

Property Market Indicator Summary

All data to week ending 18 June 2023



Sydney and Melbourne markets record lowest preliminary clearance rates since April 2023

Capital city auction activity almost doubled this week following the quieter long weekend last week. It is the highest number of auctions in 11 weeks, with 1,951 homes scheduled. This activity is -22.8% below the 2,528 auctions held in the same week of 2022.

Of the 1,483 results collected so far, 72.5% returned a successful result. Despite returning above the 70% mark for seven weeks running, this week's preliminary clearance rate was 10 basis points higher than last week's preliminary clearance rate (72.4%), which revised to 68.2% at final figures. This time last year, 55.2% of auctions held were successful.

Melbourne was the busiest auction market this week with 863 homes auctioned across the city, though this was -31.8% lower on the equivalent week of 2022, when 1,266 homes were auctioned. Melbourne had a preliminary clearance rate of 72.9%, based on 705 results collected. This was the lowest preliminary clearance in eight weeks, down 80 basis points from the previous week's preliminary rate of 73.7% (revised to 68.7% at final numbers). Over the equivalent week last year, a final clearance rate of 55.7% was reported.

Sydney saw 772 homes auctioned across the city this week, the highest number in 11 weeks which may have been impacted by last week's public holiday. This level of activity was -2.9% less than the 795 held in the same week last year. Sydney's

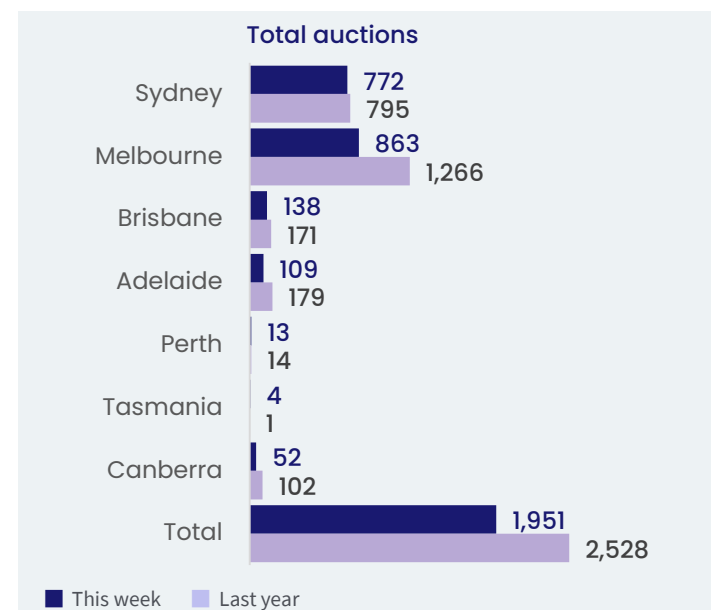
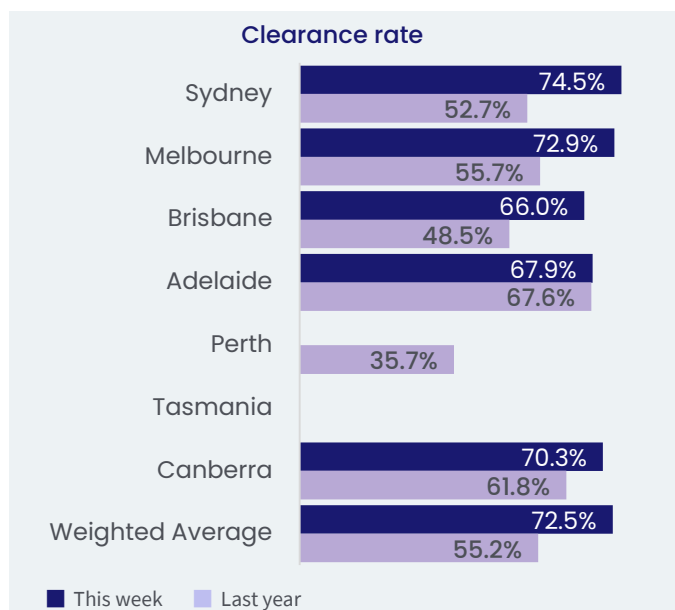
preliminary clearance rate of 74.5% is the lowest in seven weeks and -1.4 percentage points below last week's preliminary clearance rate of 75.9% (revised to 72.2% at final numbers). The percentage of properties captured as 'passed in' from the 581 results collected so far is 14.1%. This is up 6.1 percentage points from the 8.0% reported in the preliminary result last week. This time last year, just 52.7% of homes auctioned across the city were successful.

