

# Property Market Indicator Summary

All data to week ending 21 May 2023



## Combined capitals record the highest preliminary clearance rate (75.3%) since February 2022

Auction activity increased 13.0% this week, with 1,912 auctions held across the combined capitals. The previous week saw 1,692 homes auctioned, while this time last year, 1,672 capital city auctions were held. The combined capitals recorded a third week where the preliminary clearance rate held above 70%, with 75.3% of the 1,496 results collected so far reporting a successful result. Last week's preliminary clearance rate was 90 basis points lower at 74.4% (revised to 70.7% at final figures), while this time last year, 61.3% of auctions held were successful.

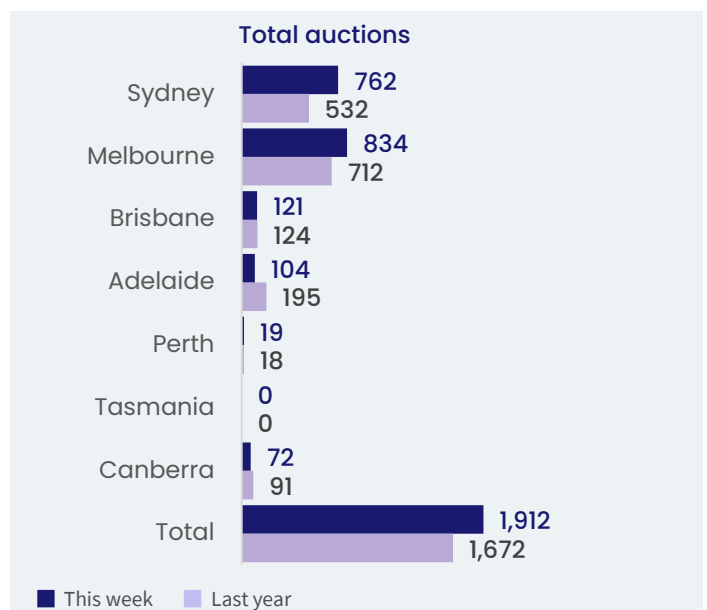
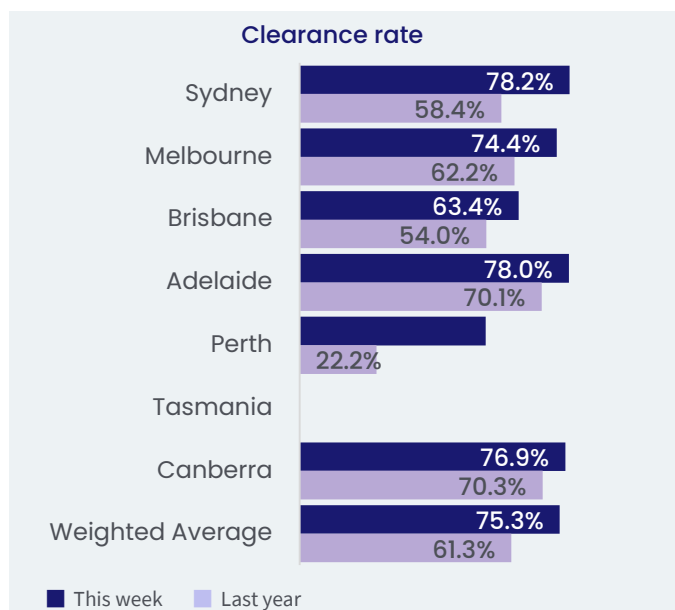
Melbourne hosted 834 auctions this week, 12.1% more than the 744 held last week. With 696 auction results collected so far, Melbourne's preliminary clearance rate held above 70% for the sixth consecutive week, at 74.4%. Last week's preliminary clearance rate (75.7%, revised to 70.4% at final figures) was 1.3 percentage points higher. This time last year, Melbourne hosted 712 auctions and reported a clearance rate of 62.2%.

There were 762 auctions held across Sydney this week, 17.2% higher than the 650 held last week, and 43.2% above the 532 auctioned this week last year. Of the 605 results collected so far, 78.2% were successful, the highest rate across the capitals and Sydney's second highest preliminary clearance rate this year. This marks 10 consecutive weeks where the preliminary clearance rate has held above 70%. The previous week's preliminary clearance rate was 2.0 percentage points lower at 76.2%, revised to 72.3% at final figures, while this time last year, just 58.4% of auctions reported a successful result.

