

Property Market Indicator Summary

All data to week ending 8 October 2023



Preliminary clearance rates inch higher as capital city auction activity returns to trend

The number of homes taken to auction across the combined capitals doubled last week, with 2,436 homes taken under the hammer. A string of public holidays saw just 1,198 homes auctioned the week prior, while 1,815 auctions were held this time last year.

Driven by a decrease in both the withdrawal rate (10.8%) and portion of properties passed in at auction (18.0%), the combined capital's preliminary clearance rate rose 70 basis points to 71.0% with 1,901 results collected so far. The previous week's preliminary clearance rate (70.3%) was revised down to 64.4% at final numbers, while this time last year, 60.6% of auctions held returned a successful result.

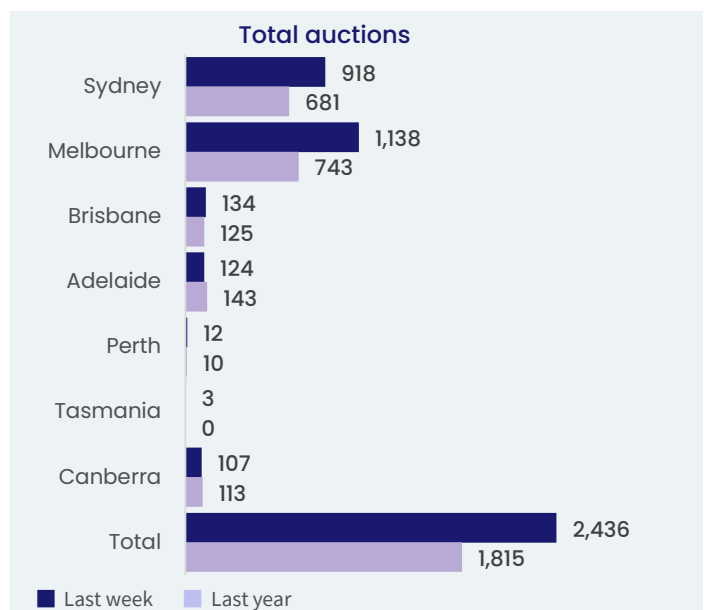
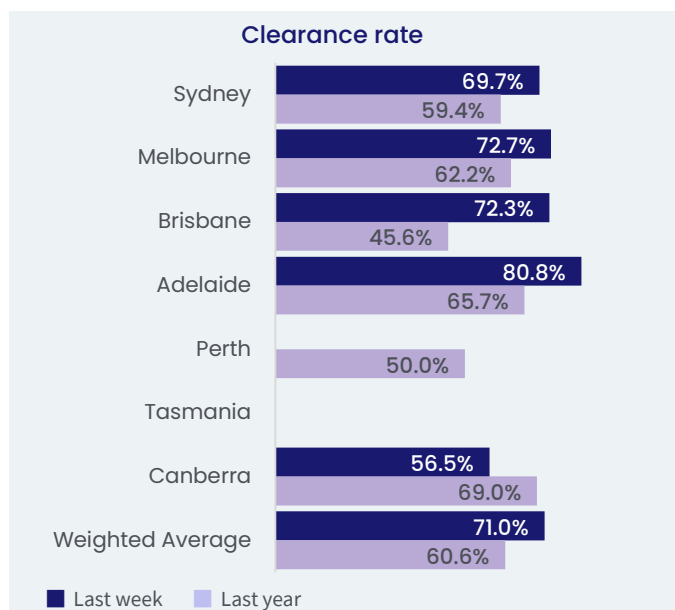
There were 918 auctions held across Sydney last week, up 28.6% compared to the 714 held the week prior. Falling below the 70% mark for the first time in nine weeks, Sydney's preliminary clearance rate came in at 69.7%, with 713 results collected so far. The decline was driven by vendors, with Sydney's withdrawal rate rising to 17.4%, while the portion of properties passed in at auction fell to 12.9%. The previous week's preliminary clearance rate was 2.0 percentage points higher (71.7%), revising down to 64.0% at final figures, while this time last year, 59.4% of the 681 homes auctioned across Sydney were successful.

