

Property Market Indicator Summary

All data to week ending 5 May 2024



Increase in preliminary auction clearance rate week-on-week

The preliminary auction clearance rate stepped a little higher last week, rising to 73.5% across the combined capitals, up from a preliminary rate of 72.9% the week prior which revised lower to 66.1% once finalised.

Sydney continued to stand out with a strong preliminary clearance rate, at 78.1%, although this was slightly lower than the previous week at 78.3% (71.0% on finalised numbers).

Melbourne's early clearance rate rose above the 70% mark to 71.0%, slightly higher than the previous week's 69.8% result (62.5% on finalised numbers). The result was on the back of a large volume, with 1,026 auctions held, the first 1,000+ week of auctions since the week prior to Easter.

Across the smaller capitals, Brisbane recorded the largest volume of auctions (169) but the preliminary clearance rate slipped from 71.7% a

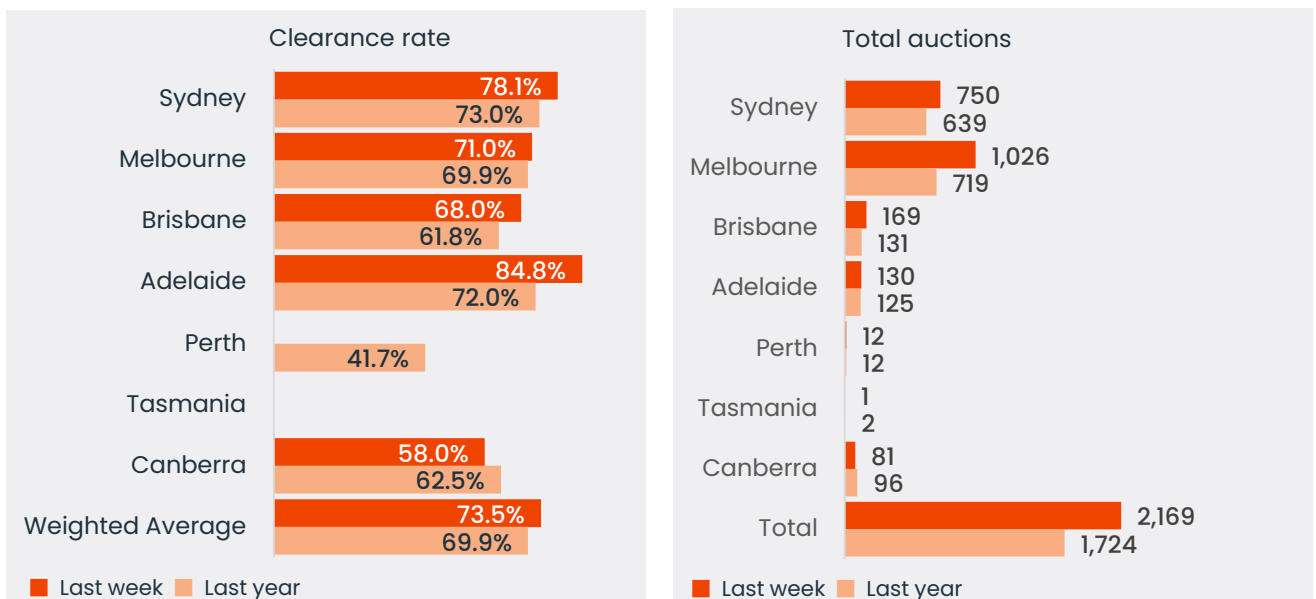
week earlier to 68.0% (lowest since Easter). Adelaide continued to record a high early clearance rate at 84.8% across 130 auctions, while auction results across the ACT were soft, returning a preliminary clearance rate of 58.0% (lowest since the last week of Feb).

With 2,169 auctions held last week, the volume of properties taken to market is holding well above levels a year ago (+25.8% or 445 higher relative to the same time last year). More broadly, the rolling four week count of new listings added to the market was nearly 23% higher than at the same time a year ago and 12.1% above the previous five-year average.

The volume of auctions is set to rise this week. CoreLogic are currently tracking more than 2,200 properties scheduled to go under the hammer.

