

Property Market Indicator Summary

All data to week ending 15 October 2023



Combined capitals' preliminary clearance rate slips below 70% for the first time since April

Capital city auction activity eased -6.5% last week, with 2,286 homes taken to auction across the combined capitals. With 2,446 homes going under the hammer, the previous week saw the capitals host the second busiest auction week since before Easter, while this time last year, 1,741 auctions were held.

With 1,767 results collected so far, the combined capitals recorded the lowest preliminary clearance rate in almost six months, with 69.9% of auctions reporting a successful result. Prior to last week, the capital's preliminary clearance rate held above the 70% mark for 23 consecutive weeks. The previous week's preliminary clearance rate was 1.1 percentage points higher at 71.0% (revising to 66.1% at final numbers), while this time last year, 59.8% of auctions were successful.

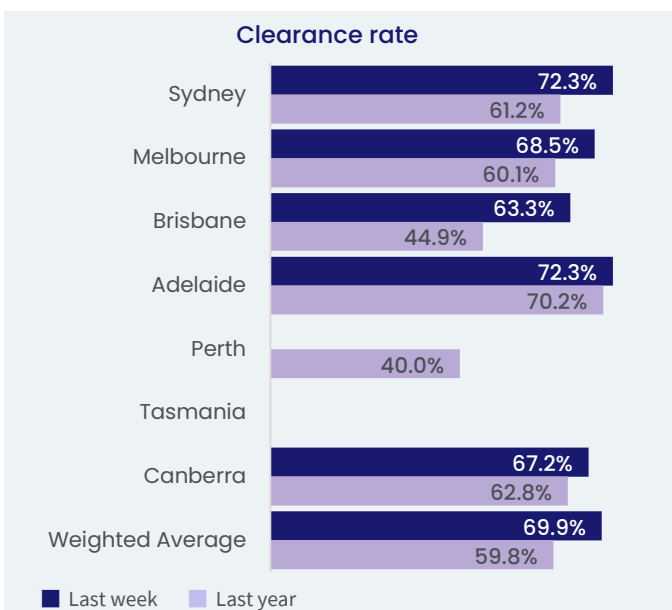
After hosting Melbourne's busiest auction week since before Easter the week prior (1,152), Melbourne's auction activity eased -12.2% last week. With 1,012 homes auctioned across the city, last week marked the sixth time in eight weeks that Melbourne's auction numbers held above the 1,000 mark. Melbourne's preliminary clearance rate declined -4.2 percentage points last week, with 68.5% of the 818 results collected so far reporting a successful result. The previous week's preliminary clearance rate of 72.7% revised down -5.8 percentage points to 66.9% at final numbers. This time last year, 690 auctions were held across Melbourne, and a final clearance rate of 60.1% was recorded.

In Sydney, 918 homes went under the hammer last week, down from 921 the week prior but 38.3% higher than the 664 auctions held this time last year. Of the 718 results collected so far, 72.3% returned a successful result, up 2.6 percentage points from the previous week. Despite the rise in the preliminary clearance rate, Sydney's withdrawal rate rose to 15.3% last week (up from 14.0% the week prior), while the portion of properties passed in at auction (12.4%) fell to its lowest since late October 2020 (11.5%). The previous week saw Sydney record the lowest preliminary clearance in nine weeks at 69.7% (revised down to 65.9%), while this time last year, 61.2% of auctions held recorded a successful result.

Brisbane and Adelaide both hosted 121 auctions last week, with weekly auction activity falling -10.4% and -3.2% respectively. Canberra's weekly auction activity held steady, with 98 homes taken under the hammer, while Perth was the only capital to record a rise in auction numbers last week (from 12 to 15). Despite falling -8.5 percentage points, Adelaide's preliminary clearance rate was the highest among the smaller capitals at 72.3%, followed by Canberra (67.2%, up 10.7 percentage points) and Brisbane (63.3%, down -9.0 percentage points). In Perth, six of the eight results collected so far returned a successful result, while the one home scheduled for auction in Tasmania last week was sold prior to 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 | 72.3% | 918 | 718 | 519 | 199 |
| Melbourne | 68.5% | 1,012 | 818 | 560 | 258 |
| Brisbane | 63.3% | 121 | 90 | 57 | 33 |
| Adelaide | 72.3% | 121 | 65 | 47 | 18 |
| Perth | n.a. | 15 | 8 | 6 | 2 |
| Tasmania | n.a. | 1 | 1 | 1 | 0 |
| Canberra | 67.2% | 98 | 67 | 45 | 22 |
| Weighted Average | 69.9% | 2,286 | 1,767 | 1,235 | 532 |

