

Property Market Indicator Summary

All data to week ending 9 April 2023



Just 660 capital city homes taken to auction over Easter

After recording the busiest auction week of the year to date last week, auction activity cooled this week due to the Easter long weekend. There were 660 homes taken to auction across the combined capital cities, down from 2,687 over the previous week and 4,035 this time last year. Of the 489 results collected so far, 67.8% were successful, down -2.9 percentage points on last week's preliminary clearance rate (70.7%), which revised down to 65.2% at final figures. This time last year, 64.0% of reported auctions were successful. Easter 2022 (week ending 17 April) was the busiest Easter on record with 926 homes taken to auction across the combined capitals and a final clearance rate of 62.4% was recorded.

Sydney saw 375 homes taken to auction this week, down from 1,017 over the previous week and 1,490 this time last year. Of the 304 results collected so far, 71.4% were successful, down -1.9 percentage points on last week's preliminary clearance rate of 73.3%, which revised down to 66.1% at final figures. One year ago, 61.7% of reported auctions were successful. Easter 2022 saw 480 auctions held across the city, 58.9% of which were successful.

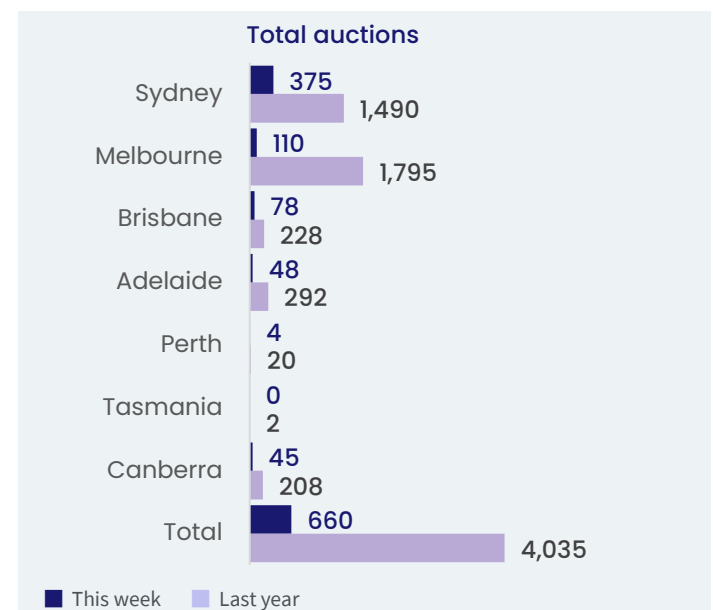
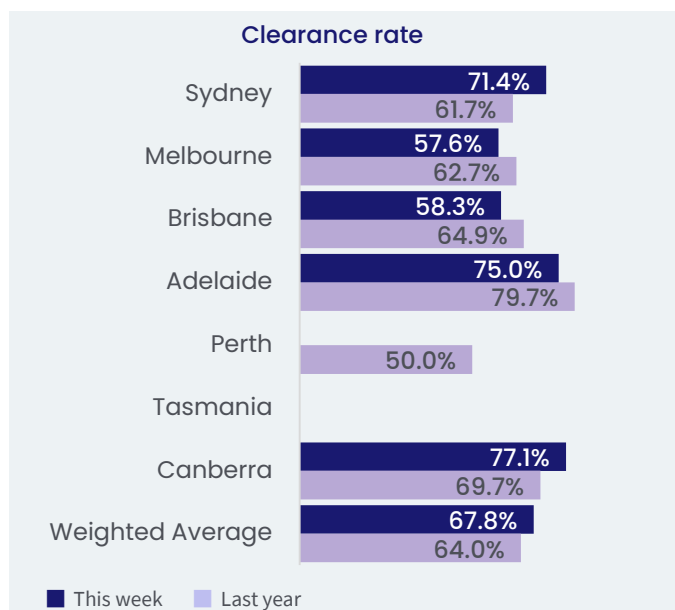
There were just 110 homes taken to auction across Melbourne, down from 1,202 the previous week and 1,795 this time last year. Of the 66 results collected so far, 57.6% were successful, down -13.6 percentage points on last week (71.2%), which revised down to 66.7% at final figures. This is the lowest preliminary clearance rate the city has seen since the week ending 24 July 2022 (57.0%), and is -5.1 percentage points below the final clearance rate recorded this time last year (62.7%). Easter 2022 saw 196 auctions held across the city, and a clearance rate of 64.3% was recorded.

Across the smaller capitals, Brisbane held the most auctions (78), followed by Adelaide (48) and Canberra (45). Canberra recorded a preliminary clearance rate of 77.1%, followed by Adelaide (75.0%) and Brisbane (58.3%). Just four auctions were held in Perth, none of which were successful, while in Tasmania, no homes were taken to auction over Easter.

