



Preliminary clearance rates slip amid combined capital's second busiest week of the year

With 3,110 auctions held, last week was the combined capital's second busiest week of the year. The major auction markets drove the higher volumes, with Sydney and Melbourne both recording their second busiest weeks of the year. Auction numbers were up 5.0% from the week prior (2,963) and were 14.5% higher than this time last year when 2,717 capital city homes were auctioned.

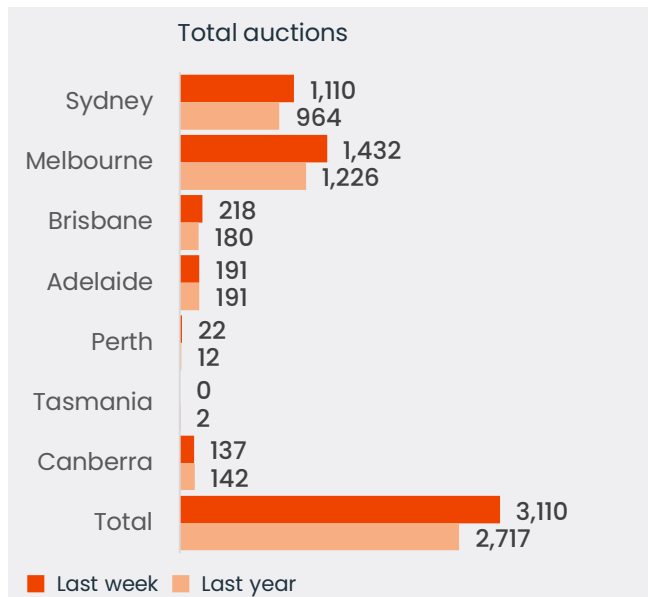
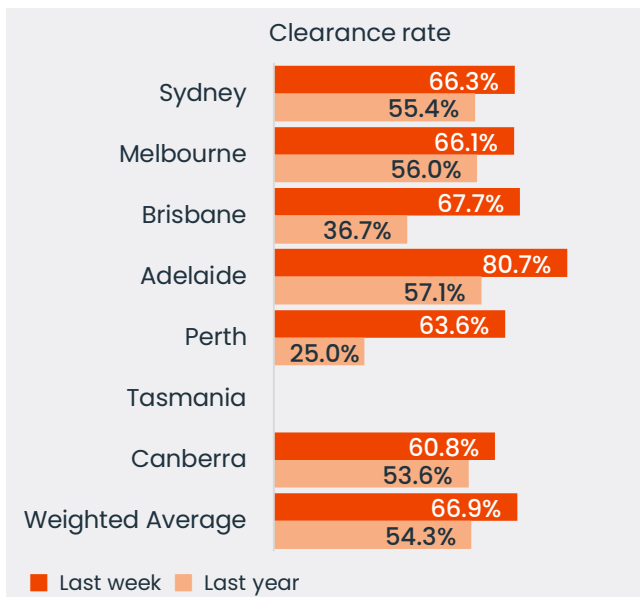
The combined capitals recorded a preliminary clearance rate of 66.9% - a slight step down from the previous week's preliminary rate of 67.0%, which revised down to the lowest final clearance rate of the year so far (60.7%). The easing in the early success rate appears to be driven by vendors, with 12.6% of the 2,087 results collected so far being withdrawn - the capitals' highest withdrawal rate of the year-to-date. This time last year, 54.3% of auctions were successful.

Sydney's auction activity overtook the week prior (1,081) as the city's second busiest week of the year, with 1,110 homes auctioned. The rise in auction numbers was accompanied by a -2.2 percentage point decline in Sydney's early clearance rate, with the city recording its lowest preliminary rate of the year-to-date (66.3% out of 756 results collected). The previous week's preliminary clearance rate of 68.5% was revised to 62.5% at final numbers, while this time last year, 55.4% of the 964 homes auctioned across the city recorded a successful result.

Melbourne hosted the busiest auction market among the capitals, with 1,432 homes taken under the hammer, up 4.1% from the week prior (1,375).

