Self Storage Market Rate Flash

September 2024

SELF STORAGE
ADVISORY AUSTRALIA

Summary

Spring is in the air, yet September’s asking rents have done anything but ‘spring’. Rental rate retraction was prevalent across all markets, suggesting that we may experience a sluggish start to the leasing season.

Melbourne continues to benefit from previous high growth periods as asking rents continue to exceed rents from the previous 12-months. Similarly, Perth maintained a performance buffer over the previous year, and generally continues to perform over historical periods. The Sydney rate ceiling remains persistent, and asking rents continue to decline from periods prior.

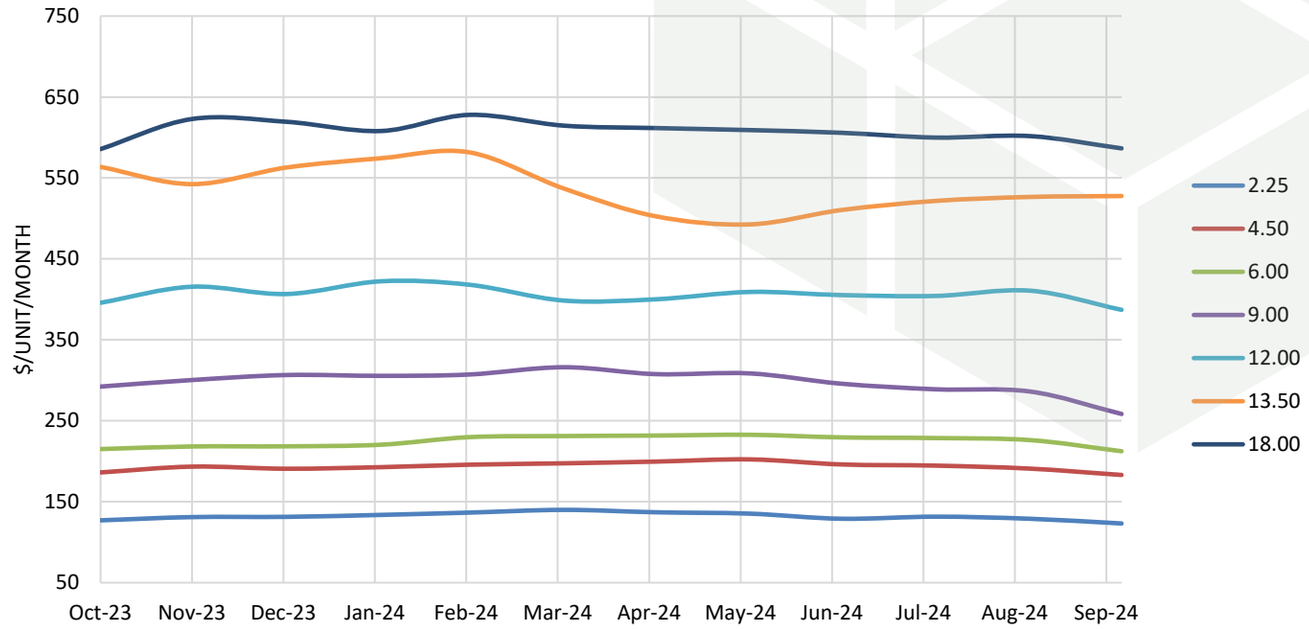
We maintain an active analysis of the market and continue to expand the capture of our data across Australia. As we prepare to deploy StorExplore to the public, we are excited to announce that we will be providing access to users in the coming weeks and an email invitation will be sent accordingly.

Please don't hesitate to reach out with any direct queries or requests.

