

# Property Market Indicator Summary

All data to week ending 6 August 2023



## Sydney's preliminary clearance rate dips below the 70% mark for the first time since mid-March (69.1%)

After trending upwards over the past three weeks, auction activity across the combined capitals dropped -11.7% this week, with 1,742 auctions held across the capitals. While down from the 1,973 auctions held last week, this week's auction numbers are in line with the 1,734 auctions held two weeks ago and above the 1,471 auctions that occurred this time last year.

With 1,320 results collected so far, the combined capital's preliminary clearance rate (71.0%) rose for the first time in three weeks, up 80 basis points compared to last week's preliminary rate of 70.2% (revised to 64.9% at final numbers). Over the same week last year, a final clearance rate of 56.6% was reported.

Across Sydney, 702 homes went under the hammer this week, down -6.3% from the 749 held last week. With 544 results collected so far, Sydney's preliminary clearance rate (69.1%) dipped below the 70% mark for the first time since mid-March. The decline in the preliminary clearance rate was accompanied by an uptick in Sydney's withdrawal rate, from 11.9% last week to 16.9% this week, while the portion of properties passed in at auction fell to 14.0%, down from 21.4%. At 69.1%, this week's preliminary rate is -3.3 percentage points below last week's preliminary rate of 72.4%, which revised to 66.7% at final numbers. This week last year, 56.4% of the 480 auctions held across Sydney were successful.

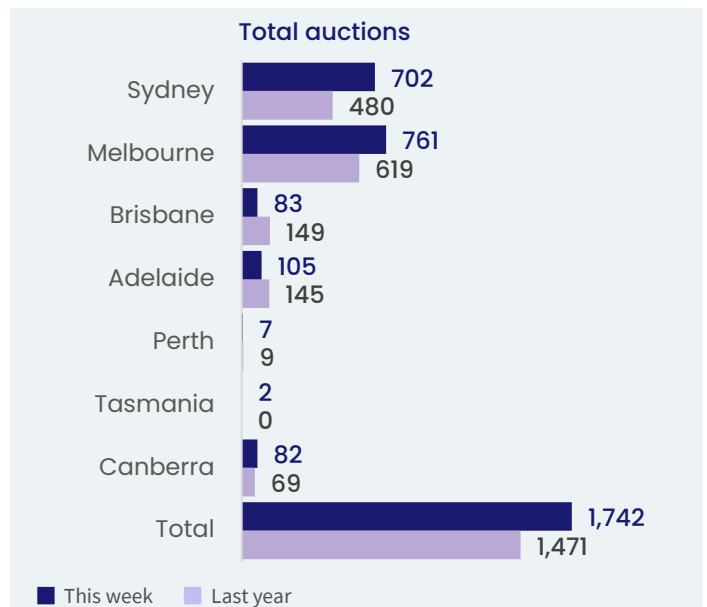
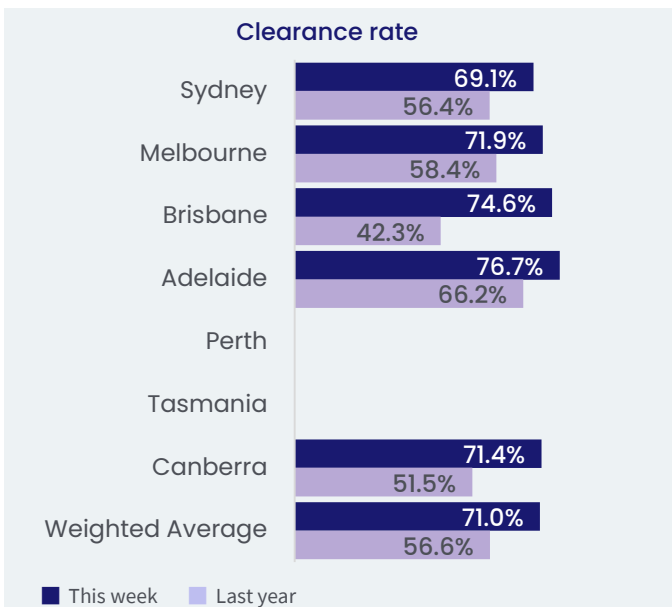
After hosting its busiest auction week since early April last week (870), Melbourne's auction numbers fell -12.5% this week, with 761 homes auctioned across the city. With 71.9% of the 604 results collected so far returning a successful result, Melbourne's preliminary clearance rate returned above the 70% mark, after dipping below for the past two weeks. Last week's preliminary clearance rate was two percentage points lower at 69.9% (revised to 63.7% at final figures), while this time last year, 619 auctions were held across the city, and a final clearance rate of 58.4% was reported.

