

Property Market Indicator Summary

All data to week ending 3 September 2023



Capital City auction activity inches higher for the first week of spring.

The first week of spring saw auction activity across the combined capitals inch higher, with last week overtaking the week prior (2,278) as the busiest auction week since before Easter (2,687). With 2,291 homes auctioned across the capitals, last week's auction numbers were 25.7% higher than this time last year (1,823), when rising interest rates and falling values saw a more reserved start to the spring selling season.

With 1,810 results collected so far, the combined capital's preliminary clearance rate (71.2%) continued to ease for the second consecutive week, down 80 basis points compared to the previous week's preliminary rate of 72.0% (revised to 66.8% at final numbers). The decline was primarily driven by a rise in the withdrawal rate from 7.7% to 9.5%, while the portion of properties passed in at auction eased to 19.3%. Over the same week last year, 59.4% of auctions were successful.

After hosting its busiest auction week since early April the week prior (1,072), Melbourne's auction numbers fell -7.6% last week, with 991 homes auctioned across the city. Melbourne's preliminary clearance rate eased for the second consecutive week, with 69.3% of the 800 results collected so far returning a successful result. The previous week's preliminary clearance rate was 60 basis points higher at 69.9% (revised to 64.7% at final figures), while this time last year, 777 auctions were held across the city, and a final clearance rate of 62.7% was reported.

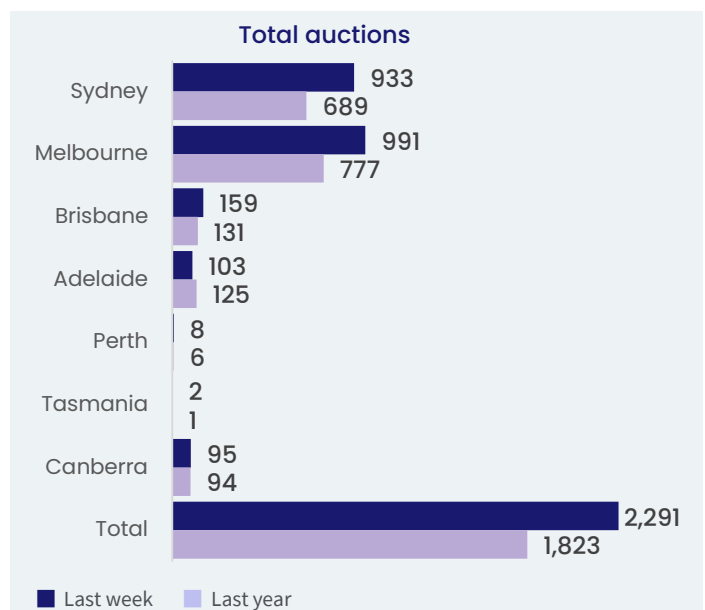
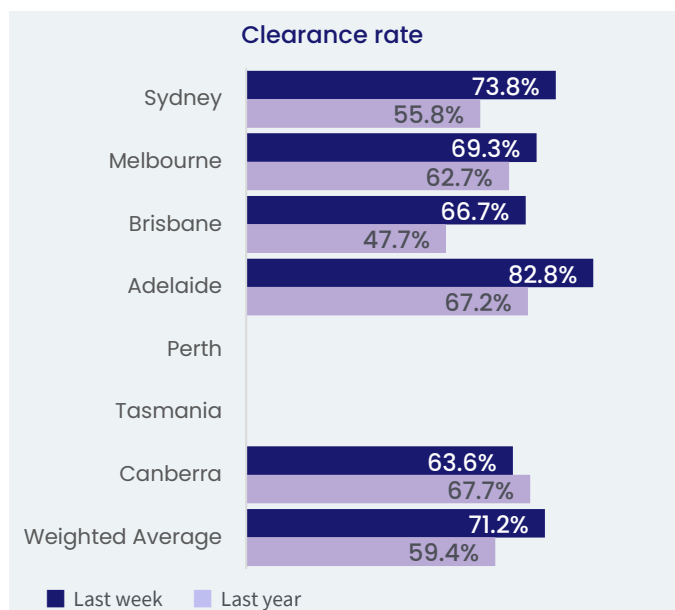
Sydney hosted its second busiest week of the year, behind only the week ending 2nd April (1,017), with 933 homes auctioned across the city last week. The previous week saw 867 homes go under the hammer, while this time last year, 689 auctions were held. With 757 results collected so far, Sydney recorded its lowest preliminary clearance rate in four weeks, with 73.8% of auctions reporting a successful result. The previous week's preliminary clearance rate was 80 basis points higher at 74.6% (revised to 69.1% at final figures), while 55.8% of the auctions held this week last year were successful.

