

# Property Market Indicator Summary

All data to week ending 19 November 2023



## Combined capitals record lowest preliminary clearance rate in 32 weeks

With 3,019 auctions held last week, the combined capitals hosted the second busiest auction week of the year-to-date. Exceeding the 3,000 mark for only the second time this year, volumes were up 13.7% compared to the week prior (2,656) and 31.4% higher than this time last year (2,298).

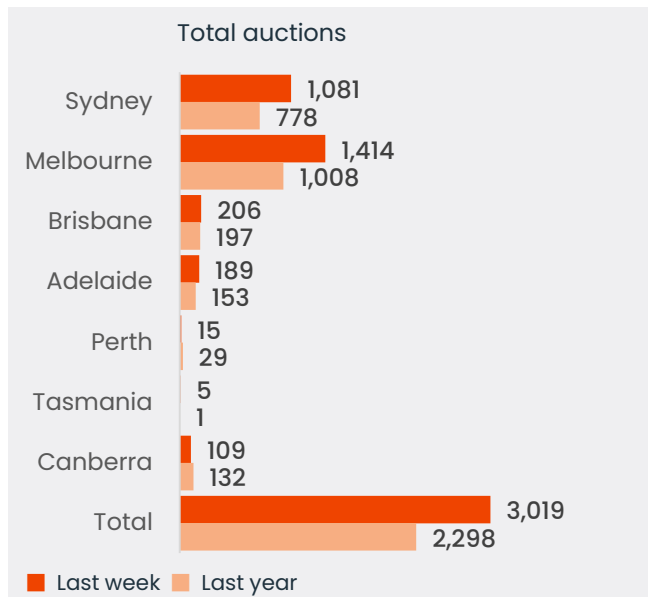
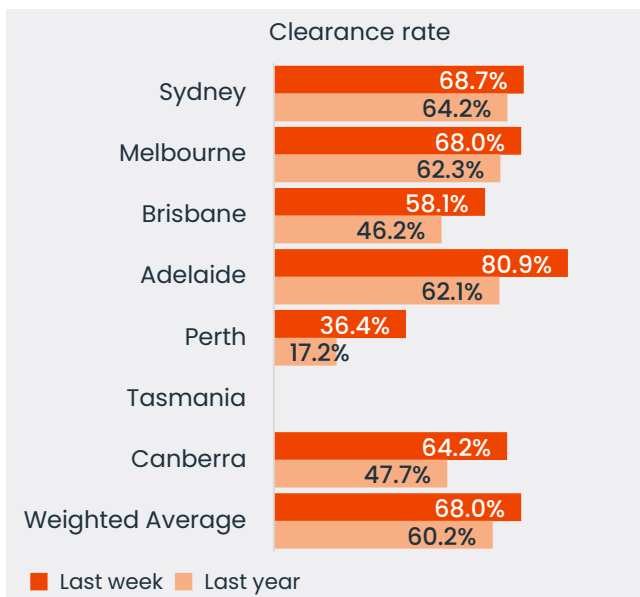
The rise in auction numbers was accompanied by a drop in the preliminary clearance rate. At 68.0%, with 2,262 records collected so far, last week's combined capital city preliminary clearance rate was the lowest since Easter (67.8%). The dip was primarily driven by vendors, with the combined capital's withdrawal rate rising to 10.9%, while the portion of properties passed in at auction fell to 21.2%. The previous week's preliminary clearance rate was one percentage point higher at 69.0% (revised to 63.1% once finalised), while 60.2% of auctions held this time last year were successful.

Across Melbourne, 1,414 homes went to auction last week, up 19.7% from the 1,181 held the week prior. The second busiest auction week of the year so far, behind the week ending 29th October (1,725), last week's numbers were 40.3% higher than this time last year (1,008). While in line with the combined capital's result, Melbourne's preliminary clearance rate (68.0%) rose 30 basis points, with 1,089 results collected so far. The previous week's preliminary clearance rate of 67.7% was revised to 60.7% at final figures, while this week last year, 62.3% of auctions reported a successful result.

