

# Property Market Indicator Summary

All data to week ending 12 November 2023



## Melbourne-led recovery sees auction volumes across combined capitals rebound 32.5%

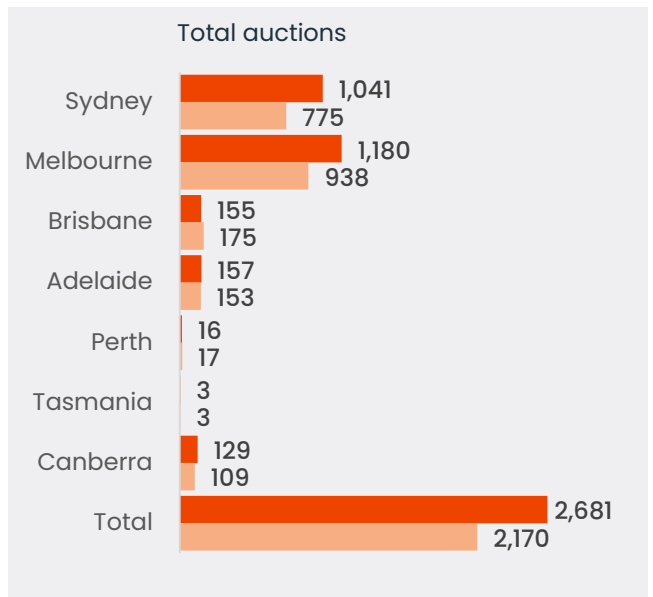
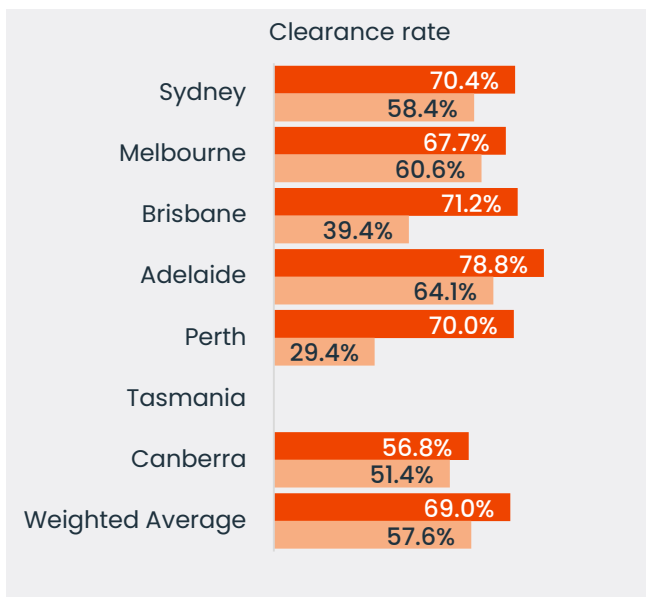
After hosting a quieter auction market the week prior (2,023), a Melbourne-led recovery saw the number of auctions across the combined capitals rebound 32.5% last week. With 2,681 homes auctioned, last week was the capital's third busiest of the year to date, behind only the week ending 2<sup>nd</sup> May (2,687), and the week ending 29<sup>th</sup> October (3,381).

With 2,013 results collected so far, the combined capital's auction clearance rate held relatively firm, with last week's preliminary clearance rate coming in at 69.0%. While holding below the 70% mark for a third consecutive week, last week's early results were up slightly (40 basis points) from the previous two weeks, when preliminary results of 68.5% and 68.6% were recorded. With finalised results tracking in the low 60% range, last week's preliminary clearance rate will likely revise slightly below the decade average of 65.8% but will remain above the level seen this time last year (57.6%) when 2,170 auctions were recorded.

Melbourne saw auction activity rebound last week, with 1,180 auctions held across the city. The previous week saw just 468 homes auctioned, with many vendors choosing not to compete with the start of the Spring Racing Carnival. With 897 results collected so far, Melbourne saw a strong rebound in its preliminary clearance rate (67.7%) after being 'disrupted' the previous week (60.8%, revised to 57.7% at final number). This time last year, Melbourne hosted 938 auctions and recorded a final clearance rate of 60.6%.