Capital City Auction Statistics (Preliminary)

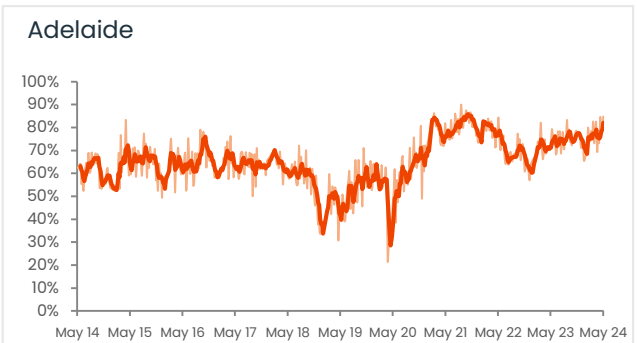
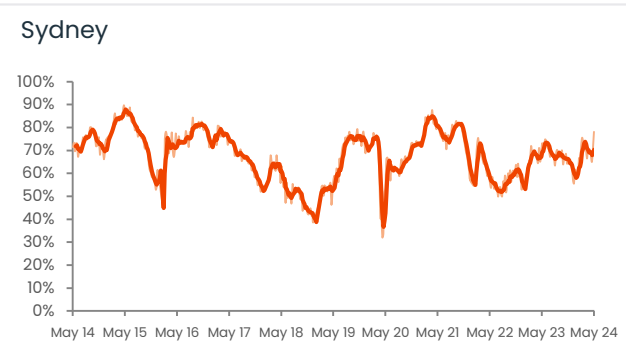
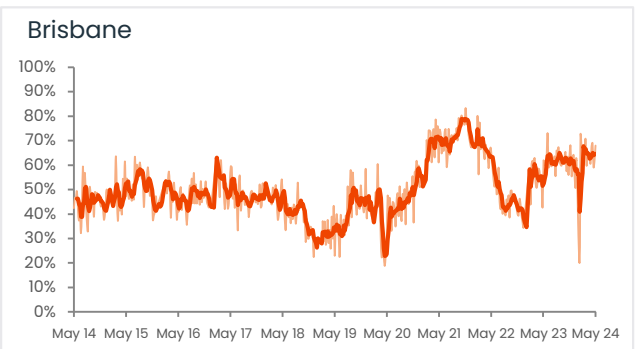
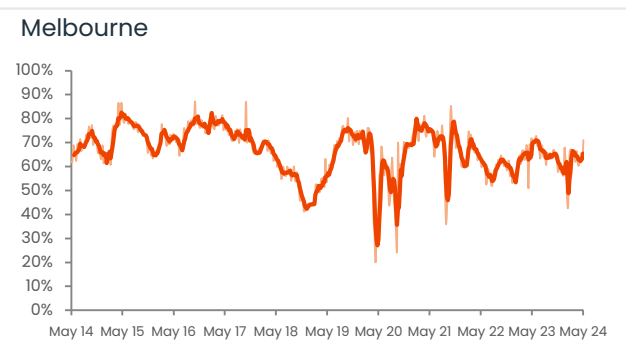
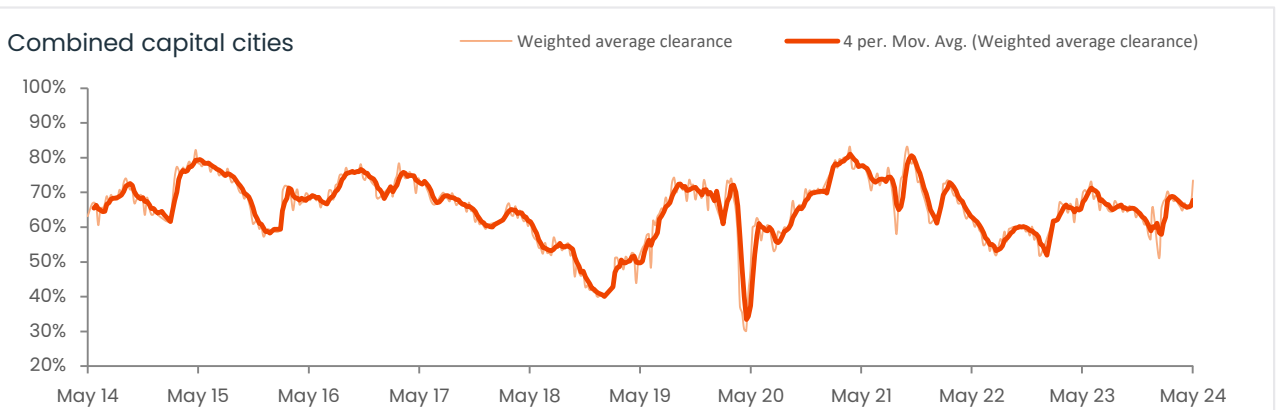
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	78.1%	750	543	424	119
Melbourne	71.0%	1,026	742	527	215
Brisbane	68.0%	169	125	85	40
Adelaide	84.8%	130	79	67	12
Perth	n.a.	12	7	4	3
Tasmania	n.a.	1	1	0	1
Canberra	58.0%	81	50	29	21
Weighted Average	73.5%	2,169	1,547	1,136	411

