

National Vacancy Rates Increase Marginally in November

Tuesday 17th December 2019

For Immediate Release

Data released by SQM Research today has revealed the national residential rental vacancy rate increased marginally in **November 2019** to **2.2%** from 2.1% recorded in October. The total number of vacancies Australia-wide is now at **75,947** vacant residential properties. November 2018's vacancy rate was **2.3%**.

All states recorded an increase in vacancy rates with Darwin and Hobart's vacancy rate remaining steady at **3.1%** and **0.5%** respectively.

Sydney continues to record the highest vacancy rate at **3.4%**. Since November 2018, Sydney's vacancy rate has been over 3.0%.

Melbourne, Brisbane and Adelaide recorded minor increases in vacancy rates over the month of **0.2%**. Perth and Canberra increased by **0.1%**.

City	Nov-2018 Vacancies	Nov- 2018 Vacancy Rate	Oct-2019 Vacancies	Oct-2019 Vacancy Rate	Nov-2019 Vacancies	Nov-2019 Vacancy Rate
Sydney	22,215	3.2%	22,387	3.1%	24,258	3.4%
Melbourne	10,808	1.9%	11,882	2.0%	12,963	2.2%
Brisbane	9,783	3.0%	7,950	2.3%	8,629	2.5%
Perth	6,971	3.4%	4,970	2.4%	5,200	2.5%
Adelaide	2,318	1.2%	1,548	0.8%	1,896	1.0%
Canberra	568	0.9%	647	1.0%	756	1.1%
Darwin	1,235	4.0%	968	3.1%	981	3.1%
Hobart	107	0.4%	151	0.5%	159	0.5%
National	74,576	2.3%	69,951	2.1%	75,947	2.2%

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, ***"The rise in vacancy rates across most cities is expected in November as the year winds up and demand for rental accommodation drops. Sydney's oversupply of rental accommodation continues, with the vacancy rate up from 3.2% a year ago. The city is still a renter's market as is Darwin.***

Our expectation is rental vacancy rates will rise again in December due to a seasonal decline in rental demand, predominantly driven by students returning back home.

Asking Rents

Over the month, Capital city asking rents increased **0.2%** for houses but declined **0.2%** for units for the week ending **12 December 2019** to record asking rents of \$550 per week for houses and \$434 per week for units. In comparison, over the 12 months, asking rents declined **0.9%** for houses and **0.5%** for units.

Melbourne, Brisbane, Perth, Adelaide and Hobart all recorded increases in asking rents for both houses and units over the month. Hobart recorded the highest increases in asking rents of **4.0%** for houses.

Darwin recorded the highest decrease for house rents of **3.90%** but increased its unit rents by **1.0%**.

Sydney managed to increase asking rents for houses by **0.3%** but recorded rent falls of **0.7%** for units. Canberra also increased house asking rents by **0.9%** but decreased by **1.8%** in units.

SQM Research Weekly Rents Index					
Week ending: 12 Dec 2019		Rent	Change on prev week	Rolling month % change	12 month % change
Sydney	All Houses	684.2	-3.2 ▼	0.3% ▲	-3.4% ▼
	All Units	494.0	-1.0 ▼	-0.7% ▼	-2.5% ▼
Melbourne	All Houses	534.5	-1.5 ▼	0.9% ▲	0.0% ▲
	All Units	410.1	0.9 ▲	0.4% ▲	0.9% ▲
Brisbane	All Houses	468.8	2.2 ▲	1.2% ▲	3.0% ▲
	All Units	378.5	0.5 ▲	0.6% ▲	1.0% ▲
Perth	All Houses	439.2	-1.2 ▼	0.1% ▲	1.0% ▲
	All Units	333.7	-0.7 ▼	0.0% ▲	3.4% ▲
Adelaide	All Houses	402.2	1.8 ▲	1.1% ▲	2.7% ▲
	All Units	313.9	-0.9 ▼	0.6% ▲	4.4% ▲
Canberra	All Houses	648.4	1.6 ▲	0.9% ▲	3.7% ▲
	All Units	462.8	-2.8 ▼	-1.8% ▼	0.4% ▲
Darwin	All Houses	483.0	-3.0 ▼	-3.9% ▼	-4.2% ▼
	All Units	380.8	2.2 ▲	1.0% ▲	-2.1% ▼
Hobart	All Houses	453.4	0.6 ▲	4.0% ▲	6.4% ▲
	All Units	422.8	-10.8 ▼	0.8% ▲	20.6% ▲
National	All Houses	448.0	-1.0 ▼	0.2% ▲	1.1% ▲
	All Units	364.0	-2.0 ▼	-1.1% ▼	-0.5% ▼
Cap City Average	All Houses	550.0	-3.0 ▼	0.2% ▲	-0.9% ▼
	All Units	434.0	0.0	-0.2% ▼	-0.5% ▼

Source: www.sqmresearch.com.au

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Key Points

- The national residential rental vacancy rate increased marginally in **November 2019** at **2.2%** from October. The total number of vacancies Australia-wide is now at **75,947** vacant residential properties.
- Melbourne, Brisbane, Adelaide and Canberra recorded minor increases in vacancy rates over the month of **0.2%**.

- Darwin and Hobart's vacancy rate remaining steady at **3.1%** and **0.5%** respectively.
- Sydney continues to record the highest vacancy rate at **3.4%**.
- Over the month, Capital city asking rents increased **0.2%** for houses but declined **0.2%** for units for the week ending **12 December 2019**.
- Melbourne, Brisbane, Perth, Adelaide and Hobart all recorded increases in asking rents for both houses and units over the month.
- Hobart recorded the highest increases in asking rents of **4.0%** for houses.
- Darwin recorded the highest decrease for house rents of **3.90%** but increased its unit rents by **1.0%**.

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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