

Property Market Indicator Summary

All data to week ending 29 October 2023



The combined capitals hosts the busiest auction week in over 18 months

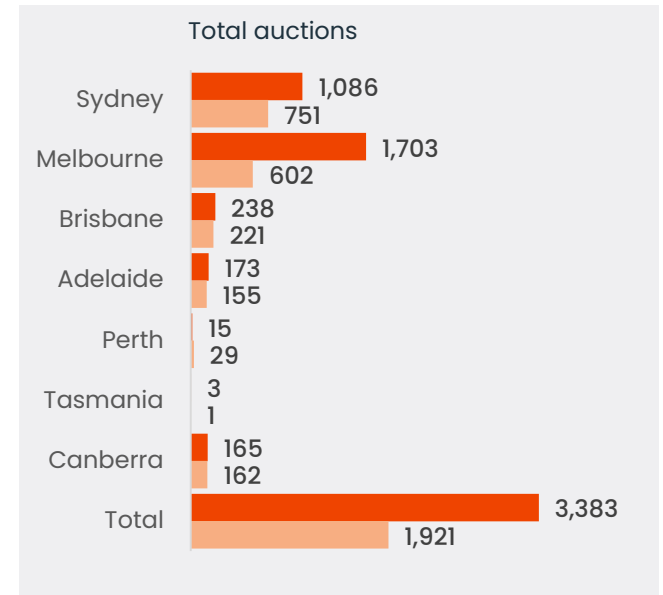
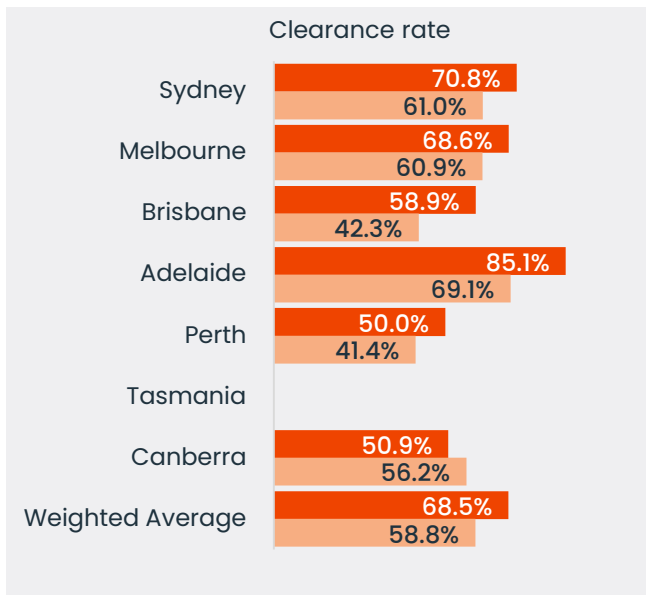
Thanks to a 'Super Saturday' event, capital city auction activity skyrocketed last week, with 3,383 homes auctioned across the combined capitals. The busiest auction week since Easter 2022, last week's auction volumes were 37.4% above the 2,463 auctions held the week prior and 76.1% higher than the 1,921 seen this time last year. While still below the record-breaking numbers seen in November and December of 2021, last week marked the first-time weekly auction numbers have exceeded 3,000 since late May 2022 (3,226).

The additional auction activity tested the depth of buyer demand, with the combined capital's preliminary clearance rate falling to 68.5%, the lowest preliminary rate since Easter (67.8%). With 2,573 results collected so far, 23.1% of properties were passed in at auction while 8.4% were withdrawn by vendors. The previous week's preliminary clearance rate was 2.3 percentage points higher at 70.8% (revising to 65.7% at final figures), while this week last year, a final clearance rate of 58.8% was reported.