Sydney hosted its busiest auction week in almost 18 months, with 1,081 homes taken under the hammer last week. Up from the 1,020 auctioned the week prior and 778

### Capital City Auction Statistics (Preliminary)

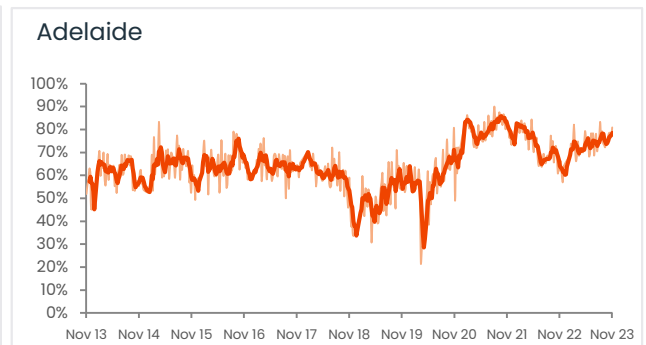
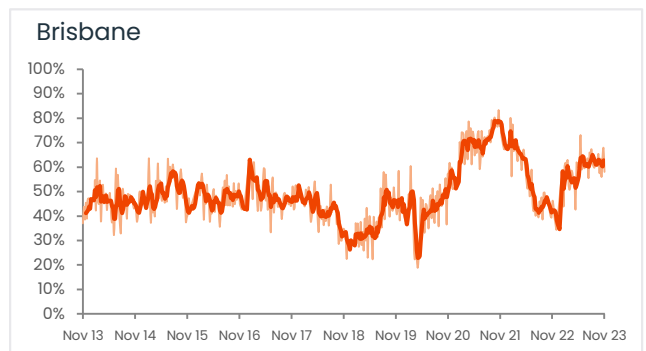
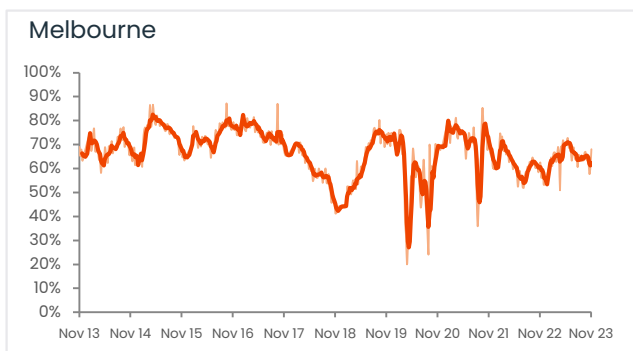
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.7%	1,081	828	569	259
Melbourne	68.0%	1,414	1,089	741	348
Brisbane	58.1%	206	155	90	65
Adelaide	80.9%	189	110	89	21
Perth	36.4%	15	11	4	7
Tasmania	n.a.	5	2	0	2
Canberra	64.2%	109	67	43	24
<b>Weighted Average</b>	<b>68.0%</b>	<b>3,019</b>	<b>2,262</b>	<b>1,536</b>	<b>726</b>

## Weekly clearance rates



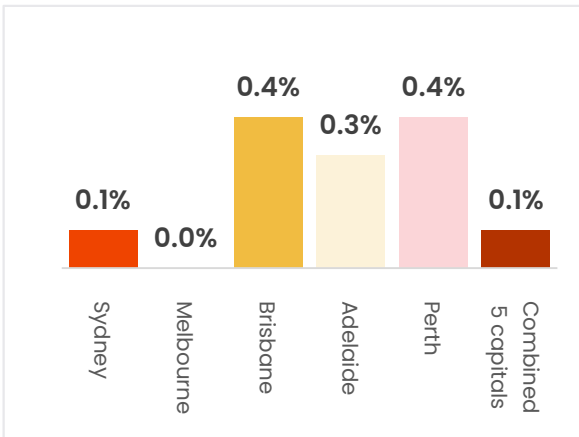
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	50.0%	15	10	5	5
Baulkham Hills and Hawkesbury	58.6%	55	29	17	12
Blacktown	71.0%	54	31	22	9
City and Inner South	67.0%	103	94	63	31
Eastern Suburbs	76.2%	117	109	83	26
Inner South West	76.1%	116	88	67	21
Inner West	75.9%	76	54	41	13
North Sydney and Hornsby	68.8%	182	141	97	44
Northern Beaches	68.5%	62	54	37	17
Outer South West	46.7%	26	15	7	8
Outer West and Blue Mountains	n.a.	13	9	3	6
Parramatta	55.2%	84	67	37	30
Ryde	79.1%	60	43	34	9
South West	73.0%	60	37	27	10
Sutherland	61.7%	59	47	29	18
<b>Melbourne sub-regions</b>					
Inner	69.3%	289	228	158	70
Inner East	67.6%	189	145	98	47
Inner South	66.9%	218	160	107	53
North East	69.3%	180	153	106	47
North West	70.5%	111	95	67	28
Outer East	74.7%	95	75	56	19
South East	61.4%	137	88	54	34
West	66.4%	158	119	79	40
Mornington Peninsula	61.5%	37	26	16	10
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	70.4%	37	27	19	8
Illawarra	73.5%	36	34	25	9
Gold Coast	65.8%	96	79	52	27
Sunshine Coast	60.9%	38	23	14	9
Geelong	41.7%	29	24	10	14

