

Property Market Indicator Summary

All data to week ending 16 July 2023



Preliminary capital city clearance rate holds above 70% for the 11th week as the volume of auctions rises.

The end of school holidays across Victoria is likely to be a contributing factor to the 6.3% increase in auctions this week, with 1,518 homes auctioned across the combined capitals. Sydney and Melbourne drove the lift in auction numbers as volumes across the smaller capitals remained relatively flat. Although up from the previous week, this week's capital city auction activity is -10.1% below the numbers recorded this time last year (1,689).

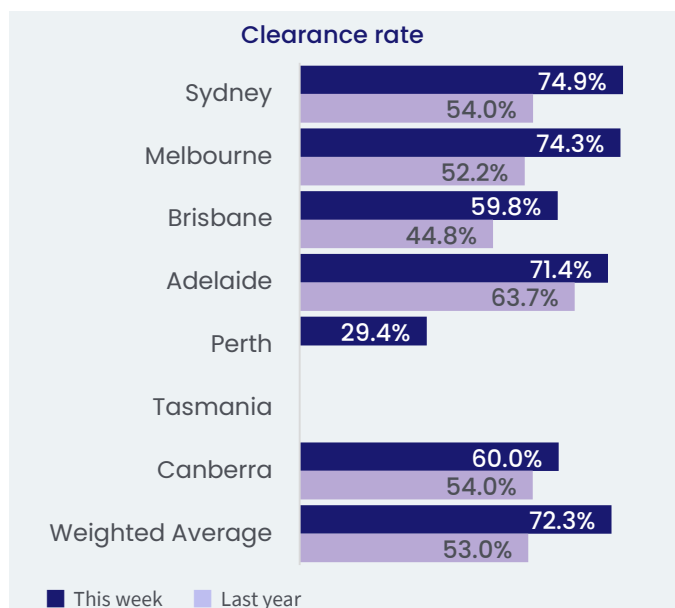
With 1,132 results collected for far, the combined capital's preliminary clearance rate trended lower to 72.3%, down 2.2 percentage points from last week's preliminary clearance rate of 74.5%, which revised to 68.4% at final numbers. The time last year, 53.0% of auctions were successful.

After easing over the school holidays, auction activity across Melbourne rebounded 11.4% this week, with 636 auctions hosted across the city. The last week saw 571 homes auctioned, while this time last year, 675 homes went under the hammer. Melbourne was the only capital to record a rise in the preliminary clearance rate this week, with 74.3% of the 502 results collected to date returning a positive result. This week's preliminary clearance rate was 1.5 percentage points above last week's preliminary rate (72.8% revised to 68.0%) and 22.1 percentage points higher than this time last year (52.2%), when selling conditions were markedly weaker.

In Sydney, 600 homes went under the hammer this week, up from 567 the week prior but -6.0% below the 638 auctioned this time last year. Of the 434 results collected so far, 74.9% returned a successful result,

Capital City Auction Statistics (Preliminary)

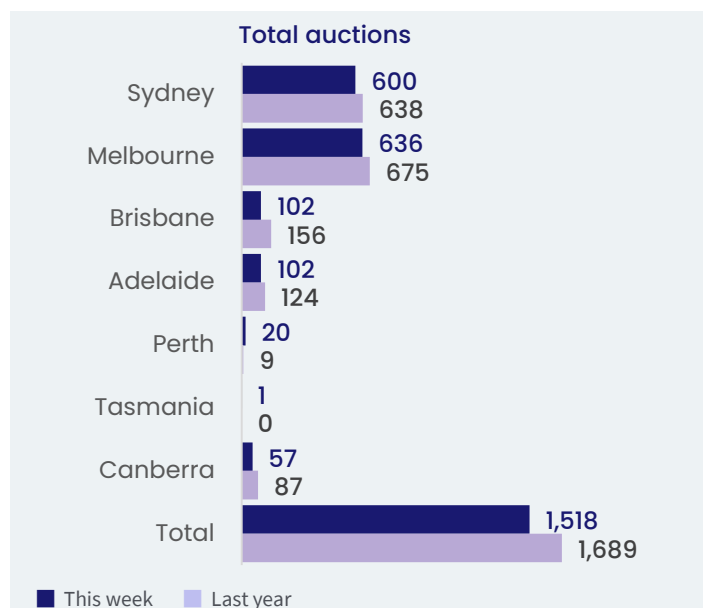
Please note: A minimum sample size of 10 results is required to report a clearance rate



down 70 basis points from the previous week. The dip in the preliminary clearance rate seems to be driven by a lack of vendor confidence, with the withdrawal rate rising to 12.7% while the portion of properties passed in at auction fell to 12.4%. Despite the fall, Sydney recorded the highest preliminary clearance rate across the capitals. Last week a preliminary clearance rate of 75.6% (revised down to 68.8%) was recorded, while this time last year 54.0% of auctions held recorded a successful result.

