

Property Market Indicator Summary

All data to week ending 27 August 2023



The combined capital clearance rate dipped as Sydney and Melbourne hosted the busiest auction week since Easter.

Capital city auction activity continued to trend higher for the third week in a row, with this week overtaking the previous week as the busiest since before Easter. With 2,275 homes auctioned across the combined capitals, this week's auction activity was 11.7% higher than last week (2,037) and 13.4% above the 2,006 auctions held this time last year.

After inching higher for three consecutive weeks, the combined capitals preliminary clearance rate dropped -2.0 percentage points this week, with 72.0% of the 1,766 results collected so far returning a successful result. The decline was driven by an increase in the withdrawal rate, from 7.3% to 9.9%, suggesting vendors are becoming wearier, while the portion of properties passed in at auction fell from 25.5% to 18.3%. Last week's preliminary clearance rate (74.0%) was revised to 67.5% at final numbers, while this time last year, just 55.8% of auctions were successful.

Melbourne (1,045) hosted the busiest auction market, with more than 1,000 homes taken to auction this week, up 24.3% compared to last week (841). With 854 results collected so far, Melbourne's preliminary clearance rate (69.9%) dipped below the 70% mark (albeit just) for the fourth time in six weeks. Last week's preliminary clearance rate was -2.8 percentage points higher at 72.7% (revised to 65.6% at final figures), while this time last year, 832 auctions were held across the city, and a final clearance rate of 59.7% was reported.

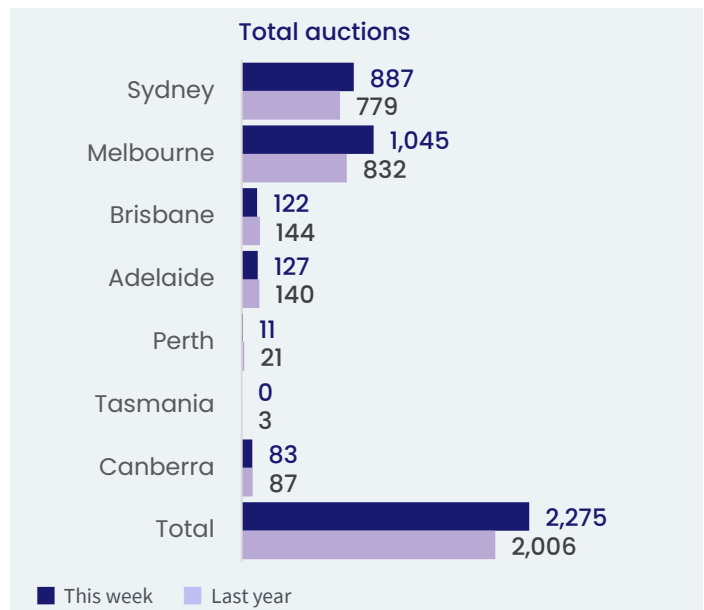
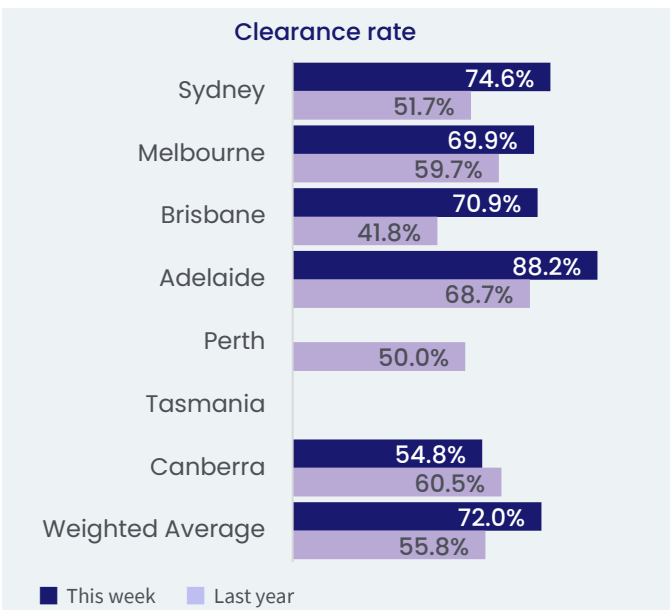
Sydney hosted its second busiest auction week of the year this week, behind the week ending 2nd April (1,017), with 887 homes taken under the hammer. This week's auction activity is up 8.4% compared to the 818 held last week and is 13.9% above the 779 auctions that occurred this week last year. Of the 690 results collected so far, 74.6% reported a successful result, down -2.9 percentage points compared to the week prior. Last week's preliminary clearance rate (77.5%, revised to 70.3%) was the city's highest since late June (78.7%), while this time last year (51.7%), just over half of Sydney auctions were successful.

