Self Storage Market Rate Flash

May 2024

SELF STORAGE
ADVISORY AUSTRALIA

Introduction

Self Storage Advisory Australia is pleased to release our inaugural Market Rate Flash report. The report tracks historical asking rate performance across Australia's greater core markets and will be distributed monthly.

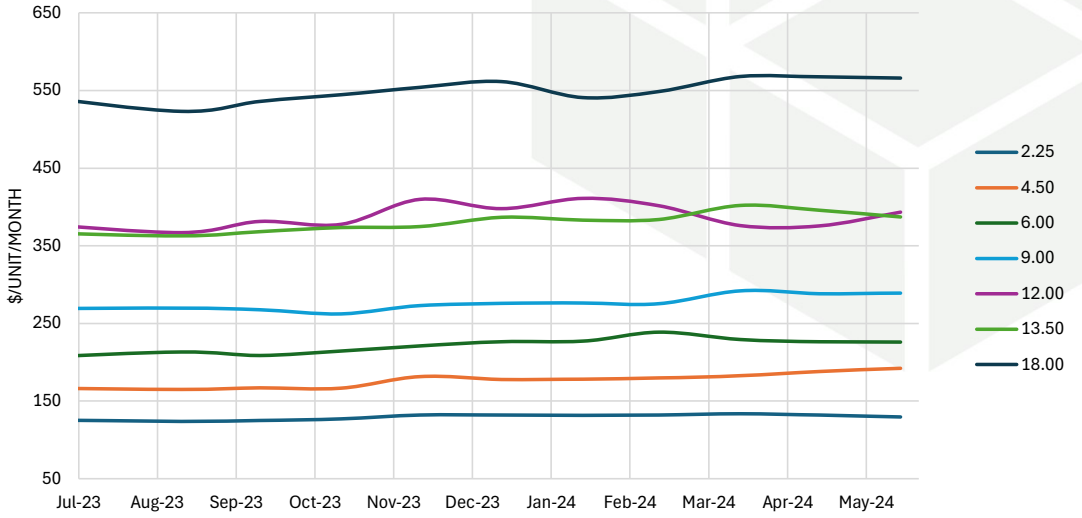
Our data collected over the last 11-months benchmarks and analyses self storage asking rates as a leading indicator of market performance. This data is only representative of available units within the market and is not indicative of specific store or submarket performance.

Our analysis is based on standardised unit sizes across each of greater Sydney, Melbourne, Brisbane, Perth, and Adelaide. It should be noted that each data set is influenced by the sample size of stores and unit availability in each geography, and all figures and stats should be considered with discretion. Our intent is to provide a referenceable profile for each market and to reinforce our commitment to providing resources and transparency to our clients and the industry.

Average Asking Rate Growth

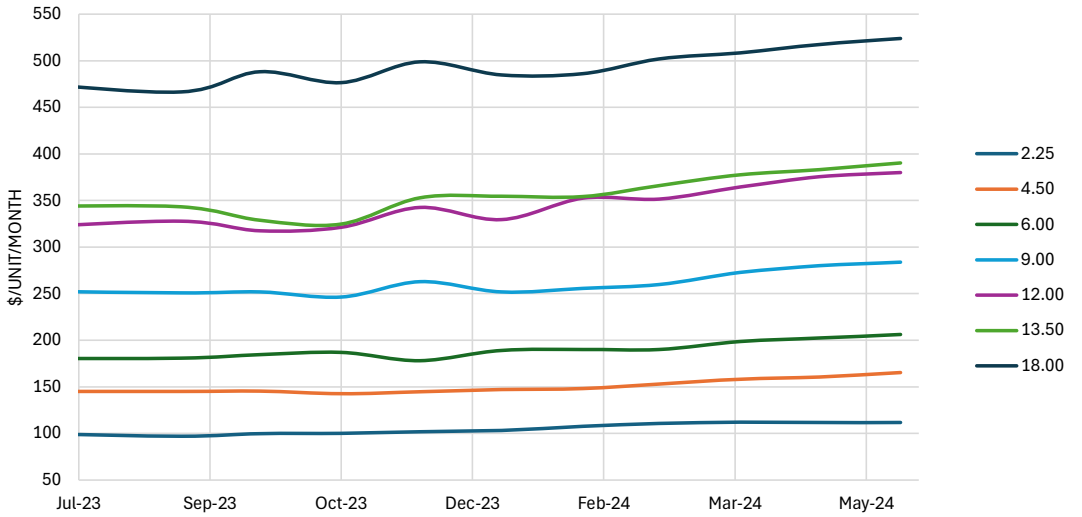
Greater Sydney

Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit May 2024	Avg. $/m² May 2024
2.25	0.28%	2.79%	(1.87%)	$129	$690
4.50	1.42%	15.12%	2.34%	$192	$513
6.00	0.96%	10.02%	(0.13%)	$226	$452
9.00	0.73%	7.49%	0.29%	$289	$386
12.00	0.36%	3.65%	4.76%	$393	$393
13.50	0.53%	5.39%	(2.23%)	$387	$344
18.00	0.39%	4.01%	(0.24%)	$566	$377



