

Property Market Indicator Summary

All data to week ending 13 August 2023



Capital city auction activity and preliminary clearance rates inch higher ahead of the spring selling season

After dipping -11.5% last week, auction activity across the combined capitals returned to the upwards trend seen over the preceding three weeks, with 1,911 capital city homes taken to auction this week. The previous week saw 1,746 homes go under the hammer, while this time last year (1,611), weaker selling conditions saw -15.7% fewer homes auctioned.

The combined capital's preliminary clearance rate continued to inch higher for the second consecutive week, with 71.3% of the 1,450 results collected so far returning a successful result. Last week's preliminary clearance rate was 30 basis points lower at 71.0% (revised to 64.5% at final figures), while this time last year, 56.0% of auctions were successful.

In Sydney, 772 homes went under the hammer across the city this week, up 11.6% from the 692 held last week. With 75.0% of the 589 results collected so far recording a successful result, Sydney recorded its highest preliminary clearance rate in five weeks. The rise in the preliminary clearance rate was accompanied by a fall in both the withdrawal rate (11.4%) and the portion of properties passed in at auction (13.6%). Last week's preliminary clearance rate was 5.9 percentage points lower at 69.1% (revised to 63.4% at final numbers) and marked Sydney's lowest preliminary rate since mid-February (67.4%). This time last year, 615 homes were taken to auction across the city, and a final clearance rate of 54.7% was reported.

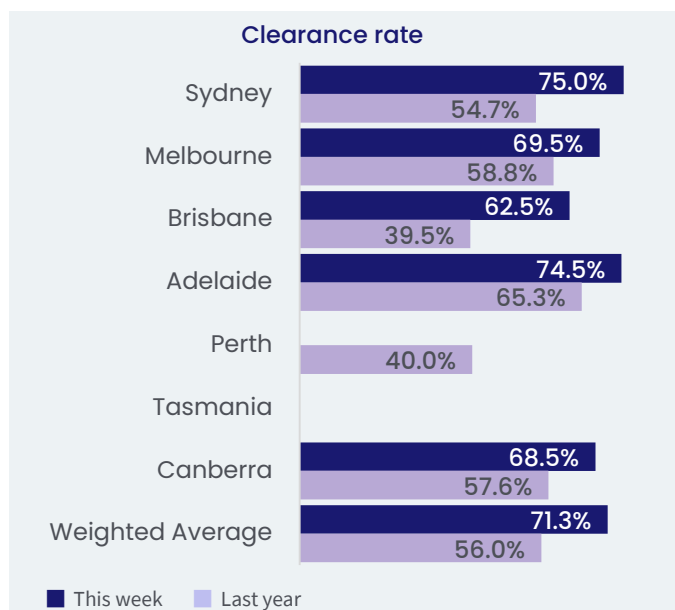
There were 842 homes taken to auction across Melbourne this week, up 9.1% from the 772 held last week, and 31.6% above the number seen this time last year (640). Melbourne's preliminary clearance rate dipped below the 70% mark for the third time in four weeks, with 69.5% of the 659 results collected so far returning a successful result. A preliminary clearance rate of 71.9% (revised to 65.0% at final figures) was recorded last week, while this time last year, 58.8% of auctions were successful.

Across the smaller capital cities, Brisbane was the busiest auction market this week, with 125 homes auctioned, followed by Adelaide (92) and Canberra (69). Adelaide recorded the strongest preliminary clearance rate across the smaller capitals for the seventh consecutive week, with 74.5% of auctions reporting a successful result, followed by Canberra (68.5%) and Brisbane (62.5%). In Perth, two of the five results so far were successful, while no auctions were held in Tasmania this week.

The number of auctions is likely to trend higher over the coming weeks, alongside an early rise in the volume of listings, with over 2,000 capital city auctions currently scheduled for next week. The trend in clearance rates will provide a timely indicator for the balance of advertised supply and purchasing demand as we head into spring.

