



## Preliminary clearance rate holds up under higher supply

With 2,723 capital city homes going under the hammer last week, it was the second busiest week of auctions so far this year. The preliminary clearance rate held up well under higher supply, coming in at 74.0%, 1.2 percentage points higher than the previous week's preliminary clearance rate (72.8% which revised down to 68.0% on final numbers).

Sydney was the only capital city to record a lower preliminary clearance rate, with 74.8% of auctions returning a successful result so far, down from 76.2% over the previous week (revised down to 71.1% on final numbers) and the lowest preliminary clearance rate so far this year. Although the trend in clearance rates has been softening across Sydney, the success rate remains above the decade average of 72.2% on the preliminary rate and 68.1% on the final rate.

Melbourne's preliminary clearance rate recorded a solid bounce back, rising to 72.4%, after the previous week's long weekend saw the preliminary clearance rate drop to 66.2% (revising down to 61.9% on final numbers). Last week's early result was the second

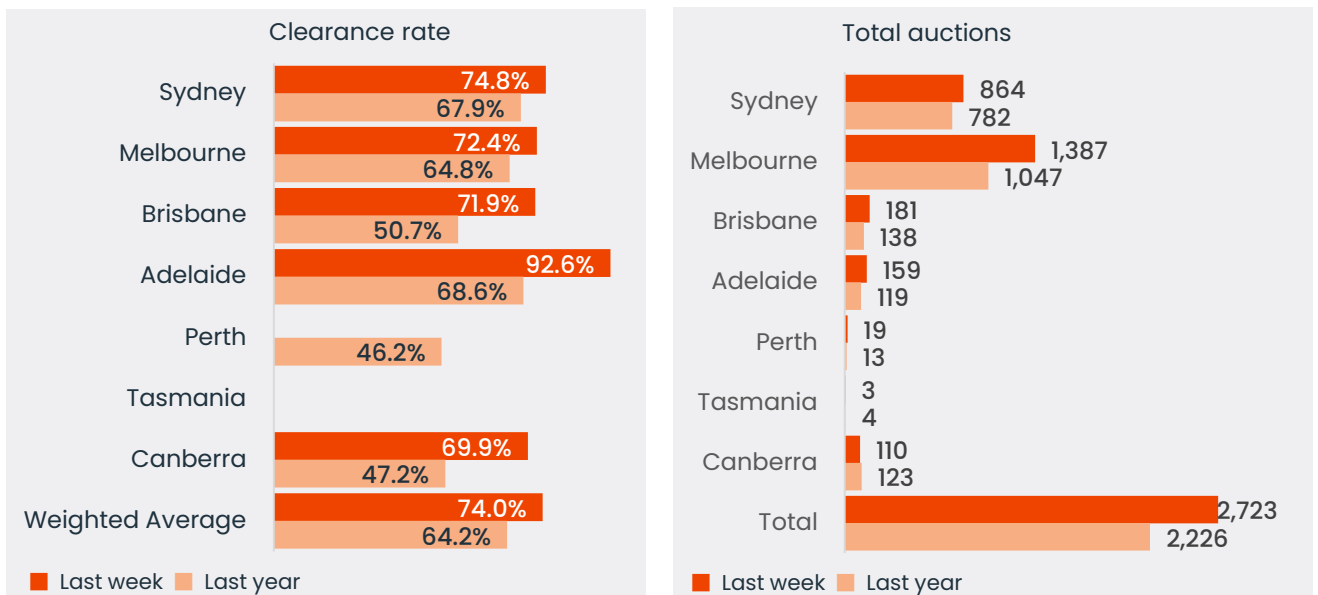
highest so far this year, after the second week of February (73.1%). With 1,387 auctions held, this was also the second highest number of auctions held so far this year.

The preliminary clearance rate was up across the smaller capitals as well, led by Adelaide with a stunning 92.6% preliminary clearance rate. Brisbane's clearance rate came in at 71.9%, while Canberra's preliminary clearance rate came in at 69.9%. There were 181 auctions held across Brisbane last week, 159 in Adelaide, 110 in Canberra and 19 in Perth. Four of the eight auctions reported in Perth so far were successful, while we are yet to receive the results of the three auctions in Tasmania.

This week (i.e. the week before Easter) is looking huge for auctions, with around 3,400 homes currently scheduled to go under the hammer. It's rare to see more than 3,000 capital city auctions in a week... in fact, if the scheduled volume of auctions holds at this level, this week is likely to be the largest volume of auctions held since the week prior to Easter in April 2022.