Auction activity across Melbourne rose back above the 1,000 mark for the fifth time in seven weeks, with 1,138 homes auctioned across the city. The busiest auction week since early April, last week's volumes were significantly higher than the 203 auctions held the week prior and 53.2% above the 743 auctioned this time last year. With 931 results collected to date, Melbourne's preliminary clearance rose back above the 70% mark, lifting 6.7 percentage points to 72.7% last week. The previous week's preliminary clearance rate (66.0%) was revised to 66.5% at final numbers, while this time last year, a final clearance rate of 62.2% was recorded.

Across the smaller capital cities, weekly auction activity rose across Adelaide (49.4%), Canberra (48.6%), and Brisbane (22.9%), and fell in Perth (-20.0%). Brisbane was the busiest market among the smaller capitals, with 134 homes auctioned, followed by Adelaide (124) and Canberra (107). Adelaide recorded the strongest preliminary clearance rate across the smaller capitals, with 80.8% of auctions reporting a successful result, followed by Brisbane (72.3%) and Canberra (56.5%). In Perth, two of the six results collected so far were successful, and one of the three homes auctioned in Tasmania has recorded a successful result.

Capital City Auction Statistics (Preliminary)

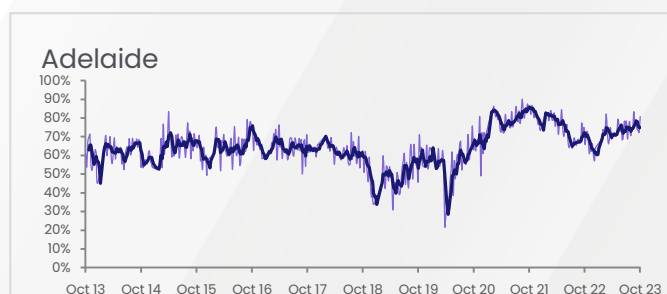
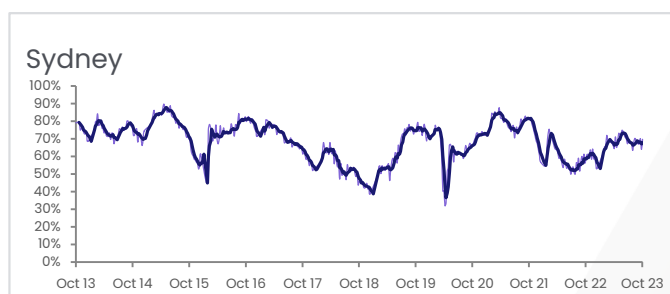
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	69.7%	918	713	497	216
Melbourne	72.7%	1,138	931	677	254
Brisbane	72.3%	134	101	73	28
Adelaide	80.8%	124	78	63	15
Perth	n.a.	12	6	2	4
Tasmania	n.a.	3	3	1	2
Canberra	56.5%	107	69	39	30
Weighted Average	71.0%	2,436	1,901	1,352	549

