

Property Market Indicator Summary

All data to week ending 23 July 2023



Combined clearance rate reduces for three weeks in a row but remains above 70%.

The combined capitals saw 1,729 homes taken to auction this week, returning a preliminary auction clearance rate of 70.7%. Despite three weeks of decline, the preliminary clearance rate has continued to hold above 70% for the past 12 weeks. Last week, the final auction clearance rate came in at 66.8% across 1,539 auctions. Although auction activity is slowly starting to pick up across the capital cities, current volumes remain lower than this time last year when 1,812 auctions were held and a clearance rate of 51.9% was recorded.

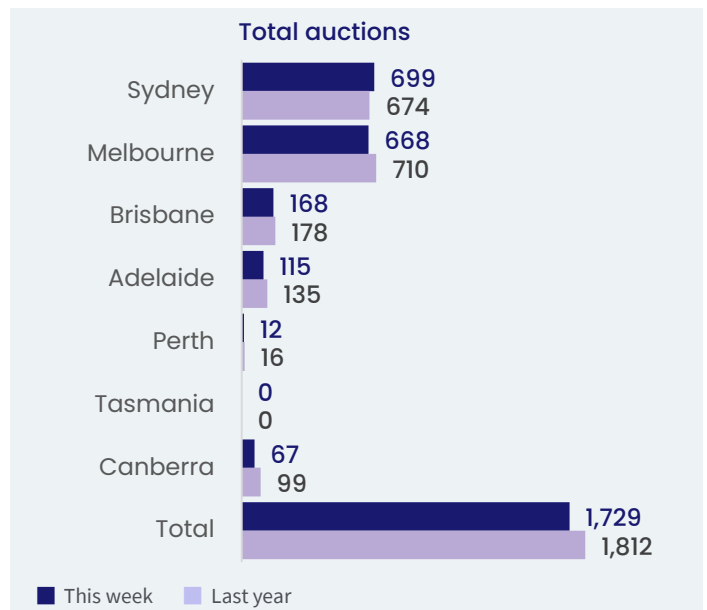
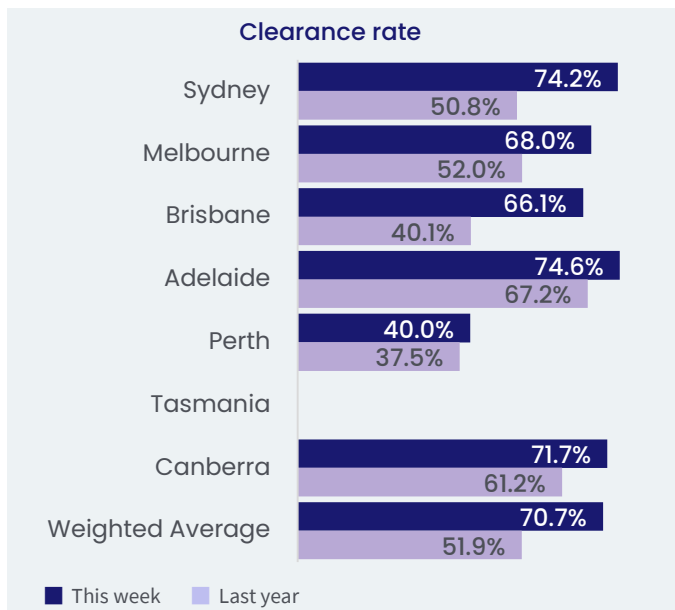
There were 668 auctions held in Melbourne this week, continuing a four-week trend of increase in the number of homes going under the hammer. The preliminary clearance rate of 68.0% this week, from 535 results collected, was the lowest recorded since the Easter weekend. It is also the first time in 14 weeks the initial clearance rate was below 70%. Last week saw 650 homes go under the hammer, returning a final clearance rate of 68.8%. Over the same week last year, 710 auctions were held across Melbourne and a clearance rate of 52.0% was recorded.

Sydney was host to 699 auctions this week with preliminary results showing a clearance rate of 74.2% from 535 results collected, reducing only 70 basis points from last week preliminary result of 74.9%. Last week, the final auction clearance rate for Sydney was 67.5% across 606 homes. This time last year 674 auctions were held and combined clearance rate of 50.8% was achieved.

