

National Vacancy Rates rise to 1.3% in February

Advertised rents rise 0.4% in the cities and 1.8% in the regions.

11 March 2025

According to SQM Research, Australia's residential dwelling vacancy rate inclined slightly to 1.3% in February 2025, up from 1.0% in January 2025. The total number of rental vacancies rose to 38,427, a rise from 30,161 in the previous month.

[Sydney's](#) rental vacancy rate increased to 1.5%, with 11,155 rental dwellings now vacant, compared to 10,151 in January. [Melbourne](#) also saw an incline, with its vacancy rate rising to 1.8%, representing 9,326 vacant dwellings. [Brisbane](#) recorded an increase to 1.0%, with 3,445 properties now available for rent.

[Canberra's](#) vacancy rate also rose from 1.3% to 1.6%, while Perth and Adelaide inclined slightly at 0.6% and 0.7%, respectively. [Darwin](#) remained stable at 1.1%, while [Hobart](#) recorded a vacancy rate increase at 0.6%.

The increase in rental vacancies suggests a slight easing in the rental market from the tightening over January. Notably, national rental vacancy rates slightly higher than this time in 2024.

Vacancy Rates - February 2025						
City	Feb 2024 Vacancies	Feb 2024 Vacancy Rate	Jan 2025 Vacancies	Jan 2025 Vacancy Rate	Feb 2025 Vacancies	Feb 2025 Vacancy Rate
Sydney	8,137	1.1%	10,151	1.4%	11,155	1.5%
Melbourne	5,288	1.0%	8,047	1.5%	9,326	1.8%
Brisbane	3,213	0.9%	2,877	0.8%	3,445	1.0%
Perth	776	0.4%	803	0.4%	1,201	0.6%
Adelaide	830	0.5%	754	0.5%	1,070	0.7%
Canberra	936	1.5%	779	1.3%	961	1.6%
Darwin	395	1.5%	281	1.1%	277	1.1%
Hobart	326	1.2%	95	0.3%	174	0.6%
National	30,161	1.0%	31,822	1.0%	38,427	1.3%

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.

Rents

Over the past month leading up to 11 March 2025, rental prices across Australia's [capital city asking rents](#) displayed a rise, most notably in the regions.

In [Sydney](#), combined rents experienced a small decrease of 0.1% to \$844 per week, driven by a 0.4% decrease in house rents. [Melbourne](#) saw a 1.0% increase, with combined rents reaching \$646, supported by a 1.7% increase in unit rents. [Brisbane](#) stood out with a 1.0% rise, bringing combined rents to \$676, reflecting ongoing demand.

[Perth](#) showed slight growth at 0.3% to \$753 per week. [Adelaide](#), however, experienced a more buoyant market, with combined rents rising by 1.6% to \$622.

[Canberra's](#) rental market remained stable, with combined rents increasing by 0.2% to \$686.

Meanwhile, [Darwin](#) and saw rental declines of 1.0% to \$598, while [Hobart](#) had an increase of 1.5% with combined rents increasing to \$529 per week.

[Nationally](#), combined rents increased by 1.8% to \$648 per week. However, the [capital city average](#) saw a small increase of 0.4% with rents remaining at \$737.

SQM Research Weekly Rents Index					
Week ending		Rent (\$)	Chg on prev wk(\$)	Rolling month % chg	12 mth % chg
4 Mar 2025	Sydney				
	All Houses	1,049.53	-2.53 ▼	-0.4% ▼	-0.2% ▼
	All Units	704.56	0.44 ▲	0.2% ▲	0.8% ▲
	Combined	844.38	-0.74 ▼	-0.1% ▼	0.2% ▲
Melbourne	All Houses	761.44	2.56 ▲	0.3% ▲	2.9% ▲
	All Units	564.85	3.15 ▲	1.7% ▲	2.7% ▲
	Combined	646.37	2.98 ▲	1.0% ▲	2.9% ▲
Brisbane	All Houses	747.36	1.64 ▲	1.2% ▲	4.3% ▲
	All Units	589.41	0.59 ▲	0.7% ▲	3.8% ▲
	Combined	676.23	1.16 ▲	1.0% ▲	4.1% ▲
Perth	All Houses	835.34	-1.34 ▼	0.4% ▲	7.1% ▲
	All Units	638.10	-1.10 ▼	0.1% ▲	11.2% ▲
	Combined	753.46	-1.20 ▼	0.3% ▲	8.6% ▲
Adelaide	All Houses	676.23	1.77 ▲	1.4% ▲	6.0% ▲
	All Units	516.13	6.87 ▲	2.0% ▲	12.0% ▲
	Combined	621.72	3.55 ▲	1.6% ▲	7.8% ▲
Canberra	All Houses	820.29	-2.29 ▼	0.4% ▲	8.6% ▲
	All Units	573.40	0.60 ▲	-0.2% ▼	-0.3% ▼
	Combined	685.58	-0.73 ▼	0.2% ▲	4.2% ▲
Darwin	All Houses	729.91	-1.91 ▼	-0.6% ▼	1.6% ▲
	All Units	507.86	2.14 ▲	-1.4% ▼	3.2% ▲
	Combined	598.16	0.56 ▲	-1.0% ▼	2.5% ▲
Hobart	All Houses	559.58	4.42 ▲	0.9% ▲	3.7% ▲
	All Units	482.48	4.52 ▲	2.5% ▲	3.7% ▲
	Combined	528.71	4.46 ▲	1.5% ▲	3.7% ▲
National	All Houses	720.00	1.00 ▲	1.6% ▲	4.7% ▲
	All Units	566.00	3.00 ▲	2.2% ▲	5.6% ▲
	Combined	648.50	1.94 ▲	1.8% ▲	5.0% ▲
Cap City Average	All Houses	854.00	0.00	-0.1% ▼	2.5% ▲
	All Units	635.00	2.00 ▲	1.0% ▲	2.9% ▲
	Combined	737.41	1.09 ▲	0.4% ▲	2.7% ▲

Louis Christopher, Managing Director of SQM Research said:

“National rental vacancy rates rose somewhat in February, which was somewhat surprising to us given there was no increase in total rental listings. That suggests advertised rental properties were taking about 3 to 4 days longer to rent and occupy on average than January. But I don’t regard that as a material increase. I would not be surprised to see vacancy rates fall again in March which typically records the stronger rental demand.

Advertised rents continued to rise over the month for the capital cities, but not at the extreme pace that was recorded over 2021 to 2023. This suggests there has been an easing in rental growth expectations by landlords but nevertheless advertised rents are still rising faster than the overall inflation rate.

Overall, the data we have released today still suggests the country remains in a rental crisis, driven by a combination of excess population growth and multi-year lows in dwelling completions.

[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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