## Capital City Auction Statistics (Preliminary)

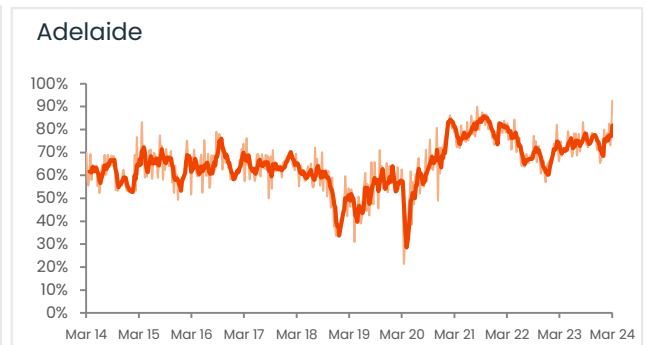
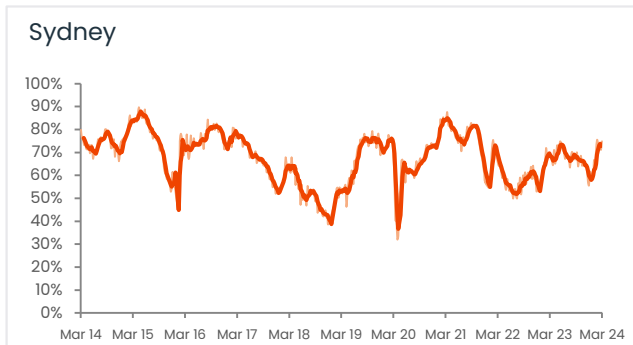
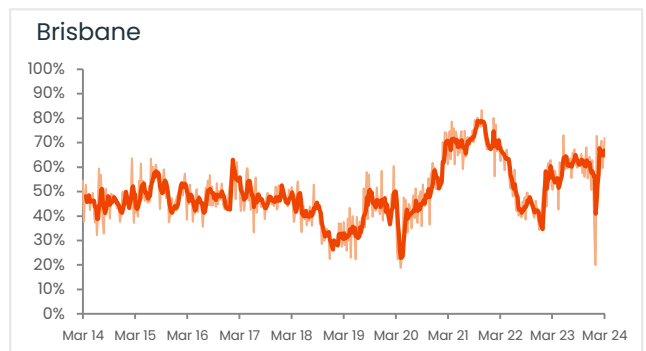
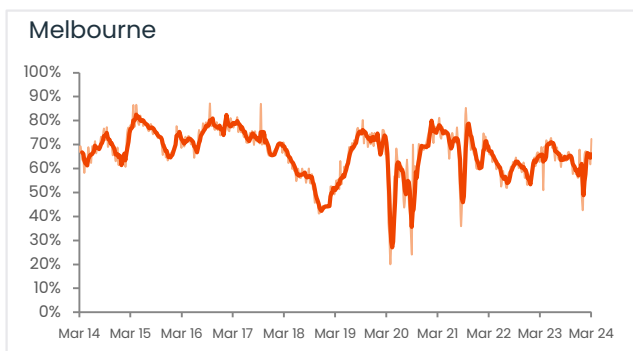
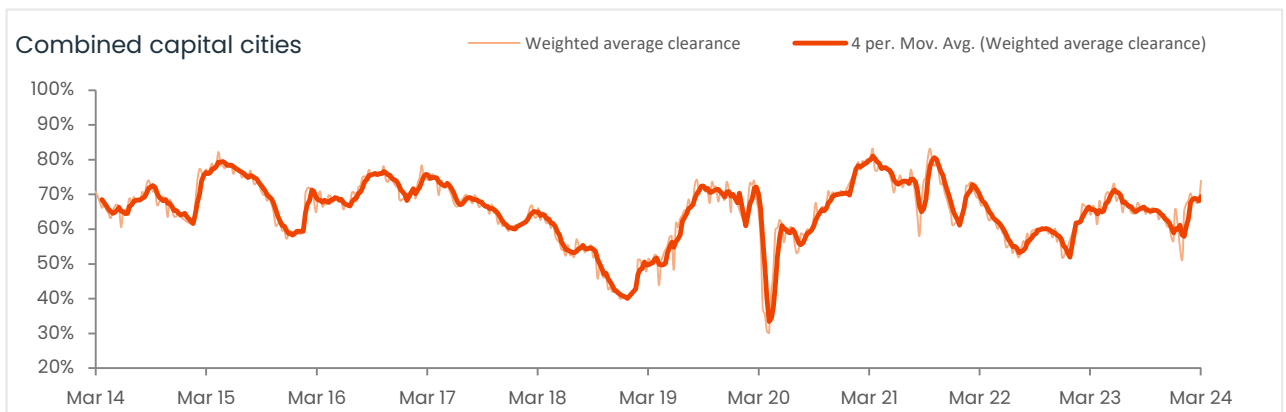
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.8%	864	652	488	164
Melbourne	72.4%	1,387	1,067	772	295
Brisbane	71.9%	181	114	82	32
Adelaide	92.6%	159	81	75	6
Perth	n.a.	19	8	4	4
Tasmania	n.a.	3	0	0	0
Canberra	69.9%	110	73	51	22
<b>Weighted Average</b>	<b>74.0%</b>	<b>2,723</b>	<b>1,995</b>	<b>1,472</b>	<b>523</b>