Weekly clearance rates



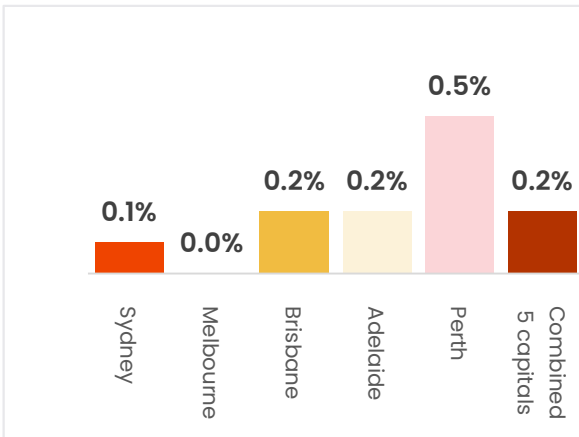
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	15	7	2	5
Baulkham Hills and Hawkesbury	47.8%	45	23	11	12
Blacktown	78.3%	54	23	18	5
City and Inner South	76.8%	77	56	43	13
Eastern Suburbs	75.0%	72	64	48	16
Inner South West	90.9%	89	66	60	6
Inner West	78.7%	75	61	48	13
North Sydney and Hornsby	84.9%	81	66	56	10
Northern Beaches	88.9%	64	54	48	6
Outer South West	n.a.	7	3	2	1
Outer West and Blue Mountains	50.0%	15	10	5	5
Parramatta	74.2%	49	31	23	8
Ryde	82.6%	32	23	19	4
South West	66.7%	41	24	16	8
Sutherland	78.1%	35	32	25	7
Melbourne sub-regions					
Inner	71.3%	170	129	92	37
Inner East	67.9%	132	106	72	34
Inner South	67.7%	134	99	67	32
North East	72.0%	142	93	67	26
North West	72.1%	96	68	49	19
Outer East	75.0%	71	44	33	11
South East	76.9%	101	65	50	15
West	73.2%	163	127	93	34
Mornington Peninsula	36.4%	17	11	4	7
Regional SA4					
Newcastle and Lake Macquarie	80.0%	38	25	20	5
Illawarra	75.0%	14	12	9	3
Gold Coast	52.2%	75	46	24	22
Sunshine Coast	52.4%	37	21	11	10
Geelong	n.a.	18	9	6	3

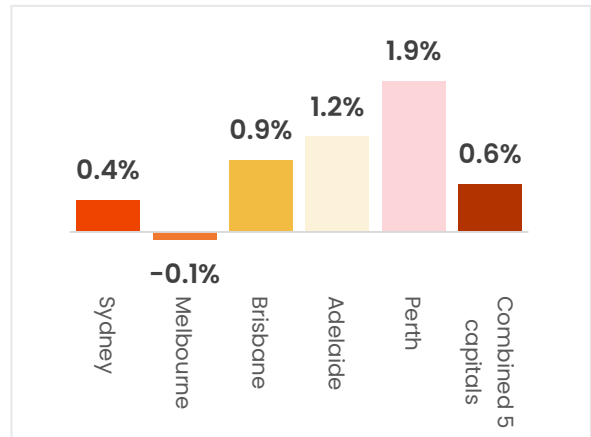
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

