



National Rental Affordability Scheme (NRAS)

NRAS Market Index

Introduction

The NRAS market rent is indexed according to movements in the Rents component of the Housing Group Consumer Price Index for the year, December quarter to December quarter as at 1 March, using the capital city index for the relevant state, rounded to the nearest single decimal point, and is effective from 1 May.

NRAS market index values

NRAS market index for 2025-26 NRAS year (1 May 2025 – 30 April 2026)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2024
Sydney / New South Wales	6.4
Melbourne / Victoria	6.4
Brisbane / Queensland	6.9
Adelaide / South Australia	6.1
Perth / Western Australia	10.1
Hobart / Tasmania	-1.1
Darwin / Northern Territory	2.6
Canberra / Australian Capital Territory	0.6

NRAS market index for 2024-25 NRAS year (1 May 2024 – 30 April 2025)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2023
Sydney / New South Wales	8.5
Melbourne / Victoria	6.0
Brisbane / Queensland	8.4
Adelaide / South Australia	5.8
Perth / Western Australia	8.9
Hobart / Tasmania	-0.4
Darwin / Northern Territory	4.5
Canberra / Australian Capital Territory	2.4

NRAS market index for 2023-24 NRAS year (1 May 2023 – 30 April 2024)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2022
Sydney / New South Wales	3.3
Melbourne / Victoria	2.2
Brisbane / Queensland	6.0
Adelaide / South Australia	4.9
Perth / Western Australia	8.0
Hobart / Tasmania	4.7
Darwin / Northern Territory	7.8
Canberra / Australian Capital Territory	6.0

NRAS market index for 2022-23 NRAS year (1 May 2022 – 30 April 2023)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2021
Sydney / New South Wales	-1.9
Melbourne / Victoria	-1.1
Brisbane / Queensland	3.0
Adelaide / South Australia	2.5
Perth / Western Australia	7.9
Hobart / Tasmania	5.6
Darwin / Northern Territory	8.0
Canberra / Australian Capital Territory	3.0

NRAS market index for 2021-22 NRAS year (1 May 2021 – 30 April 2022)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2020
Sydney / New South Wales	-2.8
Melbourne / Victoria	-1.0
Brisbane / Queensland	-0.3
Adelaide / South Australia	1.2
Perth / Western Australia	-0.8
Hobart / Tasmania	2.6
Darwin / Northern Territory	-3.6
Canberra / Australian Capital Territory	1.4

NRAS market index for 2020-21 NRAS year (1 May 2020 – 30 April 2021)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2019
Sydney / New South Wales	-0.8
Melbourne / Victoria	1.7
Brisbane / Queensland	0.3
Adelaide / South Australia	1.0
Perth / Western Australia	-1.1
Hobart / Tasmania	5.6
Darwin / Northern Territory	-6.6
Canberra / Australian Capital Territory	2.7

NRAS market index for 2019-20 NRAS year (1 May 2019 – 30 April 2020)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2018
Sydney / New South Wales	1.4
Melbourne / Victoria	1.8
Brisbane / Queensland	0.0
Adelaide / South Australia	1.1
Perth / Western Australia	-6.1
Hobart / Tasmania	5.4
Darwin / Northern Territory	-4.4
Canberra / Australian Capital Territory	3.0

NRAS market index for 2018-19 NRAS year (1 May 2018 – 30 April 2019)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2017
Sydney / New South Wales	2.4
Melbourne / Victoria	1.8
Brisbane / Queensland	- 0.4
Adelaide / South Australia	0.2
Perth / Western Australia	- 7.1
Hobart / Tasmania	3.5
Darwin / Northern Territory	- 5.6
Canberra / Australian Capital Territory	0.2

NRAS market index for 2017-18 NRAS year (1 May 2017 – 30 April 2018)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2016
Sydney / New South Wales	2.5
Melbourne / Victoria	1.6
Brisbane / Queensland	0.2
Adelaide / South Australia	0.9
Perth / Western Australia	- 7.2
Hobart / Tasmania	3.5
Darwin / Northern Territory	- 8.2
Canberra / Australian Capital Territory	2.3

NRAS market index for 2016-17 NRAS year (1 May 2016 – 30 April 2017)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2015
Sydney / New South Wales	2.3
Melbourne / Victoria	1.7
Brisbane / Queensland	1.0
Adelaide / South Australia	1.2
Perth / Western Australia	- 2.9
Hobart / Tasmania	1.0
Darwin / Northern Territory	- 2.7
Canberra / Australian Capital Territory	- 1.5

NRAS market index for 2015-16 NRAS year (1 May 2015 – 30 April 2016)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2014
Sydney / New South Wales	3.2
Melbourne / Victoria	2.4
Brisbane / Queensland	2.0
Adelaide / South Australia	1.7
Perth / Western Australia	1.5
Hobart / Tasmania	1.0
Darwin / Northern Territory	2.7
Canberra / Australian Capital Territory	- 1.8

NRAS market index for 2014-15 NRAS year (1 May 2014 – 30 April 2015)

Jurisdiction	Percentage change from corresponding quarter of previous year – Dec 2013
Sydney / New South Wales	3.4
Melbourne / Victoria	2.0
Brisbane / Queensland	2.1
Adelaide / South Australia	2.4
Perth / Western Australia	5.8
Hobart / Tasmania	1.0
Darwin / Northern Territory	8.4
Canberra / Australian Capital Territory	0.4

More information

For more information visit the [NRAS website](#)