Despite recording a -7.9% decline in action activity this week, Adelaide was the busiest auction market across the smaller capitals, with 105 homes taken to auction across the city. This was followed by Brisbane (83), which recorded the quietest auction week since Easter (76) and Canberra (82), with its busiest week in 12 weeks. Brisbane recorded its highest preliminary rate since early June (76.9%), with 74.6% of auctions reporting a successful result. Canberra (71.4%) recorded an 80 basis point increase in its preliminary clearance rate this week, while Adelaide's preliminary clearance rate fell -6.1 percentage points to 76.7%. In Perth, just two of the five auction results collected so far have returned a successful result, while one of the two auctions held in Tasmania this week was successful.

Auction activity is expected to rebound next week, with just shy of 2,000 capital city homes currently scheduled for auction.

### Capital City Auction Statistics (Preliminary)

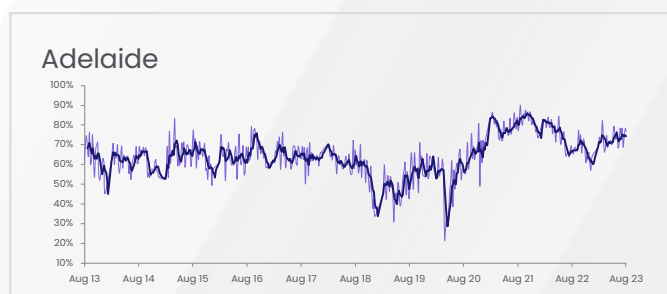
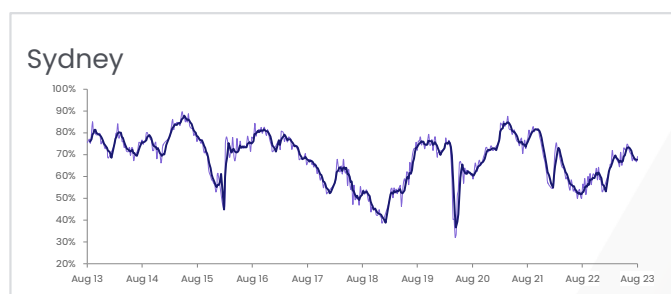
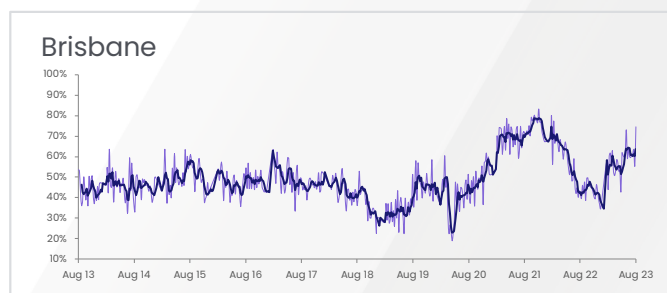
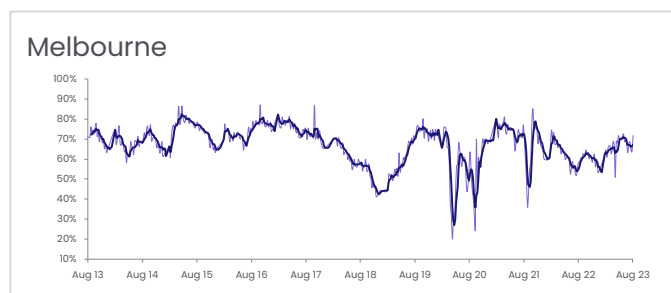
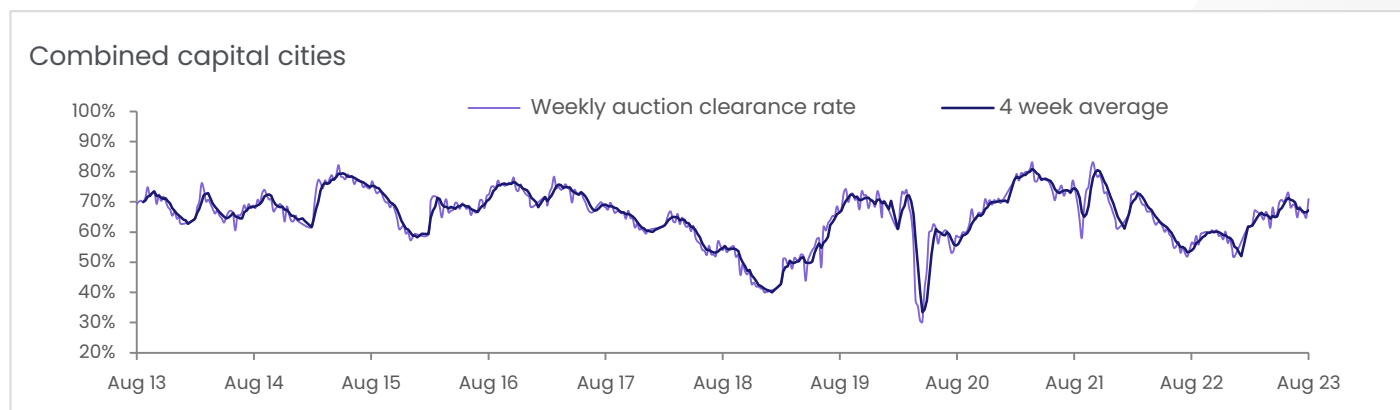
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	69.1%	702	544	376	168
<b>Melbourne</b>	71.9%	761	604	434	170
<b>Brisbane</b>	74.6%	83	59	44	15
<b>Adelaide</b>	76.7%	105	43	33	10
<b>Perth</b>	n.a.	7	5	2	3
<b>Tasmania</b>	n.a.	2	2	1	1
<b>Canberra</b>	71.4%	82	63	45	18
<b>Weighted Average</b>	<b>71.0%</b>	<b>1,742</b>	<b>1,320</b>	<b>935</b>	<b>385</b>