Melbourne saw 1,703 homes go under the hammer last week – the busiest auction week since mid-April 2022 (1,795). The previous week saw 1,139 homes auctioned across the city, while this time last year, 602 auctions were held. The additional supply was met with a consummate rise in demand, with Melbourne's preliminary clearance rate holding steady at 68.6%, with 1,358 results collected so far. The previous week's clearance rate revised to 63.3% at final figures, while this time last year, 60.9% of Melbourne auctions were successful.

Capital City Auction Statistics (Preliminary)

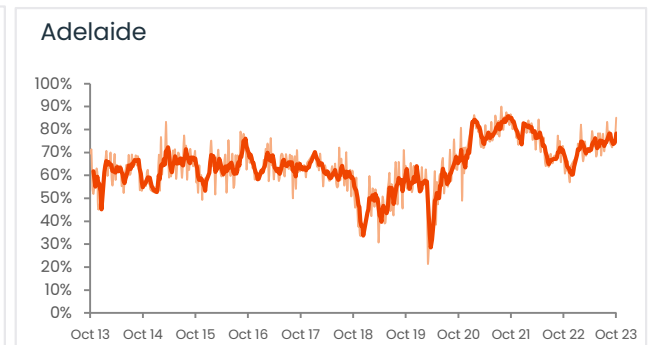
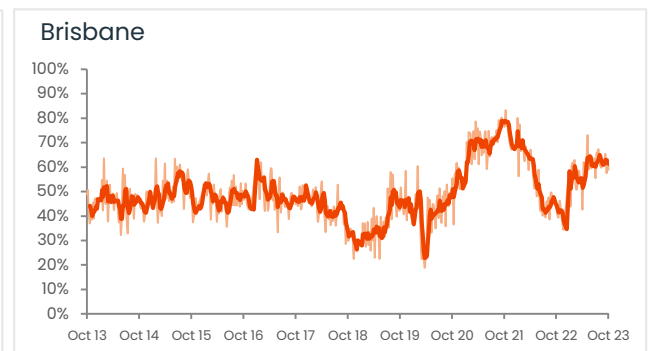
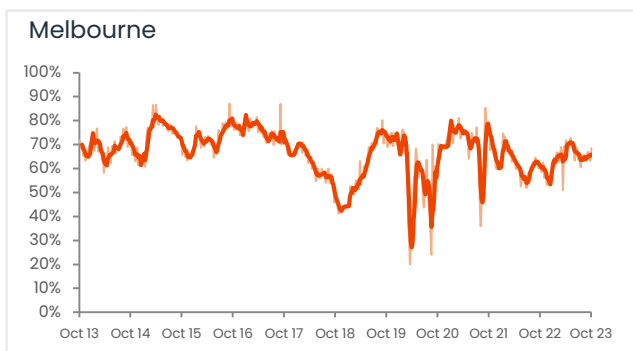
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	70.8%	1,086	830	588	242
Melbourne	68.6%	1,703	1,358	931	427
Brisbane	58.9%	238	163	96	67
Adelaide	85.1%	173	101	86	15
Perth	50.0%	15	12	6	6
Tasmania	n.a.	3	1	0	1
Canberra	50.9%	165	108	55	53
Weighted Average	68.5%	3,383	2,573	1,762	811

