Analysis, Dec Quarter 2022, Darwin NT, p. 24,25;
2. *Ibid*; Services Australia 2023, A Guide to Australian Government Payments, Australian Government, Canberra, 20 September – 31 December 2023, Canberra, ACT p.2,4,12,13,23,38.
3. Real Estate Institute of Australia (REIA) 2023, Housing Affordability Report, Dec Quarter 2022, Canberra, ACT, p.2,5,8; REIA 2024, Housing Affordability Report, Dec Quarter 2023, Canberra, ACT, p.2,5,8.
4. Real Estate Institute of Australia (REIA) 2023, Housing Affordability Report, Dec Quarter 2022, Canberra, ACT, p.2,4,8; REIA 2024, Housing Affordability Report, Dec Quarter 2023, Canberra, ACT, p.2,4,8.
5. Anglicare NT, 2024; Rental Affordability in the Northern Territory: Snapshot Report 2024, Darwin, NT.