While Sydney and Melbourne both recorded their busiest weeks since before Easter, the smaller capitals saw weekly auction activity drop -9.3%. Among the smaller capitals, Adelaide was the only market to see auction numbers rise this week, up 9.5%, with 127 homes auctioned across the city. Brisbane (122) and Canberra (83) both saw auction activity fall, down -20.3% and -8.8% respectively. Adelaide (88.2%) recorded the highest preliminary clearance rate since late February (88.6%), while 70.9% of auctions in Brisbane and 54.8% of auctions in Canberra were successful. To date, just one of the eleven auctions held in Perth has returned a successful result, while no auctions were held in Tasmania this week.

Auction activity is expected to continue to rise over the first week of spring, with just over 2,400 capital city auctions currently scheduled for next week.

Capital City Auction Statistics (Preliminary)

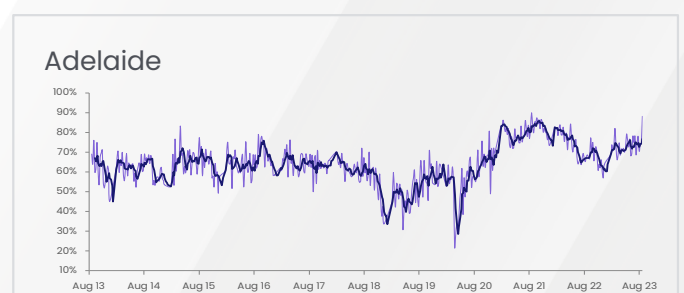
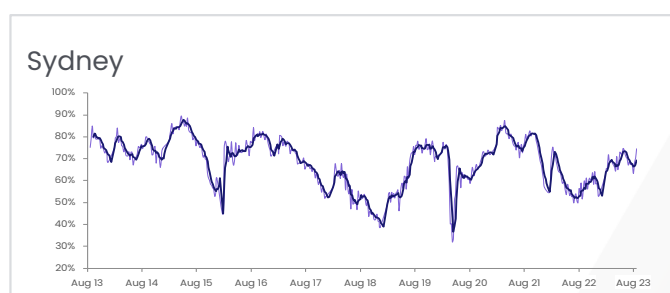
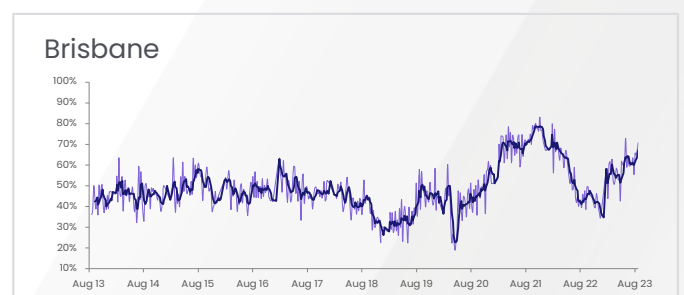
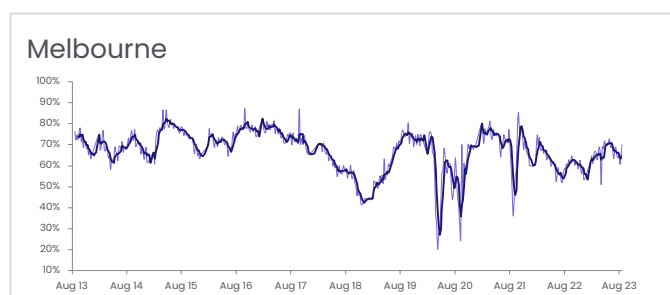
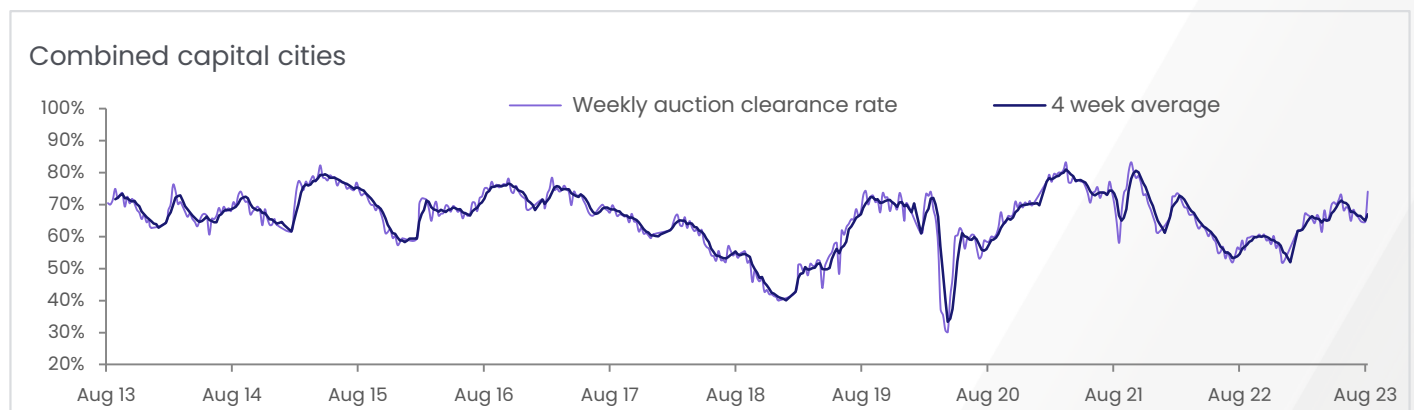
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.6%	887	690	515	175
Melbourne	69.9%	1,045	854	597	257
Brisbane	70.9%	122	86	61	25
Adelaide	88.2%	127	68	60	8
Perth	n.a.	11	6	1	5
Tasmania	n.a.	0	0	0	0
Canberra	54.8%	83	62	34	28
Weighted Average	72.0%	2,275	1,766	1,268	498