Weekly clearance rates



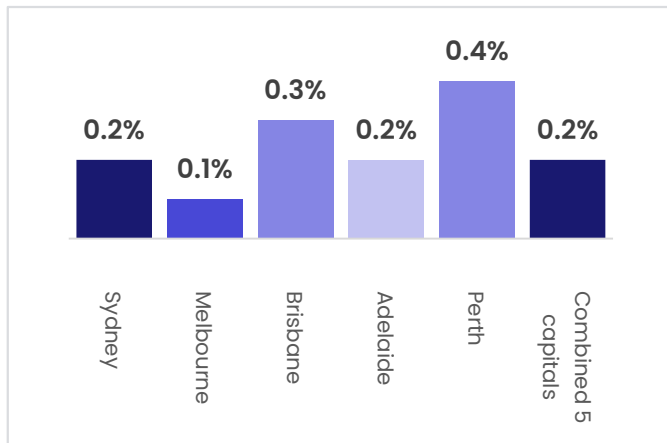
Sub-region auction statistics (Preliminary)

| | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Sydney sub-regions | | | | | |
| Central Coast | n.a. | 14 | 9 | 9 | 0 |
| Baulkham Hills and Hawkesbury | 68.2% | 32 | 22 | 15 | 7 |
| Blacktown | 70.6% | 66 | 34 | 24 | 10 |
| City and Inner South | 61.5% | 88 | 78 | 48 | 30 |
| Eastern Suburbs | 66.3% | 93 | 80 | 53 | 27 |
| Inner South West | 84.2% | 92 | 76 | 64 | 12 |
| Inner West | 81.3% | 92 | 75 | 61 | 14 |
| North Sydney and Hornsby | 76.7% | 156 | 129 | 99 | 30 |
| Northern Beaches | 80.0% | 57 | 50 | 40 | 10 |
| Outer South West | n.a. | 7 | 5 | 1 | 4 |
| Outer West and Blue Mountains | 80.0% | 12 | 10 | 8 | 2 |
| Parramatta | 61.7% | 76 | 47 | 29 | 18 |
| Ryde | 72.1% | 58 | 43 | 31 | 12 |
| South West | 73.9% | 33 | 23 | 17 | 6 |
| Sutherland | 54.1% | 42 | 37 | 20 | 17 |
| Melbourne sub-regions | | | | | |
| Inner | 68.6% | 170 | 140 | 96 | 44 |
| Inner East | 70.2% | 117 | 104 | 73 | 31 |
| Inner South | 65.8% | 149 | 111 | 73 | 38 |
| North East | 78.0% | 132 | 109 | 85 | 24 |
| North West | 55.3% | 97 | 85 | 47 | 38 |
| Outer East | 80.3% | 86 | 66 | 53 | 13 |
| South East | 72.0% | 120 | 93 | 67 | 26 |
| West | 59.1% | 118 | 93 | 55 | 38 |
| Mornington Peninsula | 64.7% | 23 | 17 | 11 | 6 |
| Regional SA4 | | | | | |
| Newcastle and Lake Macquarie | 52.9% | 22 | 17 | 9 | 8 |
| Illawarra | 60.0% | 21 | 20 | 12 | 8 |
| Gold Coast | 61.9% | 59 | 42 | 26 | 16 |
| Sunshine Coast | 54.2% | 31 | 24 | 13 | 11 |
| Geelong | 37.5% | 21 | 16 | 6 | 10 |