Weekly clearance rates



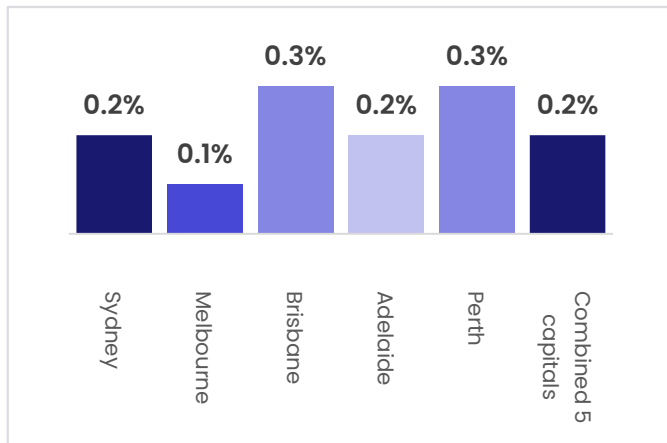
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	68.4%	25	19	13	6
Baulkham Hills and Hawkesbury	61.1%	38	18	11	7
Blacktown	65.5%	59	29	19	10
City and Inner South	73.8%	99	84	62	22
Eastern Suburbs	75.3%	82	77	58	19
Inner South West	70.0%	86	60	42	18
Inner West	85.3%	89	68	58	10
North Sydney and Hornsby	65.0%	142	123	80	43
Northern Beaches	60.5%	45	43	26	17
Outer South West	n.a.	8	5	3	2
Outer West and Blue Mountains	55.6%	26	18	10	8
Parramatta	64.2%	84	67	43	24
Ryde	65.1%	53	43	28	15
South West	72.7%	49	33	24	9
Sutherland	76.9%	33	26	20	6
Melbourne sub-regions					
Inner	66.1%	193	165	109	56
Inner East	74.3%	130	109	81	28
Inner South	80.8%	166	125	101	24
North East	77.6%	130	107	83	24
North West	75.6%	93	82	62	20
Outer East	78.5%	84	65	51	14
South East	69.4%	154	121	84	37
West	69.5%	157	131	91	40
Mornington Peninsula	57.7%	31	26	15	11
Regional SA4					
Newcastle and Lake Macquarie	71.4%	29	21	15	6
Illawarra	81.0%	24	21	17	4
Gold Coast	58.7%	69	46	27	19
Sunshine Coast	44.0%	42	25	11	14
Geelong	42.9%	30	28	12	16

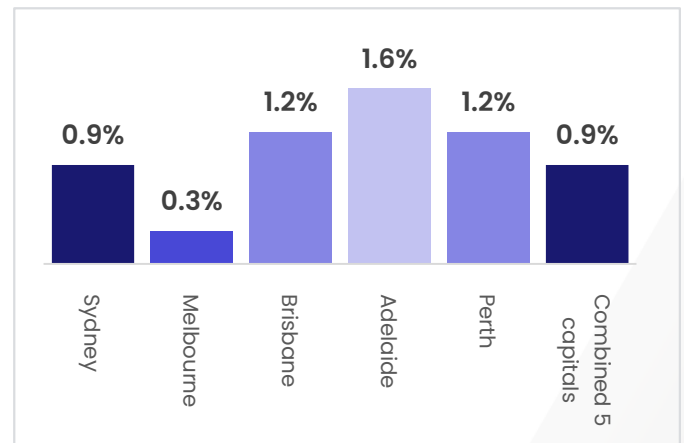
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