Across the smaller capitals, auction activity rose 8.3% last week, with declines across Adelaide (-18.3%) and Perth (-20.0%) offset by increases in Brisbane (31.4%) and Canberra (15.9%). Brisbane hosted the busiest market last week, with 159 homes auctioned across the city, followed by Adelaide (103) and Canberra (95). Adelaide recorded the highest preliminary clearance rate among the smaller capitals, with 82.8% of auctions reporting a successful result, followed by Brisbane (66.7%) and Canberra (63.6%). In Perth, two of the five results collected so far have recorded a positive result, while the one auction held in Tasmania last week was successful.

Capital city auction activity is set to rise further this week, with just shy of 2,400 homes currently scheduled for auction.

Capital City Auction Statistics (Preliminary)

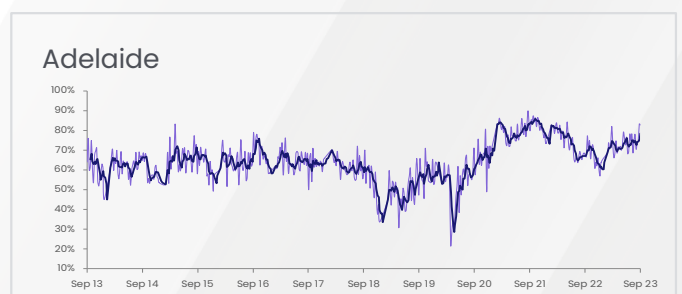
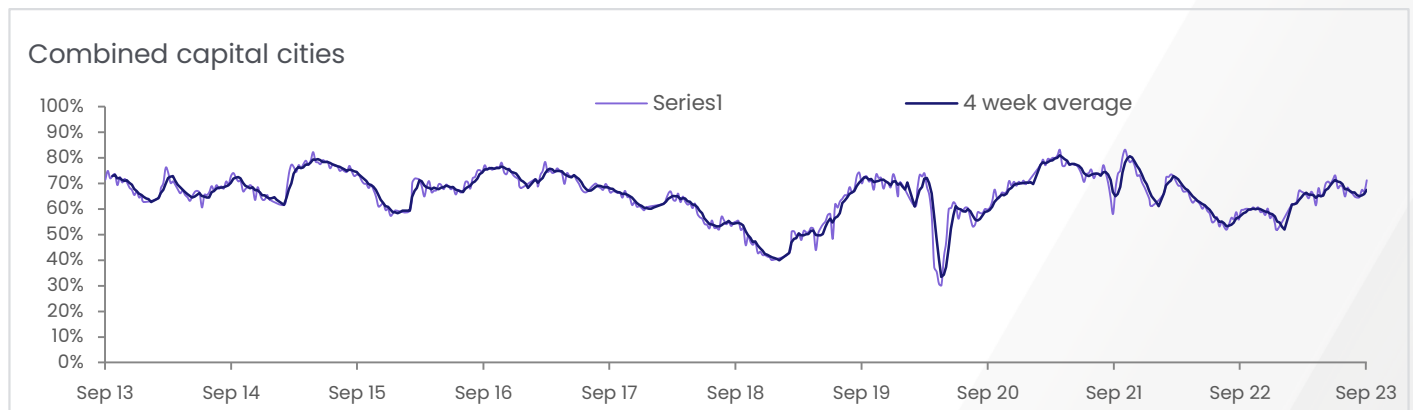
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	73.8%	933	757	559	198
Melbourne	69.3%	991	800	554	246
Brisbane	66.7%	159	117	78	39
Adelaide	82.8%	103	64	53	11
Perth	n.a.	8	5	2	3
Tasmania	n.a.	2	1	1	0
Canberra	63.6%	95	66	42	24
Weighted Average	71.2%	2,291	1,810	1,289	521

