

# Property Market Indicator Summary

All data to week ending 9 July 2023



## Combined capitals clearance rate rebounds to a five week high, rising to 74.5% amid easing auction volumes and a hold on interest rates.

Capital city auction activity continued to ease for the third consecutive week, with just 1,418 homes actioned across the combined capitals this week. The quietest auction week since the June long weekend, this week's auction numbers were -8.1% below the volumes held last week (1,543) and -12.9% below the 1,628 homes auctioned this time last year.

After recording the lowest preliminary rate in nine weeks last week, the combined capital's preliminary clearance rate rebounded to 74.5% with 1,066 results collected so far. This week's preliminary clearance rate is 4.2 percentage points higher than last week's rate (70.3%, revised to 64.9% at final figures) and 19.4 percentage points above the final rate recorded this week last year, when just 55.1% of capital city auctions were successful.

Melbourne saw a slight increase in auction numbers this week (564), with the city hosting 14 additional auctions compared to last week (550). Melbourne's preliminary clearance rate rose 2.6 percentage points above last week's preliminary rate (70.2%, revised to 63.3% at final numbers), with 72.8% of the 448 results collected so far returning a successful result. Melbourne's preliminary clearance rate has now held above the 70% mark for 13 consecutive weeks. This time last year, 627 homes were taken to auction across the city, and a final clearance rate of 55.7% was reported.

In Sydney, 564 homes went under the hammer across the city, down from 676 last week and 605 this time last year. Sydney's preliminary

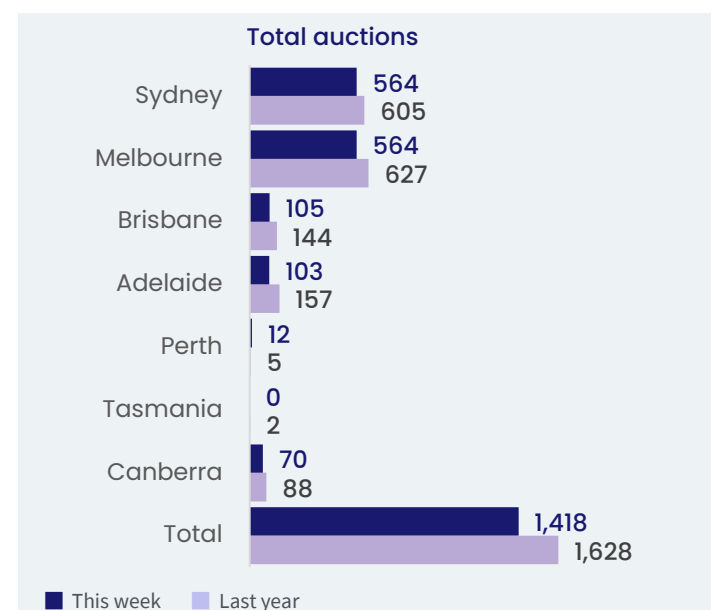
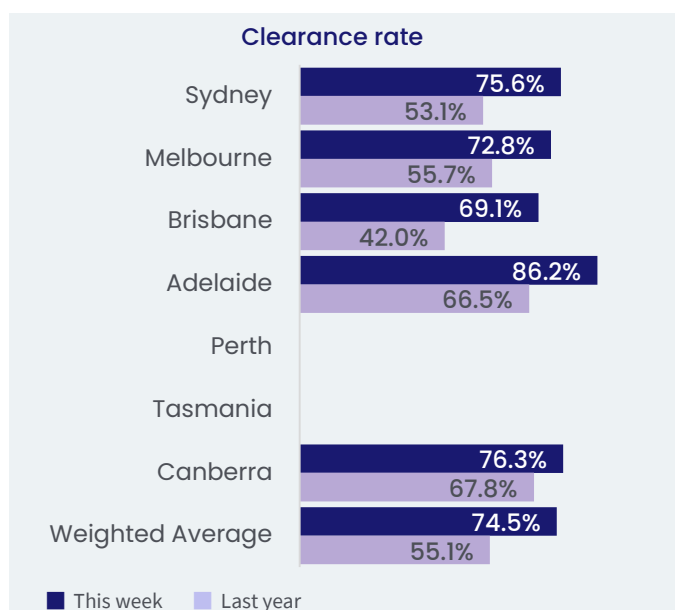
clearance rate rose 4.4 percentage points, with 75.6% of the 427 results collected to date reporting a successful result. The rise in the preliminary clearance rate was accompanied by a slight increase in the withdrawal rate (13.6%), while the portion of properties passed in at auction (10.8%) fell to its lowest rate since mid-October 2021 (8.0%). A preliminary clearance rate of 71.2% (revised to 67.2% at final figures) was recorded last week, while this time last year, 53.1% were successful.

