
Market rent value of dwelling

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Identifying and Definitional Attributes

Data Dictionary: NHADD
Knowledgebase ID: 000722 Version number: 1
Metadata type: DATA ELEMENT
Registration Authority: NHDAMG Admin status: SUPERSEDED
Effective date: 01-MAR-05
Definition: The rent that would be charged for a dwelling in the private rental market.
Context: Necessary for measuring affordability of housing.

Relational and Representational Attributes

Datatype: Numeric
Representational form: QUANTITATIVE VALUE
Representation layout: \$\$\$,\$\$\$.cc
Minimum Size: 3
Maximum Size: 8
Data Domain: NOVAL Dollar and cent value
Guide For Use: Always include the cent value, using .00 where there are only dollar values.
Collection Methods: The optimum method of assigning a market rent value to a dwelling is to have it assessed by the Australian Valuation Office (or another independent valuer). Preferably each dwelling should be re-assessed every 2 years as market rent values can change substantially over time. In some larger jurisdictions a sample of houses are periodically assessed for their market rent value as it is not practical to assess every dwelling.
Market rent is typically recorded on a weekly basis, and for the National CSHA data collection is recorded as market rent value for which a rent was charged for the week of 30 June.
Related metadata: relates to the data element Rebated household (flag) version 1
relates to the data element Rent charged to tenant version 2
relates to the data element Rental subsidy (amount) version 1

Administrative Attributes

Source Document: National Housing Assistance Data Dictionary Version 1

Source Organisation: Australian Institute of Health and Welfare

Comments: Guidelines should be developed for assessing the market rent of modified dwellings (as for disabled and frail aged people) and dwellings in remote areas where there is not usually a private rental market. One option could be to calculate the cost of replacing the dwelling, then using a percentage of that as the market rent. However in remote areas where building costs can be high, this method could lead to inappropriately high market rents.

Data Element Links

Information Model Entities linked to this Data Element

Data Agreements which include this Data Element