Across the smaller capital cities, Brisbane was the busiest auction market this week (121), followed by Adelaide (104) and Canberra (72). Adelaide has recorded the strongest preliminary clearance rate across the smaller capitals, with 78.0% of auctions reporting a successful result, followed by Canberra (76.9%) and Brisbane (63.4%). In Perth, seven of the 13 results so far were successful, while no auctions were scheduled in Tasmania this week.

### Capital City Auction Statistics (Preliminary)

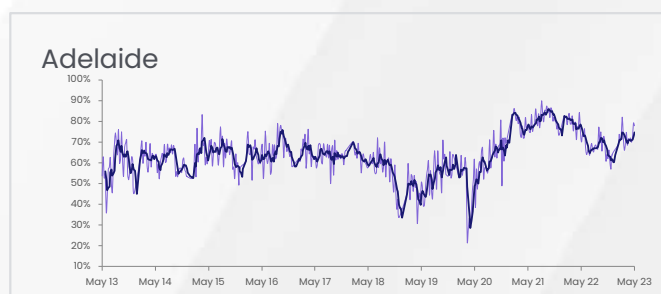
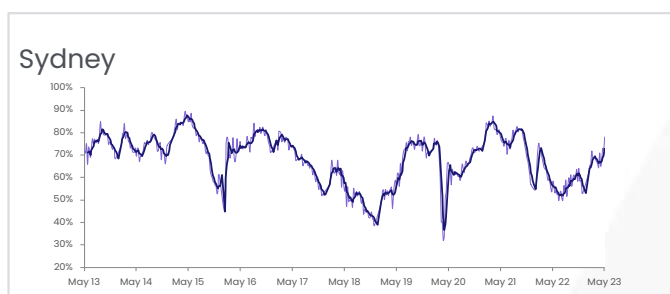
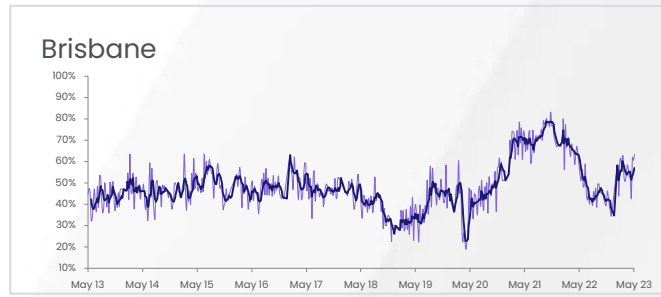
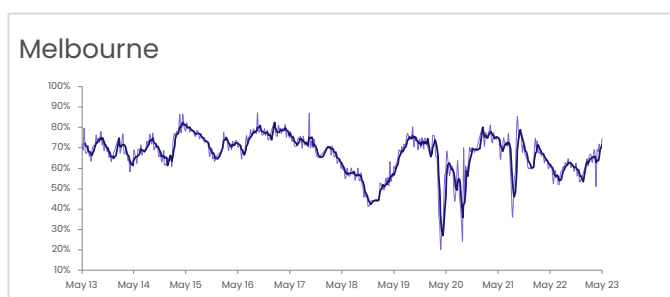
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	78.2%	762	605	473	132
<b>Melbourne</b>	74.4%	834	696	518	178
<b>Brisbane</b>	63.4%	121	71	45	26
<b>Adelaide</b>	78.0%	104	59	46	13
<b>Perth</b>	53.8%	19	13	7	6
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	76.9%	72	52	40	12
<b>Weighted Average</b>	<b>75.3%</b>	<b>1,912</b>	<b>1,496</b>	<b>1,129</b>	<b>367</b>