Across the smaller capitals, auction activity fell across Adelaide (-8.0%) and Brisbane (-19.8%) but rose in Canberra (2.9%) and Perth, from six auctions last week to 12 this week. Brisbane (105) hosted the most auctions among the smaller capitals this week, followed by Adelaide (103) and Canberra (70). Adelaide continued to record the strongest preliminary clearance rate among the smaller capitals, with 86.2% of auctions reporting a successful result, up 4.4 percentage points week-on-week and the highest preliminary clearance rates since the last week of February earlier this year. This was followed by Canberra (76.3%), up 15.8 percentage points, and Brisbane, where 69.1% of auctions recorded a successful result. Just two of the six auction results collected so far were successful in Perth. No auctions were held in Tasmania this week.

With Victorian school holidays set to end this week, capital city auction volumes are set to see an unseasonal rise of roughly 12% next week.

### Capital City Auction Statistics (Preliminary)

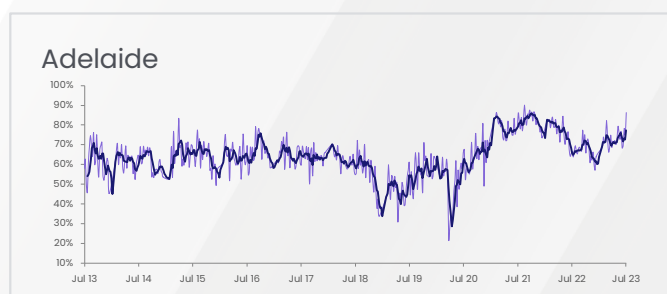
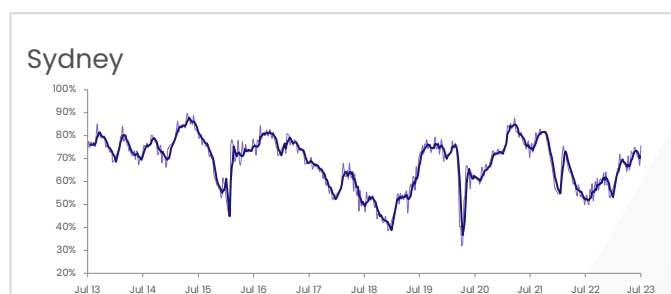
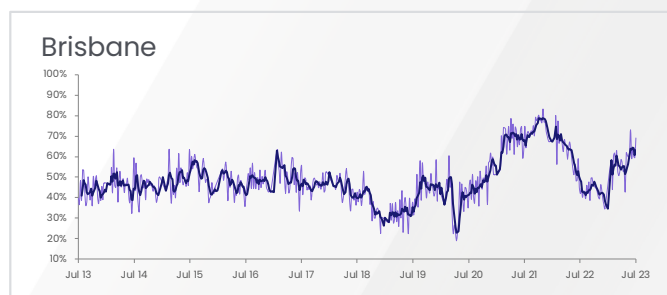
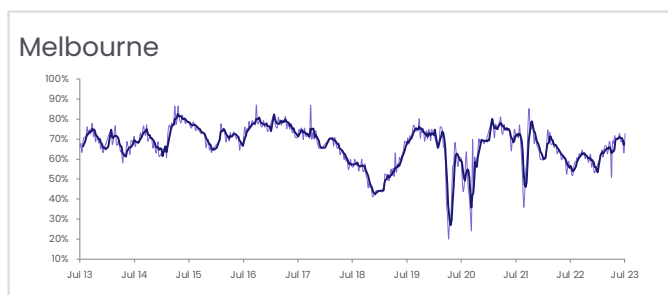
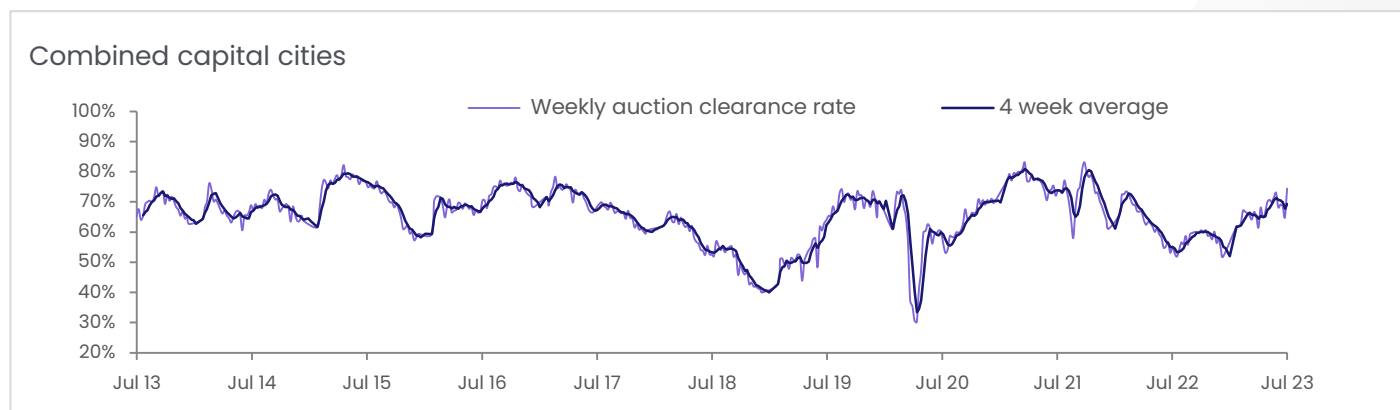
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	75.6%	564	427	323	104
<b>Melbourne</b>	72.8%	564	448	326	122
<b>Brisbane</b>	69.1%	105	68	47	21
<b>Adelaide</b>	86.2%	103	58	50	8
<b>Perth</b>	n.a.	12	6	2	4
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	76.3%	70	59	45	14
<b>Weighted Average</b>	<b>74.5%</b>	<b>1,418</b>	<b>1,066</b>	<b>793</b>	<b>273</b>

