

## NSW Vacancy rates drop across the board

Written by Helen Hull

---



Sydney 5 September 2013. The residential rental market has weakened across the state, according to data released by the Real Estate Institute of New South Wales.

The August 2013 REINSW Vacancy Rate Survey saw availability across the Sydney metropolitan area down 0.2 per cent to 2.0 per cent.

- Inner suburbs (0-10km from CBD) down 0.1 per cent to 2.4 per cent
- Middle suburbs (10-25km from CBD) down 0.2 per cent to 1.8 per cent
- Outer suburbs (more than 25km from CBD) down 0.1 per cent at 1.8 per cent

□ All Sydney suburbs saw declines due to less stock being available to those seeking rental properties, □ REINSW President Christian Payne said.

□ This is cause for concern after increases in availability over the previous four months. Declines were also seen in most areas across the state, □ Mr Payne said.

The Illawarra was hit hard with a fall 0.7 per cent to 2.1 per cent across the region and a drop of 0.7 per cent in Wollongong to 2.5 per cent. The South Coast was also down 0.7 per cent to 2.5 per cent.

The Hunter slipped 0.3 per cent to 3.0 per cent, despite a rise of 0.2 per cent in Newcastle to 2.6 per cent. Albury and New England also bucked the trend with an increase of 0.5 per cent to 1.9 per cent and 0.2 per cent to 2.9 per cent respectively.

The Central Coast fell 0.3 per cent to 2.3 per cent, while Northern Rivers was down 0.3 per cent to 2.8 per cent and Orana saw a vacancy rate of just 1.0 per cent after a drop of 0.3 per cent.

Coffs Harbour continues to be the easiest place to find rental accommodation even though it slipped 0.1 per cent to 3.6 per cent.