## Weekly clearance rates



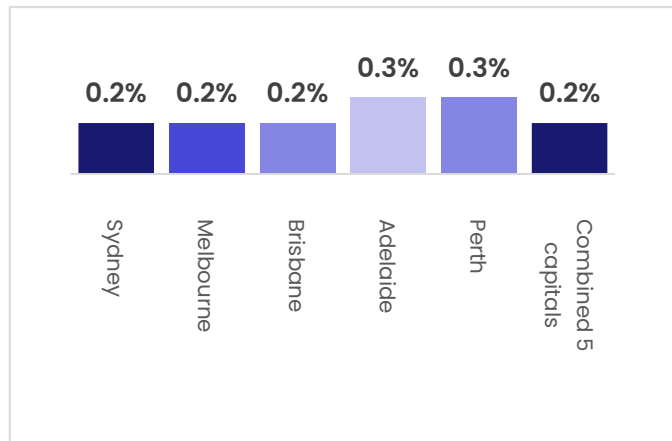
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	46.7%	18	15	7	8
Baulkham Hills and Hawkesbury	75.0%	49	32	24	8
Blacktown	60.7%	59	28	17	11
City and Inner South	74.2%	81	66	49	17
Eastern Suburbs	63.9%	39	36	23	13
Inner South West	58.3%	80	60	35	25
Inner West	71.2%	58	52	37	15
North Sydney and Hornsby	71.8%	95	78	56	22
Northern Beaches	75.7%	41	37	28	9
Outer South West	n.a.	4	1	1	0
Outer West and Blue Mountains	54.6%	12	11	6	5
Parramatta	73.8%	56	42	31	11
Ryde	72.7%	39	33	24	9
South West	68.0%	41	25	17	8
Sutherland	75.0%	30	28	21	7
<b>Melbourne sub-regions</b>					
Inner	72.7%	114	88	64	24
Inner East	81.1%	119	95	77	18
Inner South	75.0%	134	104	78	26
North East	74.4%	92	78	58	20
North West	66.7%	71	57	38	19
Outer East	66.7%	47	36	24	12
South East	68.3%	82	60	41	19
West	62.0%	83	71	44	27
Mornington Peninsula	66.7%	19	15	10	5
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	89.5%	23	19	17	2
Illawarra	n.a.	10	9	3	6
Gold Coast	62.8%	53	43	27	16
Sunshine Coast	50.0%	31	18	9	9
Geelong	64.3%	16	14	9	5