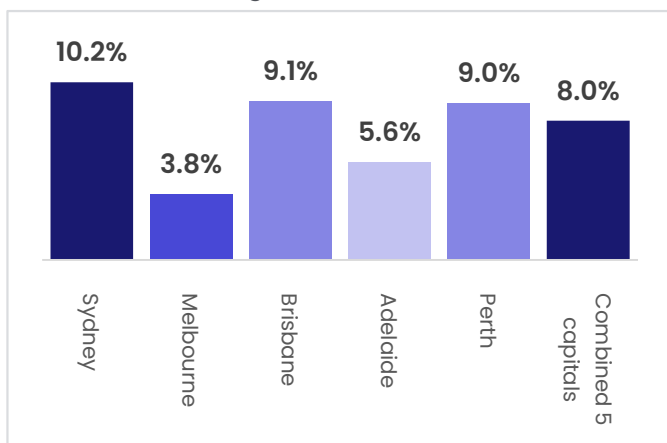
Weekly change



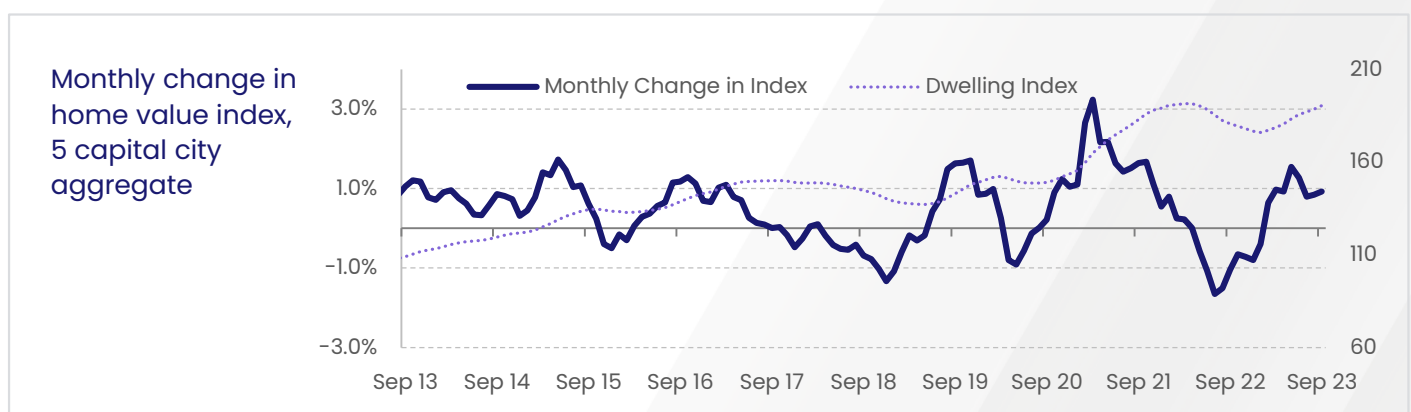
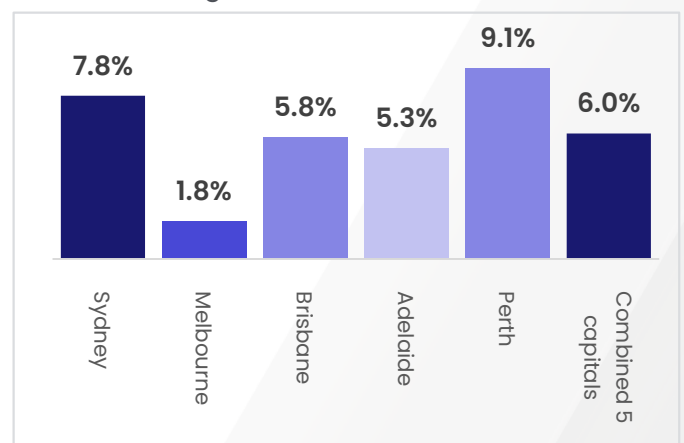
Monthly change



