

Property Market Indicator Summary

All data to week ending 7 April 2024



Solid bounce back in preliminary clearance rate

The preliminary combined capitals clearance rate recorded a solid bounce last week, rising to 75.9% from 71.1% the previous week (revised down to 64.8% once finalised which was the lowest auction clearance rate so far this year excluding the volatility from early-to-mid January). Last week's preliminary clearance rate was the highest since the week ending February 11th earlier this year.

The higher early success rate was broad based, with most cities recording a rise from the Easter low. Melbourne recorded the largest increase, rising 7.6 percentage points to 70.6% (from 63.0% the previous week, revising down to 60.3% on final numbers). Sydney also recorded a solid rise from Easter, with a preliminary clearance rate of 81.6% (highest since the week ending February 18 at 81.7%), up from 77.8% the previous week which revised down to a final clearance rate of 68.8%.

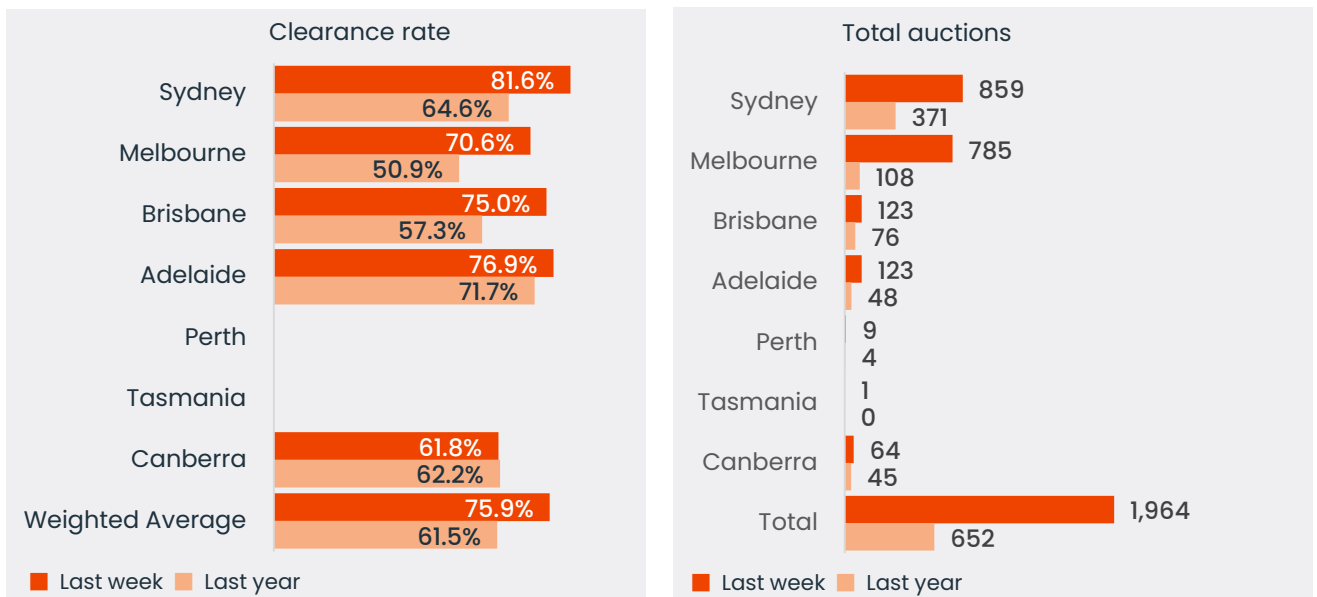
Canberra was the only capital city to record a preliminary clearance rate below 70%, coming in at 61.8%.

The volume of auctions (1,964) was more the double the previous week (901), but well below the lead up to Easter where 3,519 homes were taken to auction in the week prior to Easter.

Early indicators show a similar number of capital city auctions scheduled for this week at around 2,000.

Capital City Auction Statistics (Preliminary)