Weekly clearance rates



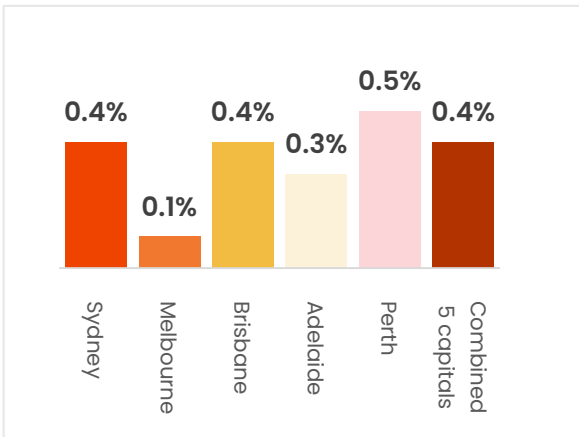
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	38.1%	27	21	8	13
Baulkham Hills and Hawkesbury	81.5%	44	27	22	5
Blacktown	71.1%	69	38	27	11
City and Inner South	71.7%	120	106	76	30
Eastern Suburbs	73.6%	106	87	64	23
Inner South West	75.6%	118	90	68	22
Inner West	80.6%	92	67	54	13
North Sydney and Hornsby	66.7%	153	126	84	42
Northern Beaches	72.4%	67	58	42	16
Outer South West	n.a.	10	6	5	1
Outer West and Blue Mountains	n.a.	16	9	6	3
Parramatta	72.4%	98	76	55	21
Ryde	65.9%	68	44	29	15
South West	71.0%	44	31	22	9
Sutherland	60.0%	55	45	27	18
Melbourne sub-regions					
Inner	64.8%	349	284	184	100
Inner East	69.9%	227	186	130	56
Inner South	71.9%	270	185	133	52
North East	76.8%	203	168	129	39
North West	64.4%	152	135	87	48
Outer East	79.0%	101	81	64	17
South East	70.4%	147	108	76	32
West	60.5%	211	177	107	70
Mornington Peninsula	61.8%	43	34	21	13
Regional SA4					
Newcastle and Lake Macquarie	73.1%	29	26	19	7
Illawarra	56.3%	17	16	9	7
Gold Coast	53.6%	84	56	30	26
Sunshine Coast	50.0%	40	20	10	10
Geelong	64.7%	24	17	11	6

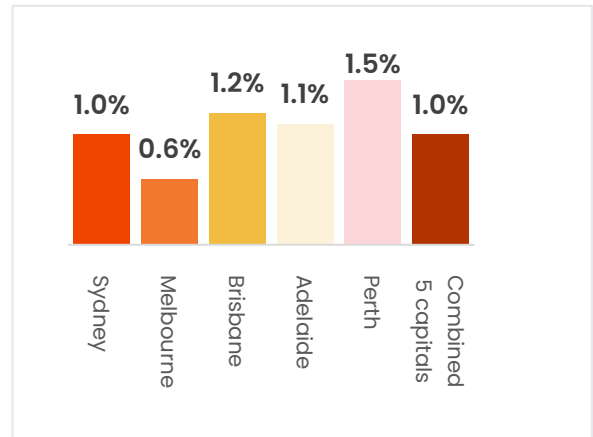
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

