

# Rental vacancy rates rise to 1.3% in April

**Advertised rents record softening over April/May**

13 May 2025

SQM Research today released its latest data on residential property vacancy rates and advertised rents for April 2025, revealing a national vacancy rate increase to 1.3%, up from 1.1% in March 2025 and 1.1% in April 2024. The data, compiled from online listings across major Australian cities, highlights a growing availability of rental properties, particularly in Melbourne and Sydney, while advertised rents show varied trends across the nation.

Vacancy Rates - April 2025						
City	Apr 2024 Vacancies	Apr 2024 Vacancy Rate	Mar 2025 Vacancies	Mar 2025 Vacancy Rate	Apr 2025 Vacancies	Apr 2025 Vacancy Rate
Sydney	8,927	1.2%	9,412	1.3%	10,784	1.5%
Melbourne	5,977	1.1%	8,194	1.5%	9,379	1.8%
Brisbane	3,491	1.0%	3,207	0.9%	3,435	1.0%
Perth	1,077	0.6%	1,091	0.6%	1,425	0.7%
Adelaide	980	0.6%	988	0.6%	1,233	0.8%
Canberra	1,029	1.7%	909	1.5%	949	1.6%
Darwin	282	1.1%	210	0.8%	189	0.7%
Hobart	389	1.4%	148	0.5%	180	0.6%
<b>National</b>	<b>33,177</b>	<b>1.1%</b>	<b>34,428</b>	<b>1.1%</b>	<b>39,378</b>	<b>1.3%</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.

## Key Vacancy Rate Findings

Based on SQM Research's monitoring of unique online rental listings, the total number of vacant residential properties nationwide rose to 39,378 in April 2025, up 18.7% from 33,177 in April 2024.

- **Melbourne** recorded the highest vacancy rate at 1.8%, up significantly from 1.1% in April 2024, with vacancies surging 56.9% to 9,379 properties. This suggests an oversupply or reduced demand in Victoria's capital, potentially easing rental pressure for tenants.
- **Sydney** saw its vacancy rate rise to 1.5% (from 1.2% in April 2024), with vacancies increasing 20.8% to 10,784 properties, reflecting a loosening rental market.
- **Brisbane** maintained a relatively tight market, with a vacancy rate of 1.0% (up slightly from 0.9% in March 2025), and vacancies stable at 3,435, a 1.6% decrease from 3,491 in April 2024.
- **Perth and Adelaide** reported low vacancy rates of 0.7% and 0.8%, respectively, though both saw increased vacancies (Perth: +32.3% to 1,425; Adelaide: +25.8% to 1,233), indicating slight softening in these tight markets.
- **Canberra, Darwin, and Hobart** recorded declines in vacancies, with Hobart's vacancy rate dropping to 0.7% (from 1.4% in April 2024) and vacancies falling 53.7% to 180, signalling a return to a landlord-favoured market.

## Advertised Rents Analysis

SQM Research's latest Weekly Rents Index for the week ending 12 May 2025, available via its property index ([https://sgmresearch.com.au/index\\_property.php](https://sgmresearch.com.au/index_property.php)), tracks weekly rental prices, monthly percentage changes, and year-on-year percentage changes for houses and units combined, based on listings active for at least three weeks. The data reveals a softening in rental prices in most markets, aligning with rising vacancy rates.

