

National Vacancy Rate Steady at 1.2%

in September 2025

14 October 2025

SQM Research today released its latest data on residential property vacancy rates.

Australia's national residential vacancy rate **remained steady at 1.2% in September 2025**, unchanged from August. The total number of residential vacancies fell to **36,046 dwellings**, down 1,696 from the previous month, indicating ongoing tight conditions in most capital city rental markets.

Vacancy Rates - Sep 2025						
City	Sep 2024 Vacancies	Sep 2024 Vacancy Rate	Aug 2025 Vacancies	Aug 2025 Vacancy Rate	Sep 2025 Vacancies	Sep 2025 Vacancy Rate
Sydney	11360	1.6%	10211	1.4%	9617	1.3%
Melbourne	8796	1.7%	9620	1.8%	9407	1.8%
Brisbane	3737	1.1%	3423	1.0%	3329	0.9%
Perth	1119	0.6%	1389	0.7%	1362	0.7%
Adelaide	1002	0.6%	1257	0.8%	1207	0.8%
Canberra	1198	2.0%	978	1.6%	970	1.6%
Darwin	267	1.0%	134	0.5%	171	0.7%
Hobart	215	0.8%	144	0.5%	107	0.4%
National	37932	1.2%	37742	1.2%	36046	1.2%

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.

Capital City Highlights

Sydney:

Vacancy conditions tightened again, with the rate falling to 1.3% (from 1.4%), representing 9,617 vacancies. Tenant demand remains strong amid limited new rental supply, pushing rents higher once more.

Melbourne:

Vacancy rates held firm at 1.8%, with 9,407 vacancies recorded. The market remains balanced compared to earlier peaks, reflecting both steady leasing activity and modest new listings.

Brisbane:

The vacancy rate edged down to 0.9% (from 1.0%), with 3,329 vacancies. The city continues to experience tight rental conditions, although the pace of rent growth has moderated slightly.

Perth:

Perth's market remains among the tightest nationally, with the vacancy rate steady at 0.7%, and 1,362 dwellings available. Limited stock continues to drive strong rental competition.

Adelaide:

Vacancy levels remain exceptionally low, unchanged at 0.8%, with 1,207 vacancies. Supply constraints persist, maintaining pressure on rents.

Canberra:

Vacancies declined marginally to 970 dwellings, keeping the rate steady at 1.6%. Seasonal fluctuations continue to influence the local rental market.

Darwin:

A tightening trend saw the vacancy rate rise slightly to 0.7% (from 0.5%), with 171 properties available. Despite the small increase, Darwin remains one of the tightest rental markets in the country.

Hobart:

Hobart's vacancy rate fell further to 0.4% (from 0.5%), the lowest of all capitals, as rental stock remains scarce.

Advertised Rents Analysis

National advertised rents continued to rise through early October, with **combined rents up 0.8% over the past 30 days** and **4.8% higher year-on-year**, reflecting persistent supply shortages across most capital cities.

The **national combined rent average** now stands at **\$655.17 per week**, while the **capital city average** has increased to **\$756.28**, underpinned by steady gains in house rents. Nationally, **house rents rose 0.3% for the month and 3.7% over the year**, while **unit rents increased 0.5% monthly and 3.4% annually**, signalling ongoing tenant preference for medium-density and inner-city accommodation.

- **Sydney:** Combined rents rose 1.1% for the month and 5.1% year-on-year, driven by a strong rise in house rents to \$1,098.57 per week.
- **Melbourne:** Combined rents decreased 0.1% monthly and 4.3% annually, with houses outperforming units.
- **Brisbane:** Combined rents rose 0.6% for the month and 5.9% over the year, supported by continued population inflows.

- **Perth:** Combined rents lifted 1% month-on-month and 4.9% year-on-year, reflecting ongoing supply shortages.
- **Adelaide:** Rents grew 0.4% for the month and 2.7% annually, with houses averaging \$673.19 per week.
- **Canberra:** Combined rents fell 1.3% over the month but remain 2.1% higher than a year ago.
- **Darwin:** Rents fell 2% monthly and 11.4% annually, the strongest growth for the year nationally, led by strong unit demand.
- **Hobart:** Combined rents fell 0.2% for the month and rose 8.6% over the year, supported by limited new supply.

Louis Christopher, Managing Director of SQM Research, commented:

“The national vacancy rate holding at 1.2% suggests the rental market remains very tight, with little sign of meaningful supply increases.

“Sydney and Brisbane continue to see strong tenant demand, while Hobart remains at near record-low vacancy levels. Rents are still rising in most capitals, particularly for houses, despite a slight easing in rental growth rates compared to last year.

“Overall, we are still seeing an undersupplied rental market, although conditions appear to be stabilising in some cities such as Melbourne and Canberra.”