### Capital City Auction Statistics (Preliminary)

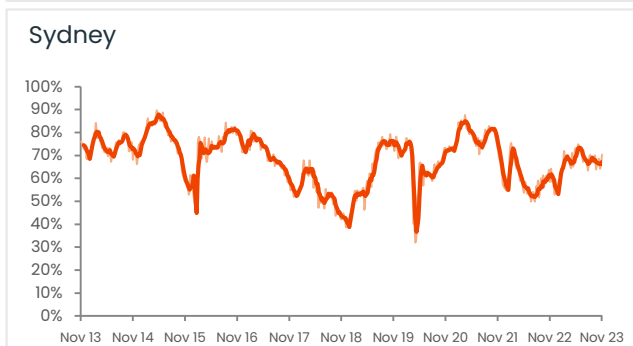
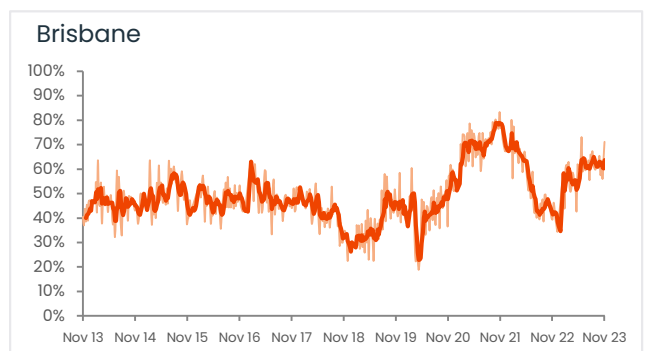
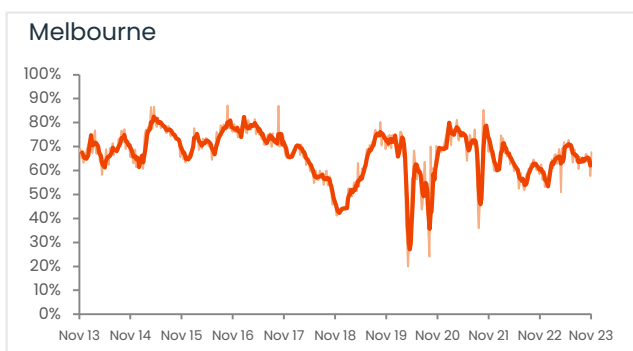
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	70.4%	1,041	814	573	241
Melbourne	67.7%	1,180	897	607	290
Brisbane	71.2%	155	111	79	32
Adelaide	78.8%	157	85	67	18
Perth	70.0%	16	10	7	3
Tasmania	n.a.	3	1	0	1
Canberra	56.8%	129	95	54	41
<b>Weighted Average</b>	<b>69.0%</b>	<b>2,681</b>	<b>2,013</b>	<b>1,387</b>	<b>626</b>