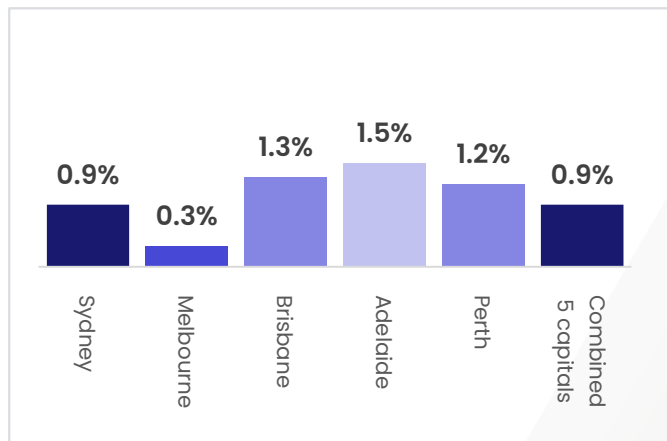
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

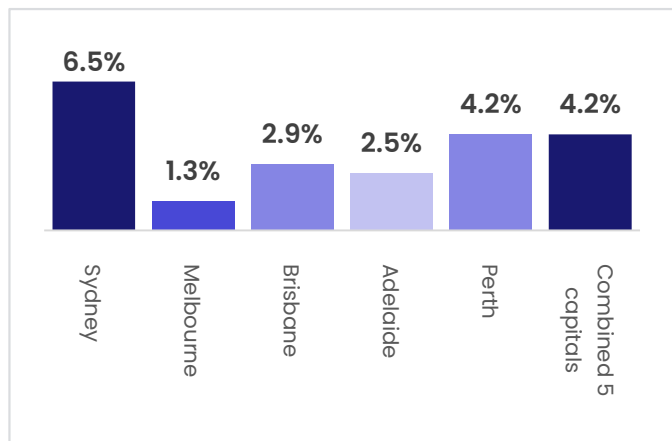
### Weekly change



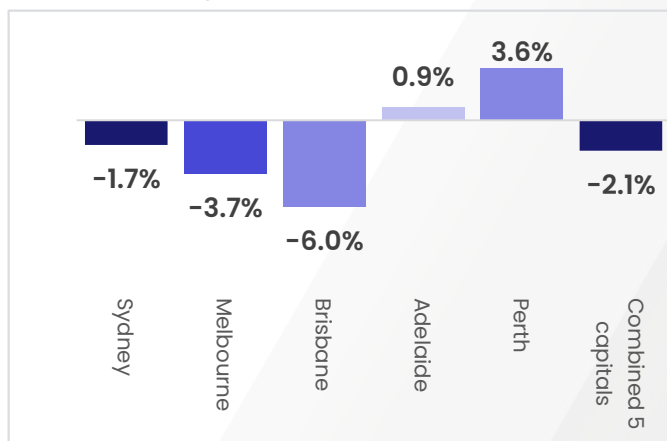
### Monthly change



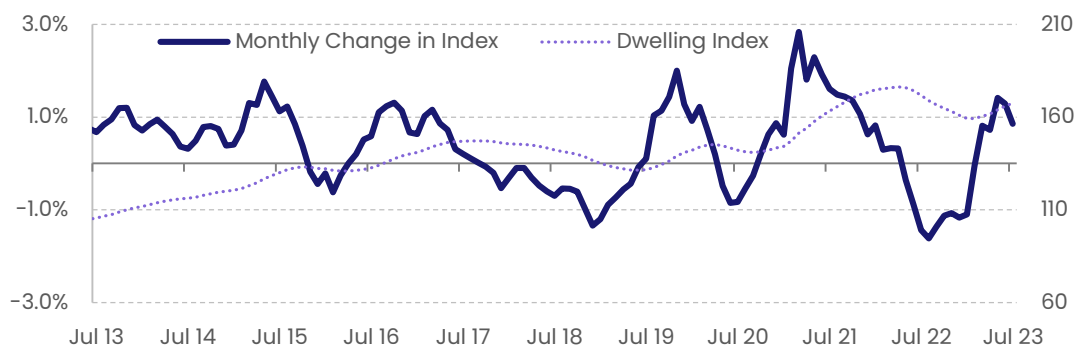
