

# Property Market Indicator Summary

All data to week ending 16 April 2023



## Preliminary clearance rate comes out at 69.8%, above pre-Easter average

Auction activity across the combined capital cities more than doubled this week to 1,704 after last week's Easter holiday long weekend (652). The number of Auctions are also higher than this time last year (921) though this was the Easter 2022 Holiday period, and scheduled auctions generally remain lower this year than in the first half of 2022. Of the 1,333 results collected so far, 69.8% were successful, up two percentage points from last week's preliminary clearance rate of 67.8%, which revised down to 61.5% at final figures. In the four weeks prior to Easter, the preliminary auction clearance rate was averaging 68.8%, with a final clearance rate of 65.7%. This time last year, 62.4% of reported auctions were successful.

Sydney hosted 680 auctions this week, while last week saw just 371 homes taken to auction across the capital. This time last year, 480 auctions were held across the city. Of the 522 results collected so far, 72.0% were successful, up 60 basis points from last week's preliminary clearance rate (71.4%), which revised down to 64.6% at final figures. This time last year, a clearance rate of 58.9% was recorded across Sydney.

There were 706 homes taken to auction in Melbourne this

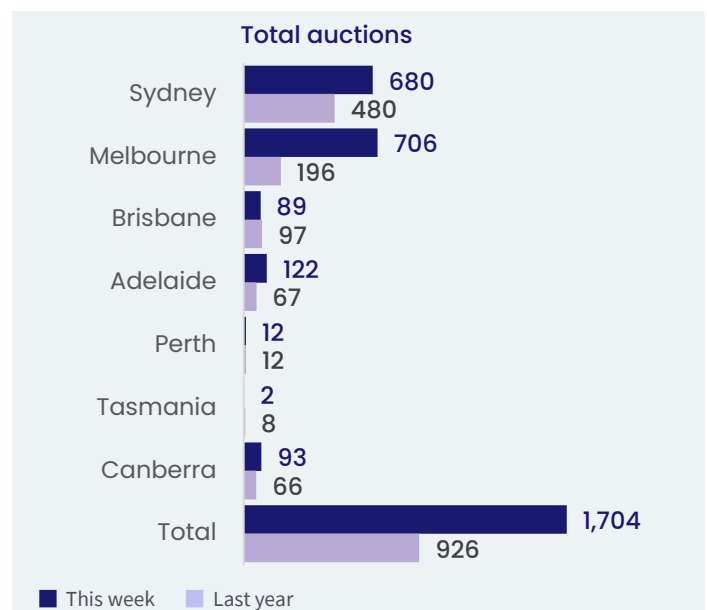
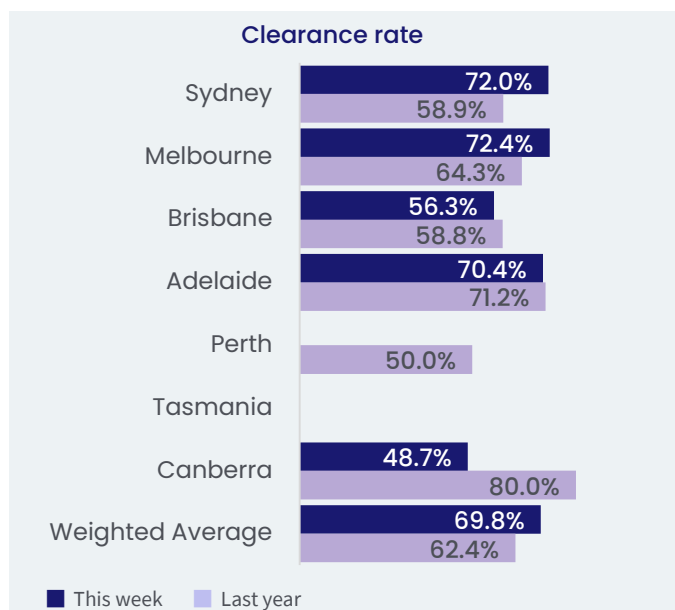
week, the busiest of the capital cities, compared to 108 last week and 196 this time last year. 72.4% of the 590 results collected so far were successful, up 14.8 percentage points on last week's preliminary clearance rate of 57.6%, which revised down to 50.9% at final figures. This time last year, 64.3% of reported auctions were successful.

Across the smaller capitals, Adelaide held the most auctions (122), followed by Canberra (93) and Brisbane (89). In terms of clearance rates, Adelaide was the most successful of the smaller capitals, returning a preliminary clearance rate of 70.4%. Canberra's preliminary clearance rate came in at 48.7%, while 56.3% of auctions reported in Brisbane so far this week have been successful. In Perth, nine of the 12 results have been collected so far, six of which were successful. Tasmania held two auctions this week, and the one result collected so far was unsuccessful.