## Weekly clearance rates



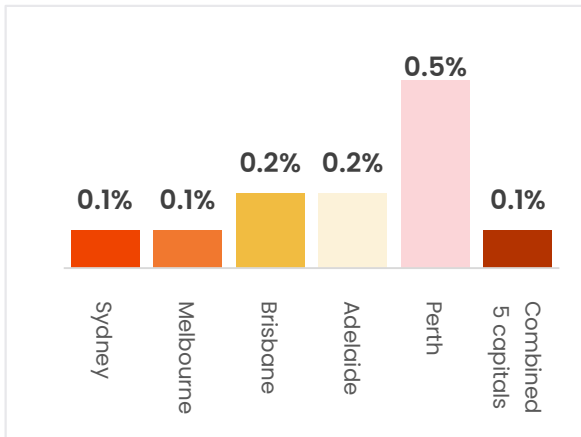
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	46.7%	23	15	7	8
Baulkham Hills and Hawkesbury	62.5%	48	24	15	9
Blacktown	81.5%	53	27	22	5
City and Inner South	65.9%	100	82	54	28
Eastern Suburbs	68.4%	104	95	65	30
Inner South West	74.0%	116	100	74	26
Inner West	72.7%	90	66	48	18
North Sydney and Hornsby	71.5%	181	144	103	41
Northern Beaches	71.7%	96	92	66	26
Outer South West	n.a.	12	8	6	2
Outer West and Blue Mountains	n.a.	10	8	4	4
Parramatta	73.2%	71	56	41	15
Ryde	75.0%	52	40	30	10
South West	79.2%	48	24	19	5
Sutherland	57.6%	38	33	19	14
<b>Melbourne sub-regions</b>					
Inner	67.9%	193	137	93	44
Inner East	66.7%	149	117	78	39
Inner South	67.7%	179	130	88	42
North East	70.8%	173	137	97	40
North West	76.0%	86	75	57	18
Outer East	79.0%	79	62	49	13
South East	67.4%	128	86	58	28
West	54.9%	168	133	73	60
Mornington Peninsula	70.0%	25	20	14	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	66.7%	33	27	18	9
Illawarra	80.0%	13	10	8	2
Gold Coast	70.0%	62	40	28	12
Sunshine Coast	52.0%	37	25	13	12
Geelong	35.7%	21	14	5	9

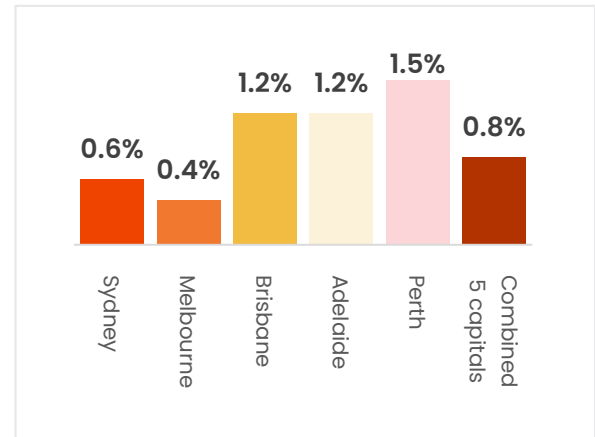
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