### Year to date change



### 12 Month change



### Monthly change in home value index, 5 capital city aggregate

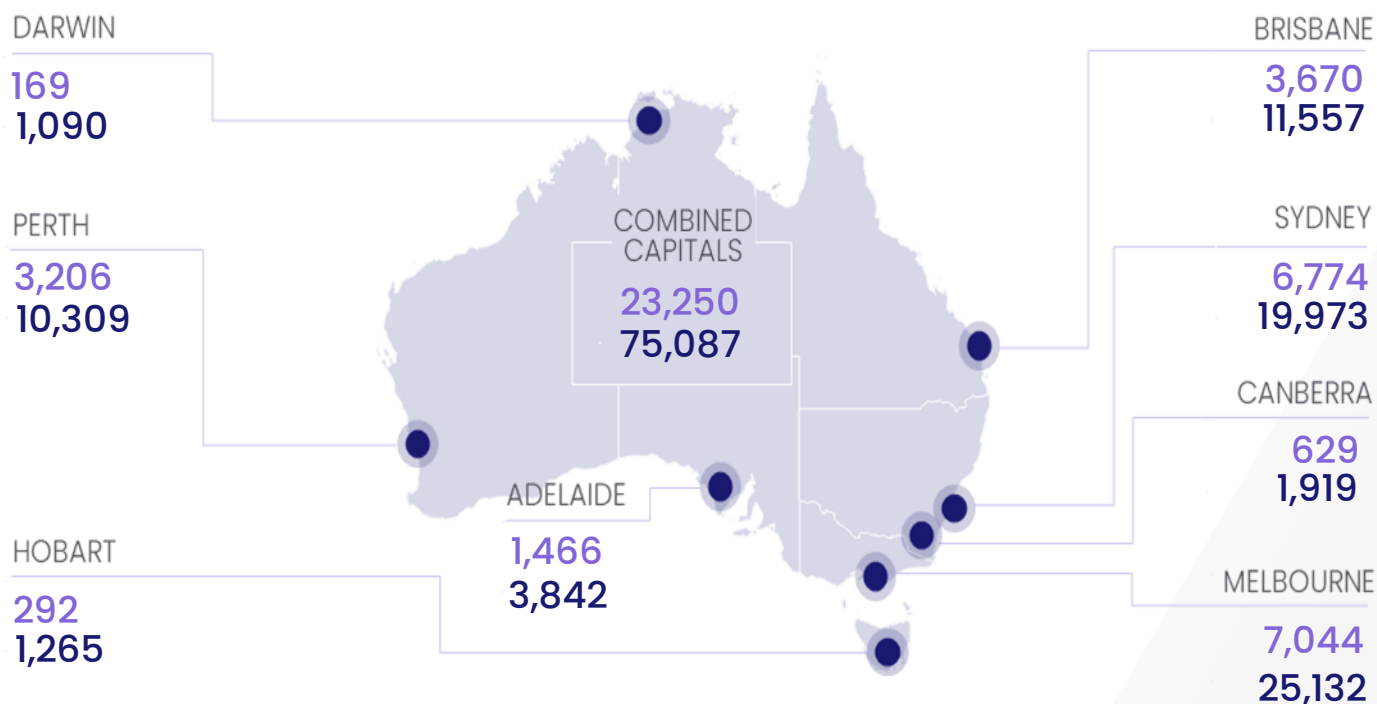


The monthly change is the change over the past 28 days.

