

Property Market Indicator Summary

All data to week ending 24 March 2024



Preliminary clearance rate of 72.3% across the combined capital cities

There were 3,356 capital city homes taken to auction last week, the second busiest auction week since the week prior to Easter 2022 (4,035), behind w/e 29th October 2023 (3,381). The preliminary clearance rate came in at 72.3%, -1.7 percentage points lower than the previous week's preliminary clearance rate of 74.0% (revised down to 66.7% once finalised).

Sydney saw a slight improvement in the preliminary clearance rate week-on-week, with 75.9% of auctions returning a successful result so far, up from 74.8% over the previous week (revised to 66.5% on final numbers). With 1,176 homes taken to auction across the city, last week was Sydney's busiest auction week since the week prior to Easter 2022 (1,490).

Melbourne's preliminary clearance rate dropped below the 70% mark for the second time this year at 69.4% (down from 72.4% last week which revised down to 66.4% on final numbers). There

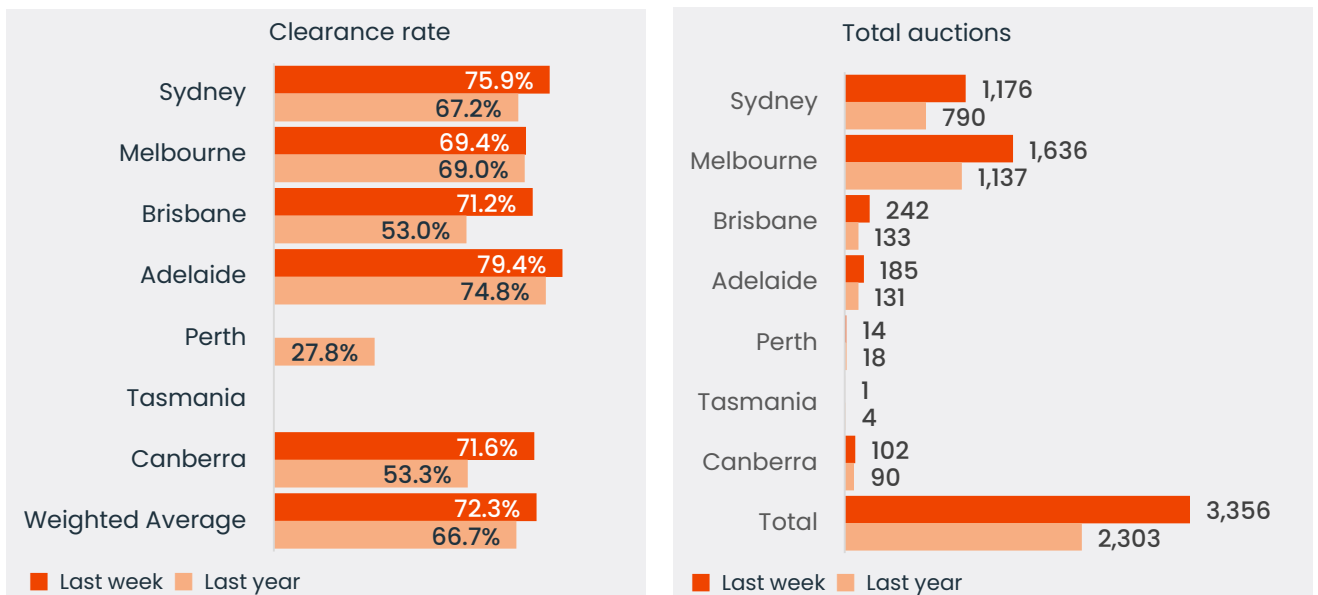
were 1,636 homes taken to auction across the city last week, the busiest week since w/e 29th October 2023 (1,725).

Across the smaller capitals, Brisbane recorded the busiest auction week, with 242 homes taken to auction, followed by Adelaide (185), Canberra (102), Perth (14) and Tasmania (1). Adelaide recorded the highest preliminary clearance rate at 79.4%, followed by Canberra (71.6%) and Brisbane (71.2%). Three of the seven auctions reported in Perth so far were successful, while the one auction in Tasmania was withdrawn.

This week will see auction volumes drop due to the Easter long weekend, with around 900 capital city homes currently scheduled for auction. In comparison, Easter 2023 saw 652 auctions held, while Easter 2022 saw 926 homes taken to auction across the combined capitals.