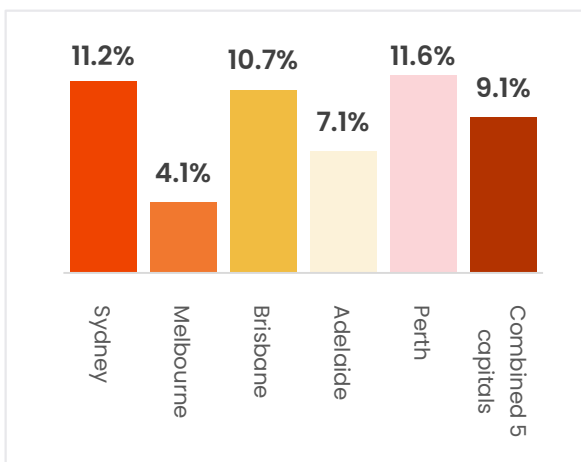
Weekly change



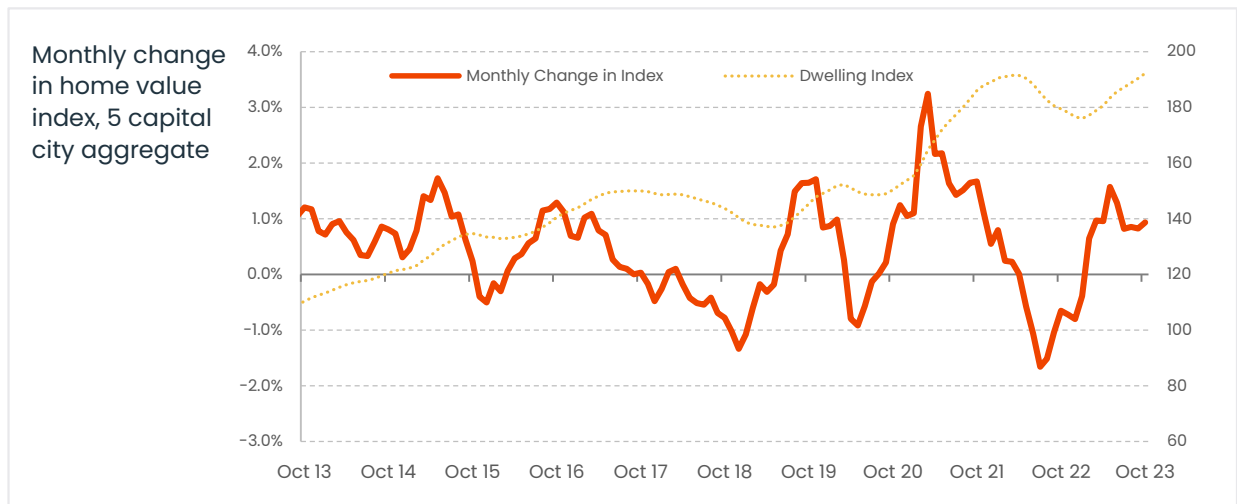
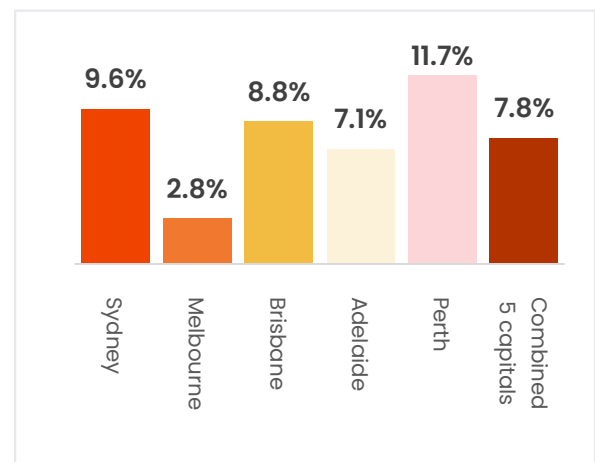
Monthly change