Capital City Auction Statistics (Preliminary)

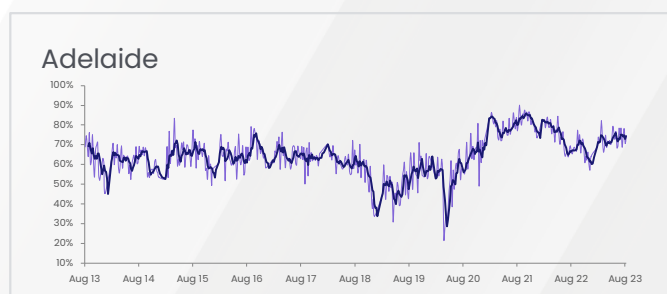
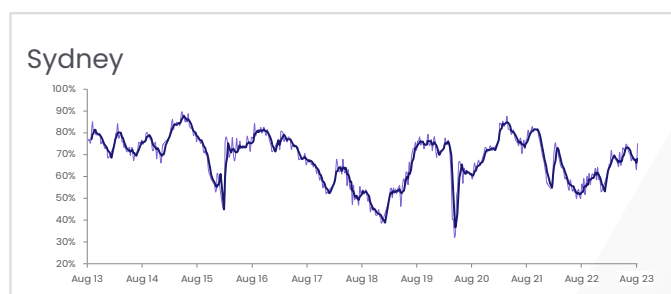
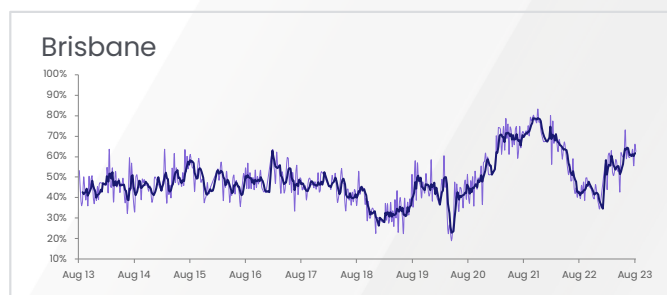
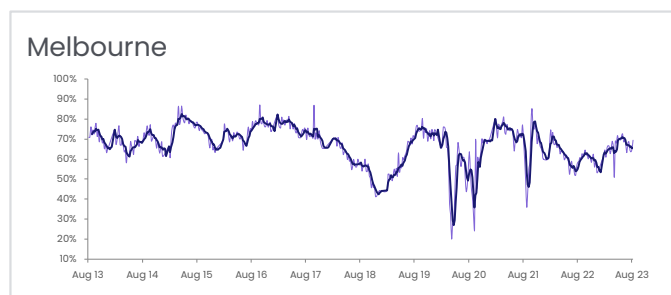
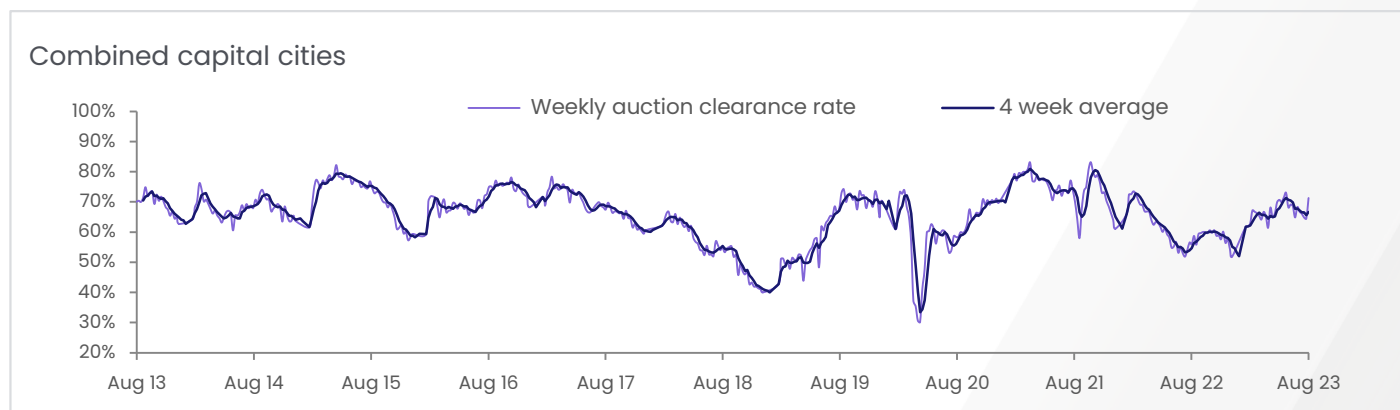
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	75.0%	772	589	442	147
Melbourne	69.5%	842	659	458	201
Brisbane	62.5%	125	88	55	33
Adelaide	74.5%	92	55	41	14
Perth	n.a.	11	5	2	3
Tasmania	n.a.	0	0	0	0
Canberra	68.5%	69	54	37	17
Weighted Average	71.3%	1,911	1,450	1,035	415