Year to date change



12 Month change

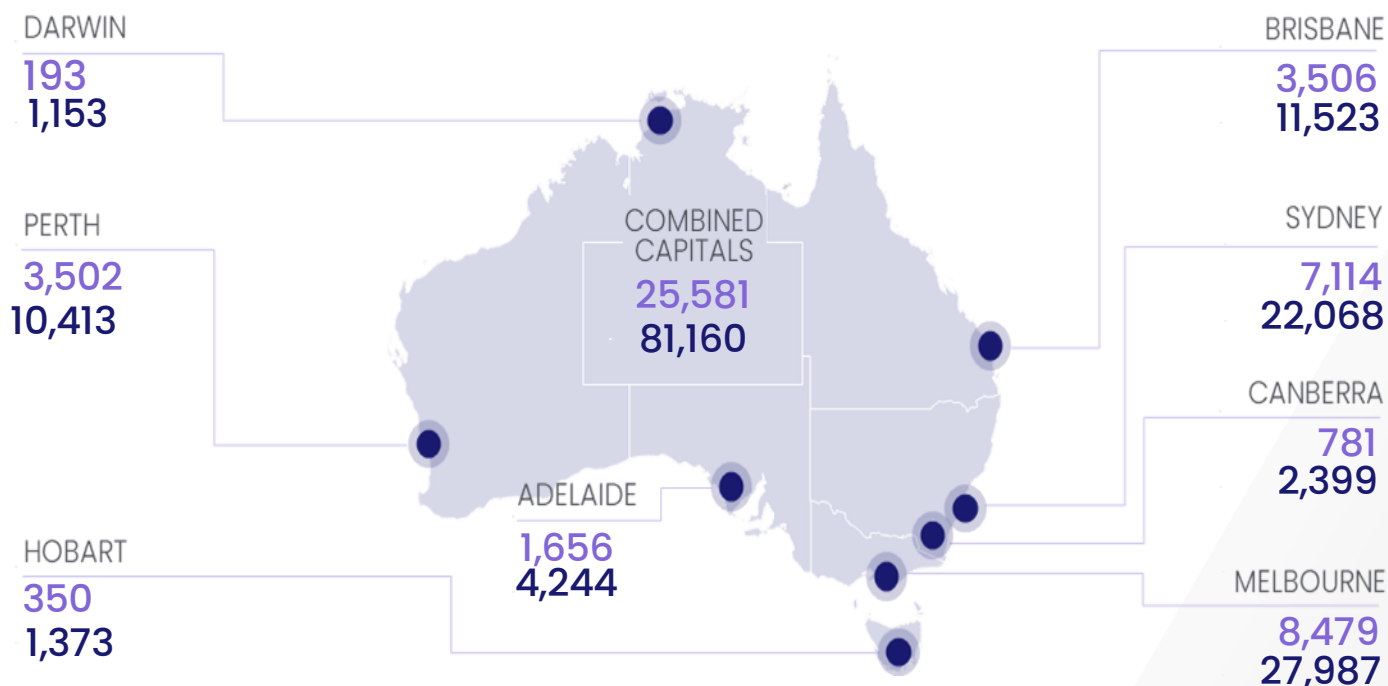


The monthly change is the change over the past 28 days.

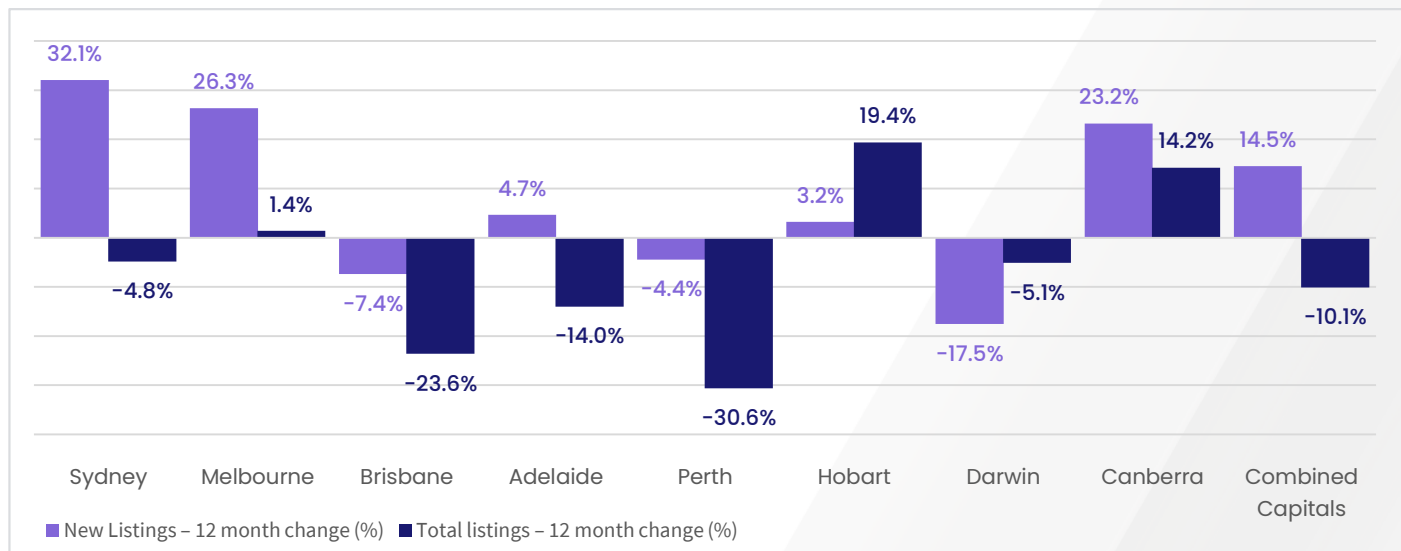
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

