

# Property Market Indicator Summary

All data to week ending 24 September 2023



## Preliminary clearance rates rise as combined capitals host busiest week since before Easter

With 2,550 homes auctioned across the capitals, last week overtook the week prior (2,314) as the combined capital's busiest week since before Easter (2,687) and the second busiest of the year so far. Originally slated to be the busiest auction week of the year to date, around 200 auctions were rescheduled for a later date, while 184 (9.5%) were withdrawn from auction. The 10.2% week-on-week rise in auction activity was accompanied by a 1.9 percentage point lift in the preliminary clearance rate, with 72.0% of the 1,933 results collected so far recording a successful result. This lift comes after the combined capitals recorded the lowest preliminary clearance rate in 20 weeks the week prior (70.1%, revised to 64.4% at final figures). This time last year, several public holidays, including the national day of mourning for Her Majesty the Queen, the AFL grand final and the Sovereign's birthday in QLD and WA, saw just 1,316 homes go under the hammer with a final clearance rate of 60.0%.

Auction activity across Melbourne rebounded last week, with 1,038 homes auctioned across the city. This was up 5.7% from the week prior (982), when auction numbers fell below 1,000 for the first time in four weeks. Last week's auction numbers were more than seven times the volume of auctions from this time last year (130), when the AFL grand final and national day of mourning saw Victoria take an extra-long weekend. Melbourne's preliminary clearance rate rose above the 70% mark for just the second time in five weeks, with 70.5% of the 838 results collected returning a positive result. The previous week's clearance rate was 69.6% (revised to 63.3% at

final numbers), while this time last year 64.6% of auctions were successful.

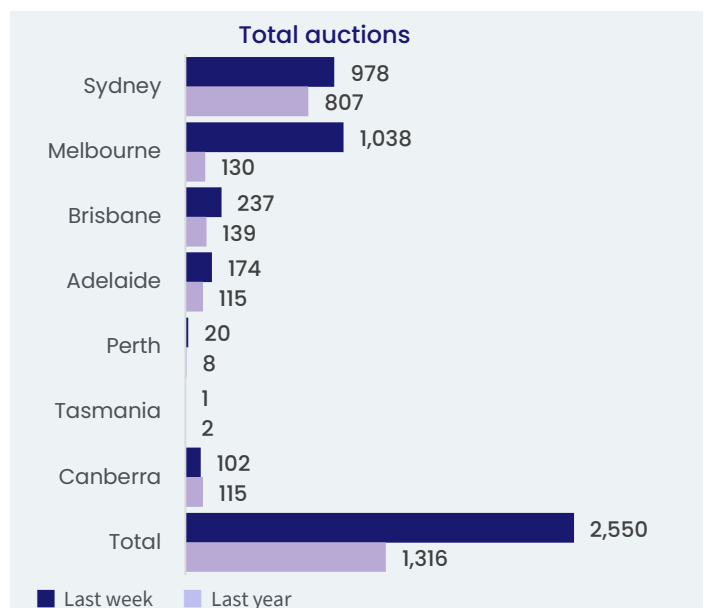
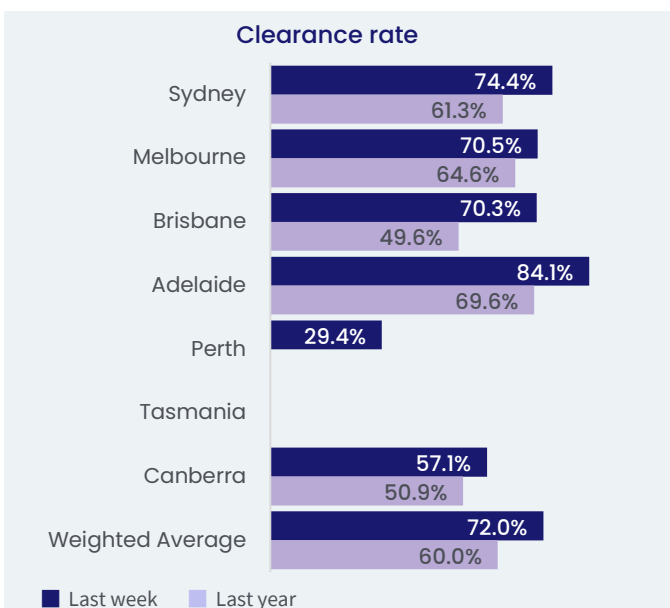
Sydney hosted 978 auctions last week, up from 927 the previous week and 807 this time last year. Of the 777 results collected so far, 74.4% were successful- Sydney's highest preliminary clearance rate in four weeks. The uptick was driven by both buyers and vendors, with Sydney's withdrawal rate and the portion of properties passed in at auction falling to 12.9% and 12.7% respectively. At 72.5%, the previous week's preliminary clearance rate was 1.9 percentage points lower and Sydney's lowest preliminary result since early August. This time last year, 61.3% of Sydney auctions recorded a successful result.

