

Property Market Indicator Summary

All data to week ending 28 May 2023



75.9% of capital city auctions were successful this week – the highest preliminary rate since early November 2021.

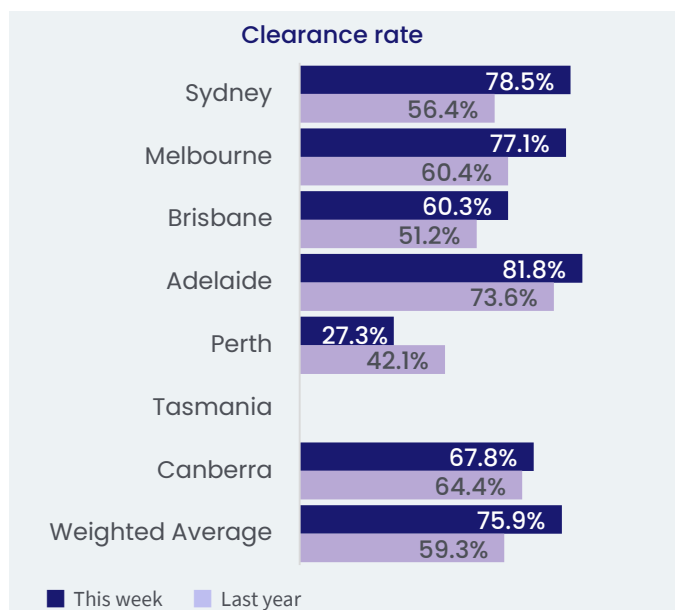
In defiance of the easing trend usually seen this time of year, capital city auction numbers held firm this week, with 1,912 homes taken to auction across the combined capitals. While this week's auction numbers were fairly in line with the 1,921 held last week, auction activity was significantly higher this time last year (3,226) when the market downturn was just starting to gather momentum.

With 1,522 results collected so far, the combined capital's preliminary clearance rate (75.9%) rose 60 basis points this week, overtaking the week prior (75.3%, revised to 70.0% at final numbers) as the combined capital's highest preliminary rate since early November 2021 (76.1%). Over the same week last year, a final clearance rate of 59.3% was reported.

Across Melbourne, 858 homes went under the hammer this week, one more than the 857 auctioned last week but -41.9% fewer than the 1,478 held this time last year. Melbourne's preliminary clearance rate held above 70% for the seventh consecutive week, with 77.1% of the 708 results collected for far returning a successful result. Last week's preliminary clearance rate (74.4%), which revised to 69.6% at final figures, was 2.7 percentage points lower, while this time last year, 60.4% of auctions were successful.

Sydney was host to 708 auctions this week, down -5.2% from the **Capital City Auction Statistics (Preliminary)**

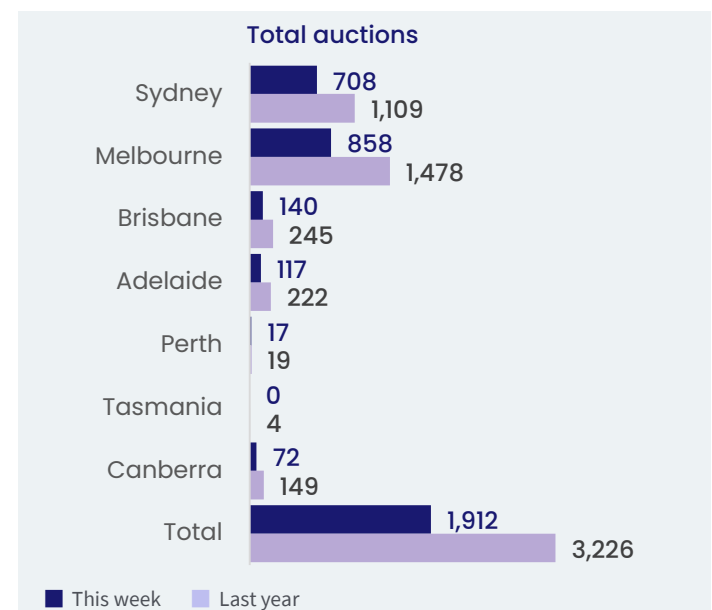
Please note: A minimum sample size of 10 results is required to report a clearance rate



747 auctions held last week. The preliminary clearance rate inched 30 basis points higher this week to 78.5% (with 562 results collected). This week tied with the week ending 7th May as Sydney's highest preliminary clearance rate over the year to date and the highest rate since mid-February 2022 (79.6%). Improvement in the clearance rate was driven by buyer demand, with the portion of properties passed in at auction falling to 10.3%, while the withdrawal rate inched higher to 11.2%. Last week's preliminary rate of 78.2% was revised to 72.1% at final figures. Over the same week last year, Sydney hosted 1,109 auctions and a clearance rate of 56.4%.