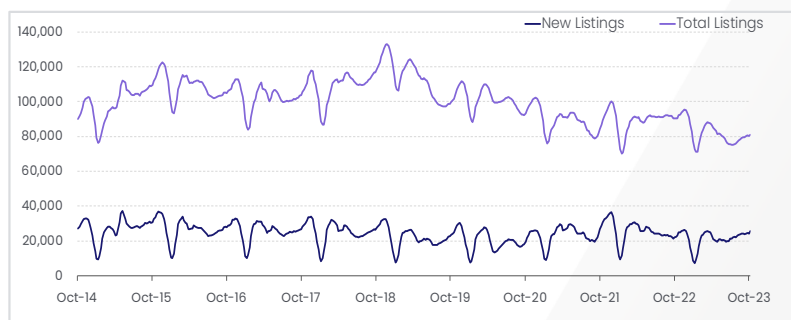
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



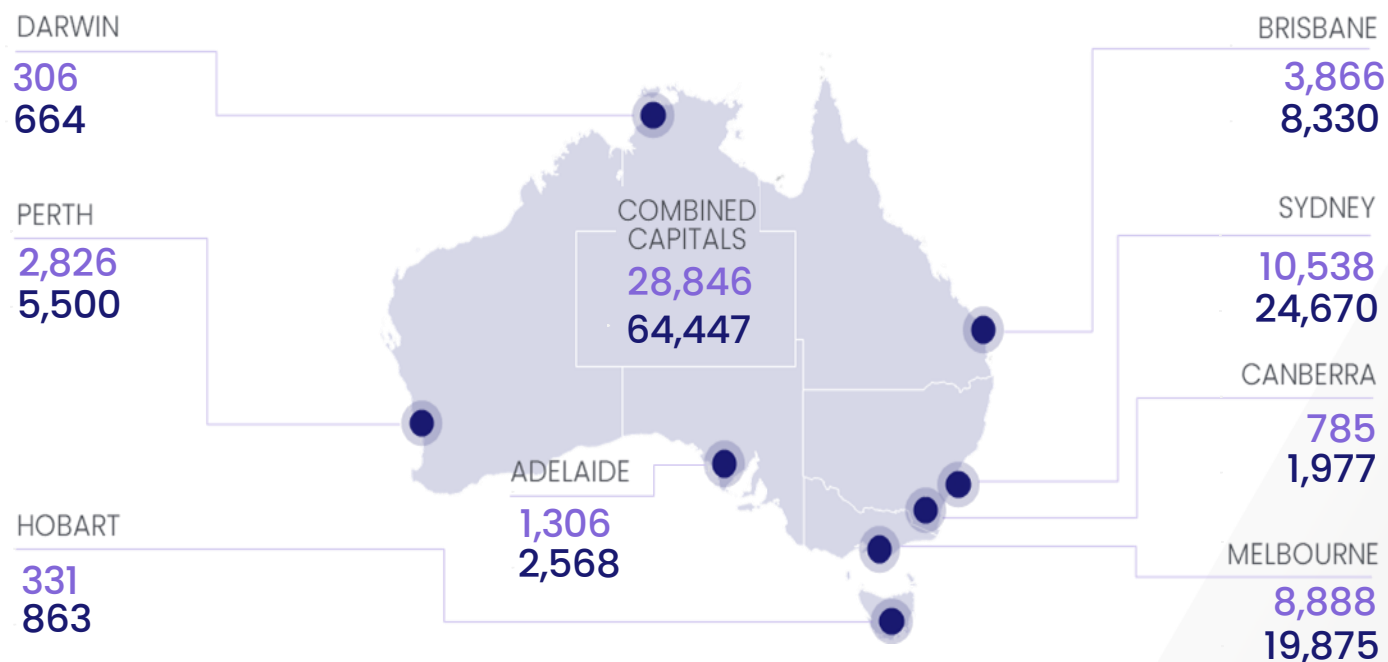
Number of homes for sale, combined capital cities