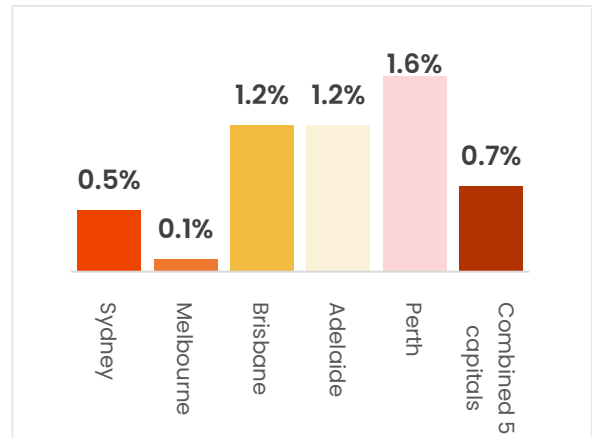
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

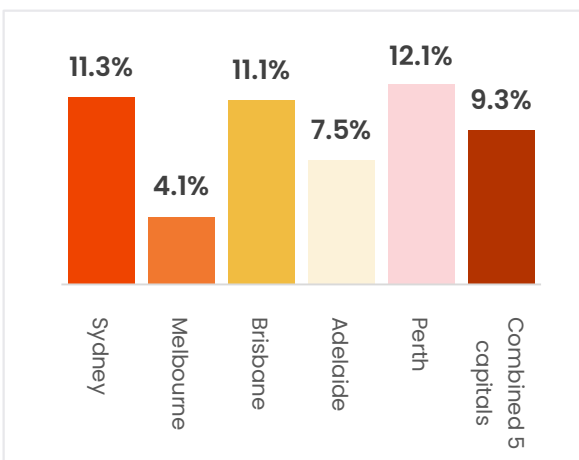
Weekly change



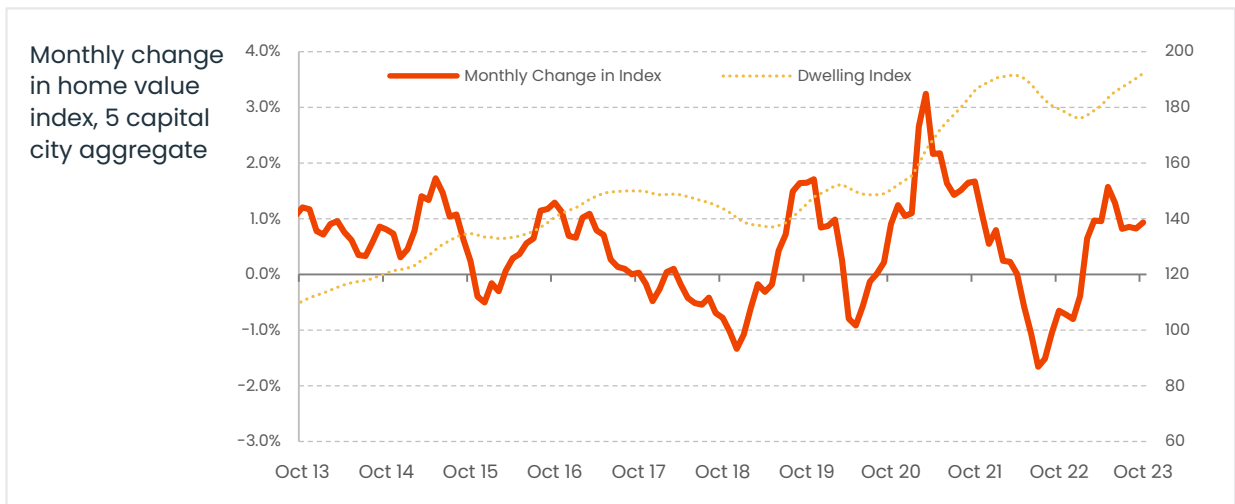
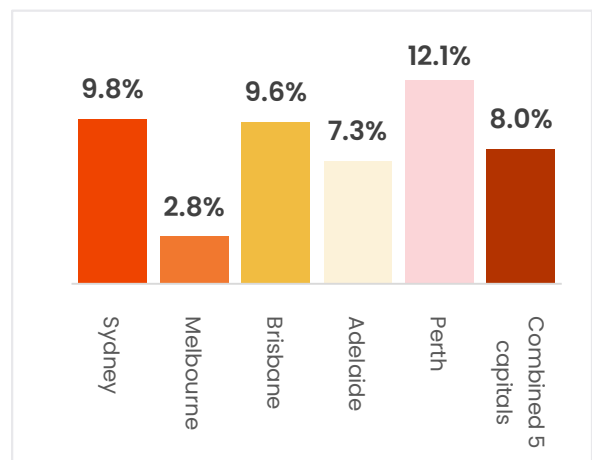
Monthly change