## Weekly clearance rates



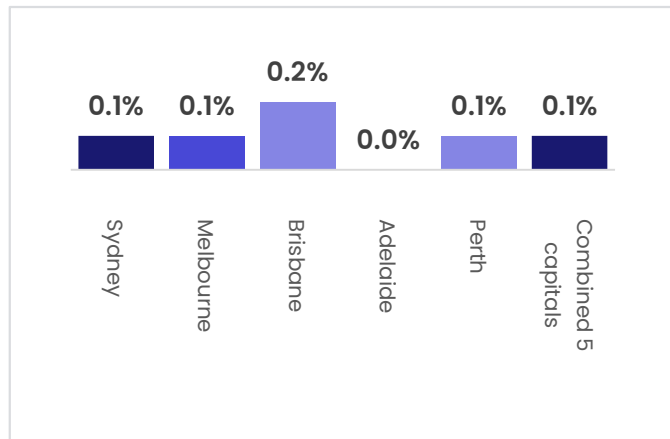
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	62.5%	21	16	10	6
Baulkham Hills and Hawkesbury	85.7%	18	14	12	2
Blacktown	73.3%	36	15	11	4
City and Inner South	74.4%	48	39	29	10
Eastern Suburbs	72.7%	49	44	32	12
Inner South West	73.0%	74	63	46	17
Inner West	84.1%	58	44	37	7
North Sydney and Hornsby	73.0%	76	63	46	17
Northern Beaches	94.7%	24	19	18	1
Outer South West	n.a.	7	4	2	2
Outer West and Blue Mountains	n.a.	5	1	0	1
Parramatta	89.2%	49	37	33	4
Ryde	82.6%	32	23	19	4
South West	68.4%	36	19	13	6
Sutherland	57.7%	31	26	15	11
<b>Melbourne sub-regions</b>					
Inner	81.7%	90	71	58	13
Inner East	69.4%	46	36	25	11
Inner South	67.9%	69	53	36	17
North East	73.1%	79	67	49	18
North West	70.0%	68	60	42	18
Outer East	76.5%	44	34	26	8
South East	82.8%	78	58	48	10
West	56.4%	69	55	31	24
Mornington Peninsula	78.6%	21	14	11	3
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	66.7%	16	12	8	4
Illawarra	66.7%	14	12	8	4
Gold Coast	68.8%	54	32	22	10
Sunshine Coast	30.0%	20	10	3	7
Geelong	43.8%	18	16	7	9