Across the smaller capitals, Brisbane (140) and Adelaide (117) saw auction activity rise this week, up 14.8% and 11.4% week-on-week, while auction volumes held steady in Canberra (72). Adelaide recorded the highest clearance rate across the smaller capital, at 81.8%, followed by Canberra (67.8%) and Brisbane (60.3%). Three of the 11 results collected in Perth this week were successful. No auctions were held in Tasmania this week.

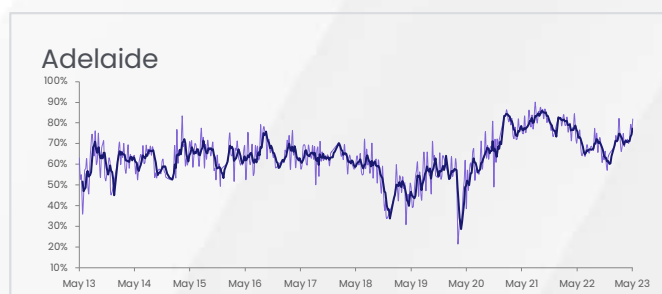
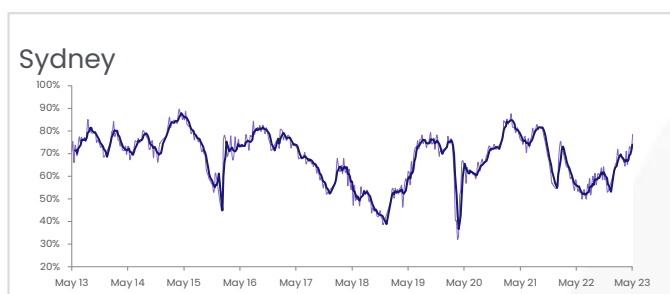
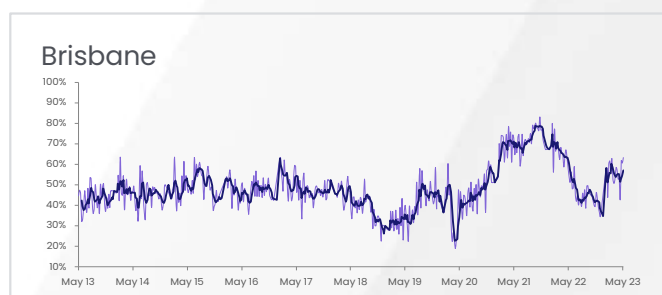
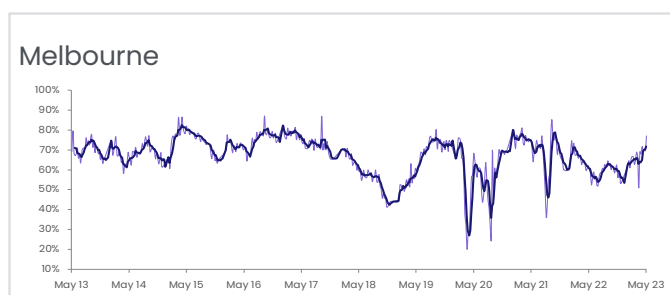
The continued strength in the clearance rate is yet more evidence indicating the market has moved passed its floor. If selling conditions remain favourable, we could see more vendors testing the market this winter in hopes of beating the rush of listings come spring.



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	78.5%	708	562	441	121
Melbourne	77.1%	858	708	546	162
Brisbane	60.3%	140	116	70	46
Adelaide	81.8%	117	66	54	12
Perth	27.3%	17	11	3	8
Tasmania	n.a.	0	0	0	0
Canberra	67.8%	72	59	40	19
Weighted Average	75.9%	1,912	1,522	1,154	368