Across the smaller auction markets, Brisbane hosted the largest number of auctions at 168, supported by a large in-room event on Saturday morning. Brisbane's preliminary clearance rate rose 6.3 percentage points this week to 66.1%. Adelaide was the next busiest capital with 115 auctions held, and recorded the strongest preliminary clearance rate among the capitals at 74.6%. Canberra was host to 67 auctions and recorded a 71.7% success rate. In Perth, 12 auctions were scheduled and four have so far been recorded as successful. There were no scheduled auctions in Tasmania this week.

Capital City Auction Statistics (Preliminary)

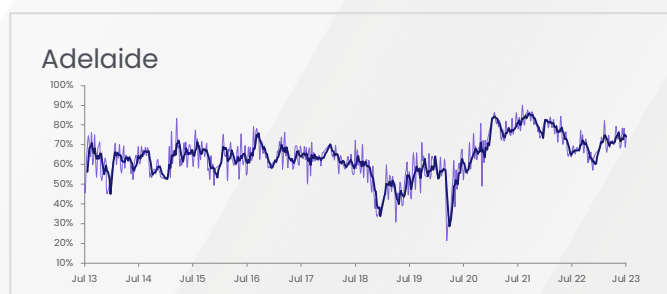
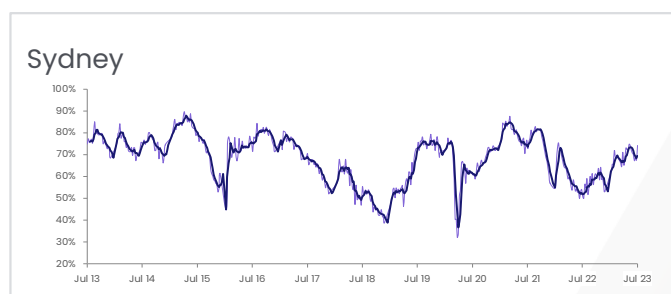
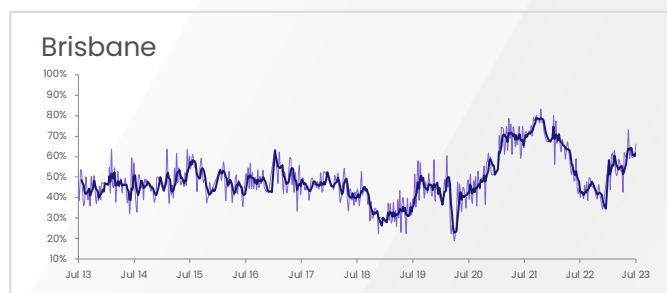
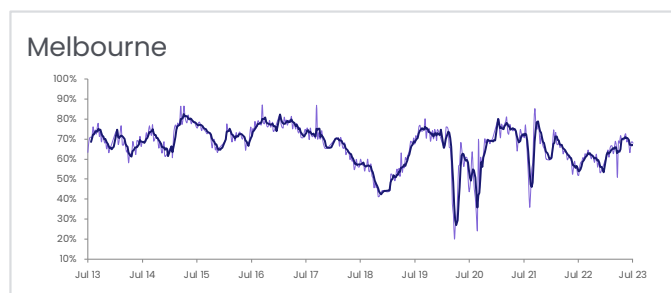
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.2%	699	535	397	138
Melbourne	68.0%	668	535	364	171
Brisbane	66.1%	168	124	82	42
Adelaide	74.6%	115	71	53	18
Perth	40.0%	12	10	4	6
Tasmania	n.a.	0	0	0	0
Canberra	71.7%	67	46	33	13
Weighted Average	70.7%	1,729	1,321	933	388