Average Asking Rate Growth

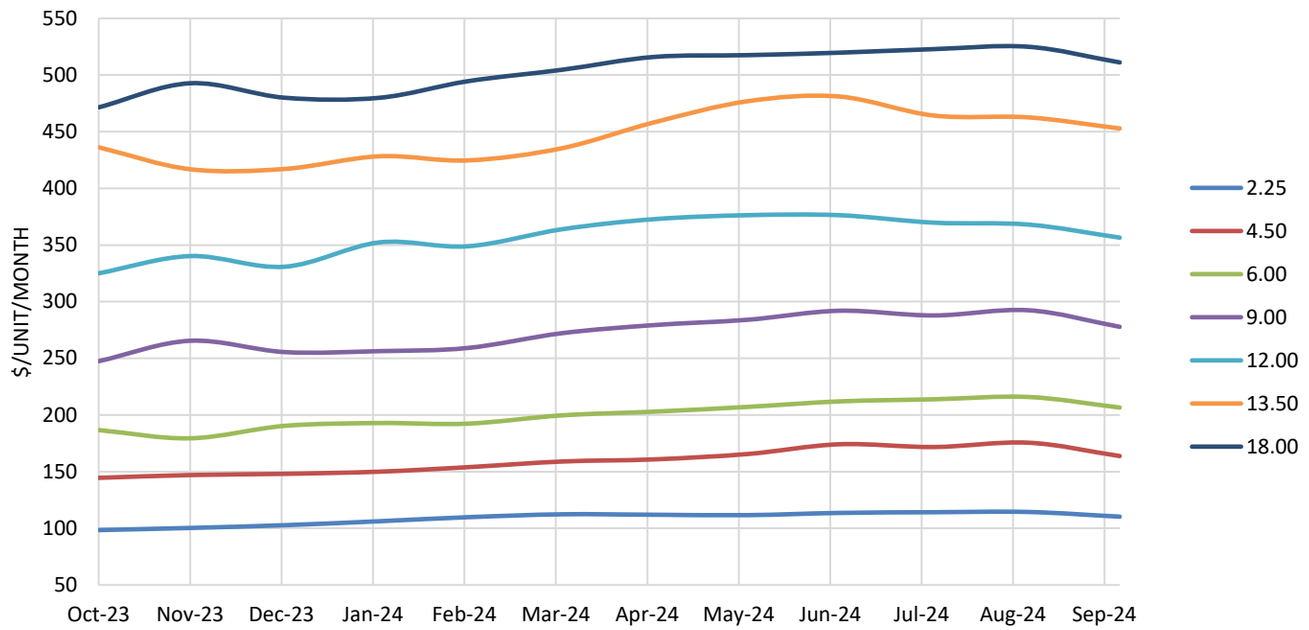
Greater Sydney

Size (m^2)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Sep 2024	Avg. $/$m^2$ Sep 2024
2.25	(0.28%)	(3.06%)	(4.51%)	$123	$657
4.50	(0.15%)	(1.68%)	(4.10%)	$183	$488
6.00	(0.11%)	(1.24%)	(6.08%)	$212	$425
9.00	(1.11%)	(11.58%)	(9.68%)	$258	$345
12.00	(0.20%)	(2.21%)	(5.76%)	$387	$387
13.50	(0.60%)	(6.38%)	0.21%	$528	$469
18.00	0.01%	0.15%	(2.52%)	$587	$391



Greater Melbourne

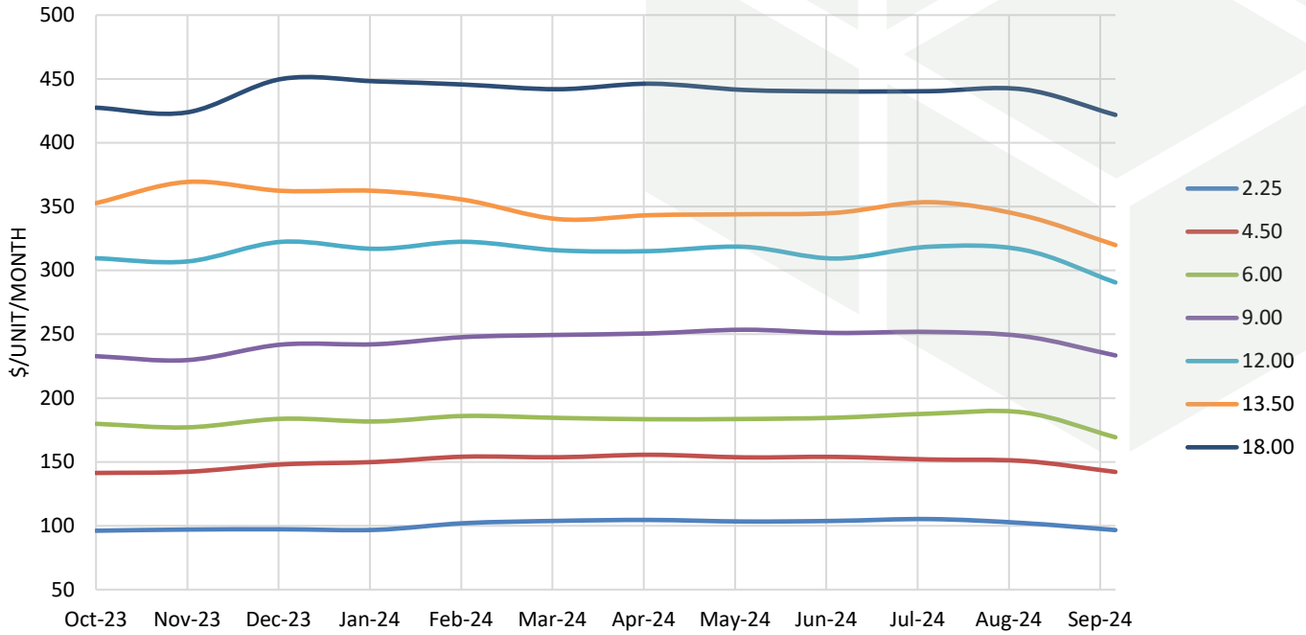
Size (m^2)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Sep 2024	Avg. $/$m^2$ Sep 2024
2.25	1.04%	12.02%	(3.62%)	$110	$588
4.50	1.14%	13.30%	(6.72%)	$164	$437
6.00	0.92%	10.65%	(4.32%)	$207	$413
9.00	1.06%	12.25%	(5.01%)	$278	$370
12.00	0.84%	9.68%	(3.13%)	$357	$357
13.50	0.34%	3.82%	(2.11%)	$453	$403
18.00	0.74%	8.41%	(2.63%)	$511	$341



