

Property Market Indicator Summary

All data to week ending 17 December 2023



Auction activity falls -4.1% in the final auction week of the year

The last week of the spring/early summer auction season saw capital city auction numbers fall -4.1%, with 2,918 homes auctioned across the combined capitals. Although down from the 3,042 auctions held the week prior, last week's auction numbers were still relatively high, with 25.8% more auctions than this time last year (2,320) – a clear demonstration that vendors have been much more active this spring.

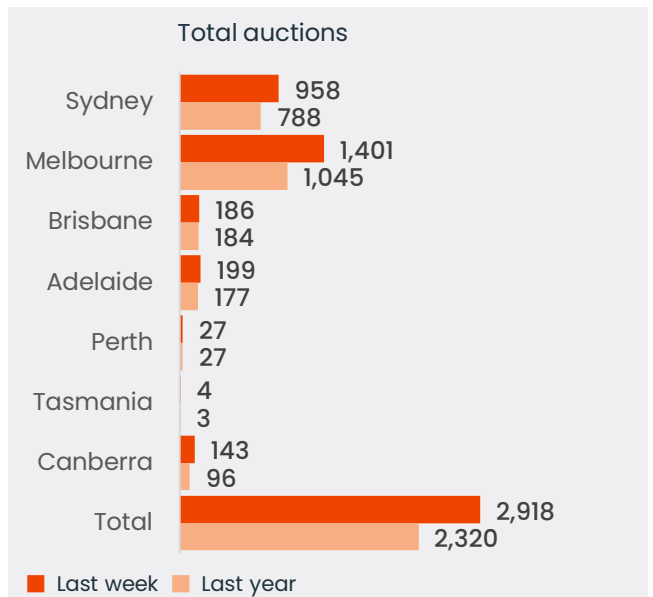
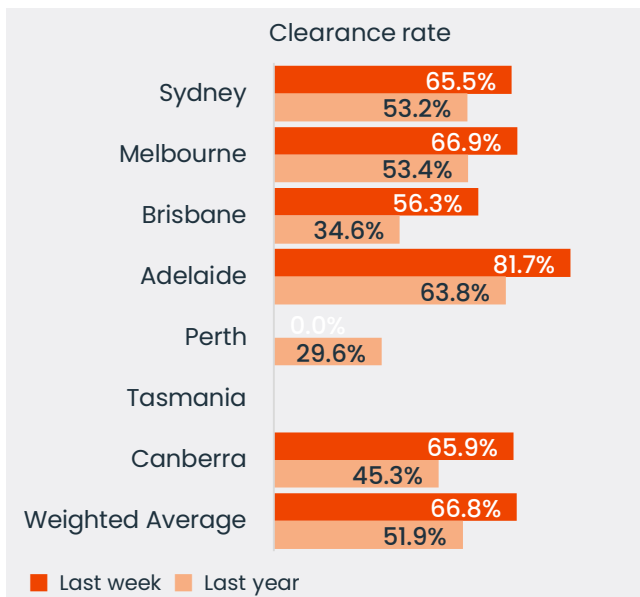
Despite the resilience in auction activity, buyers have become warier, with the combined capital preliminary clearance rate slipping a further 10 basis points last week to 66.8%. With the previous week's early rate (66.9%) revising below the 60% mark at the final number (57.6%), it's likely last week's final results will similarly come in well below the average final clearance rate recorded throughout winter and spring (65.8%). This week last year, 51.9% of auctions held across the combined capitals were successful.

Sydney saw auction numbers slip below the 1,000 mark for the first time in eight weeks, with 958 homes auctioned. Compared to the previous week (1,072), last week's levels were down -10.6% but were 21.6% higher than this time last year (788). With 666 results collected so far, Sydney's preliminary clearance rate came in at 65.5%, the lowest preliminary rate of the year. The previous week's preliminary rate of 66.3% was revised to the lowest final clearance rate of the year at 57.0%, while this time last year, 53.2% of auctions reported a successful result.