Weekly clearance rates



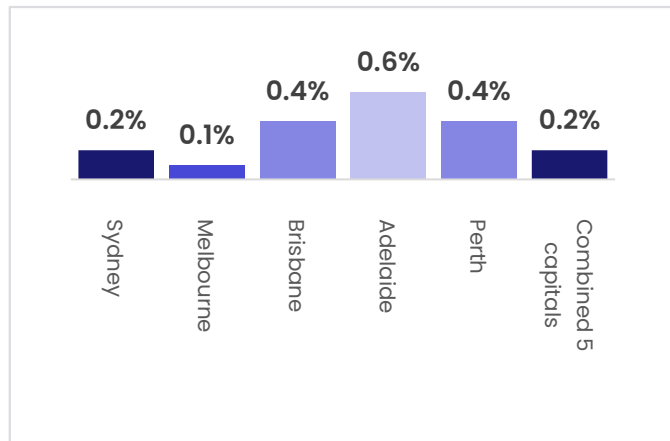
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	78.6%	19	14	11	3
Baulkham Hills and Hawkesbury	52.2%	34	23	12	11
Blacktown	75.9%	48	29	22	7
City and Inner South	72.2%	85	72	52	20
Eastern Suburbs	80.7%	42	31	25	6
Inner South West	71.4%	80	63	45	18
Inner West	84.9%	66	53	45	8
North Sydney and Hornsby	81.5%	81	65	53	12
Northern Beaches	76.9%	44	39	30	9
Outer South West	n.a.	13	9	3	6
Outer West and Blue Mountains	n.a.	10	6	3	3
Parramatta	77.3%	59	44	34	10
Ryde	69.6%	33	23	16	7
South West	71.1%	51	38	27	11
Sutherland	73.1%	34	26	19	7
Melbourne sub-regions					
Inner	73.4%	95	79	58	21
Inner East	79.6%	71	54	43	11
Inner South	64.1%	54	39	25	14
North East	73.8%	96	84	62	22
North West	64.8%	85	71	46	25
Outer East	66.0%	61	47	31	16
South East	70.8%	86	72	51	21
West	54.4%	96	68	37	31
Mornington Peninsula	52.4%	24	21	11	10
Regional SA4					
Newcastle and Lake Macquarie	81.0%	23	21	17	4
Illawarra	n.a.	10	7	4	3
Gold Coast	65.9%	50	41	27	14
Sunshine Coast	47.8%	35	23	11	12
Geelong	50.0%	15	12	6	6

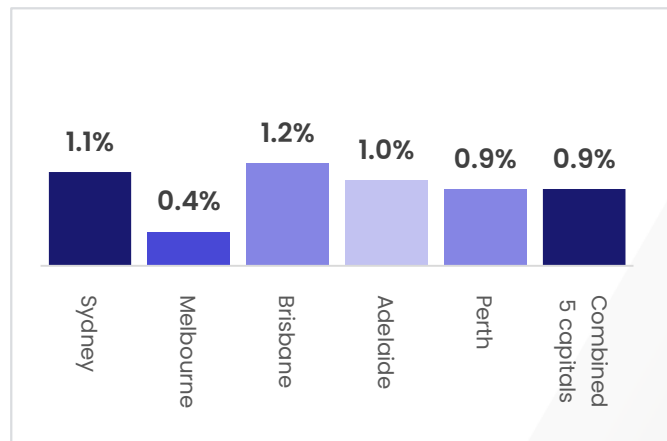
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