## Weekly clearance rates



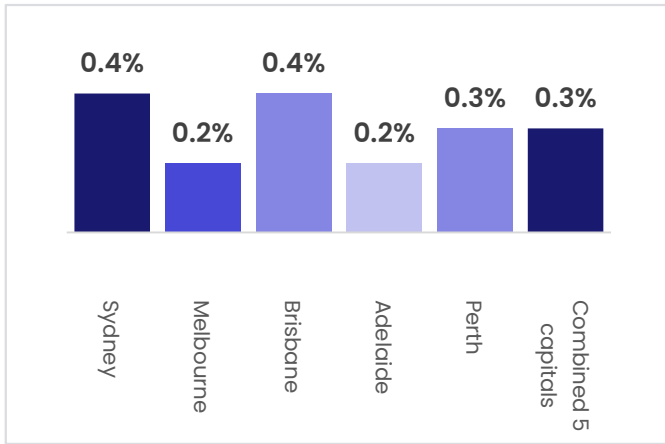
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	n.a.	9	7	2	5
Baulkham Hills and Hawkesbury	87.5%	37	24	21	3
Blacktown	72.2%	32	18	13	5
City and Inner South	88.2%	81	68	60	8
Eastern Suburbs	71.8%	98	85	61	24
Inner South West	80.0%	71	60	48	12
Inner West	79.3%	62	53	42	11
North Sydney and Hornsby	81.3%	118	96	78	18
Northern Beaches	81.3%	39	32	26	6
Outer South West	n.a.	7	4	1	3
Outer West and Blue Mountains	n.a.	10	6	4	2
Parramatta	80.7%	71	57	46	11
Ryde	87.5%	35	24	21	3
South West	76.0%	42	25	19	6
Sutherland	67.4%	50	46	31	15
<b>Melbourne sub-regions</b>					
Inner	69.5%	150	131	91	40
Inner East	85.2%	122	108	92	16
Inner South	71.7%	130	99	71	28
North East	79.8%	93	84	67	17
North West	78.5%	79	65	51	14
Outer East	72.6%	62	51	37	14
South East	80.8%	96	78	63	15
West	52.9%	85	68	36	32
Mornington Peninsula	83.3%	17	12	10	2
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	81.3%	24	16	13	3
Illawarra	47.4%	19	19	9	10
Gold Coast	69.2%	44	26	18	8
Sunshine Coast	55.6%	40	18	10	8
Geelong	n.a.	7	4	2	2

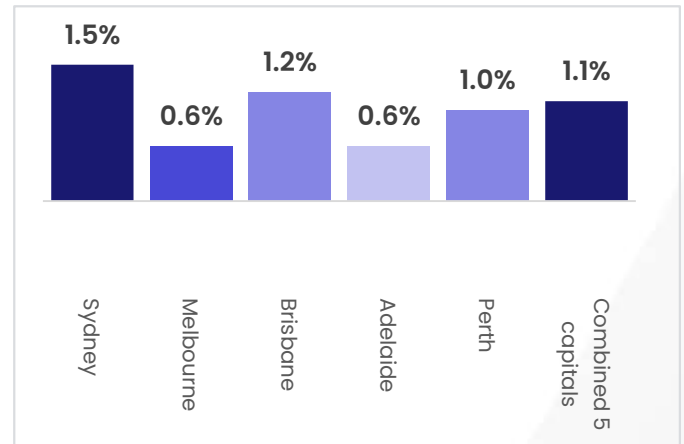
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