Weekly clearance rates



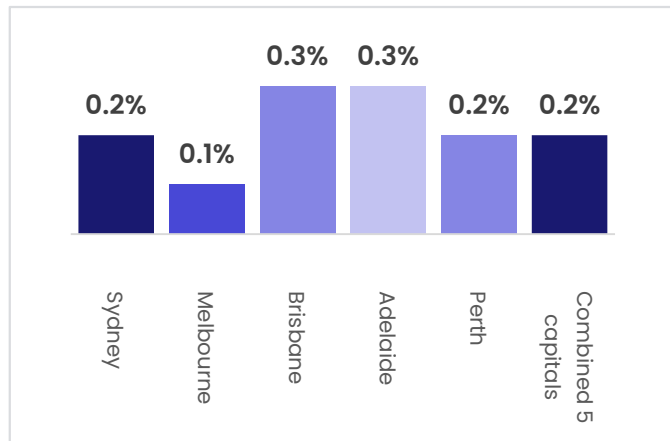
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	47.8%	29	23	11	12
Baulkham Hills and Hawkesbury	63.6%	38	22	14	8
Blacktown	81.3%	72	32	26	6
City and Inner South	76.2%	68	63	48	15
Eastern Suburbs	71.8%	93	78	56	22
Inner South West	77.8%	92	81	63	18
Inner West	82.0%	62	50	41	9
North Sydney and Hornsby	72.4%	141	116	84	32
Northern Beaches	80.9%	54	47	38	9
Outer South West	n.a.	12	9	7	2
Outer West and Blue Mountains	n.a.	7	5	5	0
Parramatta	74.6%	70	55	41	14
Ryde	73.2%	58	41	30	11
South West	79.3%	42	29	23	6
Sutherland	71.8%	49	39	28	11
Melbourne sub-regions					
Inner	63.3%	185	147	93	54
Inner East	72.9%	135	118	86	32
Inner South	71.1%	145	114	81	33
North East	73.7%	137	114	84	30
North West	71.3%	114	94	67	27
Outer East	80.0%	68	55	44	11
South East	80.2%	129	101	81	20
West	51.6%	110	95	49	46
Mornington Peninsula	75.0%	22	16	12	4
Regional SA4					
Newcastle and Lake Macquarie	72.2%	22	18	13	5
Illawarra	n.a.	12	5	5	0
Gold Coast	50.0%	59	34	17	17
Sunshine Coast	60.0%	32	15	9	6
Geelong	40.0%	16	10	4	6