Across the smaller capitals, both Adelaide and Brisbane saw 102 homes go under the hammer this week. Both markets also recorded their lowest preliminary clearance rate in four weeks, with 71.4% of Adelaide auctions and 59.8% of Brisbane auctions reporting a successful result. Canberra saw a decline in both the preliminary clearance rate and auction numbers (down -16.3 percentage points and -20.8 percentage points respectively), with 60.0% of the 57 homes auctioned across the city this week recording a successful result. In Perth, 20 homes went under the hammer this week; five have been successful so far. The one auction held in Tasmania this week was successful.

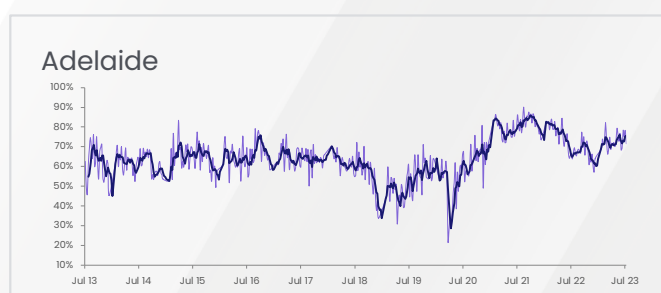
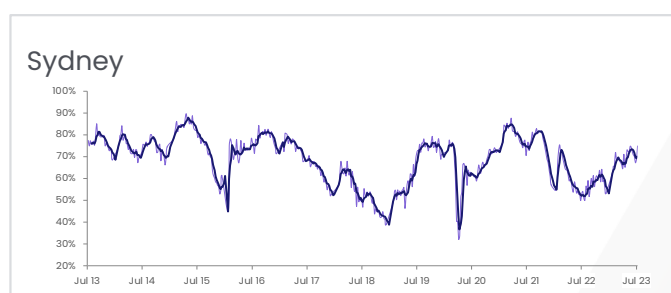
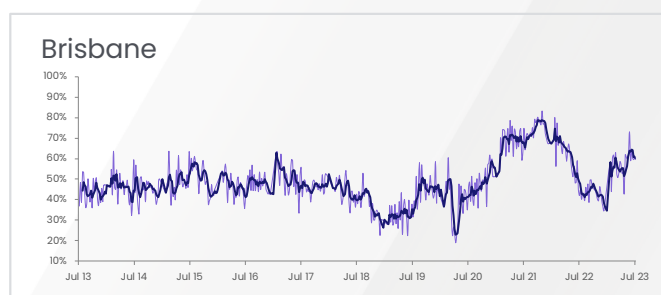
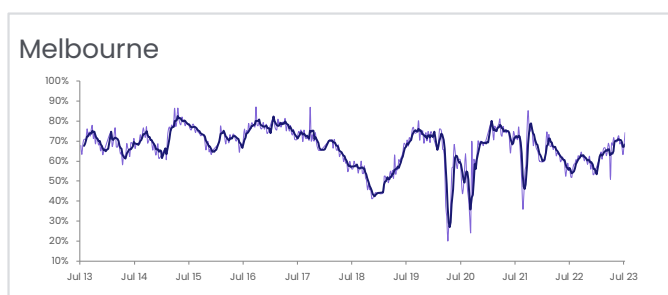
The recent unseasonal upwards trend in auction activity continues this week with approximately 1,850 auctions currently scheduled across the capitals. We could see the preliminary clearance rate dip below 70% for the first time in 12 weeks if the increase in auction numbers is not met with additional buyer demand.



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.9%	600	434	325	109
Melbourne	74.3%	636	502	373	129
Brisbane	59.8%	102	82	49	33
Adelaide	71.4%	102	56	40	16
Perth	29.4%	20	17	5	12
Tasmania	n.a.	1	1	1	0
Canberra	60.0%	57	40	24	16
Weighted Average	72.3%	1,518	1,132	817	315

