

Property Market Indicator Summary

All data to week ending 20 August 2023



Combined capitals record highest preliminary clearance rate in six weeks as more than 2,000 homes auctioned.

Auction activity across the capitals trended higher for the second consecutive week, with 2,056 homes auctioned this week. Up 6.6% from the 1,929 auctioned the previous week, this week marked the combined capital's busiest auction week since before Easter and the fifth busiest week of the year-to-date.

The increase in auction numbers was met with an increase in buyer activity, with six of the seven capitals recording a week-on-week increase in the preliminary clearance rate. At 74.0%, the combined capitals recorded the highest preliminary clearance rate in six weeks, with 1,549 results collected so far. Last week's preliminary clearance rate was 2.7 percentage points lower at 71.3% (revising to 64.7% at final figures), while this week last year, 1,816 auctions were held, and a final clearance rate of 58.8% was reported.

Sydney narrowly beat out Melbourne as the country's busiest auction market, with 839 auctions held this week. The city's busiest week since early April, this week's auction activity was 9.7% higher than the volume seen the previous week (765) and 31.3% above the 639 held this time last year. With 631 results collected so far, Sydney recorded its highest preliminary clearance rate since late June (78.7%), with 77.5% of auctions recording a positive result. Despite the rise in the preliminary rate, Sydney's withdrawal rate rose to 12.2% this week, while the portion of properties passed in at auction fell to 10.3%. Last week's preliminary clearance rate was 2.5 percentage points lower at 75.0%, while this time last year, 59.1% of

auctions reported successful results.

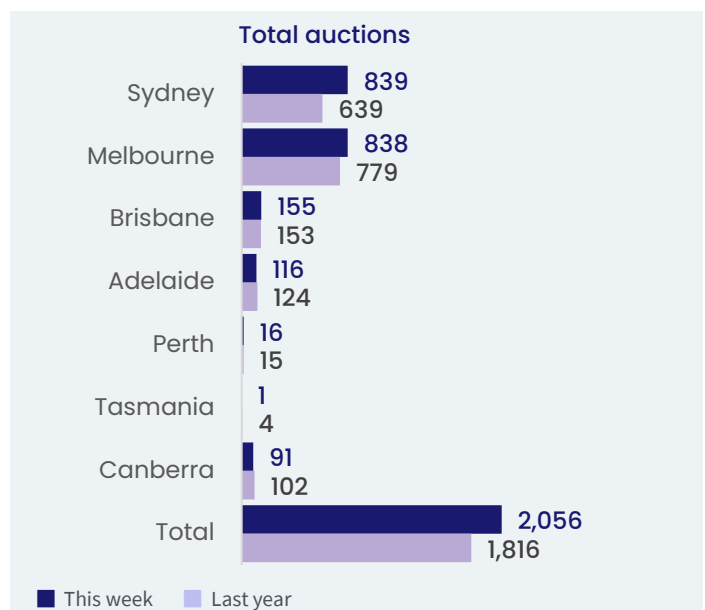
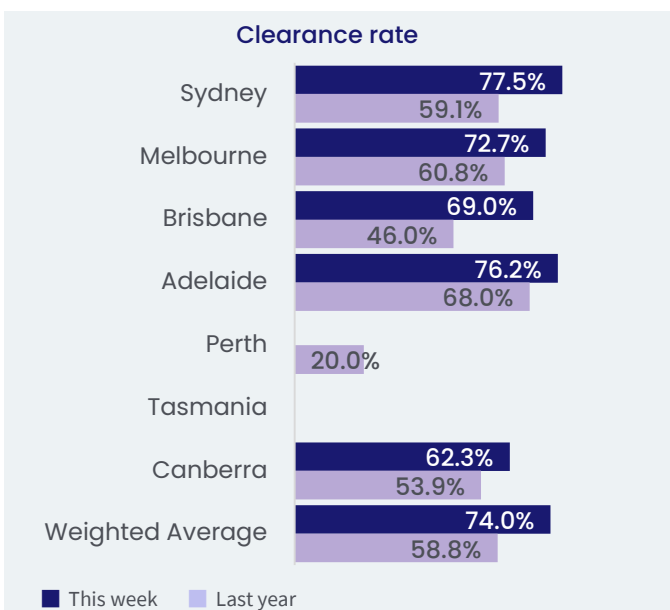
Melbourne was the only city to see a decline in week-on-week auction activity this week, with 838 homes taken under the hammer, down from 877 the previous week. After dropping below 70% last week (69.5%, revised to 60.6%), Melbourne's preliminary clearance rate rose 3.2 percentage points to 72.7%. With 699 results collected so far, this week's preliminary rate was the city's highest in five weeks. This time last year, 60.8% of the 779 auctions held across Melbourne were successful.