Melbourne hosted 1,401 auctions last week, down from 1,415 the previous week but up from the 1,045 seen this time last year. With 66.9% of the 995 results collected so far returning a successful result, Melbourne recorded its highest preliminary clearance rate in four weeks.

Capital City Auction Statistics (Preliminary)

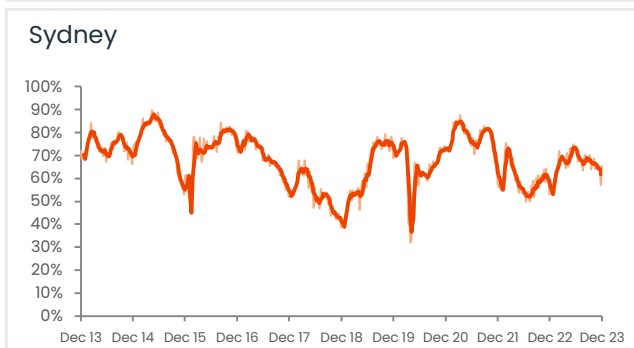
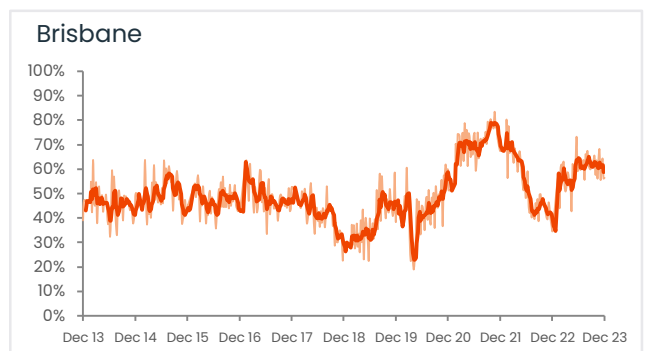
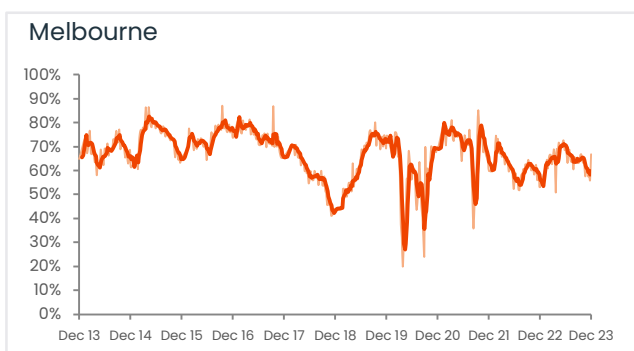
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.5%	958	666	436	230
Melbourne	66.9%	1,401	995	666	329
Brisbane	56.3%	186	103	58	45
Adelaide	81.7%	199	109	89	20
Perth	n.a.	27	9	7	2
Tasmania	n.a.	4	4	3	1
Canberra	65.9%	143	85	56	29
Weighted Average	66.8%	2,918	1,971	1,315	656