Across the smaller capitals, both Brisbane and Adelaide recorded the busiest auction week of the year to date, with 237 and 174 homes auctioned respectively. Adelaide recorded the highest preliminary clearance rate among the smaller capitals for the 14<sup>th</sup> consecutive week, at 84.1%, followed by Brisbane at 70.3%. Canberra saw 102 homes auctioned, with 57.1% reporting a successful result, while just five of the 20 homes auctioned in Perth were successful. The one home scheduled to go under the hammer in Tasmania last week was withdrawn from auction.

Capital city auction numbers are set to fall by almost half this week, with five of the seven cities celebrating a long weekend.

### Capital City Auction Statistics (Preliminary)

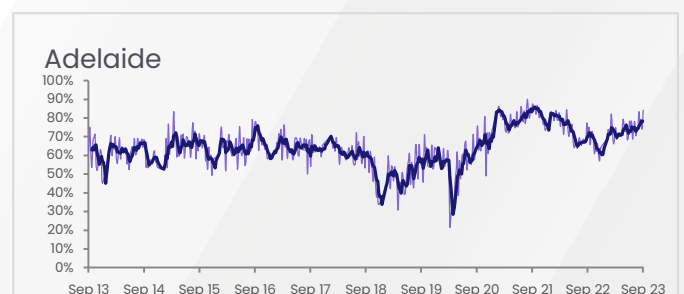
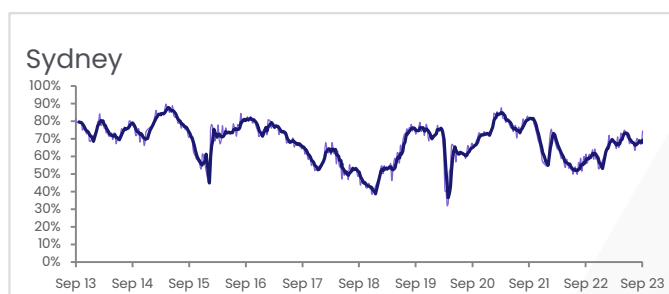
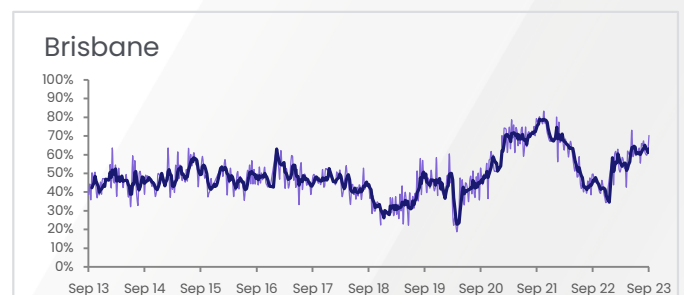
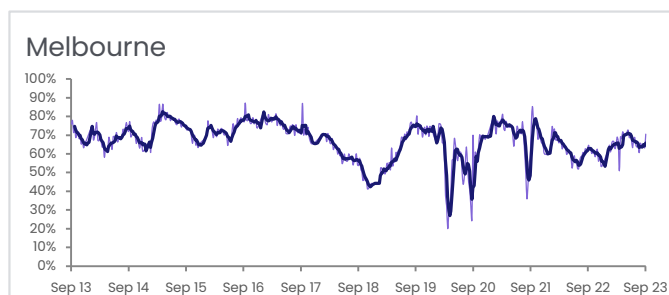
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	74.4%	978	777	578	199
<b>Melbourne</b>	70.5%	1,038	838	591	247
<b>Brisbane</b>	70.3%	237	148	104	44
<b>Adelaide</b>	84.1%	174	82	69	13
<b>Perth</b>	29.4%	20	17	5	12
<b>Tasmania</b>	n.a.	1	1	0	1
<b>Canberra</b>	57.1%	102	70	40	30
<b>Weighted Average</b>	<b>72.0%</b>	<b>2,550</b>	<b>1,933</b>	<b>1,387</b>	<b>546</b>