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 ■

### DARWIN

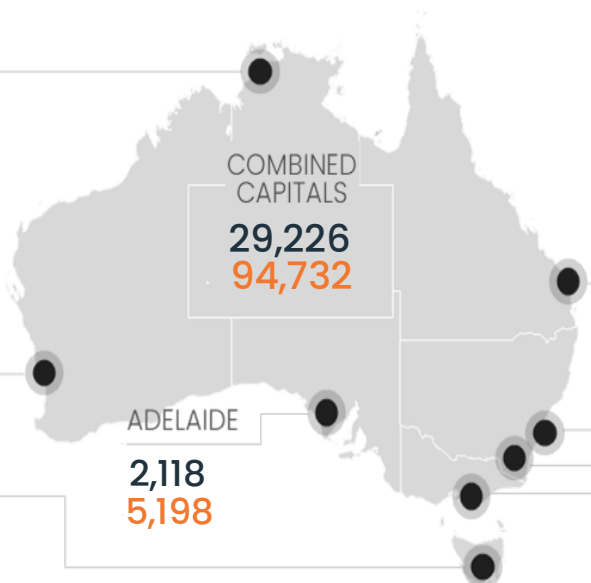
**174**  
**1,147**

### PERTH

**4,122**  
**11,922**

### HOBART

**415**  
**1,690**



### BRISBANE

**4,073**  
**13,000**

### SYDNEY

**7,739**  
**25,474**

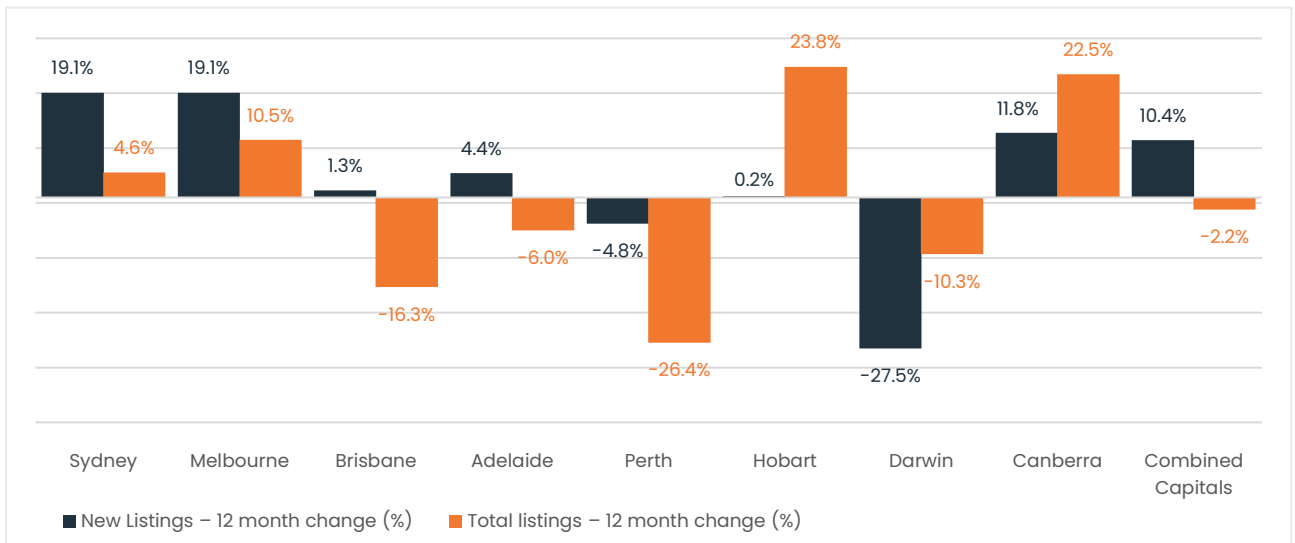