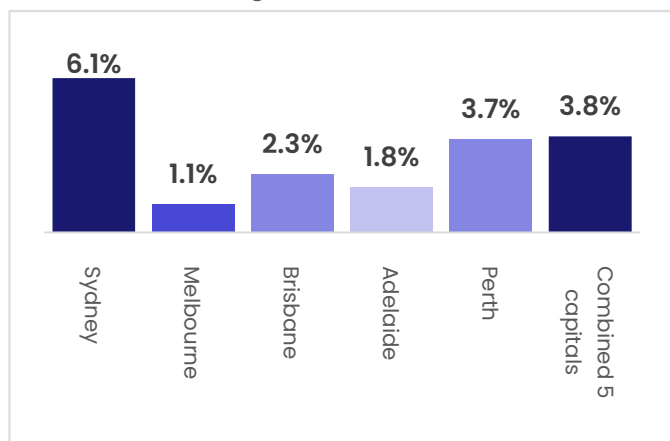
Weekly change



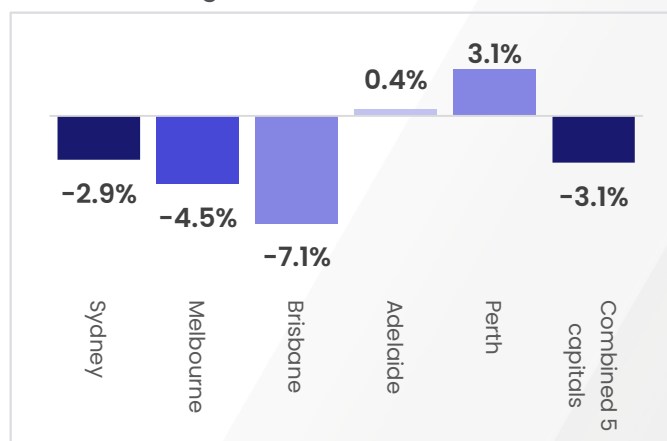
Monthly change



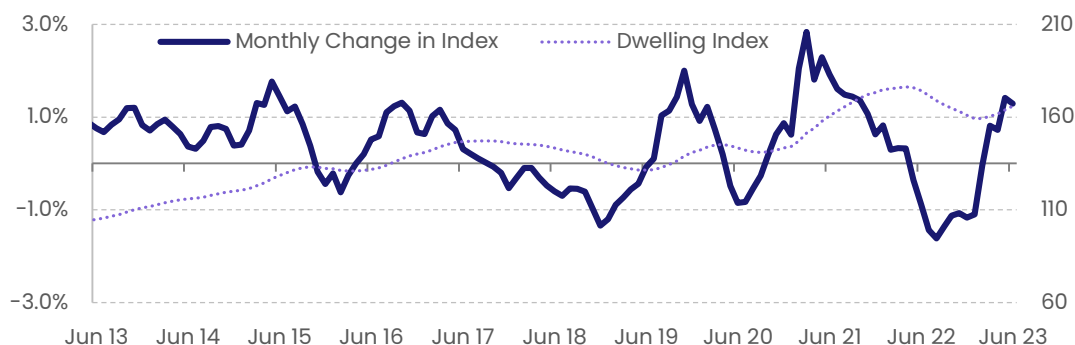
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

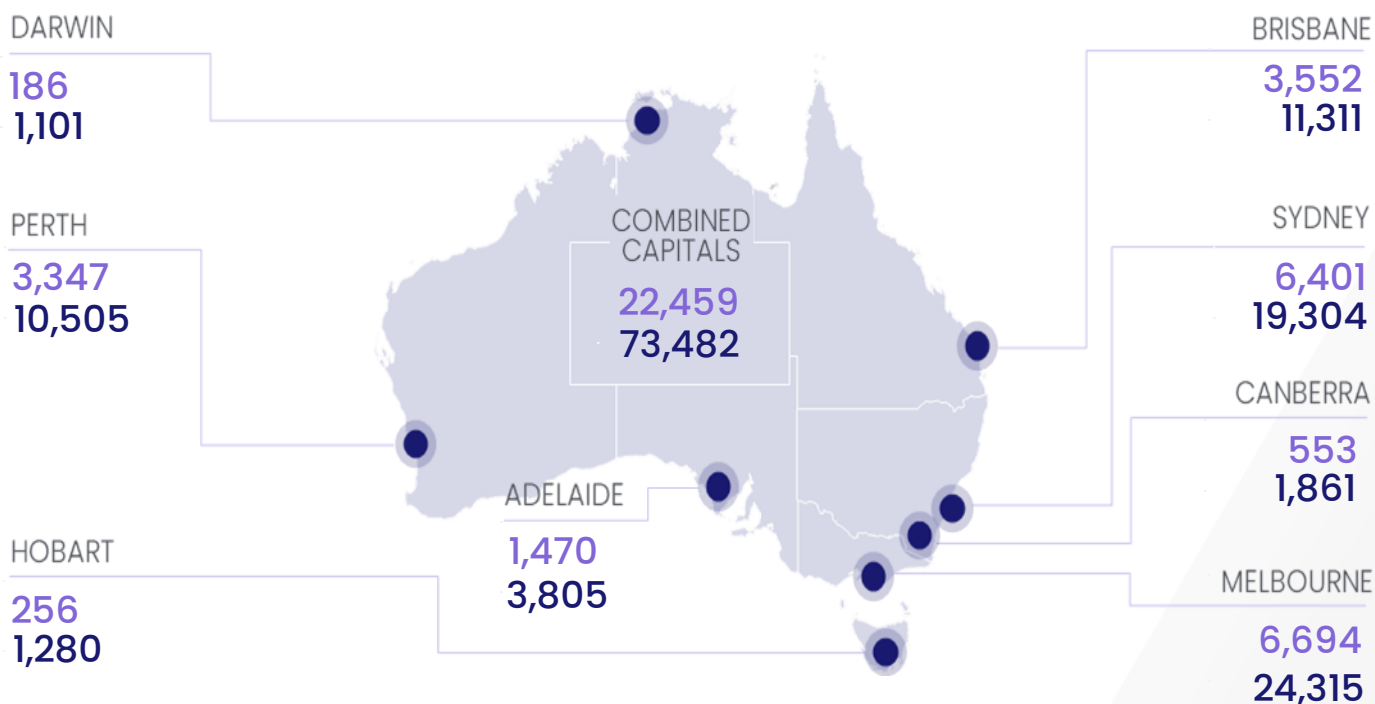


The monthly change is the change over the past 28 days.