Auction volumes are set to decrease slightly next week with just under 1,500 homes currently set for auction across the combined capital cities. Around 635 of those auctions are scheduled in Melbourne which is set to surpass Sydney as the busiest Auction market next week.

### Capital City Auction Statistics (Preliminary)

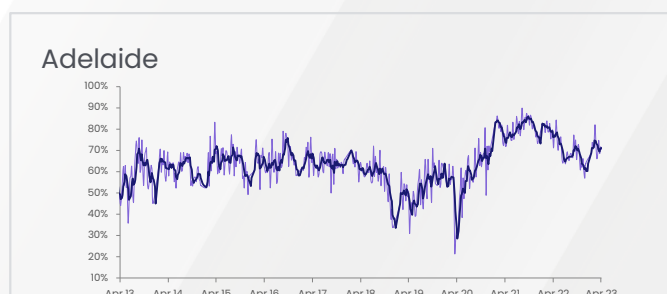
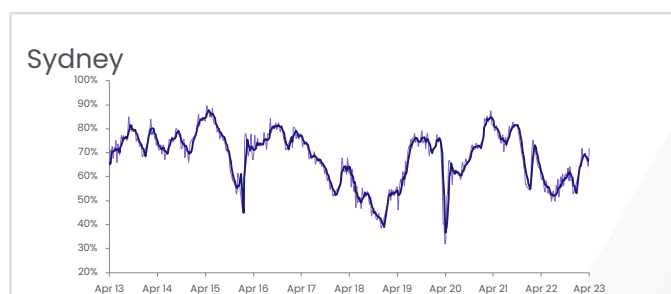
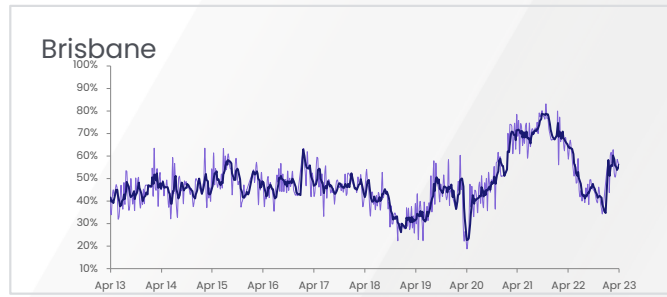
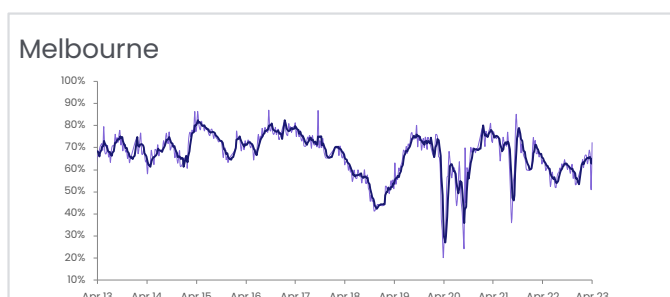
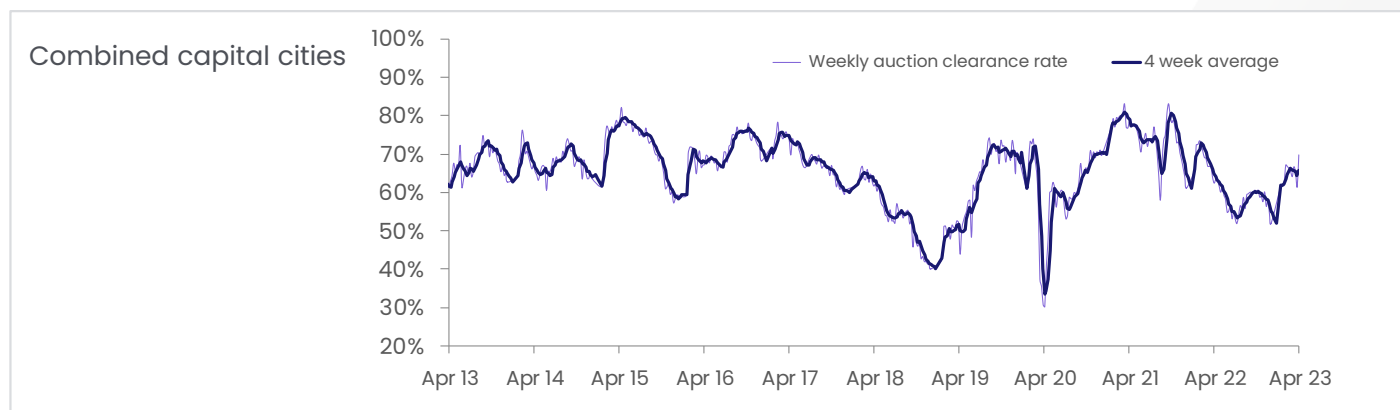
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	72.0%	680	522	376	146
<b>Melbourne</b>	72.4%	706	590	427	163
<b>Brisbane</b>	56.3%	89	64	36	28
<b>Adelaide</b>	70.4%	122	71	50	21
<b>Perth</b>	n.a.	12	9	6	3
<b>Tasmania</b>	n.a.	2	1	0	1
<b>Canberra</b>	48.7%	93	76	37	39
<b>Weighted Average</b>	<b>69.8%</b>	<b>1,704</b>	<b>1,333</b>	<b>932</b>	<b>401</b>