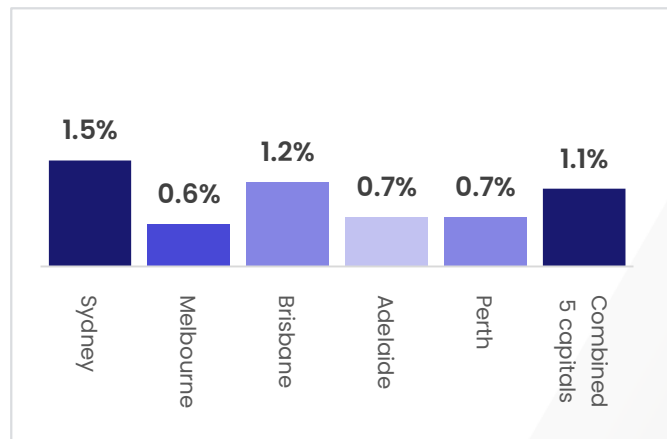
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

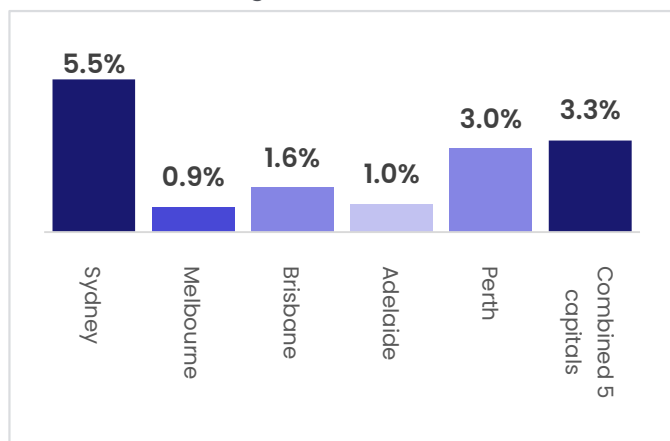
### Weekly change



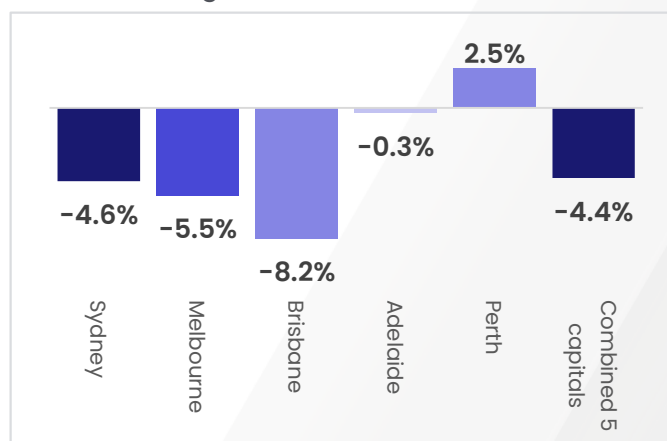
### Monthly change



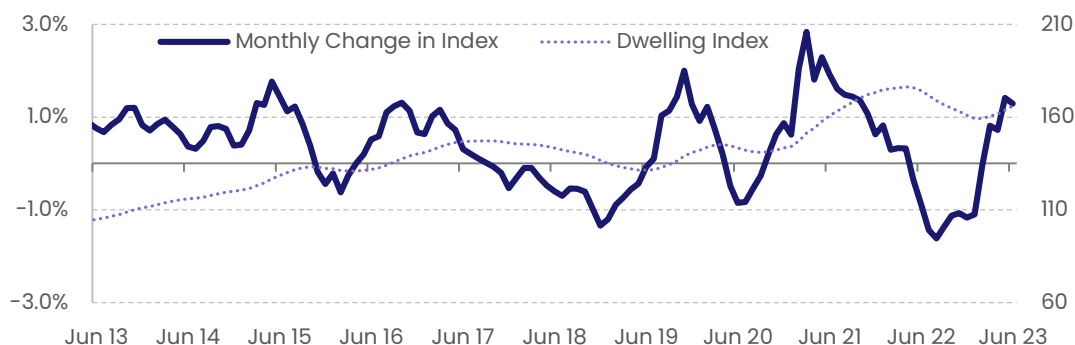