Weekly clearance rates



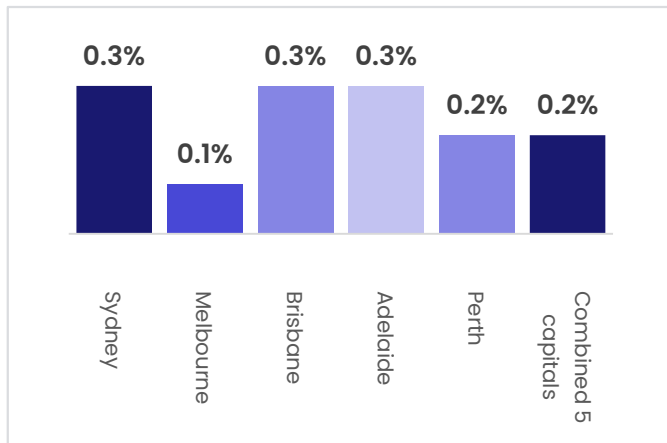
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	10	8	4	4
Baulkham Hills and Hawkesbury	78.3%	34	23	18	5
Blacktown	67.6%	66	37	25	12
City and Inner South	78.7%	101	89	70	19
Eastern Suburbs	69.9%	120	113	79	34
Inner South West	82.7%	88	75	62	13
Inner West	83.6%	83	67	56	11
North Sydney and Hornsby	77.5%	164	138	107	31
Northern Beaches	69.1%	62	55	38	17
Outer South West	n.a.	3	1	1	0
Outer West and Blue Mountains	n.a.	10	8	4	4
Parramatta	57.4%	64	54	31	23
Ryde	75.0%	57	40	30	10
South West	47.6%	35	21	10	11
Sutherland	85.7%	36	28	24	4
Melbourne sub-regions					
Inner	66.7%	176	144	96	48
Inner East	82.2%	126	107	88	19
Inner South	70.0%	140	100	70	30
North East	60.8%	121	97	59	38
North West	67.1%	98	82	55	27
Outer East	80.8%	68	52	42	10
South East	73.6%	119	91	67	24
West	60.9%	125	110	67	43
Mornington Peninsula	58.8%	18	17	10	7
Regional SA4					
Newcastle and Lake Macquarie	64.3%	23	14	9	5
Illawarra	53.9%	19	13	7	6
Gold Coast	55.8%	73	52	29	23
Sunshine Coast	57.9%	35	19	11	8
Geelong	65.0%	28	20	13	7

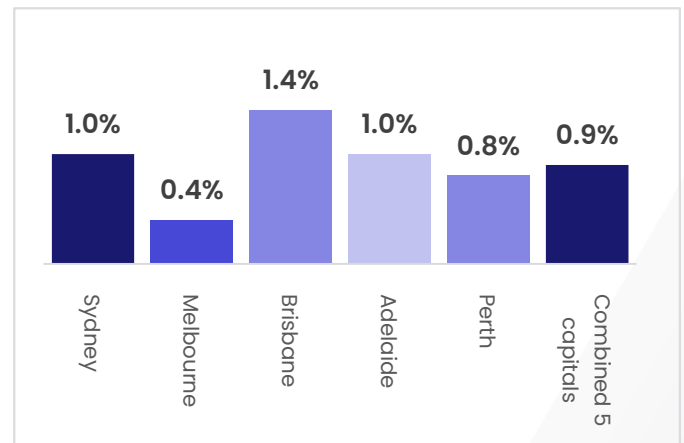
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