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

**184**  
1,157

BRISBANE

**3,994**  
12,675

PERTH

**4,088**  
11,626

COMBINED  
CAPITALS

**28,943**  
92,199

SYDNEY

**8,002**  
25,207

CANBERRA

**870**  
2,794

HOBART

**398**  
1,598

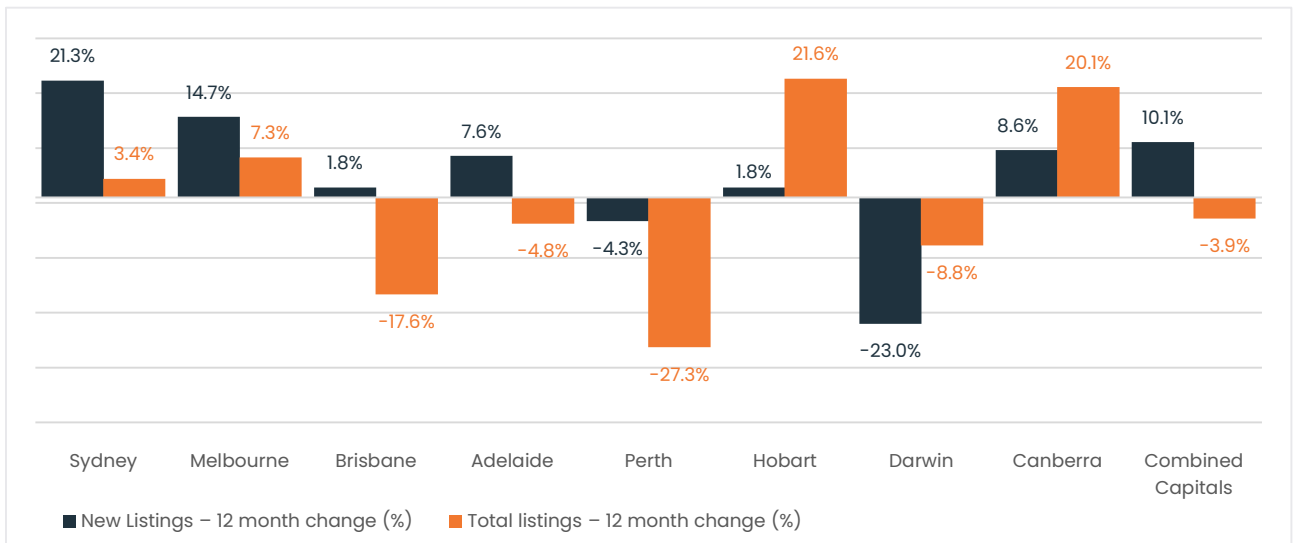
ADELAIDE

**2,103**  
5,099

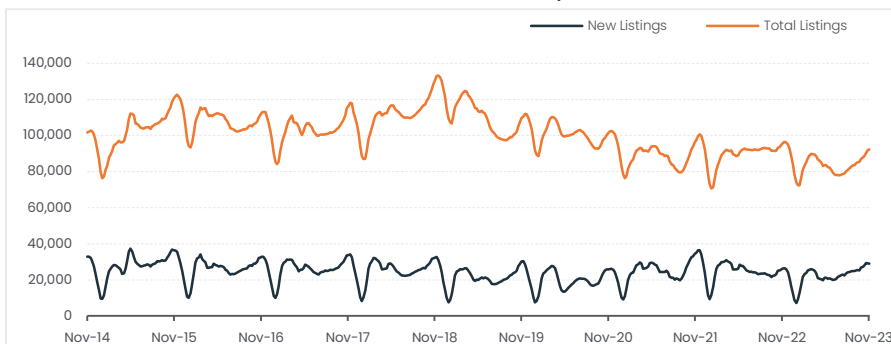
MELBOURNE

**9,304**  
32,043