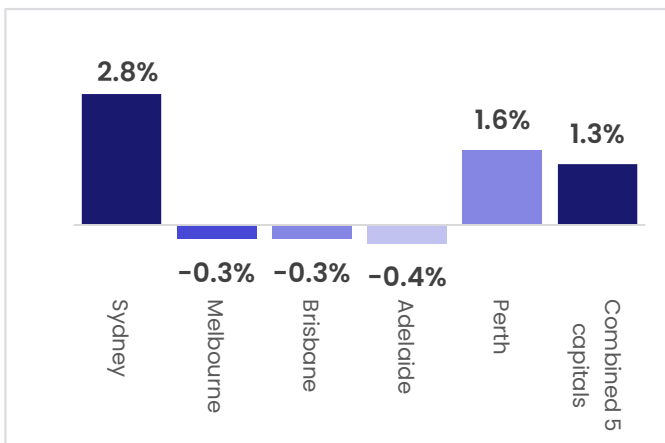
### Weekly change



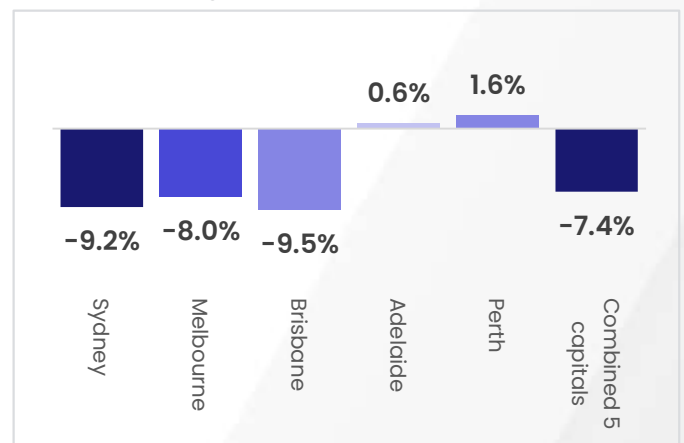
### Monthly change



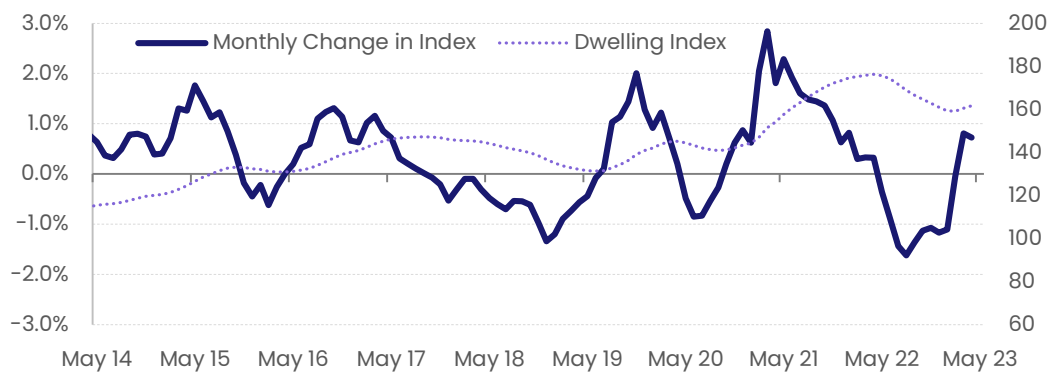
### Year to date change



### 12 Month change



### Monthly change in home value index, 5 capital city aggregate

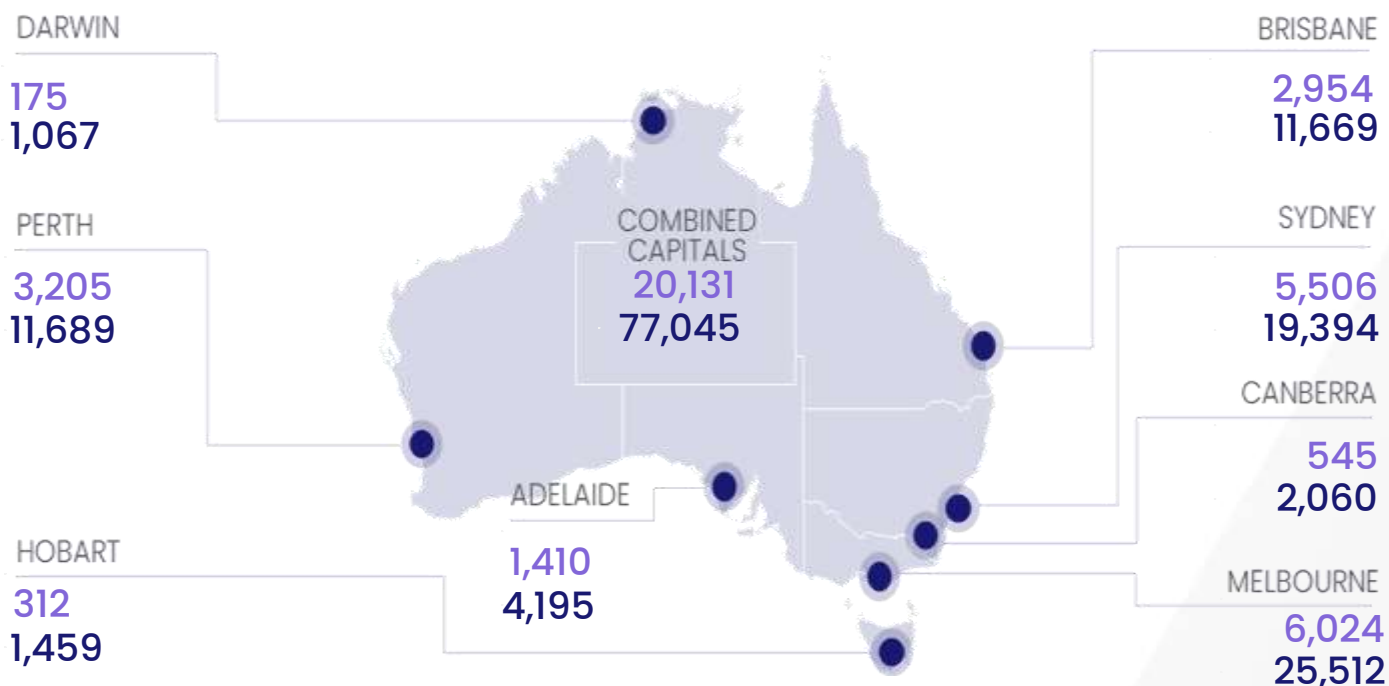


The monthly change is the change over the past 28 days.