## Weekly clearance rates



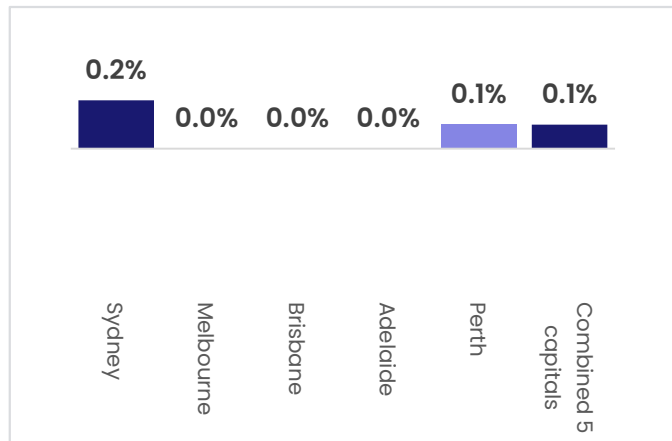
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	72.2%	21	18	13	5
Baulkham Hills and Hawkesbury	83.3%	27	18	15	3
Blacktown	75.0%	36	16	12	4
City and Inner South	71.0%	77	69	49	20
Eastern Suburbs	82.1%	41	39	32	7
Inner South West	73.1%	87	67	49	18
Inner West	85.1%	61	47	40	7
North Sydney and Hornsby	66.2%	95	77	51	26
Northern Beaches	86.2%	35	29	25	4
Outer South West	n.a.	14	8	6	2
Outer West and Blue Mountains	25.0%	15	12	3	9
Parramatta	74.5%	61	47	35	12
Ryde	75.0%	30	20	15	5
South West	58.3%	47	24	14	10
Sutherland	54.8%	33	31	17	14
<b>Melbourne sub-regions</b>					
Inner	69.1%	106	81	56	25
Inner East	77.8%	62	54	42	12
Inner South	85.7%	80	63	54	9
North East	77.5%	115	102	79	23
North West	68.2%	93	88	60	28
Outer East	82.6%	56	46	38	8
South East	68.7%	85	67	46	21
West	61.8%	89	76	47	29
Mornington Peninsula	38.5%	20	13	5	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	72.7%	21	11	8	3
Illawarra	40.0%	13	10	4	6
Gold Coast	47.8%	73	46	22	24
Sunshine Coast	45.8%	36	24	11	13
Geelong	66.7%	21	18	12	6

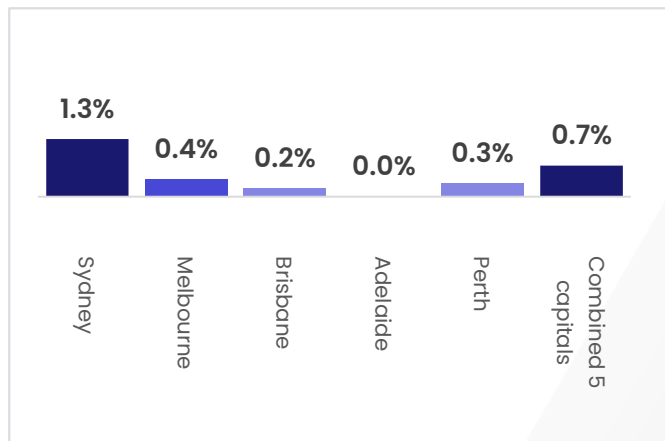
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