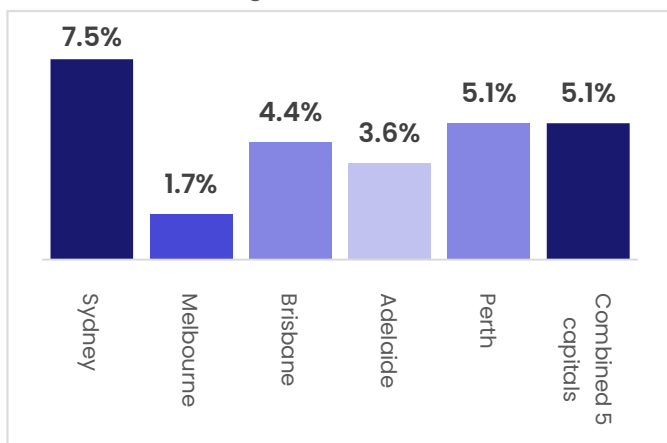
Weekly change



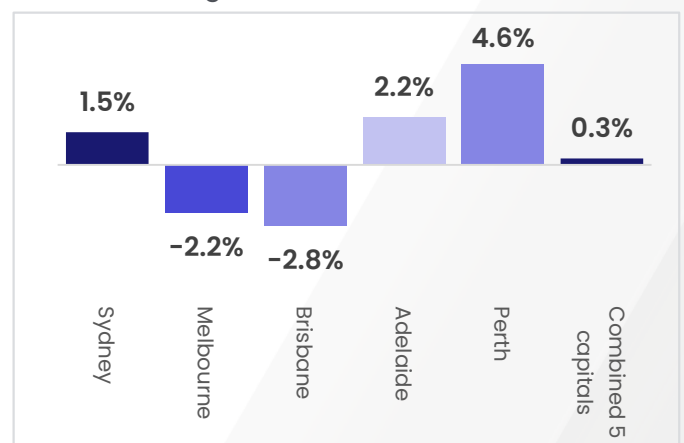
Monthly change



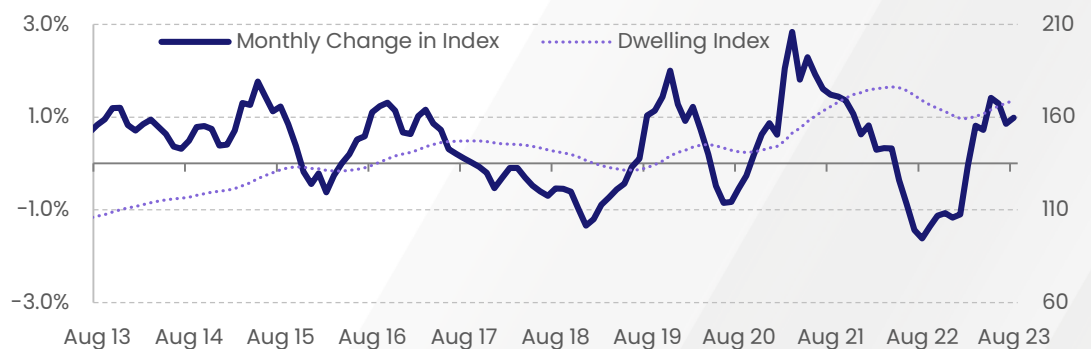
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