Among the smaller capitals, Brisbane hosted the busiest auction market this week with 138 homes taken to auction, followed by Adelaide (109), and Canberra (52). In the equivalent week of 2022 the combined smaller capitals held 47.8% more auctions (467). Canberra recorded the highest preliminary clearance rate with 70.3% of results collected to date returning a successful result. Adelaide saw its preliminary clearance rate fall -15.8 percentage points this week to 67.9%, and Brisbane's preliminary clearance rate (66.0%) increased 7.2 percentage points week on week. Across Perth, three of the six results collected to date were successful, while two of the four results collected in Tasmania this were successful.

With roughly 1,800 auctions currently scheduled, capital city auction activity next week is set decline around 10% from this week.

Capital City Auction Statistics (Preliminary)

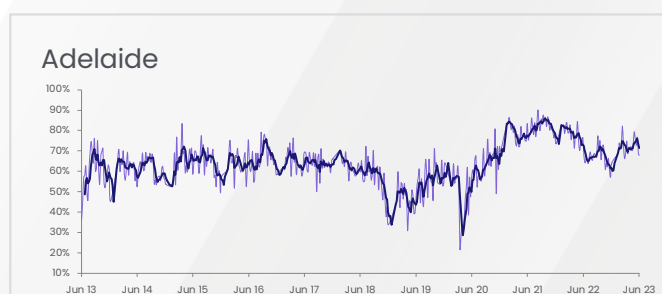
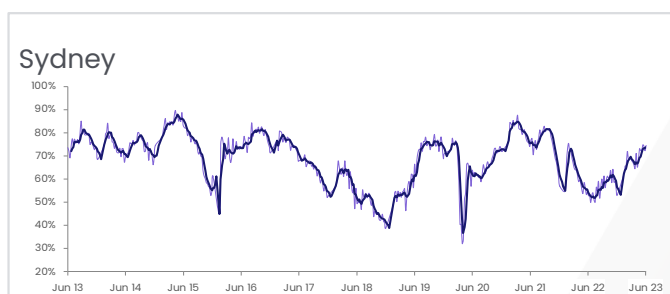
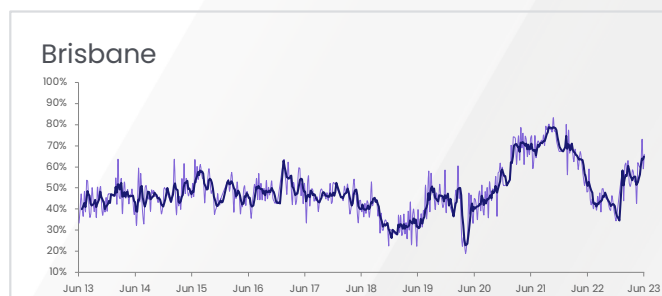
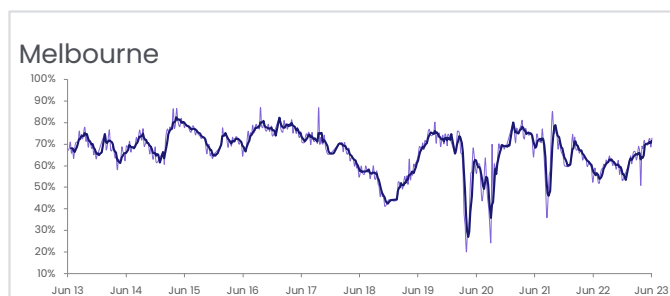
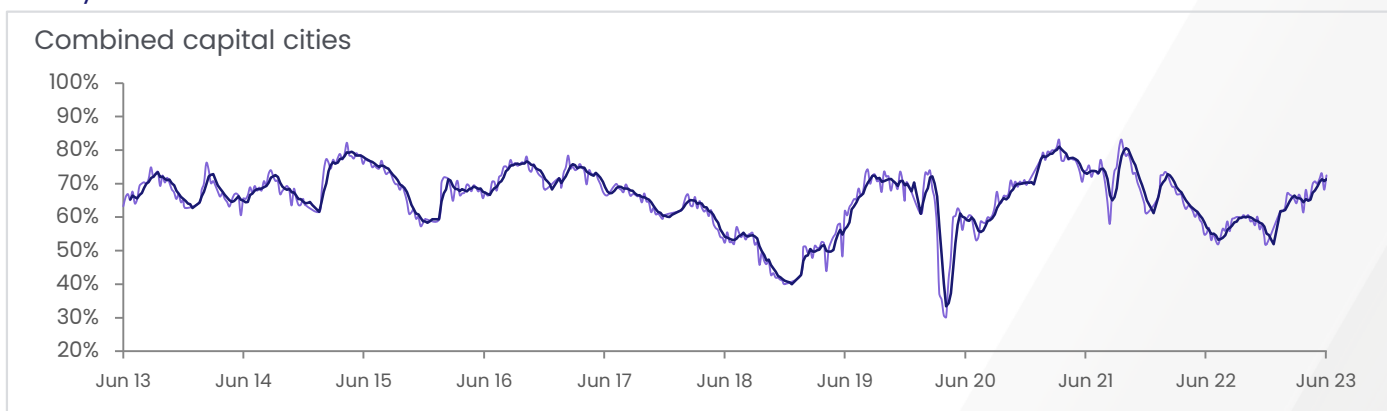
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.5%	772	581	433	148
Melbourne	72.9%	863	705	514	191
Brisbane	66.0%	138	94	62	32
Adelaide	67.9%	109	56	38	18
Perth	n.a.	13	6	3	3
Tasmania	n.a.	4	4	2	2
Canberra	70.3%	52	37	26	11
Weighted Average	72.5%	1,951	1,483	1,078	405