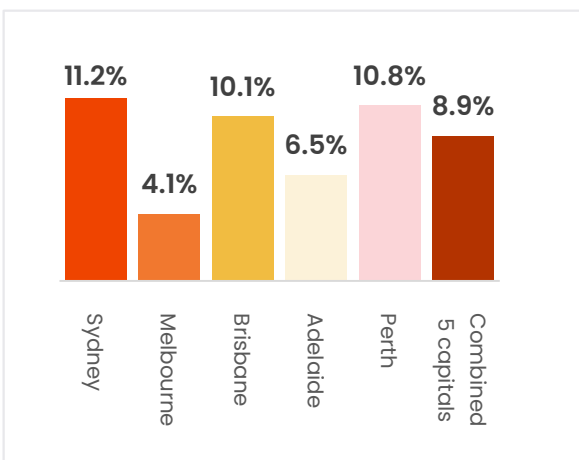
Weekly change



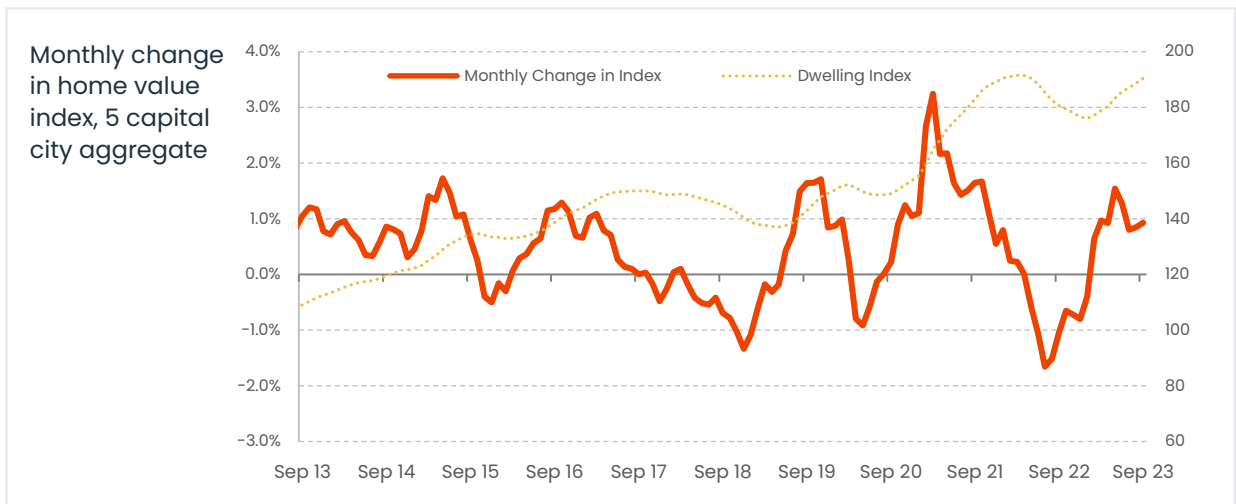
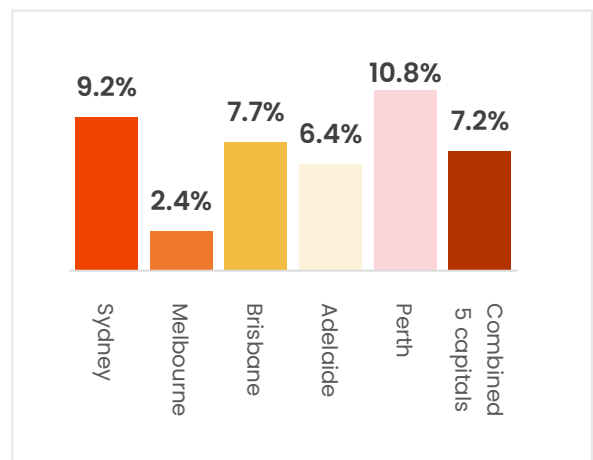
Monthly change