Weekly clearance rates



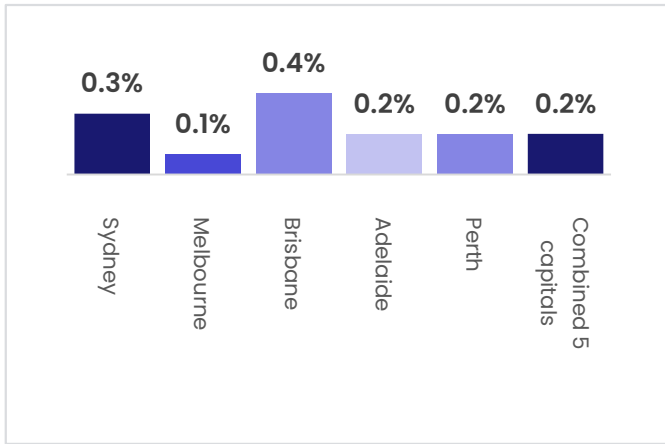
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	13	8	5	3
Baulkham Hills and Hawkesbury	66.7%	30	18	12	6
Blacktown	61.1%	46	18	11	7
City and Inner South	79.3%	62	53	42	11
Eastern Suburbs	83.3%	42	36	30	6
Inner South West	74.6%	69	55	41	14
Inner West	85.1%	56	47	40	7
North Sydney and Hornsby	78.7%	72	47	37	10
Northern Beaches	76.5%	38	34	26	8
Outer South West	n.a.	11	6	4	2
Outer West and Blue Mountains	n.a.	14	9	7	2
Parramatta	73.5%	49	34	25	9
Ryde	77.8%	28	18	14	4
South West	51.6%	45	31	16	15
Sutherland	75.0%	25	20	15	5
Melbourne sub-regions					
Inner	72.9%	78	59	43	16
Inner East	76.9%	52	39	30	9
Inner South	78.7%	78	61	48	13
North East	76.9%	102	91	70	21
North West	74.6%	77	55	41	14
Outer East	80.4%	72	56	45	11
South East	72.6%	100	73	53	20
West	60.7%	64	56	34	22
Mornington Peninsula	75.0%	13	12	9	3
Regional SA4					
Newcastle and Lake Macquarie	58.8%	22	17	10	7
Illawarra	57.9%	21	19	11	8
Gold Coast	61.3%	50	31	19	12
Sunshine Coast	36.8%	40	19	7	12
Geelong	50.0%	17	14	7	7

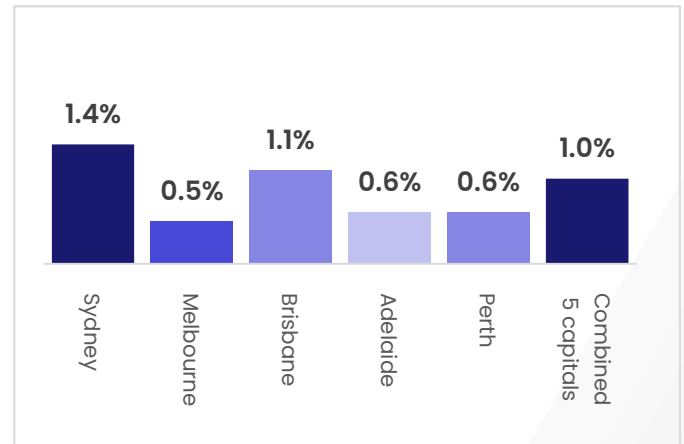
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