Weekly clearance rates



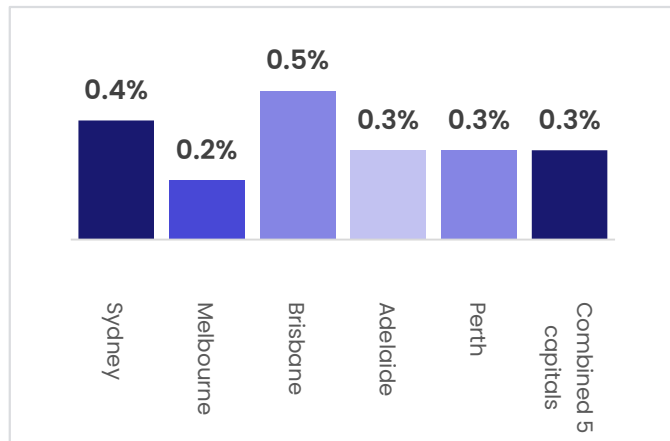
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	60.0%	13	10	6	4
Baulkham Hills and Hawkesbury	83.3%	36	18	15	3
Blacktown	82.4%	43	17	14	3
City and Inner South	72.9%	76	59	43	16
Eastern Suburbs	71.0%	71	62	44	18
Inner South West	81.7%	99	71	58	13
Inner West	80.4%	63	51	41	10
North Sydney and Hornsby	76.0%	119	100	76	24
Northern Beaches	88.6%	52	44	39	5
Outer South West	n.a.	9	7	1	6
Outer West and Blue Mountains	n.a.	9	6	2	4
Parramatta	82.2%	61	45	37	8
Ryde	86.2%	41	29	25	4
South West	45.2%	48	31	14	17
Sutherland	58.1%	32	31	18	13
Melbourne sub-regions					
Inner	69.9%	146	123	86	37
Inner East	79.4%	119	102	81	21
Inner South	73.7%	142	114	84	30
North East	74.5%	115	102	76	26
North West	67.6%	96	74	50	24
Outer East	91.9%	50	37	34	3
South East	82.4%	88	68	56	12
West	55.2%	82	67	37	30
Mornington Peninsula	55.6%	25	18	10	8
Regional SA4					
Newcastle and Lake Macquarie	63.6%	17	11	7	4
Illawarra	73.3%	18	15	11	4
Gold Coast	57.9%	37	19	11	8
Sunshine Coast	38.5%	36	26	10	16
Geelong	60.0%	14	10	6	4