## Weekly clearance rates



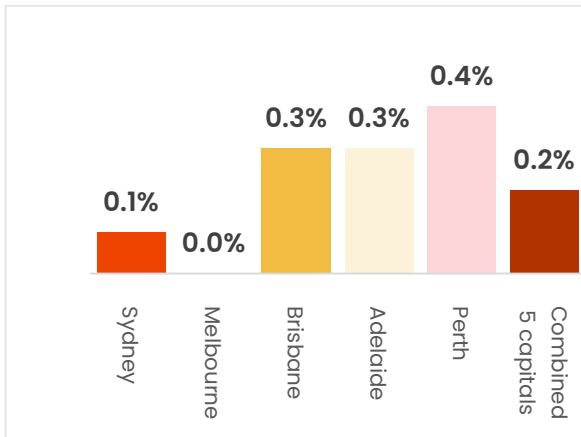
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	61.5%	21	13	8	5
Baulkham Hills and Hawkesbury	66.7%	47	30	20	10
Blacktown	79.3%	69	29	23	6
City and Inner South	85.9%	98	78	67	11
Eastern Suburbs	74.0%	85	73	54	19
Inner South West	80.7%	102	88	71	17
Inner West	75.4%	85	65	49	16
North Sydney and Hornsby	67.6%	134	111	75	36
Northern Beaches	64.9%	48	37	24	13
Outer South West	n.a.	11	8	5	3
Outer West and Blue Mountains	n.a.	7	5	4	1
Parramatta	81.0%	56	42	34	8
Ryde	75.0%	28	24	18	6
South West	79.0%	37	19	15	4
Sutherland	70.0%	36	30	21	9
<b>Melbourne sub-regions</b>					
Inner	76.1%	278	209	159	50
Inner East	76.0%	153	125	95	30
Inner South	73.7%	226	167	123	44
North East	66.4%	164	134	89	45
North West	67.9%	135	109	74	35
Outer East	80.9%	93	68	55	13
South East	77.1%	147	118	91	27
West	61.9%	167	118	73	45
Mornington Peninsula	68.4%	24	19	13	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	68.8%	23	16	11	5
Illawarra	n.a.	6	2	2	0
Gold Coast	72.0%	76	50	36	14
Sunshine Coast	63.6%	39	11	7	4
Geelong	58.8%	20	17	10	7

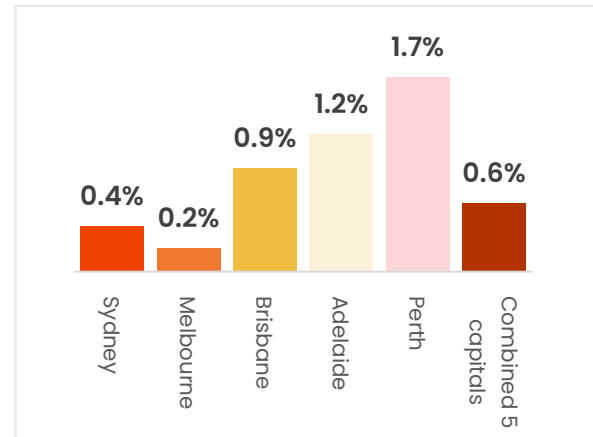
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