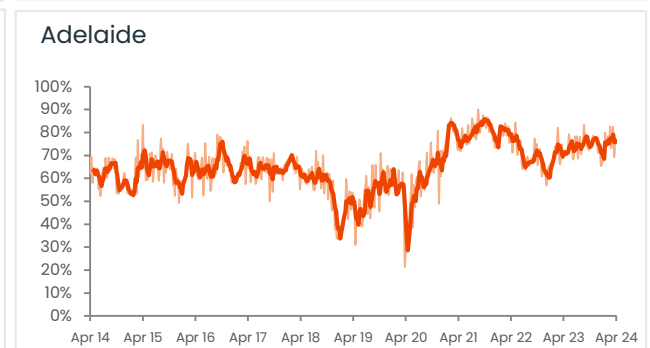
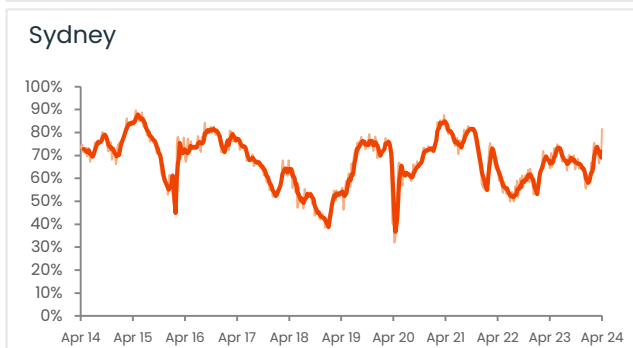
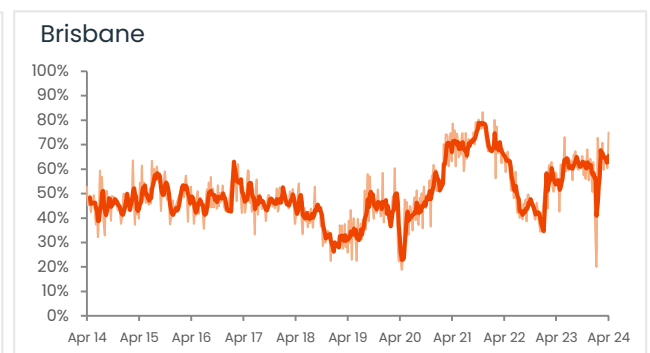
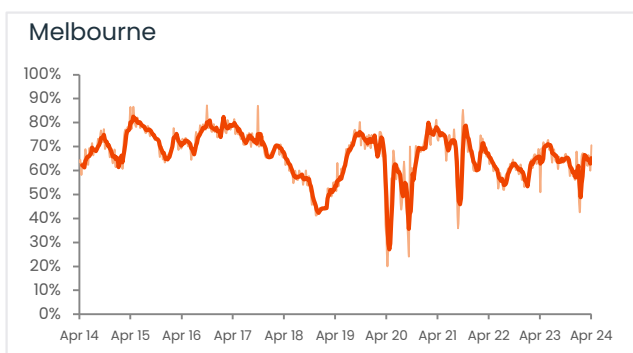
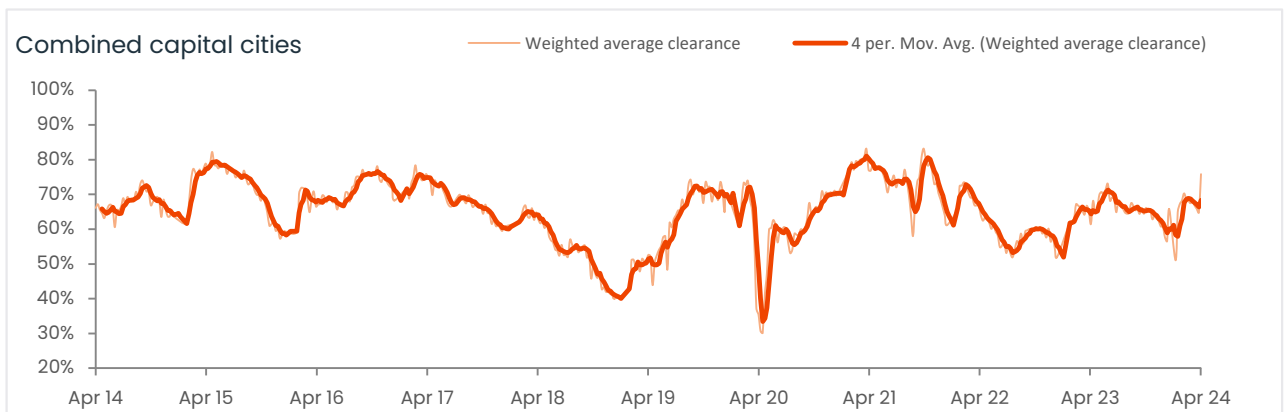
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	81.6%	859	553	451	102
Melbourne	70.6%	785	591	417	174
Brisbane	75.0%	123	76	57	19
Adelaide	76.9%	123	65	50	15
Perth	n.a.	9	3	3	0
Tasmania	n.a.	1	0	0	0
Canberra	61.8%	64	34	21	13
Weighted Average	75.9%	1,964	1,322	999	323