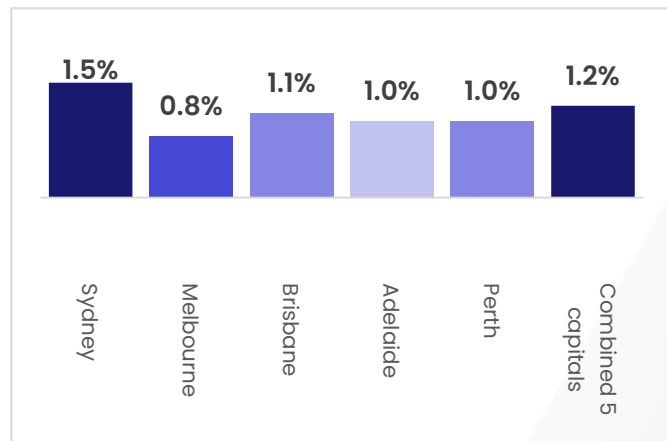
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

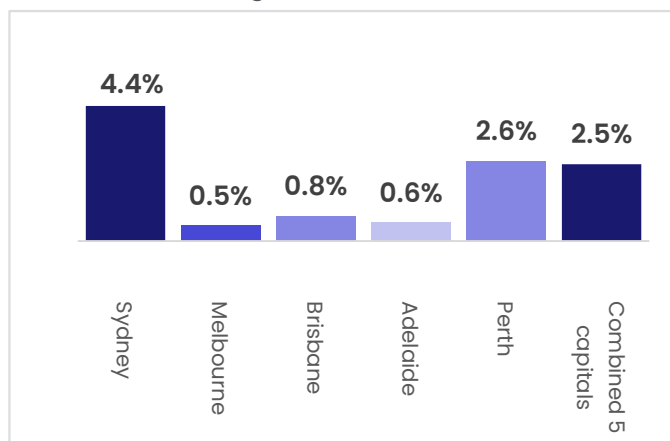
Weekly change



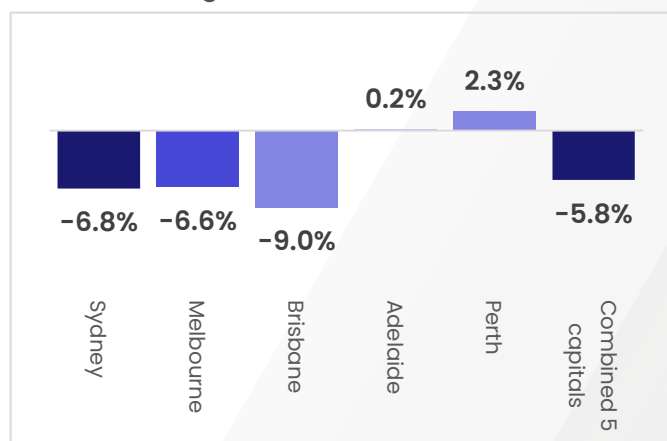
Monthly change



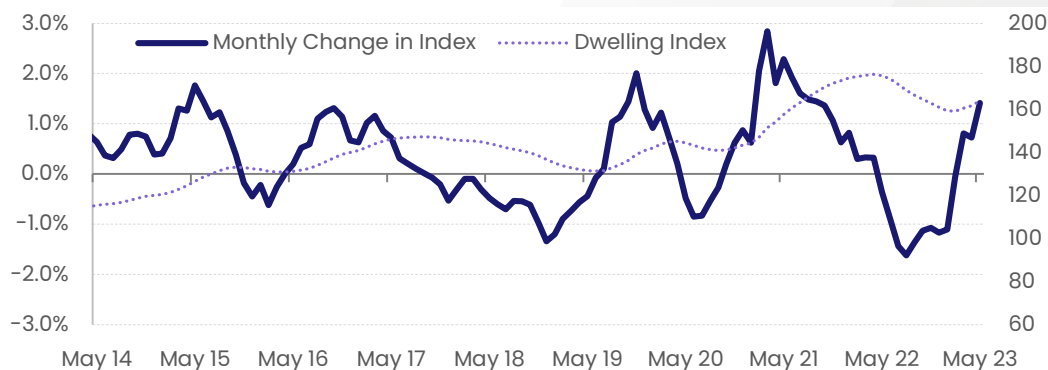
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