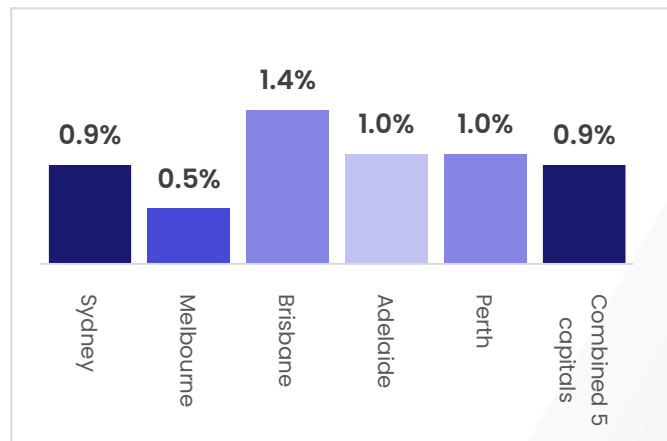
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

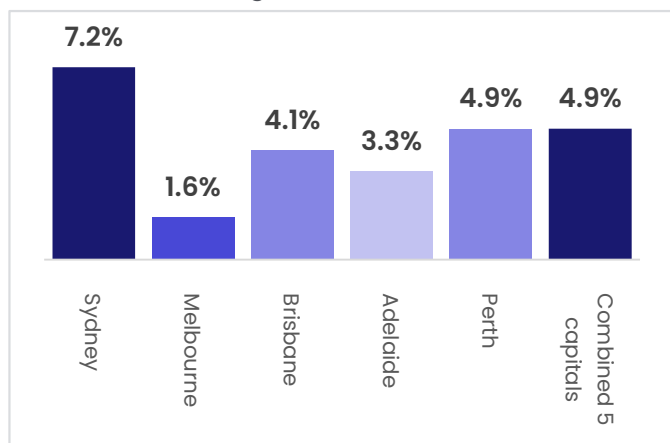
Weekly change



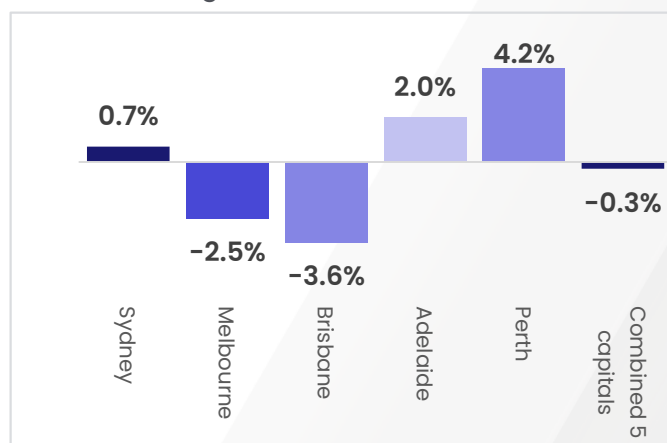
Monthly change



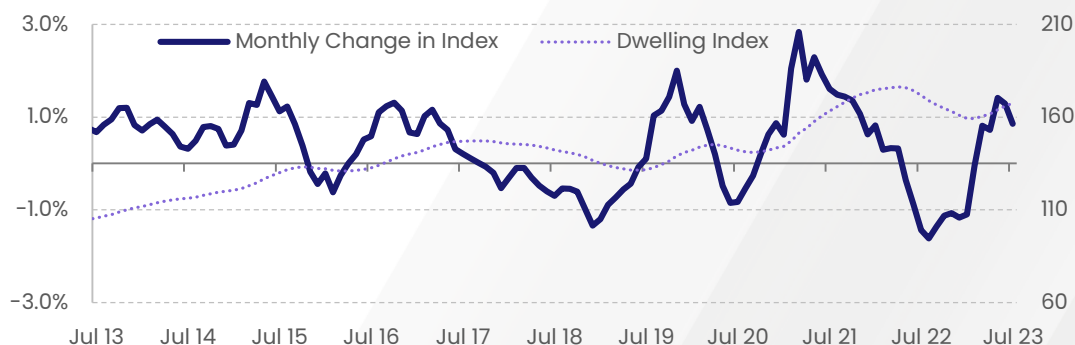
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