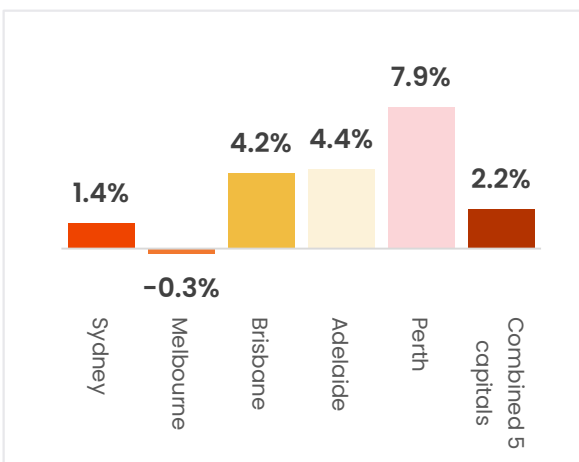
Weekly change



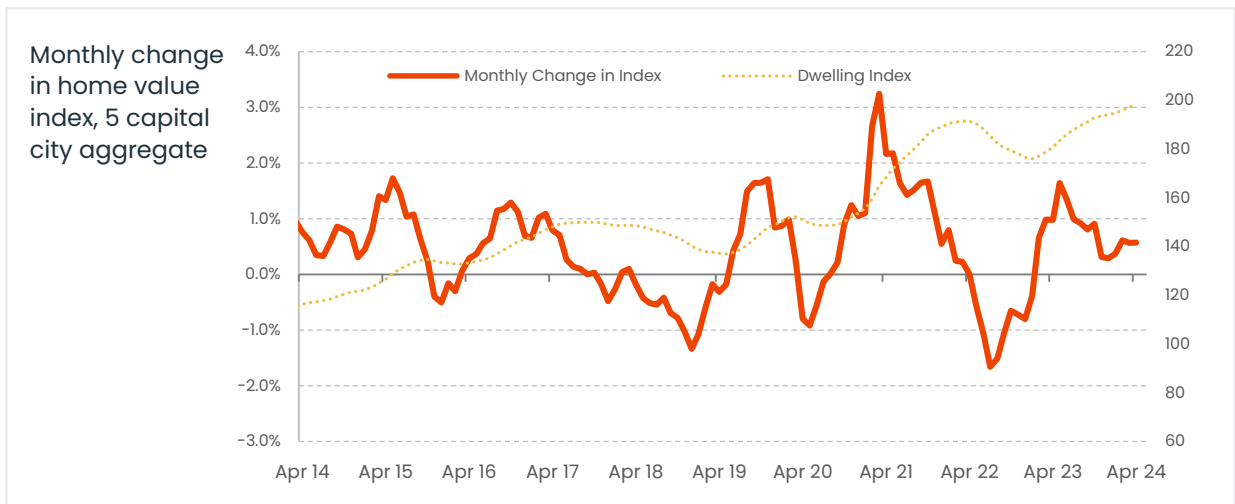
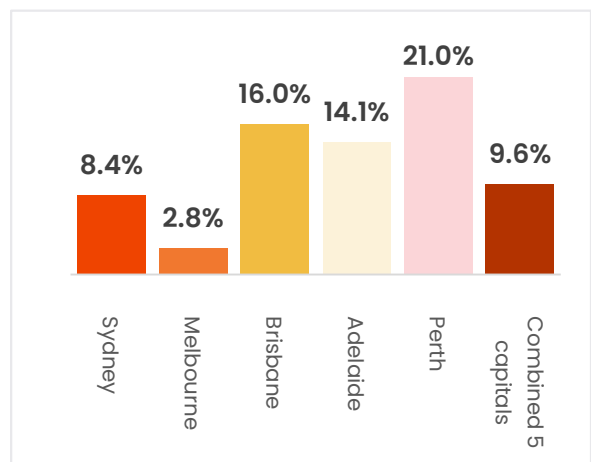
Monthly change