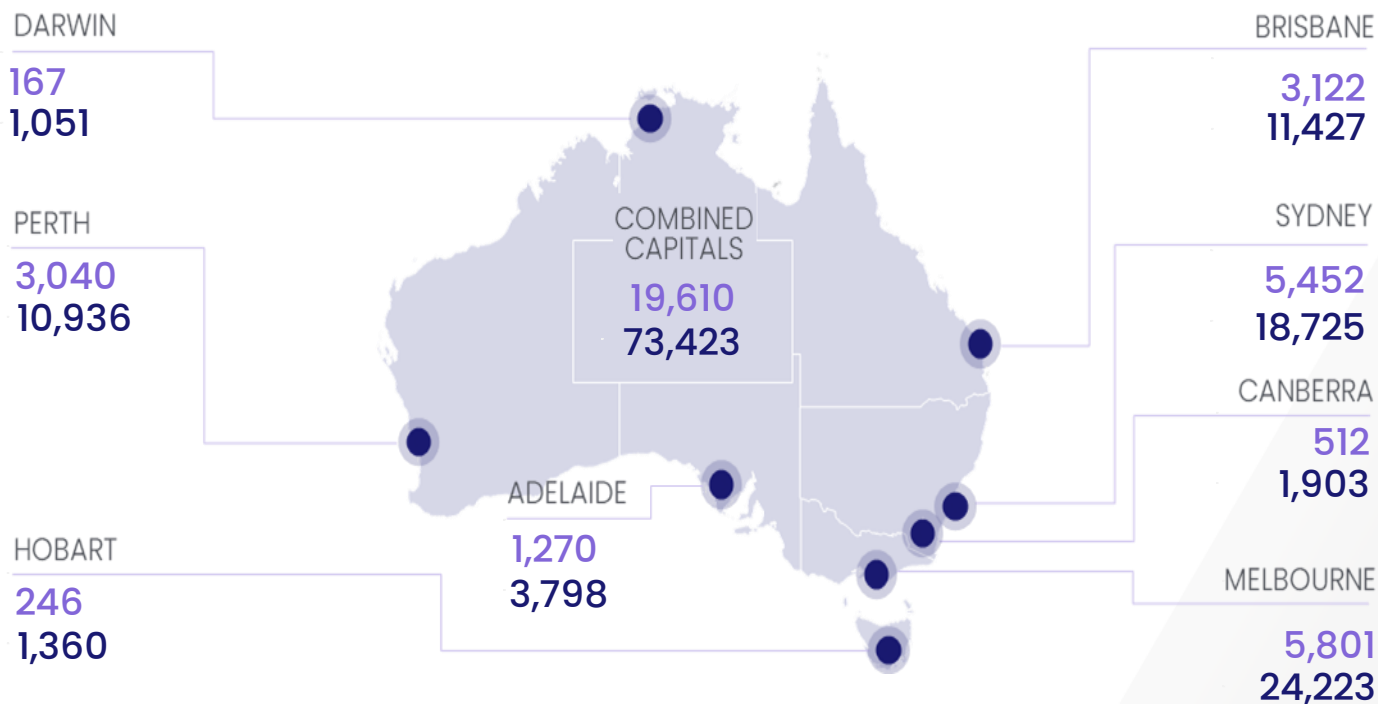


The monthly change is the change over the past 28 days.