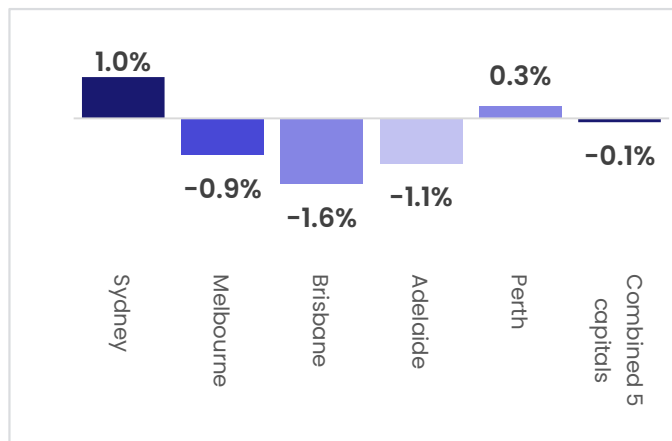
### Weekly change



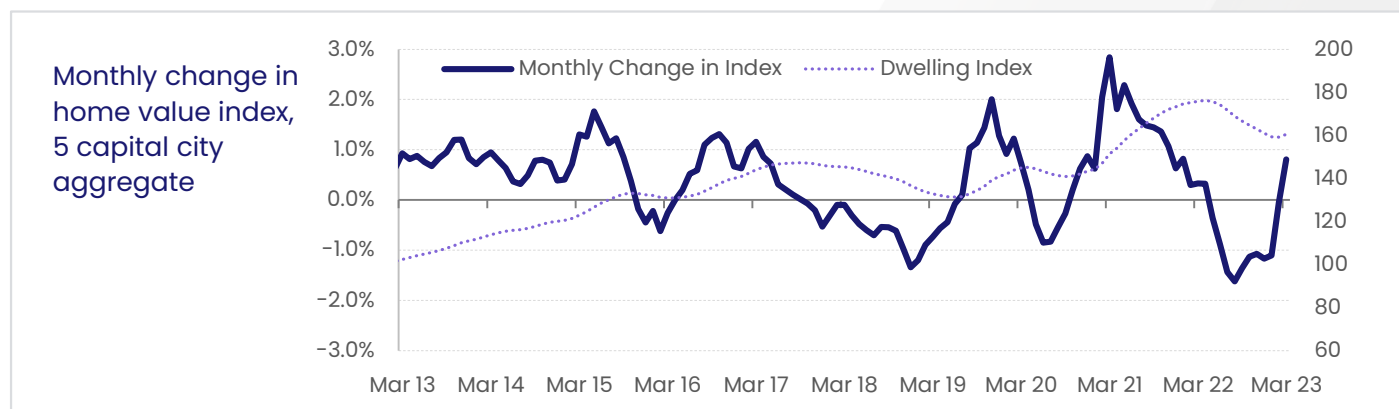
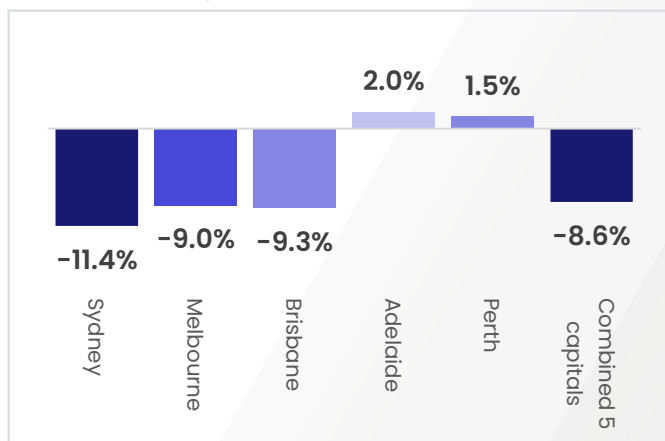
### Monthly change