Brisbane was the busiest auction market among the smaller capitals for the second consecutive week, hosting 155 auctions this week, followed by Adelaide (116) and Canberra (91). Canberra was the only capital to record a week-on-week decline in its preliminary clearance rate, falling -6.2 percentage points to 62.3%. Adelaide saw 76.2% of its auctions record a positive result, while 69.0% of auctions held across Brisbane were successful. Results for eight of the 16 auctions held in Perth this week have been collected so far — five have recorded successful results. The one home scheduled for auction in Tasmania this week was sold prior to auction.

Clearance rates will continue to be tested next week, with almost 2,400 homes currently scheduled for auction across the combined capitals.

Capital City Auction Statistics (Preliminary)

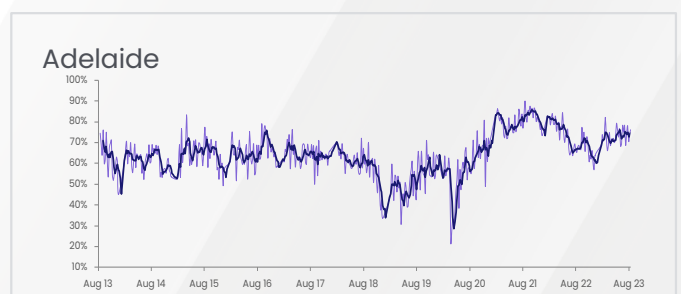
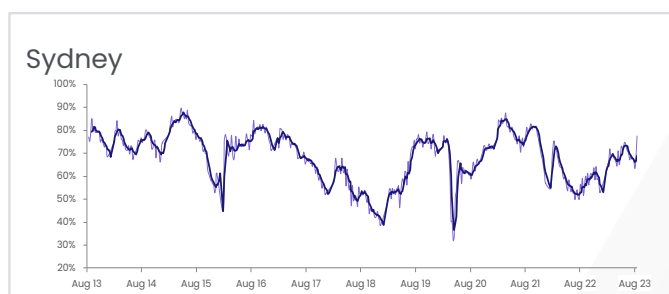
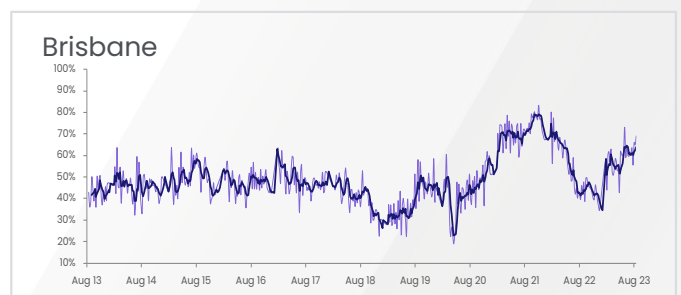
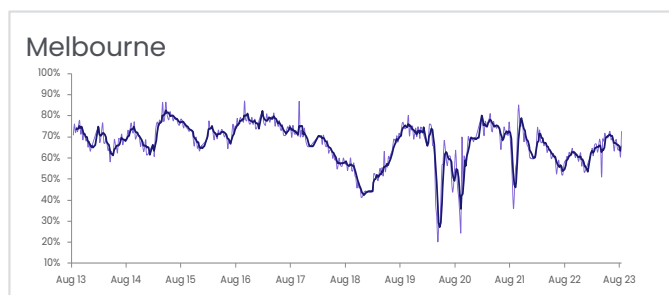
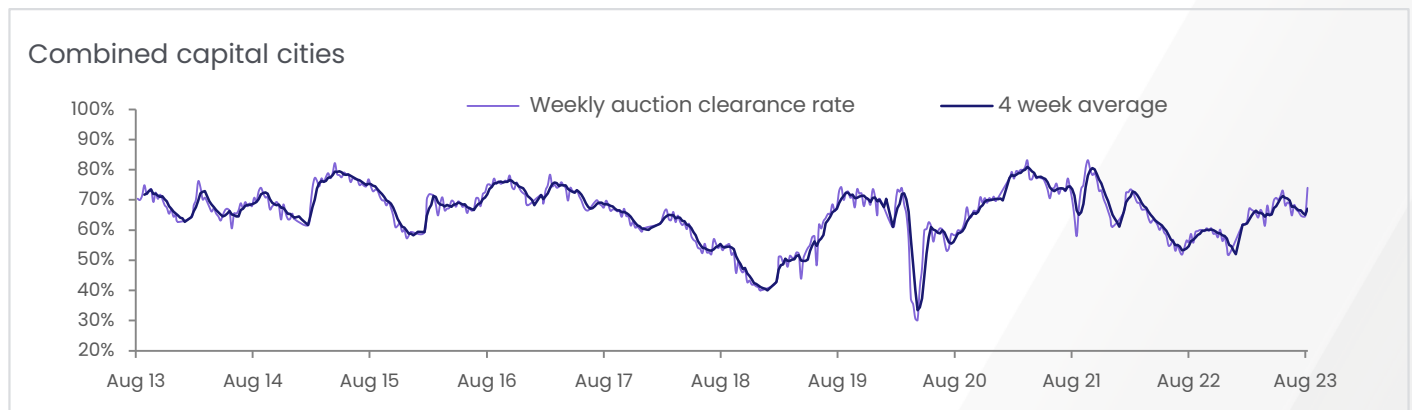
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	77.5%	839	631	489	142
Melbourne	72.7%	838	659	479	180
Brisbane	69.0%	155	126	87	39
Adelaide	76.2%	116	63	48	15
Perth	n.a.	16	8	5	3
Tasmania	n.a.	1	1	1	0
Canberra	62.3%	91	61	38	23
Weighted Average	74.0%	2,056	1,549	1,147	402

