

Property Market Indicator Summary

All data to week ending 12 May 2024



Lowest preliminary auction clearance rate since Easter long weekend

The volume of capital city auctions remained above the 2,000 mark for the second week running, with 2,168 properties going under the hammer last week. The number of auctions was down 1.5% on the previous week (2,202) but 28% higher than at the same time last year (1,692).

The preliminary clearance rate, at 72.6%, was the lowest since the Easter long weekend with the largest auction markets weighing on the early result. Sydney's preliminary clearance rate fell from 78.1% over the previous week to 75.9% and Melbourne's preliminary clearance rate fell from 71.0% to 68.0%.

The smaller auction markets strengthened, with Adelaide's preliminary clearance rate rising to 91.7% (second highest result so far this year), Brisbane's early clearance rate rose to 76.7% and Canberra broke the 70% mark (71.4%) for the first time since the week before Easter.

Finalised auction clearance rates have faded a little from earlier in the year, holding roughly around the decade average of 65.1% (the previous week saw a finalised clearance rate of 65.9%). With the average

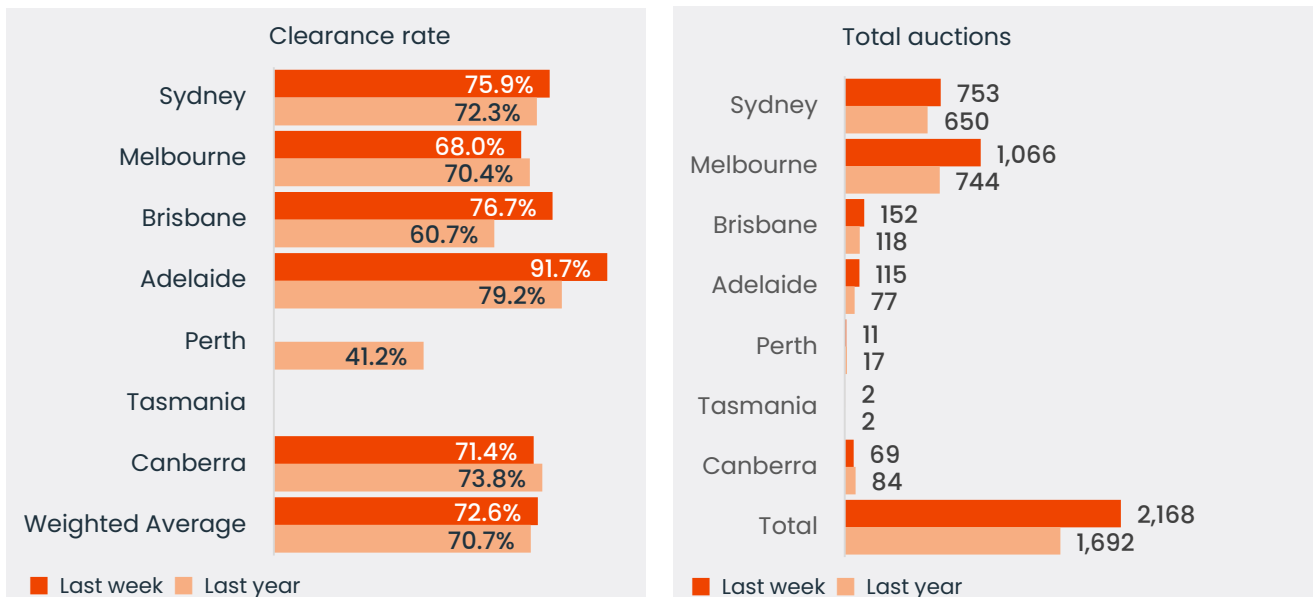
revision between the preliminary and finalised capital city clearance rate tracking at 7.5 percentage points, we are likely to see last week's final clearance rate once again in line with the long run average.

We are expecting another 2,000+ week of auctions this week, with around 2,100 homes currently scheduled to go under the hammer. More broadly, the trend in new capital city listings has also picked up a little with the flow of freshly advertised stock coming to market tracking almost 17% higher than at the same time last year and 12.7% above the previous five-year average. Despite the rise in fresh listings, total advertised inventory is holding firm to be 4.0% lower than a year ago and 16.3% below the previous five-year average.

CoreLogic's daily home value index is continuing to rise at the same pace as recorded through April with values up 0.6% over the past four weeks, although the trends remain diverse from city to city with Melbourne nudging back into negative monthly change (-0.1%) while Perth values continue to surge higher, up 1.8% over the past four weeks.