Auction activity is set to rebound next week, with just under 1,800 homes currently scheduled for auction across the combined capitals. However, as winter approaches, its likely we'll see auction volumes trend lower, in line with previous seasonal patterns.

Capital City Auction Statistics (Preliminary)

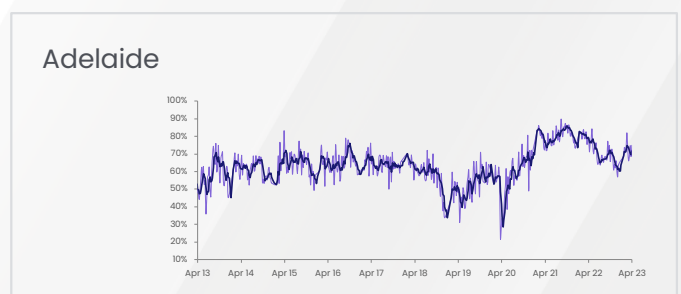
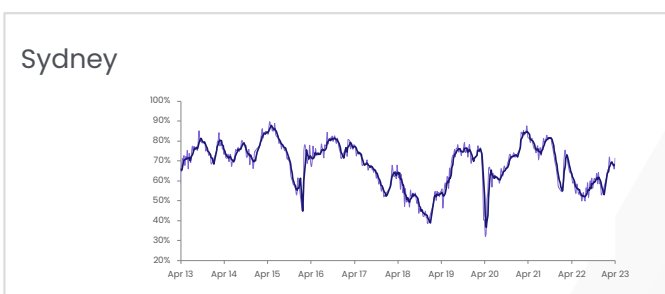
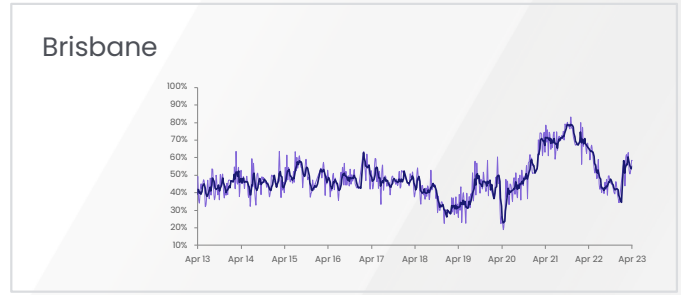
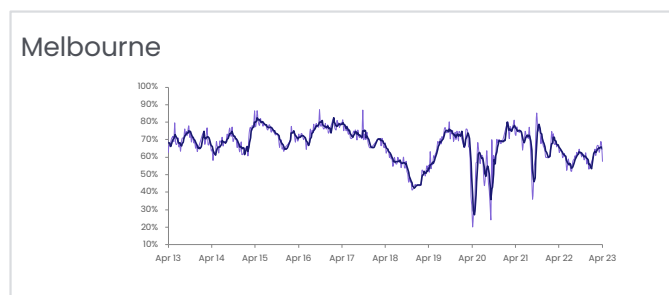
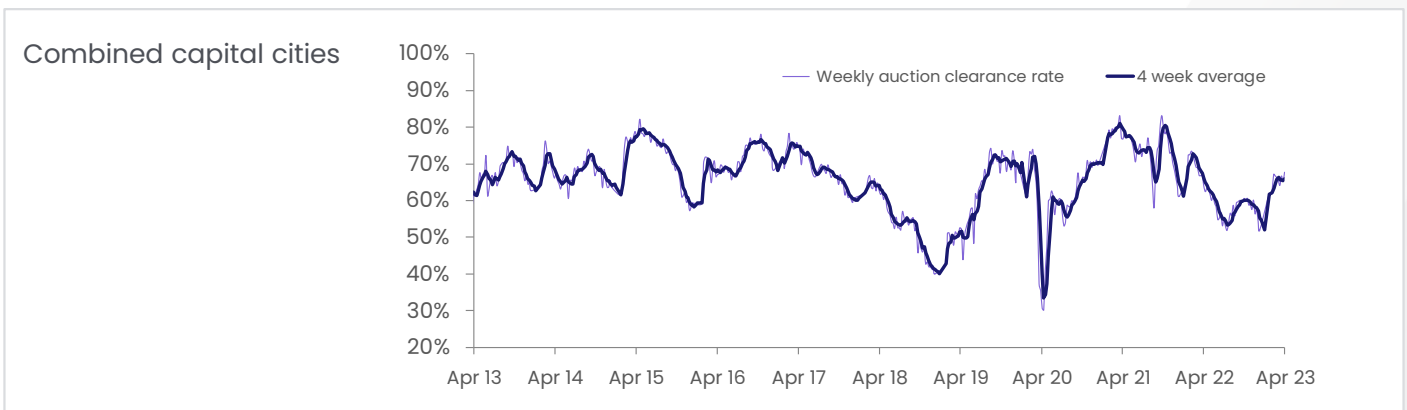
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.4%	375	304	217	87
Melbourne	57.6%	110	66	38	28
Brisbane	58.3%	78	48	28	20
Adelaide	75.0%	48	32	24	8
Perth	n.a.	4	4	0	4
Tasmania	n.a.	0	0	0	0
Canberra	77.1%	45	35	27	8
Weighted Average	67.8%	660	489	334	155