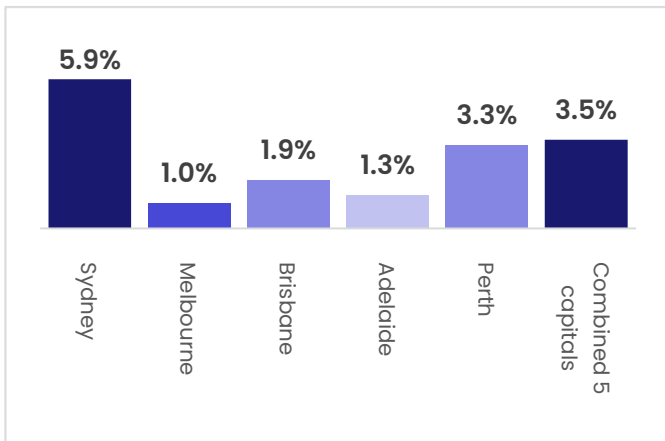
Weekly change



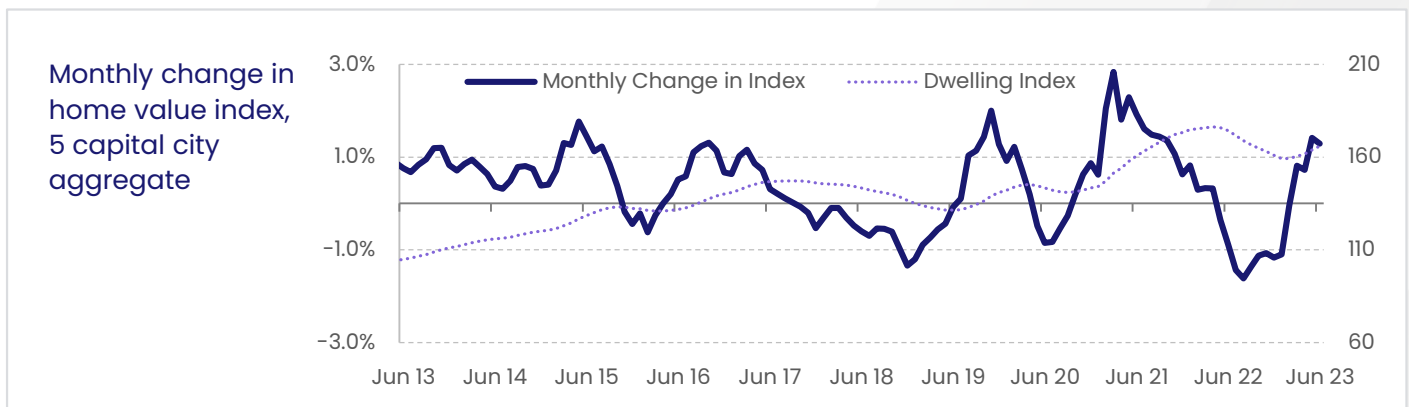
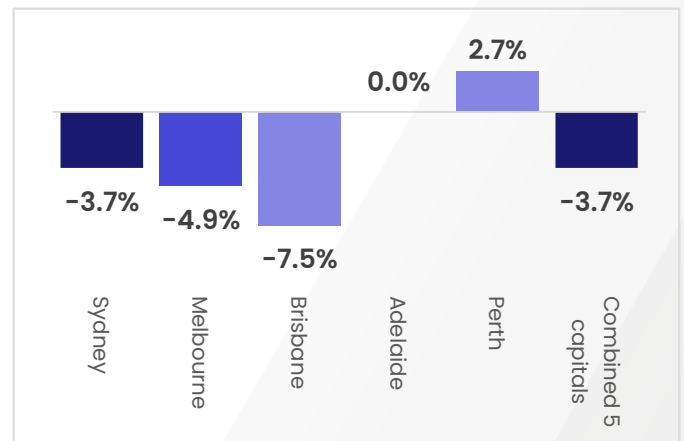
Monthly change