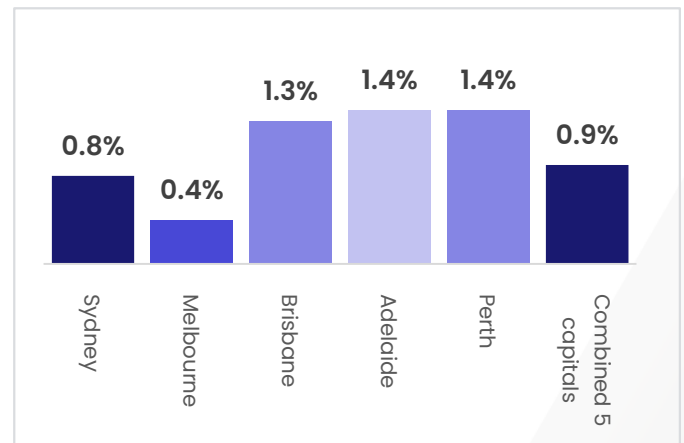
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

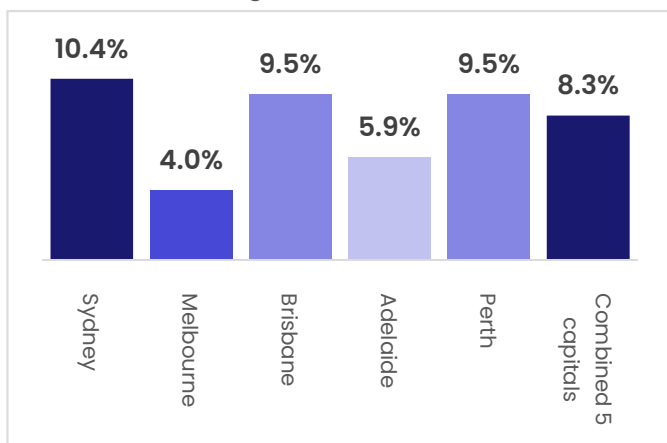
Weekly change



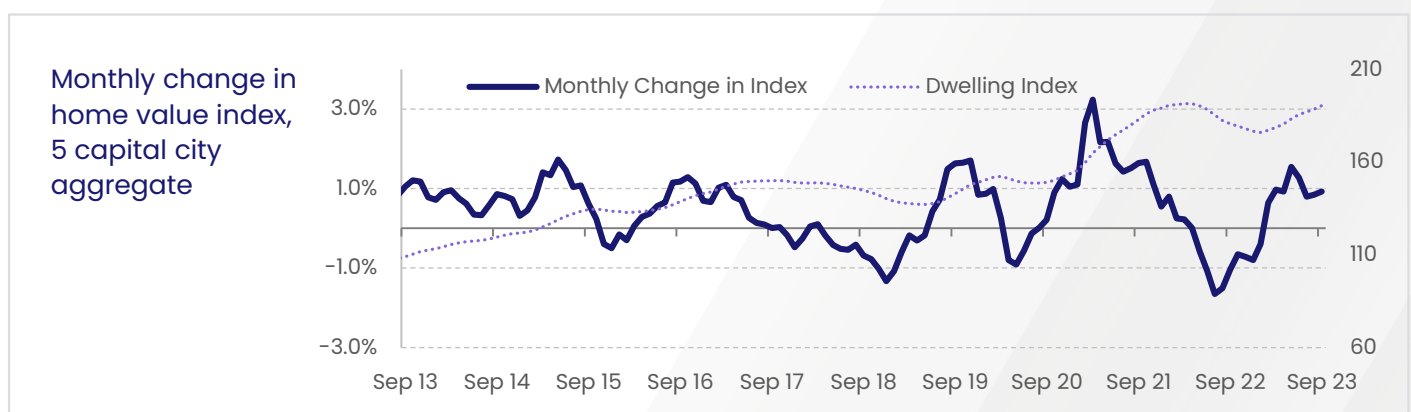
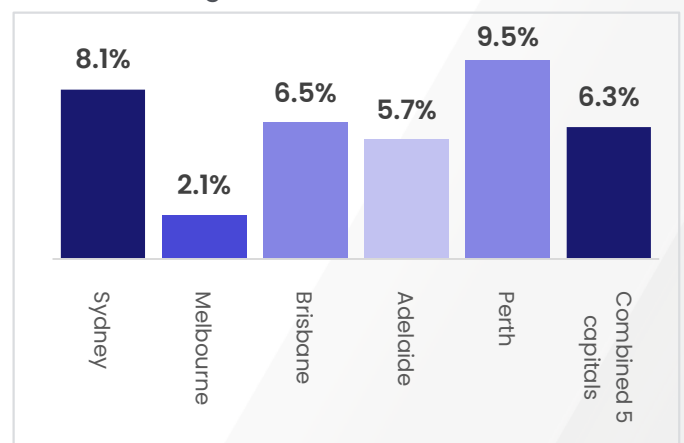
Monthly change