Weekly clearance rates



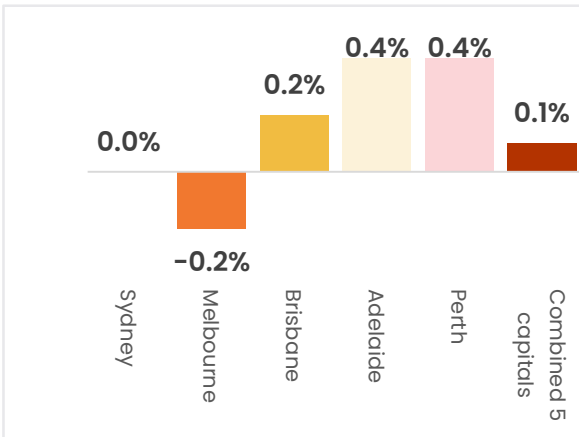
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	44.4%	38	27	12	15
Baulkham Hills and Hawkesbury	47.8%	35	23	11	12
Blacktown	67.7%	69	31	21	10
City and Inner South	65.0%	78	60	39	21
Eastern Suburbs	63.3%	67	60	38	22
Inner South West	66.7%	120	96	64	32
Inner West	75.8%	81	66	50	16
North Sydney and Hornsby	70.3%	98	74	52	22
Northern Beaches	51.7%	80	58	30	28
Outer South West	66.7%	22	12	8	4
Outer West and Blue Mountains	57.1%	16	14	8	6
Parramatta	84.9%	93	53	45	8
Ryde	73.9%	40	23	17	6
South West	59.5%	69	37	22	15
Sutherland	60.6%	53	33	20	13
Melbourne sub-regions					
Inner	64.0%	240	161	103	58
Inner East	65.2%	123	92	60	32
Inner South	74.8%	151	107	80	27
North East	71.0%	201	155	110	45
North West	69.1%	166	123	85	38
Outer East	68.5%	104	89	61	28
South East	71.8%	160	103	74	29
West	55.3%	224	141	78	63
Mornington Peninsula	64.0%	33	25	16	9
Regional SA4					
Newcastle and Lake Macquarie	70.0%	32	20	14	6
Illawarra	60.0%	29	20	12	8
Gold Coast	67.2%	87	58	39	19
Sunshine Coast	60.0%	43	20	12	8
Geelong	38.5%	27	13	5	8

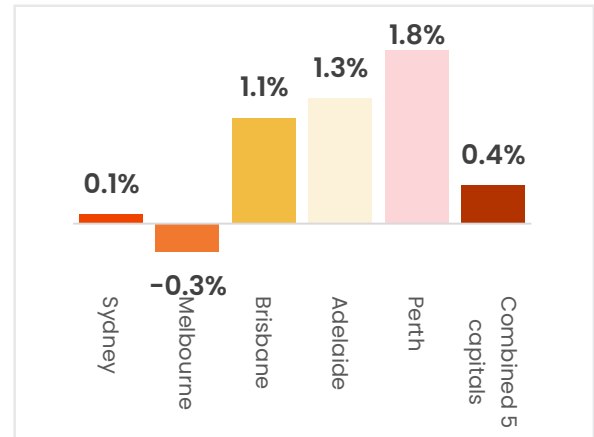
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