Weekly clearance rates



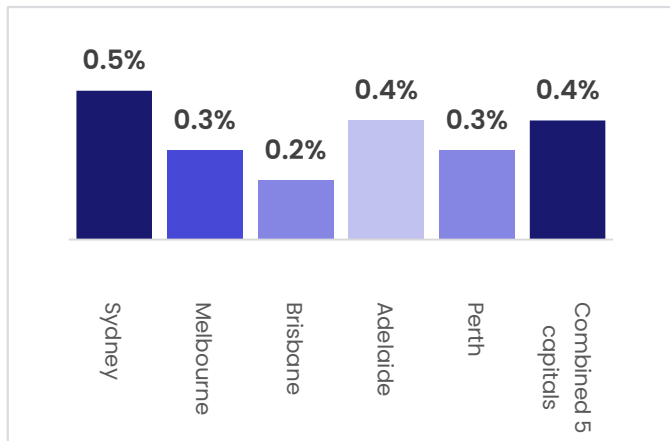
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	16	10	5	5
Baulkham Hills and Hawkesbury	77.8%	36	27	21	6
Blacktown	95.5%	43	22	21	1
City and Inner South	86.3%	61	51	44	7
Eastern Suburbs	80.3%	69	61	49	12
Inner South West	84.6%	61	52	44	8
Inner West	89.1%	61	55	49	6
North Sydney and Hornsby	71.1%	118	90	64	26
Northern Beaches	76.1%	55	46	35	11
Outer South West	n.a.	6	5	4	1
Outer West and Blue Mountains	n.a.	8	5	1	4
Parramatta	78.3%	55	46	36	10
Ryde	84.4%	37	32	27	5
South West	61.3%	43	31	19	12
Sutherland	75.9%	39	29	22	7
Melbourne sub-regions					
Inner	77.4%	147	124	96	28
Inner East	82.0%	157	133	109	24
Inner South	72.3%	118	94	68	26
North East	77.9%	102	86	67	19
North West	66.7%	80	66	44	22
Outer East	82.5%	43	40	33	7
South East	85.9%	100	78	67	11
West	72.7%	98	77	56	21
Mornington Peninsula	60.0%	13	10	6	4
Regional SA4					
Newcastle and Lake Macquarie	75.0%	24	20	15	5
Illawarra	71.4%	17	14	10	4
Gold Coast	51.2%	68	43	22	21
Sunshine Coast	53.3%	27	15	8	7
Geelong	60.0%	15	15	9	6

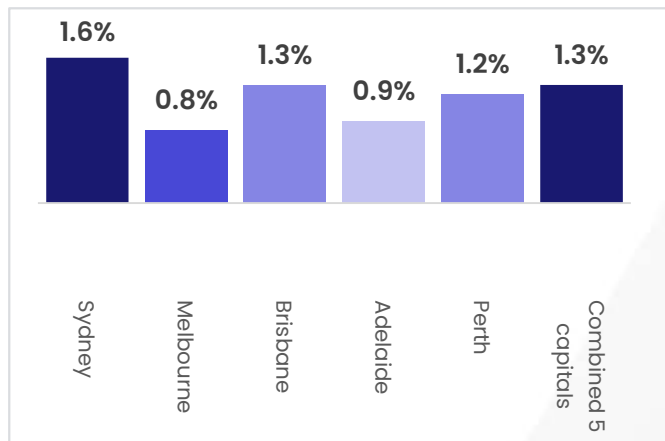
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