Weekly clearance rates



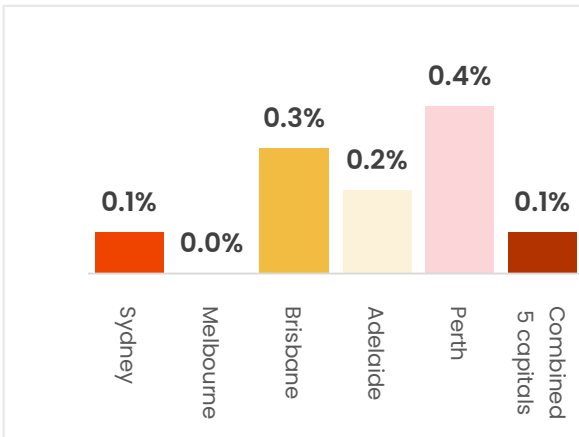
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	60.0%	16	10	6	4
Baulkham Hills and Hawkesbury	87.5%	40	16	14	2
Blacktown	81.5%	68	27	22	5
City and Inner South	72.9%	92	59	43	16
Eastern Suburbs	79.6%	71	54	43	11
Inner South West	89.9%	92	69	62	7
Inner West	91.7%	70	48	44	4
North Sydney and Hornsby	77.0%	129	87	67	20
Northern Beaches	77.8%	48	36	28	8
Outer South West	n.a.	14	4	4	0
Outer West and Blue Mountains	n.a.	6	5	2	3
Parramatta	80.5%	69	41	33	8
Ryde	93.6%	48	31	29	2
South West	85.0%	65	40	34	6
Sutherland	76.9%	31	26	20	6
Melbourne sub-regions					
Inner	71.7%	118	92	66	26
Inner East	69.2%	54	39	27	12
Inner South	65.3%	98	75	49	26
North East	67.1%	109	85	57	28
North West	79.0%	97	76	60	16
Outer East	65.6%	52	32	21	11
South East	64.8%	86	71	46	25
West	74.8%	147	103	77	26
Mornington Peninsula	77.8%	24	18	14	4
Regional SA4					
Newcastle and Lake Macquarie	77.8%	23	18	14	4
Illawarra	62.5%	23	16	10	6
Gold Coast	57.5%	66	40	23	17
Sunshine Coast	69.6%	46	23	16	7
Geelong	26.7%	18	15	4	11

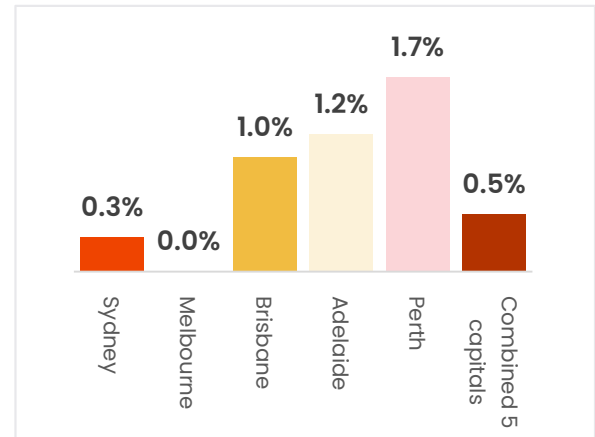
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

