Self Storage Market Rate Flash

December 2024

SELF STORAGE
ADVISORY AUSTRALIA

Summary

In 2024, asking rents depicted diverse performance narratives across each metro market.

Melbourne emerged as the top-performing market of the year, with asking rates steadily improving across all tracked unit sizes, ending the year at higher price levels than in January — the only market to do so. Conversely, Sydney was perhaps the most challenged market, exhibiting persistent negative rate reversion month over month. Meanwhile, Perth continued to thrive, becoming one of the most bullish self storage markets in the country. While Brisbane exhibited strong performance in the initial reporting periods, performance seemingly waned towards the end of the year.

Looking back on 2024, we are proud with the data we have been able to produce with StorExplore. In 2025, we endeavour to expand Storexplore to our clients. Our focus will be on building a robust and user-friendly data tracking application that offers agile and comprehensive insights into self storage market trends and performance.

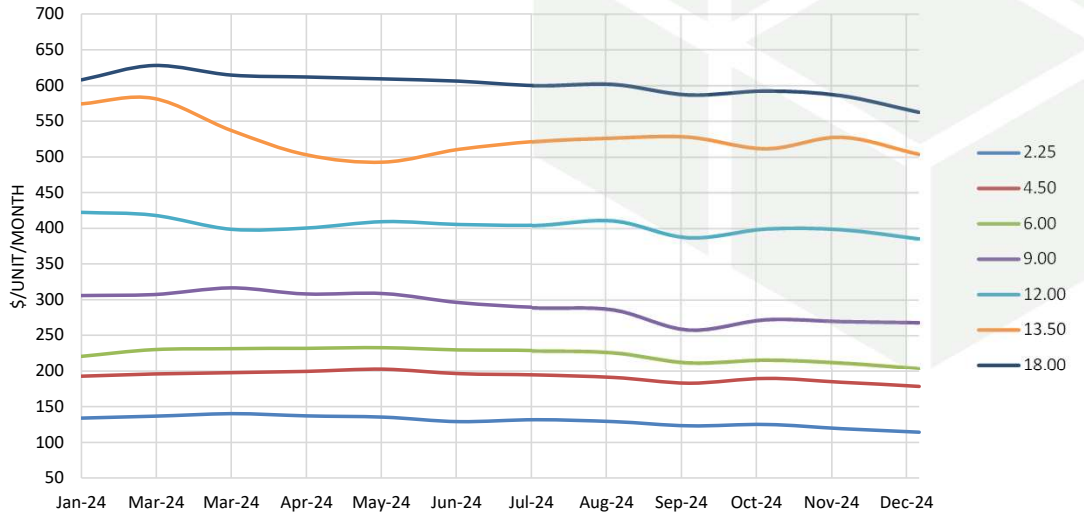
Thank you for your support of our monthly Self Storage Market Rate Flash, and we wish you all the best in 2025!