Weekly clearance rates



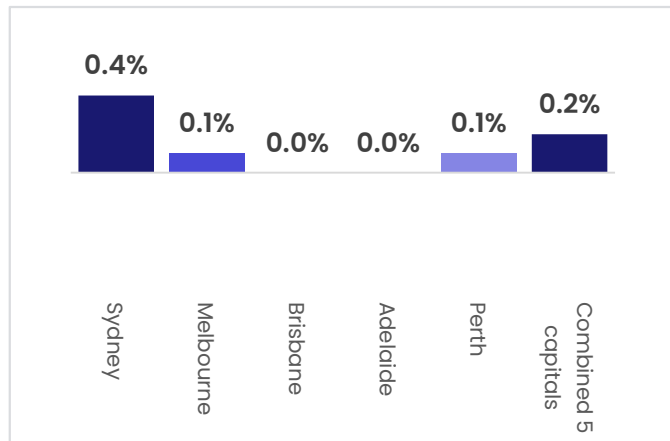
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	6	4	2	2
Baulkham Hills and Hawkesbury	n.a.	11	9	8	1
Blacktown	66.7%	17	12	8	4
City and Inner South	57.1%	42	35	20	15
Eastern Suburbs	74.6%	65	59	44	15
Inner South West	69.2%	29	26	18	8
Inner West	90.0%	25	20	18	2
North Sydney and Hornsby	80.0%	58	50	40	10
Northern Beaches	80.0%	40	30	24	6
Outer South West	n.a.	2	1	0	1
Outer West and Blue Mountains	n.a.	1	1	0	1
Parramatta	n.a.	15	9	9	0
Ryde	76.9%	15	13	10	3
South West	n.a.	16	5	3	2
Sutherland	43.3%	33	30	13	17
Melbourne sub-regions					
Inner	n.a.	15	9	3	6
Inner East	n.a.	7	6	4	2
Inner South	83.3%	12	12	10	2
North East	n.a.	12	7	4	3
North West	n.a.	10	6	3	3
Outer East	n.a.	7	5	3	2
South East	n.a.	14	3	3	0
West	46.7%	26	15	7	8
Mornington Peninsula	n.a.	7	3	1	2
Regional SA4					
Newcastle and Lake Macquarie	n.a.	11	9	7	2
Illawarra	90.0%	14	10	9	1
Gold Coast	48.3%	37	29	14	15
Sunshine Coast	n.a.	15	6	3	3
Geelong	n.a.	8	5	3	2

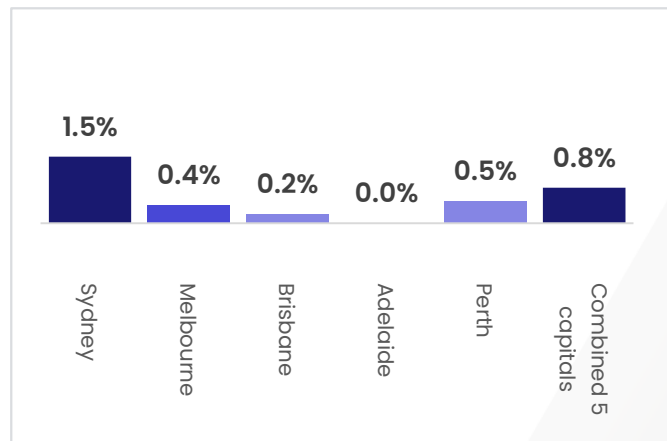
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

