



Preliminary clearance rate holds above 70% over Easter

It was a busy Easter for auctions this year, with 895 homes going under the hammer, only slightly down from the record high 926 auctions held over the week of Easter 2022, which was only a few weeks out from the commencement of the rate hiking cycle. The week of Easter last year saw a much lower 652 homes taken to auction.

The preliminary auction clearance rate held above the 70% mark, coming in at 71.1% across the combined capitals, but down 1.2 percentage points from the previous week's preliminary clearance rate (72.3% which revised down to 65.8% on the final results). In fact, this was the lowest preliminary clearance rate so far this year, excluding January results which can be volatile due to low auction volume.

Melbourne was the main drag on the softer success rate, with a preliminary clearance rate of 63.0%, the lowest early clearance rate since the week ending November 5th last year (fresh after the RBA's Melbourne Cup Day rate hike). Sydney bucked the

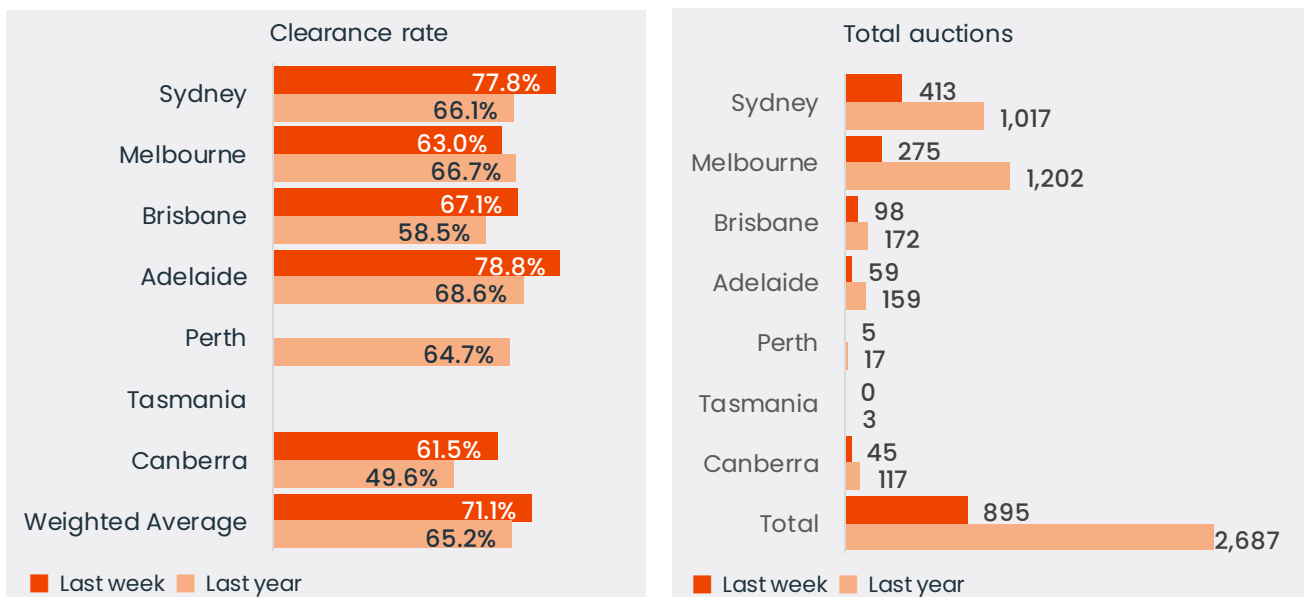
softer trend, with a preliminary clearance rate of 77.8%, up from 75.9% over the previous week and the highest preliminary result since the week ending February 18.

The smaller capitals all recorded a softening in the preliminary clearance rate relative to the week prior. Adelaide's clearance rate came in at 78.8%, followed by Brisbane (67.1%) and Canberra (61.5%). Just one of the three auctions reported in Perth so far was successful, while there were no auctions in Tasmania last week. Brisbane recorded the busiest auction week, with 98 homes taken to auction, followed by Adelaide (59) and Canberra (45).

The volume of auctions is set to bounce higher this week with just over 2,000 homes currently scheduled for auction.