Capital City Auction Statistics (Preliminary)

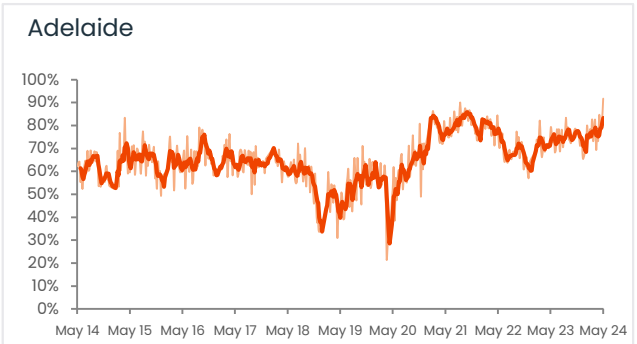
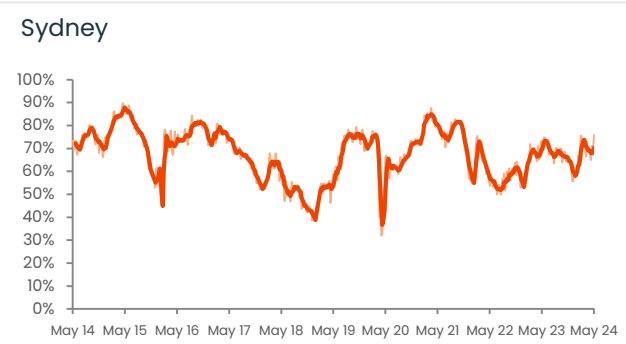
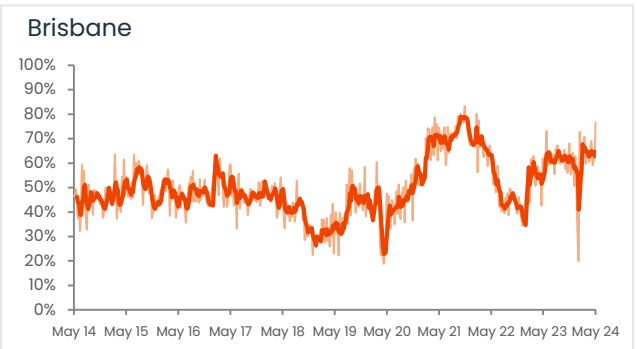
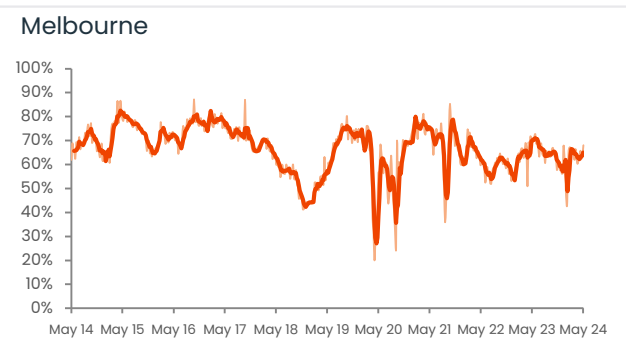
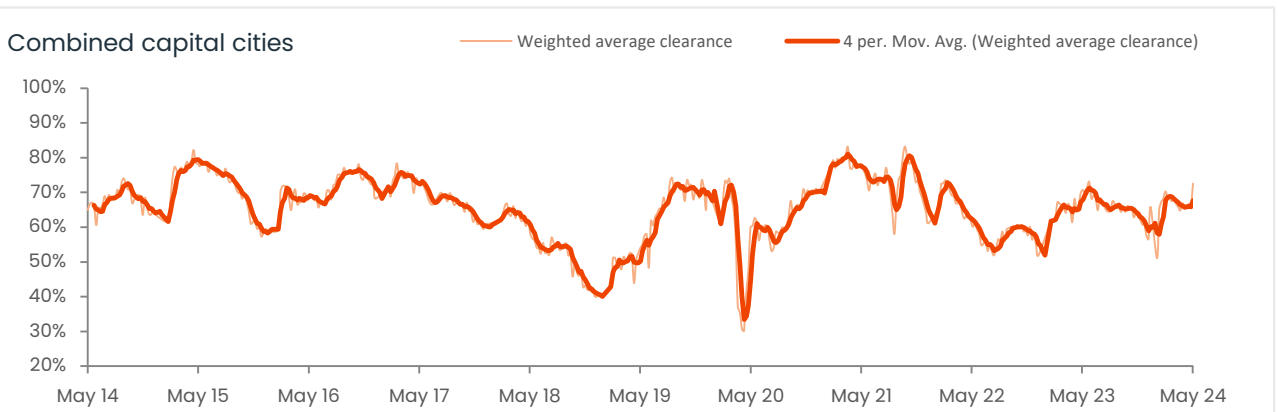
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	75.9%	753	572	434	138
Melbourne	68.0%	1,066	776	528	248
Brisbane	76.7%	152	103	79	24
Adelaide	91.7%	115	60	55	5
Perth	n.a.	11	8	4	4
Tasmania	n.a.	2	0	0	0
Canberra	71.4%	69	35	25	10
Weighted Average	72.6%	2,168	1,554	1,125	429