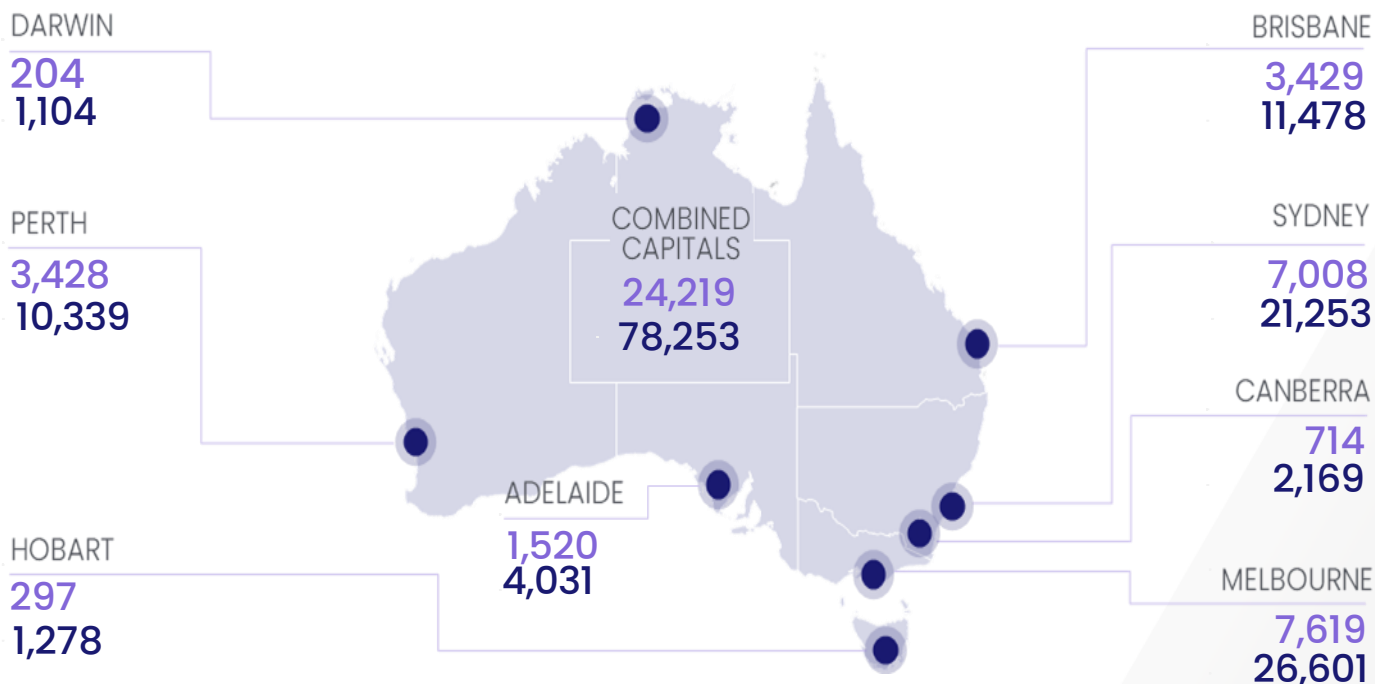


The monthly change is the change over the past 28 days.

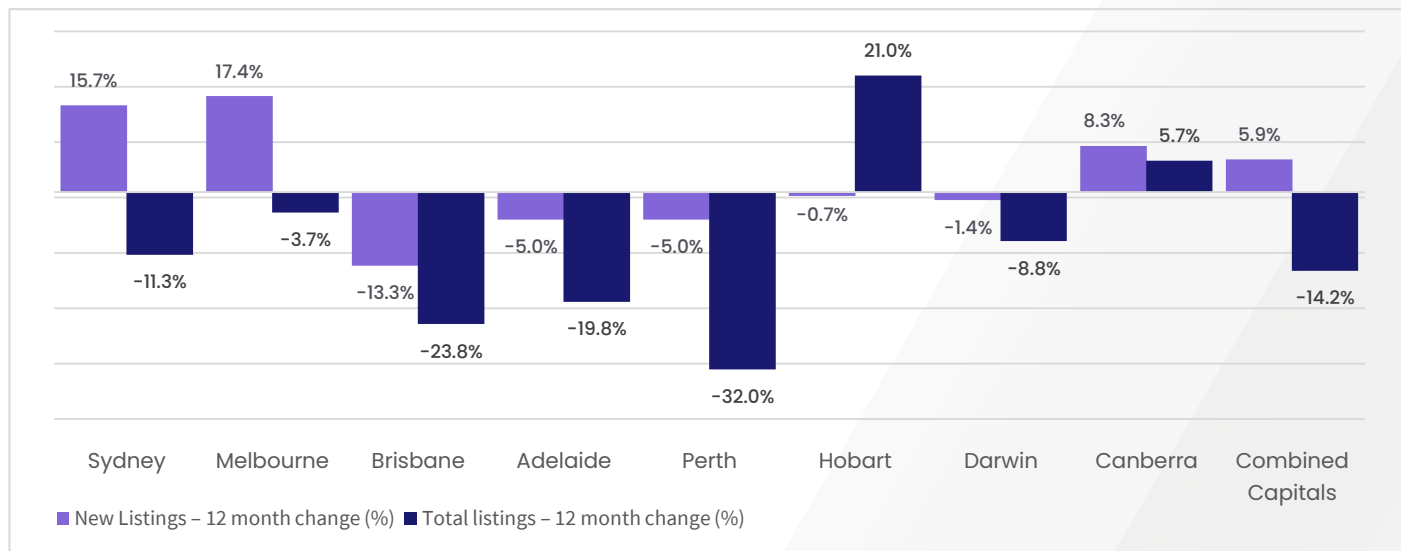
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

