

## Vacancy Rates Remain stable at 1%

**Capital City Asking rents rise again by another 1.8% over past 30 days.  
Some signs of a slowdown in the regional rental market.**

14 July 2022

**SQM Research today has revealed national residential property rental vacancy rates remained steady at 1% in June 2022.**

The total number of rental vacancies Australia-wide now stands at 37,049 residential properties, up from 36,478 in May. [Sydney](#) vacancy rates rose to 1.6% from 1.5% and [Melbourne](#) vacancy rates remained steady at 1.7%. [Brisbane](#) recorded another fall in rental vacancy rates to 0.6%. However, [Adelaide](#), [Canberra](#) and [Hobart](#), all recorded rises in the number of vacant rental dwellings.

Vacancy rates in the [Melbourne CBD](#) fell to 2.7% from 2.9% and rose in the [Sydney CBD](#) to 3.9% from 3.5%.

Vacancy Rates - June 2022						
City	Jun 2021 Vacancies	Jun 2021 Vacancy Rate	May 2022 Vacancies	May 2022 Vacancy Rate	Jun 2022 Vacancies	Jun 2022 Vacancy Rate
Sydney	21,159	2.8%	11,914	1.5%	12,417	1.6%
Melbourne	21,992	3.5%	11,370	1.7%	10,966	1.7%
Brisbane	4,520	1.3%	2,403	0.7%	2,279	0.6%
Perth	2,015	0.9%	1,391	0.6%	1,331	0.6%
Adelaide	1,299	0.6%	710	0.3%	750	0.4%
Canberra	492	0.7%	514	0.7%	577	0.8%
Darwin	149	0.4%	181	0.5%	175	0.5%
Hobart	140	0.4%	130	0.4%	186	0.6%
<b>National</b>	<b>60,468</b>	<b>1.7%</b>	<b>36,478</b>	<b>1.0%</b>	<b>37,049</b>	<b>1.0%</b>

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.

### Asking Rents

**Over the past 30 days to 14 July 2022, capital city asking rents rose by another 1.8% with the 12-month rise standing at 16.1%.** Capital city house rents are recording 12 month increases of 15.3%, while unit rents have risen by 14.8%.

Meanwhile, in a sign of a peak in the regional [national](#) rental market, asking rents fell by 1.0% for houses at the national level, led by declines in rents for the [NSW North Coast](#) (down 2.6%), [NSW Central Coast](#) (down 1.9%), [Launceston](#) (down 1.8%), [Bellarine Peninsula](#) (down 1.0%), [Gippsland](#) (down 1.2%), [South Western Victoria](#) (down 2.6%).

**Louis Christopher, Managing Director of SQM Research said:**

“The rental market remains significantly in favour of landlords with rental vacancy rates remaining at 1%. However, there are now signs of a peak in the rental market in regional Australia with a larger number of regions now recording rising rental vacancy rates and some falls in rents.

While capital city rents continue to march higher, it's possible we could be near the peak in the national rental crisis. Outside Brisbane, there was no material decrease in rental vacancy rates over June. Indeed, four capital cities recorded a rise in rental vacancy rates.”

SQM Research Weekly Rents Index					
Week ending		Rent	Chg on prev wk	Rolling month % chg	12 mth % chg
<a href="#">Sydney</a>	All Houses	827.5	-0.5 ▼	1.6% ▲	20.3% ▲
	All Units	529.1	1.9 ▲	1.4% ▲	14.2% ▲
	Combined	631.7	1.1 ▲	2.1% ▲	18.1% ▲
<a href="#">Melbourne</a>	All Houses	565.5	2.5 ▲	0.9% ▲	9.3% ▲
	All Units	434.6	2.4 ▲	2.0% ▲	18.6% ▲
	Combined	483.0	2.4 ▲	1.9% ▲	16.1% ▲
<a href="#">Brisbane</a>	All Houses	620.5	-0.5 ▼	1.6% ▲	20.2% ▲
	All Units	448.0	4.0 ▲	3.4% ▲	14.7% ▲
	Combined	538.6	1.7 ▲	2.9% ▲	20.0% ▲
<a href="#">Perth</a>	All Houses	596.6	2.4 ▲	2.4% ▲	14.0% ▲
	All Units	440.4	0.6 ▲	1.3% ▲	9.4% ▲
	Combined	525.3	1.6 ▲	2.0% ▲	12.2% ▲
<a href="#">Adelaide</a>	All Houses	525.9	-1.9 ▼	0.8% ▲	16.5% ▲
	All Units	374.2	-3.2 ▼	0.6% ▲	11.4% ▲
	Combined	476.3	-2.3 ▼	1.0% ▲	16.8% ▲
<a href="#">Canberra</a>	All Houses	766.3	-4.3 ▼	-0.5% ▼	6.6% ▲
	All Units	567.3	1.7 ▲	0.3% ▲	13.6% ▲
	Combined	656.1	-1.0 ▼	-0.1% ▼	10.7% ▲
<a href="#">Darwin</a>	All Houses	657.2	10.8 ▲	0.8% ▲	5.5% ▲
	All Units	503.6	11.4 ▲	11.4% ▲	9.9% ▲
	Combined	568.7	11.2 ▲	6.4% ▲	9.0% ▲
<a href="#">Hobart</a>	All Houses	524.2	0.8 ▲	0.3% ▲	10.2% ▲
	All Units	471.1	-1.1 ▼	1.5% ▲	15.9% ▲
	Combined	505.3	0.1 ▲	0.7% ▲	12.8% ▲
<a href="#">National</a>	All Houses	581.0	-4.0 ▼	-1.0% ▼	11.9% ▲
	All Units	448.0	-1.0 ▼	1.8% ▲	12.3% ▲
	Combined	508.9	-2.4 ▼	0.7% ▲	12.8% ▲
<a href="#">Cap City Average</a>	All Houses	663.0	-1.0 ▼	1.2% ▲	15.3% ▲
	All Units	482.0	3.0 ▲	1.5% ▲	14.8% ▲
	Combined	554.5	1.4 ▲	1.8% ▲	16.1% ▲

Next update: 20 Jul 2022

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### [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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