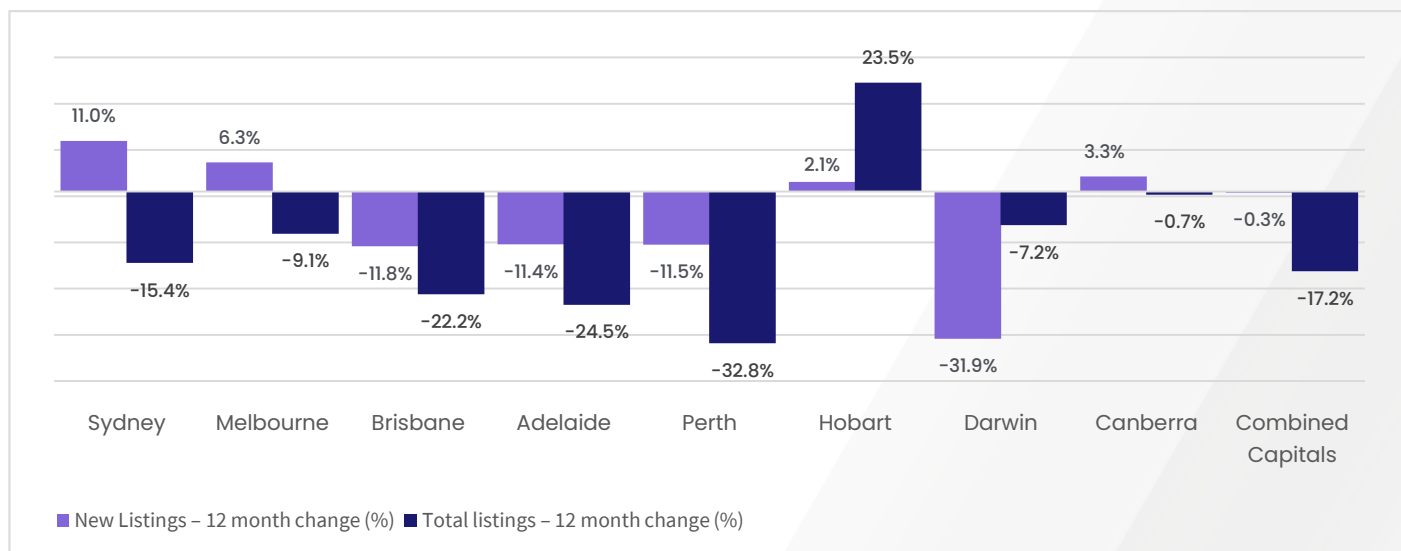
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

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

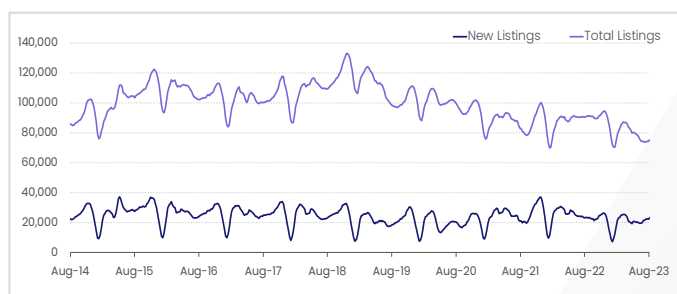
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