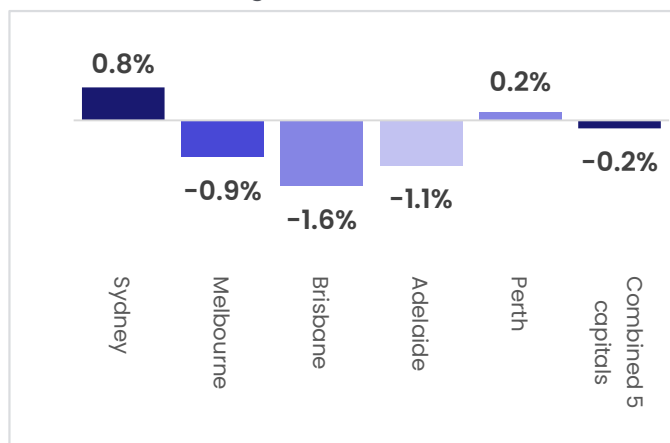
Weekly change



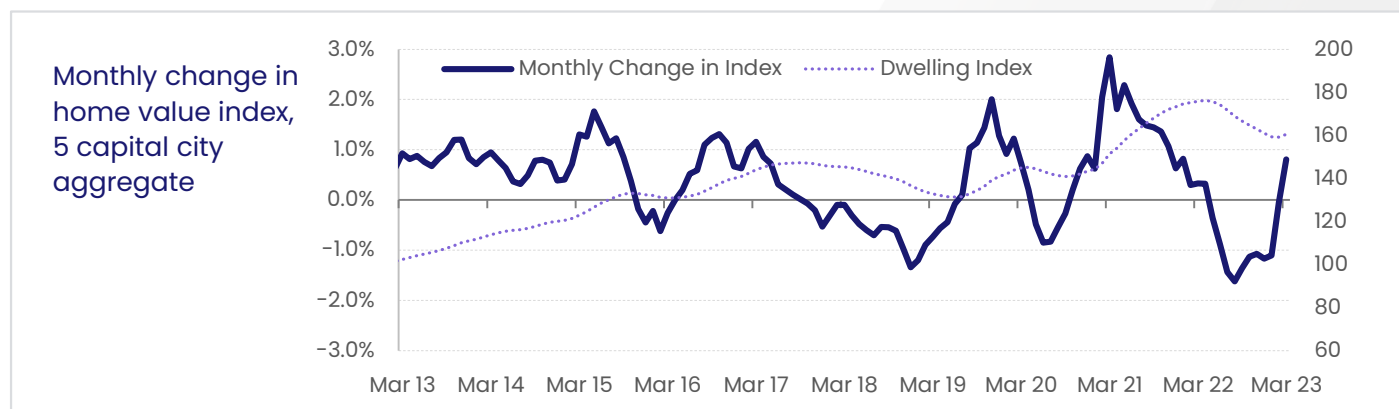
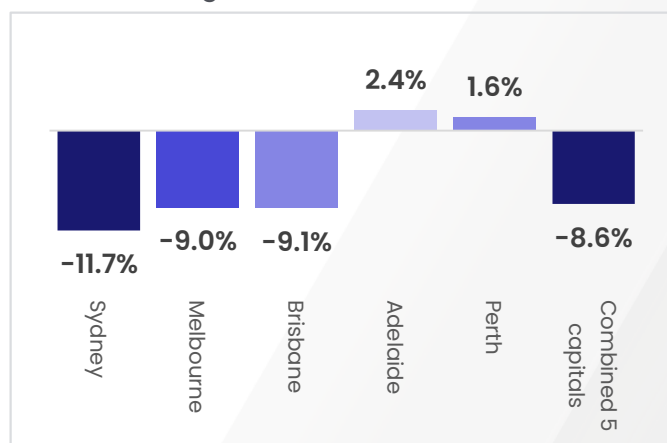
Monthly change



