



## Sydney rents could rise further: report

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The New South Wales Housing Minister, Matt Brown, says a departmental report shows the cost of renting in Sydney is rising at rates much higher than the inflation rate.

The *Rent and Sales Report* also indicates there has been a substantial downturn in the number of available rental properties.

Mr Brown says the median rent for a three bedroom house has gone up by 5.7 per cent.

The cost of a two bedroom unit has risen by 10 per cent and further increases could be on the way.

"The Rent and Sales Report shows that those who are renting properties are going to be facing greater increases of rent, in fact the average rent is increasing by \$30 each year, much faster than the cost of living," he said.

And a property development group says families are being forced out of inner-Sydney because council rules prevent the construction of big apartments.

The *New South Wales Urban Taskforce* says the Sydney City Council only allows 8 per cent of new units to be three or four bedroom apartments.

Its Chief Executive Officer, Aaron Gadiel, says that must change.

"Rental pressure is right-on at the moment in Sydney and there aren't enough three bedroom apartments in the inner-city areas to meet the needs of families in the area," he said.

"Rents are rising twice as much as they are in the rest of the city because of the shortage of three bedroom apartments."