Year to date change



12 Month change

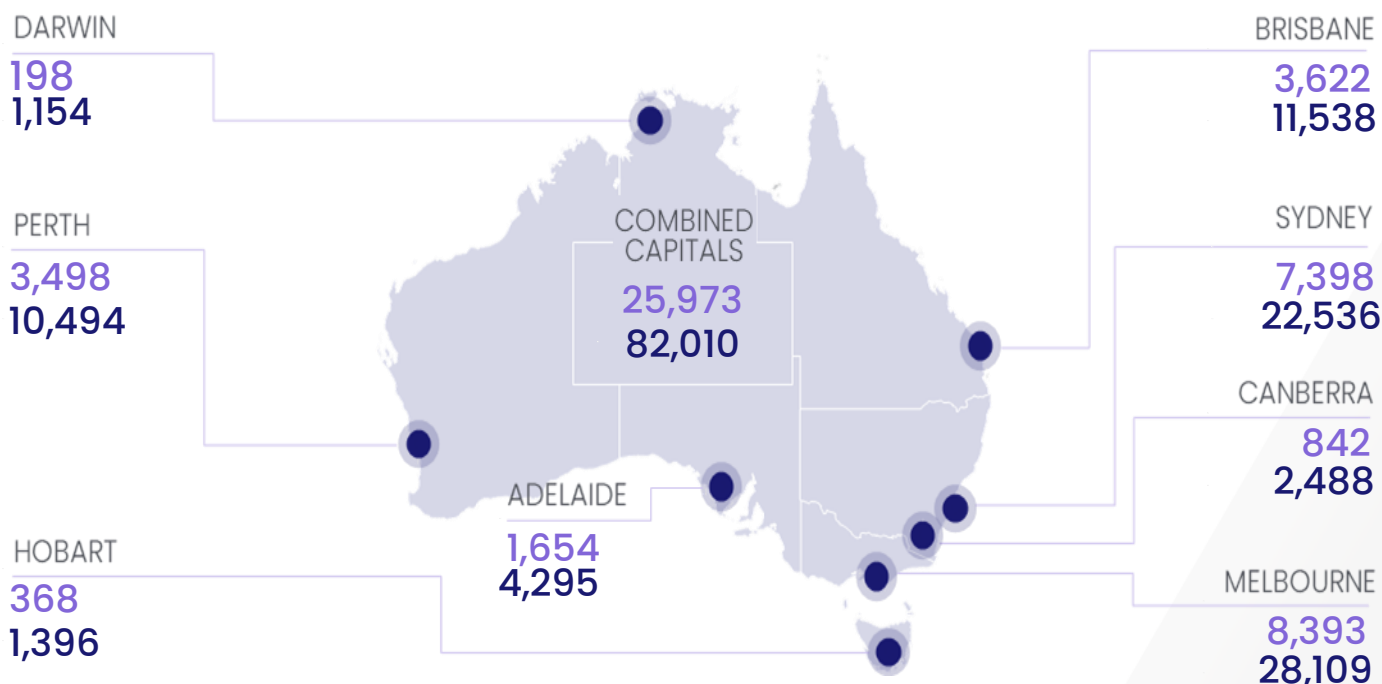


The monthly change is the change over the past 28 days.