### Year to date change



### 12 Month change



### Monthly change in home value index, 5 capital city aggregate

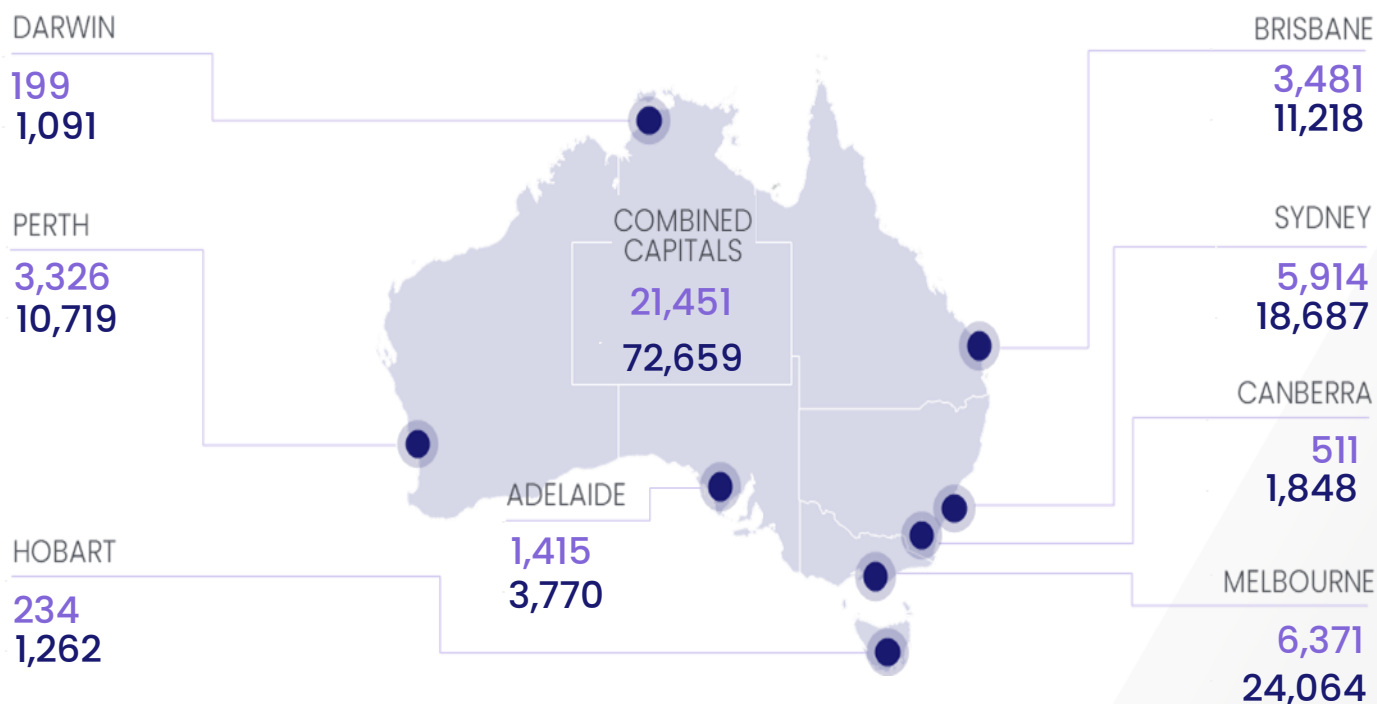


The monthly change is the change over the past 28 days.