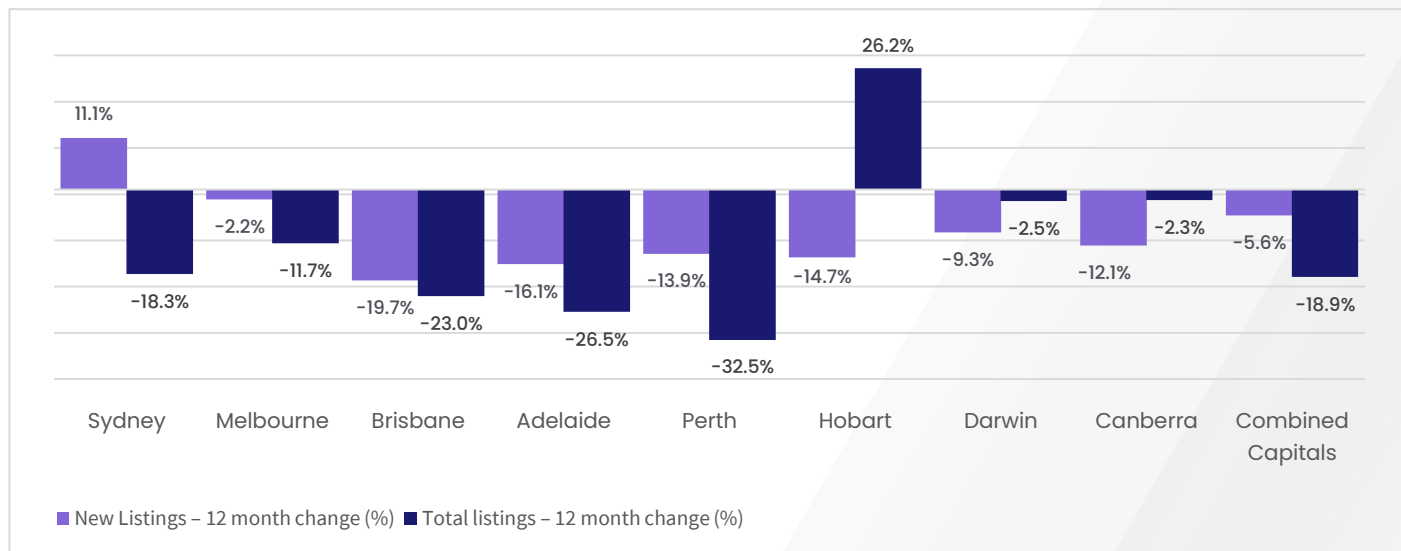
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

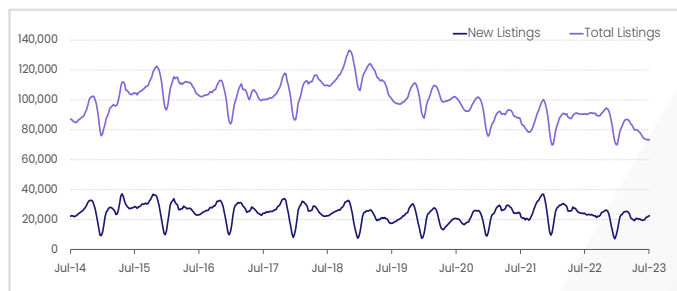
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