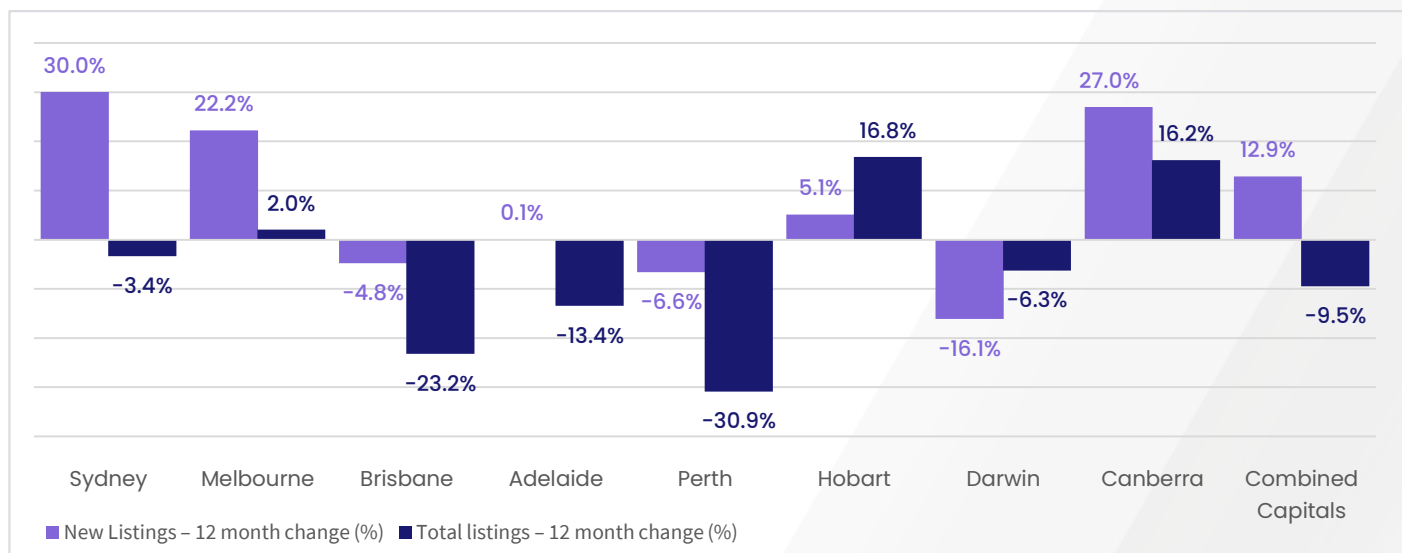
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

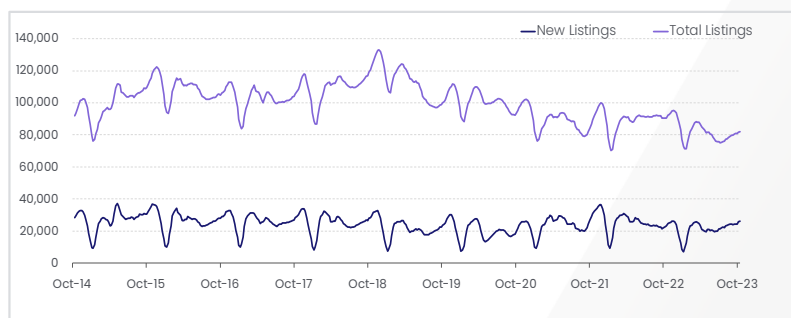
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)