### CANBERRA

**884**  
**2,895**

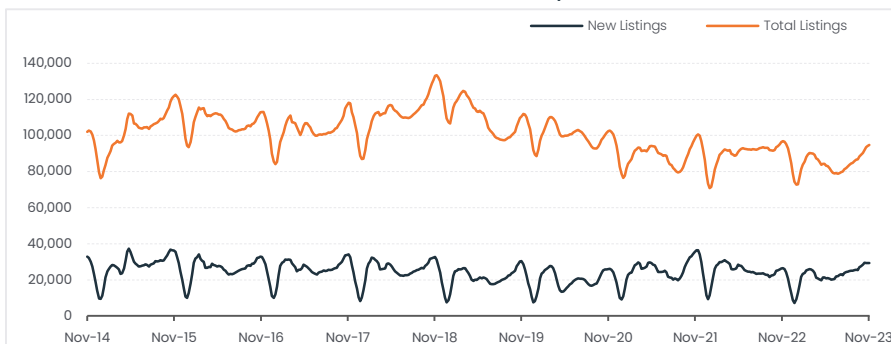
### MELBOURNE

**9,701**  
**33,406**

## Listings 12 month change (%)

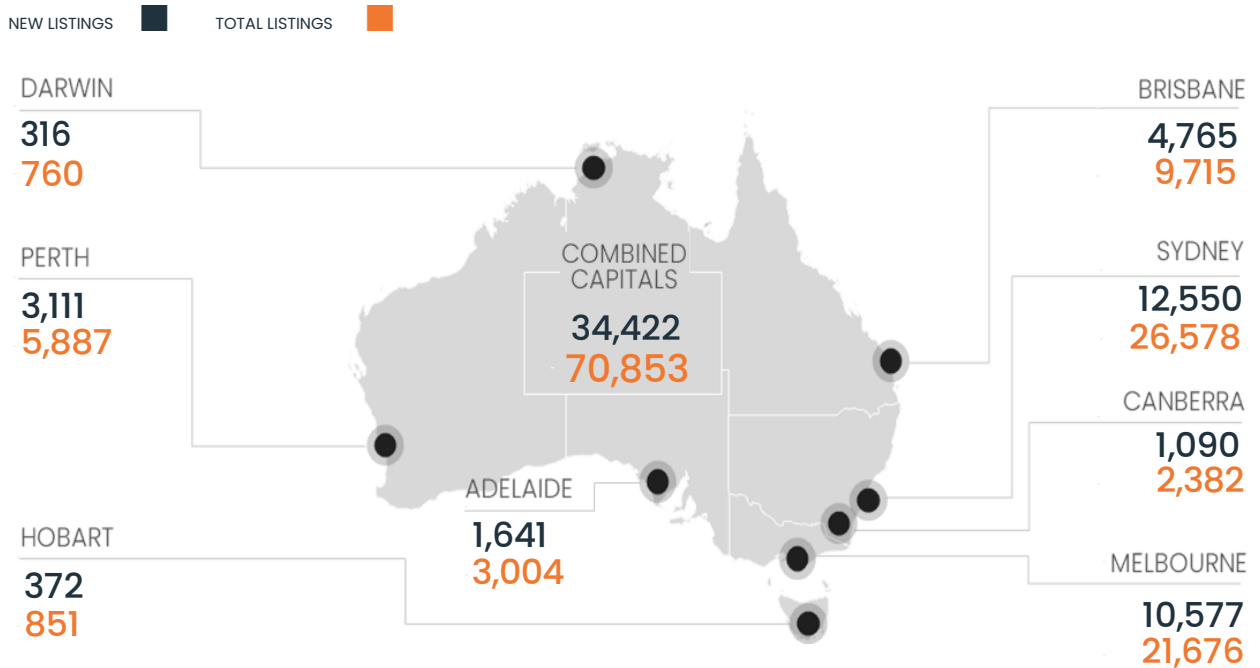


## Number of homes for sale, combined capital cities

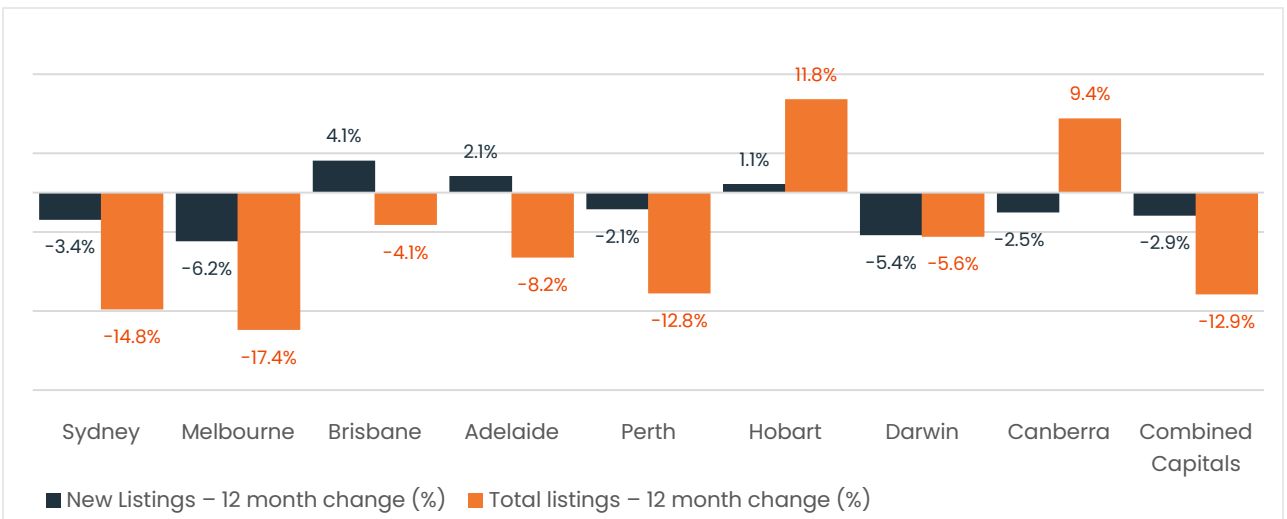


These results are calculated across properties that have been advertised for sale over the 28 days ending 19 November 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

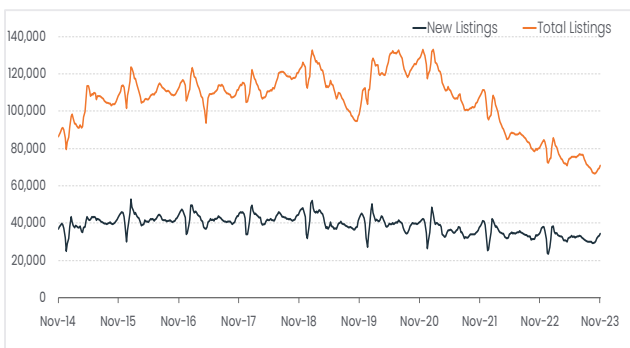
## Capital city properties listed for rent – four week count