## Listings 12 month change (%)

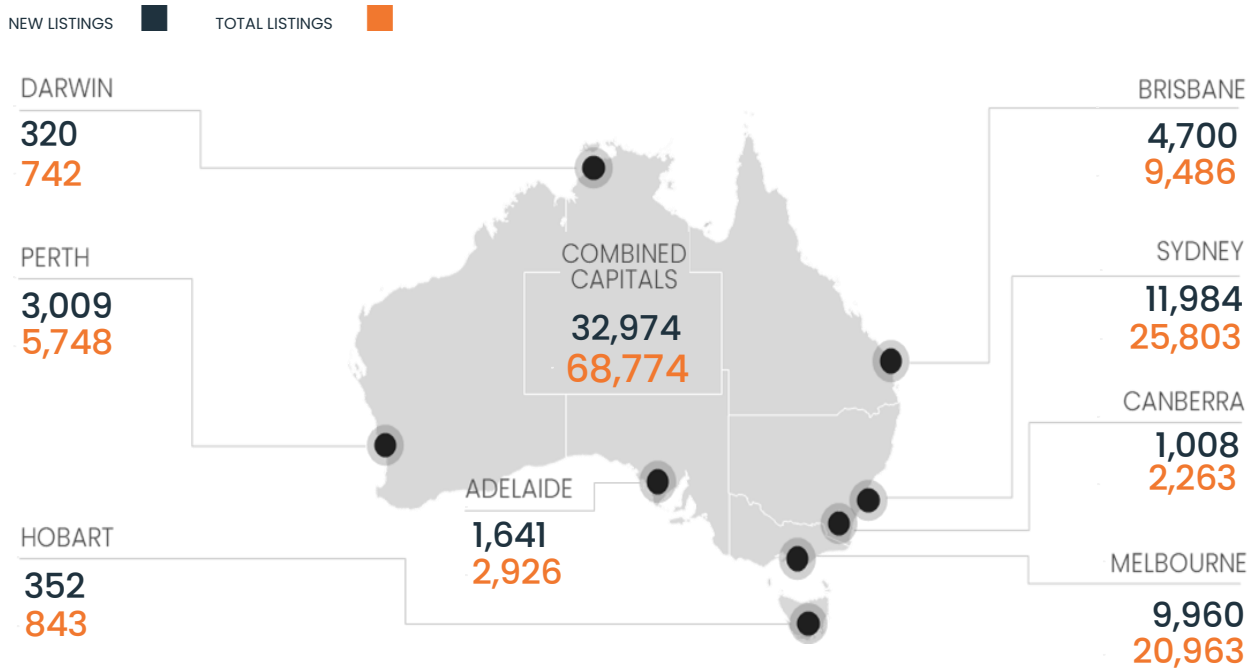


## Number of homes for sale, combined capital cities

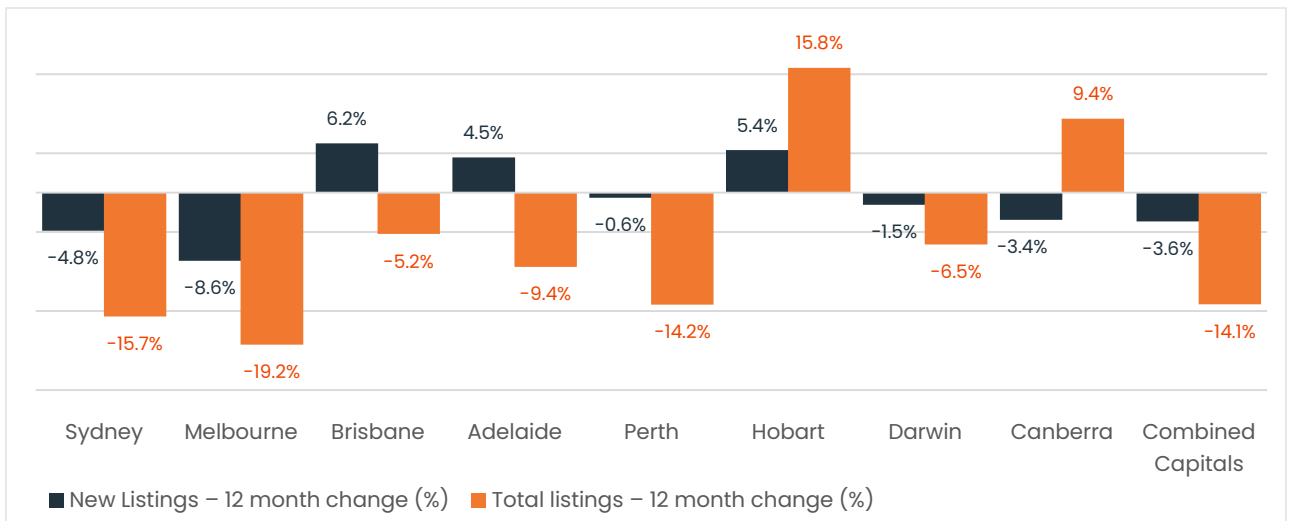


These results are calculated across properties that have been advertised for sale over the 28 days ending 12 November 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

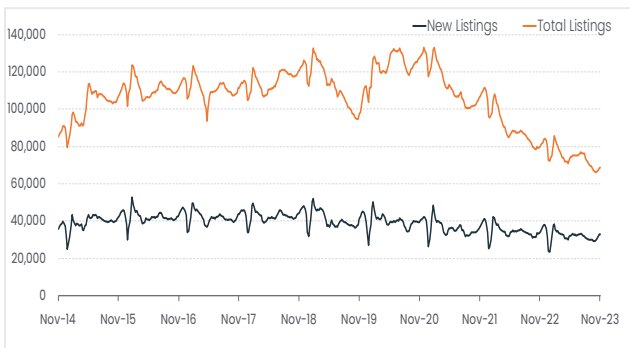
## Capital city properties listed for rent – four week count