Weekly clearance rates



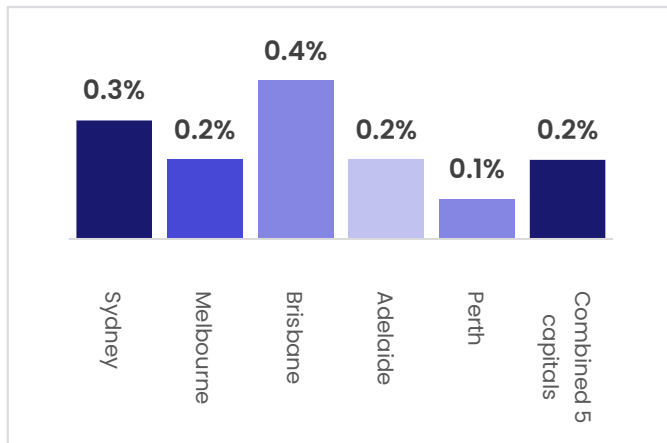
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	70.0%	13	10	7	3
Baulkham Hills and Hawkesbury	71.4%	39	28	20	8
Blacktown	72.7%	59	22	16	6
City and Inner South	67.3%	73	55	37	18
Eastern Suburbs	83.3%	77	66	55	11
Inner South West	73.8%	93	80	59	21
Inner West	92.9%	78	56	52	4
North Sydney and Hornsby	81.7%	136	115	94	21
Northern Beaches	68.3%	52	41	28	13
Outer South West	n.a.	9	8	4	4
Outer West and Blue Mountains	n.a.	8	5	3	2
Parramatta	75.0%	82	60	45	15
Ryde	75.8%	45	33	25	8
South West	77.8%	43	27	21	6
Sutherland	92.0%	32	25	23	2
Melbourne sub-regions					
Inner	72.5%	145	120	87	33
Inner East	75.9%	103	87	66	21
Inner South	75.0%	128	92	69	23
North East	79.2%	91	77	61	16
North West	59.1%	87	66	39	27
Outer East	75.9%	77	58	44	14
South East	80.0%	92	70	56	14
West	66.2%	91	71	47	24
Mornington Peninsula	55.6%	24	18	10	8
Regional SA4					
Newcastle and Lake Macquarie	66.7%	26	15	10	5
Illawarra	72.7%	16	11	8	3
Gold Coast	66.7%	78	54	36	18
Sunshine Coast	43.8%	33	16	7	9
Geelong	50.0%	13	10	5	5

