



The trend in auction clearance rates remains well above late last year

The preliminary auction clearance rate continued to fade a little, with 71.8% of capital city auctions recording a successful result, down from 73.5% over the previous week (revised down to 68.2% once finalised). The trend in auction clearance rates remains well above late last year when preliminary clearance rates were in the mid 60% range and finalised results were settling in the mid 50% range, but clearance rates have been softening since the second week of February when a preliminary clearance rate of 76.2% was recorded. With an average downward revision of -5.9% so far this year, the final clearance rate is likely to come in around 65-66%.

The stronger clearance rate relative to last year coincides with a re-acceleration in value growth, with CoreLogic's Home Value Index reporting a pick up in the pace of growth in January and February. Although the current trend in auction clearance rates is conducive to further growth in values, if clearance rates continue to ease we could see some momentum leave the re-acceleration.

With 2,556 auctions held, last week was the second busiest week so far this year, down 10.4% from the week prior when 2,853 auctions were held.

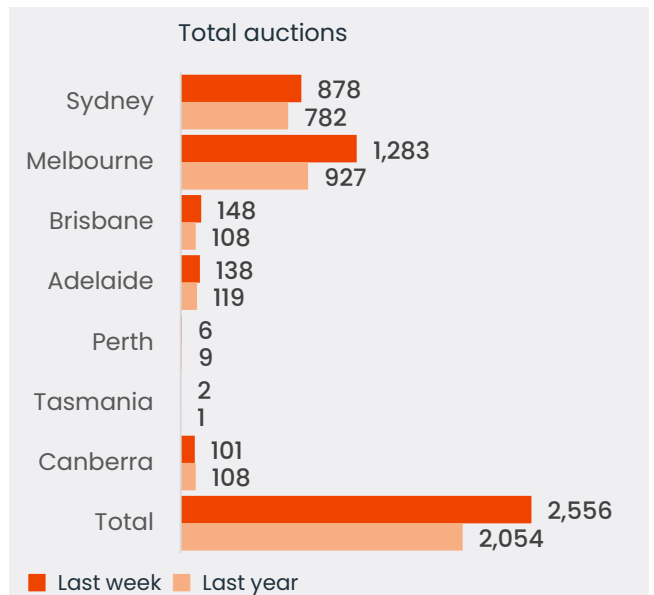
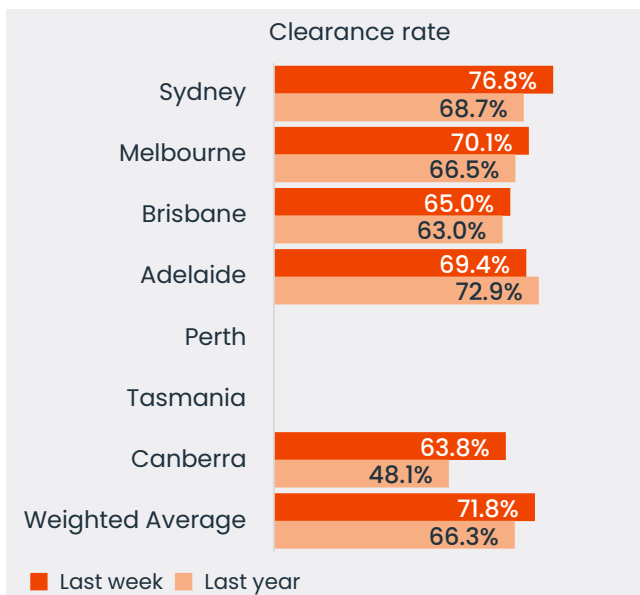
The major auction markets, Melbourne and Sydney, both recorded a 0.5% drop in the preliminary clearance rate relative to the previous week, with Sydney (76.8%) continuing to show a solid outperformance relative to Melbourne (70.1%). Melbourne saw 1,283 homes taken to auction across the city, while 878 auctions were held in Sydney last week.

Across the smaller capitals, Brisbane recorded the busiest auction week, with 148 homes taken to auction, followed by Adelaide (138), Canberra (101), Perth (6) and Tasmania (2). Adelaide recorded the highest preliminary clearance rate at 69.4%, followed by Brisbane (65.0%) and Canberra (63.8%). Two of the three auctions reported in Perth so far were successful, while the two auction results in Tasmania are yet to be collected.