## Weekly clearance rates



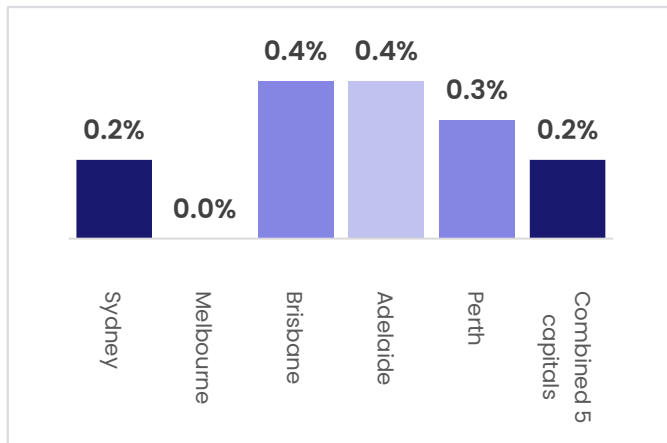
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	64.3%	14	14	9	5
Baulkham Hills and Hawkesbury	84.4%	45	32	27	5
Blacktown	69.6%	48	23	16	7
City and Inner South	73.9%	80	65	48	17
Eastern Suburbs	74.0%	139	123	91	32
Inner South West	86.3%	93	80	69	11
Inner West	80.5%	86	77	62	15
North Sydney and Hornsby	72.7%	168	132	96	36
Northern Beaches	74.3%	75	70	52	18
Outer South West	n.a.	6	3	3	0
Outer West and Blue Mountains	n.a.	12	6	4	2
Parramatta	66.2%	97	68	45	23
Ryde	67.7%	41	31	21	10
South West	63.6%	38	22	14	8
Sutherland	69.7%	39	33	23	10
<b>Melbourne sub-regions</b>					
Inner	68.7%	202	163	112	51
Inner East	78.2%	92	78	61	17
Inner South	83.6%	156	122	102	20
North East	74.2%	143	120	89	31
North West	68.2%	101	88	60	28
Outer East	68.2%	81	66	45	21
South East	64.6%	122	82	53	29
West	57.5%	109	94	54	40
Mornington Peninsula	61.5%	33	26	16	10
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	60.0%	29	20	12	8
Illawarra	n.a.	11	9	7	2
Gold Coast	45.5%	67	44	20	24
Sunshine Coast	45.0%	78	20	9	11
Geelong	45.5%	31	22	10	12