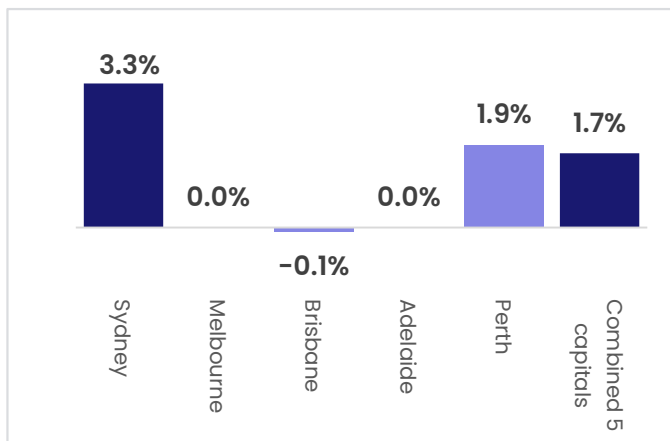
Weekly change



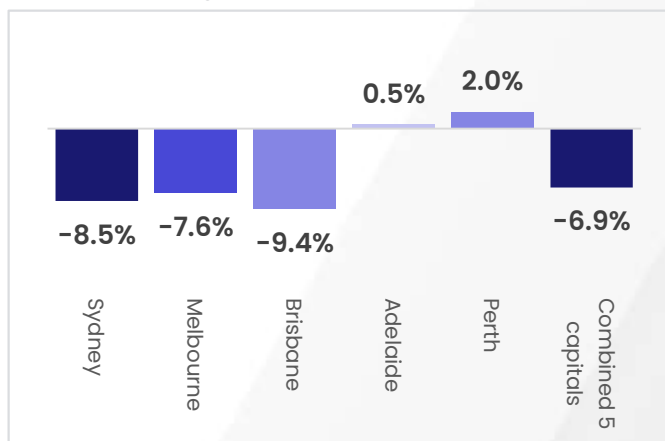
Monthly change



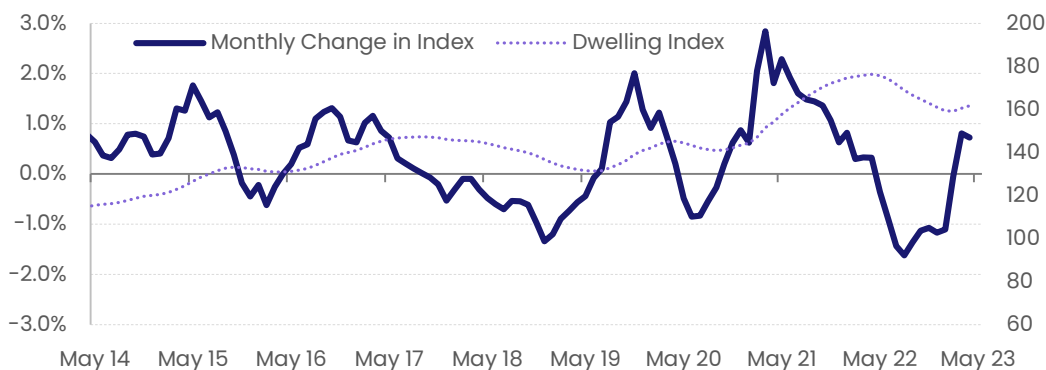
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

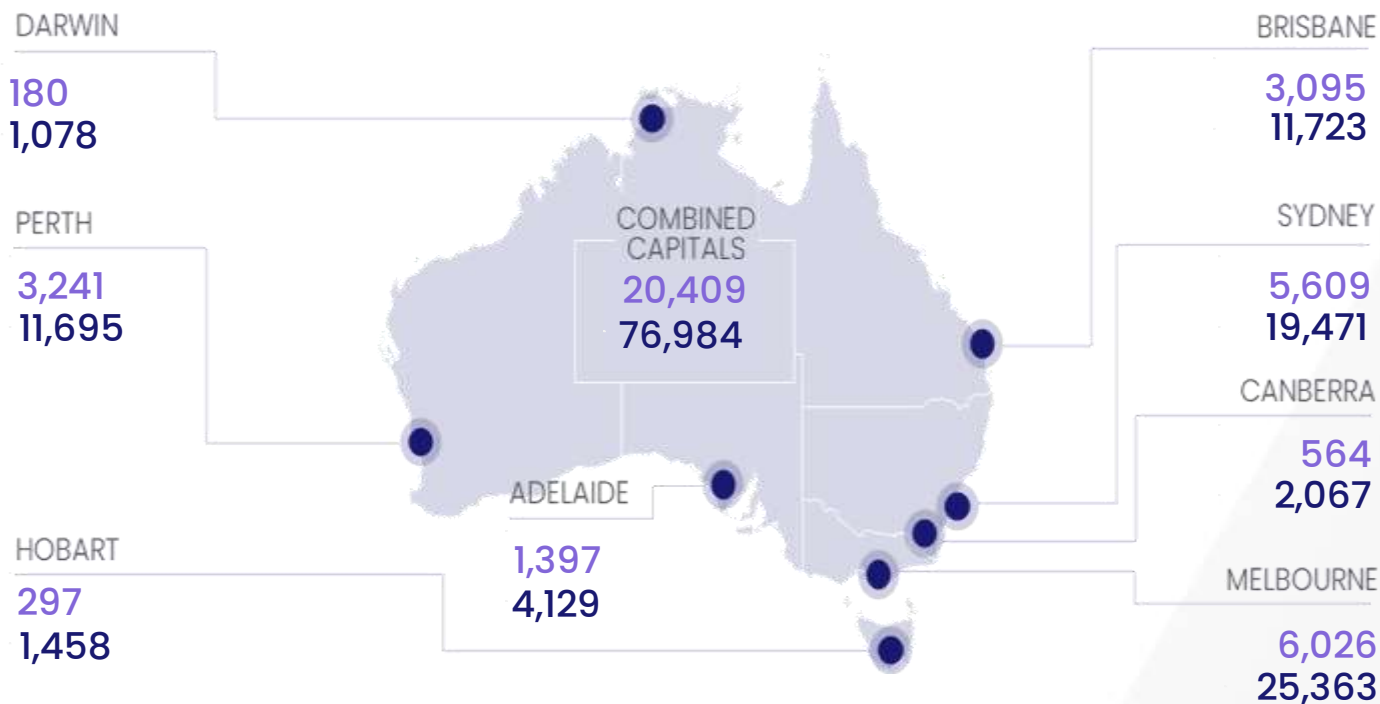


The monthly change is the change over the past 28 days.