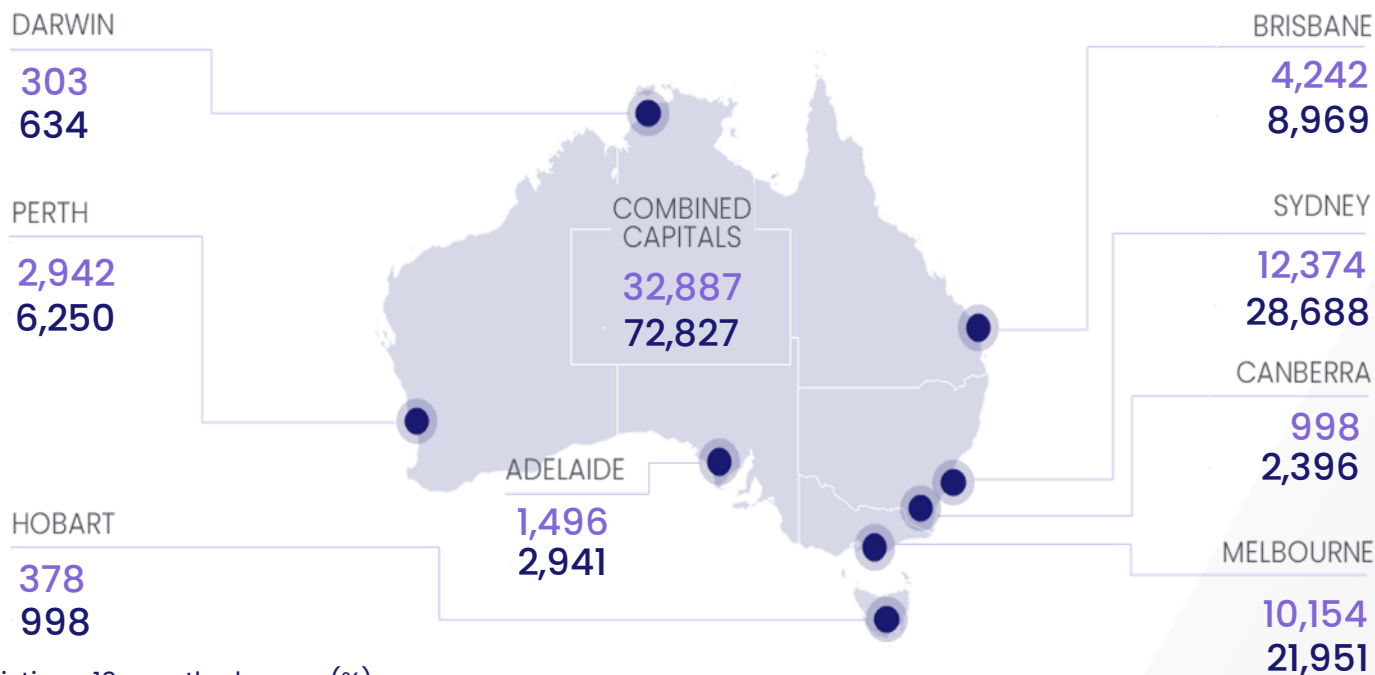
Number of homes for sale, combined capital cities



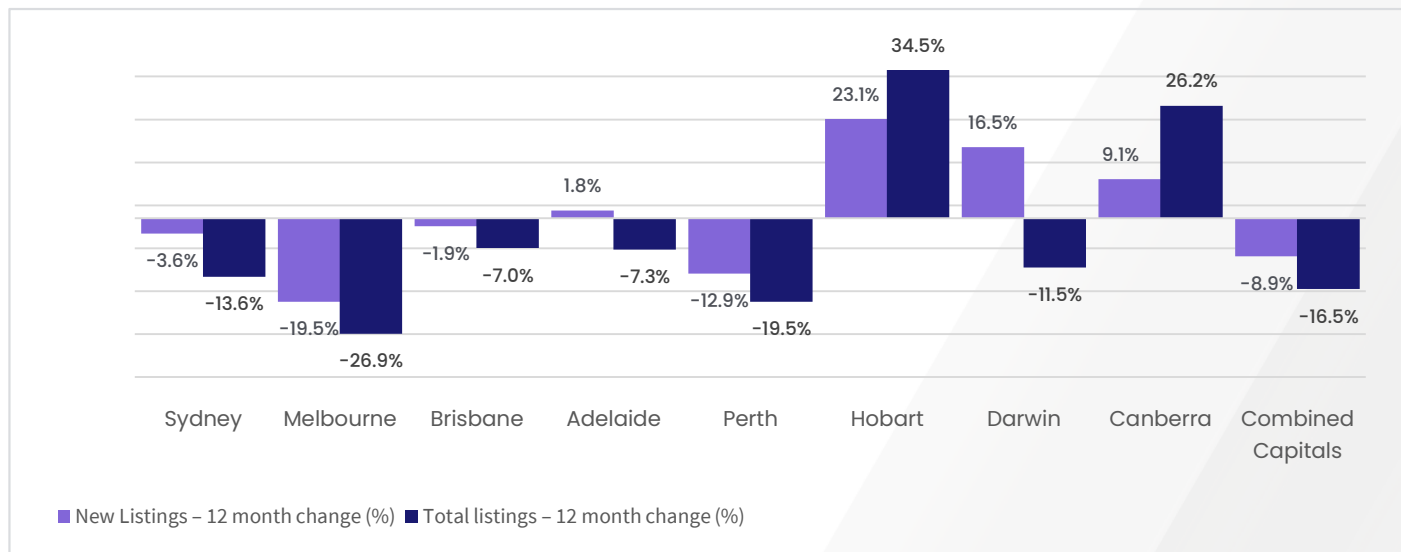
These results are calculated across properties that have been advertised for sale over the 28 days ending 23 July 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