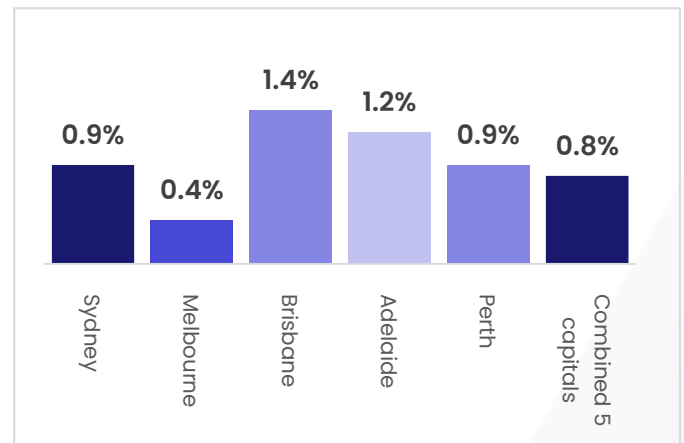
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

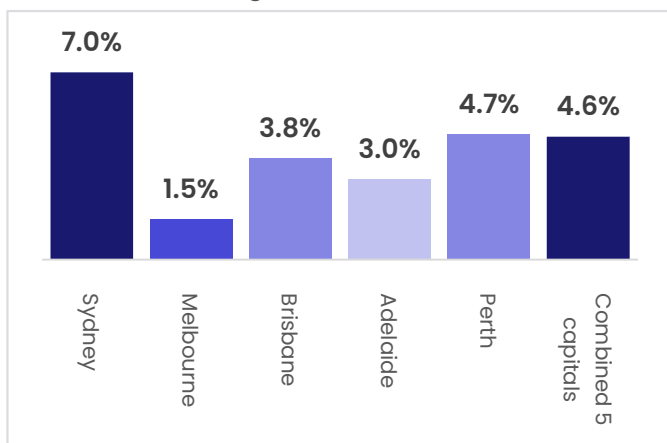
Weekly change



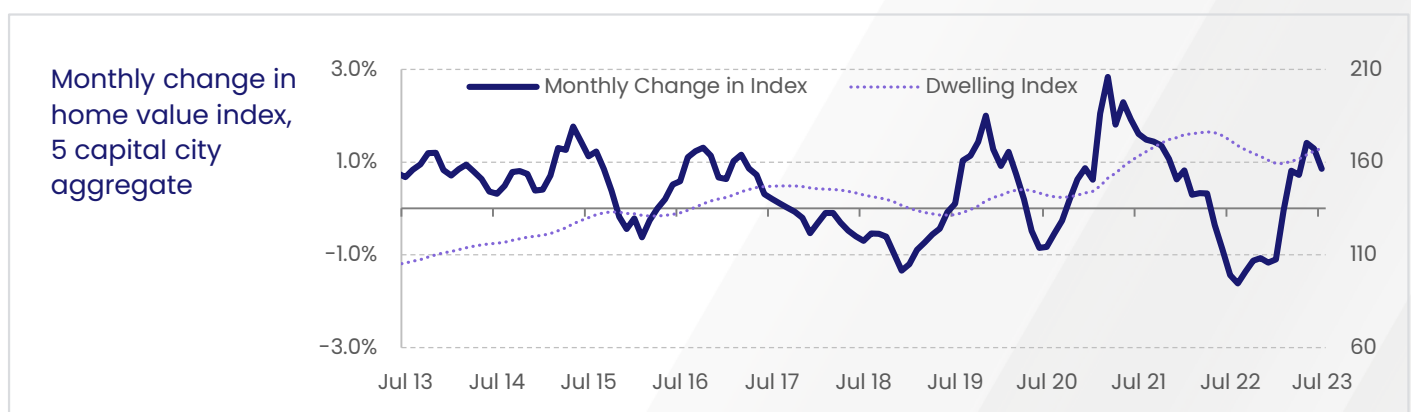
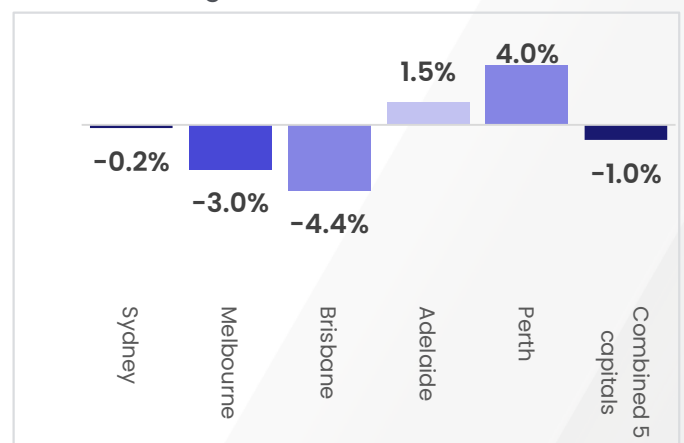
Monthly change