Weekly clearance rates



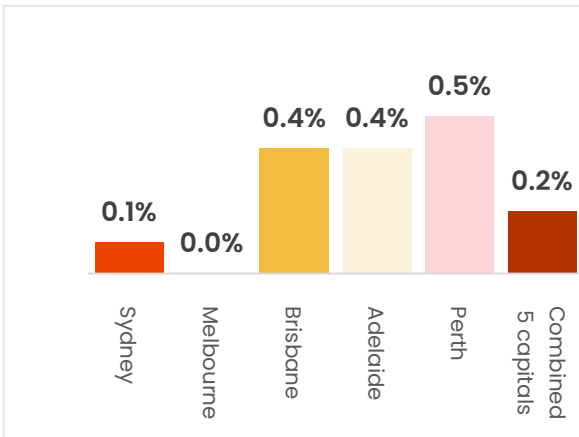
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	60.0%	24	15	9	6
Baulkham Hills and Hawkesbury	84.9%	50	33	28	5
Blacktown	75.0%	46	24	18	6
City and Inner South	74.2%	69	62	46	16
Eastern Suburbs	75.8%	69	62	47	15
Inner South West	71.3%	96	80	57	23
Inner West	79.3%	74	58	46	12
North Sydney and Hornsby	73.4%	102	79	58	21
Northern Beaches	82.4%	46	34	28	6
Outer South West	n.a.	4	3	1	2
Outer West and Blue Mountains	n.a.	7	4	4	0
Parramatta	80.0%	55	40	32	8
Ryde	83.3%	30	24	20	4
South West	71.0%	44	31	22	9
Sutherland	78.3%	37	23	18	5
Melbourne sub-regions					
Inner	67.2%	183	137	92	45
Inner East	78.3%	143	106	83	23
Inner South	71.8%	152	117	84	33
North East	70.2%	130	94	66	28
North West	66.2%	102	74	49	25
Outer East	74.5%	71	51	38	13
South East	66.7%	128	90	60	30
West	53.2%	136	94	50	44
Mornington Peninsula	46.2%	21	13	6	7
Regional SA4					
Newcastle and Lake Macquarie	78.8%	41	33	26	7
Illawarra	71.4%	25	21	15	6
Gold Coast	59.5%	71	42	25	17
Sunshine Coast	63.2%	31	19	12	7
Geelong	45.5%	17	11	5	6

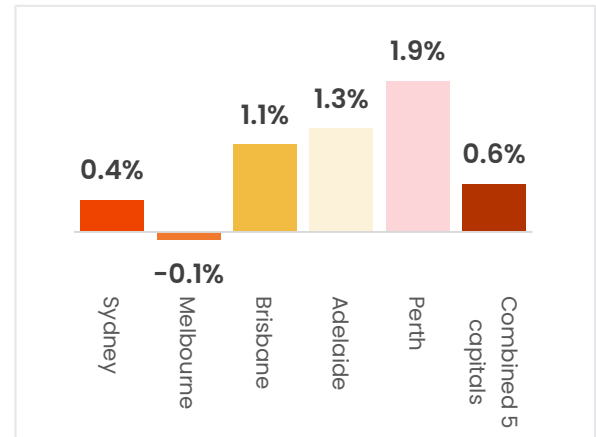
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