### Listings 12 month change (%)



### Number of homes for rent, combined capital cities

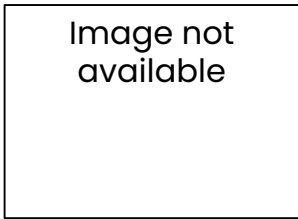


### Rental snapshot – data to October, 2023

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	0.8%	1.6%	9.9%	2.97%	2.91%	1.2%	1.5%
Melbourne	\$557	0.6%	1.9%	11.8%	3.41%	3.09%	0.8%	1.4%
Brisbane	\$617	0.6%	2.0%	7.9%	3.98%	3.95%	1.2%	1.1%
Adelaide	\$554	0.6%	1.4%	7.0%	3.86%	3.78%	0.3%	0.4%
Perth	\$612	1.3%	3.0%	13.2%	4.69%	4.50%	0.5%	0.8%
Hobart	\$526	-0.4%	-2.3%	-3.3%	3.99%	3.95%	2.3%	1.3%
Darwin	\$616	0.3%	2.3%	2.9%	6.52%	6.18%	1.9%	1.7%
Canberra	\$646	0.2%	-0.4%	-3.0%	3.92%	4.02%	1.9%	1.4%
Combined capitals	\$621	0.8%	1.8%	9.7%	3.49%	3.36%	1.0%	1.3%
Combined regionals	\$509	0.5%	0.8%	4.0%	4.40%	4.29%	1.3%	1.4%
National	\$590	0.7%	1.5%	8.1%	3.69%	3.57%	1.1%	1.3%

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

### Australian Capital Territory



9 Dirrawan Gardens  
Reid

🏠 5 🛋️ 2 🚗 2

**\$2,500,000**

Home By Holly



2 Whitham Place  
Pearce

🏠 4 🛋️ 2 🚗 4

**\$2,000,000**

Independent Woden

### New South Wales



19 Beach Road  
Bondi Beach

🏠 4 🛋️ 3 🚗 2

**\$7,700,000**

The Agency Eastern Suburbs



1/79 Elizabeth Bay Road  
Elizabeth Bay

🏠 2 🛋️ 2 🚗 2

**\$6,850,000**

Krulis Residential

### Northern Territory



9 Waler Road  
Marlow Lagoon

🏠 5 🛋️ 2 🚗 4

**\$972,500**

Smart Real Estate



97 Marjerrison Drive  
Humpty Doo

🏠 4 🛋️ 2 🚗 2

**\$850,000**

Call2View Real Estate

### Queensland



33/106 The Esplanade  
Burleigh Heads

🏠 3 🛋️ 3 🚗 3

**\$4,750,000**

Harcourts Coastal



106/3554 Main Beach Parade  
Main Beach

🏠 4 🛋️ 4 🚗 2

**\$3,550,000**

Ray White Prestige Gold Coast

### South Australia



15 Undelcarra Road  
Burnside

🏠 4 🛋️ 2 🚗 2

**\$2,190,000**

Ray White Norwood



11A Myzantha Street  
Lockleys

🏠 3 🛋️ 4 🚗 4

**\$2,101,000**




Williams Real Estate

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



22 Main Road  
Binalong Bay  
 **4**  **2**  **3**  
**\$1,850,000**

*McGrath Launceston*



12 Welman Street  
Launceston  
 **5**  **2**  **4**  
**\$1,650,000**

*Harcourts Launceston*

### Victoria



14 Della Torre Crescent  
Ivanhoe  
 **4**  **3**  **2**  
**\$3,621,000**

*Miles Rosanna*





104 Garton Street  
Princes Hill  
 **4**  **2**  **1**  
**\$3,515,000**

*Nelson Alexander Carlton*




### Western Australia



28 Goldsmith Road  
Claremont  
 **5**  **2**  **3**  
**\$4,000,000**

*William Porteous Properties  
International Dalkeith*



63 Hamersley Road  
Subiaco  
 **4**  **2**  **3**  
**\$2,431,000**

*William Porteous Properties Internatic*



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