Year to date change



12 Month change

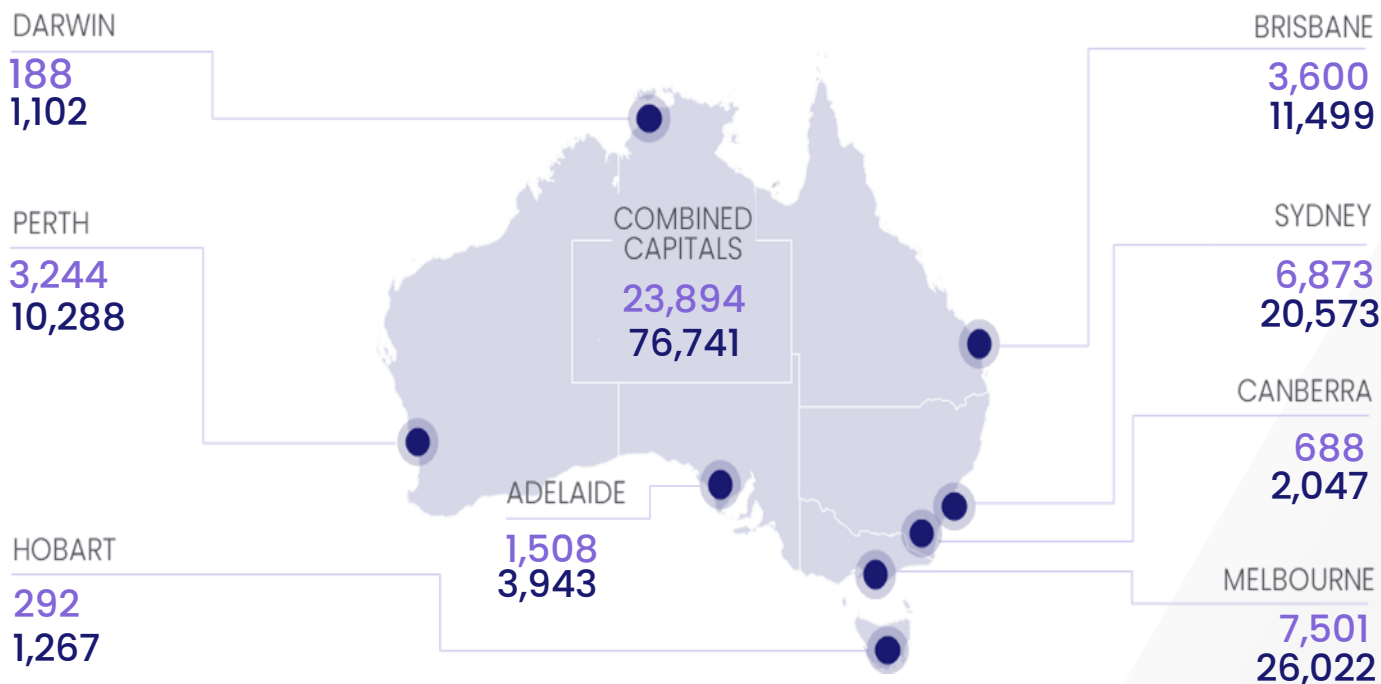


The monthly change is the change over the past 28 days.