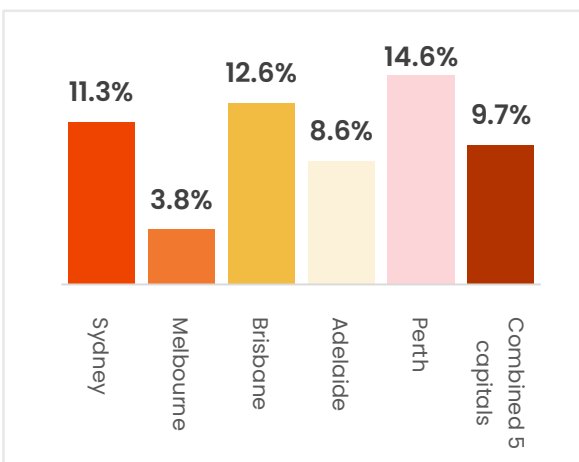
Weekly change



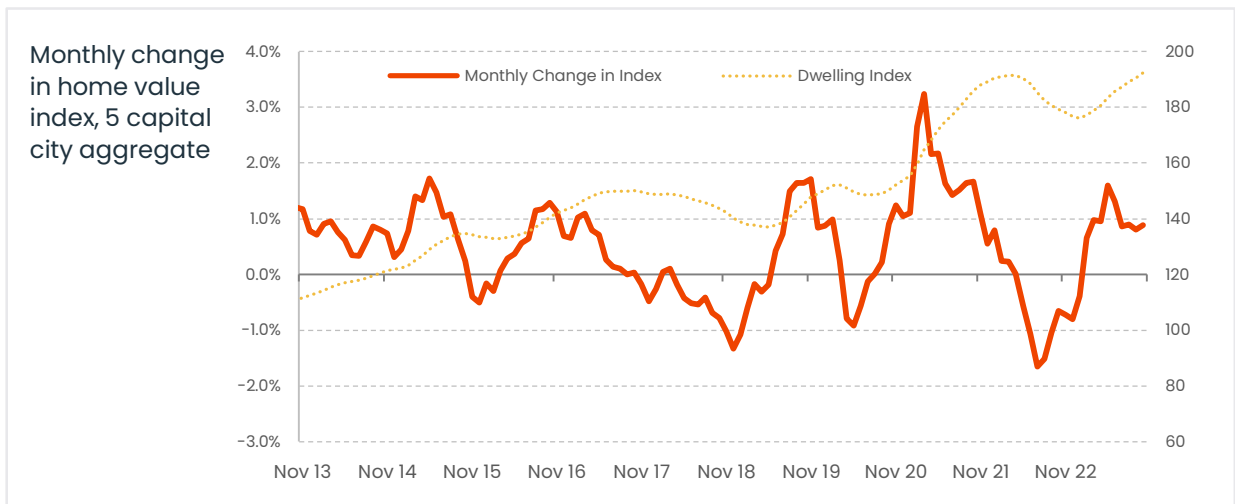
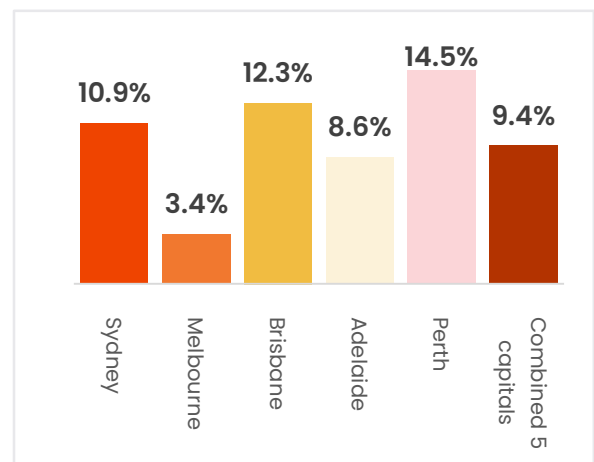
Monthly change