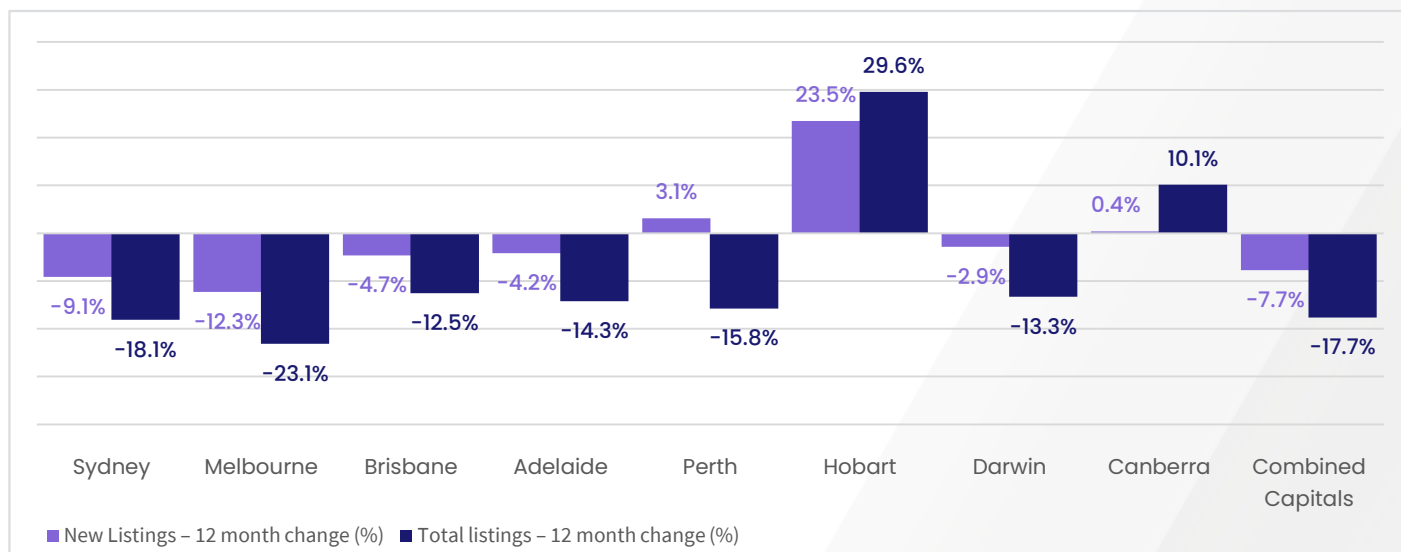
These results are calculated across properties that have been advertised for sale over the 28 days ending 08 October 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