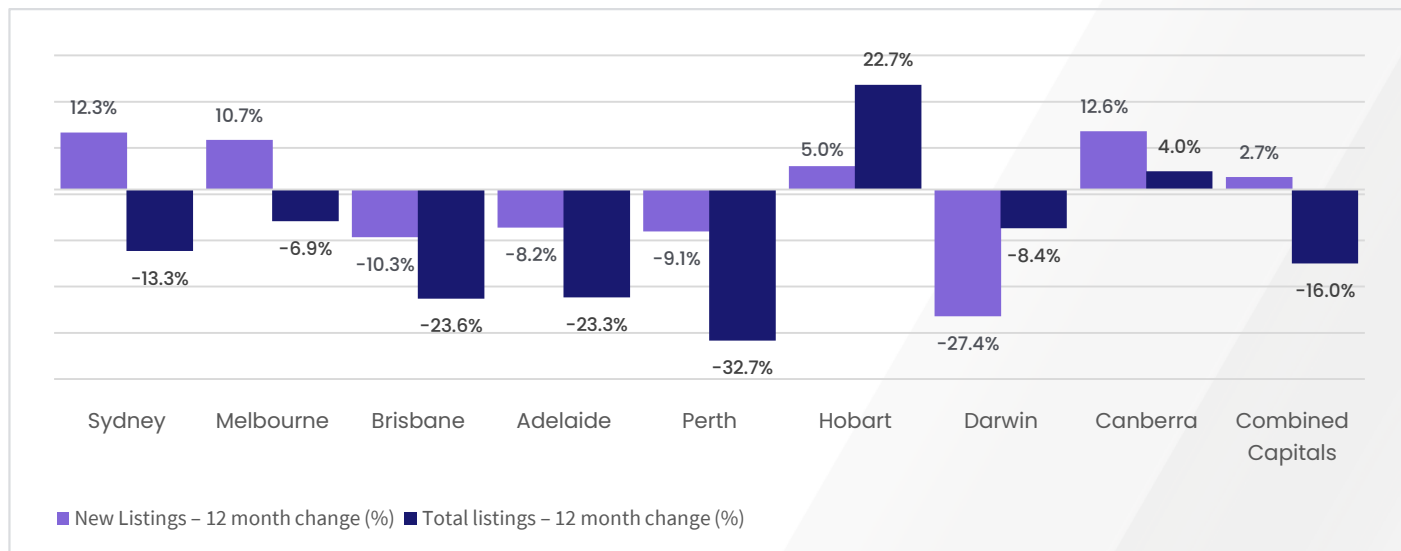
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

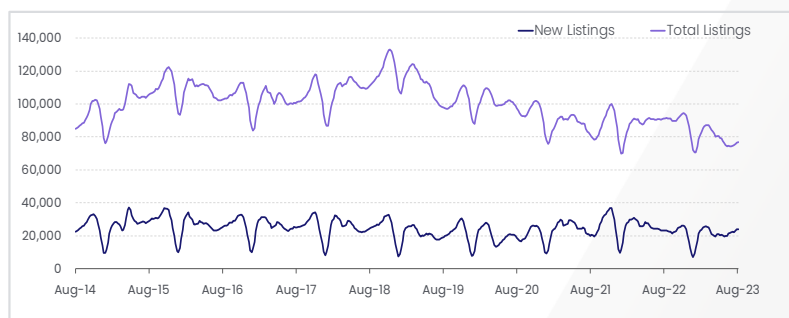
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



