

Property Market Indicator Summary

All data to week ending 14 April 2024



Preliminary clearance rate slips across similar auction volumes week-on-week

There were 1,952 auctions held last week, roughly on par with the week prior (1,985), but returning a lower preliminary clearance rate of 72.7% (75.9% the previous week revising down to 67.0% once finalised).

The volume of auctions held is well down from the pre-Easter period, when the weekly volumes peaked at 3,519, but well above a year ago when 1,708 auctions were held.

Melbourne hosted the most auctions last week, with 855 homes going under the hammer, returning a preliminary clearance rate of 70.8%, similar to the previous week's result of 70.6% which revised lower on the final results to 62.8%.

827 homes were taken to auction in Sydney, with 74.3% successful on the early numbers, well down from the previous week's spike in the preliminary clearance rate which reached 81.6%, revising down to 70.4% on the final numbers.

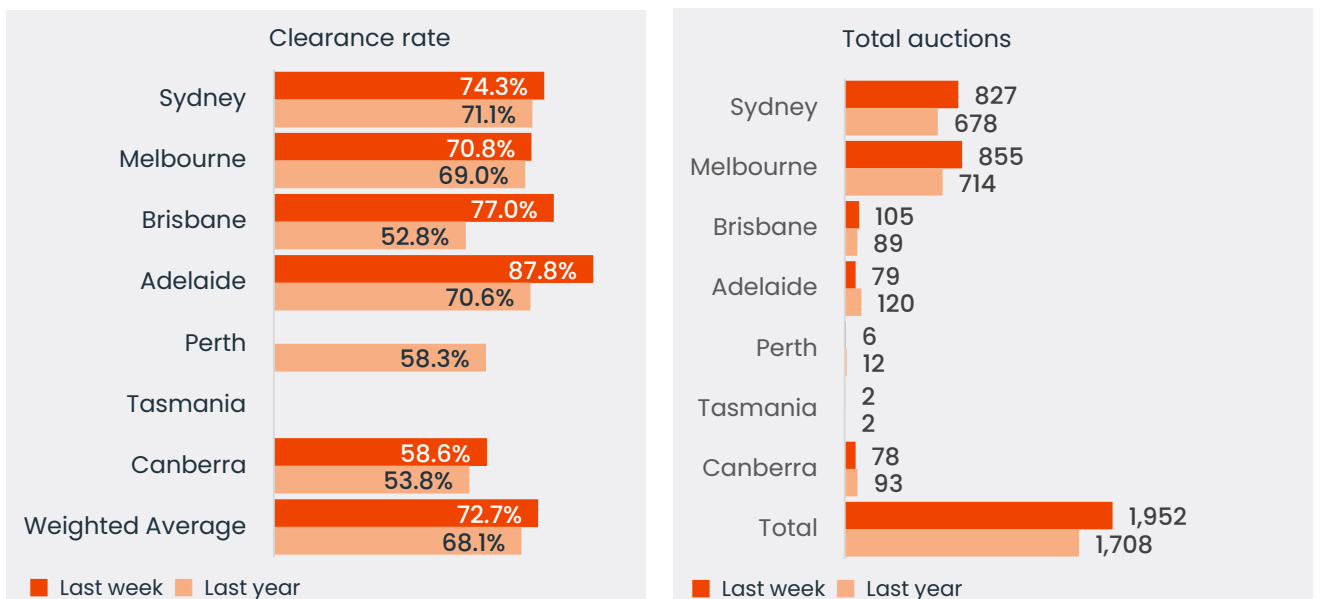
Adelaide was by far the strongest auction market, with a preliminary clearance rate of 87.8%, up from 76.9% over the previous week (finalised at 73.3%). Brisbane recorded a preliminary clearance rate of 77.0% last week, up from 75.0% (finalised at 67.5%), while in Canberra, 58.6% of auctions have been reported as successful so far, down from 61.8% over the previous week (finalised at 60.3%).