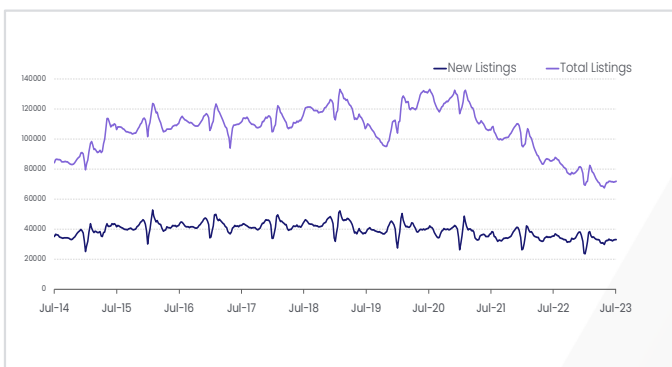
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



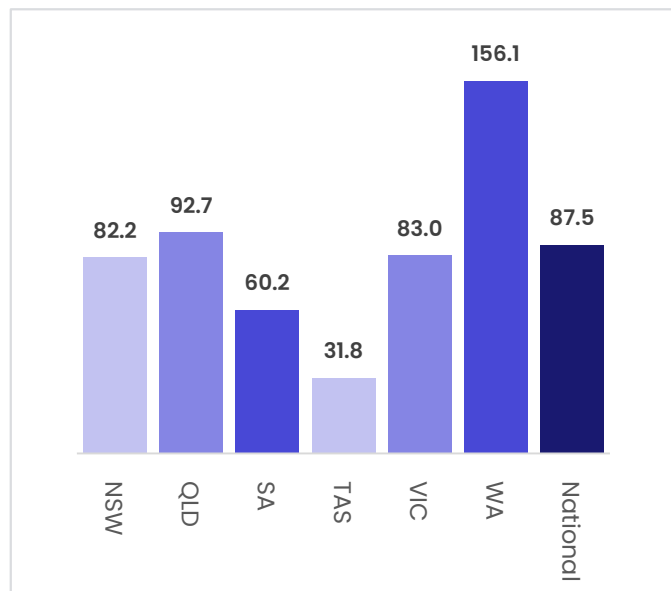
Number of homes for rent, combined capital cities Rental snapshot – data to June, 2023



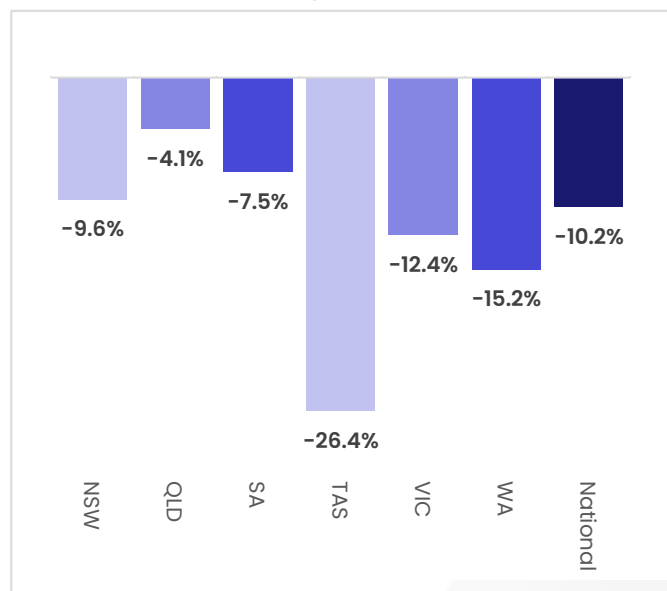
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$733	0.7%	3.2%	12.9%	3.12%	2.65%	1.5%	1.9%
Melbourne	\$551	1.1%	3.9%	12.6%	3.47%	2.92%	0.8%	1.7%
Brisbane	\$614	0.7%	2.1%	10.3%	4.28%	3.56%	1.2%	1.1%
Adelaide	\$549	1.0%	2.5%	9.6%	4.06%	3.70%	0.4%	0.4%
Perth	\$599	0.9%	3.4%	13.4%	4.89%	4.38%	0.7%	1.2%
Hobart	\$552	-0.8%	-1.0%	1.3%	4.27%	3.70%	2.7%	1.6%
Darwin	\$600	0.5%	0.7%	3.5%	6.44%	6.04%	1.3%	1.5%
Canberra	\$669	-0.4%	-1.0%	-2.8%	4.02%	3.86%	2.2%	1.2%
Combined capitals	\$617	0.8%	3.0%	11.5%	3.64%	3.11%	1.1%	1.5%
Combined regionals	\$517	0.3%	1.1%	4.9%	4.55%	4.08%	1.5%	1.4%