Year to date change



12 Month change

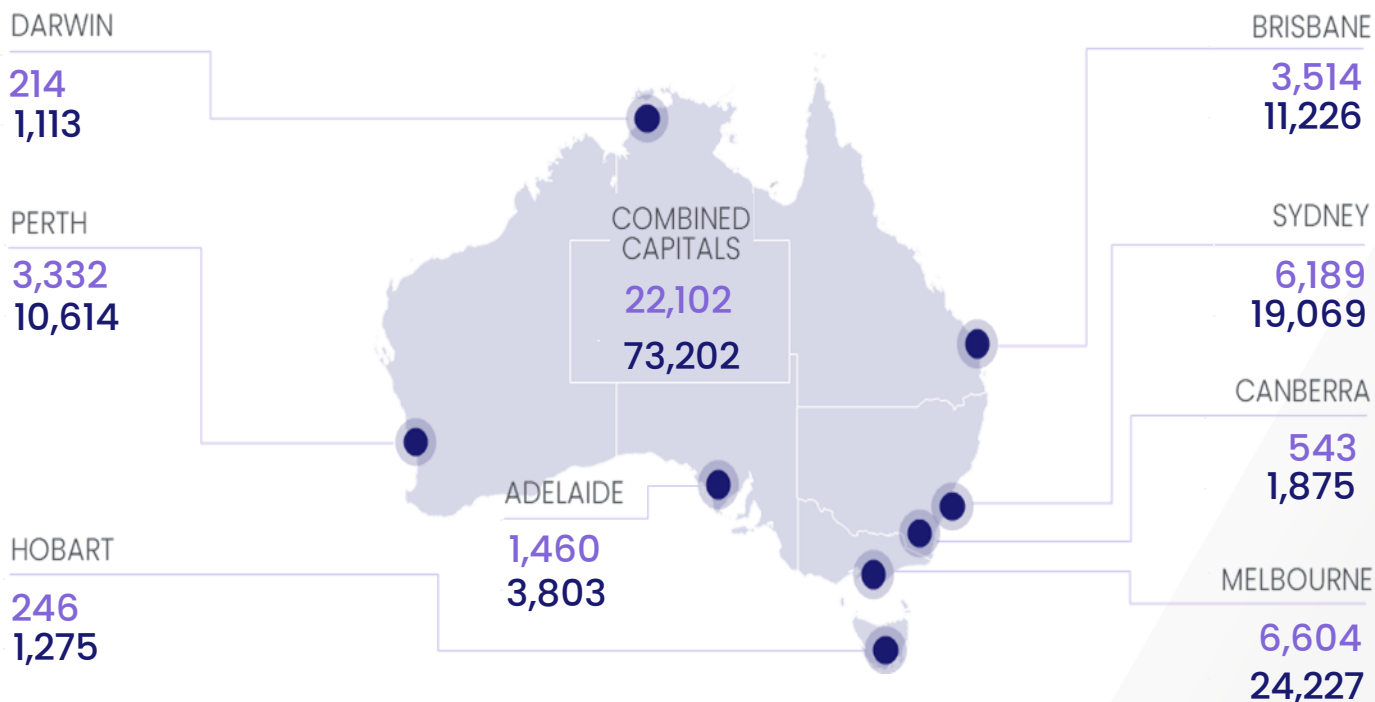


The monthly change is the change over the past 28 days.

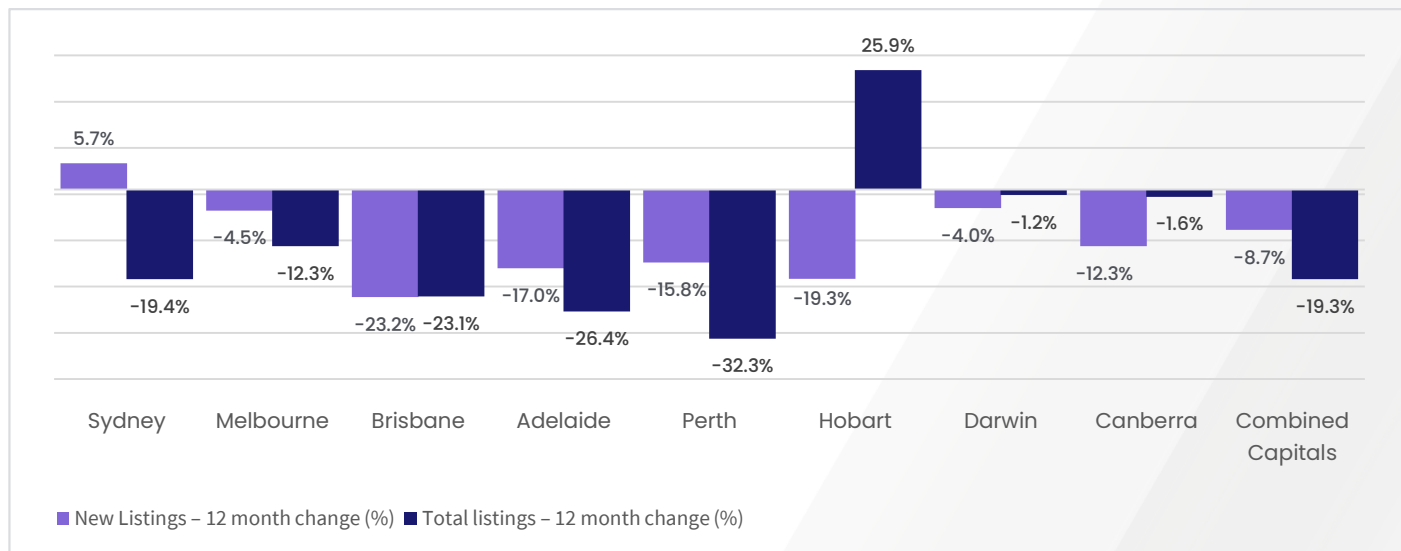
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

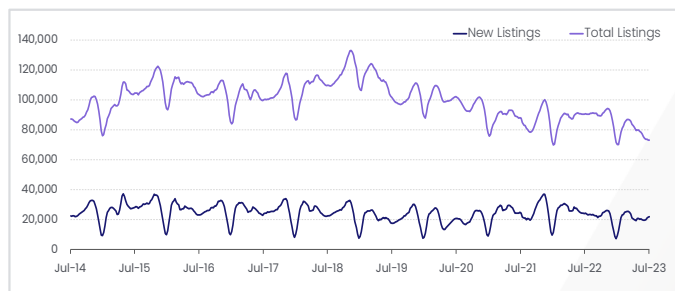
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