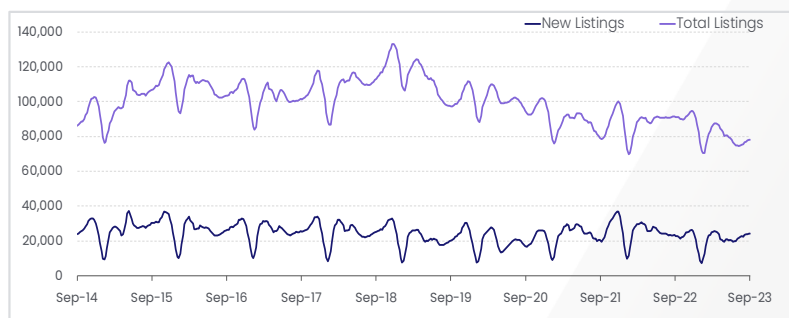
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



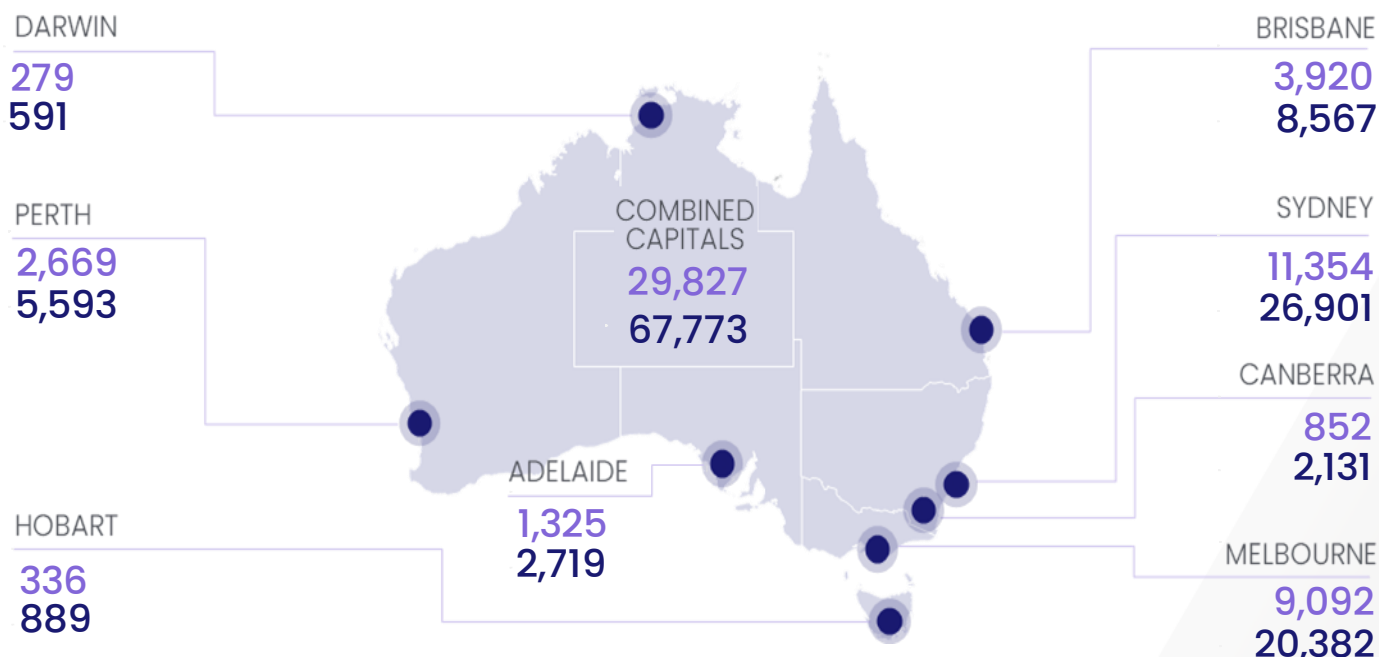
Number of homes for sale, combined capital cities