Weekly clearance rates



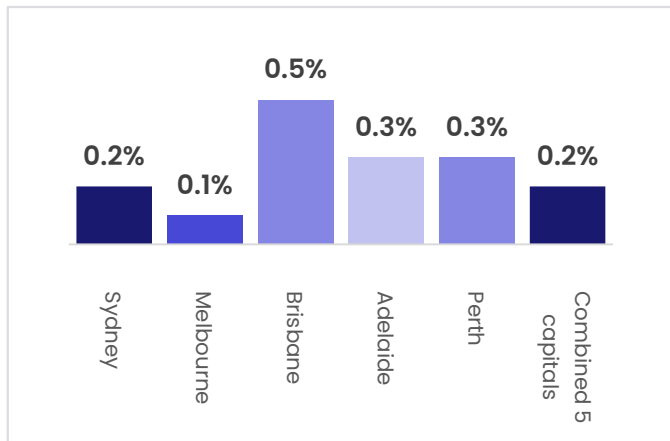
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	20	16	8	8
Baulkham Hills and Hawkesbury	90.9%	41	22	20	2
Blacktown	80.0%	45	20	16	4
City and Inner South	72.5%	87	69	50	19
Eastern Suburbs	84.5%	69	58	49	9
Inner South West	72.2%	75	54	39	15
Inner West	77.4%	60	53	41	12
North Sydney and Hornsby	77.2%	119	101	78	23
Northern Beaches	70.3%	46	37	26	11
Outer South West	n.a.	11	7	6	1
Outer West and Blue Mountains	n.a.	12	9	5	4
Parramatta	75.9%	66	54	41	13
Ryde	79.3%	41	29	23	6
South West	62.5%	44	32	20	12
Sutherland	71.4%	36	28	20	8
Melbourne sub-regions					
Inner	67.0%	136	106	71	35
Inner East	80.0%	107	85	68	17
Inner South	71.7%	126	92	66	26
North East	66.3%	112	89	59	30
North West	61.3%	75	62	38	24
Outer East	73.9%	64	46	34	12
South East	75.0%	113	84	63	21
West	61.8%	87	76	47	29
Mornington Peninsula	63.2%	22	19	12	7
Regional SA4					
Newcastle and Lake Macquarie	84.6%	19	13	11	2
Illawarra	53.3%	21	15	8	7
Gold Coast	51.1%	64	47	24	23
Sunshine Coast	60.0%	26	15	9	6
Geelong	28.6%	17	14	4	10

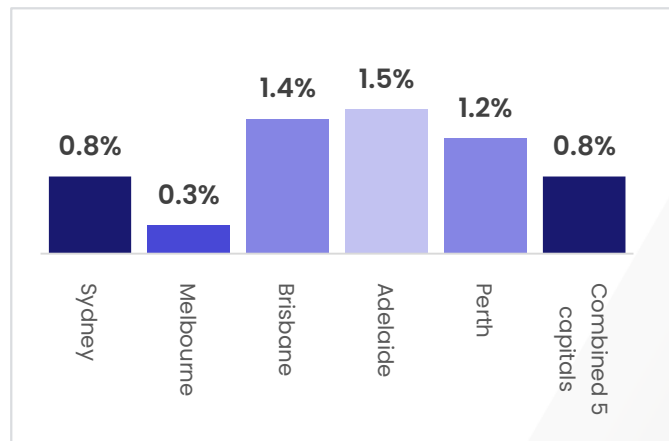
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