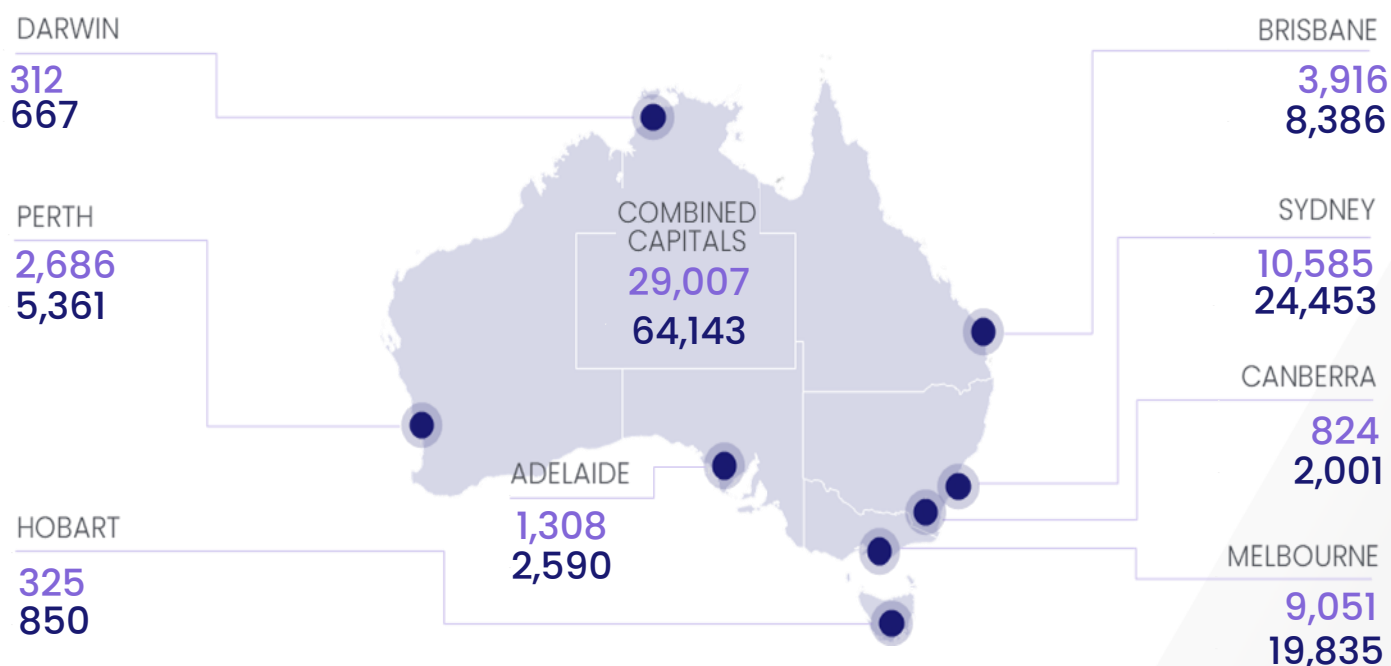


Number of homes for sale, combined capital cities

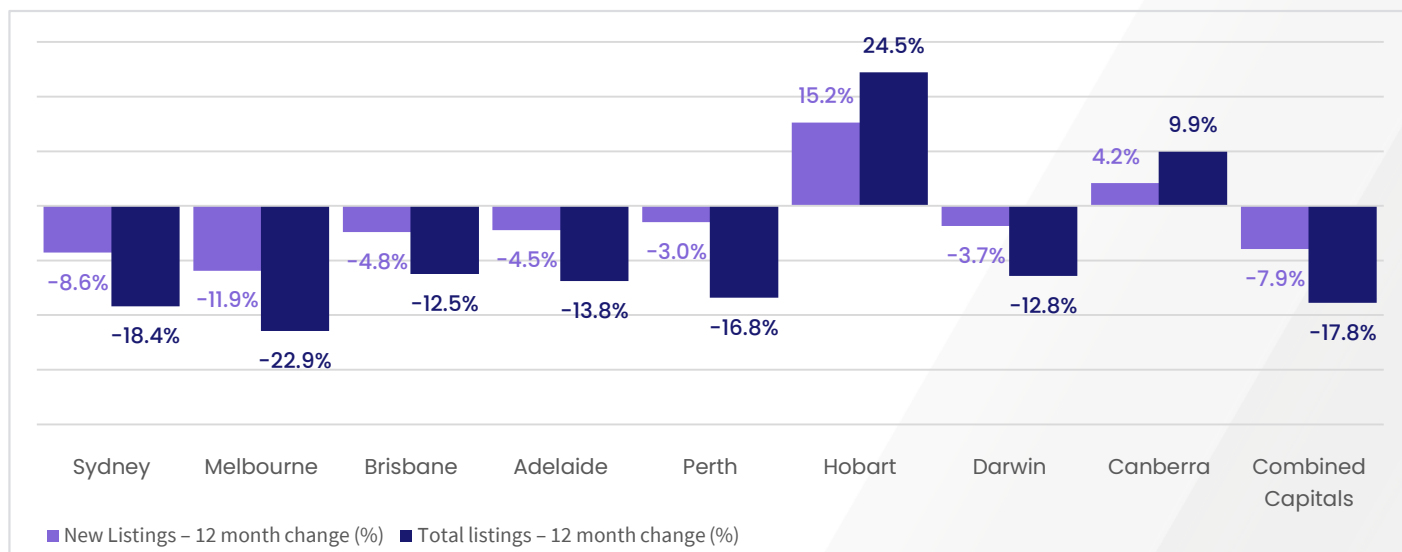


These results are calculated across properties that have been advertised for sale over the 28 days ending 15 October 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

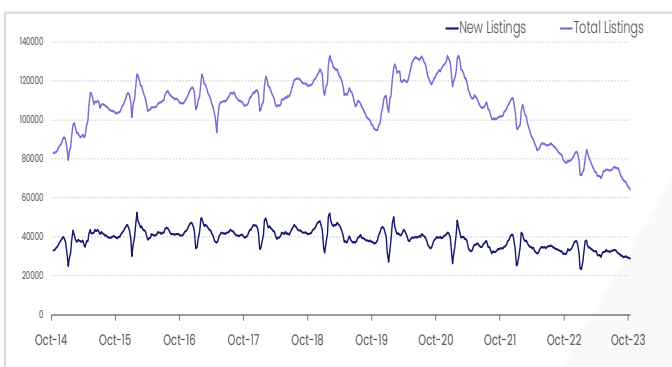
Capital city properties listed for rent – four week count



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



8 Marrakai Street
Hawker
 🏠 5 🛋️ 3 🚗 2
\$2,980,000
Luton Properties Manuka



42 Garanya Street
Waramanga
 🏠 5 🛋️ 3 🚗 2
\$2,000,000
AM Property Agency

New South Wales



27 Pinnacle Row
Lennox Head
 🏠 4 🛋️ 4 🚗 4
\$6,950,000
Fuller and Co Property



4 Warung Street
McMahons Point
 🏠 4 🛋️ 3 🚗 3
\$6,750,000
De Brennan Property

Northern Territory



6 Range Place
Stuart Park
 🏠 3 🛋️ 2 🚗 2
\$835,000
Real Estate Central



15 Whistler Court
Howard Springs
 🏠 4 🛋️ 2 🚗 4
\$765,000
Piening Property Sales

Queensland