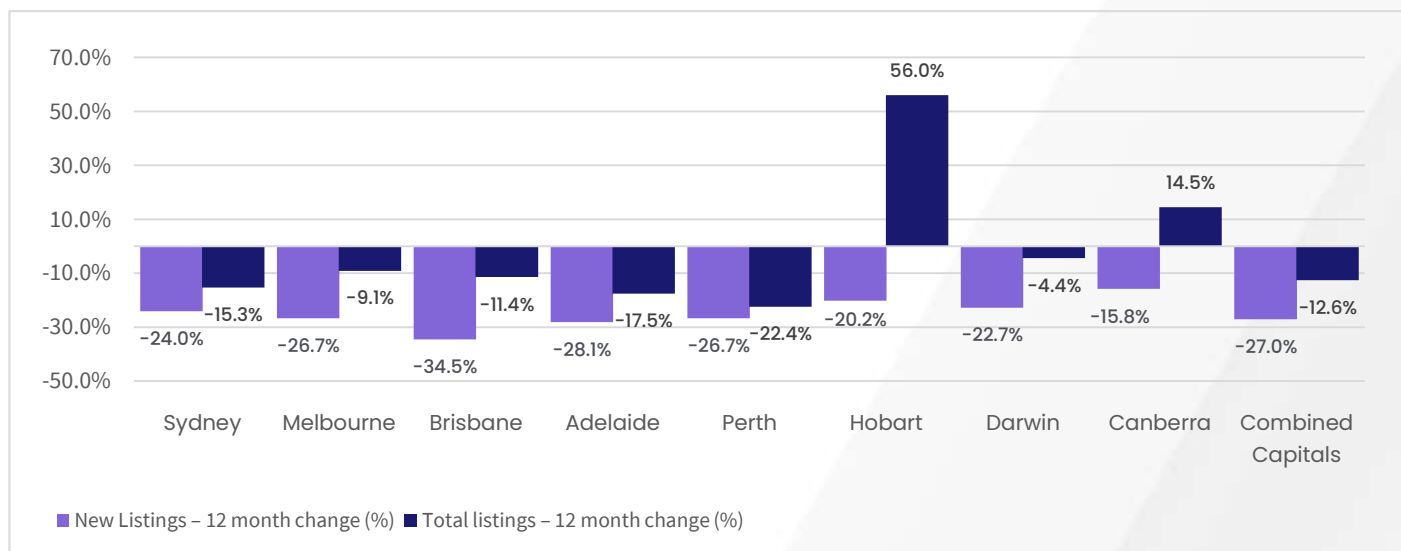
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

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

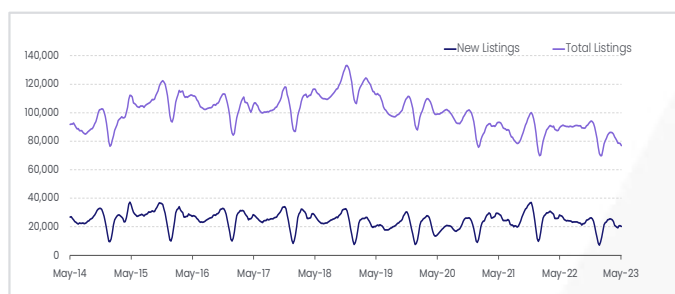
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