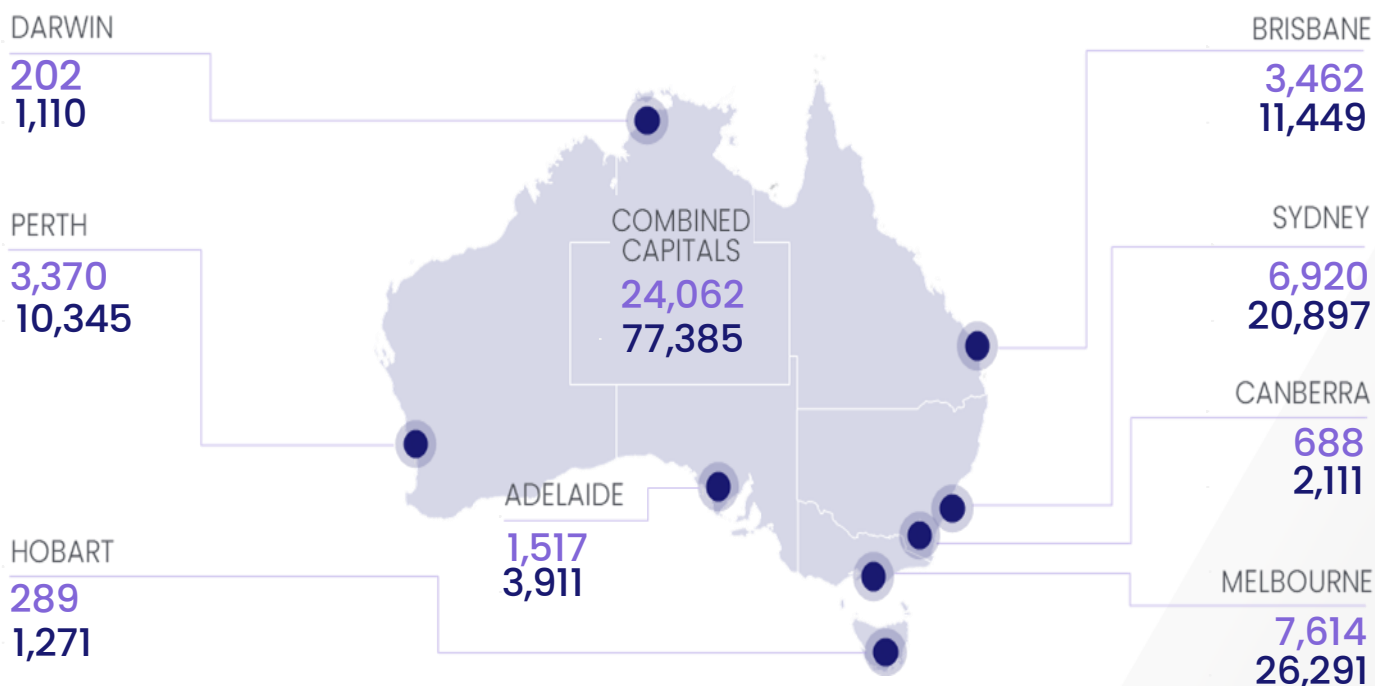


The monthly change is the change over the past 28 days.