The volume of auctions is set to drop sharply this week due to long weekends across four of the eight states and territories, with around 1,700 auctions currently scheduled.

Capital City Auction Statistics (Preliminary)

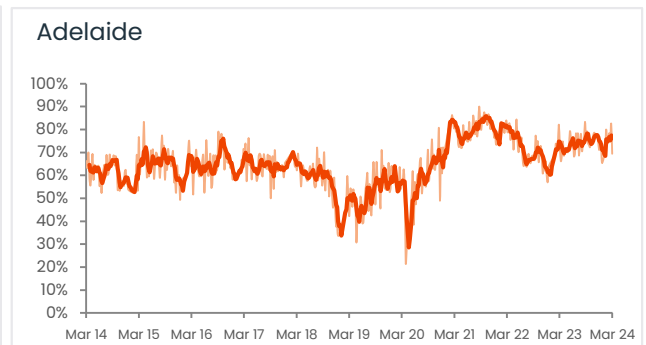
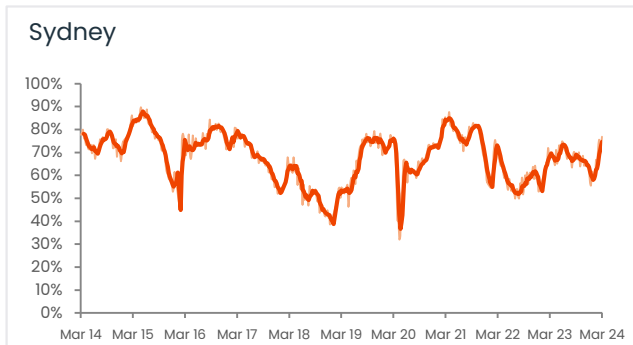
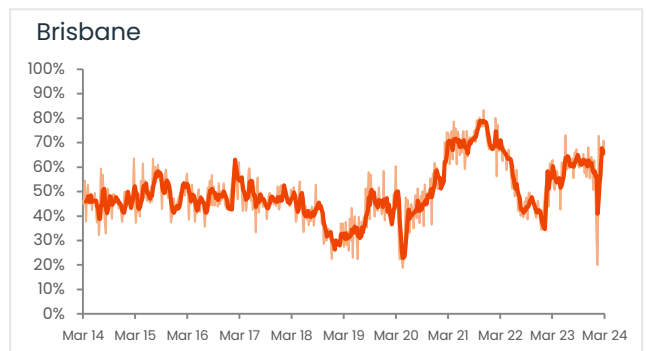
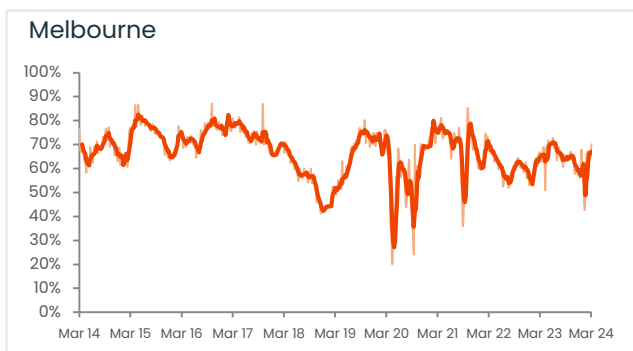
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	76.8%	878	721	554	167
Melbourne	70.1%	1,283	1,038	728	310
Brisbane	65.0%	148	103	67	36
Adelaide	69.4%	138	85	59	26
Perth	n.a.	6	3	2	1
Tasmania	n.a.	2	0	0	0
Canberra	63.8%	101	69	44	25
Weighted Average	71.8%	2,556	2,019	1,454	565