Year to date change



12 Month change

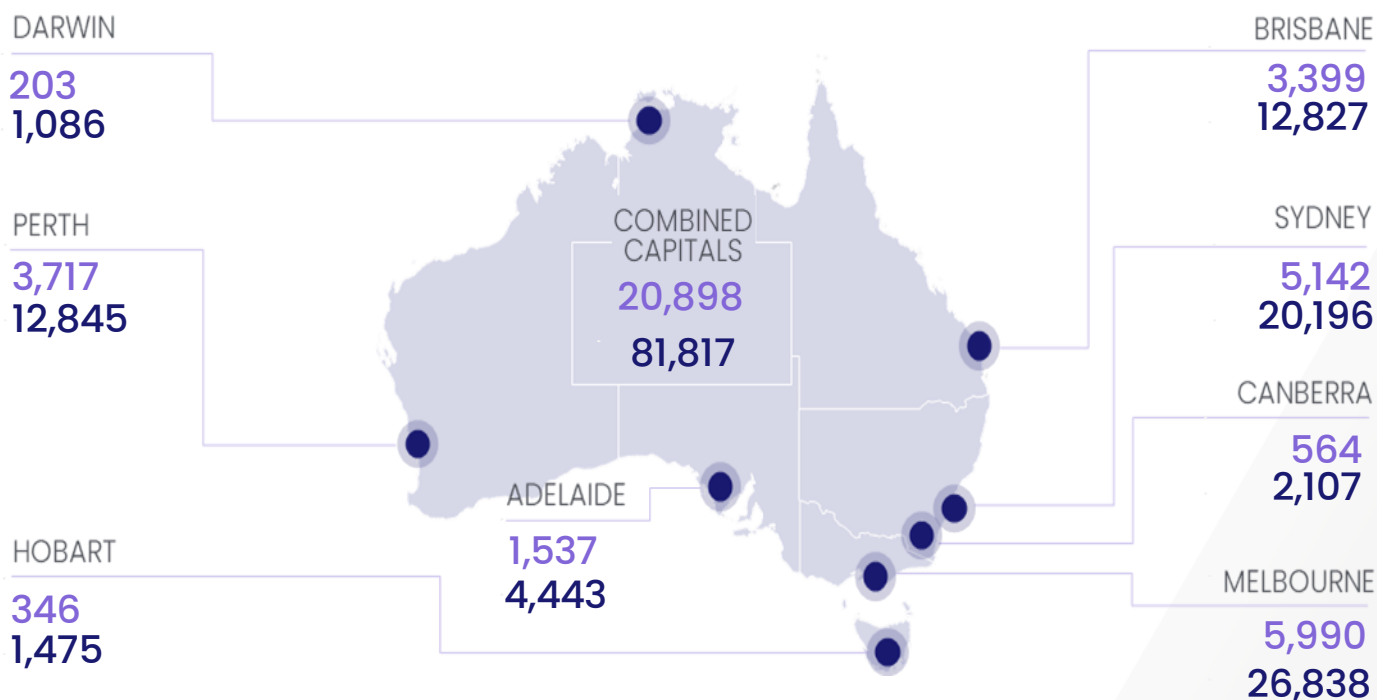


The monthly change is the change over the past 28 days.

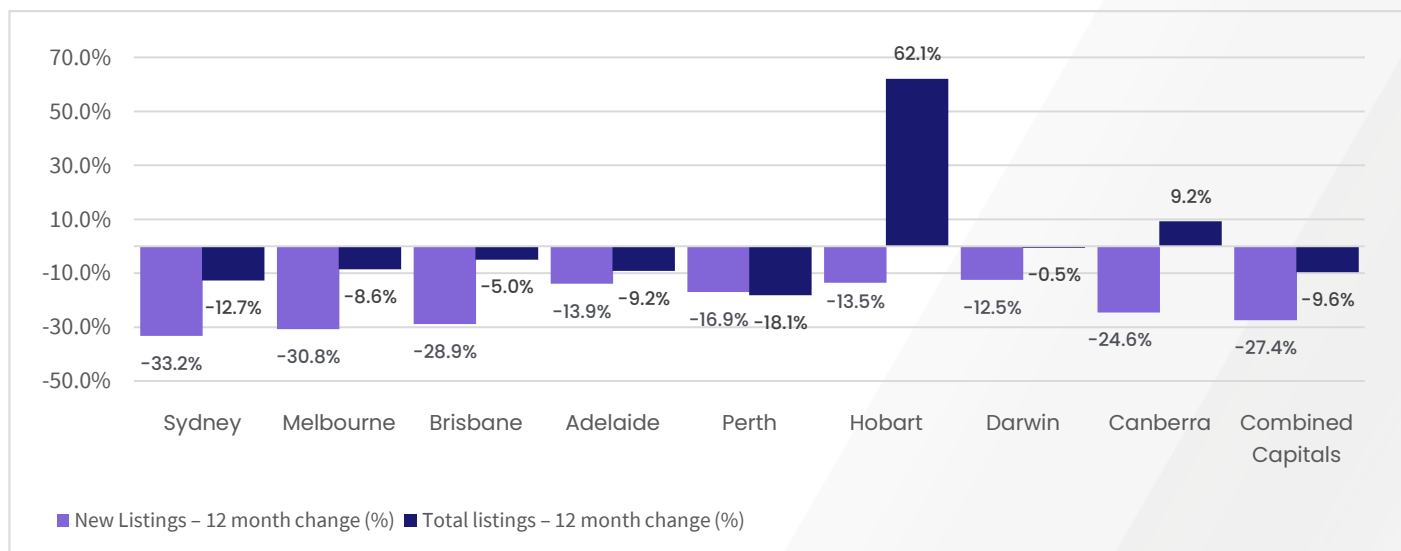
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

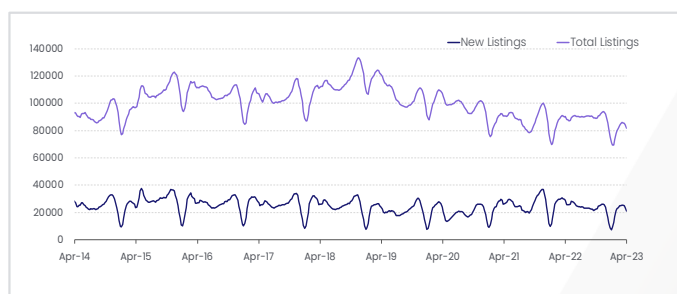
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for sale, combined capital cities