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

179
844

BRISBANE

3,722
10,849

PERTH

3,678
9,720

SYDNEY

6,234
19,453

COMBINED
CAPITALS
25,143
77,590

CANBERRA

531
1,789

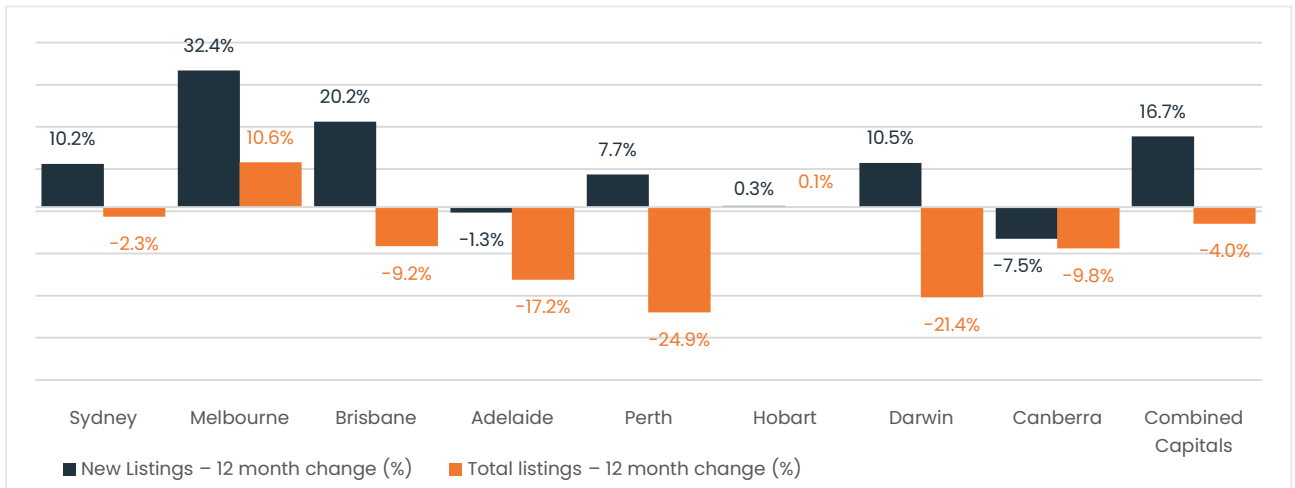
HOBART

329
1,602

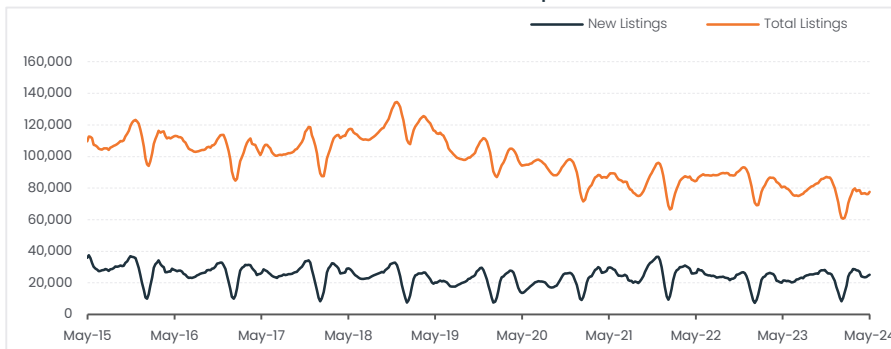
MELBOURNE

8,907
29,457

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 05 May 2024. 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.

We are pleased to share our sales listings renewal project is now complete. While the project is now complete, we would ask that you please continue to be mindful when making comparisons with ACT data prior to December 2023. Thank you for your patience while we completed these important upgrades to our sale listing data.

Top two sales over the past week, states and territories

Australian Capital Territory



29 Raymond Street
Ainslie
 4 2 2
\$2,420,000
 Home By Holly



21 Ambler View
Taylor
 5 4 2
\$1,610,000
 Confidence Real Estate

New South Wales



37 Glenview Street
Paddington
 4 3 1
\$6,800,000
 Ray White Woollahra



75 Broughton Street
Concord
 5 5 2
\$4,508,888
 Belle Property Strathfield

Northern Territory



21 Hannan Street
Muirhead
 4 2 0
\$720,000
 Elders Real Estate Leanyer



37 Savannah Drive
Leanyer
 4 1 0
\$650,000
 Smart Real Estate

Queensland



120 Marine Parade
Miami
 4 2 1
\$5,720,000
 Amir Prestige Group



2002/110 Marine Parade
Coolangatta
 3 3 3
\$4,800,000
 Real Specialists

South Australia



21 Marine Parade
Marino
 5 3 3
\$3,000,011
 Magain Real Estate



3 Angas Road
Hawthorn
 3 3 2
\$2,300,000
 Williams

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 Derwent Lane
Battery Point
🏠 3 🛋️ 2 🚗 2
\$3,550,000

Knight Frank Tasmania



50 Christella Road
Kingston
🏠 3 🛋️ 2 🚗 3
\$1,350,000

Harrison Agents Launceston

Victoria



2 Missouri Avenue
Brighton
🏠 5 🛋️ 3 🚗 2
\$5,300,000

Jellis Craig Brighton



275 Union Road
Balwyn
🏠 5 🛋️ 3 🚗 2
\$3,880,000

Ray White Box Hill

Western Australia



127 North Street
Swanbourne
🏠 5 🛋️ 3 🚗 2
\$5,440,000

William Porteous



7 Curacao Lane
Hillarys
🏠 5 🛋️ 4 🚗 4
\$4,300,000

Realmark Coastal

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