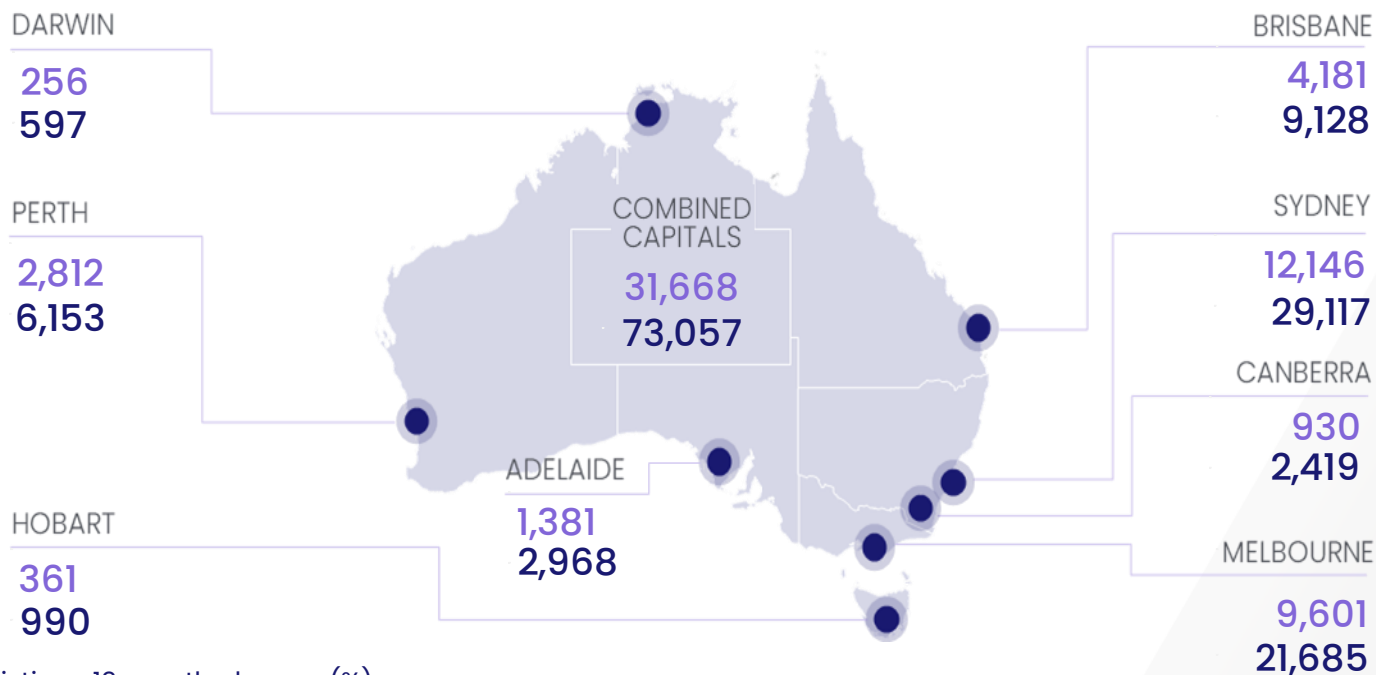
## Number of homes for sale, combined capital cities



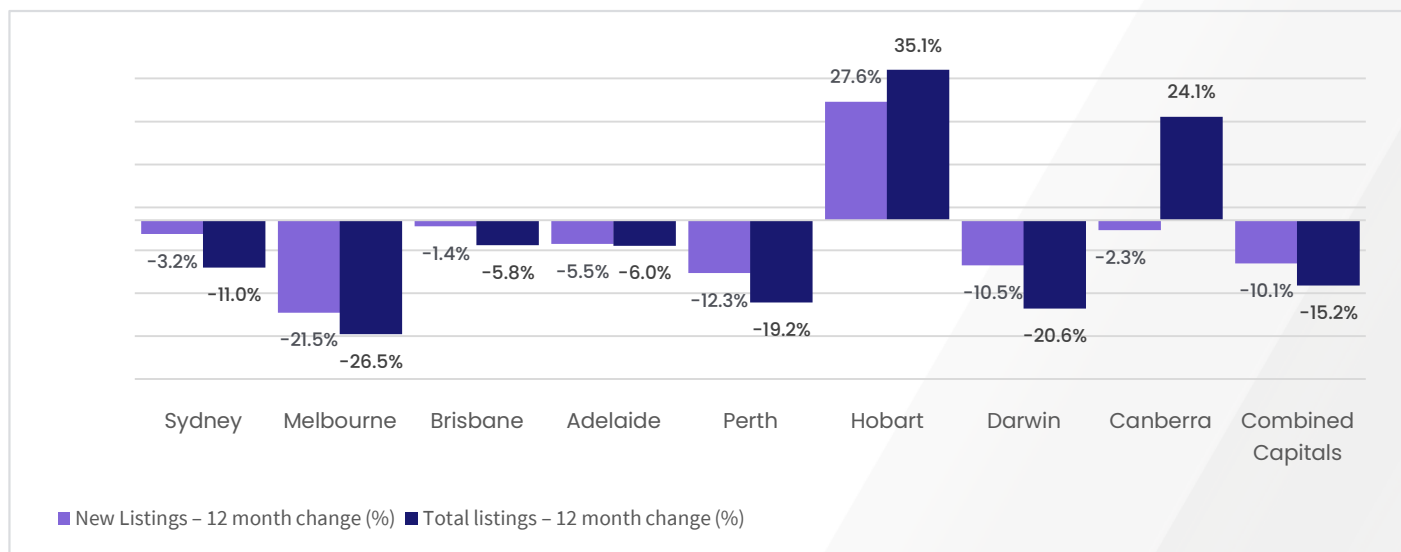
These results are calculated across properties that have been advertised for sale over the 28 days ending 06 August 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