## Number of homes for sale, combined capital cities

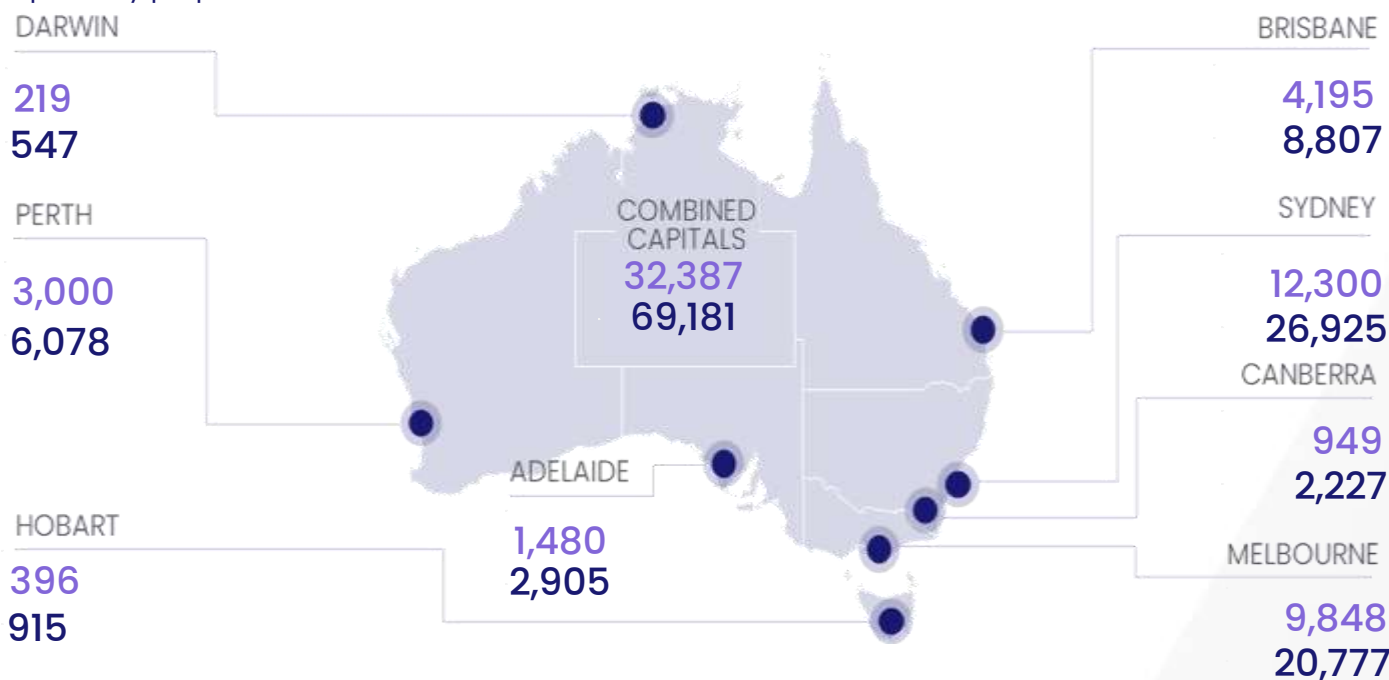


The 12 month change may be impacted by factors related to COVID-19.

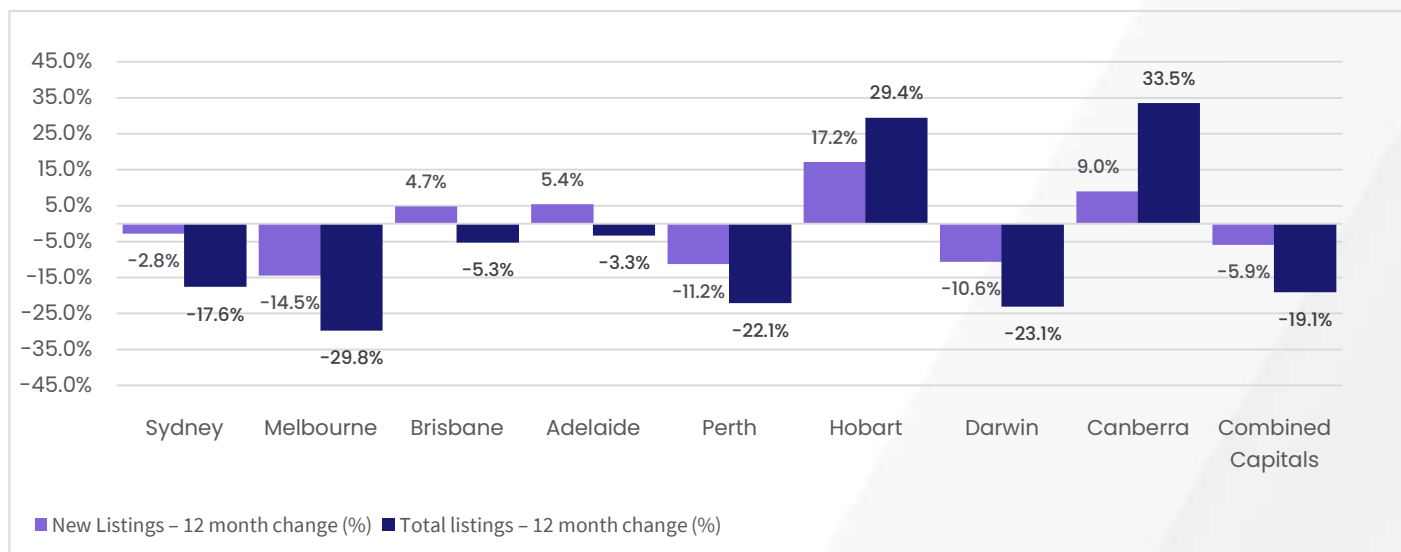
These results are calculated across properties that have been advertised for sale over the 28 days ending 21 May 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

