

## Vacancy Rates record first rise in 2022

**Asking rents rise again by another 1.4%**

**16 May 2022**

**SQM Research today has revealed national residential property rental vacancy rates rose to 1.1% in April 2022, from 1% in the month of March.**

The total number of rental vacancies Australia-wide now stands at 39,616 residential properties, down from 36,868 in March. [Sydney](#), [Melbourne](#) and [Brisbane](#) vacancy rates remained stable at 1.6%, 1.9% and 0.7%. In the smaller capital cities, [Perth](#), [Adelaide](#), [Canberra](#), [Darwin](#) and [Hobart](#), rental conditions eased somewhat with vacancy rates increasing in each respective city; albeit conditions remained tight

Vacancy rates rose in the [Melbourne CBD](#) to 2.9% from 2.4% and rose in the [Sydney CBD](#) to 3.5% from 3.4%.

While some regions recorded a slight lift in vacancies, rental conditions remain tight with the average regional rental vacancy rate remaining well below 1%.

Vacancy Rates - April 2022						
City	Apr 2021 Vacancies	Apr 2021 Vacancy Rate	Mar 2022 Vacancies	Mar 2022 Vacancy Rate	Apr 2022 Vacancies	Apr 2022 Vacancy Rate
Sydney	23,422	3.1%	12,748	1.6%	12,758	1.6%
Melbourne	25,050	4.0%	12,400	1.9%	12,655	1.9%
Brisbane	4,780	1.4%	2,457	0.7%	2,656	0.7%
Perth	1,860	0.9%	1,204	0.5%	1,572	0.7%
Adelaide	1,409	0.7%	580	0.3%	761	0.4%
Canberra	486	0.7%	350	0.5%	499	0.7%
Darwin	167	0.5%	176	0.5%	216	0.6%
Hobart	164	0.5%	111	0.3%	136	0.4%
<b>National</b>	<b>66,424</b>	<b>1.9%</b>	<b>36,868</b>	<b>1.0%</b>	<b>39,616</b>	<b>1.1%</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 month to 12 May 2022, capital city asking rents rose by another 1.4% with the 12-month rise standing at 13.8%.** Capital city house rents are recording 12 month increases of 15.3%, while unit rents have risen by 13.1%.

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

“Rental conditions slightly improved for tenants over April and our weekly rental listings for May suggest another slight easing. Potentially more property owners are responding to the tight rental market and are looking to lease their properties once again after taking their investment property off the market during the bleakest periods of Covid. So, while it's way too early to state the worst is over for the national rental market, we may be close to that point. Clearly landlords remain confident as they lifted their asking rents by another 1.4% over the past 30 days.”

## SQM Research Weekly Rents Index

Week ending 12 May 2022		Rent	Chg on prev wk	Rolling month % chg	12 mth % chg
<a href="#">Sydney</a>	All Houses	792.2	-1.2 ▼	0.5% ▲	19.4% ▲
	All Units	511.4	1.6 ▲	1.7% ▲	12.9% ▲
	Combined	601.2	0.7 ▲	1.7% ▲	15.2% ▲
<a href="#">Melbourne</a>	All Houses	554.6	1.4 ▲	1.0% ▲	9.4% ▲
	All Units	418.5	2.5 ▲	2.2% ▲	15.5% ▲
	Combined	465.3	2.2 ▲	2.1% ▲	13.0% ▲
<a href="#">Brisbane</a>	All Houses	594.8	1.2 ▲	0.7% ▲	20.9% ▲
	All Units	428.5	2.5 ▲	3.1% ▲	10.6% ▲
	Combined	510.3	1.9 ▲	2.1% ▲	16.8% ▲
<a href="#">Perth</a>	All Houses	571.8	-2.8 ▼	-1.3% ▼	9.6% ▲
	All Units	432.1	-1.1 ▼	0.0% ▲	9.5% ▲
	Combined	507.3	-2.0 ▼	-0.7% ▼	9.1% ▲
<a href="#">Adelaide</a>	All Houses	523.1	5.9 ▲	3.5% ▲	19.8% ▲
	All Units	363.3	-2.3 ▼	-0.3% ▼	8.8% ▲
	Combined	467.6	3.0 ▲	2.8% ▲	17.4% ▲
<a href="#">Canberra</a>	All Houses	762.4	1.6 ▲	-0.3% ▼	10.4% ▲
	All Units	553.2	-2.2 ▼	-1.1% ▼	12.3% ▲
	Combined	644.3	-0.5 ▼	-0.2% ▼	11.6% ▲
<a href="#">Darwin</a>	All Houses	689.4	7.6 ▲	6.4% ▲	15.5% ▲
	All Units	465.7	39.3 ▲	1.3% ▲	9.4% ▲
	Combined	555.7	26.5 ▲	3.9% ▲	13.0% ▲
<a href="#">Hobart</a>	All Houses	525.3	6.7 ▲	1.3% ▲	12.4% ▲
	All Units	443.5	2.5 ▲	-1.4% ▼	9.7% ▲
	Combined	495.6	5.2 ▲	0.4% ▲	12.1% ▲
<a href="#">National</a>	All Houses	581.0	4.0 ▲	0.3% ▲	14.4% ▲
	All Units	442.0	4.0 ▲	1.6% ▲	12.2% ▲
	Combined	501.7	4.0 ▲	1.3% ▲	12.7% ▲
<a href="#">Cap City Average</a>	All Houses	641.0	0.0	0.3% ▲	15.3% ▲
	All Units	465.0	2.0 ▲	1.5% ▲	13.1% ▲
	Combined	530.9	1.3 ▲	1.4% ▲	13.8% ▲

Next update: 20 May 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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