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

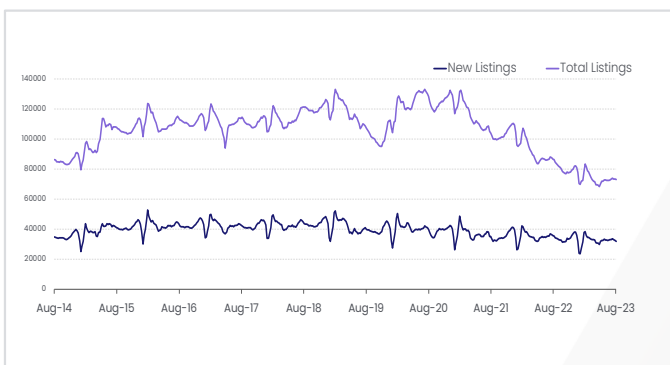
NEW LISTINGS ■ TOTAL LISTINGS ■



## 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%

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

### Australian Capital Territory



20 Mclachlan Crescent  
Weetangera  
 5 3 2  
**\$2,550,000**  
 Agent Team Canberra - Holt



22/58 Wentworth Avenue  
Kingston  
 3 2 2  
**\$1,575,000**  
 Maloney's the Estate Agent

### New South Wales



33 Watson Street  
Bondi  
 4 2 3  
**\$4,900,000**  
 PPD Real Estate



4/110 North Steyne  
Manly  
 3 2 1  
**\$4,700,000**  
 The Agency Northern Beaches

### Northern Territory



4 Giles Street  
Fannie Bay  
 5 2 4  
**\$1,777,000**  
 Ray White Darwin



6/57 Marina Boulevard  
Larrakeyah  
 3 3 3  
**\$1,200,000**  
 No Agent Property Brighton East

### Queensland



46 Royston Street  
Brookfield  
 6 4 8  
**\$6,750,000**  
 McGrath Paddington



2241/1 Lennie Avenue  
Main Beach  
 3 3 2  
**\$4,300,000**  
 Lloyd Estate Agents

### South Australia



145 Fisher Street  
Malvern  
 4 3 2  
**\$3,000,000**  
 Harcourts Venn Millar



16 Brookside Avenue  
Tranmere  
 4 2 2  
**\$1,656,000**  
 Noakes Nickolas

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



13 Darling Parade  
Mount Stuart

3 2 2

**\$960,000**

*Knight Frank Tasmania*



2/11 Ford Parade  
Lindisfarne

3 1 2

**\$890,000**

*Harcourts Signature Rosny Park*

### Victoria



25 Hawthorn Grove  
Hawthorn

4 3 4

**\$8,020,000**

*Kay & Burton*



16 Harrington Avenue  
Balwyn North

5 5 2

**\$5,300,000**

*Buxton Bentleigh*

### Western Australia



7 Morden Street  
Wembley Downs

5 3 2

**\$2,535,000**

*The Agency*



120 Adelma Road  
Dalkeith

3 2 2

**\$2,400,000**

*William Porteous Properties*



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