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

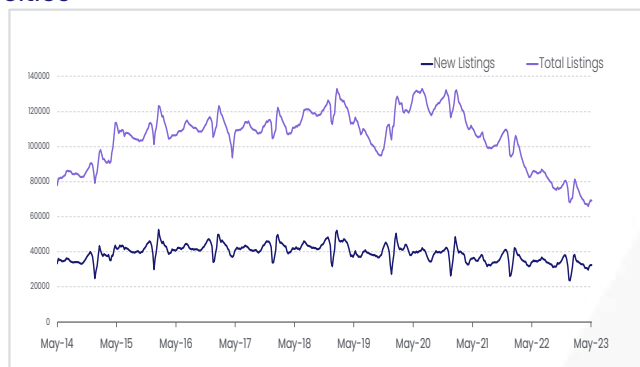
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



## Number of homes for rent, combined capital cities

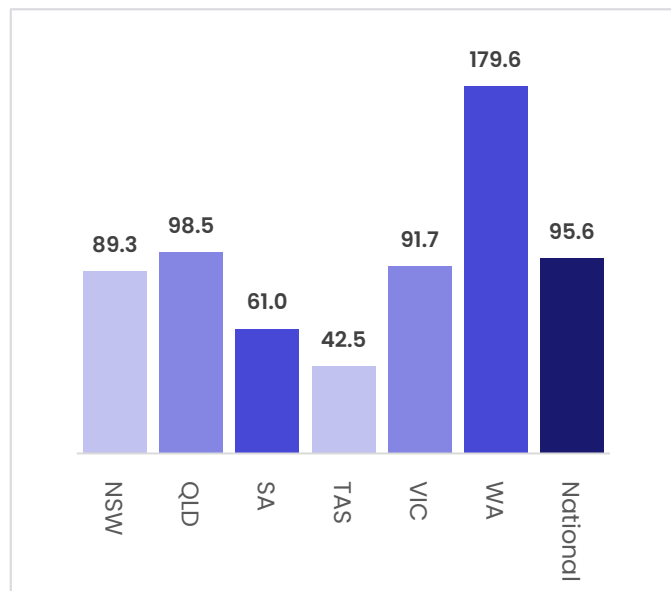


## Rental snapshot – data to April, 2023

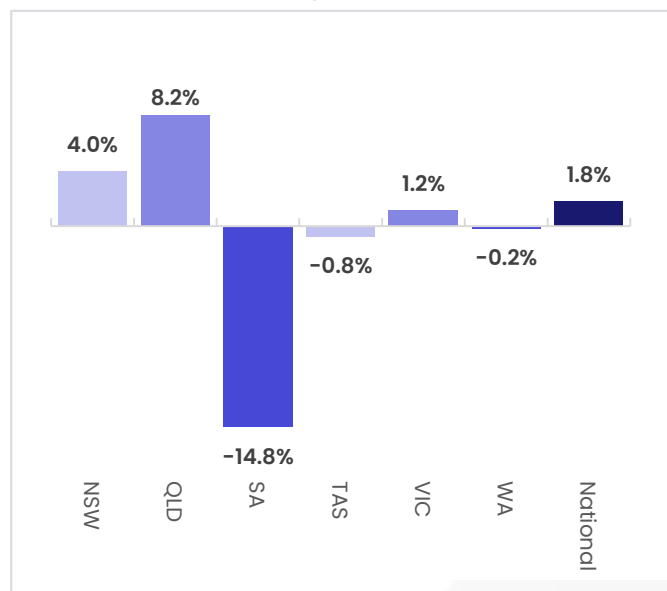
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$711	1.3%	3.9%	13.1%	3.21%	2.51%	1.2%	2.0%
Melbourne	\$535	1.4%	4.2%	11.6%	3.44%	2.81%	0.8%	1.8%
Brisbane	\$604	0.7%	2.0%	11.7%	4.36%	3.50%	1.1%	1.1%
Adelaide	\$534	0.8%	2.1%	10.9%	4.11%	3.75%	0.4%	0.4%
Perth	\$583	1.3%	3.8%	13.2%	4.88%	4.35%	0.6%	1.2%
Hobart	\$567	0.5%	1.6%	3.9%	4.37%	3.72%	2.2%	1.2%
Darwin	\$587	-0.3%	-0.7%	4.3%	6.43%	5.98%	1.4%	1.6%
Canberra	\$677	-0.2%	-0.6%	-0.7%	4.12%	3.77%	2.0%	0.9%
Combined capitals	\$603	1.1%	3.3%	11.7%	3.68%	3.00%	1.0%	1.6%
Combined regionals	\$512	0.5%	1.3%	6.0%	4.58%	4.04%	1.4%	1.3%
National	\$577	0.9%	2.8%	10.1%	3.89%	3.23%	1.1%	1.5%