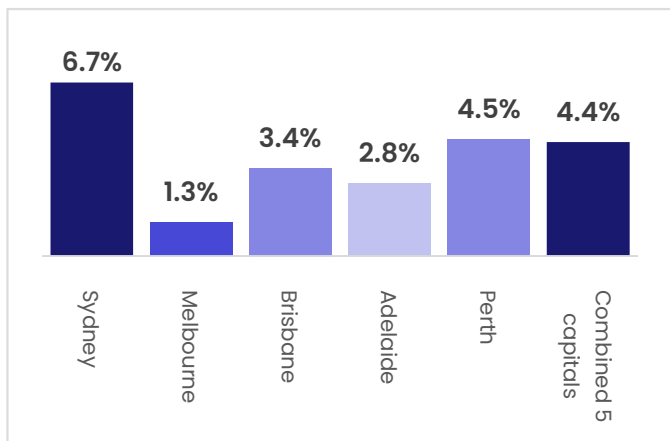
Weekly change



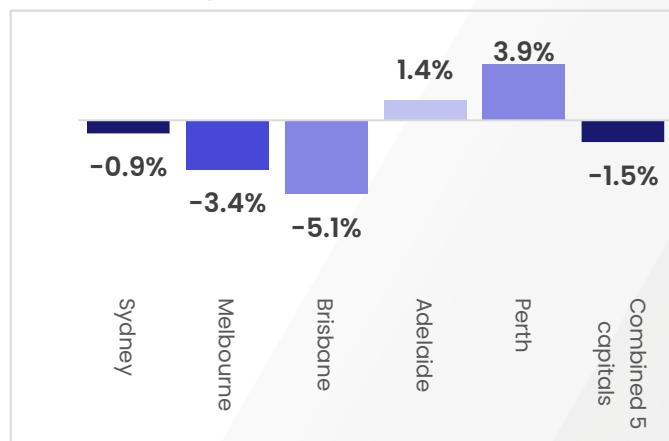
Monthly change



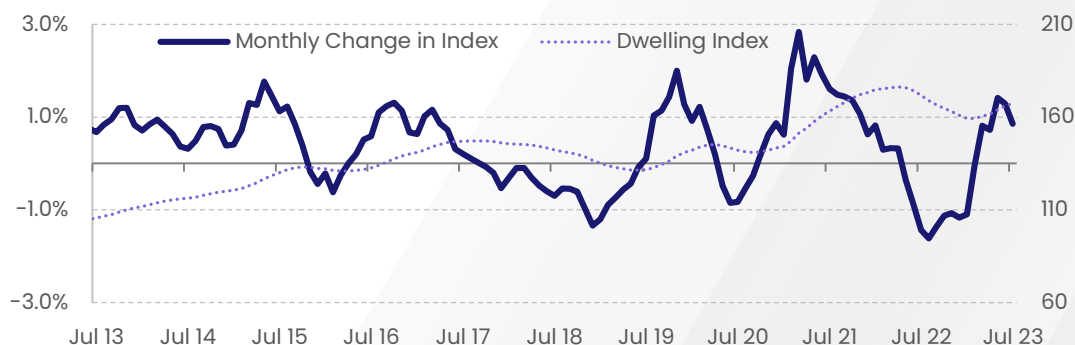
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