Capital City Auction Statistics (Preliminary)

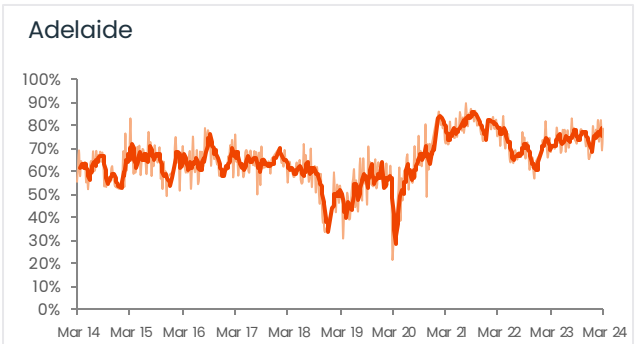
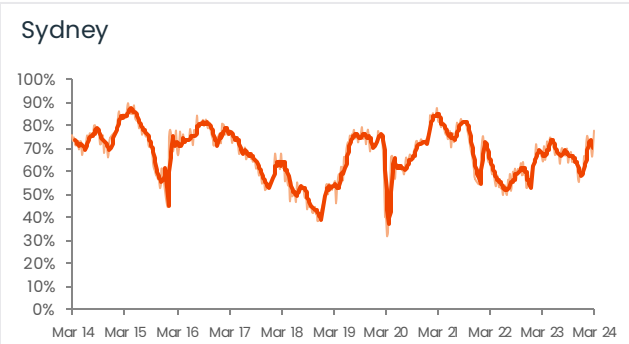
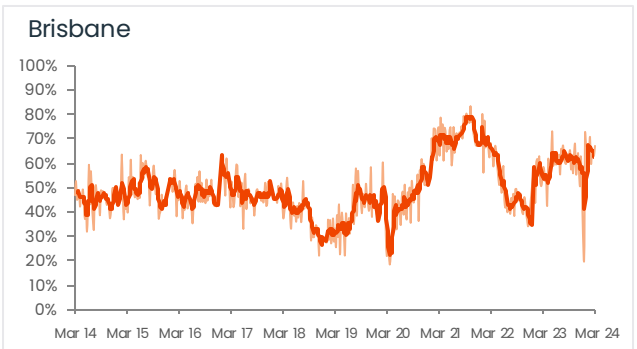
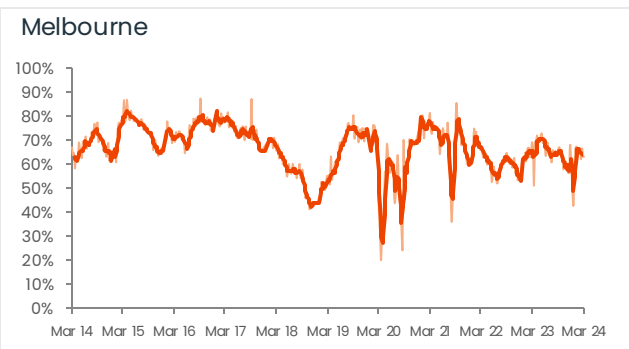
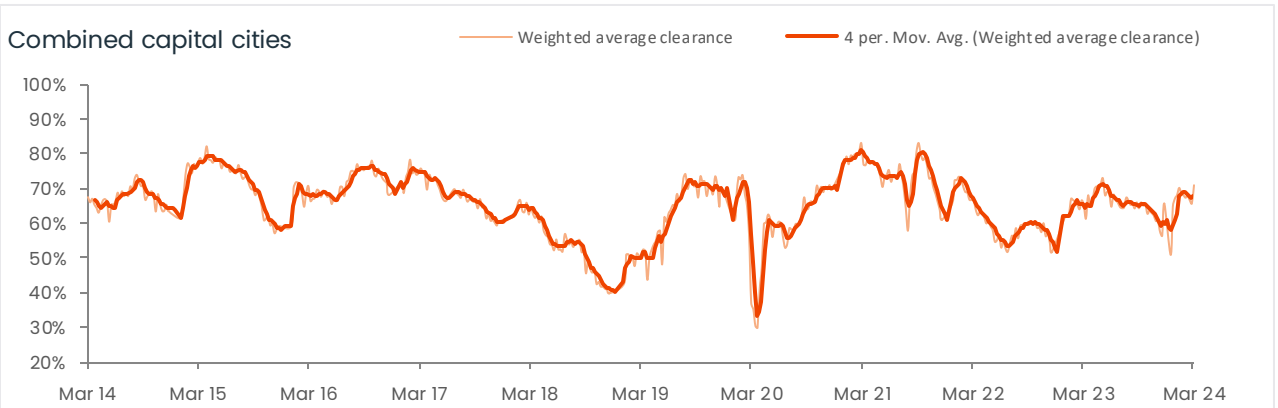
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	77.8%	413	342	266	76
Melbourne	63.0%	275	208	131	77
Brisbane	67.1%	98	70	47	23
Adelaide	78.8%	59	52	41	11
Perth	n.a.	5	3	1	2
Tasmania	n.a.	0	0	0	0
Canberra	61.5%	45	39	24	15
Weighted Average	71.1%	895	714	510	204