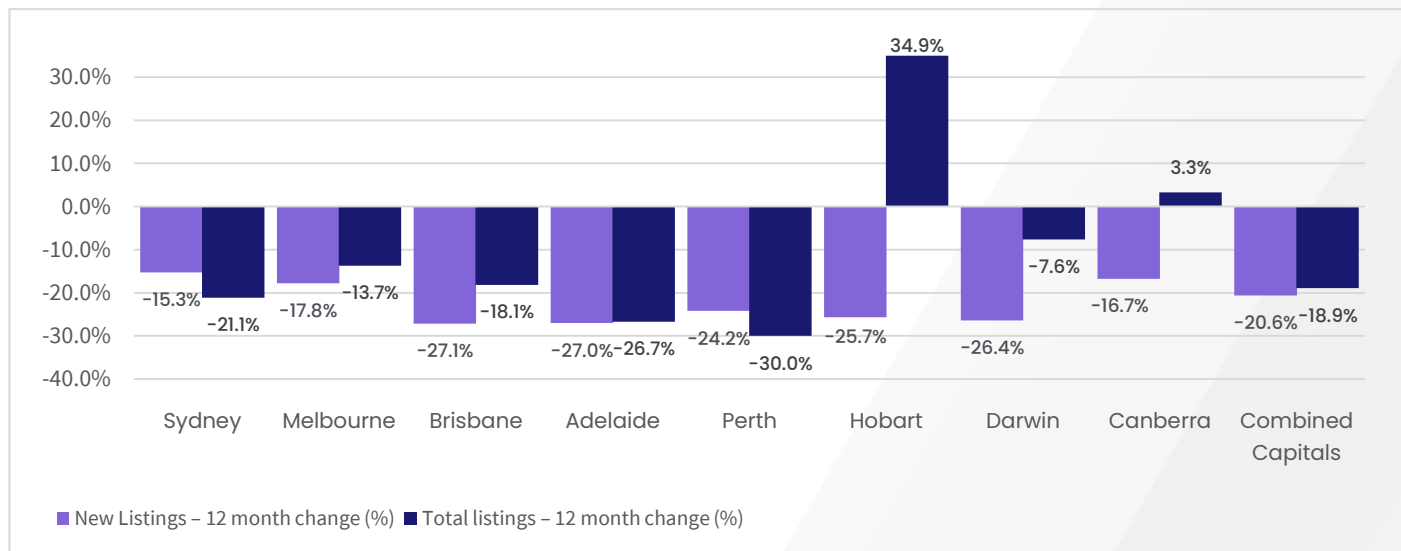
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

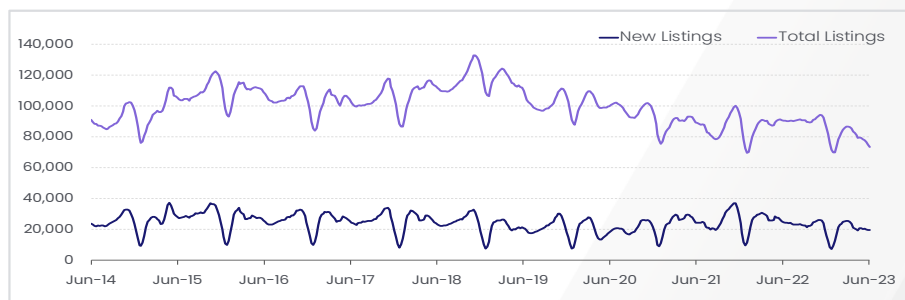
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