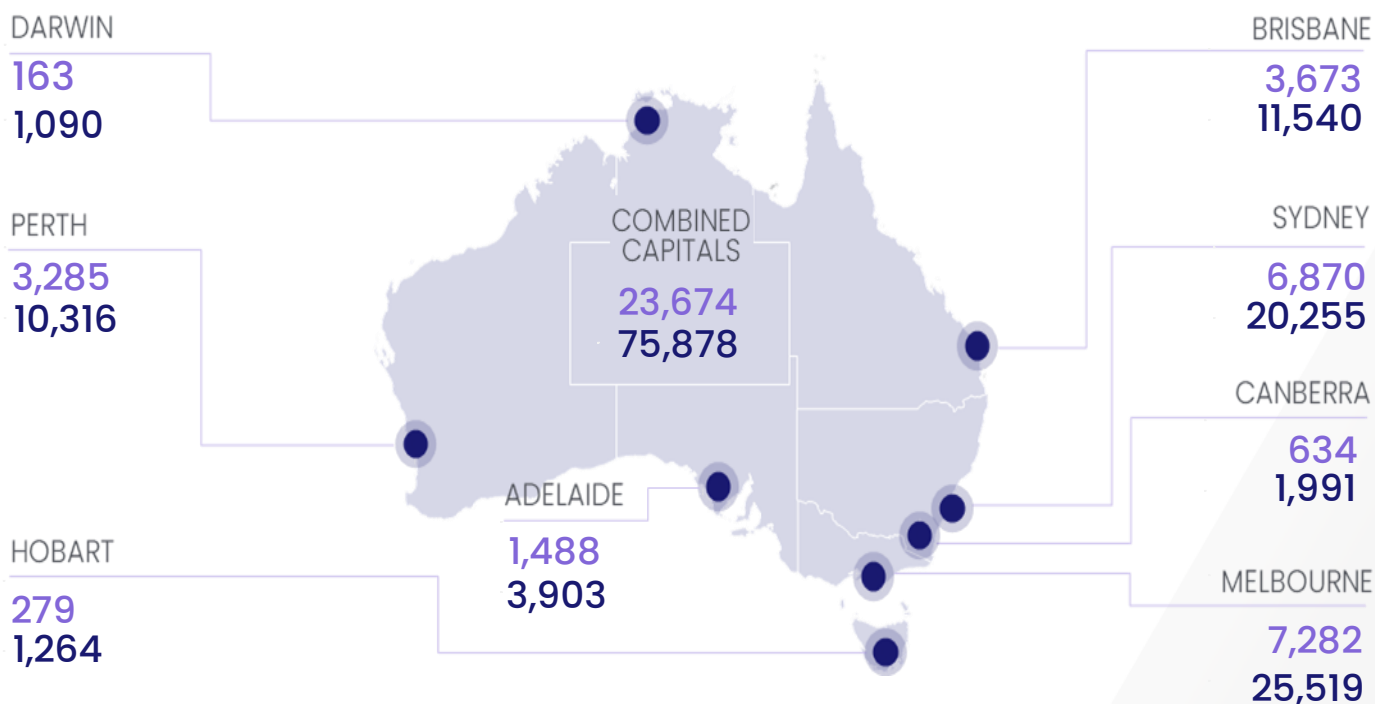


The monthly change is the change over the past 28 days.