Weekly clearance rates



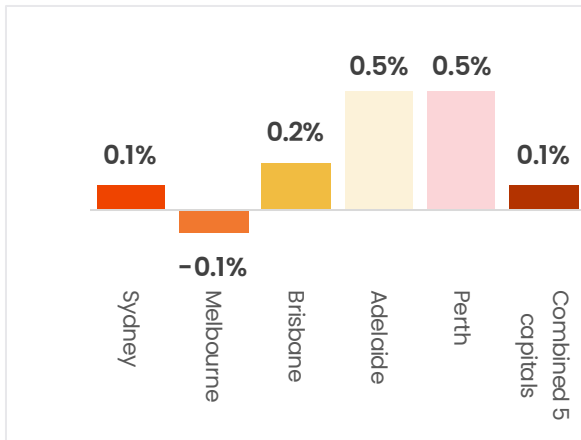
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	50.0%	14	10	5	5
Baulkham Hills and Hawkesbury	n.a.	9	8	7	1
Blacktown	n.a.	12	8	7	1
City and Inner South	79.1%	50	43	34	9
Eastern Suburbs	83.8%	74	68	57	11
Inner South West	80.8%	29	26	21	5
Inner West	88.9%	20	18	16	2
North Sydney and Hornsby	65.1%	75	63	41	22
Northern Beaches	82.9%	42	35	29	6
Outer South West	n.a.	1	0	0	0
Outer West and Blue Mountains	n.a.	3	2	2	0
Parramatta	70.0%	18	10	7	3
Ryde	n.a.	15	9	6	3
South West	82.4%	18	17	14	3
Sutherland	80.0%	33	25	20	5
Melbourne sub-regions					
Inner	46.9%	36	32	15	17
Inner East	68.4%	26	19	13	6
Inner South	47.8%	32	23	11	12
North East	83.3%	20	18	15	3
North West	53.9%	23	13	7	6
Outer East	75.0%	24	20	15	5
South East	80.0%	22	10	8	2
West	68.2%	80	66	45	21
Mornington Peninsula	n.a.	12	7	2	5
Regional SA4					
Newcastle and Lake Macquarie	72.7%	12	11	8	3
Illawarra	50.0%	18	18	9	9
Gold Coast	65.2%	57	46	30	16
Sunshine Coast	50.0%	20	14	7	7
Geelong	n.a.	7	4	3	1

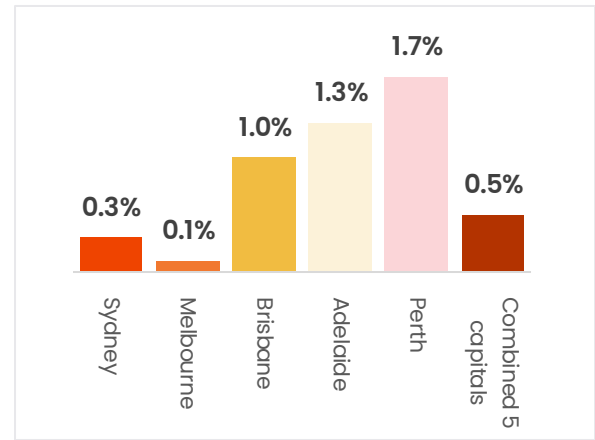
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