Overall, auction clearance rates are holding reasonably firm, slightly above the long run average of 67.8% on the preliminary clearance rate. Capital city dwelling values are trending higher at the rolling four-week rate of about 0.5%, a slight reduction on the end of March rate (0.6%), with stronger conditions holding in Perth (+1.8%), Adelaide (+1.2%) and Brisbane (+0.9%).

We are expecting around 1,900 auctions to be held this week across the combined capital cities.

Capital City Auction Statistics (Preliminary)

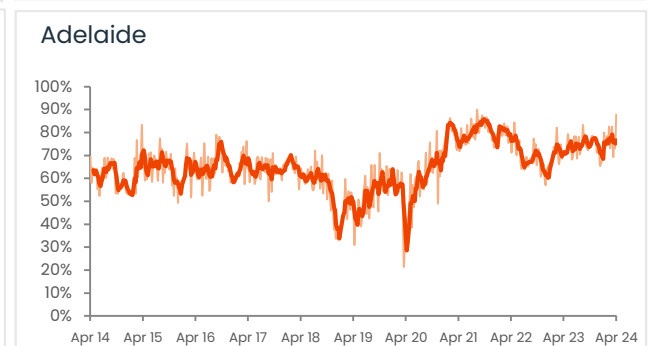
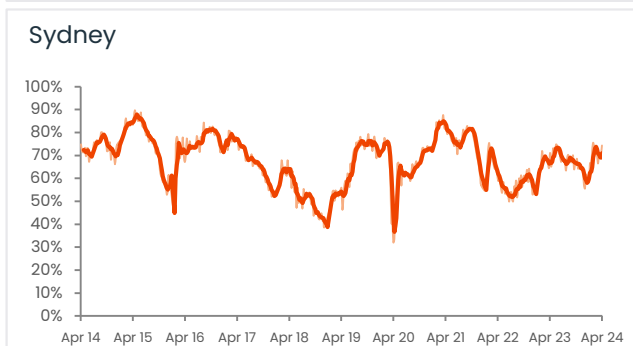
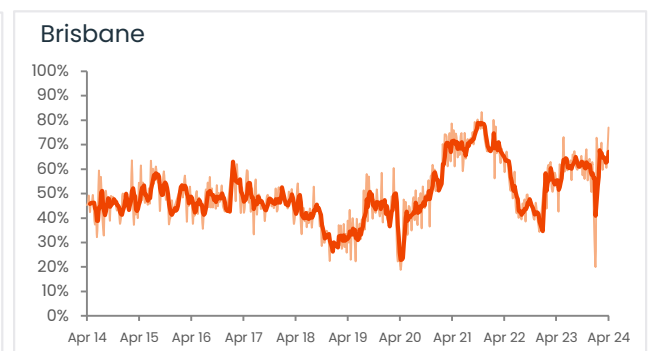
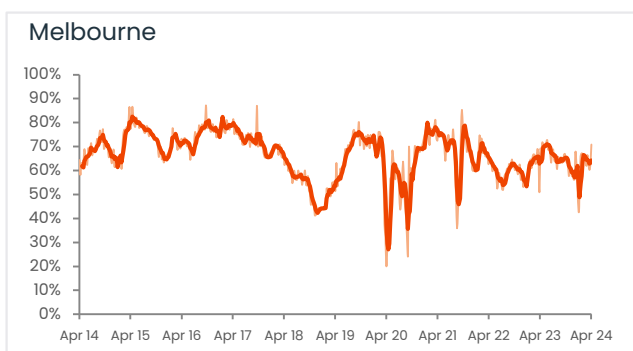
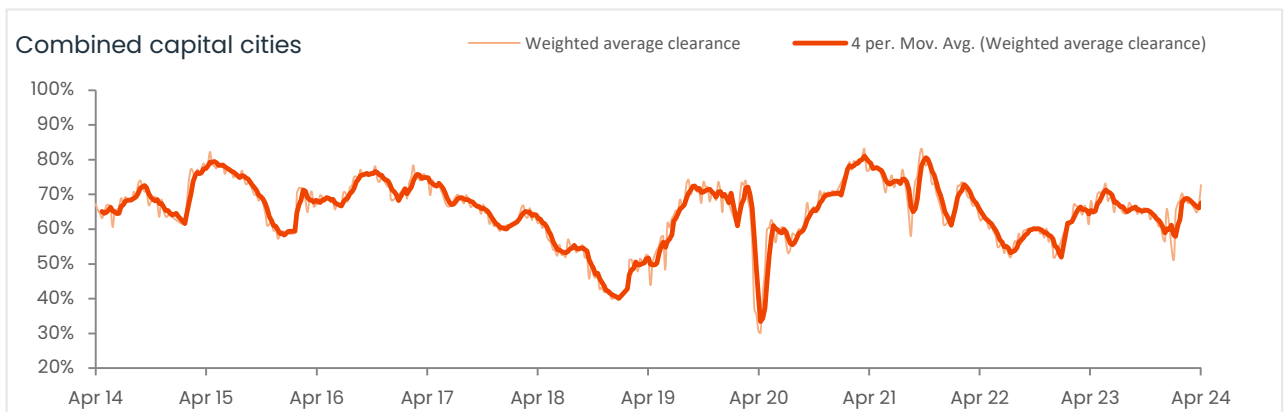
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.3%	827	631	469	162
Melbourne	70.8%	855	641	454	187
Brisbane	77.0%	105	74	57	17
Adelaide	87.8%	79	41	36	5
Perth	n.a.	6	5	3	2
Tasmania	n.a.	2	1	0	1
Canberra	58.6%	78	58	34	24
Weighted Average	72.7%	1,952	1,451	1,053	398