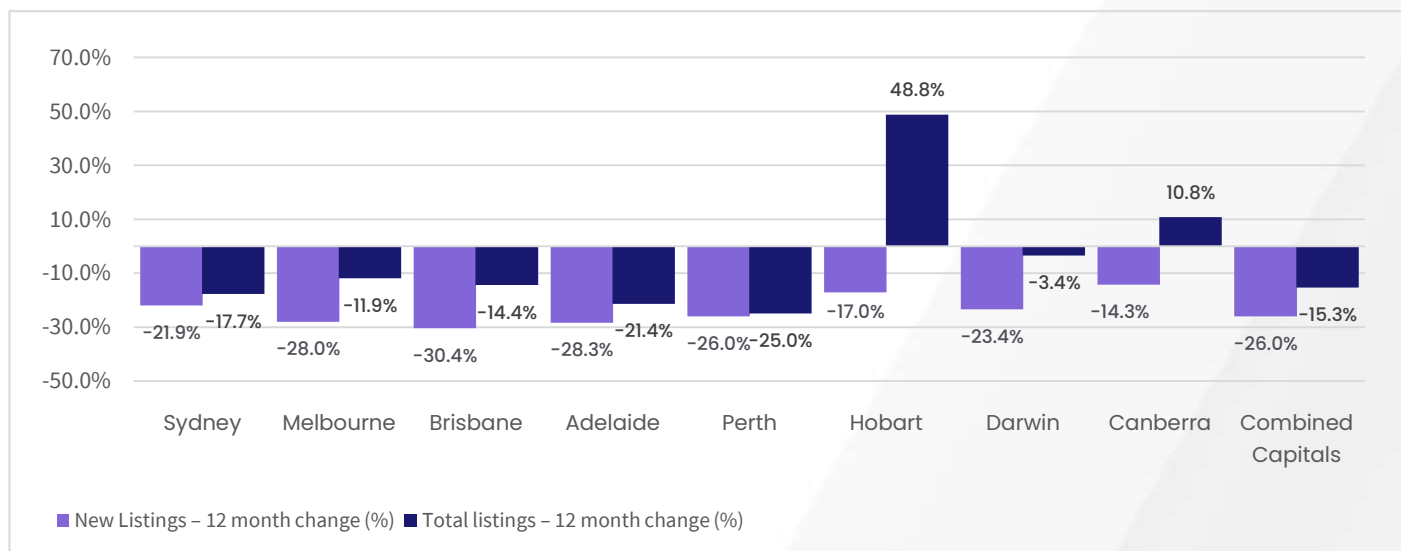
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

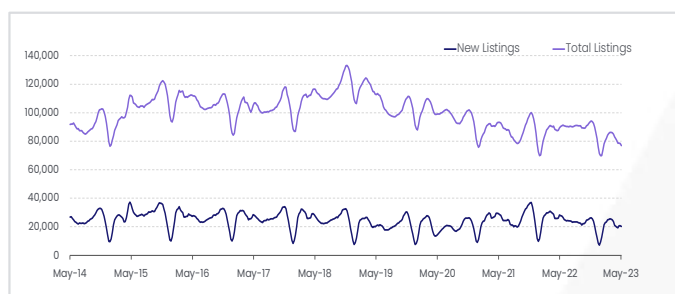
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for sale, combined capital cities