- **National Trend:** The national vacancy rate of 1.3% in April 2025, combined with a national average weekly rent of \$650 (down 0.7% over the past month), suggests a slight easing of rental market pressure. Over the past 12 months, national rents have risen by 3.9%, a slowdown from previous years, indicating tenants may have somewhat increased negotiating power compared to recent years.
- **City-Specific Insights:**
  - **Sydney:** Advertised weekly rents are \$853, with no change over the past month (0.0%) but a modest year-on-year increase of 0.1%. The higher 1.5% vacancy rate suggests an easing rental market (compared to 2024), tempering current rent growth.
  - **Melbourne:** Weekly rents are \$649, up 0.1% over the past month, with a year-on-year rise of 2.3%. The near balanced 1.8% vacancy rate is likely contributing to this softening in rental prices.
  - **Brisbane:** Weekly rents are \$685, unchanged over the past month (0.0%), but up 4.5% year-on-year. The 1.0% vacancy rate supports moderate rent growth, though the flat monthly change indicates a potential plateau.
  - **Perth:** Weekly rents are \$755, up 0.2% over the past month, yet up a robust 5.8% year-on-year. Despite a tight 0.7% vacancy rate, the monthly advertised rent flattening suggests a slight cooling in rental demand.
  - **Adelaide:** Weekly rents are \$613, down 1.0% over the past month, with a year-on-year increase of 4.7%. The 0.8% vacancy rate aligns with a tight market, though the monthly drop rent indicates relatively easing pressure.
  - **Canberra:** Weekly rents are \$693, up 1.0% over the past month and 5.4% year-on-year, reflecting stronger rental demand.

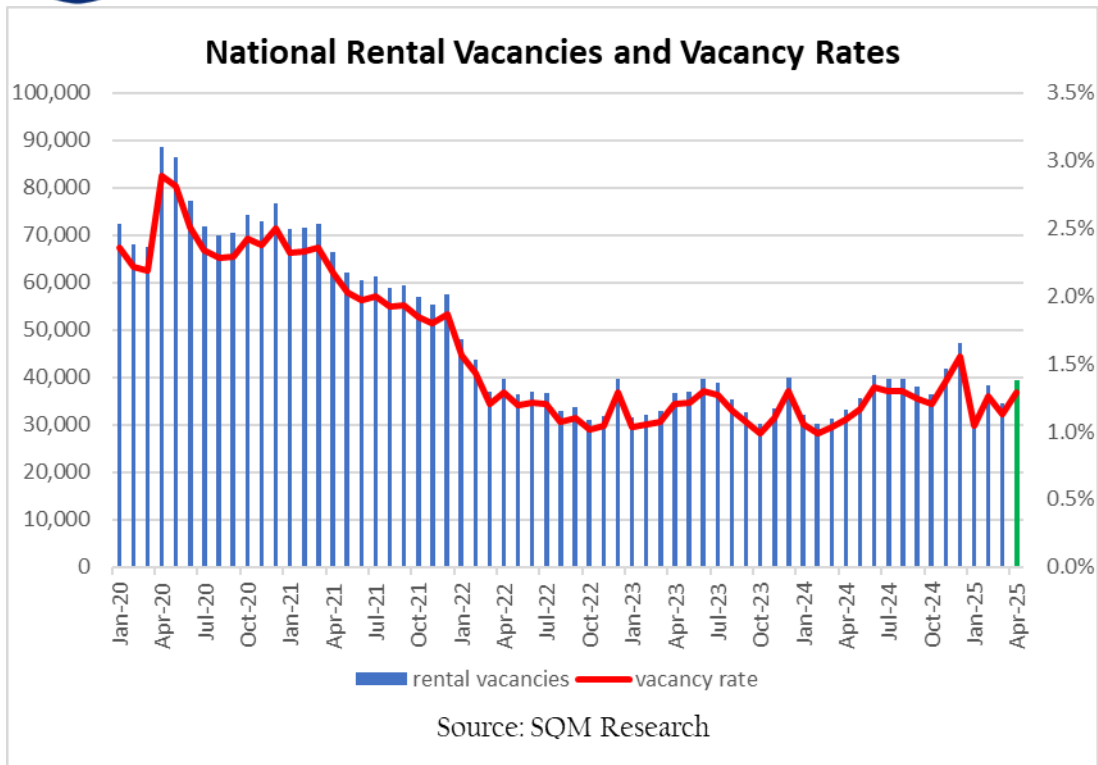
## Commentary

Louis Christopher, Managing Director of SQM Research, commented: "The rise in national vacancy rates to 1.3% reflects a shift toward a slightly eased rental market, particularly in Melbourne and Sydney, where increased supply is providing tenants with more options. However, tight markets in Hobart, Darwin, and Perth continue to favour landlords, potentially triggering further rental price growth in those regions.