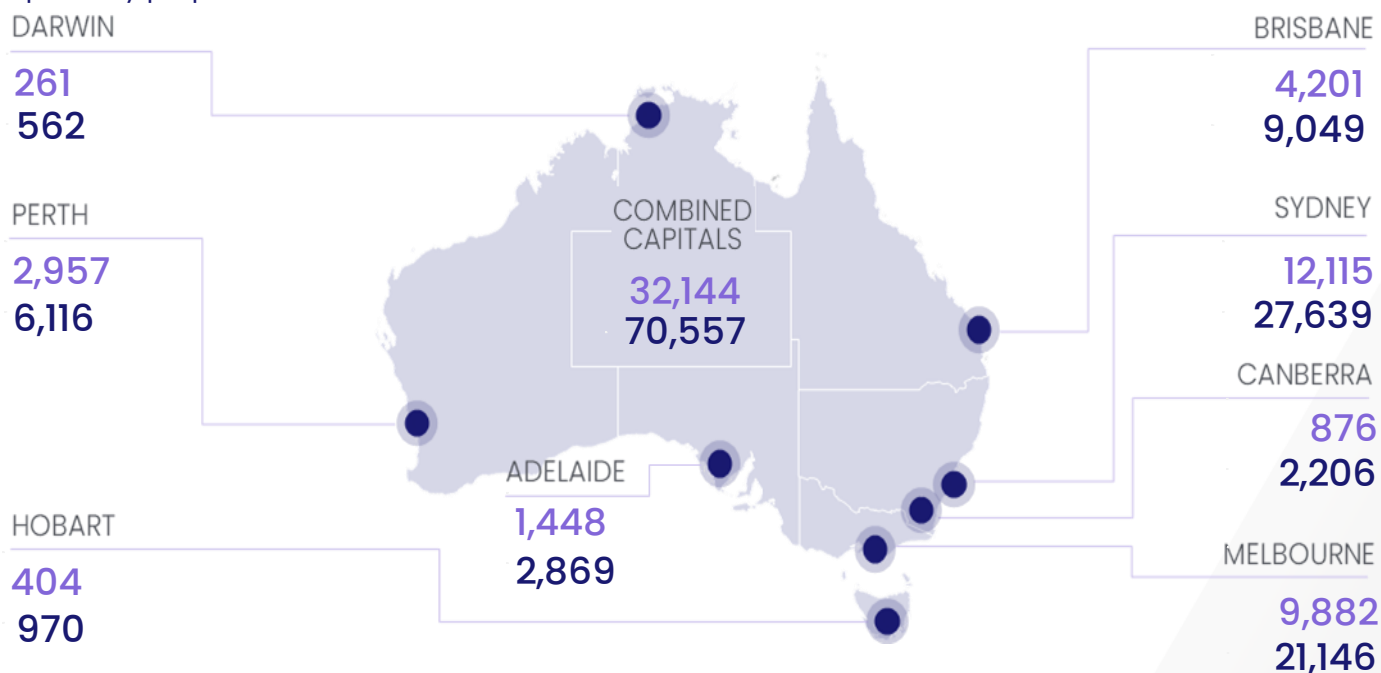
Number of homes for sale, combined capital cities



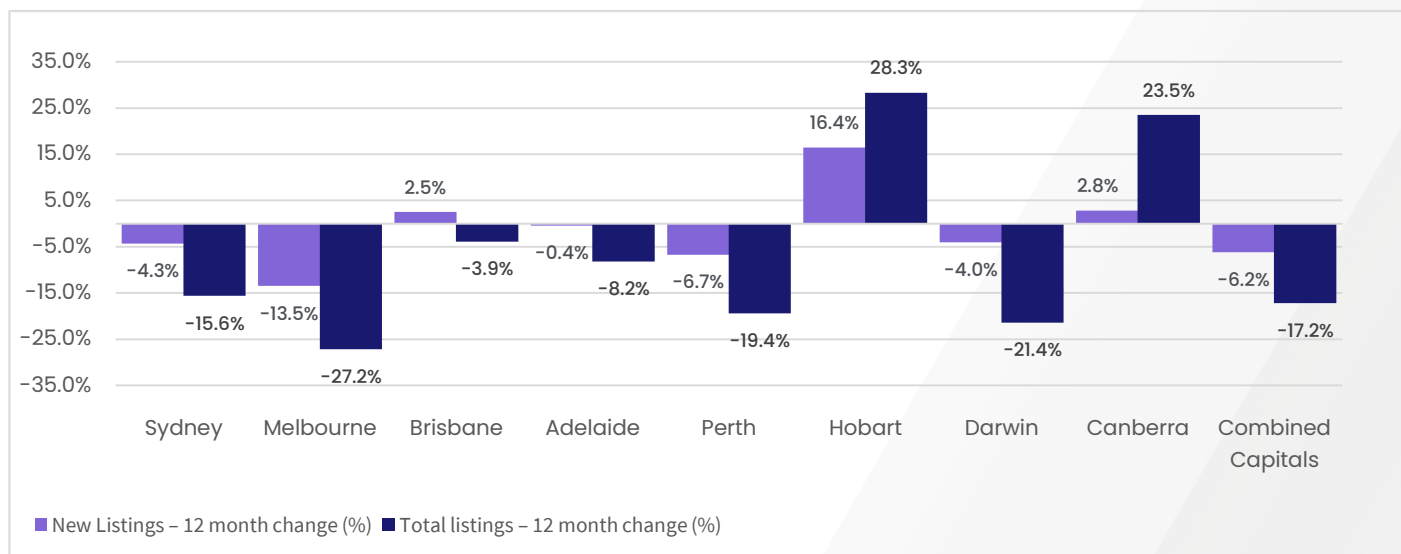
These results are calculated across properties that have been advertised for sale over the 28 days ending 18 June 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