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

Average Asking Rate Growth

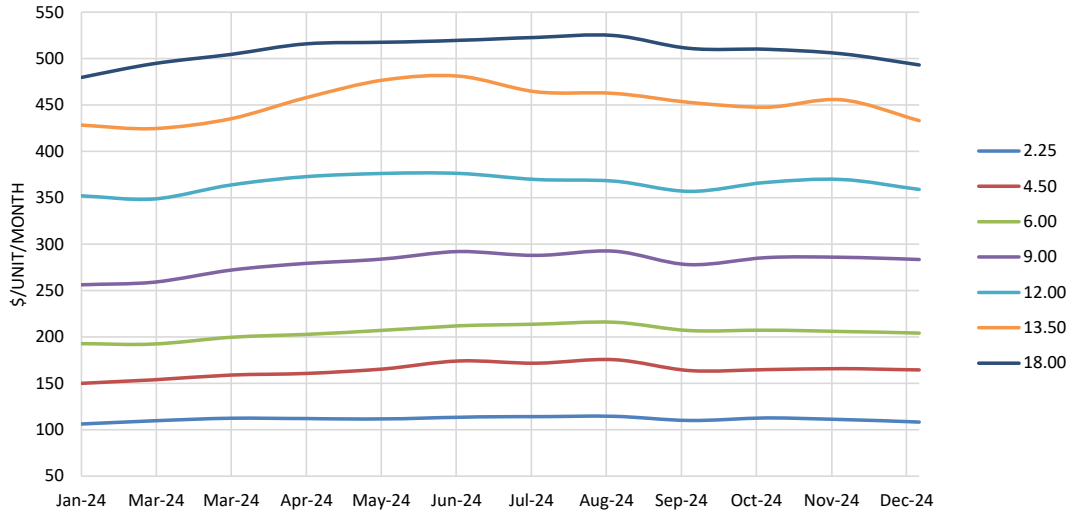
Greater Sydney

Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Dec 2024	Avg. $/m² Dec 2024
2.25	(1.41%)	(14.47%)	(3.85%)	$114	$610
4.50	(0.69%)	(7.37%)	(3.03%)	$179	$476
6.00	(0.71%)	(7.51%)	(3.74%)	$204	$408
9.00	(1.18%)	(12.22%)	(0.59%)	$268	$358
12.00	(0.83%)	(8.72%)	(3.23%)	$386	$386
13.50	(1.18%)	(12.28%)	(4.53%)	$504	$448
18.00	(0.70%)	(7.45%)	(3.97%)	$563	$375



Greater Melbourne

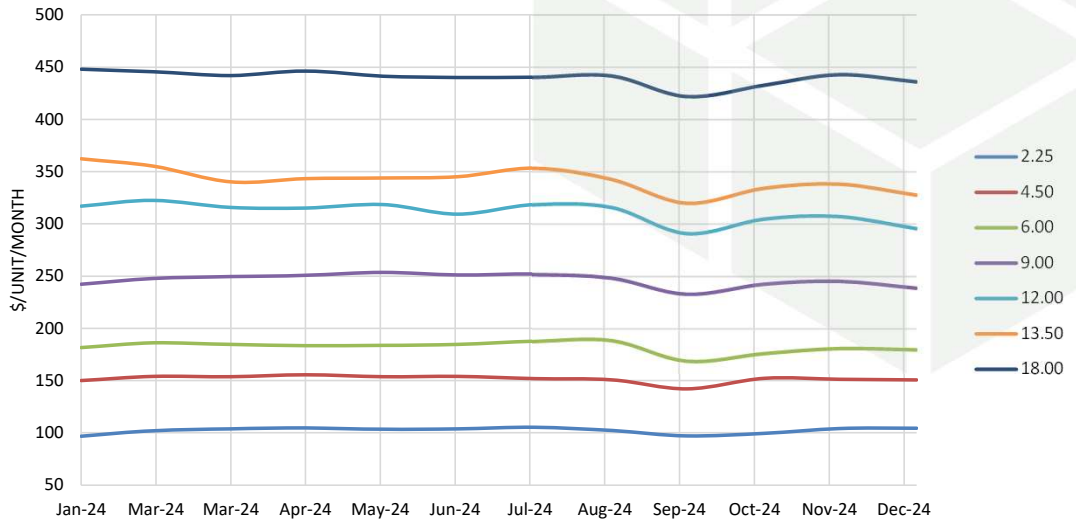
Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Dec 2024	Avg. $/m² Dec 2024
2.25	0.17%	1.85%	(2.66%)	$108	$577
4.50	0.84%	9.67%	(0.86%)	$164	$439
6.00	0.51%	5.81%	(0.90%)	$204	$408
9.00	0.92%	10.66%	(0.81%)	$284	$378
12.00	0.17%	1.92%	(2.93%)	$359	$359
13.50	0.10%	1.15%	(4.91%)	$433	$385
18.00	0.25%	2.78%	(2.38%)	$493	$329