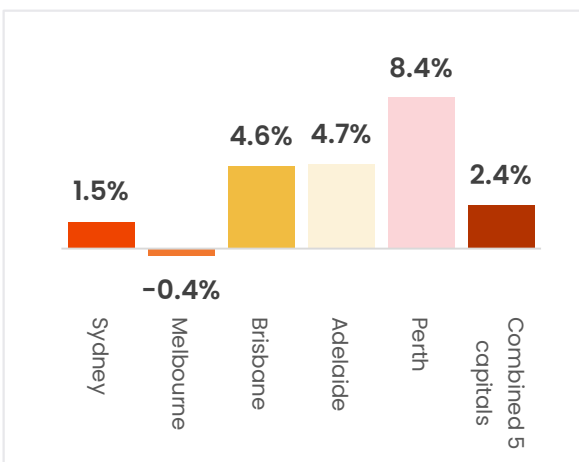
Weekly change



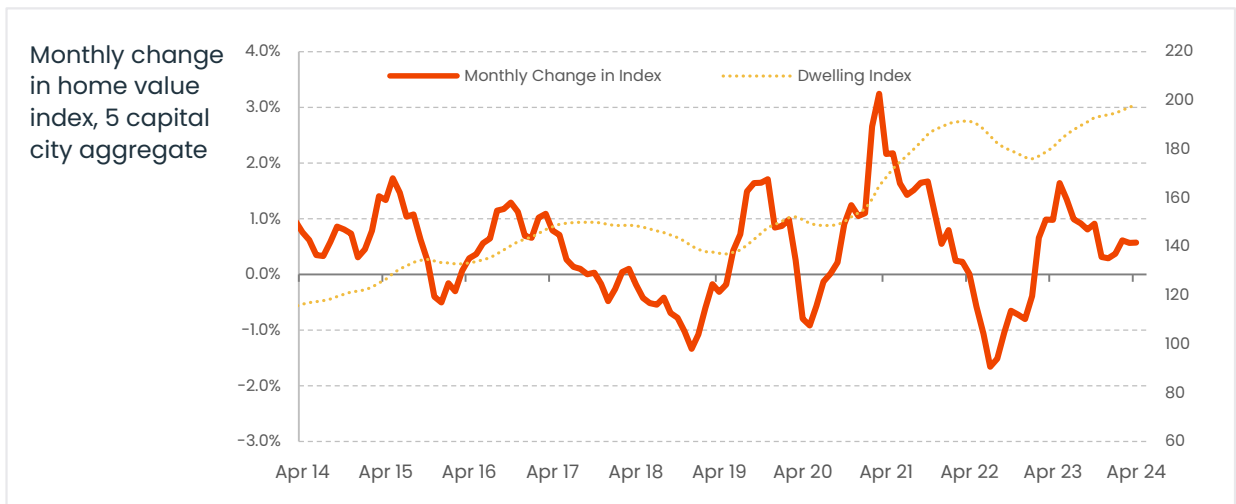
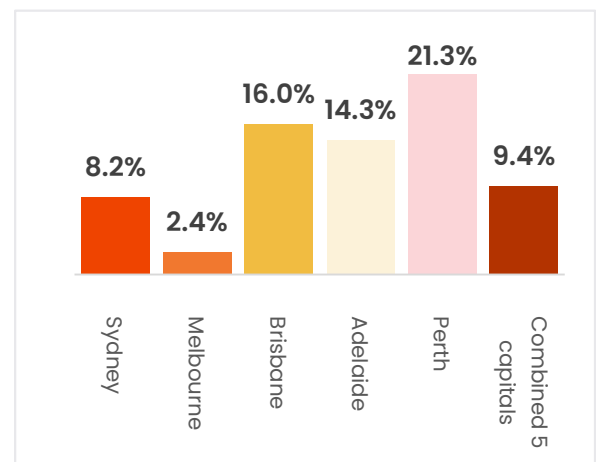
Monthly change