Capital City Auction Statistics (Preliminary)

Please note: A minimum sample size of 10 results is required to report a clearance rate

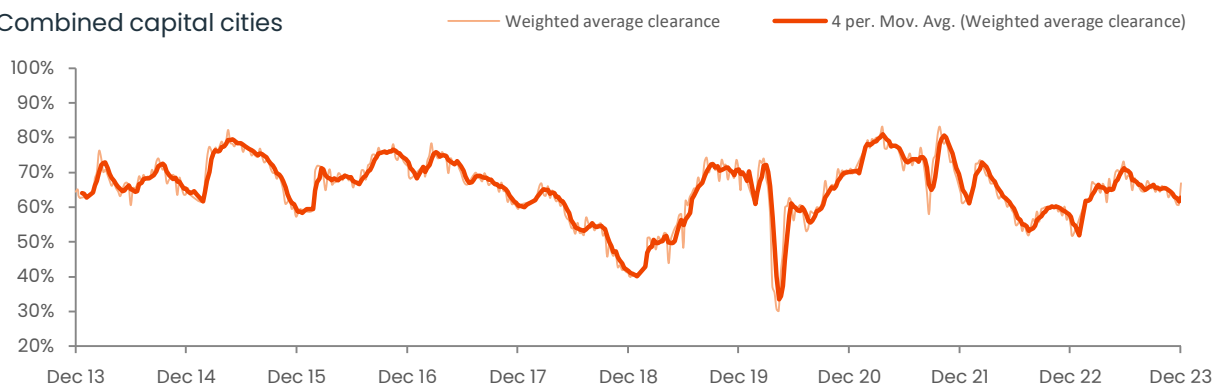


Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	66.3%	1,110	756	501	255
Melbourne	66.1%	1,432	1,005	664	341
Brisbane	67.7%	218	130	88	42
Adelaide	80.7%	191	88	71	17
Perth	63.6%	22	11	7	4
Tasmania	n.a.	0	0	0	0
Canberra	60.8%	137	97	59	38
Weighted Average	66.9%	3,110	2,087	1,390	697

Weekly clearance rates

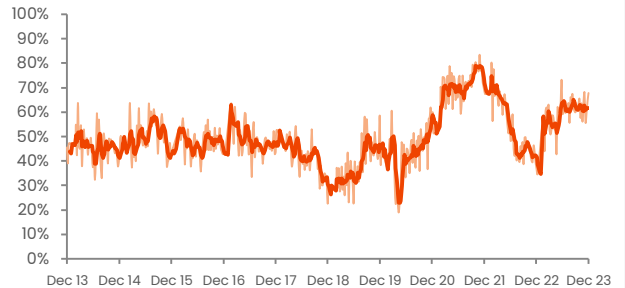
Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



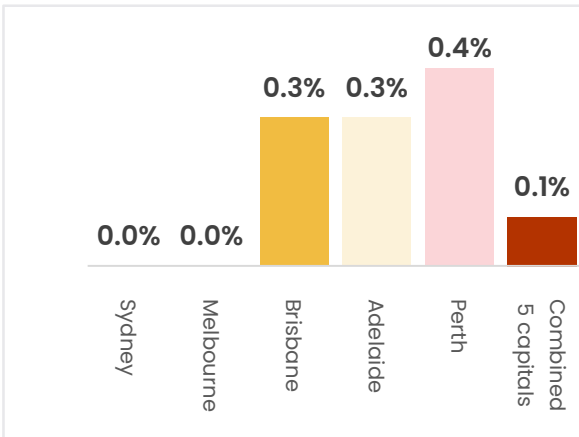
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	15.8%	32	19	3	16
Baulkham Hills and Hawkesbury	61.8%	67	34	21	13
Blacktown	65.2%	58	23	15	8
City and Inner South	71.8%	110	85	61	24
Eastern Suburbs	57.8%	85	71	41	30
Inner South West	73.2%	117	82	60	22
Inner West	72.5%	92	69	50	19
North Sydney and Hornsby	61.4%	169	114	70	44
Northern Beaches	74.1%	79	54	40	14
Outer South West	n.a.	10	5	3	2
Outer West and Blue Mountains	30.0%	18	10	3	7
Parramatta	75.0%	93	56	42	14
Ryde	59.1%	63	44	26	18
South West	77.3%	64	44	34	10
Sutherland	69.6%	53	46	32	14
Melbourne sub-regions					
Inner	67.6%	254	176	119	57
Inner East	68.6%	179	140	96	44
Inner South	74.4%	197	117	87	30
North East	67.2%	155	122	82	40
North West	62.2%	125	90	56	34
Outer East	65.8%	114	79	52	27
South East	67.0%	176	118	79	39
West	56.4%	197	140	79	61
Mornington Peninsula	62.5%	36	24	15	9
Regional SA4					
Newcastle and Lake Macquarie	60.7%	49	28	17	11
Illawarra	66.7%	25	18	12	6
Gold Coast	55.4%	99	65	36	29
Sunshine Coast	48.7%	56	39	19	20
Geelong	35.3%	25	17	6	11