Average Asking Rate Growth

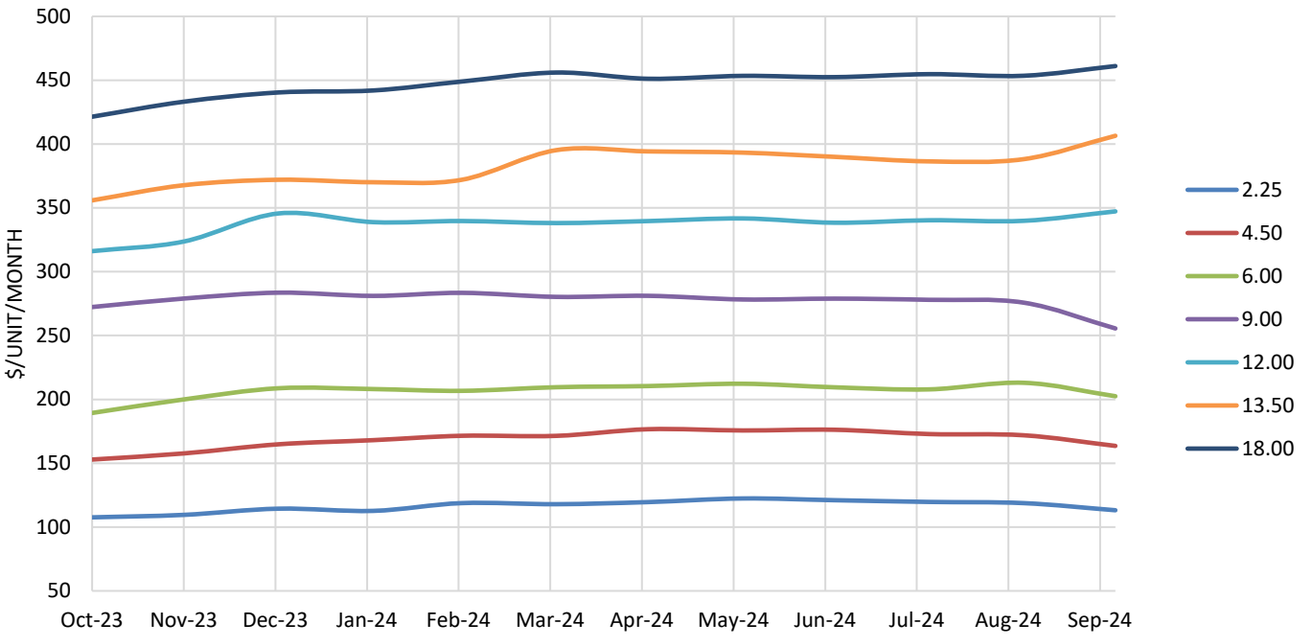
Greater Brisbane

Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Sep 2024	Avg. $/m² Sep 2024
2.25	0.05%	0.54%	(5.35%)	$97	$515
4.50	0.05%	0.57%	(5.66%)	$142	$379
6.00	(0.55%)	(5.86%)	(10.27%)	$169	$339
9.00	0.02%	0.25%	(6.02%)	$233	$311
12.00	(0.57%)	(6.12%)	(8.04%)	$291	$291
13.50	(0.88%)	(9.32%)	(6.70%)	$320	$284
18.00	(0.12%)	(1.32%)	(4.51%)	$422	$281