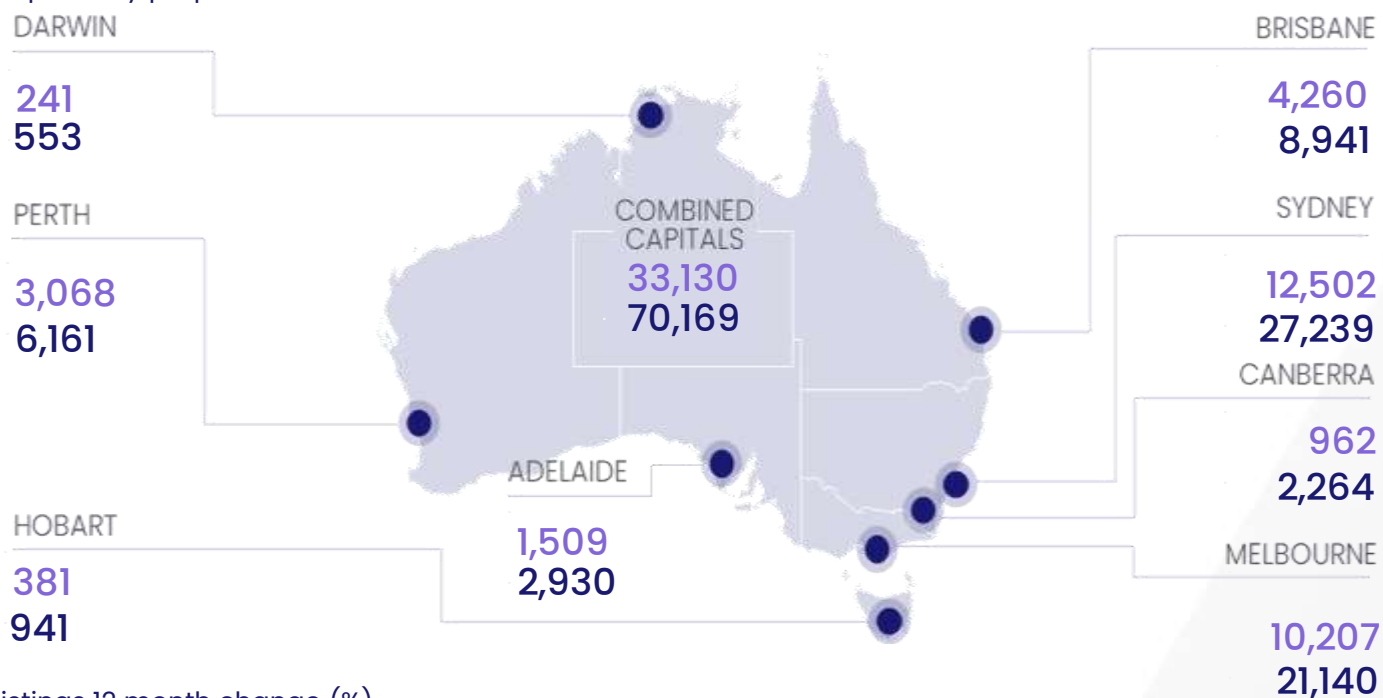


The 12 month change may be impacted by factors related to COVID-19.

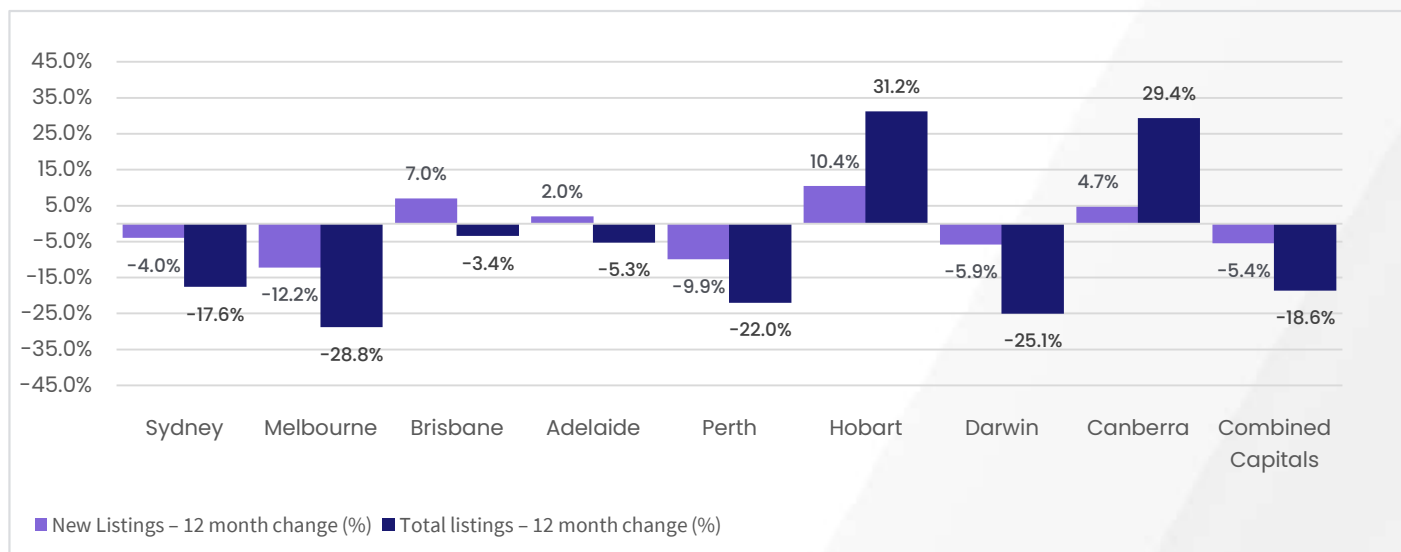
These results are calculated across properties that have been advertised for sale over the 28 days ending 28 May 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