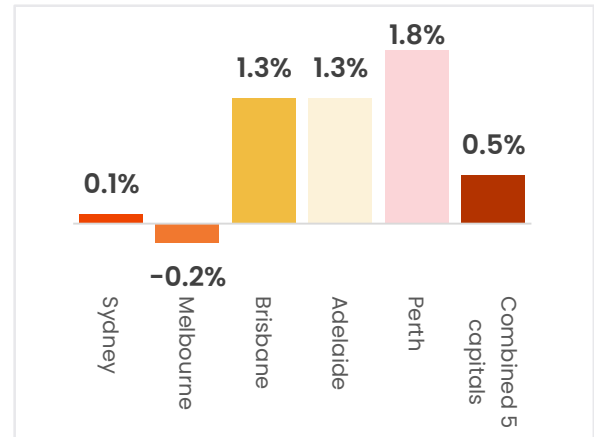
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

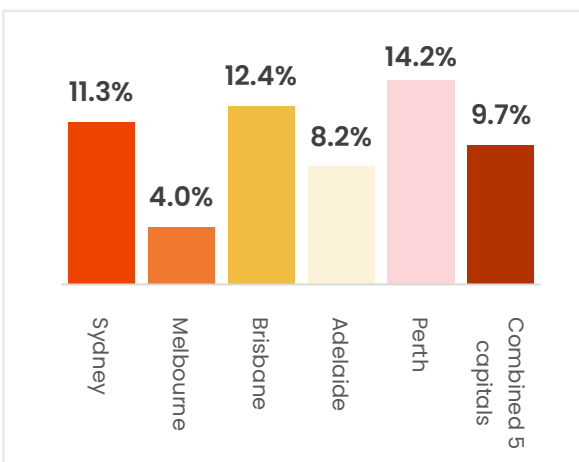
Weekly change



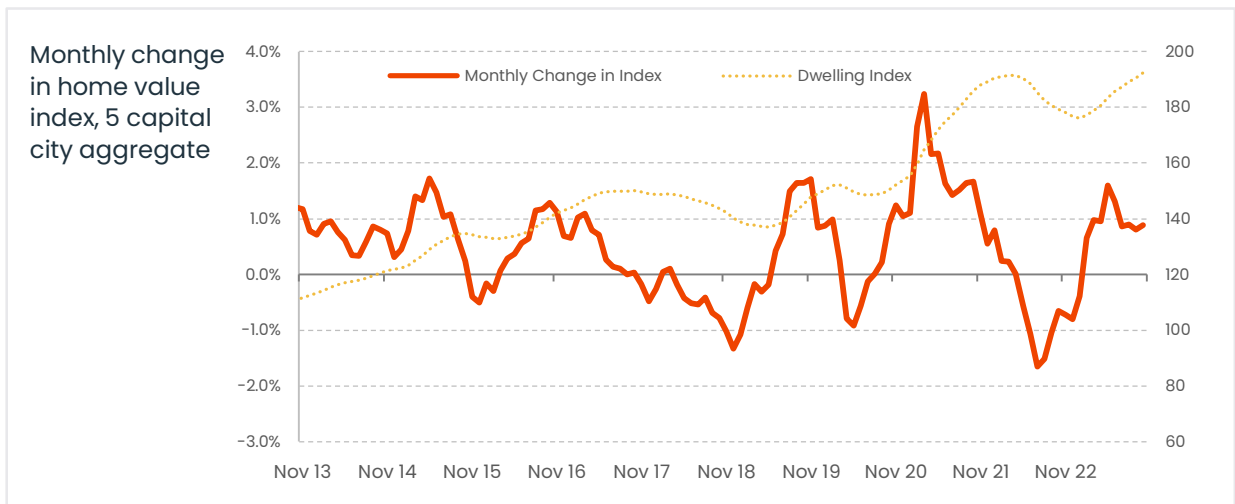
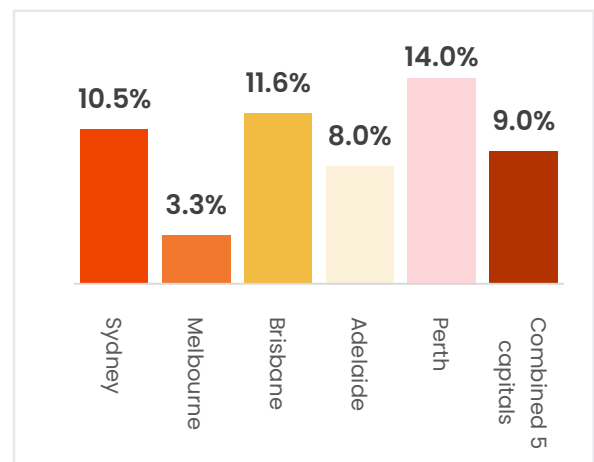
Monthly change



Year to date change



12 Month change



The monthly change is the change over the past 28 days.

Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

NEW LISTINGS ■ TOTAL LISTINGS ■

DARWIN

138
1,041

BRISBANE

3,487
12,580

PERTH

3,914
11,827

COMBINED
CAPITALS

22,346
90,100

SYDNEY

4,814
23,029

CANBERRA

552
2,559

HOBART

386
1,740

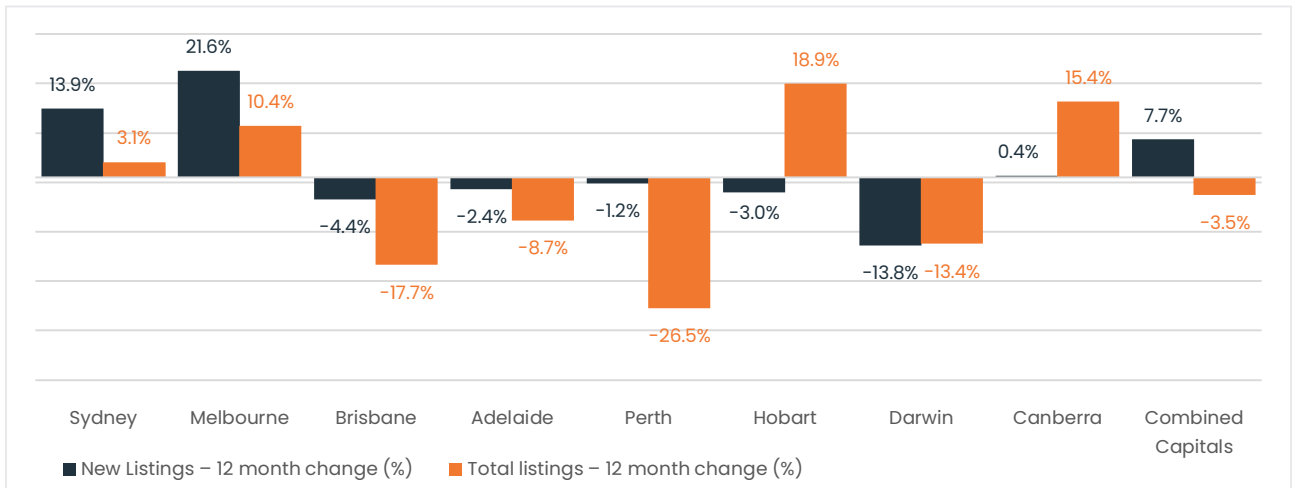
ADELAIDE

1,816
4,986

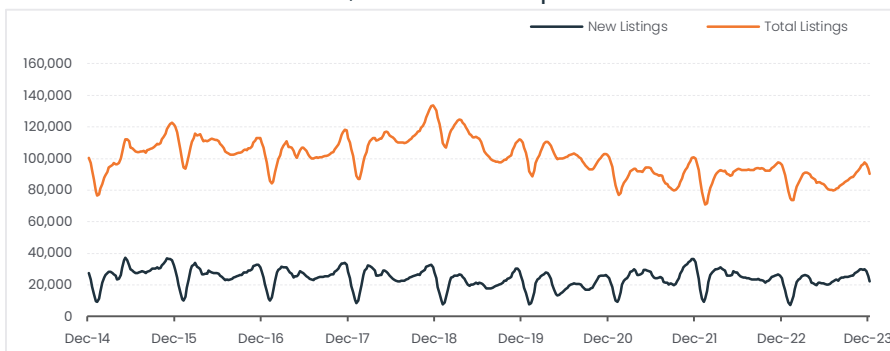
MELBOURNE

7,239
32,338

Listings 12 month change (%)



Number of homes for sale, combined capital cities



These results are calculated across properties that have been advertised for sale over the 28 days ending 10 December 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Rental listings metrics have been temporarily removed from the weekly Property Market Indicator report (PMI) while we finalise integration and testing of some diversified data sources.

Top two sales over the past week, states and territories

Australian Capital Territory



12 Carrington Street
Deakin
 3 1 2
\$1,698,000

Belle Property Canberra



72 Allchin Circuit
Kambah
 6 3 4
\$1,520,000

Hayman Partners

New South Wales



28 Joubert Street
Hunters Hill
 5 3 2
\$8,500,000

Eastern Suburbs Property Group



28 Lennox Street
Bellevue Hill
 4 2 1
\$7,300,000

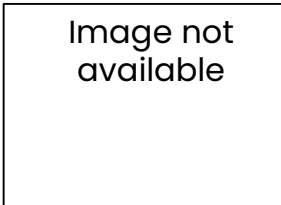
Bresic Whitney Glebe

Northern Territory



30 Britannia Crescent
Anula
 4 2 0