### Year to date change



### 12 Month change

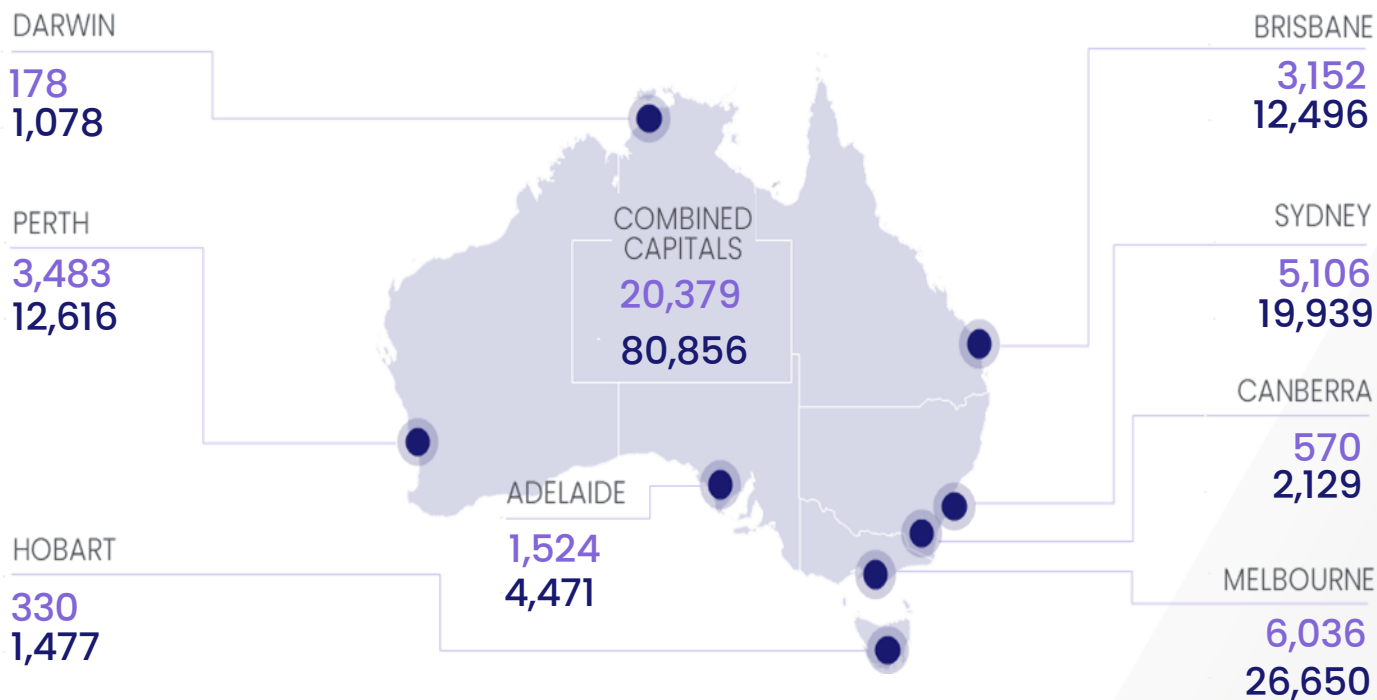


The monthly change is the change over the past 28 days.

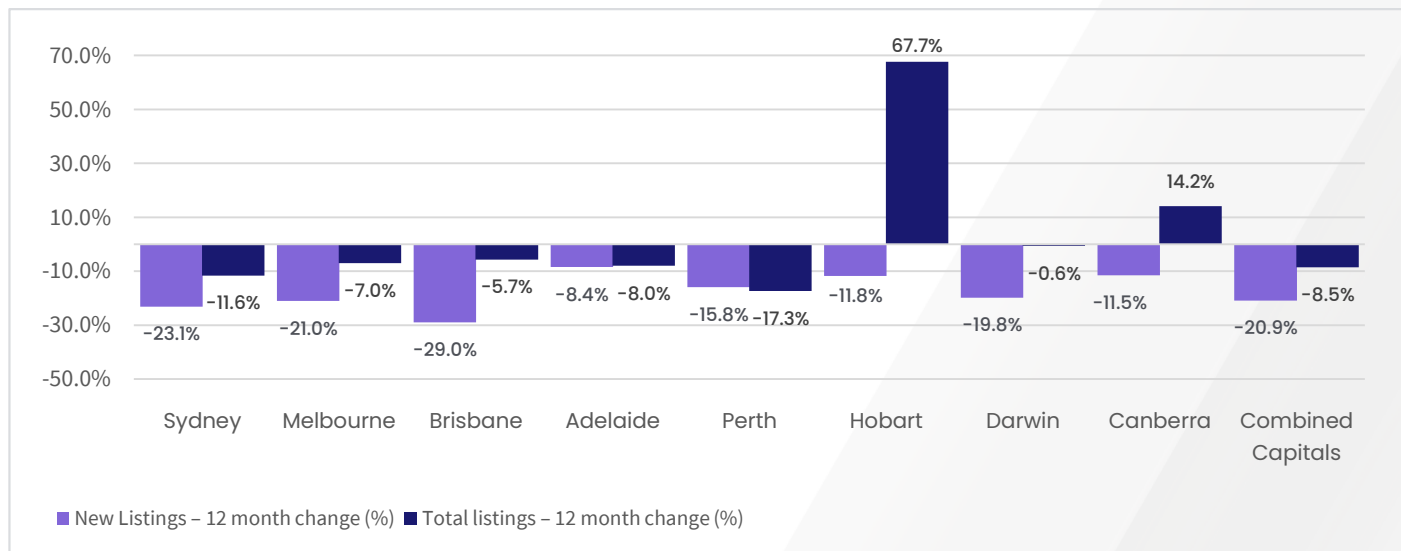
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

## Capital city properties listed for sale – four week count

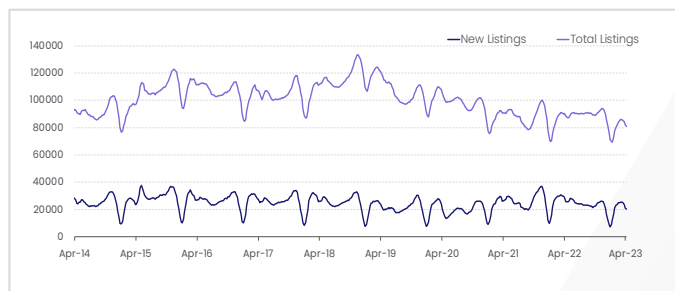
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