Weekly clearance rates



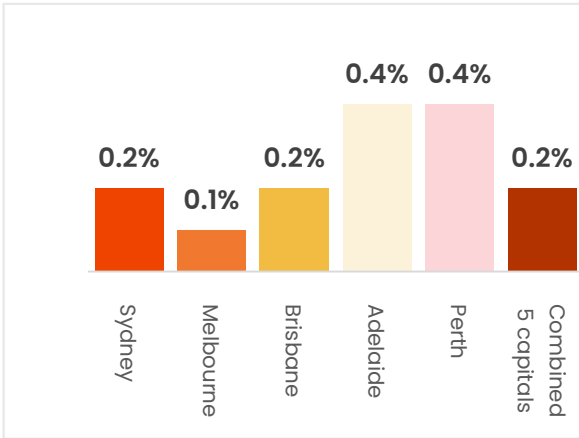
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	41.9%	34	31	13	18
Baulkham Hills and Hawkesbury	73.7%	25	19	14	5
Blacktown	79.0%	34	19	15	4
City and Inner South	79.8%	108	94	75	19
Eastern Suburbs	75.5%	99	94	71	23
Inner South West	78.8%	101	80	63	17
Inner West	87.5%	83	64	56	8
North Sydney and Hornsby	77.0%	144	126	97	29
Northern Beaches	86.5%	61	52	45	7
Outer South West	54.6%	16	11	6	5
Outer West and Blue Mountains	n.a.	6	3	2	1
Parramatta	81.0%	57	42	34	8
Ryde	87.5%	41	32	28	4
South West	65.5%	39	29	19	10
Sutherland	66.7%	32	27	18	9
Melbourne sub-regions					
Inner	65.0%	265	214	139	75
Inner East	66.4%	175	143	95	48
Inner South	76.6%	190	145	111	34
North East	71.4%	162	133	95	38
North West	60.6%	114	99	60	39
Outer East	85.3%	78	61	52	9
South East	73.9%	118	88	65	23
West	72.3%	162	141	102	39
Mornington Peninsula	61.5%	18	13	8	5
Regional SA4					
Newcastle and Lake Macquarie	76.9%	37	26	20	6
Illawarra	37.5%	17	16	6	10
Gold Coast	67.4%	58	43	29	14
Sunshine Coast	59.1%	46	22	13	9
Geelong	60.0%	20	15	9	6

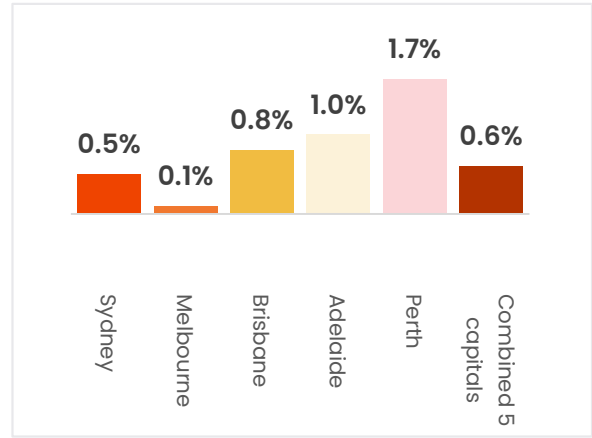
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