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

198
1,138

BRISBANE

3,819
11,664

PERTH

3,871
10,707

SYDNEY

7,913
23,234

COMBINED
CAPITALS

27,960
84,711

CANBERRA

905
2,583

ADELAIDE

1,866
4,402

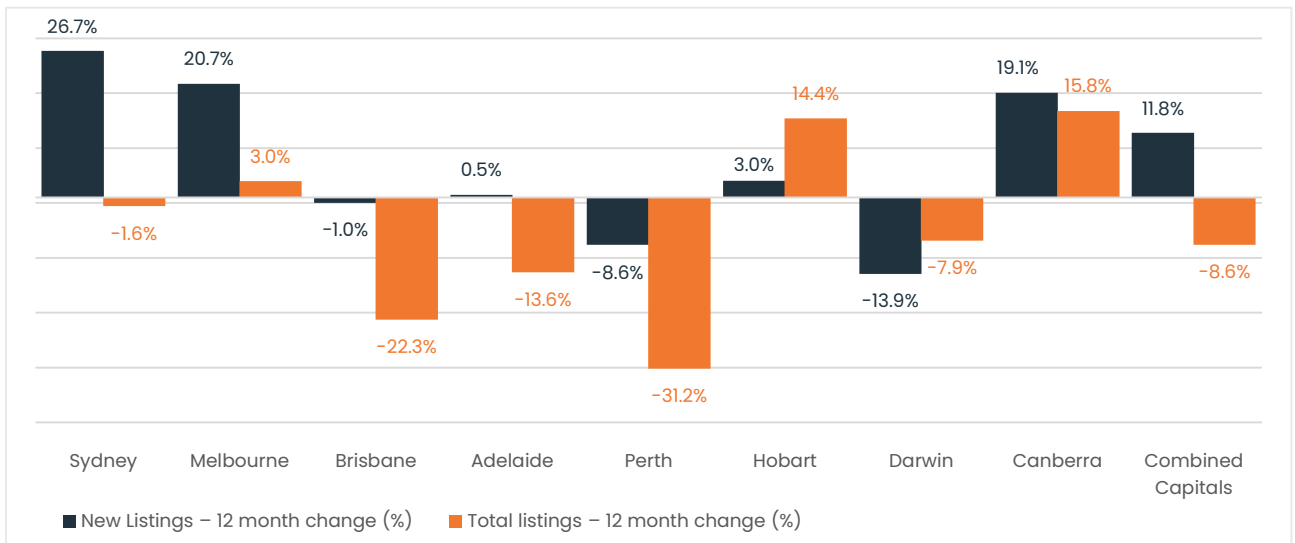
HOBART

372
1,404

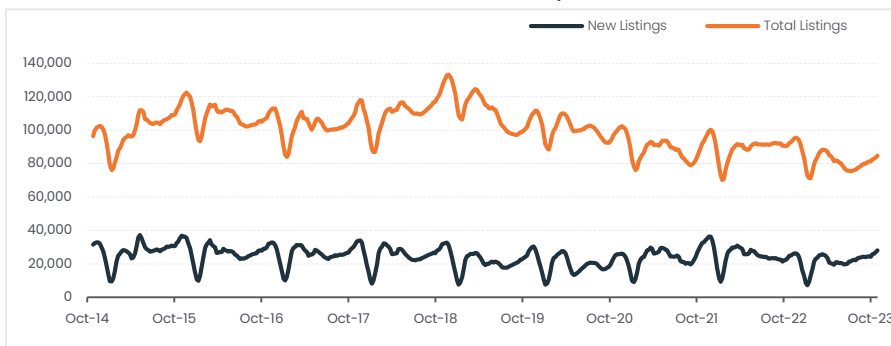
MELBOURNE

9,016
29,579

Listings 12 month change (%)