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	75.9%	1,176	912	692	220
Melbourne	69.4%	1,636	1,283	890	393
Brisbane	71.2%	242	153	109	44
Adelaide	79.4%	185	97	77	20
Perth	n.a.	14	7	3	4
Tasmania	n.a.	1	1	0	1
Canberra	71.6%	102	67	48	19
Weighted Average	72.3%	3,356	2,520	1,819	701

Weekly clearance rates



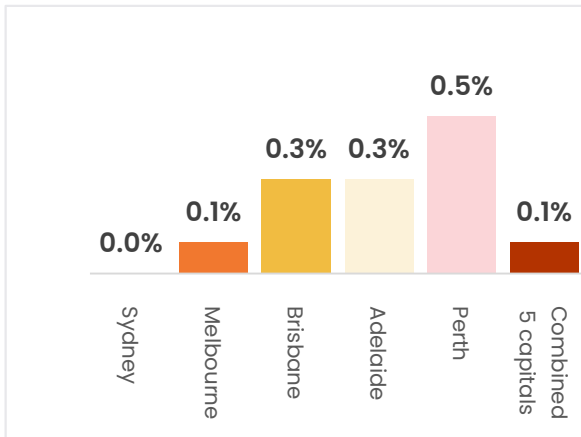
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	41.7%	14	12	5	7
Baulkham Hills and Hawkesbury	74.2%	52	31	23	8
Blacktown	79.4%	82	34	27	7
City and Inner South	81.9%	103	94	77	17
Eastern Suburbs	77.5%	113	102	79	23
Inner South West	79.2%	143	120	95	25
Inner West	78.5%	100	79	62	17
North Sydney and Hornsby	76.1%	175	134	102	32
Northern Beaches	73.2%	100	82	60	22
Outer South West	80.0%	21	15	12	3
Outer West and Blue Mountains	n.a.	14	8	6	2
Parramatta	75.0%	92	72	54	18
Ryde	68.4%	53	38	26	12
South West	80.5%	57	41	33	8
Sutherland	62.8%	58	51	32	19
Melbourne sub-regions					
Inner	69.1%	307	246	170	76
Inner East	69.5%	242	200	139	61
Inner South	67.9%	245	187	127	60
North East	70.6%	214	180	127	53
North West	69.5%	127	105	73	32
Outer East	69.7%	116	89	62	27
South East	72.3%	163	112	81	31
West	68.8%	185	138	95	43
Mornington Peninsula	61.5%	37	26	16	10
Regional SA4					
Newcastle and Lake Macquarie	75.9%	39	29	22	7
Illawarra	54.6%	25	22	12	10
Gold Coast	64.7%	83	51	33	18
Sunshine Coast	50.0%	44	24	12	12
Geelong	26.3%	32	19	5	14

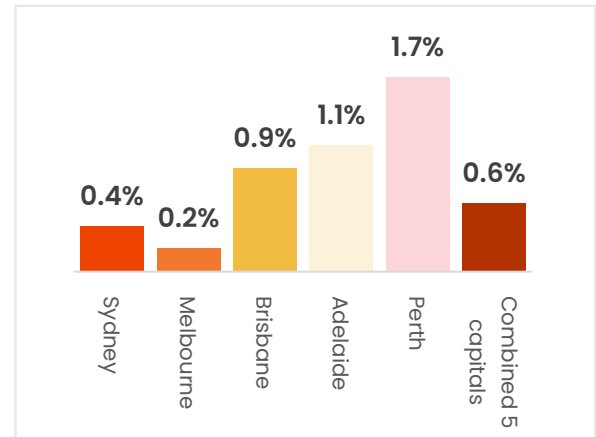
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