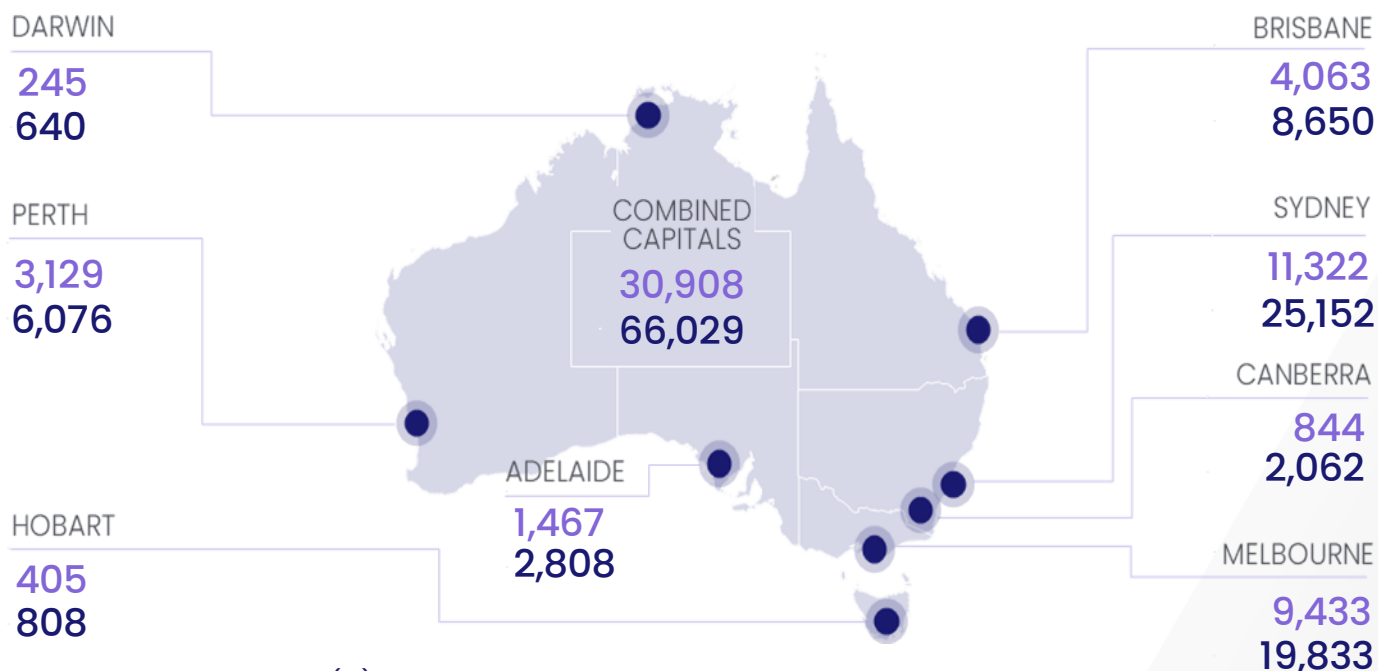


The 12 month change may be impacted by factors related to COVID-19.

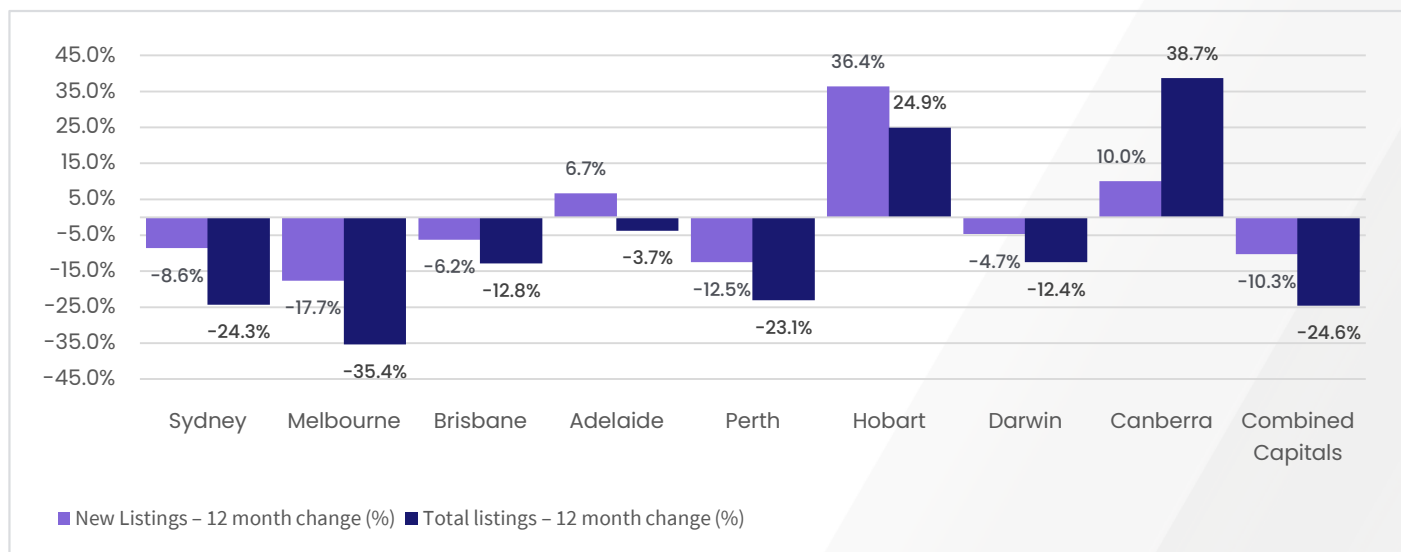
These results are calculated across properties that have been advertised for sale over the 28 days ending 09 April 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