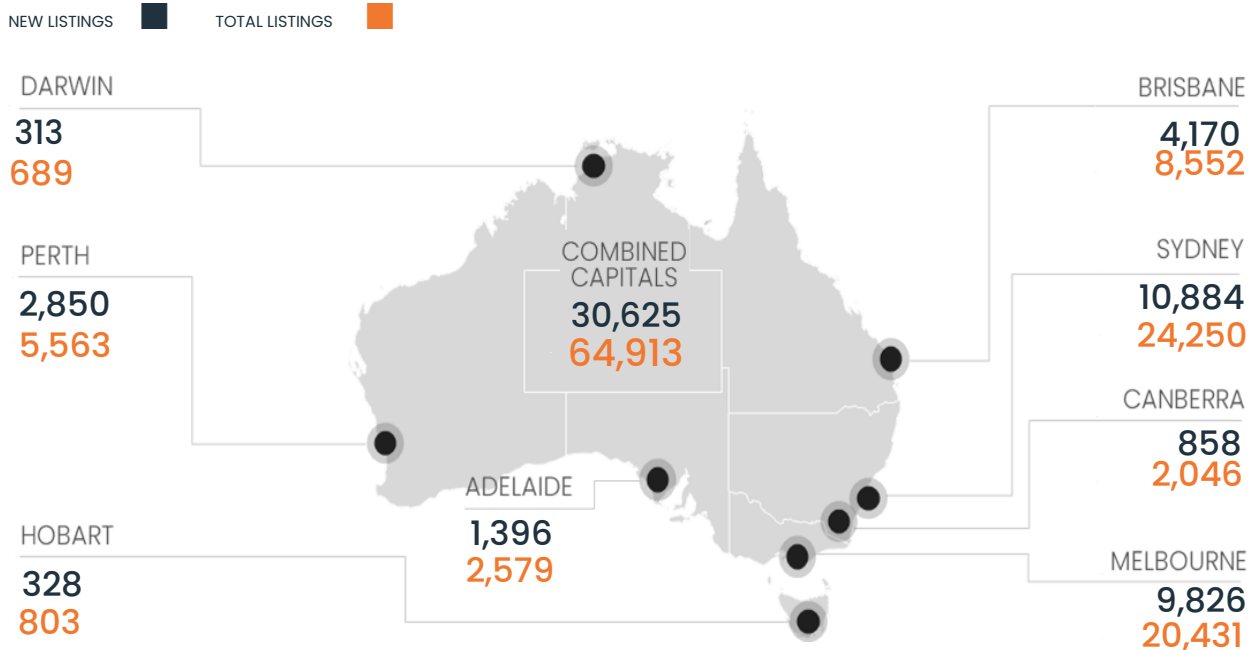


Number of homes for sale, combined capital cities

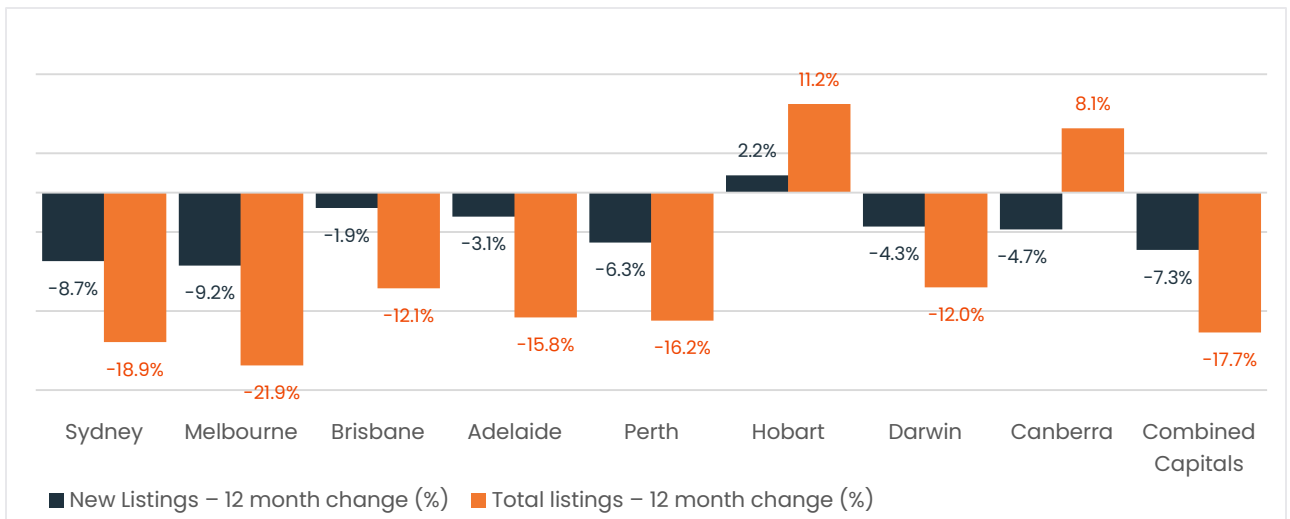


These results are calculated across properties that have been advertised for sale over the 28 days ending 29 October 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