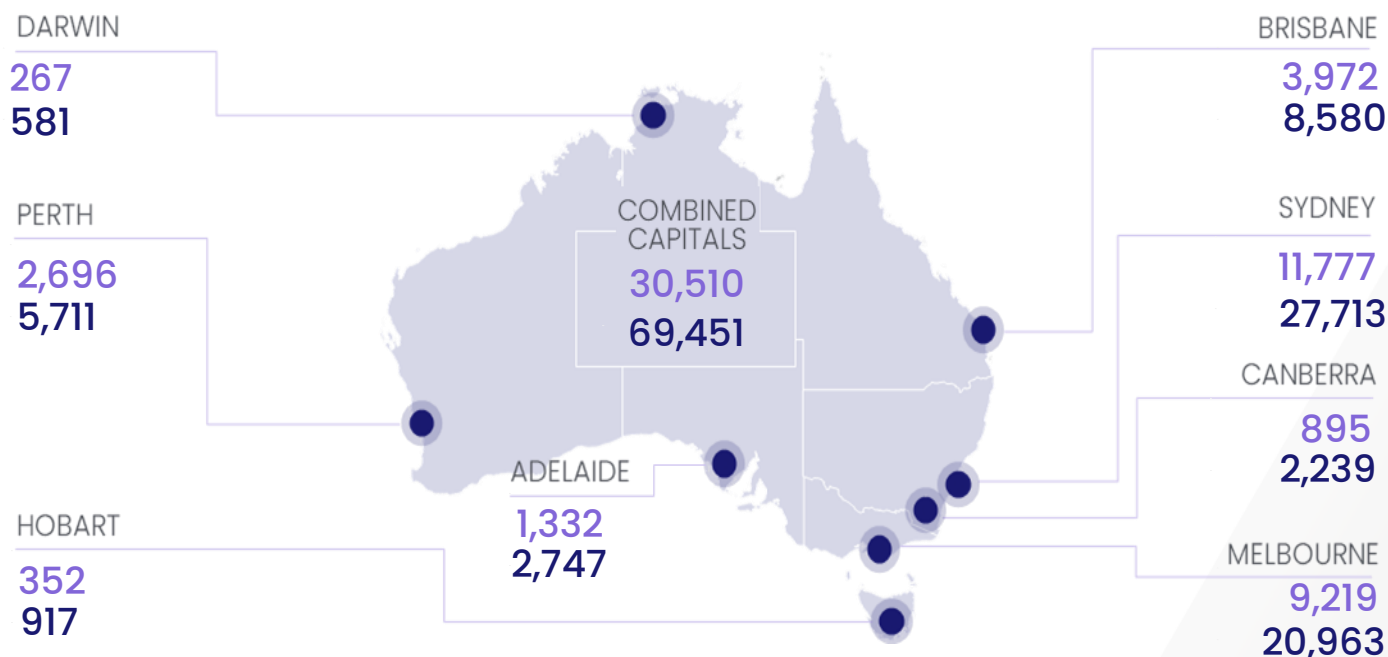
Number of homes for sale, combined capital cities



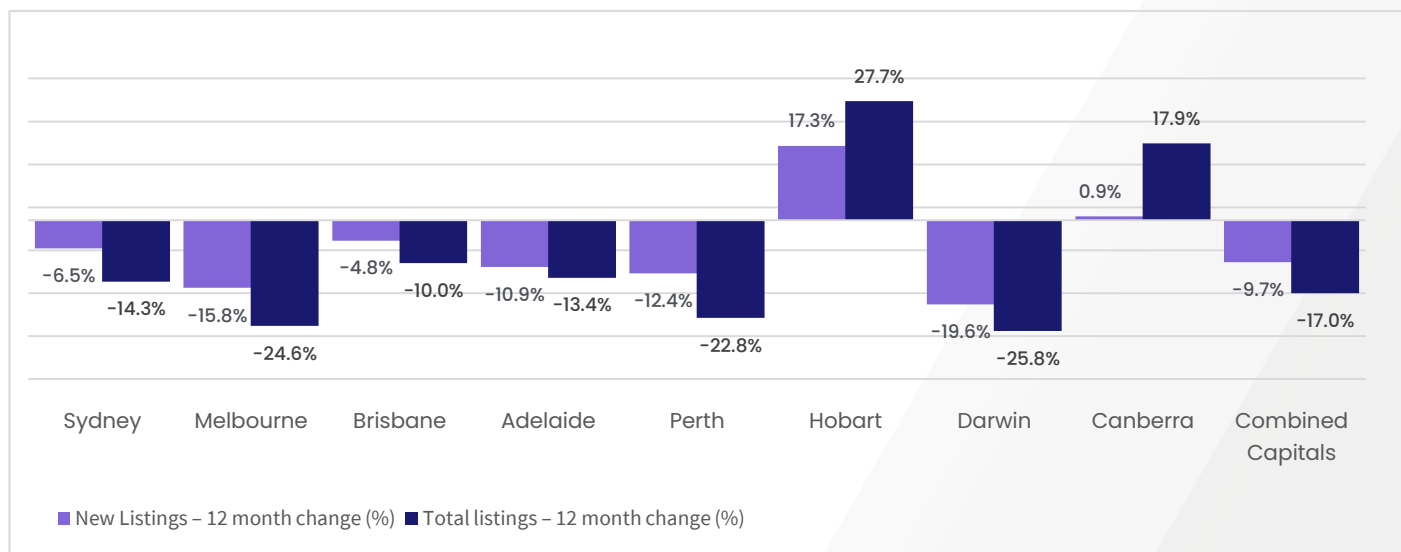
These results are calculated across properties that have been advertised for sale over the 28 days ending 20 August 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

