Main Features

Vacancy Rates

<table>
<thead>
<tr>
<th>Region</th>
<th>Vacancy Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Queensland</td>
<td>2.9</td>
</tr>
<tr>
<td>Inner Brisbane¹</td>
<td>1.5</td>
</tr>
<tr>
<td>Remainder of Brisbane</td>
<td>2.0</td>
</tr>
<tr>
<td>Brisbane Surrounds²</td>
<td>2.4</td>
</tr>
<tr>
<td>Gold Coast</td>
<td>4.2</td>
</tr>
<tr>
<td>Rest of Queensland</td>
<td>3.3</td>
</tr>
</tbody>
</table>

Commentary

• In the June quarter of 2005, the vacancy rate for all types of residential rental accommodation in Queensland was 2.9%. Gold Coast had the highest vacancy rate (4.2%), while Inner Brisbane had the lowest rate (1.5%) (Figure 1).

• Queensland’s vacancy rate for residential rental detached houses was 2.5%. The region with the highest vacancy rate was Gold Coast (3.4%), while Inner Brisbane (0.9%*) and Remainder of Brisbane had the lowest rates (1.8%) (Figure 2).

• Queensland’s vacancy rate for residential rental units (includes townhouses, apartments and duplexes) was 3.5%. Gold Coast had the highest vacancy rate (4.8%), followed by Rest of Queensland (3.9%) Brisbane Surrounds (2.7%), Remainder of Brisbane (2.5%*) and Inner Brisbane (1.9%*).

• The mean number of residential rental houses managed per agency was 84.2 for Queensland. Brisbane Surrounds had the highest mean number of houses managed per agency (151.8) and Gold Coast (34.9) had the lowest.

• The mean number of residential units managed per agency was 53.6 for Queensland. Inner Brisbane had the highest mean number of units managed (94.3) and Remainder of Brisbane had the lowest (39.9).

• The majority (55.9%) of all 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. The proportion of agencies that believed demand had remained the same or decreased was lower at 33.5% and 11.4% respectively.

• The percentage of agencies that believed that demand for residential rental accommodation in their area had increased in the past 12 months was lower on the Gold Coast (43.5%) than Inner Brisbane (65.0%) or Rest of Queensland (60.2%) (Figure 3).

N.B. Note that all figures given in this brief are derived from a sample survey and hence represent estimates only.

Figure 1: Vacancy rates by region

Figure 2: Detached houses vacancy rates, by region

Figure 3: Percentage of agencies that believe demand for accommodation in their area has increased in the past 12 Months, by region

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¹ Consists of suburbs wholly or mainly within 5km of Brisbane GPO.
² Consists of Pine Rivers, Logan, Redcliff, Redland, Ipswich, and Caboolture LGAs (local government areas).
* This estimate has a relative standard error of between 25% and 50% and should be used with caution.

Source: June 2005 Vacancy Rates Survey