Weekly clearance rates



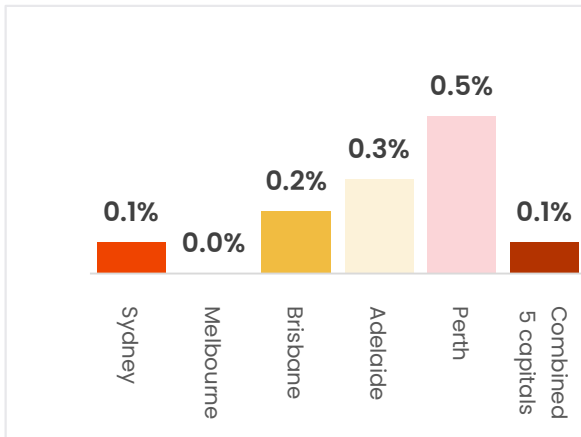
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	12	7	5	2
Baulkham Hills and Hawkesbury	66.7%	38	24	16	8
Blacktown	82.6%	55	23	19	4
City and Inner South	70.8%	91	72	51	21
Eastern Suburbs	70.7%	101	92	65	27
Inner South West	77.9%	97	77	60	17
Inner West	75.0%	64	52	39	13
North Sydney and Hornsby	71.4%	117	91	65	26
Northern Beaches	84.3%	59	51	43	8
Outer South West	n.a.	12	7	3	4
Outer West and Blue Mountains	80.0%	14	10	8	2
Parramatta	70.7%	52	41	29	12
Ryde	80.8%	31	26	21	5
South West	83.9%	49	31	26	5
Sutherland	70.4%	35	27	19	8
Melbourne sub-regions					
Inner	68.6%	133	102	70	32
Inner East	78.0%	69	59	46	13
Inner South	67.7%	124	93	63	30
North East	74.7%	110	83	62	21
North West	69.6%	97	79	55	24
Outer East	71.8%	64	39	28	11
South East	77.1%	103	70	54	16
West	68.0%	136	100	68	32
Mornington Peninsula	50.0%	20	16	8	8
Regional SA4					
Newcastle and Lake Macquarie	79.0%	26	19	15	4
Illawarra	63.2%	23	19	12	7
Gold Coast	56.0%	58	25	14	11
Sunshine Coast	76.9%	29	13	10	3
Geelong	53.9%	15	13	7	6