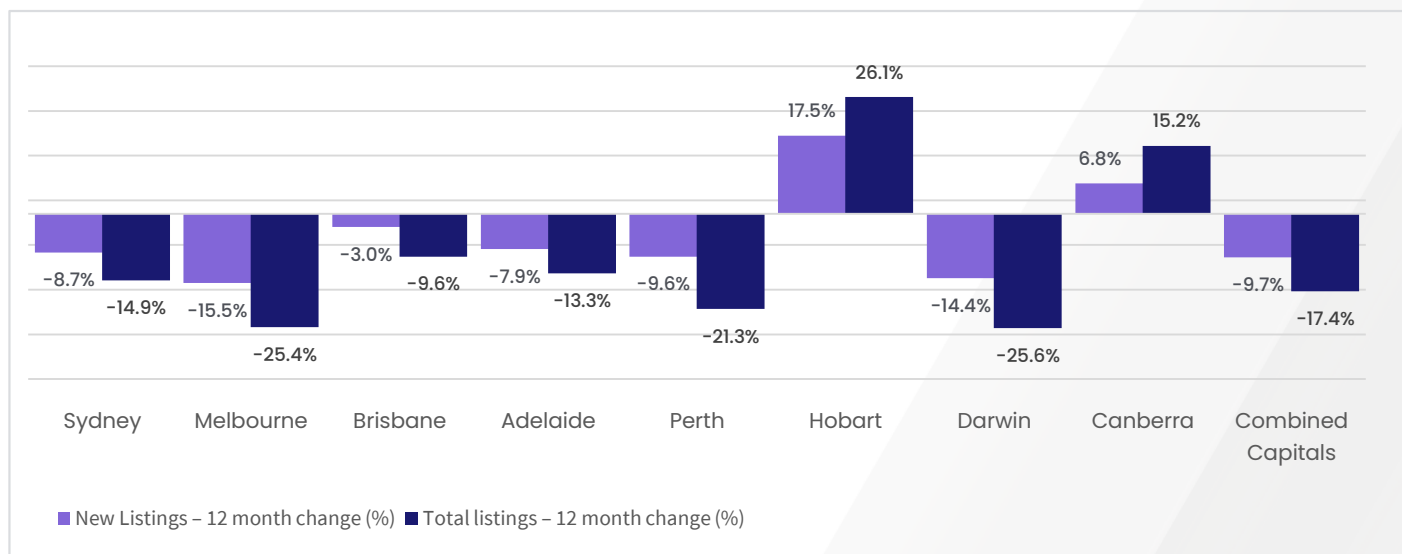
These results are calculated across properties that have been advertised for sale over the 28 days ending 03 September 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