## Number of homes for sale, combined capital cities

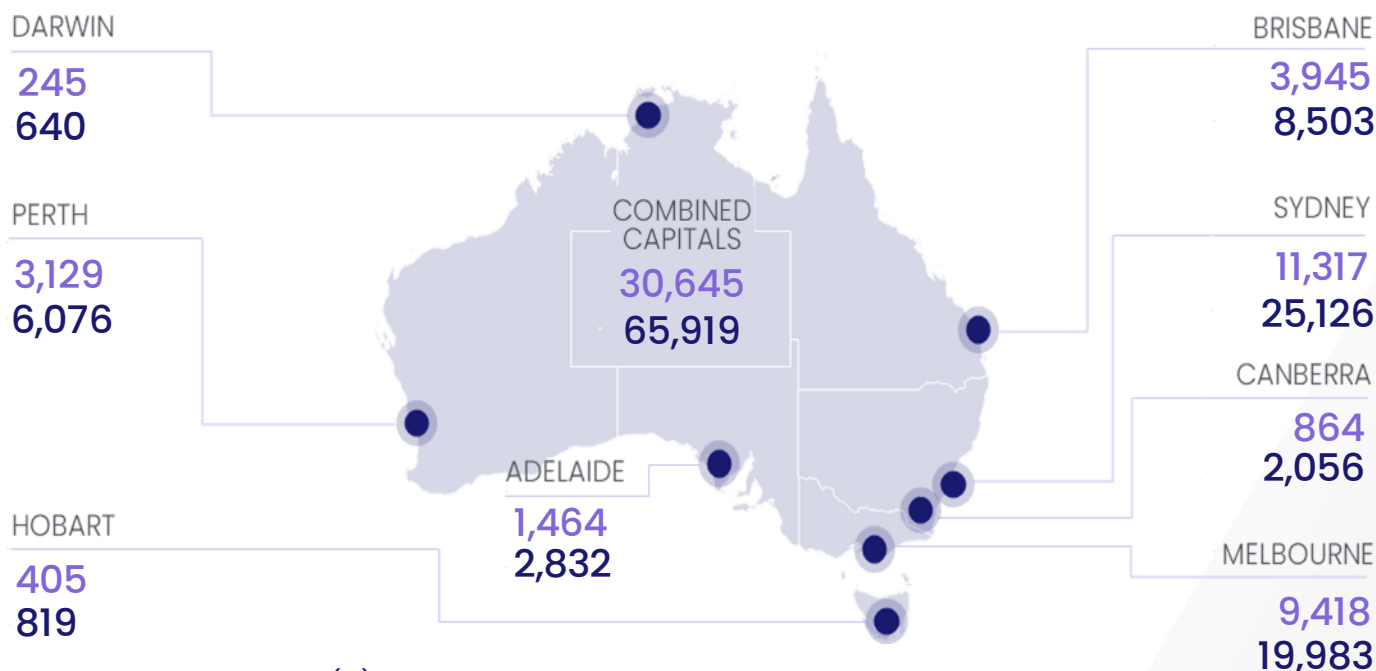


The 12 month change may be impacted by factors related to COVID-19.

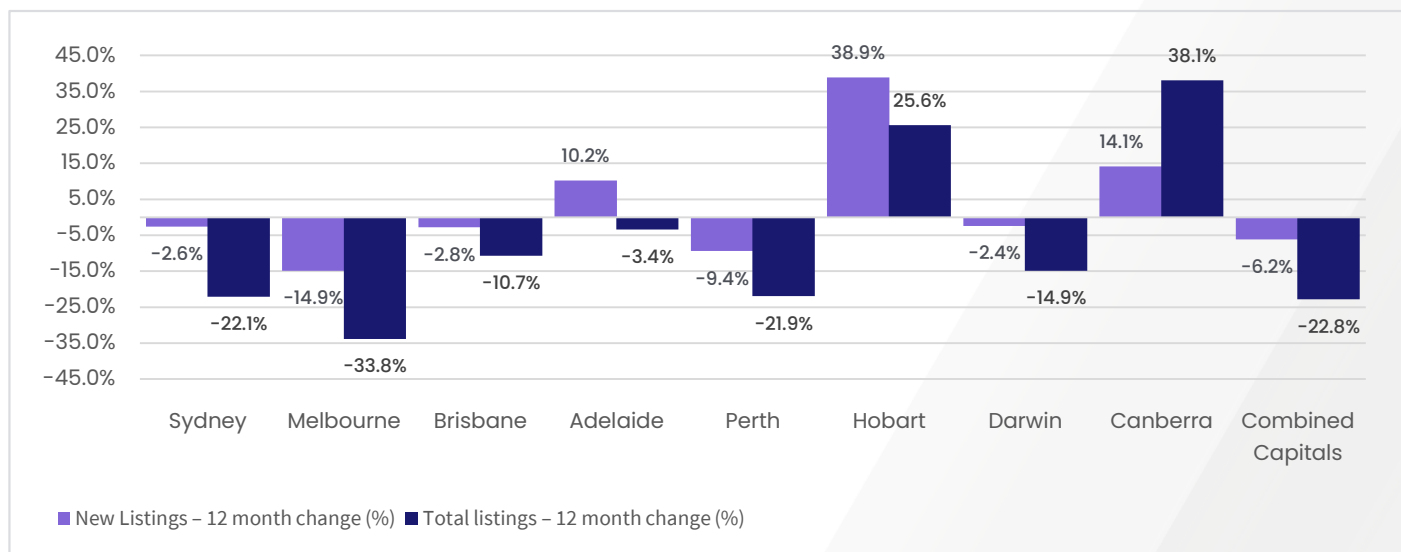
These results are calculated across properties that have been advertised for sale over the 28 days ending 16 April 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