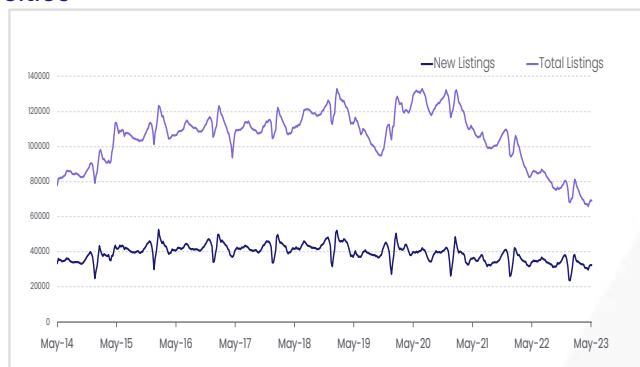
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities

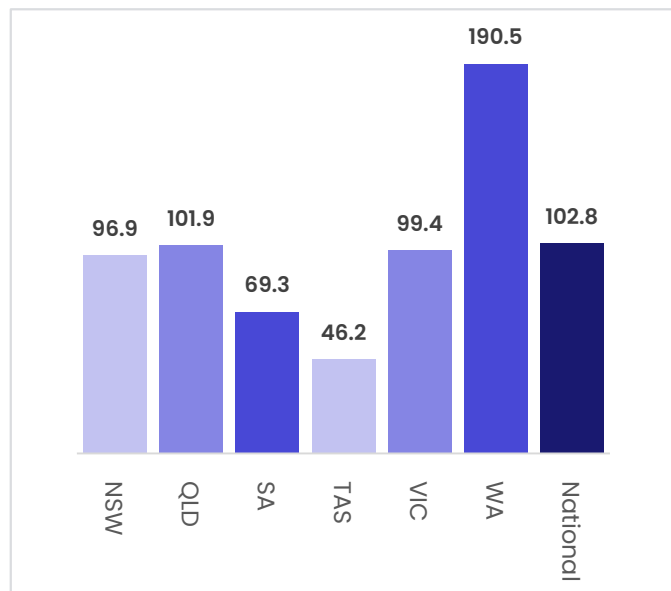


Rental snapshot – data to April, 2023

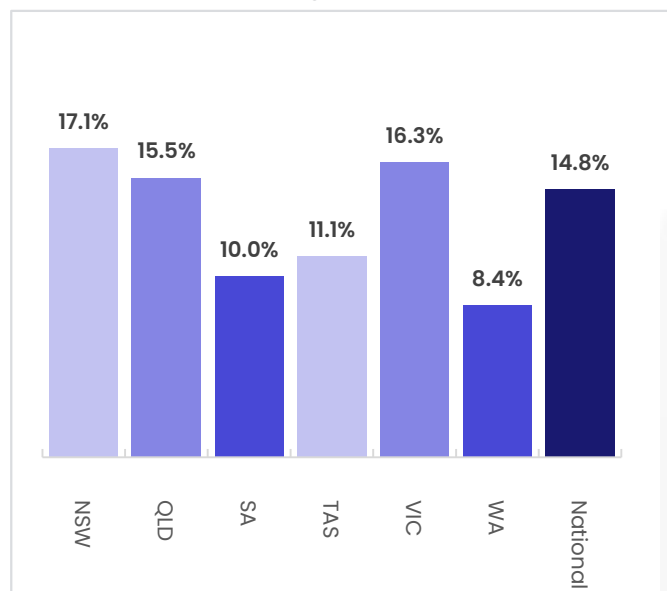
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$711	1.3%	3.9%	13.1%	3.21%	2.51%	1.2%	2.0%
Melbourne	\$535	1.4%	4.2%	11.6%	3.44%	2.81%	0.8%	1.8%
Brisbane	\$604	0.7%	2.0%	11.7%	4.36%	3.50%	1.1%	1.1%
Adelaide	\$534	0.8%	2.1%	10.9%	4.11%	3.75%	0.4%	0.4%
Perth	\$583	1.3%	3.8%	13.2%	4.88%	4.35%	0.6%	1.2%
Hobart	\$567	0.5%	1.6%	3.9%	4.37%	3.72%	2.2%	1.2%
Darwin	\$587	-0.3%	-0.7%	4.3%	6.43%	5.98%	1.4%	1.6%
Canberra	\$677	-0.2%	-0.6%	-0.7%	4.12%	3.77%	2.0%	0.9%
Combined capitals	\$603	1.1%	3.3%	11.7%	3.68%	3.00%	1.0%	1.6%
Combined regionals	\$512	0.5%	1.3%	6.0%	4.58%	4.04%	1.4%	1.3%
National	\$577	0.9%	2.8%	10.1%	3.89%	3.23%	1.1%	1.5%