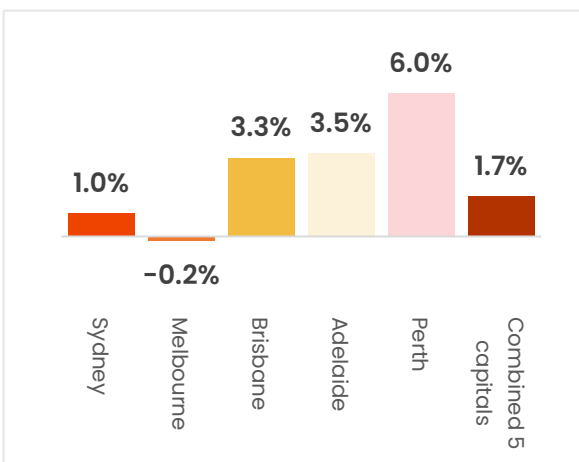
Weekly change



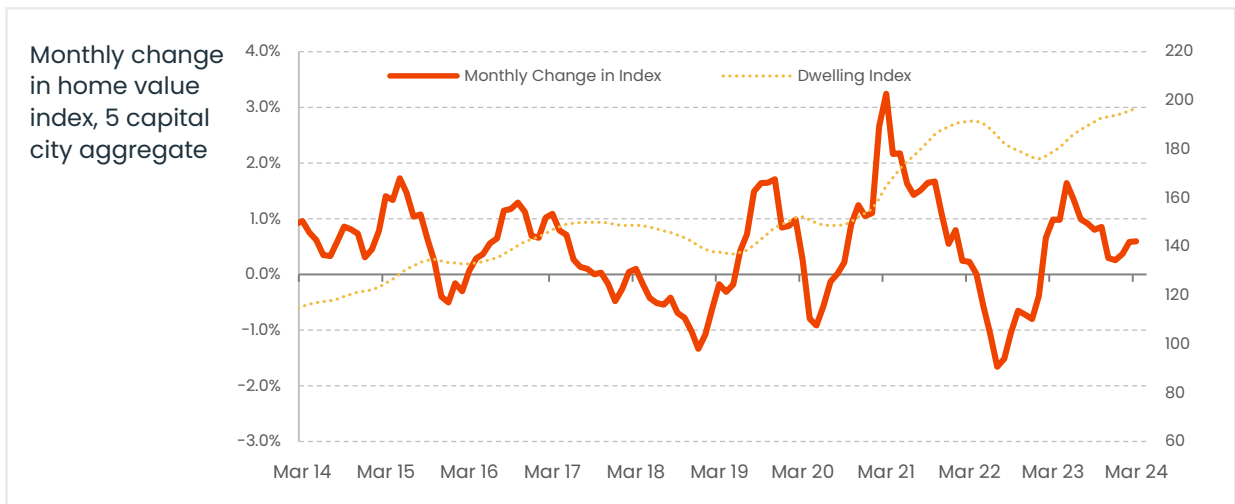
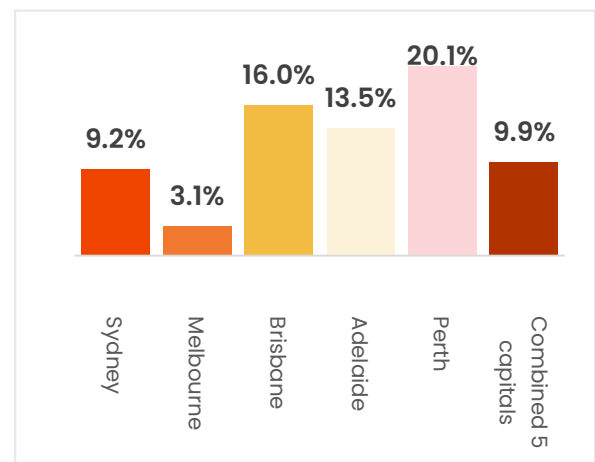
Monthly change



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



41 Nicholson Crescent
Turner
 🏠 3 🛋️ 2 🚗 2
\$1,651,000

Maloneys Property



2 Millen Street
Hughes
 🏠 4 🛋️ 2 🚗 2
\$1,505,000

Belle Property Canberra

New South Wales



11 Ridge Street
Merewether
 🏠 5 🛋️ 4 🚗 2
\$6,040,000

Salt Property Newcastle



18 Mintaro Avenue
Strathfield
 🏠 5 🛋️ 6 🚗 0
\$5,800,000

McGrath

Northern Territory



10 Whittington Circuit
Gunn
 🏠 4 🛋️ 2 🚗 2
\$615,000

Elders Palmerston



1/260 Casuarina Drive
Nightcliff
 🏠 2 🛋️ 1 🚗 1
\$445,000

Ray White Darwin

Queensland



75-81 Stanhill Drive
Surfers Paradise
 🏠 3 🛋️ 3 🚗 3
\$15,000,000

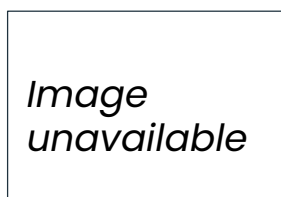
Kollosche



175 Jefferson Lane
Palm Beach
 🏠 4 🛋️ 4 🚗 5
\$10,000,000

Kollosche

South Australia



16 Lochness Avenue
Torrens Park
 🏠 4 🛋️ 2 🚗 2
\$3,620,000

Williams Real Estate



38 Newcombe Avenue
West Lakes Shore
 🏠 5 🛋️ 4 🚗 2
\$2,928,888

Harcourts Prohomes

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



28 Fleetwood Drive
Port Sorell

 3  2  3

\$1,052,000

McGrath



41 Wentworth Street
Newstead

 4  2  2

\$922,500

Harcourts Launceston

Victoria



14 Kiah Street
Glen Waverley

 5  4  2

\$3,780,000

Biggin Scott Glen Waverley



53 Godfrey Street
Bentleigh

 4  2  2

\$2,630,000

Jellis Craig Bentleigh

Western Australia



64 Philip Road
Dalkeith

 4  3  4

\$4,350,000

William Porteous Properties



27 Colin Street
Dalkeith

 5  3  2

\$4,300,000

William Porteous Properties

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