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

177
854

BRISBANE

3,711
10,847

PERTH

3,612
9,675

SYDNEY

6,190
19,333

COMBINED
CAPITALS

24,915
77,816

CANBERRA

531
1,811

HOBART

322
1,568

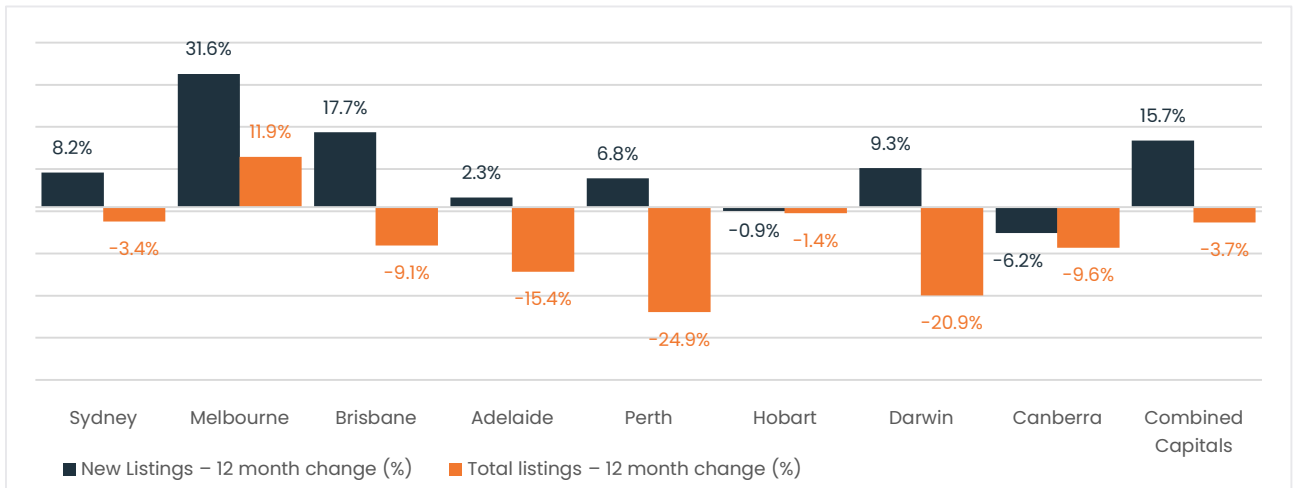
ADELAIDE

1,542
3,924

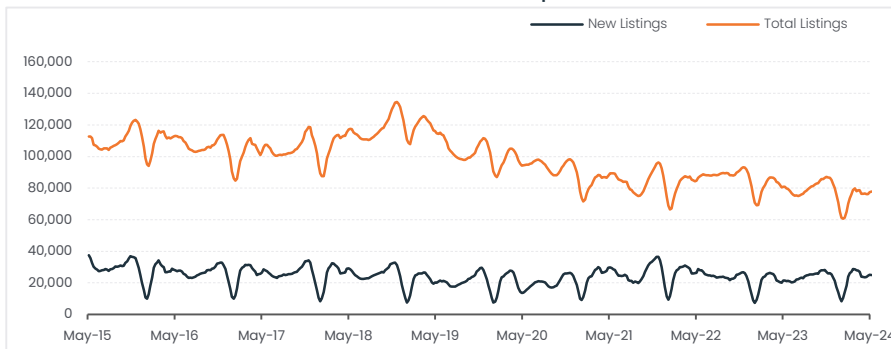
MELBOURNE

8,830
29,804

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 12 May 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



7/10 Macleay Street
Turner
 🏠 4 🛋️ 3 🚗 4
\$2,300,000

Purnell Citywide



236 Dryandra Street
O'Connor
 🏠 3 🛋️ 2 🚗 1
\$1,510,000

Blackshaw Woden

New South Wales



6 Glenayr Avenue
North Bondi
 🏠 4 🛋️ 3 🚗 2
\$10,700,000

PPD Real Estate



18 Fraser Street
Strathfield
 🏠 5 🛋️ 6 🚗 4
\$6,450,000

Belle Property Strathfield

Northern Territory



50 East Point Road
Fannie Bay
 🏠 4 🛋️ 2 🚗 3
\$1,100,000

Real Estate Central



1 Marsh Street
Millner
 🏠 3 🛋️ 1 🚗 2
\$570,000

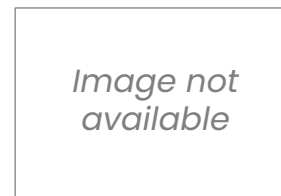
Ray White Darwin

Queensland



129 Monaco Street
Broadbeach Waters
 🏠 4 🛋️ 3 🚗 0
\$10,000,000

Kollosche



1061 Rosebank Way West
Hope Island
 🏠 5 🛋️ 7 🚗 5
\$6,200,000

Hope Island Realty

South Australia



4 Giles Street
Magill
 🏠 4 🛋️ 1 🚗 4
\$1,650,000

Harris Real Estate Kent Town



47 High Street
Burnside
 🏠 5 🛋️ 1 🚗 2
\$1,628,000

Ray White 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



5 Derwentwater Avenue
Sandy Bay

 4  2  2

\$1,475,000

McGrath Estate Agents



9 Kastoria Court
Granton

 3  2  1

\$1,075,000

Roberts Real Estate Glenorchy

Victoria



33 Bowen Street
Richmond

 4  3  2

\$4,100,000

Jellis Craig Richmond



30 Leura Grove
Hawthorn East

 4  4  2

\$4,060,000

Jellis Craig Hawthorn

Western Australia



2 Delambre Place
Sorrento

 5  4  5

\$4,008,000

Realmark Coastal



904/10 Forbes Road
Applecross

 3  3  2

\$2,700,000

Ray White Dalkeith

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