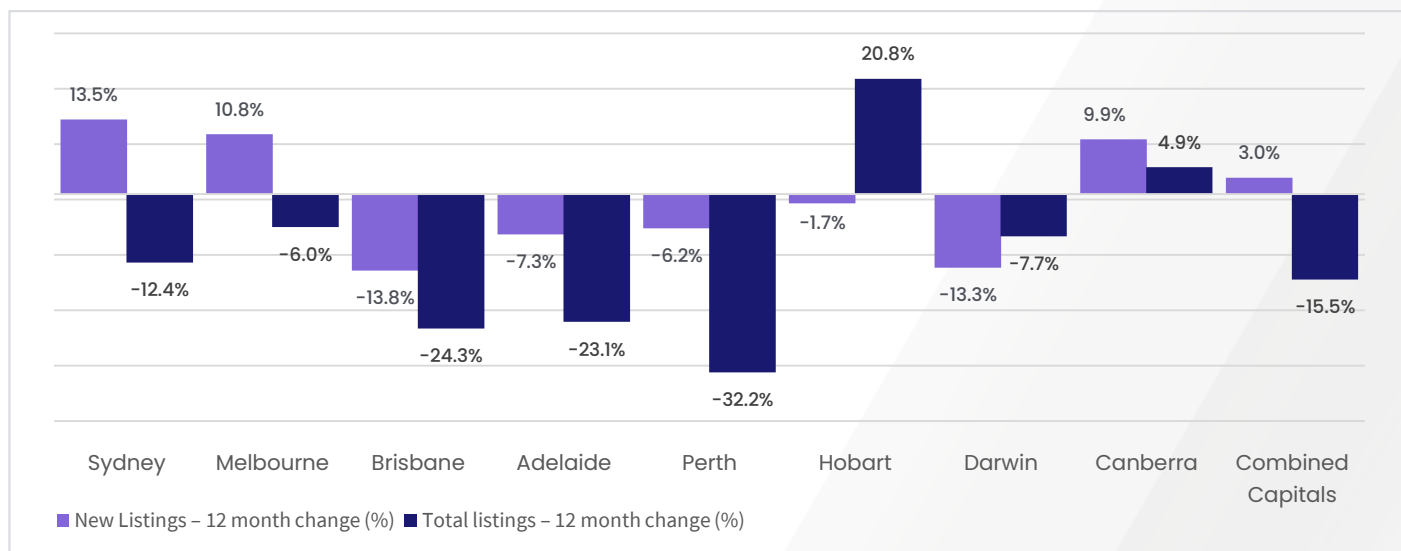
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

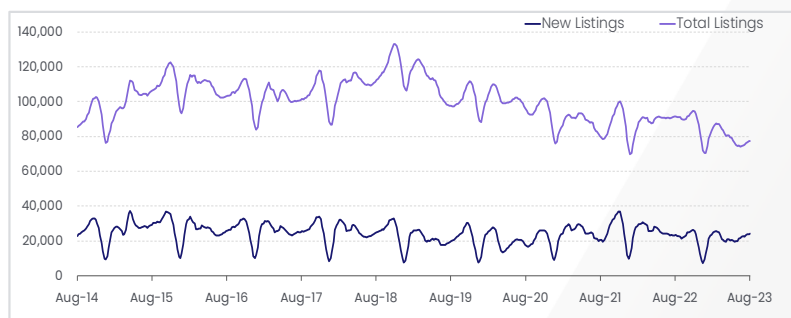
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



