

National Vacancy Rates Marginally Declined in August

Tuesday 17th September 2019

For Immediate Release

Data released by SQM Research today has revealed the national residential rental vacancy rate marginally declined in **August 2019** to **2.2%** from July. The total number of vacancies Australia-wide is now at 75,757 vacant residential properties, a decrease of 589 over the month but up 5,310 dwellings over the past 12 months.

Sydney, Perth and Adelaide recorded minor decreases of **0.1%** in vacancy rates. Brisbane, Canberra and Hobart increased by **0.1%**, with Hobart remaining the lowest in the country at **0.6%**. All other capital cities remained steady over the month.

Sydney continues to have the highest vacancy rate in the country at **3.4%**, this time last year the rate was lower at **2.8%**.

City	August 2018 Vacancies	August 2018 Vacancy Rate	July 2019 Vacancies	July 2019 Vacancy Rate	August 2019 Vacancies	August 2019 Vacancy Rate
Sydney	19,507	2.8%	24,869	3.5%	24,465	3.4%
Melbourne	9,191	1.6%	11,674	2.0%	11,830	2.0%
Brisbane	9,274	2.8%	8,154	2.4%	8,283	2.5%
Perth	7,614	3.7%	6,303	3.0%	6,004	2.9%
Adelaide	2,200	1.2%	2,034	1.1%	1,857	1.0%
Canberra	416	0.7%	747	1.1%	781	1.2%
Darwin	1,084	3.5%	913	2.9%	926	2.9%
Hobart	135	0.5%	147	0.5%	170	0.6%
National	70,447	2.1%	76,346	2.3%	75,757	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, ***“Residential property rental vacancy rates remained largely steady for the month of August with perhaps the exception of Perth which continues to record a recovering rental market. While Sydney did record a slight decline our expectation is the Sydney rental market will still fall from here. We believe rental vacancy rates will peak at 4% in Sydney by the end of this year.”***

Asking Rents

Over the month, Capital city asking rents declined **0.4%** for houses but remained steady for units for the week ending 12 September 2019 to record asking rents of \$544 per week for houses and \$438 per week for units.

In comparison, over the 12 months, asking rents for houses declined **1.4%** and a **0.5%** decline for units.

Sydney recorded declines in asking rents over the month for both houses and units by **1.3%** and **0.2%** respectively. Melbourne also saw declines in both houses and units over the month, dropping **0.2%** for houses and **0.7%** for units. Hobart's unit rental market increased **4.8%** over the month but houses declined **0.5%**.

Brisbane continues to be the only capital city to record increases in weekly rents over the month for both houses and units at **0.6%** for houses and **0.9%** for units.

SQM Research Weekly Rents Index					
Week ending: 12 September 2019		Rent	Change on prev week	Rolling month % change	12 month % change
Sydney	All Houses	676.1	-0.1 ▼	-1.3% ▼	-4.5% ▼
	All Units	497.9	0.1 ▲	-0.2% ▼	-3.3% ▼
Melbourne	All Houses	524.7	-1.7 ▼	-0.2% ▼	-0.4% ▼
	All Units	418.4	-1.4 ▼	-0.7% ▼	2.2% ▲
Brisbane	All Houses	466.2	-0.2 ▼	0.6% ▲	3.5% ▲
	All Units	378.0	1.0 ▲	0.9% ▲	1.9% ▲
Perth	All Houses	440.4	3.6 ▲	1.1% ▲	4.1% ▲
	All Units	337.7	-0.7 ▼	-0.2% ▼	5.1% ▲
Adelaide	All Houses	399.4	-0.4 ▼	0.2% ▲	3.7% ▲
	All Units	312.1	-0.1 ▼	-0.1% ▼	4.7% ▲
Canberra	All Houses	603.2	-1.2 ▼	-1.2% ▼	-5.2% ▼
	All Units	459.4	0.6 ▲	0.1% ▲	4.6% ▲
Darwin	All Houses	513.1	1.9 ▲	-0.1% ▼	-0.4% ▼
	All Units	380.3	4.7 ▲	1.6% ▲	-6.4% ▼
Hobart	All Houses	442.9	1.1 ▲	-0.5% ▼	7.6% ▲
	All Units	412.3	8.7 ▲	4.8% ▲	10.3% ▲
National	All Houses	442.0	2.0 ▲	0.5% ▲	0.7% ▲
	All Units	366.0	-1.0 ▼	-0.5% ▼	1.7% ▲
Cap City Average	All Houses	544.0	0.0	-0.4% ▼	-1.4% ▼
	All Units	438.0	-1.0 ▼	0.0%	-0.5% ▼

Source: www.sqmresearch.com.au

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Key Points

- The National residential rental vacancy rate marginally declined in **August 2019** to **2.2%** from July.
- Sydney, Perth and Adelaide recorded minor decreases of **0.1%** in vacancy rates.
- Brisbane, Canberra and Hobart increased by **0.1%** with Hobart still remaining the lowest in the country at **0.6%**.
- Melbourne and Darwin's vacancy rates remained steady over the month.
- Over the month, Capital City asking rents declined **0.4%** for houses but remained steady for units for the week ending 12 September 2019 to record asking rents of \$544 per week for houses and \$438 per week for units.
- Brisbane continues to be the only capital city to record increases in weekly rents over the month for both houses and units at **0.6%** for houses and **0.9%** for units.

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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