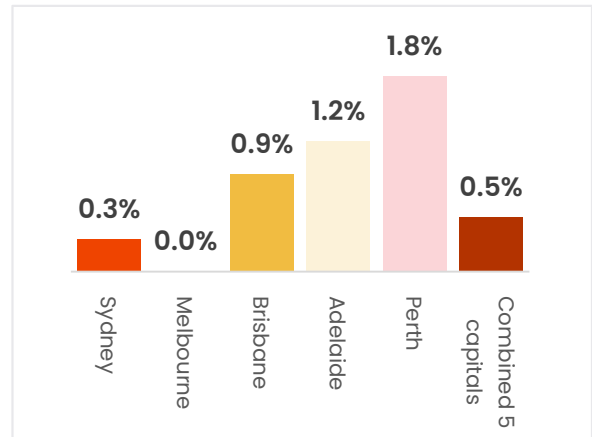
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

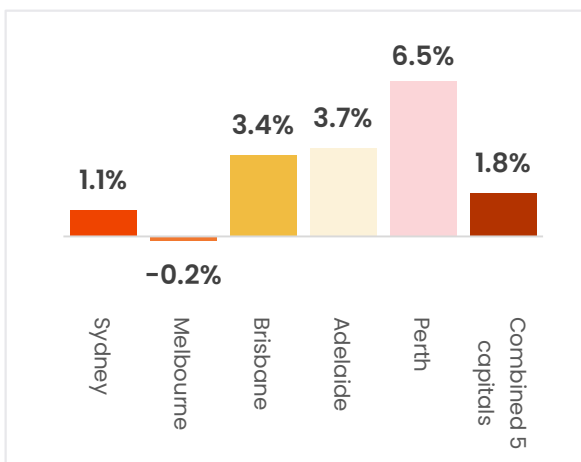
Weekly change



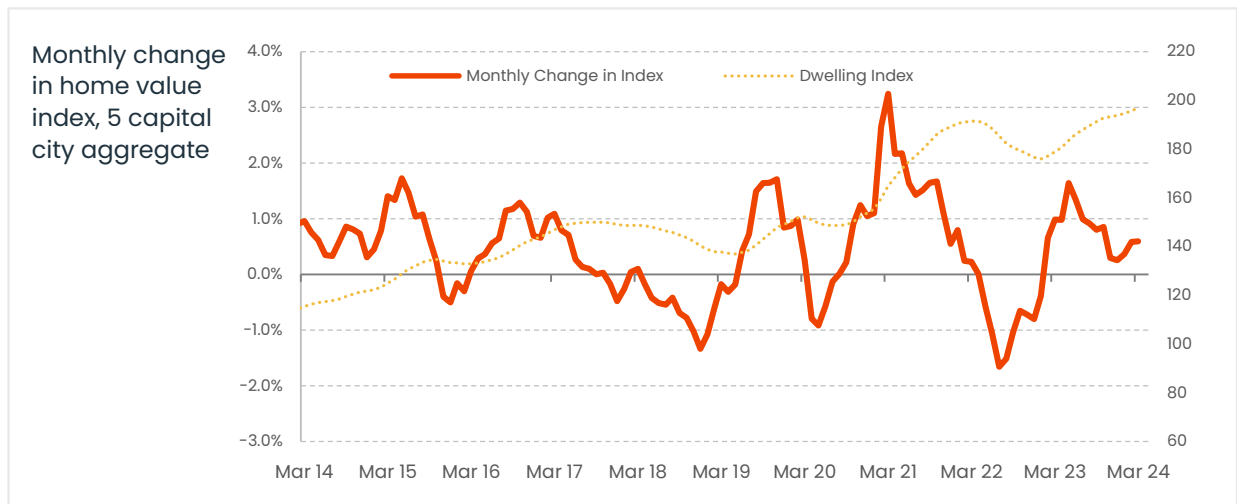
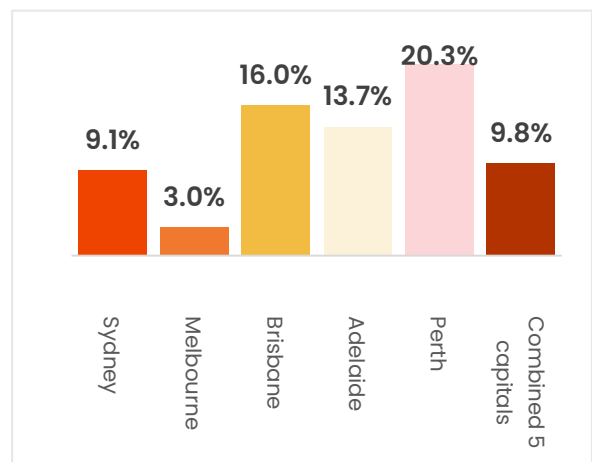
Monthly change