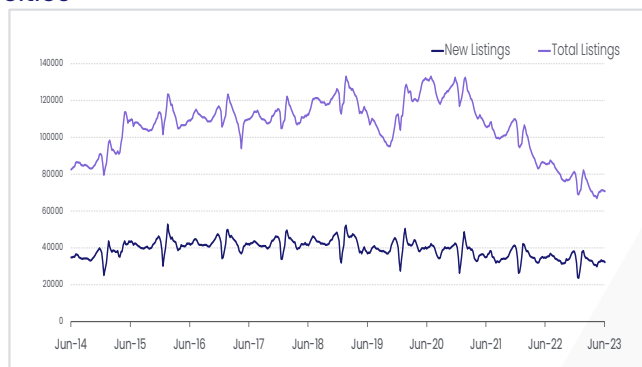
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to May, 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	\$723	1.2%	4.1%	13.2%	3.18%	2.59%	1.4%	1.9%
Melbourne	\$543	1.4%	4.3%	12.2%	3.47%	2.86%	0.8%	1.8%
Brisbane	\$609	0.6%	2.2%	11.0%	4.31%	3.52%	1.2%	1.1%
Adelaide	\$540	0.6%	2.2%	10.1%	4.08%	3.69%	0.4%	0.5%
Perth	\$594	1.1%	3.8%	13.2%	4.87%	4.37%	0.7%	1.2%
Hobart	\$560	-0.7%	0.2%	2.4%	4.32%	3.71%	2.7%	1.3%
Darwin	\$596	0.5%	-0.2%	4.2%	6.41%	6.00%	1.4%	1.6%
Canberra	\$671	-0.4%	-0.7%	-1.9%	4.10%	3.82%	2.2%	1.0%
Combined capitals	\$611	1.0%	3.5%	11.7%	3.67%	3.06%	1.1%	1.5%
Combined regionals	\$514	0.3%	1.1%	5.4%	4.56%	4.07%	1.5%	1.4%
National	\$583	0.8%	2.8%	9.9%	3.88%	3.28%	1.2%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



13 Landsborough Street
Griffith
 5 5 14
\$6,000,000

Berkely Residential



16 Waller Crescent
Campbell
 3 1 1
\$1,450,000

Belle Property Canberra

New South Wales



4/56 Pirrama Road
Pyrmont
 3 3 0
\$8,250,000

Morton Pyrmont



26-28 Birnam Grove
Strathfield
 6 4 6
\$8,250,000

McGrath Strathfield

Northern Territory



23 Cullen Bay Crescent
Larrakeyah
 4 3 4
\$1,100,000

LJ Hooker Darwin



142 Asche Street
Muirhead
 4 2 3
\$810,000

Elders Real Estate Darwin

Queensland



127 Ryan Street
West End
 5 3 4
\$6,500,000

McGrath Paddington



10/1 Enderley Avenue
Surfers Paradise
 3 3 3
\$4,700,000

Surfers Paradise First National

South Australia



3A Magdalen Street
College Park
 3 1 2
\$1,950,000

LJ Hooker Adelaide Metro



30 Augusta Street
Maylands
 3 1 0
\$1,840,000

Harris Real Estate

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Top two sales over the past week, states and territories

Tasmania



605 Oceana Drive
Howrah
 4 2 2
\$1,220,000

Petrusma Property Sandy Bay



95 Honeywood Drive
Honeywood
 5 2 9
\$1,200,000

Harcourts Northern Suburbs

Victoria



29 Logan Court
Lysterfield
 5 4 6
\$6,000,000

Barry Plant Rowville



42 Davis Street
Kew
 5 3 5
\$4,700,000

Jellis Craig & Company

Western Australia



16 View Street
Peppermint Grove
 5 4 3
\$8,250,000

William Porteous Properties



7A Hill Terrace
Mosman Park
 4 3 6
\$2,900,000

Mack Hall RE and Knight Frank

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