## Capital city properties listed for rent – four week count

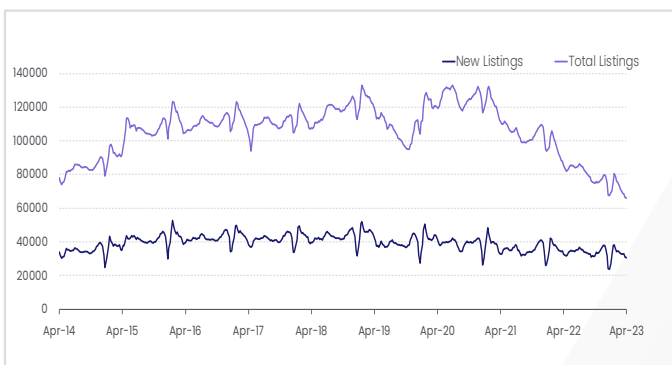
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



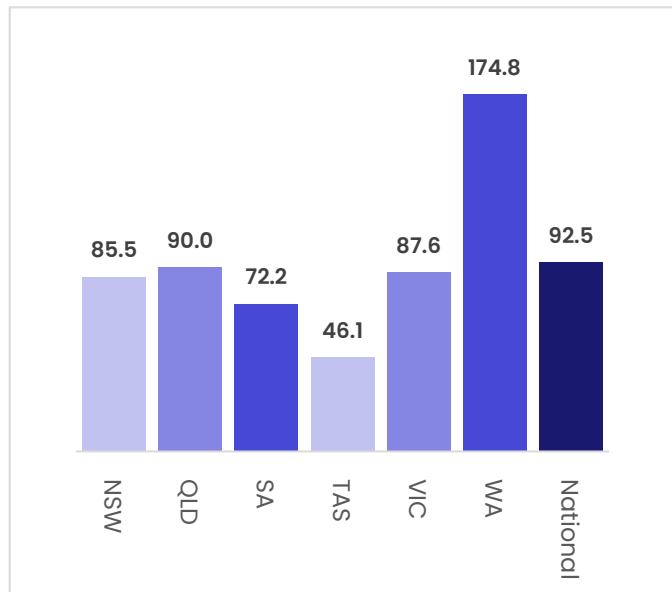
## Number of homes for rent, combined capital cities Rental snapshot – data to March, 2023



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	\$699	1.6%	3.4%	12.6%	3.22%	2.48%	1.2%	2.1%
Melbourne	\$526	1.5%	3.7%	10.8%	3.40%	2.81%	0.7%	2.0%
Brisbane	\$599	0.8%	1.8%	12.3%	4.34%	3.51%	1.1%	1.2%
Adelaide	\$531	0.7%	1.7%	11.5%	4.09%	3.77%	0.3%	0.4%
Perth	\$573	1.3%	3.6%	12.8%	4.85%	4.34%	0.6%	1.1%
Hobart	\$563	0.4%	1.8%	4.7%	4.39%	3.65%	1.7%	1.1%
Darwin	\$588	-0.4%	-1.0%	4.6%	6.39%	6.04%	1.8%	1.7%
Canberra	\$674	-0.1%	-0.7%	0.3%	4.19%	3.82%	2.0%	0.7%
Combined capitals	\$594	1.3%	3.0%	11.5%	3.68%	2.99%	0.9%	1.7%
Combined regionals	\$507	0.4%	1.2%	6.6%	4.56%	4.05%	1.4%	1.3%
National	\$570	1.0%	2.5%	10.1%	3.88%	3.23%	1.1%	1.6%