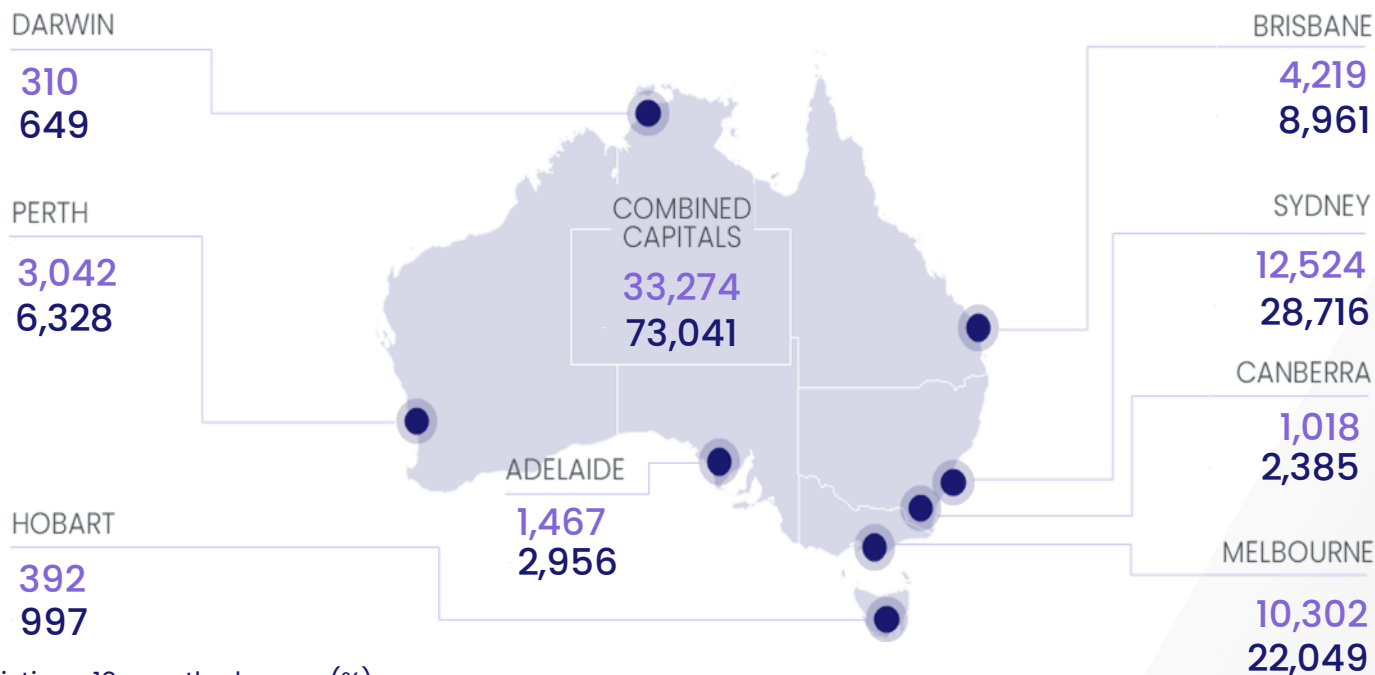
Number of homes for sale, combined capital cities



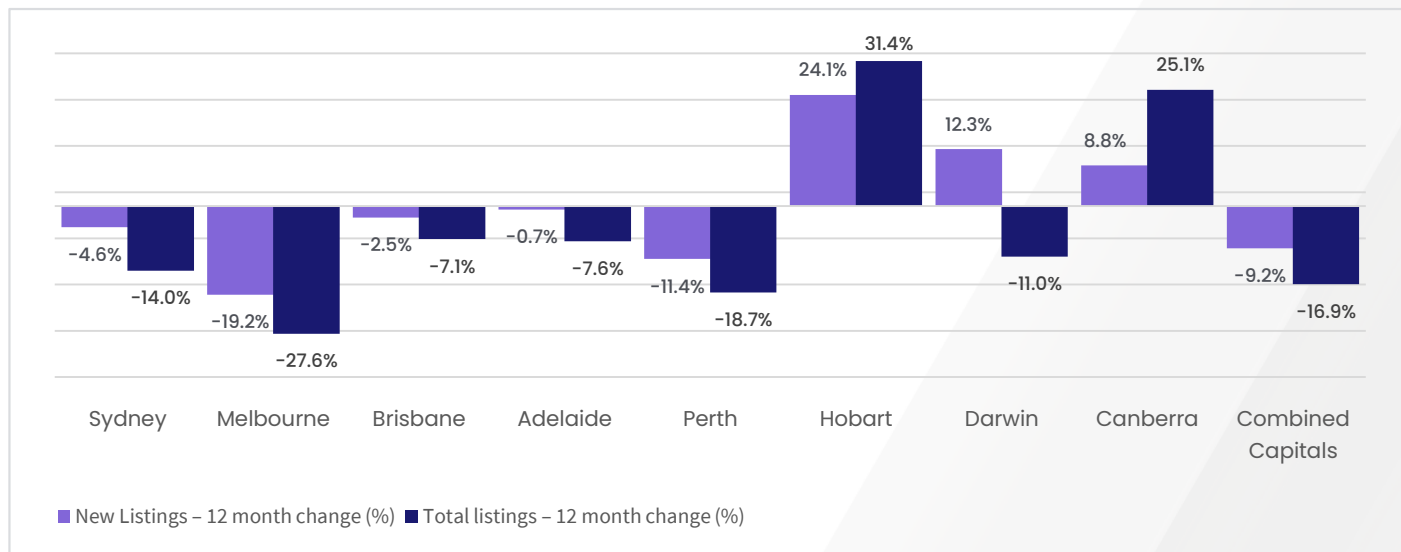
These results are calculated across properties that have been advertised for sale over the 28 days ending 16 July 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