Greater Melbourne

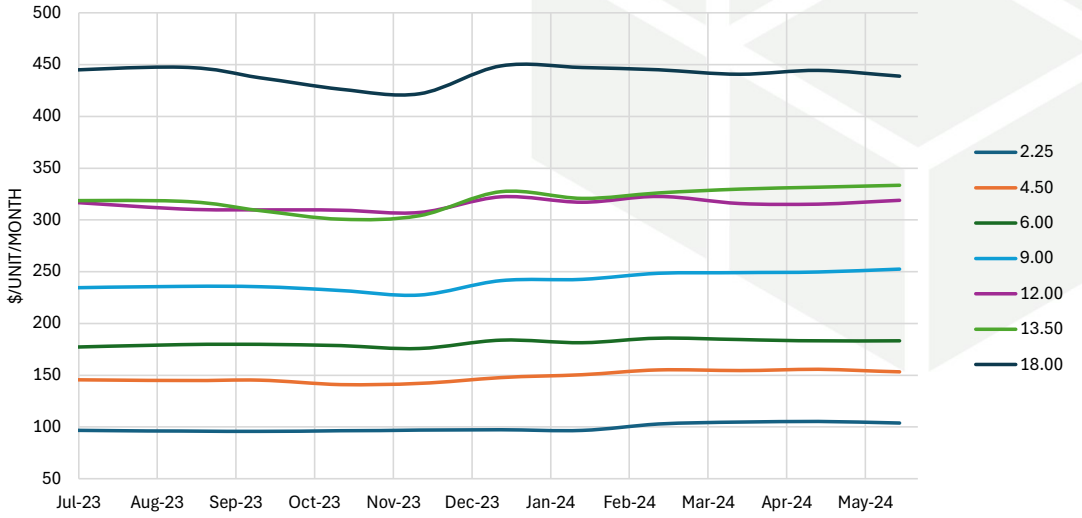
Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit May 2024	Avg. $/m² May 2024
2.25	1.11%	11.65%	0.21%	$112	$597
4.50	1.32%	14.01%	2.83%	$165	$441
6.00	1.35%	14.35%	1.95%	$206	$413
9.00	1.17%	12.29%	1.40%	$284	$379
12.00	1.70%	18.36%	1.26%	$380	$380
13.50	1.27%	13.49%	1.84%	$390	$347
18.00	0.96%	10.02%	1.27%	$524	$349