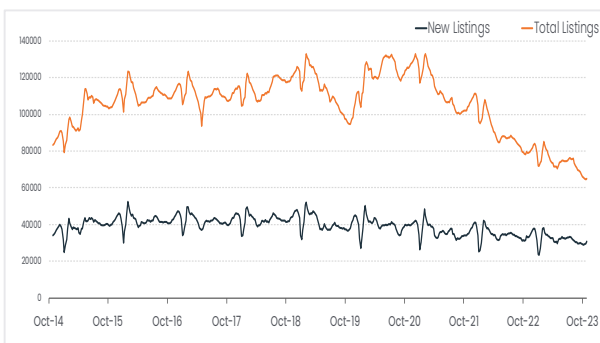
Capital city properties listed for rent – four week count



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to September, 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	\$726	0.9%	1.7%	10.6%	2.99%	2.87%	1.2%	1.6%
Melbourne	\$553	0.6%	2.3%	12.0%	3.40%	3.03%	0.8%	1.5%
Brisbane	\$614	0.9%	2.5%	8.1%	4.02%	3.86%	1.1%	1.1%
Adelaide	\$548	0.5%	1.7%	7.2%	3.93%	3.79%	0.3%	0.4%
Perth	\$604	0.8%	2.5%	13.2%	4.72%	4.44%	0.5%	0.9%
Hobart	\$529	-0.7%	-2.7%	-1.7%	4.11%	3.88%	2.5%	1.5%
Darwin	\$615	0.9%	3.3%	2.9%	6.55%	6.21%	1.6%	1.6%
Canberra	\$649	-0.2%	-0.9%	-3.0%	3.92%	3.90%	1.8%	1.4%
Combined capitals	\$616	0.7%	1.9%	10.0%	3.50%	3.30%	1.0%	1.3%
Combined regionals	\$507	0.5%	0.7%	4.1%	4.44%	4.24%	1.2%	1.5%
National	\$588	0.7%	1.6%	8.4%	3.71%	3.51%	1.1%	1.4%

Top two sales over the past week, states and territories

Australian Capital Territory



45 Pelsart Street
Red Hill
 🏠 5 🛋️ 4 🚗 4
\$4,400,000

Belle Property Canberra



31 Pelsart Street
Red Hill
 🏠 5 🛋️ 4 🚗 2
\$4,100,000

Hive Property

New South Wales



5403/1A Barangaroo Avenue
Barangaroo
 🏠 3 🛋️ 3 🚗 2
\$17,500,000

McGrath Millers Point



12-14 Victor Avenue
Narrawallee
 🏠 6 🛋️ 6 🚗 2
\$12,000,000

LJ Hooker Ulladulla

Northern Territory



4 Martin Crescent
Coconut Grove
 🏠 4 🛋️ 3 🚗 4
\$1,240,000

Ray White Darwin



13 Webling Road
Herbert
 🏠 4 🛋️ 2 🚗 2
\$780,000

Piening Property Sales

Queensland



179 Virginia Avenue
Hawthorne
 🏠 5 🛋️ 5 🚗 2
\$5,550,000

McGrath Paddington



96 Henderson Street
Bulimba
 🏠 5 🛋️ 5 🚗 4
\$5,450,000

Place Bulimba

South Australia



385 Esplanade
Semaphore Park
 🏠 4 🛋️ 2 🚗 6
\$3,290,000

Harcourts Smith



13 Esplanade
Port Willunga
 🏠 3 🛋️ 2 🚗 2
\$3,155,000

Harcourts Wine Coast

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



726A Sandy Bay Road
Sandy Bay
 4 3 4
\$4,300,000

Knight Frank Tasmania



52 Duke Street
Sandy Bay
 3 2 3
\$1,650,000

Petrusma Property Sandy Bay

Victoria



22 Parlington Street
Canterbury
 6 6 2
\$7,520,000

Kay & Burton Boroondara



G01/86 Mathoura Road
Toorak
 3 2 2
\$4,610,000

Kay & Burton Stonnington

Western Australia



245 West Coast Drive
North Beach
 4 2 3
\$3,400,000

Realmark Coastal



11 Belhus Drive
Trigg
 4 3 2
\$2,900,000

Realmark Coastal

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