"It is typical that over the winter period, the rental market goes into somewhat of a lull with rental vacancy rates rising a notch. This winter might prove to be a good time for tenants looking for rental properties, keeping in mind we don't expect this lull to last any more than a few months."

**SQM Research Weekly Rents Index**

Week ending 12 May 2025		Rent (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,065.68	2.32 ▲	0.6% ▲	0.4% ▲
	All Units	707.89	-3.89 ▼	-0.6% ▼	-0.2% ▼
	Combined	852.99	-1.37 ▼	0.0% ▲	0.1% ▲
Melbourne	All Houses	764.46	2.54 ▲	0.9% ▲	2.7% ▲
	All Units	566.31	-0.31 ▼	-0.6% ▼	1.7% ▲
	Combined	648.65	0.88 ▲	0.1% ▲	2.3% ▲
Brisbane	All Houses	758.33	1.67 ▲	0.1% ▲	5.7% ▲
	All Units	595.31	-0.31 ▼	-0.3% ▼	2.8% ▲
	Combined	684.93	0.78 ▲	0.0% ▼	4.5% ▲
Perth	All Houses	830.83	-1.83 ▼	0.0% ▼	5.1% ▲
	All Units	649.04	-1.04 ▼	0.7% ▲	6.9% ▲
	Combined	755.41	-1.50 ▼	0.2% ▲	5.8% ▲
Adelaide	All Houses	664.33	-2.33 ▼	-0.6% ▼	3.6% ▲
	All Units	513.32	-2.32 ▼	-2.1% ▼	7.1% ▲
	Combined	613.00	-2.33 ▼	-1.0% ▼	4.7% ▲
Canberra	All Houses	817.99	5.01 ▲	1.0% ▲	7.1% ▲
	All Units	588.32	1.68 ▲	1.1% ▲	3.8% ▲
	Combined	692.61	3.19 ▲	1.0% ▲	5.4% ▲
Darwin	All Houses	749.41	7.59 ▲	2.0% ▲	8.6% ▲
	All Units	525.57	-8.57 ▼	-3.6% ▼	-4.5% ▼
	Combined	616.76	-1.99 ▼	-0.9% ▼	1.6% ▲
Hobart	All Houses	555.61	6.39 ▲	-1.8% ▼	5.0% ▲
	All Units	478.51	-14.51 ▼	-2.4% ▼	3.2% ▲
	Combined	524.77	-1.97 ▼	-2.0% ▼	4.3% ▲
National	All Houses	721.00	-2.00 ▼	-1.1% ▼	3.4% ▲
	All Units	567.00	0.00	0.0%	4.6% ▲
	Combined	649.55	-1.07 ▼	-0.7% ▼	3.9% ▲
Cap City Average	All Houses	862.00	3.00 ▲	0.7% ▲	2.7% ▲
	All Units	635.00	-4.00 ▼	-0.9% ▼	1.1% ▲
	Combined	741.23	-0.72 ▼	0.0% ▼	2.0% ▲



### For Further Information

For detailed data or commercial use, contact Sam Tate, Head of property data, at [sam@sqmresearch.com.au](mailto:sam@sqmresearch.com.au) or +61 2 9220 4603.

Visit [https://sqmresearch.com.au/index\\_property.php](https://sqmresearch.com.au/index_property.php) for free vacancy rate and stock-on-market graphs, or subscribe for raw data access.

ENDS

Media Contact:

Michele McAlpine

SQM Research

Phone: +61 2 9220 4603

Email: [michele@sqmresearch.com.au](mailto:michele@sqmresearch.com.au)

Website: <https://sqmresearch.com.au>

### 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**.

- ENDS -