Average Asking Rate Growth

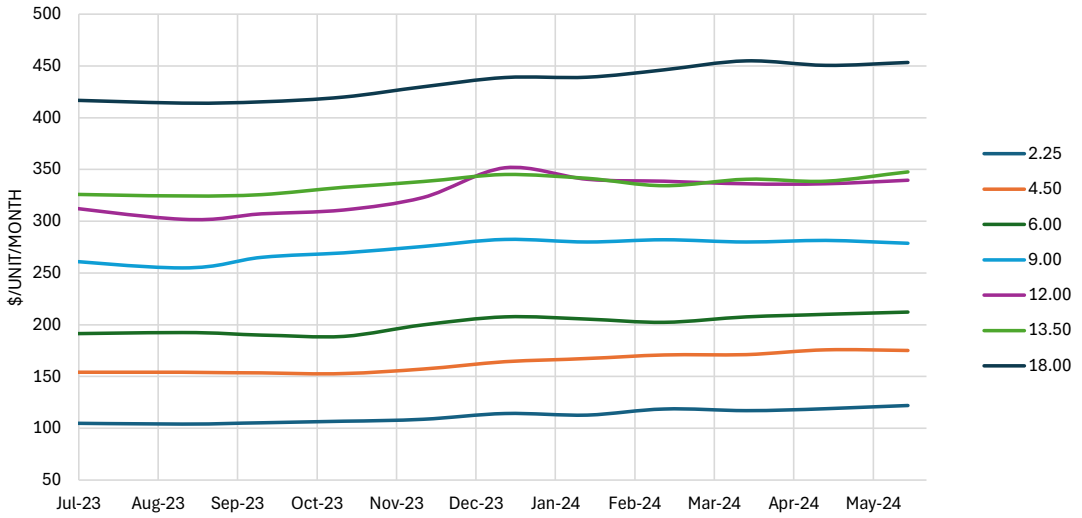
Greater Brisbane

Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit May 2024	Avg. $/m² May 2024
2.25	0.66%	6.85%	(1.23%)	$104	$554
4.50	0.48%	4.88%	(1.62%)	$153	$408
6.00	0.42%	4.28%	0.05%	$183	$366
9.00	0.78%	8.05%	1.12%	$253	$337
12.00	(0.04%)	(0.35%)	1.16%	$319	$319
13.50	0.45%	4.61%	0.54%	$333	$296
18.00	(0.09%)	(0.91%)	(1.27%)	$439	$293



Greater Perth

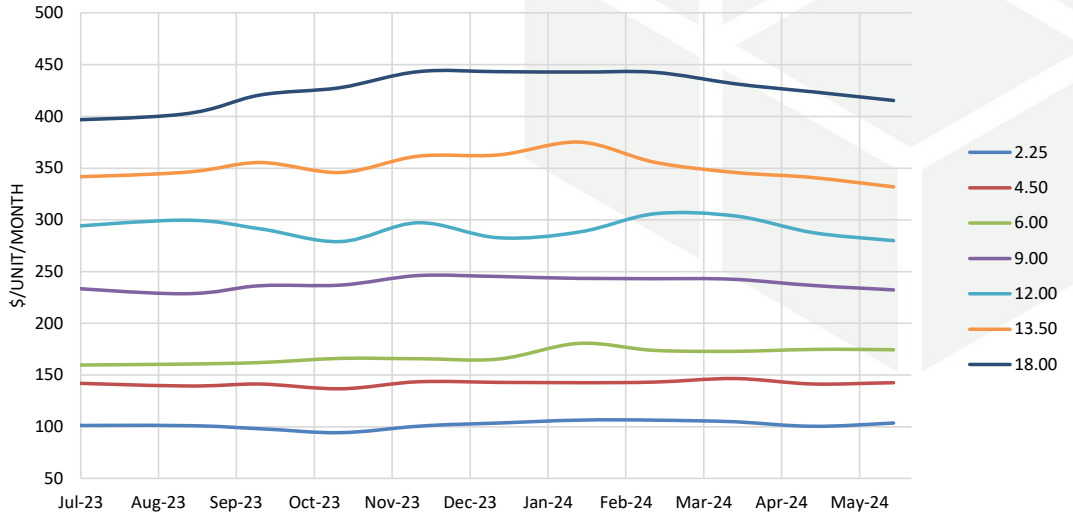
Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit May 2024	Avg. $/m² May 2024
2.25	1.48%	15.82%	2.62%	$122	$651
4.50	1.28%	13.62%	(0.37%)	$175	$467
6.00	1.07%	11.25%	1.05%	$212	$425
9.00	0.51%	5.20%	(0.92%)	$279	$372
12.00	0.64%	6.58%	1.00%	$340	$340
13.50	0.62%	6.39%	2.66%	$348	$309
18.00	0.80%	8.34%	0.61%	$453	$302



Average Asking Rate Growth

Greater Adelaide

Size (m^2)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit May 2024	Avg. $/$m^2$ May 2024
2.25	0.22%	2.24%	3.04%	$103	$552
4.50	(0.06%)	(0.62%)	0.96%	$143	$380
6.00	0.93%	9.67%	(0.11%)	$175	$349
9.00	(0.19%)	(1.86%)	(1.79%)	$232	$310
12.00	(0.37%)	(3.67%)	(2.66%)	$280	$280
13.50	(0.23%)	(2.31%)	(2.60%)	$332	$295
18.00	0.52%	5.29%	(1.94%)	$415	$277



NOTES

- All prices are represented net of GST.
- Unit size variables include data for units +/-0.25m^2 of the standard unit size.
- LTM represents “Last Twelve Months”.
- Average Monthly Growth is calculated using the geometric mean of the average monthly price changes.

About Self Storage Advisory Australia

SELF STORAGE ADVISORY AUSTRALIA

Self Storage Advisory Australia is a real estate agency specialised in selling self storage assets. With over a decade of global industry specific experience, we understand the unique fundamentals of the asset class. We sell self storage, because we know self storage.

At Self Storage Advisory Australia, our experience lies in all facets of real estate and the self storage asset class. Our comprehensive knowledge of the industry underpins our ability to achieve the best outcome for our clients — from investment sales to strategic advisory.

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