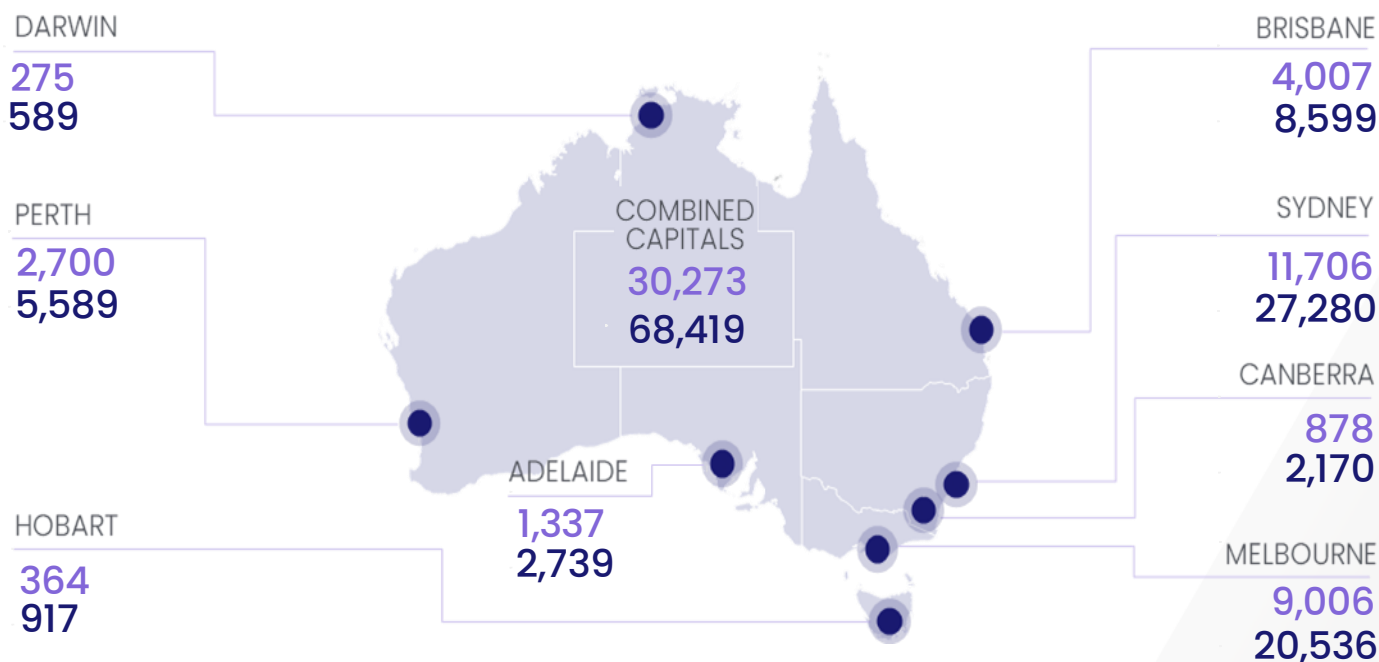
Number of homes for sale, combined capital cities



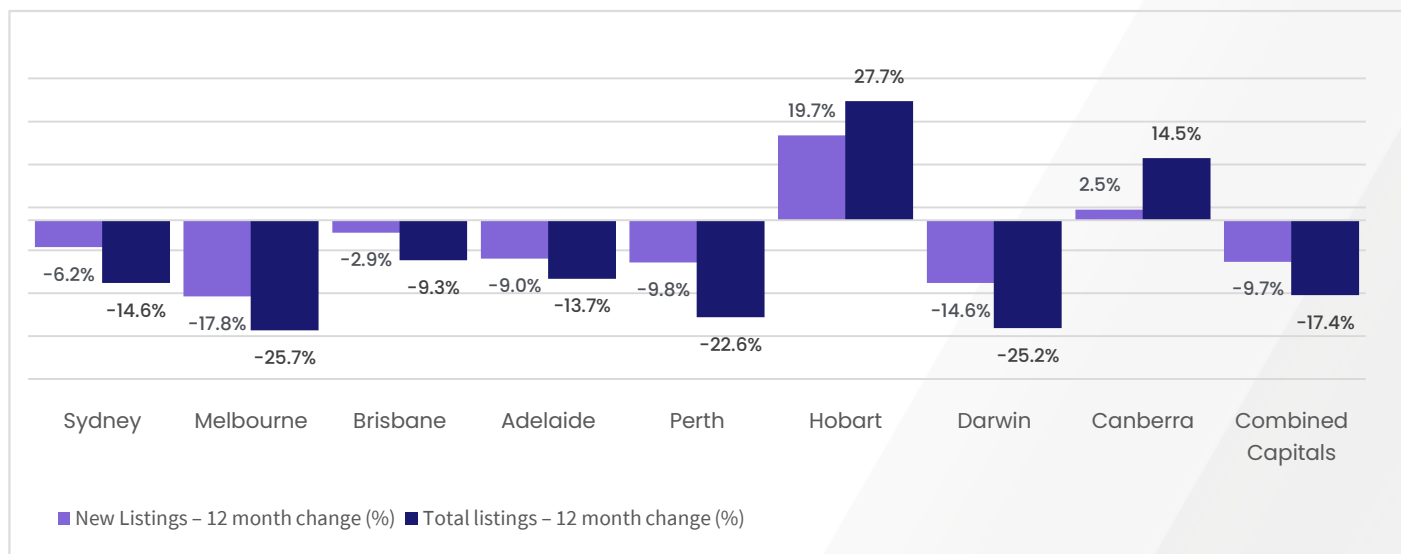
These results are calculated across properties that have been advertised for sale over the 28 days ending 27 August 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