9 Tallai Road
Tallai
 🏠 5 🛋️ 5 🚗 2
\$5,600,000
Kollosche Broadbeach



52/410 Stanley Street
South Brisbane
 🏠 4 🛋️ 4 🚗 3
\$4,025,000
Property Services Qld

South Australia



40 Eton Street
Malvern
 🏠 4 🛋️ 2 🚗 2
\$4,200,000
Harris Real Estate



217 Gover Street
North Adelaide
 🏠 3 🛋️ 2 🚗 2
\$1,695,000
Taarnby 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



76 Legges Crescent
Prospect

🏠 4 🛋️ 3 🚗 2

\$1,290,000

Knight Frank - Launceston



26 Main Road
Perth

🏠 4 🛋️ 2 🚗 2

\$1,270,000

Harrison Agents Launceston

Victoria



44 Holyrood Street
Hampton

🏠 4 🛋️ 1 🚗 1

\$4,800,000

Buxton Real Estate Sandringham



9 Belvoir Street
Doncaster East

🏠 6 🛋️ 6 🚗 3

\$4,250,000

Barry Plant Manningham

Western Australia



16 Portsea Rise
Mosman Park

🏠 3 🛋️ 2 🚗 2

\$2,530,000

William Porteous Properties International



31 Vivaldi Drive
Mandurah

🏠 4 🛋️ 3 🚗 2

\$2,275,000

Acton Belle Property Mandurah

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