\$725,000

Elders Real Estate Leanyer



8 Fraser Court
Bakewell
 4 2 2
\$550,000

Professionals Darwin City

Queensland



11/166 Oxlade Drive
New Farm
 4 3 4
\$5,950,000

RayWhite New Farm



22 Blair Athol Crescent
Bundall
 4 3 3
\$4,470,000

RayWhite Broadbeach Waters

South Australia



10 Yester Avenue
Brighton
 4 2 2
\$2,600,000

Team Mac Real Estate



28 Myrona Avenue
Glen Osmond
 3 1 1
\$2,234,000

TOOP+TOOP Real Estate

To access detailed analysis of some of these key indicators on a suburb level, please log into your CoreLogic Professional system or contact us on info@corelogic.com.au. Alternatively, ring **1300 734318** to subscribe to Market Trends

Top two sales over the past week, states and territories

Tasmania



24 Hardwicke Street
Summerhill
🏠 4 🛋️ 2 🚗 0
\$1,100,000

McGrath Launceston



43 Irby Boulevard
Sisters Beach
🏠 4 🛋️ 2 🚗 2
\$1,075,000

Blue Moon Property Sippy Downs

Victoria



7 Clyde Street
Glen Iris
🏠 5 🛋️ 4 🚗 3
\$4,590,000

Marshall White Stonnington



90 St Helens Road
Hawthorn East
🏠 3 🛋️ 2 🚗 2
\$4,000,000

Jellis Craig Hawthorn

Western Australia



80 Broome Street
Cottesloe
🏠 4 🛋️ 3 🚗 2
\$9,080,000

Shellabears Cottesloe



70/2 Brighton Road
Scarborough
🏠 5 🛋️ 3 🚗 3
\$2,800,000

Realmark Coastal North Beach

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