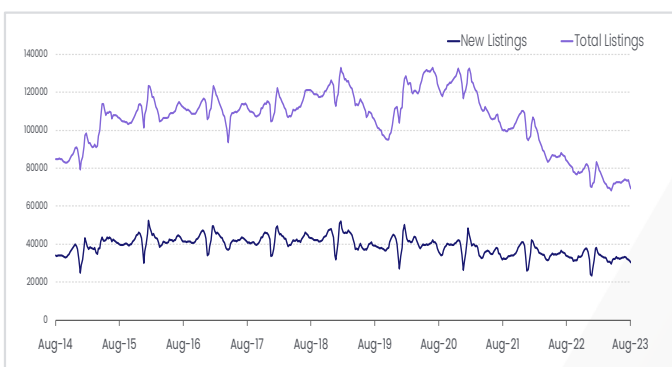
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities Rental snapshot – data to July, 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	\$735	0.6%	2.6%	12.4%	3.12%	2.76%	1.6%	1.9%
Melbourne	\$560	1.1%	3.7%	12.9%	3.48%	2.97%	0.9%	1.6%
Brisbane	\$623	0.8%	2.2%	9.5%	4.22%	3.64%	1.2%	1.1%
Adelaide	\$554	0.9%	2.6%	9.2%	4.06%	3.73%	0.4%	0.4%
Perth	\$605	0.9%	3.0%	13.5%	4.87%	4.39%	0.7%	1.1%
Hobart	\$546	-0.6%	-2.1%	0.7%	4.21%	3.79%	2.8%	1.6%
Darwin	\$606	0.8%	1.8%	3.0%	6.53%	6.05%	1.3%	1.6%
Canberra	\$666	-0.4%	-1.1%	-3.0%	4.01%	3.82%	2.3%	1.2%
Combined capitals	\$623	0.8%	2.6%	11.3%	3.63%	3.20%	1.2%	1.5%
Combined regionals	\$517	0.2%	0.8%	4.5%	4.53%	4.13%	1.6%	1.4%
National	\$595	0.6%	2.1%	9.4%	3.83%	3.41%	1.3%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



12 Bulwarra Close
O'Malley
 7 8 6
\$2,650,000
 Civium Property Group



21 Waller Crescent
Campbell
 4 2 4
\$2,450,000
 Blackshaw Manuka

New South Wales



11 Bancroft Avenue
Rose
 5 4 3
\$6,800,000
 McGrath Wahroonga



12 Warwick Street
Killara
 5 4 2
\$6,675,000
 Ray White Lower North Shore Group

Northern Territory



70 Power Road
Humpty Doo
 4 2 2
\$900,000
 Real Estate Central Projects



4 Van Diemen Street
Wagaman
 4 2 2
\$720,000
 Elders Real Estate Darwin

Queensland



42-44 Clear Water Bay Avenue
Clear Island Waters
 6 6 3
\$5,000,000
 Amir Prestige Group



63 Amy Street
Hawthorne
 5 4 4
\$4,900,000
 Belle Property Bulimba

South Australia



42 Chatsworth Grove
Toorak Gardens
 4 2 2
\$2,000,000
 Toop & Toop Real Estate



37 Ormonde Avenue
Millswood
 4 1 2
\$1,820,000
 Harris Real Estate

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Top two sales over the past week, states and territories

Tasmania



8 Shorehaven Drive
Turners Beach

4 2 3

\$1,200,000

Harcourts Ulverstone & Penguin



8 Dadu Street
Kingston

5 3 4

\$1,180,000

Elders Real Estate Margate

Victoria



17 Millah Road
Balwyn

4 4 2

\$4,850,000

Marshall White Boroondara



56 Horace Street
Malvern

5 3 2

\$3,570,000

Marshall White Stonnington

Western Australia



4 Haining Avenue
Cottesloe

6 2 2

\$3,800,000

Ray White Cottesloe Mossman Park



47 Bournemouth Parade
Trigg

6 3 2

\$2,400,000

Realmark Coastal

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