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%.

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.

<table>
<thead>
<tr>
<th>Week ending 12 Jan 2022</th>
<th>Rent</th>
<th>Chg on prev wk</th>
<th>Rolling month % chg</th>
<th>12 mth % chg</th>
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<tbody>
<tr>
<td><strong>Sydney</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>All Houses</td>
<td>735.7</td>
<td>8.3 ▲</td>
<td>0.2% ▲</td>
<td>14.5% ▲</td>
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<tr>
<td>All Units</td>
<td>480.2</td>
<td>2.8 ▲</td>
<td>0.9% ▲</td>
<td>7.4% ▲</td>
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<td>2.8 ▲</td>
<td>0.9% ▲</td>
<td>3.8% ▲</td>
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<tr>
<td>All Units</td>
<td>378.4</td>
<td>2.6 ▲</td>
<td>0.9% ▲</td>
<td>0.3% ▲</td>
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<tr>
<td><strong>Brisbane</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>All Houses</td>
<td>556.8</td>
<td>2.2 ▲</td>
<td>2.3% ▲</td>
<td>16.5% ▲</td>
</tr>
<tr>
<td>All Units</td>
<td>401.6</td>
<td>2.4 ▲</td>
<td>0.4% ▲</td>
<td>5.4% ▲</td>
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<tr>
<td><strong>Perth</strong></td>
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</tr>
<tr>
<td>All Houses</td>
<td>558.0</td>
<td>-10.0 ▼</td>
<td>0.9% ▲</td>
<td>12.8% ▲</td>
</tr>
<tr>
<td>All Units</td>
<td>403.7</td>
<td>2.3 ▲</td>
<td>1.0% ▲</td>
<td>9.0% ▲</td>
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<td><strong>Adelaide</strong></td>
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<tr>
<td>All Houses</td>
<td>477.8</td>
<td>3.2 ▲</td>
<td>3.0% ▲</td>
<td>13.2% ▲</td>
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<tr>
<td>All Units</td>
<td>344.2</td>
<td>1.8 ▲</td>
<td>2.4% ▲</td>
<td>7.1% ▲</td>
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<tr>
<td><strong>Canberra</strong></td>
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<tr>
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<tr>
<td>All Units</td>
<td>534.2</td>
<td>-1.2 ▼</td>
<td>0.4% ▲</td>
<td>12.3% ▲</td>
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<tr>
<td><strong>Darwin</strong></td>
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<tr>
<td>All Houses</td>
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<td>7.7% ▲</td>
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<tr>
<td>All Units</td>
<td>455.0</td>
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<td>-0.7% ▼</td>
<td>12.2% ▲</td>
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<td><strong>Hobart</strong></td>
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<td>All Houses</td>
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<tr>
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<td>-2.2% ▼</td>
<td>11.1% ▲</td>
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<tr>
<td><strong>National</strong></td>
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<tr>
<td>All Houses</td>
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<td>-2.0 ▼</td>
<td>0.9% ▲</td>
<td>13.5% ▲</td>
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<tr>
<td>All Units</td>
<td>416.0</td>
<td>-2.0 ▼</td>
<td>0.0%</td>
<td>8.3% ▲</td>
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<tr>
<td><strong>Cap City Average</strong></td>
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<tr>
<td>All Houses</td>
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<td>5.0 ▲</td>
<td>0.8% ▲</td>
<td>10.9% ▲</td>
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<tr>
<td>All Units</td>
<td>434.0</td>
<td>4.0 ▲</td>
<td>1.2% ▲</td>
<td>5.9% ▲</td>
</tr>
</tbody>
</table>

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.

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