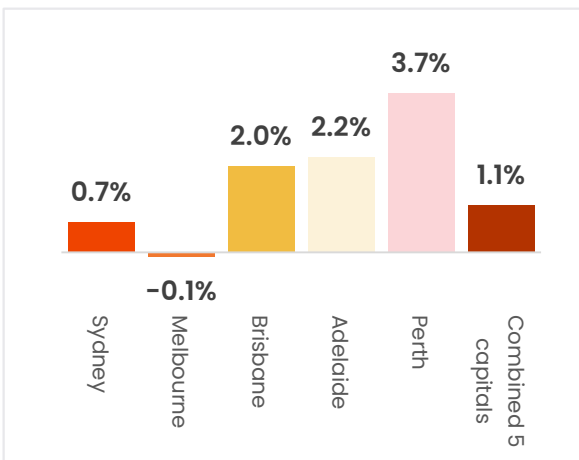
Weekly change



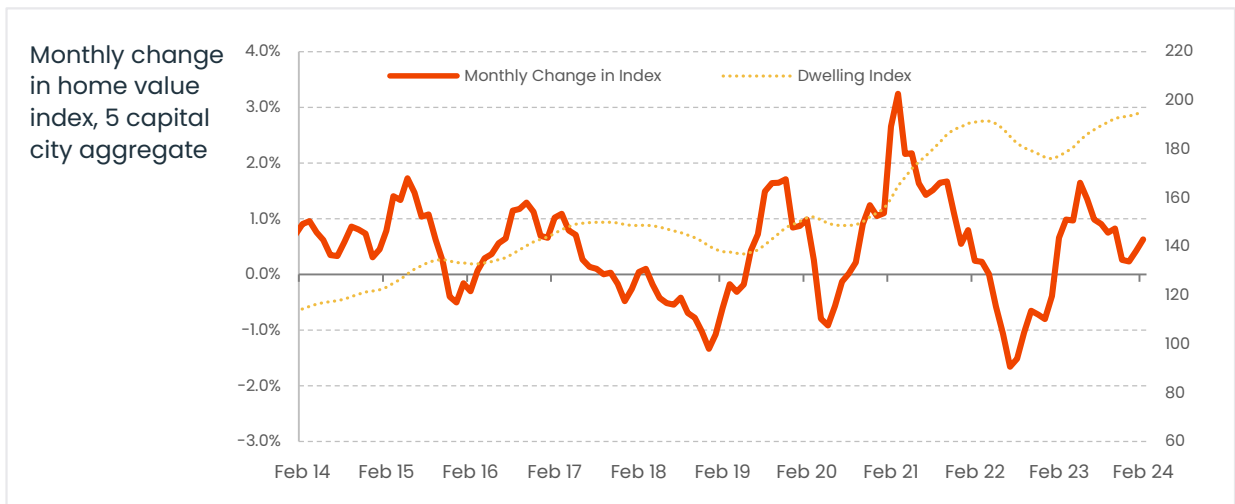
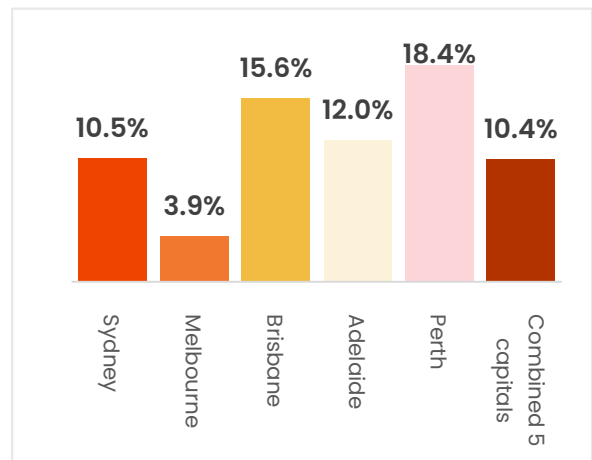
Monthly change



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>.

Top two sales over the past week, states and territories

Australian Capital Territory



9 Barkly Crescent
Forrest
 4 4 4
\$5,900,000

Luton Properties



4 Hoad Place
Nicholls
 4 2 3
\$1,405,000

MARQ Property

New South Wales



26 Ginahgulla Road
Bellevue Hill
 3 1 3
\$11,601,000

McGrath Estate Agents



43 Raywards Lane
Skinners Shoot
 5 5 2
\$7,400,000

Byron Bay Property Sales Byron Bay

Northern Territory



11 Marella Street
Larrakeyah
 3 1 4
\$998,000

Ray White Darwin



58 Gaden Circuit
Jingili
 3 2 0
\$850,000

Elders Real Estate Darwin

Queensland



7 Glen Road
Mons
 6 4 2
\$3,500,000

McGrath Estate Agents



24/222 Bowen Terrace
New Farm
 3 2 0
\$3,100,000

McGrath Estate Agents

South Australia



75 Frederick Street
Unley
 4 5 1
\$3,300,000

Toop + Toop Norwood



19 Wilsden Street
Walkerville
 4 2 2
\$2,700,000

Williams

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



4 Balook Street
Lauderdale
 4 2 2
\$1,900,000
 Petrusma Property Kingston



42A Meander Valley Road
Carrick
 4 2 2
\$1,710,000
 Howell Property Group

Victoria



18 Eastern Beach Road
Geelong
 4 3 2
\$4,250,000
 McGrath Estate Agents



206 Serpells Road
Templestowe
 5 4 4
\$3,680,000
 Jellis Craig Doncaster

Western Australia



64 Queens Crescent
Mount Lawley
 5 4 4
\$3,700,000
 Ray White Inner North



62 Forrest Street
South Perth
 4 2 2
\$3,250,000
 William Porteous Properties

Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic Asia Pacific (ABN 67 087 759 171) ("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) 2024. 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

© 2024 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for purpose.

New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). 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 (2024) 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: Manager, Customer Services Environment, Planning and Sustainable Development Directorate. GPO Box 158 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>

CoreLogic