## Mortgage market activity

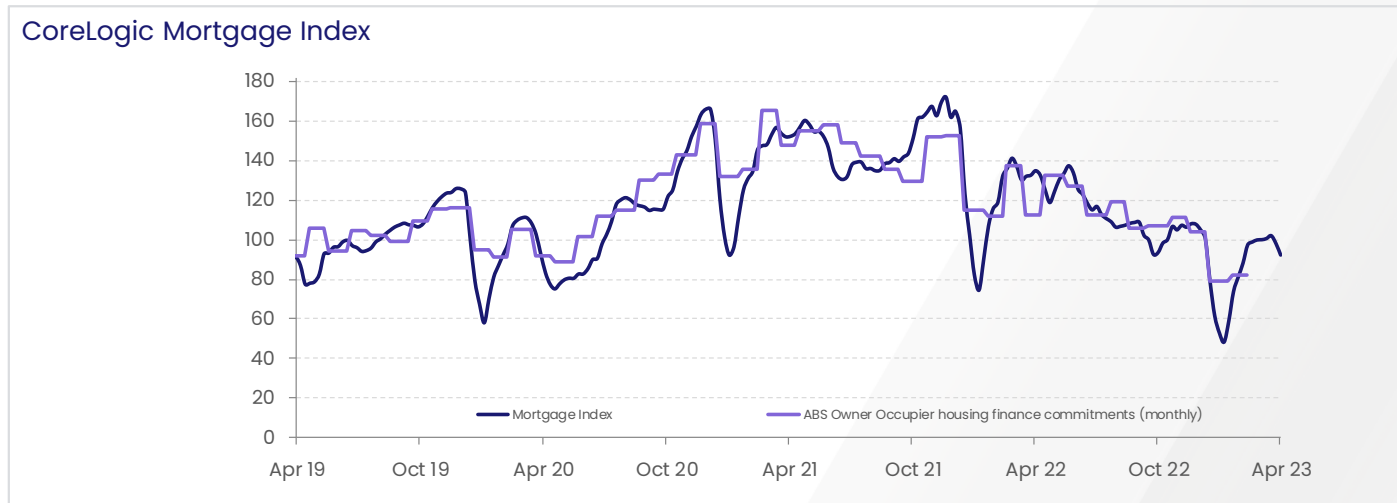
Index value



Month on month change



CoreLogic Mortgage Index



CoreLogic systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

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

### Australian Capital Territory



124 Hawkesbury Crescent  
Farrer

🏠 5 🛋️ 2 🚗 3

**\$1,830,000**

*Edge Real Estate*



11 Jukes Street  
Hackett

🏠 4 🛋️ 2 🚗 2

**\$1,780,000**

*Home.Byholly*

### New South Wales



13 Shellbank Avenue  
Mosman

🏠 4 🛋️ 5 🚗 2

**\$19,250,000**

*Simeon Partners*



14A/23 Thornton Street  
Darling Point

🏠 4 🛋️ 2 🚗 4

**\$10,425,000**

*Ray White Prestige Palm Beach*

### Northern Territory



19 Verburg Court  
Stuart Park

🏠 5 🛋️ 2 🚗 4

**\$1,290,000**

*For Sale By Owner Australia*



7 Morton Street  
Durack

🏠 4 🛋️ 2 🚗 2

**\$580,000**

*Elders Real Estate Palemston*

### Queensland



11/1 Macquarie Street  
Teneriffe

🏠 5 🛋️ 3 🚗 4

**\$6,550,000**

*Ray White New Farm*



281 Kent Street  
Teneriffe

🏠 4 🛋️ 4 🚗 2

**\$6,000,000**

*Place New Farm*

### South Australia



190 Esplanade  
South Brighton

🏠 3 🛋️ 2 🚗 2

**\$3,709,000**

*Toop & Toop Real Estate*



32 Godfrey Terrace  
Leabrook

🏠 5 🛋️ 2 🚗 2

**\$2,890,000**

*Smallacombe Real Estate Burnside*

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

### Tasmania



14 Esplanade  
Seven Mile Beach  
 4 2 3

**\$1,700,000**

*Knight Frank Tasmania*



22 Station Road  
St Leonards  
 5 2 0

**\$1,200,000**

*Peter Lees Real Estate*

### Victoria



40 Kearneys Road  
Newbury  
 3 2 8

**\$3,000,000**

*Keane & Co Real Estate*



15 Martin Street  
Box Hill North  
 5 4 2

**\$2,700,000**

*Vicprop Manningham*

### Western Australia



11 Delambre Place  
Sorrento  
 5 3 3

**\$2,040,000**

*Realkmark North Coastal*



33 Coral Tree Avenue  
Subiaco  
 3 2 1

**\$1,820,000**

*Arena Real Estate Agents Perth*

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