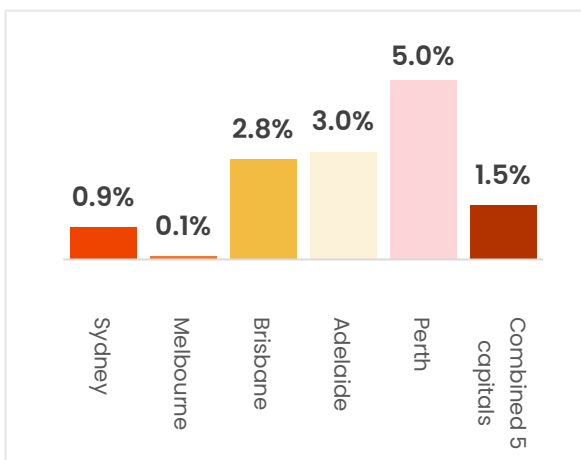
Weekly change



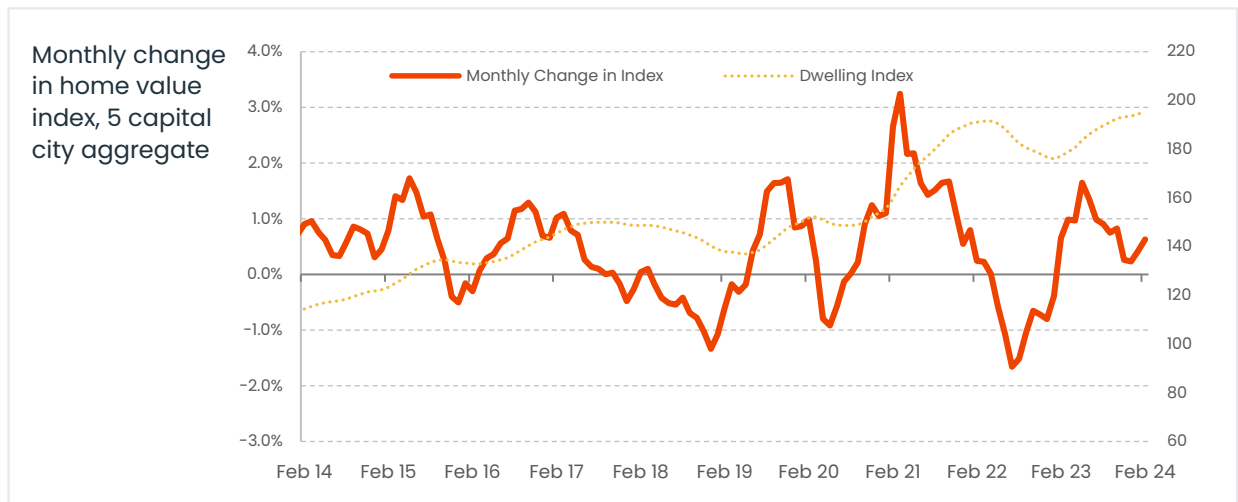
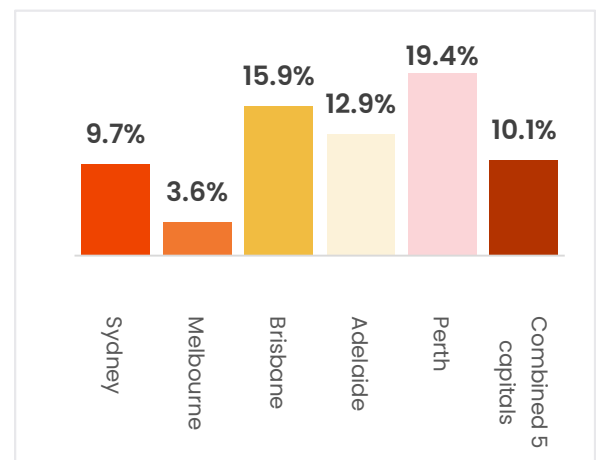
Monthly change



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>.

Top two sales over the past week, states and territories

Australian Capital Territory



26 Hodgkinson Street
Griffith
 🏠 3 🚗 1 🚗 4
\$2,400,000

Blackshaw Manuka



50 Hicks Street
Red Hill
 🏠 4 🚗 2 🚗 1
\$1,970,000

Blackshaw Manuka

New South Wales



64 Lansdowne Parade
Oatley
 🏠 5 🚗 5 🚗 6
\$7,800,000

Gavan Property



8 Yarraga Place
Yowie Bay
 🏠 5 🚗 3 🚗 2
\$6,050,000

Alex Pitsis Group

Northern Territory



9 Sergison Circuit
Rapid Creek
 🏠 4 🚗 2 🚗 6
\$1,320,000

Ray White Darwin



36 Miller Court
Gunn
 🏠 4 🚗 3 🚗 0
\$915,000

Elders Real Estate

Queensland



46-48 Royal Albert Crescent
Paradise Point
 🏠 8 🚗 8 🚗 0
\$14,500,000

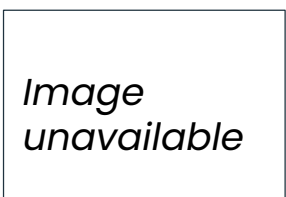
IvyRealty - Gold Coast



30 Collingwood Street
Paddington
 🏠 6 🚗 3 🚗 2
\$4,360,000

Place New Farm

South Australia



18 Queen Street
Norwood
 🏠 3 🚗 1 🚗 2
\$2,160,000

Boffo Real Estate



20 Charlbury Road
Medindie Gardens
 🏠 4 🚗 2 🚗 4
\$2,008,000

Ouwens Casserly

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 734 318 to subscribe to Market Trends

Top two sales over the past week, states and territories

Tasmania



1/21 Lower River Street
Bellerive
 3 2 2
\$1,625,000

Exceed Property



8 Native Cherry Place
Turners Beach
 4 2 4
\$1,325,000

Harcourts Ulverstone & Penguin

Victoria



25 Dundee Street
Blackburn South
 4 2 4
\$5,585,000

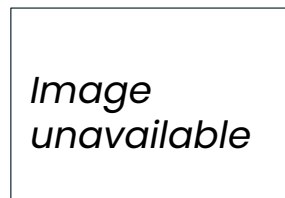
Ray White Blackburn



60 Power Street
Hawthorn
 4 3 2
\$4,260,000

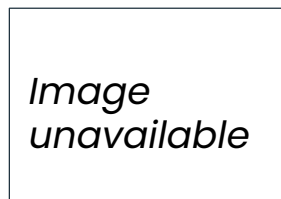
Kay & Burton Boroondara

Western Australia



73 Viking Road
Dalkeith
 5 4 3
\$6,100,000

William Porteous Properties



53 Lake Monger Drive
Wembley
 4 4 3
\$4,200,000

DUET Property Group Nedlands

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