Dwelling—market rent value, total Australian currency N[NNNNN].NN

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# Dwelling—market rent value, total Australian currency N[NNNNN].NN

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| Identifying and definitional attributes |
| Metadata item type: | Data Element |
| Short name: | Market rent value of dwelling |
| METEOR identifier: | 270196 |
| Registration status: | [Housing assistance](https://meteor-uat.aihw.gov.au/RegistrationAuthority/13), Retired 01/05/2013 |
| Definition: | The rent that would be charged for a dwelling in the private rental market, in dollars and cents. |
| Data Element Concept: | [Dwelling—market rent value](https://meteor-uat.aihw.gov.au/content/269661) |
| Value Domain: | [Total Australian currency N[NNNNN].NN](https://meteor-uat.aihw.gov.au/content/270684) |

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| Value domain attributes |
| Representational attributes |
| Representation class: | Total |
| Data type: | Currency |
| Format: | N[NNNNN].NN |
| Maximum character length: | 8 |
| Unit of measure: | Australian currency (AU$) |

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| Collection and usage attributes |
| Guide for use: | This value domain must be expressed to two decimal places. Where there is a dollar value and no cent value, the cents must be expressed as .00 (e.g. 100.00). |

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| Data element attributes  |
| Collection and usage attributes |
| 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 public rental housing and state owned and managed Indigenous housing data collections, is recorded as market rent value for which a rent was charged for the week of 30 June. |
| 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. |
| Source and reference attributes |
| Submitting organisation: | National Housing Data Development Committee |
| Relational attributes |
| Related metadata references: | Is re-engineered from  [Market rent value of dwelling, version 1, DE, NHADD, NHDAMG, Superseded 01/03/2005.pdf](https://meteor-uat.aihw.gov.au/content/273724) (14.9 KB)*No registration status*See also [Household—rebated rent status, code N](https://meteor-uat.aihw.gov.au/content/607892)[Housing assistance](https://meteor-uat.aihw.gov.au/RegistrationAuthority/13), Standard 30/08/2017See also [Household—rebated rent status, code N](https://meteor-uat.aihw.gov.au/content/302581)[Housing assistance](https://meteor-uat.aihw.gov.au/RegistrationAuthority/13), Superseded 30/08/2017See also [Household—rent charged (weekly), total Australian currency N[NNNNN].NN](https://meteor-uat.aihw.gov.au/content/302600)[Housing assistance](https://meteor-uat.aihw.gov.au/RegistrationAuthority/13), Superseded 30/08/2017 |