Mortgage market activity

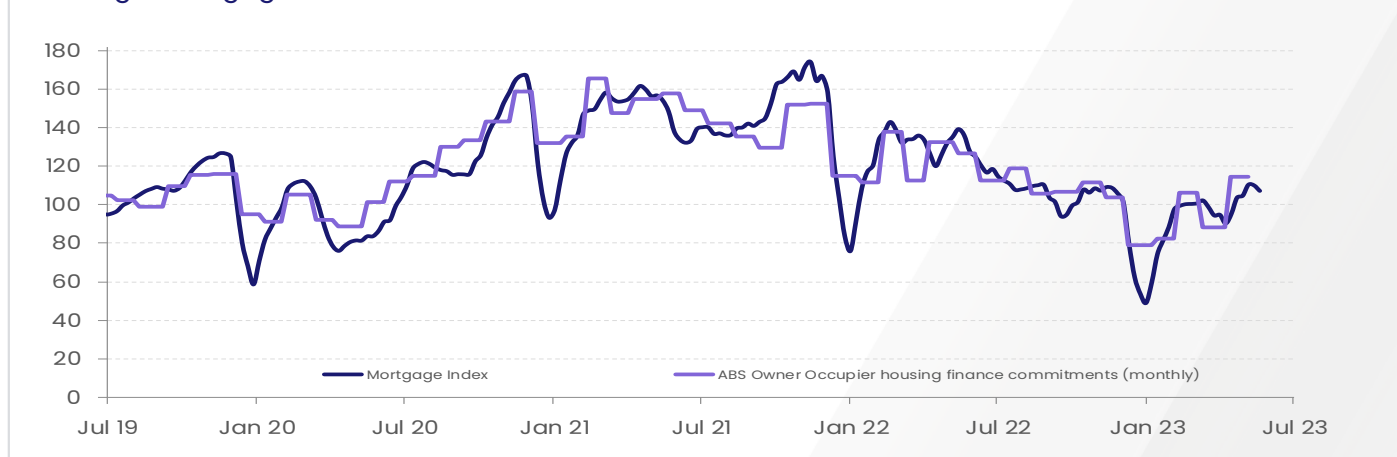
Index value



Month on month change



CoreLogic Mortgage Index



CoreLogic systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

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

Australian Capital Territory



122 Beasley Street
Torrens
 4 2 2
\$1,800,000
 Michael Potter Real Estate



21 Sue Geh Circuit
Nicholls
 5 3 2
\$1,770,000
 Town Residential

New South Wales



18 Weeroona Avenue
Woollahra
 5 3 3
\$7,850,000
 PPD Real Estate



6 Adina Road
Curl Curl
 5 3 2
\$6,663,000
 Sea-Smyth Estate Agents

Northern Territory



145 Beddington Road
Herbert
 3 2 2
\$850,000
 Elders Real Estate Darwin



10 Milikins Street
Zuccoli
 4 2 3
\$805,000
 North Property NT

Queensland



29 Brisbane Corso
Fairfield
 4 4 6
\$5,750,000
 Ray White Ascot



21 Hampton Court
Sovereign Islands
 6 5 6
\$5,280,000
 Ivy Realty Gold Coast

South Australia



16A Rymill Road
Somerton Park
 4 2 2
\$2,800,000
 Allan Real Estate



22 Primrose Terrace
Rosslyn Park
 5 3 3
\$2,654,000
 Belle Property Norwood

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Top two sales over the past week, states and territories

Tasmania



9B Talune Street
Lindisfarne

3 2 2

\$1,625,000

Petrusma Property



25A Seabrook Street
Seven Mile Beach

4 2 2

\$1,125,000

EIS Property

Victoria



4 Cottonwood Court
Templestowe

6 3 4

\$3,700,000

Barry Plant Manningham



165 Jumping Creek Road
Wonga Park

6 3 2

\$3,025,000

Jellis Craig Doncaster

Western Australia



96 West Coast Drive
Sorrento

5 2 2

\$3,200,000

Reamark Coastal



1102/11 Barrack Square
Perth

3 3 2

\$2,400,000

Ray White Dalkeith

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