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

113
980

BRISBANE

2,993
12,058

PERTH

3,554
11,332

SYDNEY

3,475
21,499

COMBINED
CAPITALS

17,656
85,533

CANBERRA

352
2,375

HOBART

318
1,701

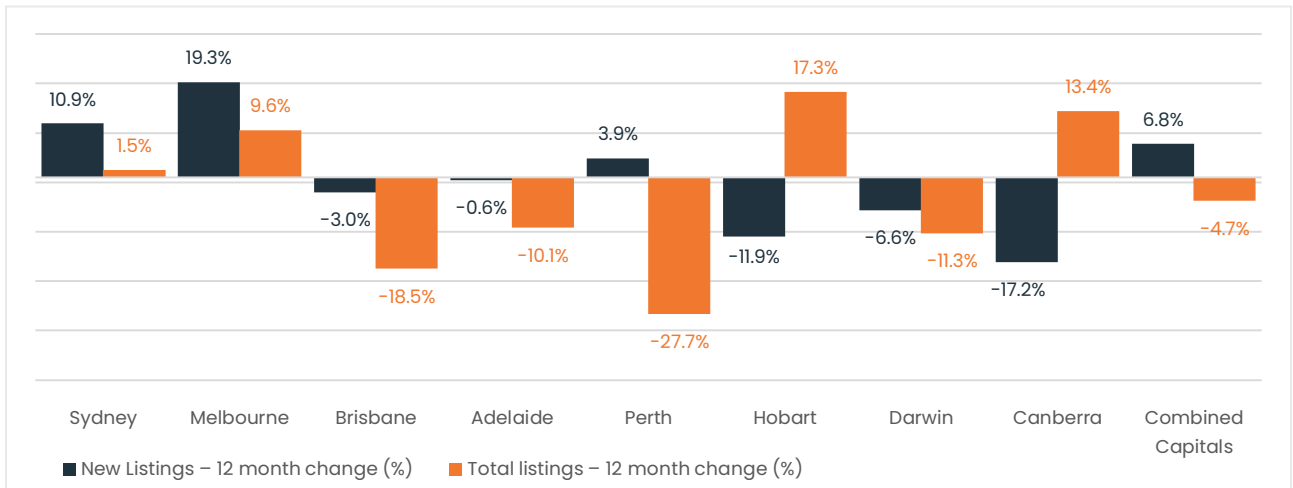
ADELAIDE

1,428
4,649

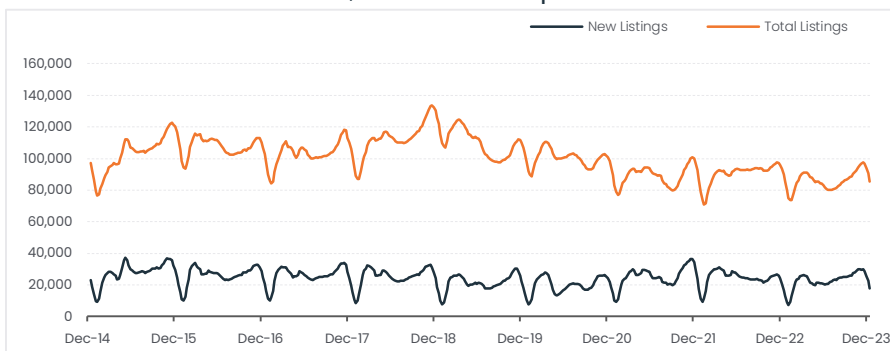
MELBOURNE

5,423
30,939

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 17 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



9 Deane Street
Yarralumla
 🏠 4 🛋️ 2 🚗 0
\$4,570,000

Blackshaw Manuka



24 Araba Place
Aranda
 🏠 5 🛋️ 2 🚗 2
\$2,260,000

Belle Property Canberra

New South Wales



49 Cliff Road
Northwood
 🏠 3 🛋️ 2 🚗 2
\$6,100,000

Richardson & Wrench Double Bay



10 Denman Avenue
Haberfield
 🏠 5 🛋️ 2 🚗 3
\$5,500,000

McGrath Leichhardt

Northern Territory



30 Florenz Court
Virginia
 🏠 4 🛋️ 3 🚗 2
\$1,050,000

Nick Mouselis Real Estate



97 Chateau Road
Connellan
 🏠 5 🛋️ 3 🚗 4
\$955,000

Alice Springs Realty

Queensland



265 Birdwood Terrace
Toowong
 🏠 5 🛋️ 4 🚗 2
\$3,580,000

McGrath Paddington



90/22 Montgomery Avenue
Main Beach
 🏠 3 🛋️ 2 🚗 2
\$3,450,000

Lloyd Estate Agents

South Australia



16 Elizabeth Street
Eastwood
 🏠 5 🛋️ 2 🚗 2
\$3,000,000

Toop + Toop Norwood



8 Gowrie Avenue
Glengowrie
 🏠 5 🛋️ 2 🚗 3
\$2,485,000

Allan 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



9 Hakea Drive
Tolmans Hill
 5 3 2
\$1,635,000

Petrusma Property - Sandy Bay



14 Auvergne Avenue
Mount Stuart
 5 2 1
\$1,251,000

Petrusma Property - Sandy Bay

Victoria



28 Derby Street
Camberwell
 5 3 2
\$4,800,000

Marshall White Boroondara



29 Ragamuffin Point
Safety Beach
 5 5 2
\$4,600,000

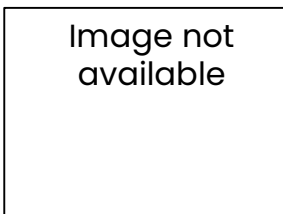
Jacobs & Lowe

Western Australia



58 View Street
Peppermint Grove
 5 5 5
\$6,250,000

Ray White Cottesloe | Mosman Park



345 Salvado Road
Floreat
 3 2 1
\$2,060,000

Duet Property Group Nedlands

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