

Main Features

Vacancy Rates (%)

	June Qtr	Previous Qtr
Queensland	3.8	3.6
Inner Brisbane (C) ¹	2.2	2.6
Remainder of Brisbane (C)	2.6	3.1
Brisbane Surrounds ²	4.3	3.3
Gold Coast (C)	5.5	4.2
Rest of Queensland	4.0	4.0

Commentary

- In June quarter 2011, Queensland's vacancy rate for all types of residential rental accommodation was 3.8%. For Brisbane City (comprising Inner Brisbane and Remainder of Brisbane) the vacancy rate was 2.5%. Vacancy rates varied across the State (2.2–5.5%) with rates in Inner Brisbane (2.2%) lower than in other regions (see Figure 1).
- Queensland's vacancy rate for residential rental detached houses was 3.6%. The region with the highest vacancy rate was the Gold Coast (4.2%). The variation among rates for all other regions was moderate at 2.1–3.9%.
- Queensland's vacancy rate for residential rental units (including townhouses, apartments and duplexes) was 4.2%. The Gold Coast had the highest vacancy rate (6.3%), followed by Brisbane Surrounds (5.2%) and Rest of Queensland (4.3), Remainder of Brisbane and Inner Brisbane were both (2.3%) (see Figure 2).
- In comparison with the previous quarter, there was a 0.2% point increase in the vacancy rate for Queensland³. At the State level, there was a 0.3% point increase in the vacancy rate for houses while the rate for units remained constant. At the regional level, the largest vacancy rate decline was for houses in Inner Brisbane (down 0.9% point to 2.1%), whereas the largest increase was for houses in the Gold Coast (up 1.1% points to 4.2%).
- The mean number of residential rental houses managed per agency⁴ overall for Queensland was 83.4. The mean number of residential units managed per agency was 65.7 overall.
- Almost equal numbers of managers of residential rental accommodation in Queensland believed that the demand for residential rental accommodation in their area had increased over the past 12 months (32.9%), as believed demand had decreased (32.3%). A similar percentage believed demand had remained the same (32.9%), while (1.9%) did not give an opinion. See Figure 3 for the regional breakdown in the percentage of agencies that believed demand increased in the past 12 months.

Figure 1: Vacancy rates (all types)

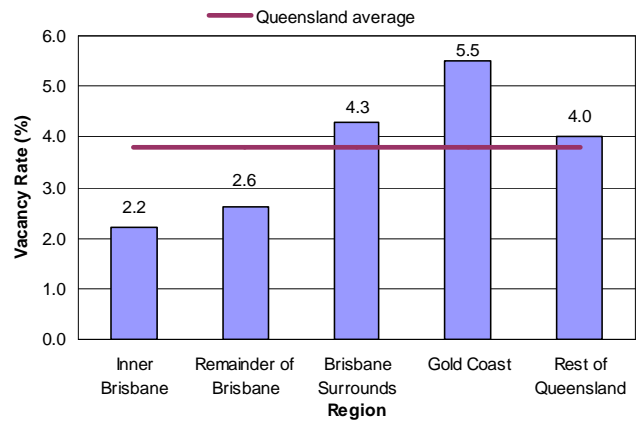


Figure 2: Residential rental units vacancy rates

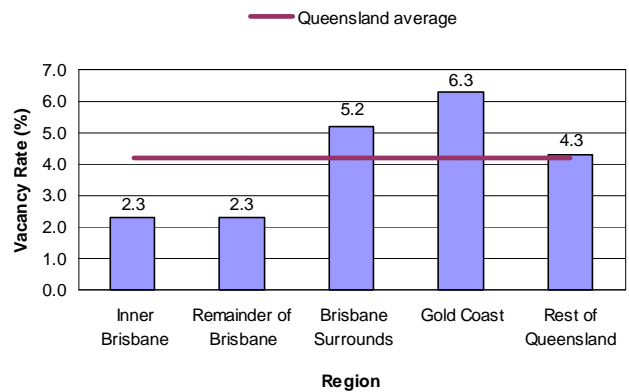
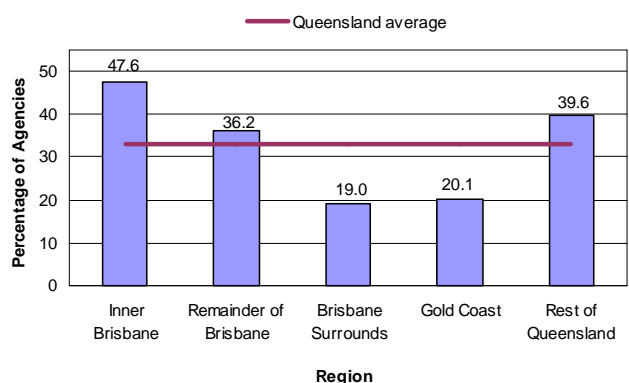


Figure 3: Agencies experiencing an increase in demand in the past 12 months



- Consists of suburbs wholly or mainly within 5 km of Brisbane GPO.
 - Consists of Moreton Bay Regional Council and Logan, Redland and Ipswich City Councils.
 - Times series data from the Vacancy Rate Survey are available from the OESR website www.oesr.qld.gov.au. Interpretations of quarter-on-quarter movements should be made with caution.
 - All figures given in this brief are derived from a sample survey and hence represent estimates only. Agencies holding fewer than 15 rental bonds were excluded for reasons of efficiency. These small agencies account for approximately 3% of all bonds.
- * Relative standard error greater than 25%: use with caution.