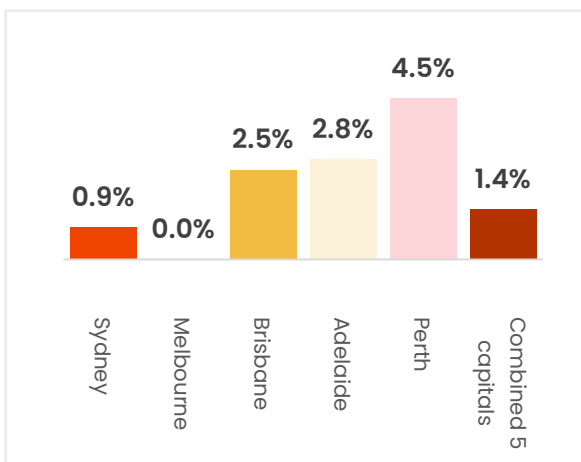
Weekly change



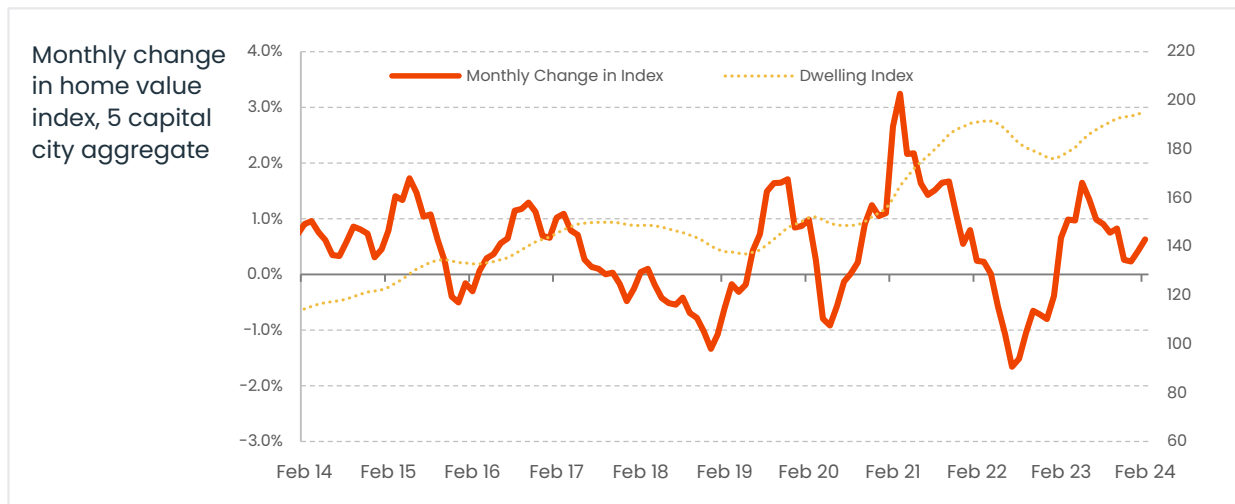
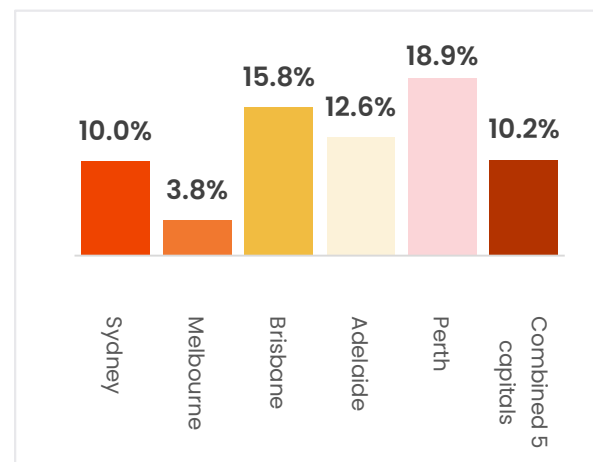
Monthly change



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>.

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

### Australian Capital Territory



17 Toms Crescent  
Ainslie  
 3 1 1  
**\$1,670,000**

The Property Collective



19 Wylly Place  
Hughes  
 4 3 2  
**\$1,475,000**

Blackshaw Manuka

### New South Wales



68 Shorebird Parade  
Greenhills Beach  
 5 3 6  
**\$10,300,000**

Pulse PropertyAgents



32 Bundarra Road  
Bellevue Hill  
 5 2 2  
**\$7,500,000**

Ray White Double Bay

### Northern Territory



5 Coppock Court  
Desert Springs  
 5 4 2  
**\$1,275,000**

Alice Springs Realty



11 Hargrave Street  
Muirhead  
 5 2 2  
**\$1,150,000**

Ray White Darwin

### Queensland



87 Monaco Street  
Broadbeach Waters  
 6 5 3  
**\$18,000,000**

Amir Prestige Mermaid Beach



38 Honeyeater Drive  
Burleigh Waters  
 5 4 2  
**\$4,765,000**

Ray White Burleigh Group

### South Australia



84 Ferguson Avenue  
Myrtle Bank  
 5 2 3  
**\$3,200,000**

Toop & Toop Norwood



12 Bristol Street  
Glenelg South  
 5 3 2  
**\$2,425,000**

Ray White Glenelg

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



4 Weld Street  
South Hobart  
 6 2 2  
**\$3,800,000**

*Knights Frank Tasmania*



266 Tranmere Road  
Tranmere  
 4 2 2  
**\$1,250,000**

*Petrusma Property Sandy Bay*

### Victoria



16 Rothwell Street  
Ascot Vale  
 6 4 4  
**\$7,250,000**

*McDonald Upton Essendon*



119 Ashworth Street  
Albert Park  
 2 2 2  
**\$6,850,000**

*Jellis Craig Port Phillip*

### Western Australia



4 Draper Street  
North Coogee  
 4 2 2  
**\$2,100,000**

*Empire Property Solutions*



78 Herbert Road  
Shenton Park  
 3 2 1  
**\$1,780,000**

*The Agency Perth*



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