

Sydney's vacancy rate remains steady, as Hunter and Illawarra regions tighten

For immediate release

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The REINSW Vacancy Rate survey results for March 2022 show that residential vacancies in Sydney remain steady.

"After dropping for four consecutive months, the vacancy rate for Sydney overall rose slightly by 0.1% last month to be 2.2%," REINSW CEO Tim McKibbin said. "Both the Middle and Outer Rings saw increases to be 2.7% (+0.3%) and 1.7% (+1.2%) respectively. Vacancies in the Inner Ring decreased by 0.2% to be 2.6%."

Outside Sydney, finding a home to rent continues to present a challenge for tenants.

"In Newcastle, vacancies fell by 0.4% to be 1.9% and the Hunter region overall dropped to 1.0% (-0.2%)," Mr McKibbin said. "And while the rate for Wollongong rose by 0.3% to 0.7% for the month, a sharp decrease in vacancies across the rest of the region saw the Illawarra record a result of just 0.6%, which is down from 1.1% in February."

Vacancy rates across the rest of regional New South Wales remain low.

"Rates for the Central Coast, Mid-North Coast, Murrumbidgee, Northern Rivers and South Coast areas all rose," Mr McKibbin said. "The Albury, Central West, Coffs Harbour, New England, Riverina and South East areas all recorded drops."

"As has been the case for much of the last two years, sourcing rental stock continues to be an issue across all areas of New South Wales."

"With the cost-of-living continuing to rise, our member agents are telling us about Mum and Dad investors who are selling their hard-earned investment properties just to pay their bills each month. With so little stock on the market, these properties are being snapped up by home buyers. The flow-on impact is the removal of these properties from the residential rental market."

**For more information, please contact:
Media Officer | 0423 724 080 | media@reinsw.com.au**

About REINSW

The Real Estate Institute of New South Wales (REINSW) is the peak industry body for real estate and property professionals in NSW. It represents more than 2000 agencies across residential sales, property management, commercial, strata management, buyers' agency, agency services and auctioneering. Established in 1910, REINSW works to improve the standards, professionalism and expertise of its members to continually evolve and innovate the industry. It lobbies the government and industry on behalf of members, develops new products and services to benefit agencies and professionals, and offer training and ongoing professional development. For more information, visit reinsw.com.au.

Residential vacancy rate percentage

The REINSW Residential Vacancy Rate Report is based on the proportion of unlet residential dwellings to the total rent roll of REINSW member agents on the 15th of each month. Carried out monthly, the research – a survey of REINSW member agents conducted by Survey Matters – collects the total properties on agency rent rolls, the number of properties that were vacant on the 15th of the month, and the postcode in which a majority of agents’ rental properties are located. The suburb-level rates reported by agents are weighted based on ABS Census 2016 Dwelling Characteristics. The March 2022 report is based on survey responses covering 104,336 residential rental properties.

	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21	Jun-21	May-21	Apr-21
SYDNEY												
Inner	2.6%	2.8%	3.4%	3.7%	4.4%	3.9%	3.7%	2.9%	3.1%	4.0%	3.3%	4.0%
Middle	2.7%	2.4%	2.9%	2.9%	2.9%	3.1%	3.9%	4.0%	3.9%	3.2%	4.6%	5.8%
Outer	1.7%	1.5%	1.5%	1.8%	1.8%	1.8%	2.2%	1.7%	2.3%	2.2%	2.5%	3.2%
Total	2.2%	2.1%	2.5%	2.8%	3.0%	2.8%	3.1%	2.6%	2.9%	3.1%	3.3%	4.3%
HUNTER												
Newcastle	1.5%	1.9%	1.8%	2.1%	2.0%	1.8%	1.5%	2.2%	4.0%	1.6%	1.6%	1.7%
Other	0.8%	1.1%	0.8%	0.9%	0.8%	0.6%	0.9%	0.6%	0.7%	0.8%	1.3%	1.4%
Total	1.0%	1.2%	1.0%	1.2%	1.0%	0.9%	1.0%	1.0%	1.6%	1.0%	1.4%	1.5%
ILLAWARRA												
Wollongong	0.7%	0.4%	0.4%	0.8%	0.7%	1.0%	2.0%	1.5%	1.4%	1.4%	1.2%	0.9%
Other	0.5%	1.8%	0.5%	1.8%	1.2%	1.5%	1.8%	0.9%	1.3%	1.1%	0.6%	1.1%
Total	0.6%	1.1%	0.5%	1.2%	0.9%	1.3%	1.9%	1.2%	1.4%	1.3%	0.9%	1.0%
REGIONS												
Albury	0.6%	1.1%	0.5%	0.5%	0.9%	0.5%	0.6%	0.9%	0.5%	0.7%	1.1%	0.4%
Central Coast	1.3%	0.7%	1.1%	1.1%	1.0%	1.5%	1.4%	1.6%	1.4%	0.9%	1.3%	0.7%
Central West	0.4%	0.6%	0.5%	0.5%	0.5%	0.6%	0.4%	0.3%	0.7%	0.5%	0.5%	0.8%
Coffs Harbour	1.4%	1.6%	0.7%	0.8%	1.1%	1.2%	1.2%	1.4%	1.1%	1.4%	0.9%	0.9%
Mid-North Coast	1.3%	1.1%	1.0%	0.7%	0.8%	0.6%	0.4%	0.6%	1.1%	0.6%	0.6%	1.0%
Murrumbidgee	0.9%	0.3%	0.7%	0.6%	0.8%	0.2%	0.3%	1.3%	1.4%	1.4%	1.8%	0.9%
New England	1.0%	0.7%	0.9%	1.1%	0.5%	1.0%	1.3%	1.7%	1.5%	2.0%	1.4%	1.3%
Northern Rivers	0.8%	0.7%	0.6%	1.1%	0.7%	0.9%	0.8%	1.2%	1.5%	1.0%	0.3%	0.5%
Orana	1.7%	1.7%	1.6%	1.5%	1.3%	2.0%	1.3%	1.7%	1.9%	1.4%	3.0%	1.3%
Riverina	0.4%	0.6%	0.9%	0.6%	0.6%	0.5%	0.7%	0.7%	0.7%	0.7%	0.6%	0.9%
South Coast	2.4%	1.4%	0.9%	0.4%	0.3%	0.2%	0.4%	0.4%	0.5%	0.4%	0.6%	0.7%
South Eastern	1.8%	%	1.3%	0.81%	1.0%	0.9%	1.3%	1.5%	0.6%	0.5%	0.6%	1.7%