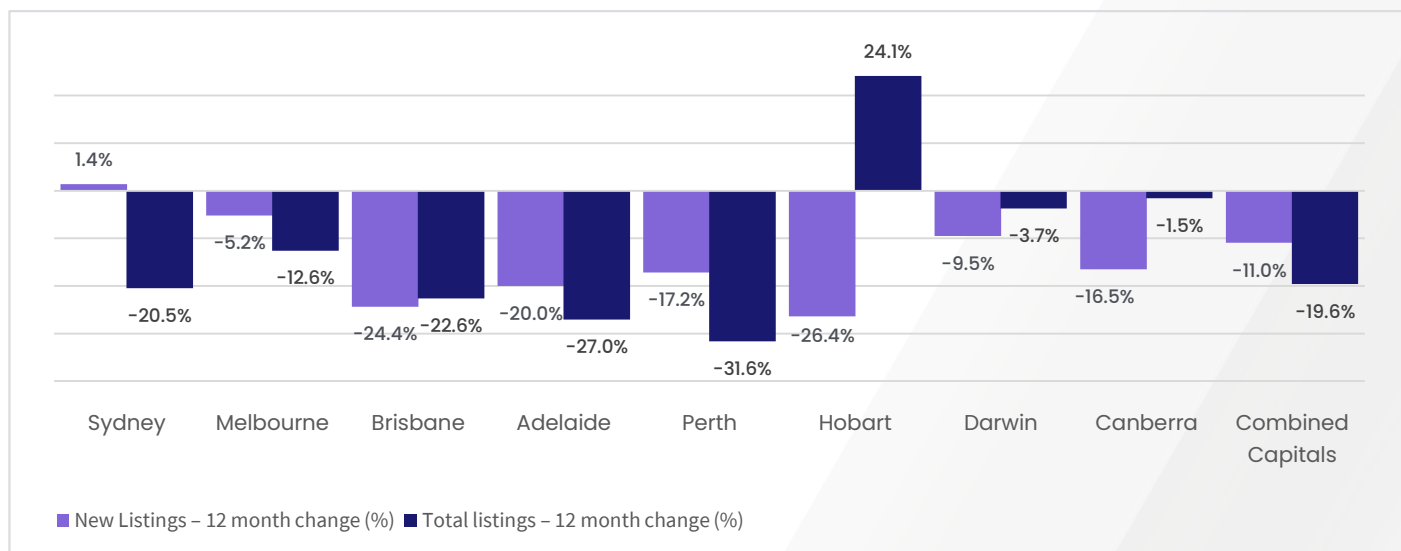
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

## Capital city properties listed for sale – four week count

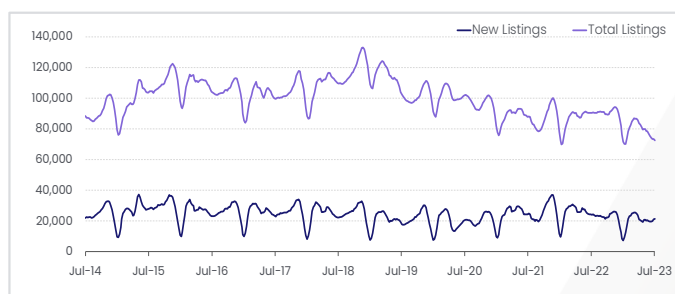
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