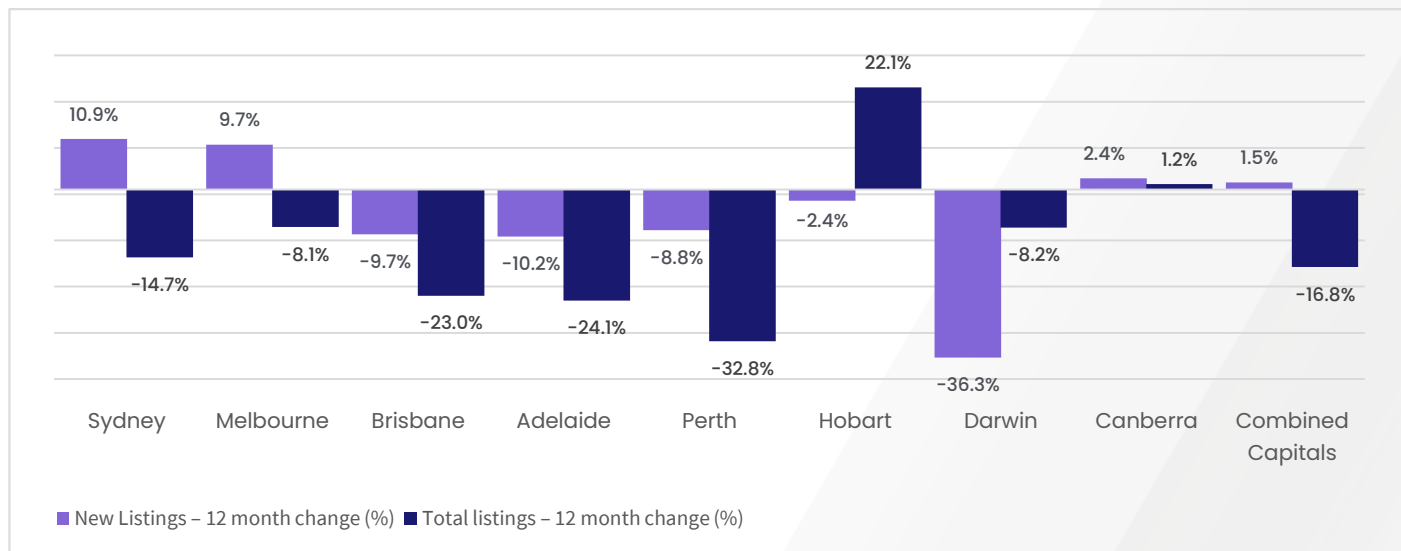
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

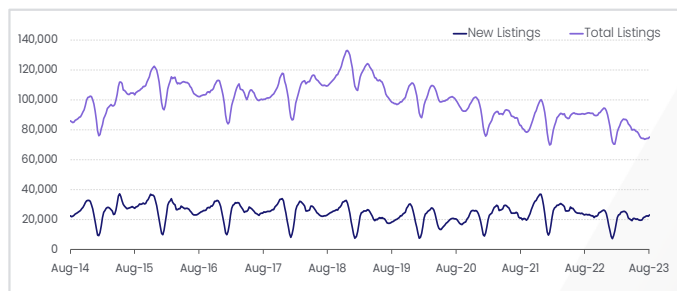
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



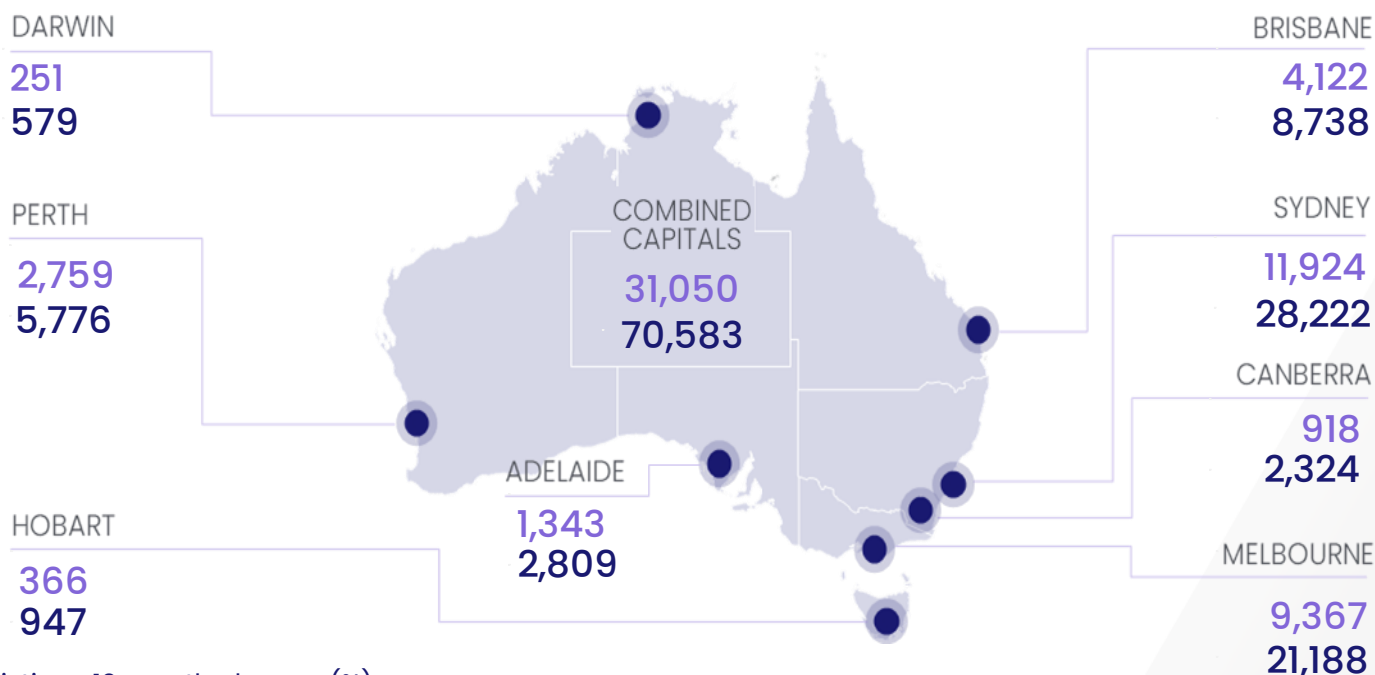
Number of homes for sale, combined capital cities