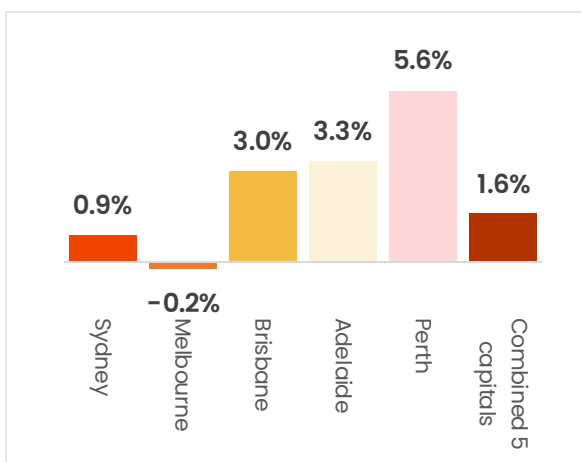
Weekly change



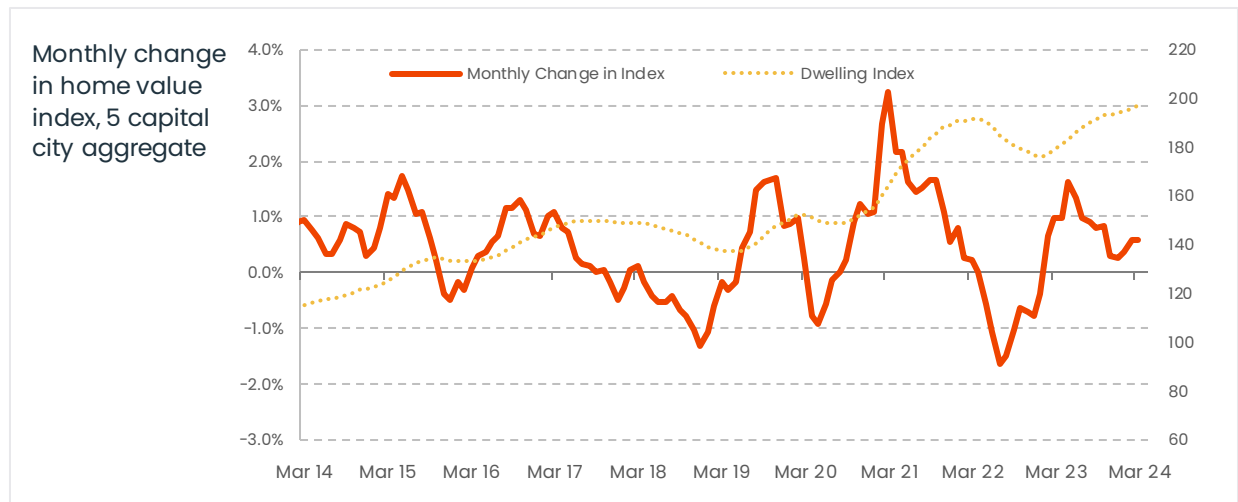
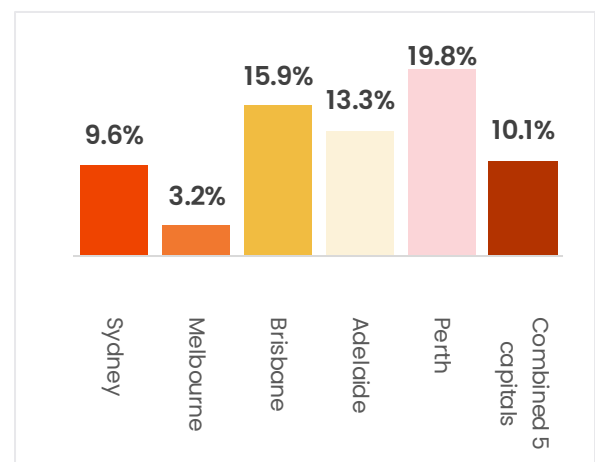
Monthly change



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



2/72 Novar Street
Yarralumla

🏠 3 🛋️ 2 🚗 2

\$1,685,000

Home.Byholly Canberra



7 Pownall Street
Franklin

🏠 4 🛋️ 3 🚗 2

\$1,585,000

Impact Properties Canberra

New South Wales



1A/5-11 Thornton Street
Darling Point

🏠 3 🛋️ 2 🚗 2

\$6,700,000

Richardson & Wrench Double Bay



345 Bronte Road
Bronte

🏠 5 🛋️ 3 🚗 2

\$5,950,000

PPD Real Estate

Northern Territory



79 Maluka Drive
Gunn

🏠 4 🛋️ 2 🚗 2

\$595,000

Elders Palmerston



10 Pascoe Court
Zuccoli

🏠 3 🛋️ 2 🚗 2

\$576,000

Eview Group Australia

Queensland

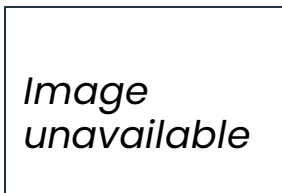


18 Knightsbridge Parade East
Paradise Point

🏠 4 🛋️ 9 🚗 12

\$9,000,000

Ray White Sovereign Island



20 Welby Street
Broadbeach Waters

🏠 5 🛋️ 5 🚗 2

\$5,100,000

Ray White Prestige Gold Coast

South Australia



901/1 George Street
Parkside

🏠 3 🛋️ 3 🚗 3

\$3,210,000

Savance Real Estate



4 Oaklands Avenue
Royston Park

🏠 4 🛋️ 2 🚗 2

\$1,915,000

Ray White Magill

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



15A Abbott Street
Bellerive
 3 2 2
\$1,310,000
 Harcourts Signature Sorell



27 Berean Street
East Launceston
 4 2 1
\$1,250,000
 Knight Frank Tasmania

Victoria

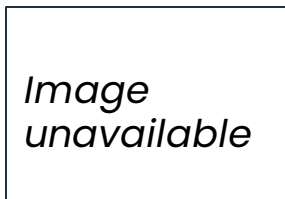


27 Pride Street
Torquay
 6 4 4
\$4,500,000
 One Agency Surf Coast

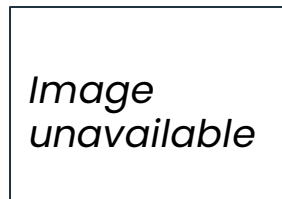


2 Alverna Grove
Brighton
 4 2 0
\$3,225,000
 Jellis Craig Brighton

Western Australia



8 Edna Road
Dalkeith
 4 3 3
\$3,450,000
 William Porteous Properties



7 Lifford Road
Floreat
 3 1 3
\$2,920,000
 Xceed Real Estate

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