

National Vacancy Rates Remain Steady in October

Tuesday 12th November 2019

For Immediate Release

Data released by SQM Research today has revealed the national residential rental vacancy rate remained steady in **October 2019** at **2.1%** from September. The total number of vacancies Australia-wide is now at **69,951** vacant residential properties. October 2018's vacancy rate was **2.0%** with 67,337 vacant dwellings.

Sydney, Adelaide and Hobart recorded minor decreases in vacancy rates over the month of **0.1%**. Both Brisbane and Canberra increased by **0.1%**, with Melbourne remaining steady at **2.0%**.

Hobart continues to have the lowest vacancy rate in the country at **0.5%** although Adelaide is not far behind with a low **0.8%** vacancy rate. Sydney and Darwin recorded the highest vacancy rate both at **3.1%**.

City	October 2018 Vacancies	October 2018 Vacancy Rate	September 2019 Vacancies	September 2019 Vacancy Rate	October 2019 Vacancies	October 2019 Vacancy Rate
Sydney	19,454	2.8%	22,762	3.2%	22,387	3.1%
Melbourne	9,320	1.6%	11,599	2.0%	11,882	2.0%
Brisbane	9,024	2.7%	7,880	2.3%	7,950	2.3%
Perth	6,700	3.3%	5,588	2.7%	4,970	2.4%
Adelaide	2,057	1.1%	1,644	0.9%	1,548	0.8%
Canberra	387	0.6%	668	1.0%	647	1.0%
Darwin	1,170	3.8%	916	2.9%	968	3.1%
Hobart	78	0.3%	174	0.6%	151	0.5%
National	67,337	2.0%	71,404	2.1%	69,951	2.1%

SQM's calculations of vacancies are based on online rental listings that have been advertised for three weeks or more compared to the total number of established rental properties. SQM considers this to be a superior methodology compared to using a potentially incomplete sample of agency surveys or merely relying on raw online listings advertised. Please go to our [Methodology](#) page for more information on how SQM's vacancies are compiled.

Managing Director of SQM Research, Louis Christopher said, ***“Residential property rental vacancy rates continue to remain largely steady for the month of October. Adelaide continues to record a recovering rental market.***

Asking Rents

Over the month, Capital city asking rents increased **0.9%** for houses but remained steady for units for the week ending 12 November 2019 to record asking rents of \$549 per week for houses and \$435 per week for units. In comparison, over the 12 months, asking rents declined **0.7%** for both houses and units.

Sydney recorded increases in asking rents over the month of **1.5%** for houses and **0.2%** for units. However, Sydney is still recording rent falls of over **4.0%** year on year.

Adelaide, Canberra and Hobart also recorded increase in asking rents for both houses and units. Canberra's house rents had the largest increase of **4.5%** over the month. For units, Hobart recorded the highest increase of **3.9%**.

Perth and Darwin, recorded decreases for both house and unit rents. Whilst Melbourne and Brisbane's house rents have increased **0.5%** and **0.2%** respectively, but unit rents have declined **0.6%** for Melbourne and **0.7%** for Brisbane.

SQM Research Weekly Rents Index					
Week ending: 12 Nov 2019		Rent	Change on prev week	Rolling month % change	12 month % change
Sydney	All Houses	681.9	2.1 ▲	1.5% ▲	-4.2% ▼
	All Units	497.3	-0.3 ▼	0.2% ▲	-2.9% ▼
Melbourne	All Houses	529.8	0.2 ▲	0.5% ▲	0.7% ▲
	All Units	408.4	0.6 ▲	-0.6% ▼	0.6% ▲
Brisbane	All Houses	463.3	1.7 ▲	0.2% ▲	2.2% ▲
	All Units	376.4	-0.4 ▼	-0.7% ▼	1.2% ▲
Perth	All Houses	438.6	1.4 ▲	-1.0% ▼	2.0% ▲
	All Units	333.5	-0.5 ▼	-0.9% ▼	4.0% ▲
Adelaide	All Houses	397.7	-0.7 ▼	0.3% ▲	2.6% ▲
	All Units	312.0	-0.0 ▼	0.8% ▲	4.3% ▲
Canberra	All Houses	642.8	13.2 ▲	4.5% ▲	0.7% ▲
	All Units	471.5	2.5 ▲	2.0% ▲	4.9% ▲
Darwin	All Houses	502.4	-0.4 ▼	-3.2% ▼	2.3% ▲
	All Units	377.0	1.0 ▲	-1.2% ▼	-3.7% ▼
Hobart	All Houses	436.0	1.0 ▲	0.1% ▲	3.6% ▲
	All Units	419.2	17.8 ▲	3.9% ▲	12.1% ▲
National	All Houses	447.0	-4.0 ▼	1.1% ▲	1.1% ▲
	All Units	368.0	-1.0 ▼	1.4% ▲	1.1% ▲
Cap City Average	All Houses	549.0	1.0 ▲	0.9% ▲	-0.7% ▼
	All Units	435.0	0.0	0.0%	-0.7% ▼

Source: www.sqmresearch.com.au

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Key Points

- The national residential rental vacancy rate remained steady in **October 2019** at **2.1%** from September.
- Sydney, Adelaide and Hobart recorded minor decreases in vacancy rates over the month of **0.1%**.
- Brisbane and Canberra both increased by **0.1%**, with Melbourne remaining steady at **2.0%**.
- Hobart continues to have the lowest vacancy rate in the country at **0.5%** although Adelaide is not far behind with a low **0.8%** vacancy rate.

- Sydney and Darwin recorded the highest vacancy rate both at **3.1%**.
- Over the month, Capital city asking rents increased **0.9%** for houses but remained steady for units for the week ending 12 November 2019.
- Adelaide, Canberra and Hobart recorded increase in asking rents for both houses and units.
- Canberra's house rents had the largest increase of **4.5%** over the month. For units, Hobart recorded the highest increase of **3.9%**.

About [SQM Research](#)

SQM Research Pty Ltd is a respected Australian investment research house, specialising in providing research and data across all major asset classes.

For further information please contact **02 9220 4603**.

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