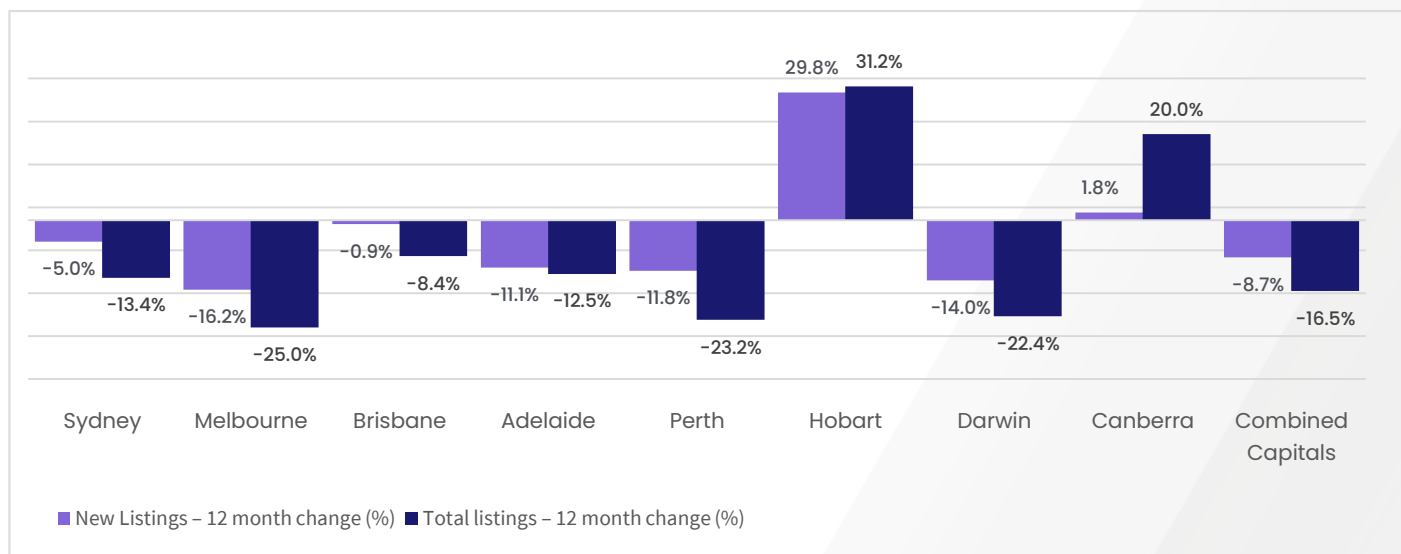
These results are calculated across properties that have been advertised for sale over the 28 days ending 13 August 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