## Mortgage market activity

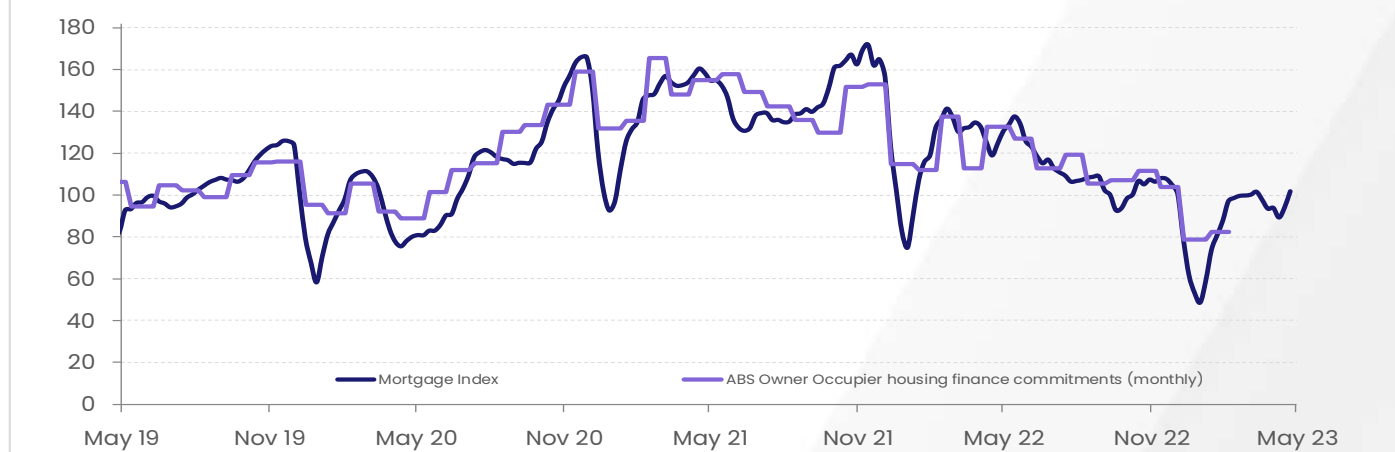
Index value



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



77 Waller Crescent  
Campbell  
 4 3 2  
**\$2,990,000**  
 VERV Property



405/55 The Causeway  
Kingston  
 3 2 2  
**\$1,900,000**  
 Independent Belconnen

### New South Wales



9 Collingwood Avenue  
Cabarita  
 3 1 2  
**\$8,350,000**  
 Horwood Nolan



93 Stuart Street  
Manly  
 3 2 0  
**\$8,250,000**  
 Clarke & Humel Property

### Northern Territory



12 Magoffin Street  
Farrar  
 4 2 2  
**\$685,000**  
 Elders Real Estate Darwin



9 Maranungu Street  
Ludmilla  
 4 1 4  
**\$600,000**  
 Ray White Darwin

### Queensland



764 Pacific Parade  
Currumbin  
 4 3 4  
**\$7,010,000**  
 Kollosche



21 Mayfield Street  
Ascot  
 5 4 3  
**\$5,900,000**  
 Adcock Prestige

### South Australia



40 Hereford Avenue  
Trinity Gardens  
 4 2 2  
**\$2,586,000**  
 Toop & Toop Real Estate



48 Esplanade  
Semaphore  
 3 3 2  
**\$2,235,000**  
 Harcourts Smith

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

### Tasmania



451 Macquarie Street  
South Hobart

 4  2  4

**\$1,510,000**

*Wolf Property Hobart*



269 Leam Road  
Hillwood

 5  2  10

**\$1,300,000**

*The Agency - Team Bushby*

### Victoria



15 Cairnes Crescent  
Brighton

 4  2  3

**\$4,900,000**

*RT Edgar Toorak*



15 County Terrace  
Templestowe

 6  4  6

**\$3,850,000**

*Jellis Craig Ringwood*

### Western Australia



4/47 South Perth Esplanade  
South Perth

 4  4  4

**\$6,250,000**

*Dempsey Real Estate South Perth*



15 Contacio Cove  
Trigg

 4  2  3

**\$2,500,000**

*The Agency*

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