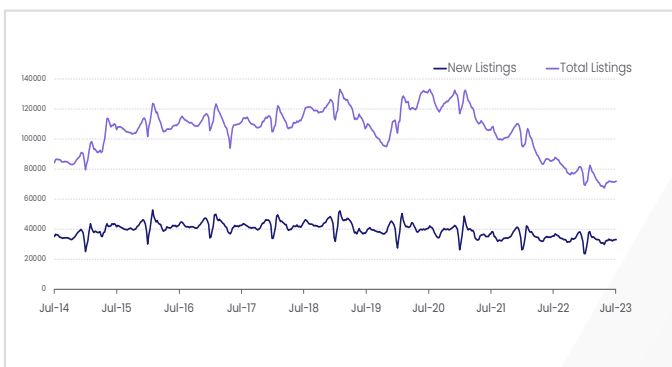
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



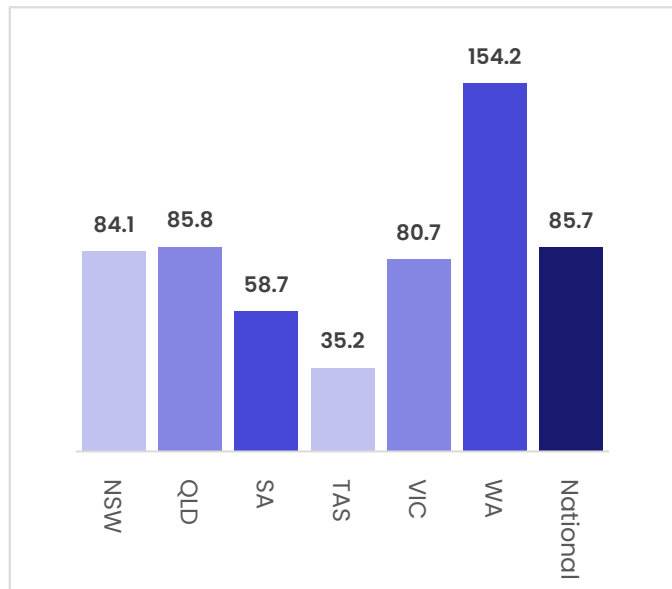
Number of homes for rent, combined capital cities Rental snapshot – data to June, 2023



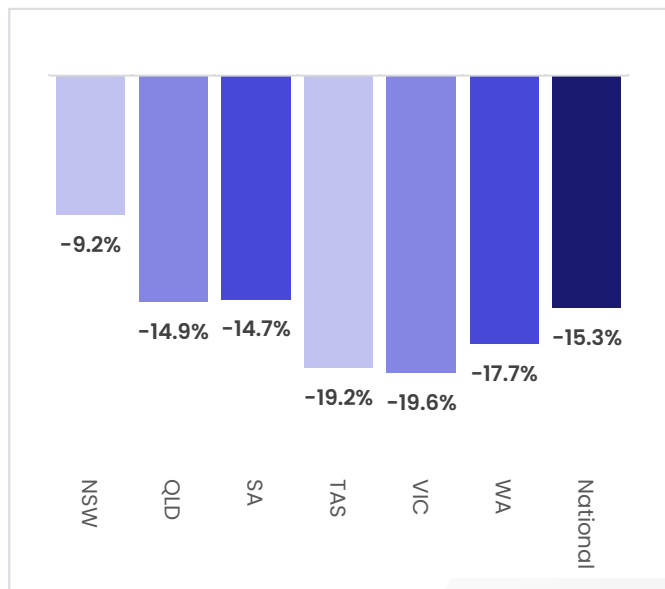
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$733	0.7%	3.2%	12.9%	3.12%	2.65%	1.5%	1.9%
Melbourne	\$551	1.1%	3.9%	12.6%	3.47%	2.92%	0.8%	1.7%
Brisbane	\$614	0.7%	2.1%	10.3%	4.28%	3.56%	1.2%	1.1%
Adelaide	\$549	1.0%	2.5%	9.6%	4.06%	3.70%	0.4%	0.4%
Perth	\$599	0.9%	3.4%	13.4%	4.89%	4.38%	0.7%	1.2%
Hobart	\$552	-0.8%	-1.0%	1.3%	4.27%	3.70%	2.7%	1.6%
Darwin	\$600	0.5%	0.7%	3.5%	6.44%	6.04%	1.3%	1.5%
Canberra	\$669	-0.4%	-1.0%	-2.8%	4.02%	3.86%	2.2%	1.2%
Combined capitals	\$617	0.8%	3.0%	11.5%	3.64%	3.11%	1.1%	1.5%
Combined regionals	\$517	0.3%	1.1%	4.9%	4.55%	4.08%	1.5%	1.4%

