

Vacancy Rates Increase over December

12 January 2022

SQM Research today has revealed [national](#) residential property rental vacancy rates increased to **1.6%**, up by 0.1% **over December 2021**

Vacancy Rates

The total number of vacancies Australia-wide now stands at 57,558 residential properties, up from 55,370 in November. [Canberra](#) and [Darwin](#) vacancy rates increased to 1.0% and 1.2% in December up from 0.8% and 0.9% in November. In [Perth](#), [Adelaide](#) and [Hobart](#) the vacancy rate remained below 1.0%, while in [Sydney](#), [Melbourne](#) and [Brisbane](#) rates remained constant. Vacancy rates fell in the [Sydney CBD](#) and [Melbourne CBD](#) to 5.7%.

Vacancy Rates - December 2021						
City	Dec 2020 Vacancies	Dec 2020 Vacancy Rate	Nov 2021 Vacancies	Nov 2021 Vacancy Rate	Dec 2021 Vacancies	Dec 2021 Vacancy Rate
Sydney	27,251	3.6%	19,686	2.6%	20,294	2.6%
Melbourne	28,754	4.7%	20,359	3.2%	20,368	3.2%
Brisbane	6,190	1.8%	4,670	1.3%	4,839	1.3%
Perth	1,899	0.9%	1,314	0.6%	1,382	0.6%
Adelaide	1,458	0.7%	1,013	0.5%	1,002	0.5%
Canberra	753	1.1%	567	0.8%	689	1.0%
Darwin	282	0.9%	318	0.9%	401	1.2%
Hobart	175	0.6%	97	0.3%	99	0.3%
National	76,665	2.2%	55,370	1.5%	57,558	1.6%

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.

Anthony Ishac, General Manager of SQM Research said:

Anthony Ishac, General Manager of SQM Research said, "It is clear rental markets rebounded over 2021 across the country compared to this time last year, with every capital city market reporting a tightening of rental vacancies and rises in asking rents.

Despite the challenges of Covid-19 restrictions, demand for rentals increased over the year and coupled with a decline in available rental stock has placed upward pressure on asking rents.

Inner city and CBD rentals have continued to improve from the vacancy highs reported in 2020 and follow the same national trends.

The ongoing move towards regional living has seen rental markets tighten even further in non-city markets where in some major towns finding a rental home is no longer an option.

The outlook for 2022 is for rental markets to continue to remain tight until the anticipated easing in property prices takes effect providing some relief for renters.

Rents

[National](#) asking rents rose 0.9% for houses to \$556 per week and units remained constant at \$416 a week. [Capital](#) city rents rose by 0.8% for houses over the past 30 days to stand at \$608 a week. Rents for units rose by 1.2% to stand at \$434 a week.

SQM Research Weekly Rents Index					
Week ending 12 Jan 2022		Rent	Chg on prev wk	Rolling month % chg	12 mth % chg
Sydney	All Houses	735.7	8.3 ▲	0.2% ▲	14.5% ▲
	All Units	480.2	2.8 ▲	0.9% ▲	7.4% ▲
Melbourne	All Houses	533.2	2.8 ▲	0.9% ▲	3.8% ▲
	All Units	378.4	2.6 ▲	0.9% ▲	0.3% ▲
Brisbane	All Houses	556.8	2.2 ▲	2.3% ▲	16.5% ▲
	All Units	401.6	2.4 ▲	0.4% ▲	5.4% ▲
Perth	All Houses	558.0	-10.0 ▼	0.9% ▲	12.8% ▲
	All Units	403.7	2.3 ▲	1.0% ▲	9.0% ▲
Adelaide	All Houses	477.8	3.2 ▲	3.0% ▲	13.2% ▲
	All Units	344.2	1.8 ▲	2.4% ▲	7.1% ▲
Canberra	All Houses	743.0	3.0 ▲	1.5% ▲	13.6% ▲
	All Units	534.2	-1.2 ▼	0.4% ▲	12.3% ▲
Darwin	All Houses	642.4	7.6 ▲	0.4% ▲	7.7% ▲
	All Units	455.0	0.0 ▼	-0.7% ▼	12.2% ▲
Hobart	All Houses	499.5	4.5 ▲	0.4% ▲	4.4% ▲
	All Units	429.2	-11.2 ▼	-2.2% ▼	11.1% ▲
National	All Houses	556.0	-2.0 ▼	0.9% ▲	13.5% ▲
	All Units	416.0	-2.0 ▼	0.0%	8.3% ▲
Cap City Average	All Houses	608.0	5.0 ▲	0.8% ▲	10.9% ▲
	All Units	434.0	4.0 ▲	1.2% ▲	5.9% ▲

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 contact **02-9220 4603**.

- ENDS -