Thursday 8 August 2013. Inner Sydney leads July residential vacancy rate increase

The Sydney residential rental market has slightly opened up with increases in the inner and middle markets, according to data released by the Real Estate Institute of New South Wales.

The July 2013 REINSW Vacancy Rate Survey saw availability across the Sydney metropolitan area up 0.1 per cent to 2.2 per cent.

- Inner suburbs (0-10km from CBD) up 0.3 per cent to 2.5 per cent
- Middle suburbs (10-25km from CBD) up 0.1 per cent to 2.0 per cent
- Outer suburbs (more than 25km from CBD) down 0.2 per cent at 1.9 per cent

“The inner suburbs of Sydney are seeing the highest vacancy rates since January 2006, reflecting an increase in stock entering the market place,” REINSW President Christian Payne said.

“While this is positive for those seeking rental accommodation more support is needed for those seeking to invest in the property market.”

Looking across the state, the Hunter region saw an increase of 0.4 per cent to 3.3 per cent, led by a 0.2 per cent increase in Newcastle to 2.4 per cent.

The Illawarra saw a rise of 0.5 per cent to 2.8 per cent, with a rise of 0.7 per cent in Wollongong to 3.2 per cent, a level last seen in August 2012.

Coffs Harbour continues to be the easiest place to find rental accommodation remaining steady at 3.7 per cent. Levels also stayed the same on the Mid-North

Coast, Murrumbidgee, Riverina and Orana at 2.9 per cent, 2.4 per cent, 3.0 per cent and 1.3 per cent.

The vacancy rate in Albury slipped 0.4 per cent at 1.4 per cent and the Central Coast dropped 0.6 per cent to 2.6 per cent.