For Further Information

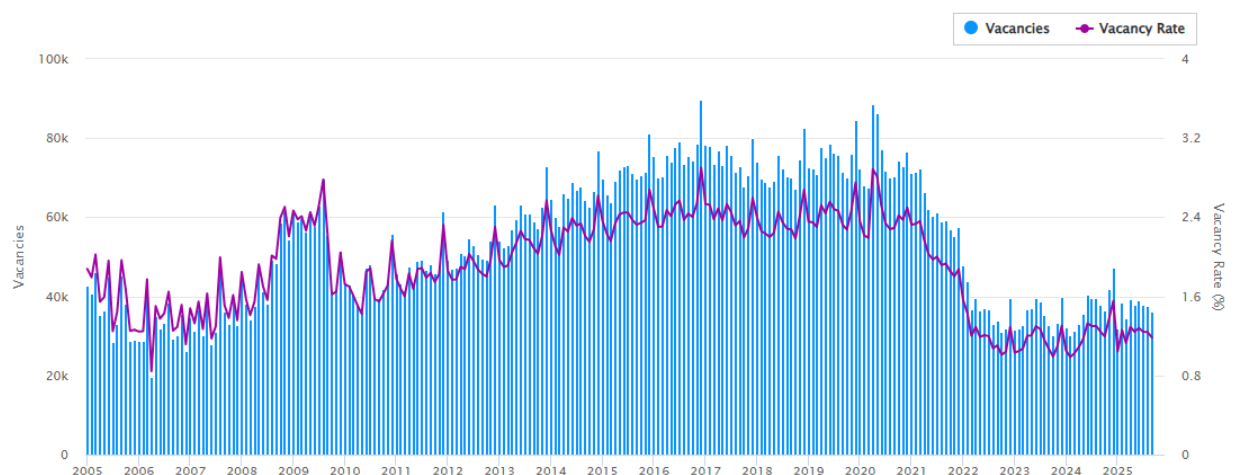
For detailed data or commercial use, contact Sam Tate, Head of property data, at sam@sqmresearch.com.au or +61 2 9220 4603.

Visit https://sqmresearch.com.au/index_property.php for free vacancy rate and stock-on-market graphs, or subscribe for raw data access.

SQM Research Weekly Rents Index					
Week ending 12 Oct 2025		Rent (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
Sydney	All Houses	1,098.57	5.43 ▲	1.4% ▲	5.1% ▲
	All Units	722.72	2.28 ▲	0.9% ▲	3.8% ▲
	Combined	875.14	3.56 ▲	1.1% ▲	4.5% ▲
Melbourne	All Houses	771.60	2.40 ▲	0.5% ▲	4.1% ▲
	All Units	572.51	-2.51 ▼	-0.6% ▼	4.3% ▲
	Combined	655.63	-0.46 ▼	-0.1% ▼	4.3% ▲
Brisbane	All Houses	775.33	-2.33 ▼	0.5% ▲	5.5% ▲
	All Units	617.24	2.76 ▲	0.7% ▲	6.6% ▲
	Combined	704.16	-0.03 ▼	0.6% ▲	5.9% ▲
Perth	All Houses	833.41	6.59 ▲	1.4% ▲	5.0% ▲
	All Units	648.34	-2.34 ▼	0.1% ▲	4.6% ▲
	Combined	756.82	2.89 ▲	1.0% ▲	4.9% ▲
Adelaide	All Houses	673.19	-0.19 ▼	1.1% ▲	2.5% ▲
	All Units	518.20	0.80 ▲	-1.3% ▼	2.7% ▲
	Combined	620.71	0.15 ▲	0.4% ▲	2.7% ▲
Canberra	All Houses	763.85	-0.85 ▼	-1.5% ▼	3.2% ▲
	All Units	564.11	-2.11 ▼	-1.0% ▼	1.2% ▲
	Combined	654.48	-1.54 ▼	-1.3% ▼	2.1% ▲
Darwin	All Houses	740.04	6.96 ▲	-5.1% ▼	-0.1% ▼
	All Units	577.88	-0.88 ▼	0.8% ▲	23.7% ▲
	Combined	644.14	2.33 ▲	-2.0% ▼	11.4% ▲
Hobart	All Houses	591.32	-4.32 ▼	0.9% ▲	10.1% ▲
	All Units	479.35	1.65 ▲	-2.3% ▼	5.8% ▲
	Combined	546.64	-1.94 ▼	-0.2% ▼	8.6% ▲
National	All Houses	727.00	-3.00 ▼	0.3% ▲	3.7% ▲
	All Units	572.00	-6.00 ▼	0.5% ▲	3.4% ▲
	Combined	655.17	-4.39 ▼	0.4% ▲	3.6% ▲
Cap City Average	All Houses	878.00	4.00 ▲	1.2% ▲	5.0% ▲
	All Units	649.00	1.00 ▲	0.5% ▲	4.5% ▲
	Combined	756.28	2.41 ▲	0.8% ▲	4.8% ▲

Next update: 20 Oct 2025

National Vacancy Rates





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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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