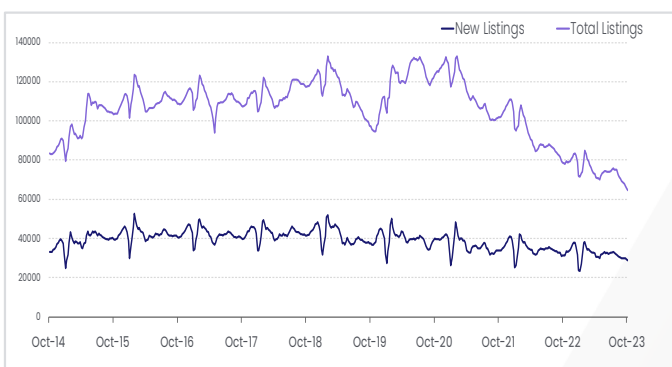
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to September, 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	\$726	0.9%	1.7%	10.6%	2.99%	2.87%	1.2%	1.6%
Melbourne	\$553	0.6%	2.3%	12.0%	3.40%	3.03%	0.8%	1.5%
Brisbane	\$614	0.9%	2.5%	8.1%	4.02%	3.86%	1.1%	1.1%
Adelaide	\$548	0.5%	1.7%	7.2%	3.93%	3.79%	0.3%	0.4%
Perth	\$604	0.8%	2.5%	13.2%	4.72%	4.44%	0.5%	0.9%
Hobart	\$529	-0.7%	-2.7%	-1.7%	4.11%	3.88%	2.5%	1.5%
Darwin	\$615	0.9%	3.3%	2.9%	6.55%	6.21%	1.6%	1.6%
Canberra	\$649	-0.2%	-0.9%	-3.0%	3.92%	3.90%	1.8%	1.4%
Combined capitals	\$616	0.7%	1.9%	10.0%	3.50%	3.30%	1.0%	1.3%
Combined regionals	\$507	0.5%	0.7%	4.1%	4.44%	4.24%	1.2%	1.5%
National	\$588	0.7%	1.6%	8.4%	3.71%	3.51%	1.1%	1.4%

Top two sales over the past week, states and territories

Australian Capital Territory



84 Banks Street
Yarralumla
 4 2 2
\$2,975,000
 Hive Property



8 Wells Gardens
Griffith
 4 2 2
\$2,110,000
 Maloney's the Estate Agent

New South Wales



1706/81 Macleay Street
Potts Point
 3 2 2
\$11,000,000
 Richardson & Wrench Elizabeth Bay

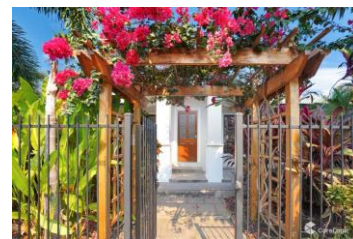


32 Brighton Boulevard
North Bondi
 3 2 0
\$6,800,000
 PPD Real Estate

Northern Territory



180 Wallaby Holtze Road
Holtze
 5 3 3
\$1,135,000
 Real Estate Central

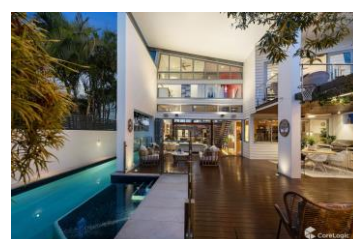


2 Broadbent Street
Parap
 3 2 2
\$730,000
 Pacific Property Darwin

Queensland



9 San Remo Boulevard
Sorrento
 5 5 2
\$6,700,000
 Kollosche



60 Mark Street
New Farm
 5 3 2
\$5,950,000
 McGrath New Farm

South Australia



3 Torrens Avenue
Erindale
 4 2 2
\$2,615,000
 Harris Real Estate



29 Highgate Street
Highgate
 4 2 2
\$2,480,000
 Toop+Toop 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. Alternatively, ring **1300 734 318** to subscribe to Market Trends

Top two sales over the past week, states and territories

Tasmania



1 Eagle Ridge Road
South Spreyton

4 3 12

\$1,250,000

McGrath Devonport



8 Fig Place
Geilston Bay

5 3 0

\$1,250,000

Petrusma Property Lindisfarne

Victoria



42 Davis Avenue
South Yarra

4 2 1

\$5,250,000

Castran Gilbert



20 Sanday Street
Glen Waverley

5 4 2

\$4,286,000

Ray White Mount Waverley

Western Australia



99 Branksome Gardens
City Beach

3 3 2

\$3,350,000

Space Real Estate Cottesloe



38 Brindabella Crescent
Halls Head

5 3 2

\$3,200,000

Harcourts Mandurah

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