Mortgage market activity

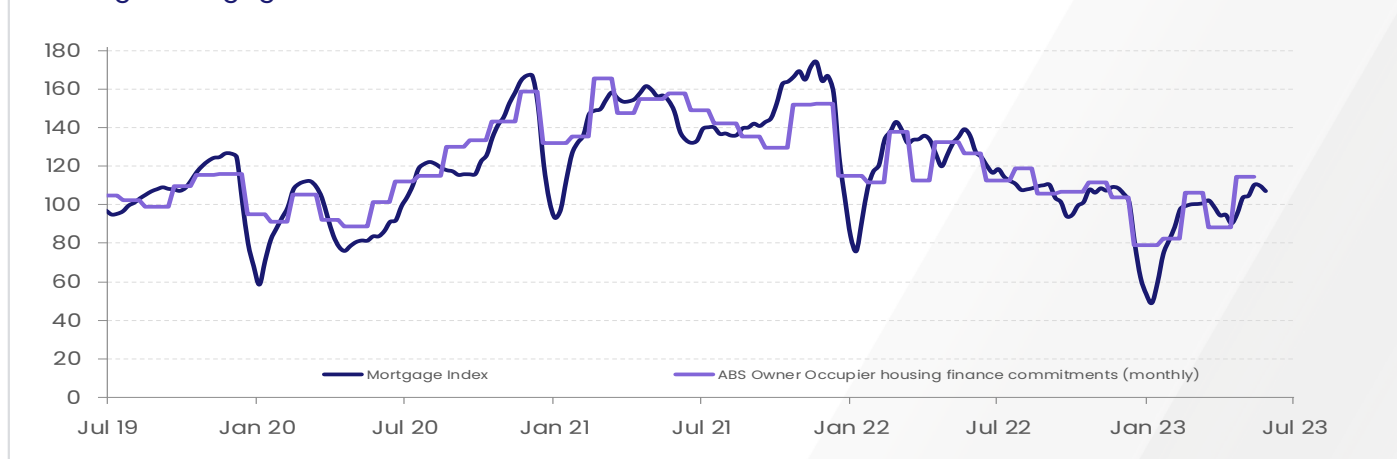
Index value



Month on month change



CoreLogic Mortgage Index



CoreLogic systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

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

Australian Capital Territory



19 Turner Place
Yarralumla
 3 1 1
\$1,700,000
 Ray White Canberra



7/2 Kerridge Street
Kingston
 3 3 0
\$1,538,000
 Hive Property

New South Wales



20 Livingstone Street
Burwood
 4 4 4
\$6,150,000
 Belle Property Strathfield



17 Earl Street
Hunters Hill
 4 4 2
\$6,000,000
 BresicWhitney Hunters Hill

Northern Territory



285 Mcmillans Road
Anula
 3 2 4
\$735,000
 Real Estate Central NT



28 Taylor Crescent
Bellamack
 4 2 2
\$650,000
 Call2View Real Estate

Queensland



59 The Corso
Isle Of Capri
 6 6 6
\$24,000,000
 Kollosche



57 Sir Bruce Small Boulevard
Benowa
 5 5 3
\$4,650,000
 Kollosche

South Australia



51A Arthur Street
Unley
 3 2 4
\$1,660,000
 Thomas Real Estate



2 North Terrace
Highgate
 4 2 2
\$1,525,000
 Ous Property




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Top two sales over the past week, states and territories

Tasmania



2 / 12 Auburn Road
Kingston Beach

 3  3  3

\$1,000,000

Roberts Real Estate Sorell



103 Marys Hope Road
Rosetta

 4  3  4


\$781,000

Harcourts Signature

Victoria



22 John Street
Kew

 4  3  2

\$5,000,000

Zed Real Estate



42 Grosvenor Parade
Balwyn

 5  4  2

\$4,368,000

Marshall White Balwyn

Western Australia



46 Oban Road
City Beach

 4  2  3

\$2,300,000

Shore Property



20 Booker Street
Attadale

 6  3  2

\$2,130,000

Mode Realty Mount Pleasant

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