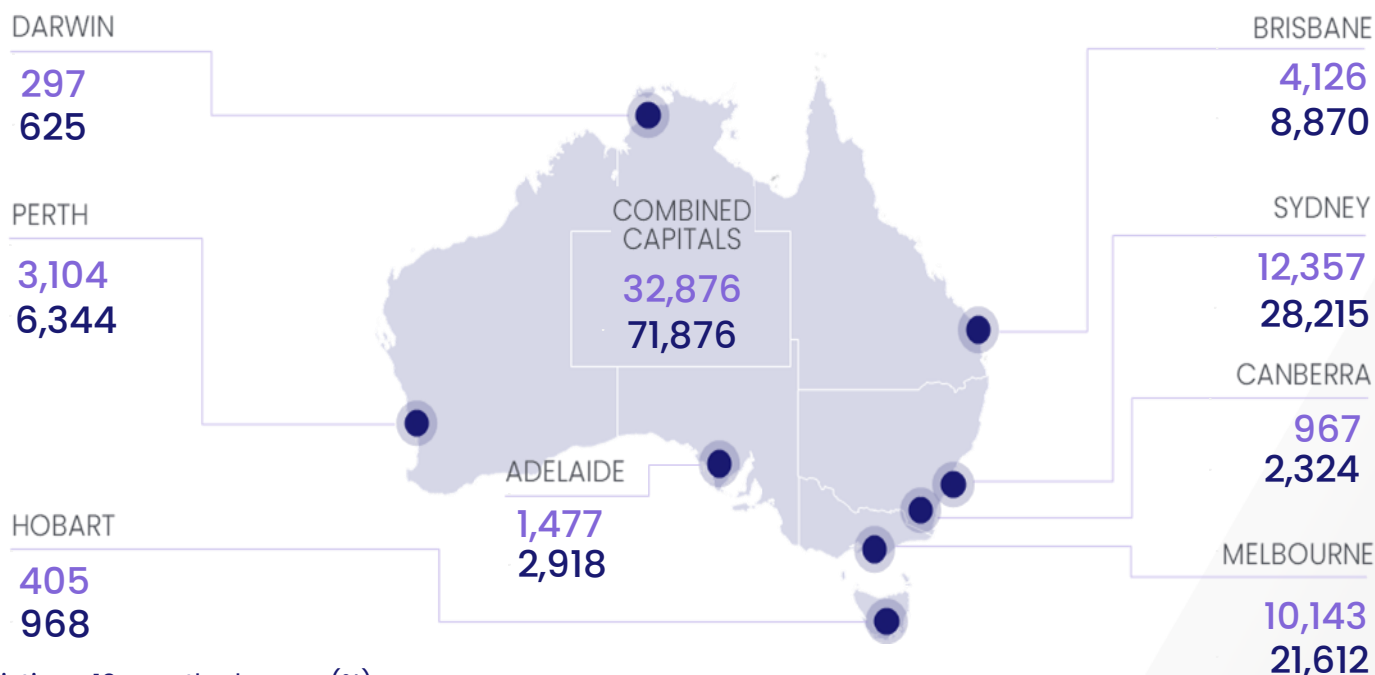
## Number of homes for sale, combined capital cities



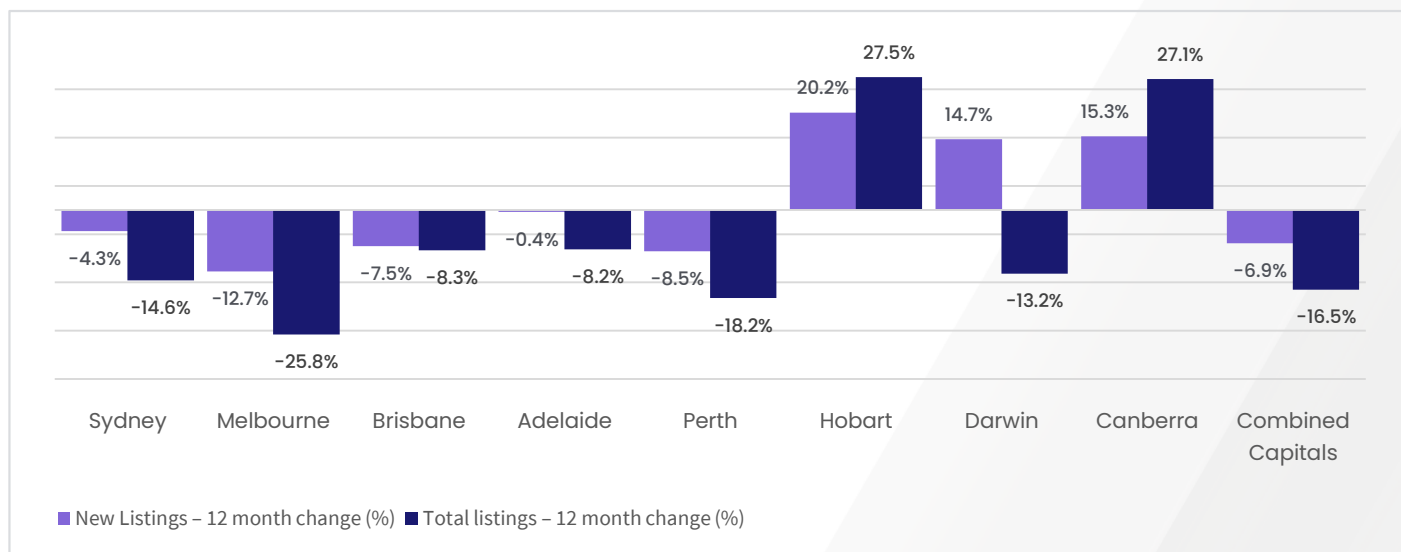
These results are calculated across properties that have been advertised for sale over the 28 days ending 09 July 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