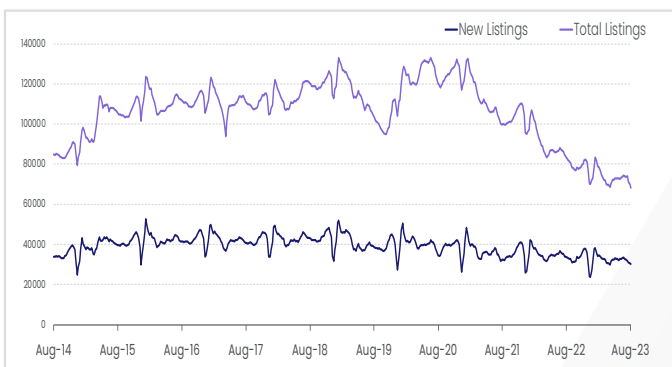
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to July, 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	\$735	0.6%	2.6%	12.4%	3.12%	2.76%	1.6%	1.9%
Melbourne	\$560	1.1%	3.7%	12.9%	3.48%	2.97%	0.9%	1.6%
Brisbane	\$623	0.8%	2.2%	9.5%	4.22%	3.64%	1.2%	1.1%
Adelaide	\$554	0.9%	2.6%	9.2%	4.06%	3.73%	0.4%	0.4%
Perth	\$605	0.9%	3.0%	13.5%	4.87%	4.39%	0.7%	1.1%
Hobart	\$546	-0.6%	-2.1%	0.7%	4.21%	3.79%	2.8%	1.6%
Darwin	\$606	0.8%	1.8%	3.0%	6.53%	6.05%	1.3%	1.6%
Canberra	\$666	-0.4%	-1.1%	-3.0%	4.01%	3.82%	2.3%	1.2%
Combined capitals	\$623	0.8%	2.6%	11.3%	3.63%	3.20%	1.2%	1.5%
Combined regionals	\$517	0.2%	0.8%	4.5%	4.53%	4.13%	1.6%	1.4%
National	\$595	0.6%	2.1%	9.4%	3.83%	3.41%	1.3%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



2 Lamington Street
Deakin
 3 2 2
\$1,909,000
Belle Property Canberra



30 Westbury Circuit
Nicholls
 5 4 3
\$1,840,000
Canberra Properties

New South Wales



31 Carters Road
Dural
 5 4 3
\$8,250,000
Guardian Realty Dural



9 Ethel Street
Burwood
 8 7 6
\$7,918,000
Belle Property Strathfield

Northern Territory



203/130 Esplanade
Darwin City
 3 2 2
\$770,000
Elders Real Estate Darwin



1 Fadelli Street
Kilgariff
 4 2 2
\$765,000
Alice Springs Realty

Queensland



215 Monaco Street
Broadbeach Waters
 3 4 3
\$5,600,000
Kollosche



9 Driftwood Court
Bokarina
 5 4 4
\$4,200,000
All Properties group- Sunshine Coast

South Australia



360 Gilles Street
Adelaide
 3 2 3
\$2,970,000
Ouwens Casserly



47B Dutton Terrace
Medindie
 3 2 2
\$2,965,000
Fox 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



142 Brisbane Street
Hobart

 5  2  4

\$1,500,000

Area Specialist Tasmania



118 Saxon Drive
Acton Park

 4  2  8

\$1,320,000

Harcourts Signature Rosny Park

Victoria



168 Brighton Street
Richmond

 4  2  0

\$4,350,000

Jellis Craig Richmond



6 Davies Street
Brighton East

 5  3  2

\$3,610,000

O'Brien Real Estate Brighton

Western Australia



5 Sweeting Street
Woodlands

 4  2  2

\$1,933,000

Realmark Coastal



1A Matheson Road
Applecross

 4  3  2

\$1,900,000

Mack Hall Real Estate Applecross

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