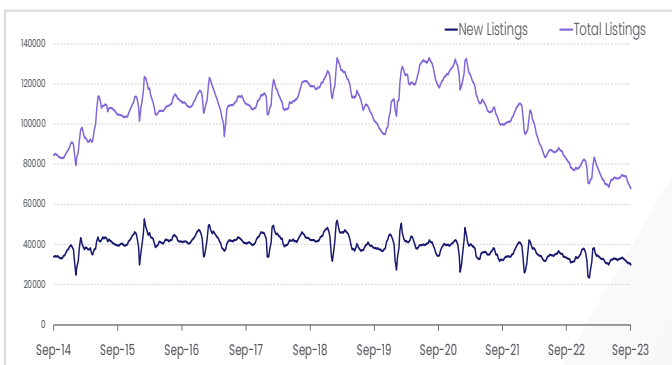
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to August, 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	\$743	0.5%	1.9%	11.8%	3.09%	2.87%	1.4%	1.8%
Melbourne	\$664	0.8%	3.1%	13.0%	3.52%	3.04%	0.9%	1.6%
Brisbane	\$628	0.6%	2.1%	8.8%	4.16%	3.77%	1.2%	1.2%
Adelaide	\$557	0.6%	2.5%	8.4%	4.06%	3.78%	0.4%	0.4%
Perth	\$611	1.0%	2.9%	13.7%	4.86%	4.43%	0.6%	1.1%
Hobart	\$543	-0.9%	-2.3%	-0.1%	4.14%	3.82%	2.6%	1.5%
Darwin	\$614	1.0%	2.3%	2.5%	6.58%	6.19%	1.5%	1.8%
Canberra	\$660	-0.4%	-1.2%	-3.2%	4.04%	3.87%	2.1%	1.4%
Combined capitals	\$628	0.6%	2.2%	10.9%	3.62%	3.29%	1.1%	1.5%
Combined regionals	\$520	0.1%	0.6%	4.2%	4.51%	4.21%	1.4%	1.5%
National	\$599	0.5%	1.8%	9.0%	3.82%	3.50%	1.2%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



7 Brinsmead Street
Pearce
 🏠 4 🛋️ 2 🚗 2
\$2,200,000
LJ Hooker Woden/Weston



15 Hemmant Street
O'Connor
 🏠 3 🛋️ 2 🚗 1
\$1,522,000
Jonny Warren Properties

New South Wales



6 Lennox Street
Bellevue Hill
 🏠 3 🛋️ 2 🚗 4
\$7,805,000
Harcourts Byrnes Marsh Shaw



832/25 Wentworth Street
Manly
 🏠 3 🛋️ 2 🚗 2
\$7,100,000
Clarke & Humel Property

Northern Territory



37 Bayview Boulevard
Bayview
 🏠 4 🛋️ 2 🚗 2
\$1,270,000
Ray White Darwin



6/5 Pope Court
Bayview
 🏠 3 🛋️ 2 🚗 2
\$850,000
Elders Real Estate Darwin

Queensland



8 Mermaid Quay
Noosaville
 🏠 5 🛋️ 4 🚗 2
\$6,050,000
Reed and Co. Estate Agents



329 Monaco Street
Broadbeach Waters
 🏠 5 🛋️ 4 🚗 6
\$6,000,000
Ray White Prestige Gold Coast

South Australia



5 Methuen Street
Fitzroy
 🏠 3 🛋️ 3 🚗 2
\$2,400,000
Harris Real Estate - RLA 226409



14 Patawalonga Frontage
Glenelg North
 🏠 4 🛋️ 3 🚗 5
\$2,150,000
Belle Property 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



2 Pulchella Drive
Tolmans Hill
 5 3 2
\$1,600,000

Petrusma Property Sandy Bay



4/26 Arthur Street
West Hobart
 3 2 1
\$1,150,000

Knight Frank Tasmania

Victoria



1405/20 Queens Road
Melbourne
 4 4 5
\$8,500,000

VICPROP



26 Studley Road
Brighton East
 5 3 2
\$3,275,000

Buxton Sandringham

Western Australia



134 Glyde Street
Mosman Park
 5 4 6
\$11,200,000

William Porteous Properties International Dalkeith



9 Lilian Road
Maida Vale
 4 2 3
\$1,451,000

Professionals Stirling Clark

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