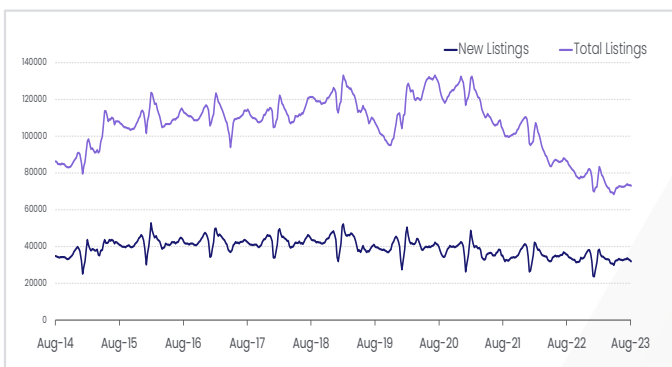
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities Rental snapshot – data to July, 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	\$735	0.6%	2.6%	12.4%	3.12%	2.76%	1.6%	1.9%
Melbourne	\$560	1.1%	3.7%	12.9%	3.48%	2.97%	0.9%	1.6%
Brisbane	\$623	0.8%	2.2%	9.5%	4.22%	3.64%	1.2%	1.1%
Adelaide	\$554	0.9%	2.6%	9.2%	4.06%	3.73%	0.4%	0.4%
Perth	\$605	0.9%	3.0%	13.5%	4.87%	4.39%	0.7%	1.1%
Hobart	\$546	-0.6%	-2.1%	0.7%	4.21%	3.79%	2.8%	1.6%
Darwin	\$606	0.8%	1.8%	3.0%	6.53%	6.05%	1.3%	1.6%
Canberra	\$666	-0.4%	-1.1%	-3.0%	4.01%	3.82%	2.3%	1.2%
Combined capitals	\$623	0.8%	2.6%	11.3%	3.63%	3.20%	1.2%	1.5%
Combined regionals	\$517	0.2%	0.8%	4.5%	4.53%	4.13%	1.6%	1.4%
National	\$595	0.6%	2.1%	9.4%	3.83%	3.41%	1.3%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



137 Hawkesbury Crescent
Farrer

🏠 5 🛋️ 2 🚗 3

\$2,850,000

Luton Properties Manuka



11 Scottsdale Street
Lyons

🏠 4 🛋️ 2 🚗 2

\$1,990,000

Hayman Partners

New South Wales



12 Coral Crescent
Pearl Beach

🏠 4 🛋️ 3 🚗 2

\$12,250,000

Coast Realty Terrigal



72 Belgrave Street
Bronte

🏠 4 🛋️ 2 🚗 2

\$7,325,000

PPD Real Estate

Northern Territory



2 Dolphin Court
Parap

🏠 3 🛋️ 2 🚗 2

\$690,000

Pacific Property Darwin



9 Cairn Court
Woodroffe

🏠 5 🛋️ 2 🚗 6

\$630,000

Elders Real Estate Darwin

Queensland



233 Jefferson Lane
Palm Beach

🏠 4 🛋️ 2 🚗 1

\$6,300,000

Amir Mian Prestige



2615 Virginia Drive
Hope Island

🏠 5 🛋️ 5 🚗 4

\$5,250,000

Ivy Realty

South Australia



6 Hersey Street
Magill

🏠 5 🛋️ 3 🚗 4

\$2,450,000

Giordano & Partners



6B Kent Street
Glenelg

🏠 4 🛋️ 2 🚗 3

\$1,750,000

Elders Glenelg

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



1 Liena Road
Lindisfarne

3 2 1

\$1,329,000

EIS Property



38 Minno Street
Howrah

4 2 1

\$1,170,000

Petrusma Property Sandy Bay

Victoria



28 Kalimna Street
Balwyn

5 4 3

\$5,040,000

Forge Group Australia



263 Coppin Street
Richmond

5 3 2

\$5,040,000

Biggin Scott Richmond

Western Australia



2302/4 Seddon Street
Subiaco

3 3 3

\$3,500,000

Blackburne



1 Ozone Parade
Trigg

4 2 3

\$2,415,000

Realmark Coastal

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