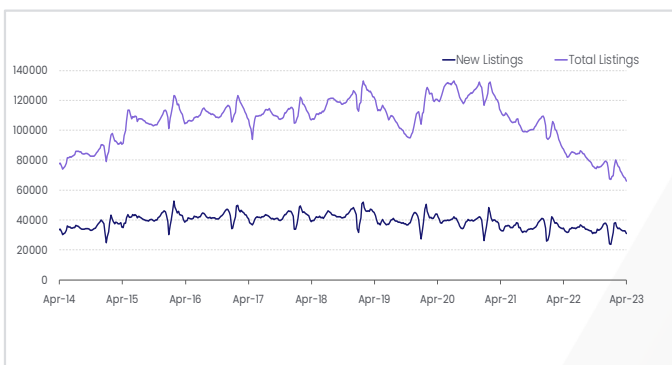
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



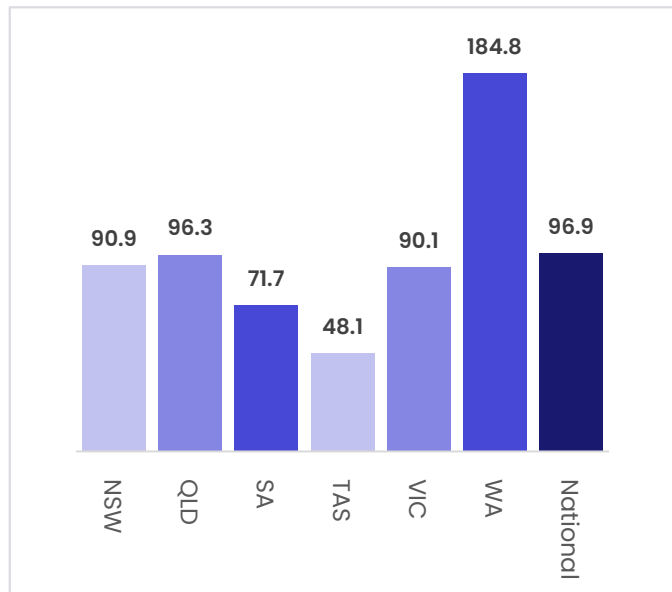
Number of homes for rent, combined capital cities Rental snapshot – data to March, 2023



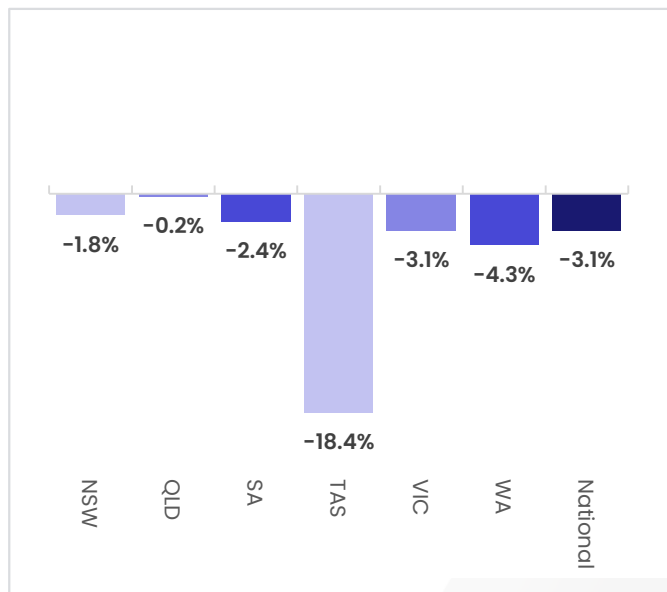
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$699	1.6%	3.4%	12.6%	3.22%	2.48%	1.2%	2.1%
Melbourne	\$526	1.5%	3.7%	10.8%	3.40%	2.81%	0.7%	2.0%
Brisbane	\$599	0.8%	1.8%	12.3%	4.34%	3.51%	1.1%	1.2%
Adelaide	\$531	0.7%	1.7%	11.5%	4.09%	3.77%	0.3%	0.4%
Perth	\$573	1.3%	3.6%	12.8%	4.85%	4.34%	0.6%	1.1%
Hobart	\$563	0.4%	1.8%	4.7%	4.39%	3.65%	1.7%	1.1%
Darwin	\$588	-0.4%	-1.0%	4.6%	6.39%	6.04%	1.8%	1.7%
Canberra	\$674	-0.1%	-0.7%	0.3%	4.19%	3.82%	2.0%	0.7%
Combined capitals	\$594	1.3%	3.0%	11.5%	3.68%	2.99%	0.9%	1.7%
Combined regionals	\$507	0.4%	1.2%	6.6%	4.56%	4.05%	1.4%	1.3%
National	\$570	1.0%	2.5%	10.1%	3.88%	3.23%	1.1%	1.6%