Mortgage market activity

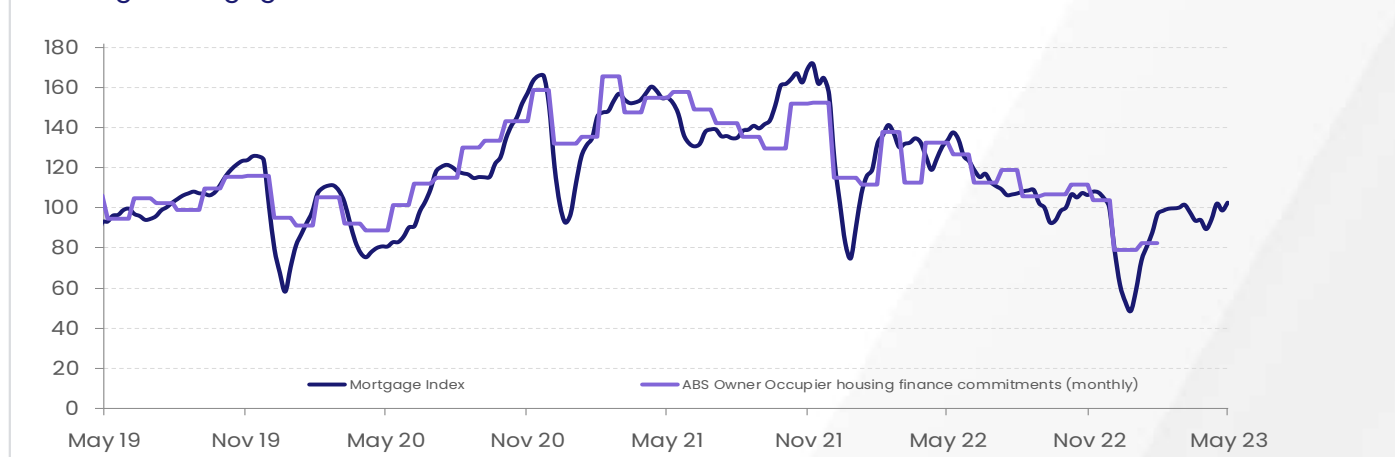
Index value



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



5 Mcnamara Street
Pearce
 4 2 2
\$1,900,000

Hayman Partners Canberra



8 Woodgate Street
Farrer
 5 3 2
\$1,731,000

The Property Collective

New South Wales



36 Waterhouse Ave
St Ives
 5 5 2
\$7,850,000

Lane & Place



3 Marne Street
Vaucluse
 3 2 2
\$7,400,000

LJ Hooker Double Bay Group

Northern Territory



30 Lillecrapp Road
Ilparpa
 4 2 8
\$799,000

LJ Hooker Alice Springs



1/5 Pope Court
Bayview
 3 2 2
\$750,000

Elders Real Estate Darwin

Queensland



15/3472-3478 Main Beach Parade
Surfers Paradise
 4 3 2
\$4,900,000

Kollosche



74 Amalfi Drive
Isle Of Capri
 5 3 2
\$4,210,000

Kollosche

South Australia



149 Esplanade
Brighton
 3 2 2
\$3,310,000

Allan Real Estate



3 Second Avenue
St Peters
 5 3 2
\$2,525,000

Toop & Toop Real Estate

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Top two sales over the past week, states and territories

Tasmania



939 Cygnet Coast Road
Wattle Grove
🛏️ 3 🚿 2 🚗 5

\$2,150,000

Harcourts Huon Valley Huonville



97 Lansdowne Crescent
West Hobart
🛏️ 4 🚿 1 🚗 0

\$1,237,000

Peterswald for property

Victoria



38 Chrystobel Crescent
Hawthorn
🛏️ 5 🚿 2 🚗 2

\$7,500,000

Jellis Craig & Company Pty Ltd



25 Red Bluff Street
Black Rock
🛏️ 5 🚿 4 🚗 5

\$5,732,000

O'Brien Real Estate Bentleigh

Western Australia



41 Thomas Street
Nedlands
🛏️ 5 🚿 3 🚗 3

\$2,900,000

The Agency



10 Simpson Street
Applecross
🛏️ 4 🚿 3 🚗 0

\$2,200,000

Kim Turner Real Estate

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