## Capital city properties listed for rent – four week count

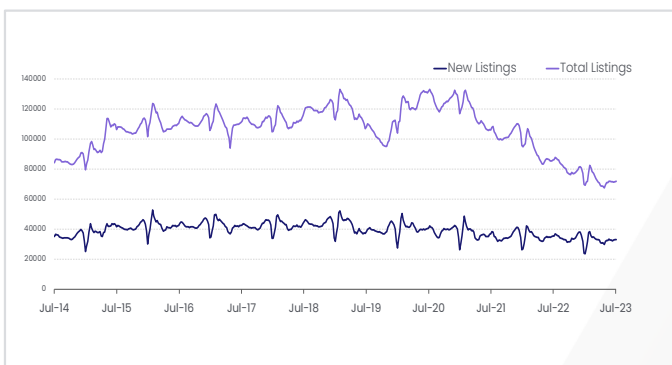
NEW LISTINGS ■ TOTAL LISTINGS ■



## 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%

## Top two sales over the past week, states and territories

### Australian Capital Territory



5 Tarraleah Crescent  
Lyons  
 5 3 2  
**\$2,100,000**  
*Belle Property Canberra*



3 Carnegie Crescent  
Narrabundah  
 4 2 2  
**\$1,775,000**  
*Belle Property Canberra*

### New South Wales



8 Berner Street  
Merewether  
 6 6 2  
**\$11,050,000**  
*Salt Property Newcastle*



29 Peel Street  
Kirribilli  
 5 2 1  
**\$6,000,000**  
*Di Jones Lower North Shore*

### Northern Territory



21 O'Ferrals Road  
Bayview  
 4 3 4  
**\$1,105,000**  
*Ray White Darwin*



35 Larrakia Road  
Rosebery  
 4 2 4  
**\$840,000**  
*Elders Real Estate Darwin*

### Queensland



61 Goodwood Street  
Hendra  
 4 3 2  
**\$5,340,000**  
*Ray White - New Farm*



4403/1 Oracle Boulevard  
Broadbeach  
 4 2 2  
**\$3,900,000**  
*Harcourts Coastal Prestige*

### South Australia



1C Alfred Street  
Norwood  
 3 2 2  
**\$1,790,000**  
*Toop + Toop Norwood*



11 Allen Terrace  
Glenelg East  
 4 2 5  
**\$1,750,000**  
*Harris 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](mailto: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



292 Leighlands Road  
Evandale

5 3 4

**\$1,600,000**

*Living Here Launceston*



26 Cahill Place  
Acton Park

4 2 10

**\$1,250,000**

*Fall Real Estate*

### Victoria



2 Campbell Street  
Glen Waverley

4 2 2

**\$3,500,000**

*Ray White Glen Waverley*



14 Walbundry Avenue  
Balwyn North

5 3 2

**\$3,250,000**

*Fletchers Balwyn North*

### Western Australia



67 Goldsworthy Road  
Claremont

4 3 2

**\$3,000,000**

*Duet Property Group*



22 Orsino Boulevard  
North Coogee

4 3 2

**\$1,975,000**

*LJ Hooker Applecross*



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