Mortgage market activity

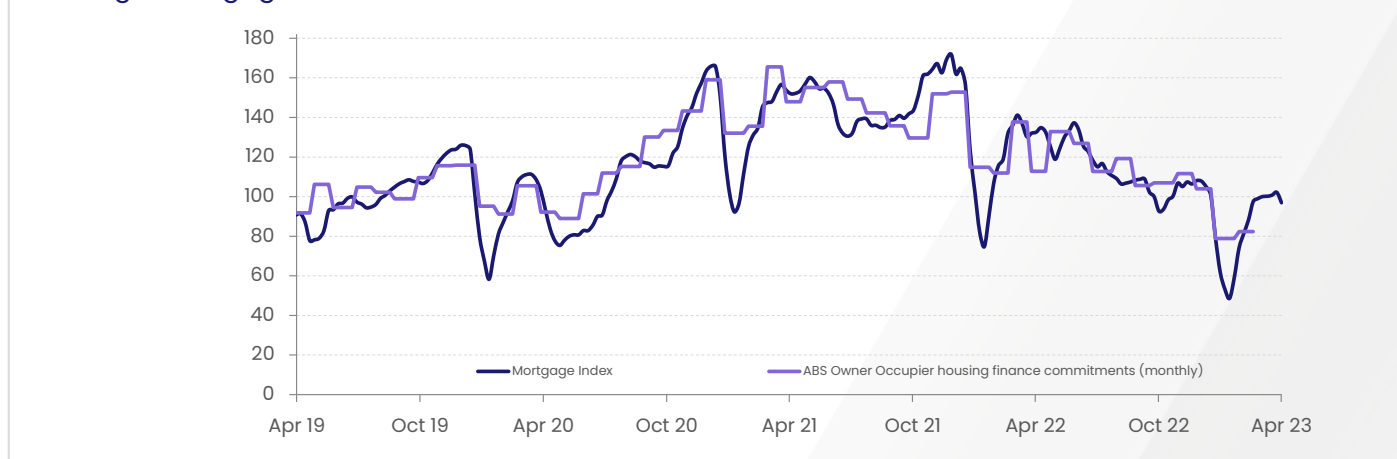
Index value



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



62 Dawes Street
Kingston
 🏠 5 🛋️ 4 🚗 3
\$2,875,000
Blackshaw Manuka



12 Weld Street
Yarralumla
 🏠 4 🛋️ 2 🚗 2
\$2,200,000
Blackshaw Manuka

New South Wales

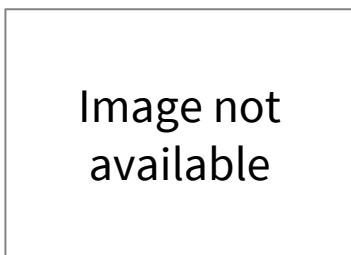


1 Botanic Road
Mosman
 🏠 5 🛋️ 4 🚗 2
\$9,215,000
Pello Lower North Shore



64 Redmyre Road
Strathfield
 🏠 6 🛋️ 4 🚗 4
\$6,950,000
McGrath Estate Agents

Northern Territory



6 Muzzell Street
Bayview
 🏠 4 🛋️ 2 🚗 4
\$1,500,000
Ray White Darwin



3/8 Annear Court
Stuart Park
 🏠 3 🛋️ 2 🚗 2
\$1,050,000
North Property NT

Queensland



38 Eldernell Terrace
Hamilton
 🏠 4 🛋️ 4 🚗 4
\$7,300,000
Ray White Ascot



81 Lutzow Street
Tarragindi
 🏠 5 🛋️ 3 🚗 2
\$2,600,000
Atlas Brisbane

South Australia



75A Harrow Road
Somerton Park
 🏠 4 🛋️ 2 🚗 2
\$2,615,000
Allan Real Estate



12 Burwood Avenue
Nailsworth
 🏠 3 🛋️ 2 🚗 2
\$1,892,500
Ennis Partners

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Top two sales over the past week, states and territories

Tasmania



150 Swanwick Drive
Coles Bay
 3 2 3

\$1,250,000

Roberts Real Estate Bicheno



62 Cascade Road
South Hobart
 3 2 0

\$1,210,000

Eis Property

Victoria



20 Benton Grange Drive
Mornington
 4 2 8

\$2,900,000

Jones Luppino Real Estate



3 Parry Street
Moonee Ponds
 4 2 2

\$2,400,000

Woodards Ascot Vale

Western Australia



21 Gill Street
Mosman Park
 5 4 3

\$3,300,000

Mack Hall In Assoc. With Knight Frank



114 Essex Street
Wembley
 5 3 1

\$2,850,000

Duet Property Group Nedlands

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