Year to date change



12 Month change



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 ■

DARWIN

155
824

BRISBANE

3,437
10,887

PERTH

3,578
9,988

SYDNEY

5,926
19,292

COMBINED
CAPITALS

23,327
76,597

CANBERRA

470
1,715

HOBART

324
1,592

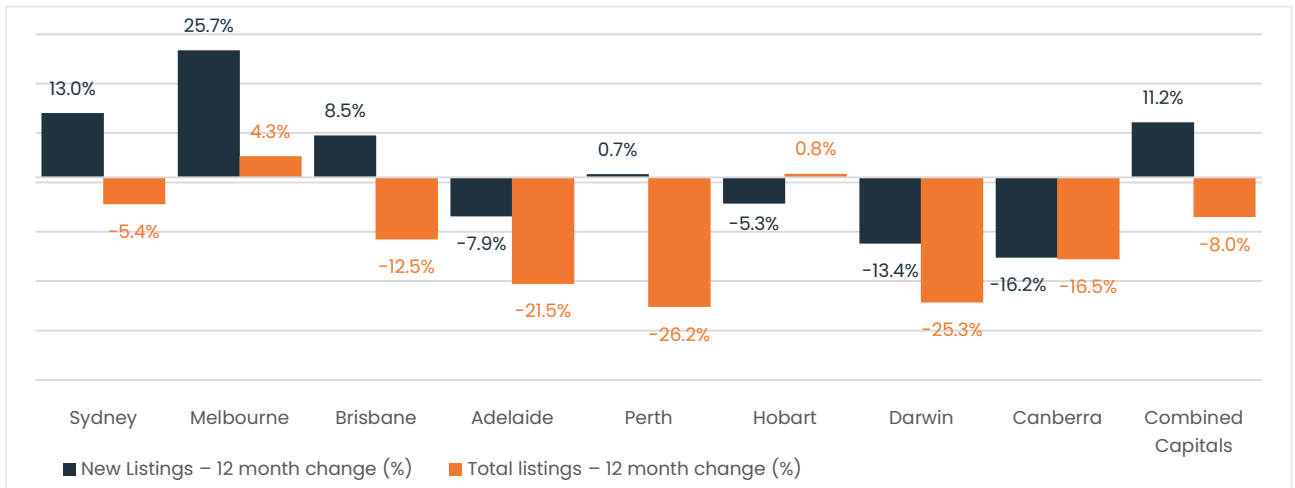
ADELAIDE

1,477
3,855

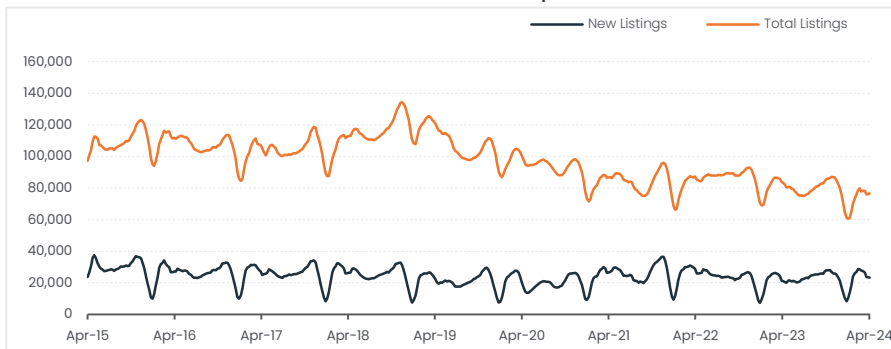
MELBOURNE

7,960
28,444

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 14 April 2024. 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.

We are pleased to share our sales listings renewal project is now complete. While the project is now complete, we would ask that you please continue to be mindful when making comparisons with ACT data prior to December 2023. Thank you for your patience while we completed these important upgrades to our sale listing data.

Top two sales over the past week, states and territories

Australian Capital Territory



71 Mccaughey Street
Turner

🏠 3 🛋️ 1 🚗 2

\$1,580,000

Ray White Canberra



39 Somerset Street
Duffy

🏠 4 🛋️ 2 🚗 3

\$1,450,000

Blackshaw Weston Creek

New South Wales



7 Juvenis Avenue
Oyster Bay

🏠 6 🛋️ 6 🚗 3

\$5,450,000

Domaine Plus Real Estate



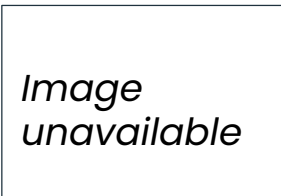