## Listings 12 month change (%)



## Number of homes for rent, combined capital cities



## Rental snapshot – data to October, 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	\$733	0.8%	1.6%	9.9%	2.97%	2.91%	1.2%	1.5%
Melbourne	\$557	0.6%	1.9%	11.8%	3.41%	3.09%	0.8%	1.4%
Brisbane	\$617	0.6%	2.0%	7.9%	3.98%	3.95%	1.2%	1.1%
Adelaide	\$554	0.6%	1.4%	7.0%	3.86%	3.78%	0.3%	0.4%
Perth	\$612	1.3%	3.0%	13.2%	4.69%	4.50%	0.5%	0.8%
Hobart	\$526	-0.4%	-2.3%	-3.3%	3.99%	3.95%	2.3%	1.3%
Darwin	\$616	0.3%	2.3%	2.9%	6.52%	6.18%	1.9%	1.7%
Canberra	\$646	0.2%	-0.4%	-3.0%	3.92%	4.02%	1.9%	1.4%
Combined capitals	\$621	0.8%	1.8%	9.7%	3.49%	3.36%	1.0%	1.3%
Combined regionals	\$509	0.5%	0.8%	4.0%	4.40%	4.29%	1.3%	1.4%
National	\$590	0.7%	1.5%	8.1%	3.69%	3.57%	1.1%	1.3%

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

### Australian Capital Territory



2 Hearn Street  
Watson  
 4 2 2  
**\$2,270,000**  
*home by holly*



128 Carnegie Crescent  
Griffith  
 5 2 2  
**\$2,250,000**  
*Blackshaw Manuka*

### New South Wales



62A Griffiths Street  
Fairlight  
 4 3 2  
**\$6,212,500**  
*Belle Property Manly*



104 Barker Road  
Strathfield  
 4 2 2  
**\$5,400,000**  
*McGrath Strathfield*

### Northern Territory



40 Aplin Road  
Girraween  
 6 3 4  
**\$1,400,000**  
*Piening Property Sales*



305 Lowther Road  
Virginia  
 4 2 6  
**\$1,175,000**  
*Property Now*

### Queensland



31 Armagh Street  
Clayfield  
 5 4 2  
**\$7,800,000**  
*Place Estate Agents Ascot*



1601/5 Pacific Street  
Main Beach  
 4 4 3  
**\$4,790,000**  
*HIR Realty*

### South Australia



15 Cambridge Terrace  
Brighton  
 6 3 2  
**\$2,400,000**  
*First National Real Estate Glenelg*



34 Strathmore Avenue  
Lockleys  
 4 3 4  
**\$2,050,000**  
*Ray White Flinders Park*

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

### Tasmania



225 Penguin Road  
West Ulverstone  
 5 5 4  
**\$1,588,750**

*Harcourts Ulverstone & Penguin*



1 Rotary Place  
Acton Park  
 5 2 6  
**\$1,330,000**

*Petrusma Property Sandy Bay*

### Victoria



20 Fairy Street  
Ivanhoe  
 4 2 3  
**\$3,470,000**

*Miles Real Estate Ivanhoe*



31 Beach Street  
Seaholme  
 3 2 4  
**\$3,000,000**

*Ray White Altona*

### Western Australia



46/1 Corkhill Street  
North Fremantle  
 3 2 2  
**\$3,350,000**

*Wallace Realty Claremont*



75A The Esplanade  
Mount Pleasant  
 5 2 6  
**\$2,600,000**

*Ray White Applecross*



## Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

### Queensland Data

Based on or contains data provided by the State of Queensland (Department of Resources) 2023. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws.

### South Australian Data

This information is based on data supplied by the South Australian Government and is published by permission. © 2023 Copyright in the supplied data belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy, completeness or suitability for any purpose of the published information or the underlying data.

### New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). RP Data Pty Ltd trading as CoreLogic is authorised as a Property Sales Information provider by the LPI.

### Victorian Data

The State of Victoria owns the copyright in the property sales data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the licensed material and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

### Western Australian Data

Based on information provided by and with the permission of the Western Australian Land Information Authority (2023) trading as Landgate.

### Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. No part of it may in any form or by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be directed to: Director, Customer Services ACT Planning and Land Authority GPO Box 1908 Canberra ACT 2601.

### Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- b) do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.

Base data from the LIST © State of Tasmania

<http://www.thelist.tas.gov.au>

© 2023 CoreLogic No unauthorized use or disclosure. All rights reserved.

CORELOGIC and the CoreLogic logo are New Zealand and Australian trademarks of CoreLogic, Inc. and/or its subsidiaries.

CoreLogic