Greater Perth

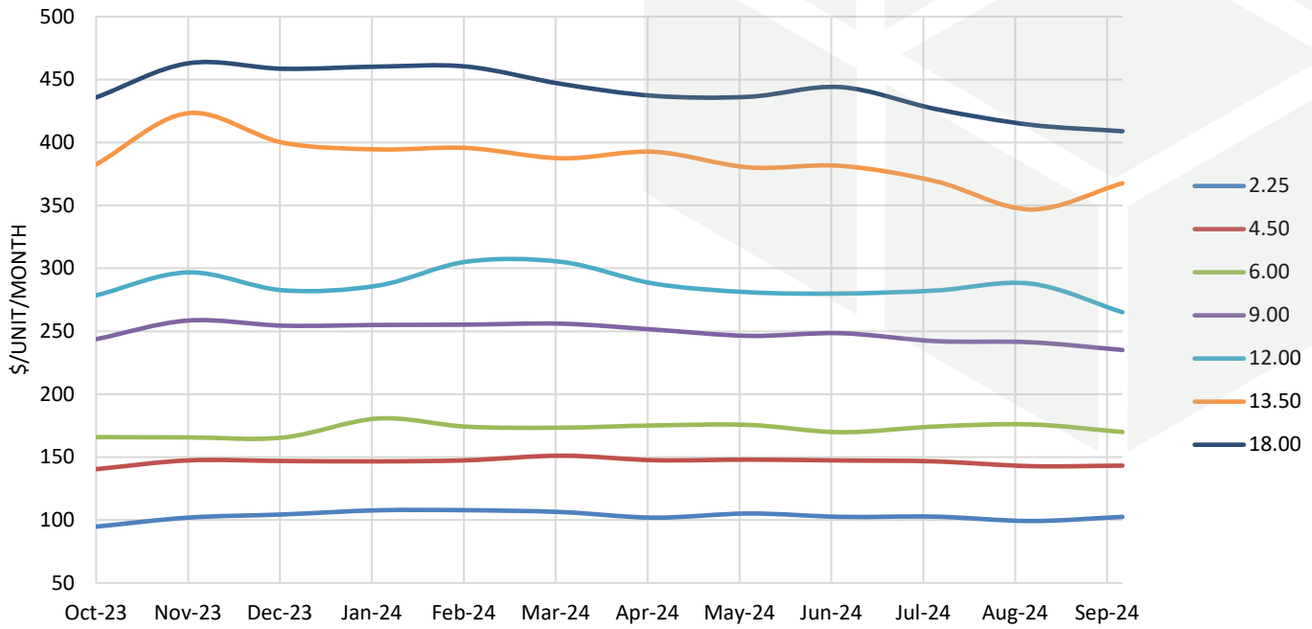
Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Sep 2024	Avg. $/m² Sep 2024
2.25	0.46%	5.18%	(4.70%)	$113	$604
4.50	0.62%	6.99%	(4.84%)	$164	$436
6.00	0.61%	6.92%	(4.95%)	$202	$405
9.00	(0.58%)	(6.17%)	(7.33%)	$256	$341
12.00	0.86%	9.85%	2.17%	$347	$347
13.50	1.22%	14.22%	4.71%	$406	$361
18.00	0.82%	9.41%	1.67%	$461	$307



Average Asking Rate Growth

Greater Adelaide

Size (m^2)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Sep 2024	Avg. $/$m^2$ Sep 2024
2.25	0.72%	8.19%	3.31%	$103	$547
4.50	0.18%	1.98%	0.28%	$143	$382
6.00	0.22%	2.43%	(3.42%)	$170	$340
9.00	(0.33%)	(3.52%)	(2.54%)	$235	$314
12.00	(0.45%)	(4.80%)	(7.89%)	$265	$265
13.50	(0.36%)	(3.92%)	6.01%	$368	$327
18.00	(0.58%)	(6.16%)	(1.24%)	$409	$273



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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