7 Koorinda Avenue
Kensington

🏠 5 🛋️ 2 🚗 0

\$5,055,000

NG Farah Real Estate

Northern Territory



9 Mazlin Street
Wanguri

🏠 4 🛋️ 2 🚗 2

\$693,000

Ray White Darwin



13 Corry Street
Bellamack

🏠 5 🛋️ 2 🚗 2

\$650,000

Elders Palmerston

Queensland



89 Welsby Street
New Farm

🏠 4 🛋️ 4 🚗 6

\$18,000,000

Place New Farm



46 Carwoola Crescent
Mooloolaba

🏠 4 🛋️ 2 🚗 2

\$4,300,000

McGrath Estate Agents

South Australia



6 Lewis Street
Glenelg North

🏠 5 🛋️ 3 🚗 0

\$3,080,000

Noakes Nickolas



86 Mitchell Street
Millswood

🏠 4 🛋️ 2 🚗 0

\$2,420,000

Belle Property Norwood

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

Tasmania



24 Estate Drive
Acton Park
 7 2 6
\$1,475,000
 Harcourts Signature



29 Stanfield Drive
Old Beach
 6 4 2
\$1,275,000
 Raine & Horne Eastern Shore

Victoria

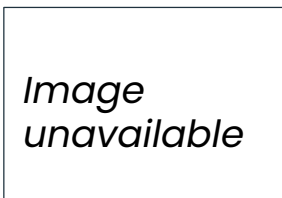


10 Obeah Court
Lysterfield
 5 4 5
\$3,191,888
 Barry Plant Narre Warren



18 Cremorne Street
Balwyn
 3 2 2
\$3,060,000
 Jellis Craig Doncaster

Western Australia



9 George Street
Cottesloe
 3 3 3
\$3,475,000
 Shellabears



11 Park Road
Mount Lawley
 4 2 2
\$2,300,000
 Zsa Zsa Property

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