Average Asking Rate Growth

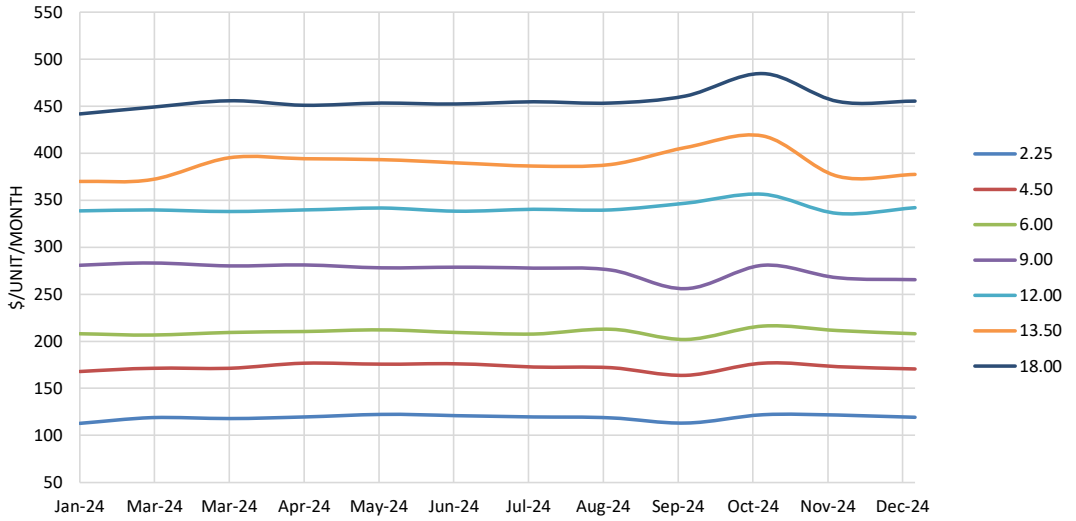
Greater Brisbane

Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Dec 2024	Avg. $/m² Dec 2024
2.25	0.68%	7.78%	0.25%	$104	$556
4.50	0.04%	0.45%	(0.33%)	$151	$402
6.00	(0.09%)	(1.01%)	(0.67%)	$180	$360
9.00	(0.13%)	(1.40%)	(2.71%)	$239	$318
12.00	(0.63%)	(6.68%)	(3.78%)	$296	$296
13.50	(0.91%)	(9.52%)	(3.12%)	$328	$291
18.00	(0.25%)	(2.67%)	(1.54%)	$436	$291



Greater Perth

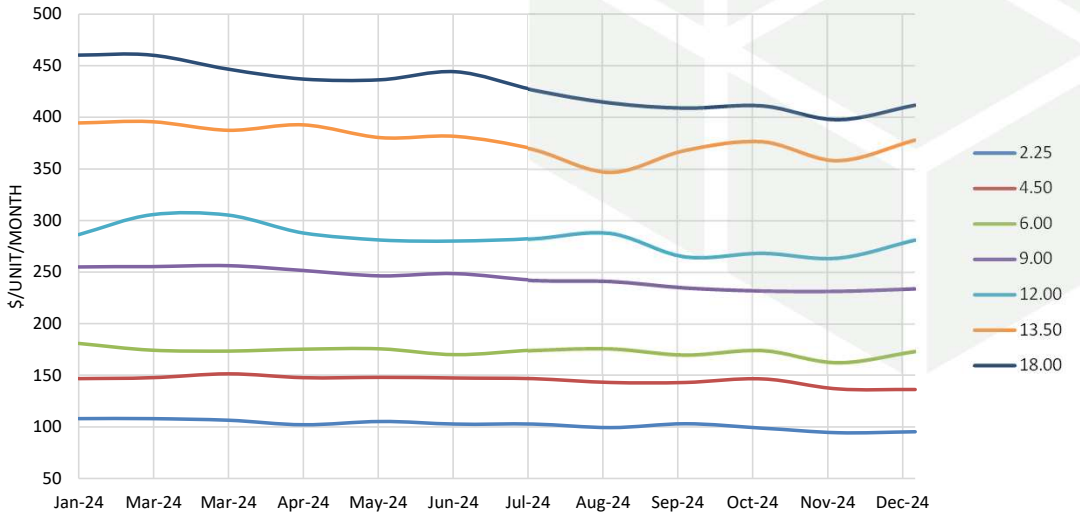
Size (m²)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Dec 2024	Avg. $/m² Dec 2024
2.25	0.51%	5.70%	(2.05%)	$119	$635
4.50	0.13%	1.45%	(1.53%)	$171	$455
6.00	(0.00%)	(0.02%)	(1.63%)	$208	$416
9.00	(0.51%)	(5.50%)	(0.71%)	$266	$354
12.00	0.09%	0.99%	1.86%	$342	$342
13.50	0.18%	1.98%	0.51%	$377	$335
18.00	0.28%	3.08%	0.11%	$456	$304



Average Asking Rate Growth

Greater Adelaide

Size (m^2)	Avg. Monthly Growth LTM	Simple Growth LTM	MoM %	Avg. $/Unit Dec 2024	Avg. $/$m^2$ Dec 2024
2.25	(1.13%)	(11.75%)	0.93%	$95	$507
4.50	(0.67%)	(7.10%)	(0.30%)	$136	$363
6.00	(0.37%)	(4.04%)	6.67%	$173	$347
9.00	(0.77%)	(8.20%)	1.04%	$234	$312
12.00	(0.16%)	(1.76%)	6.65%	$281	$281
13.50	(0.39%)	(4.18%)	5.57%	$378	$336
18.00	(1.01%)	(10.52%)	3.54%	$412	$275



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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For permissions or enquiries, please contact: Self Storage Advisory Australia at info@selfstorageadvisory.com.au.

Stefan Kulas
0478 900 416
stefan@selfstorageadvisory.com.au
www.selfstorageadvisory.com.au