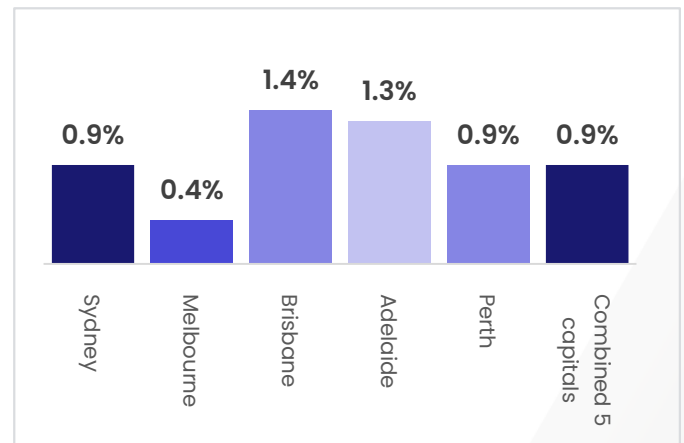
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

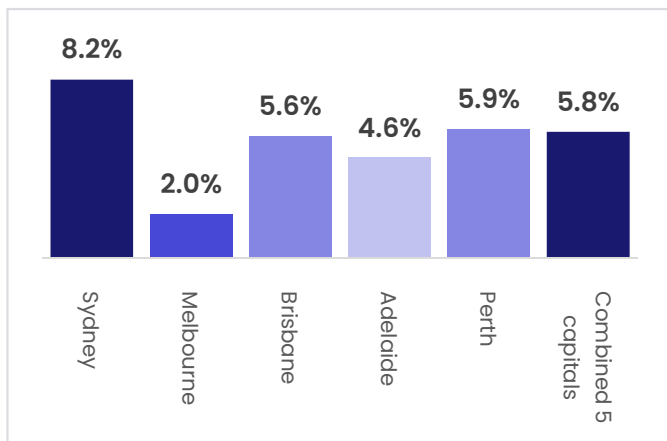
### Weekly change



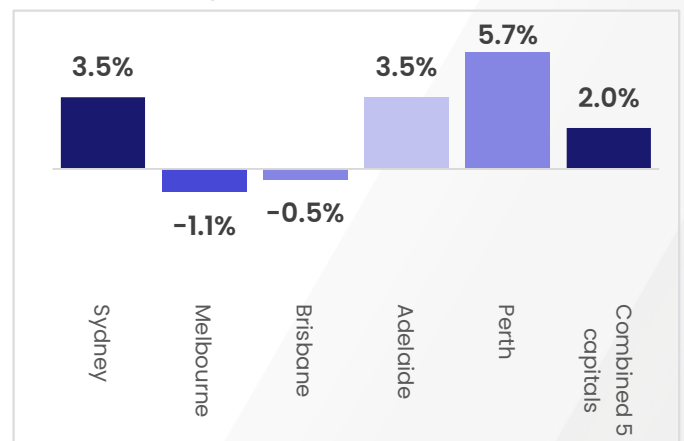
### Monthly change



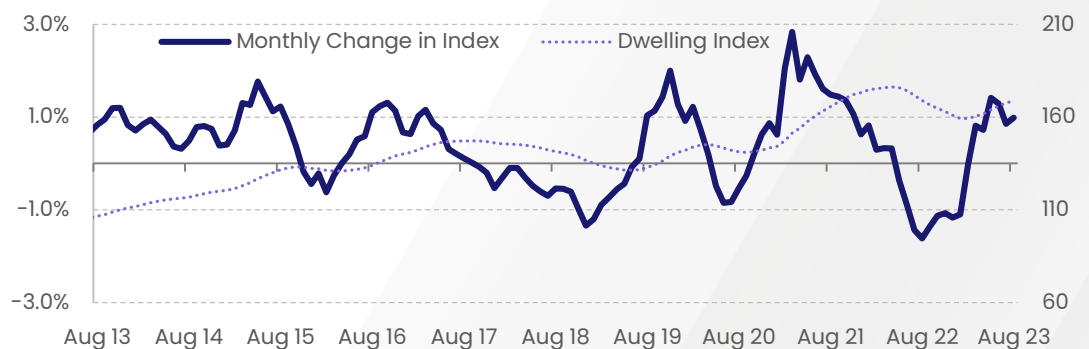
### Year to date change



### 12 Month change



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

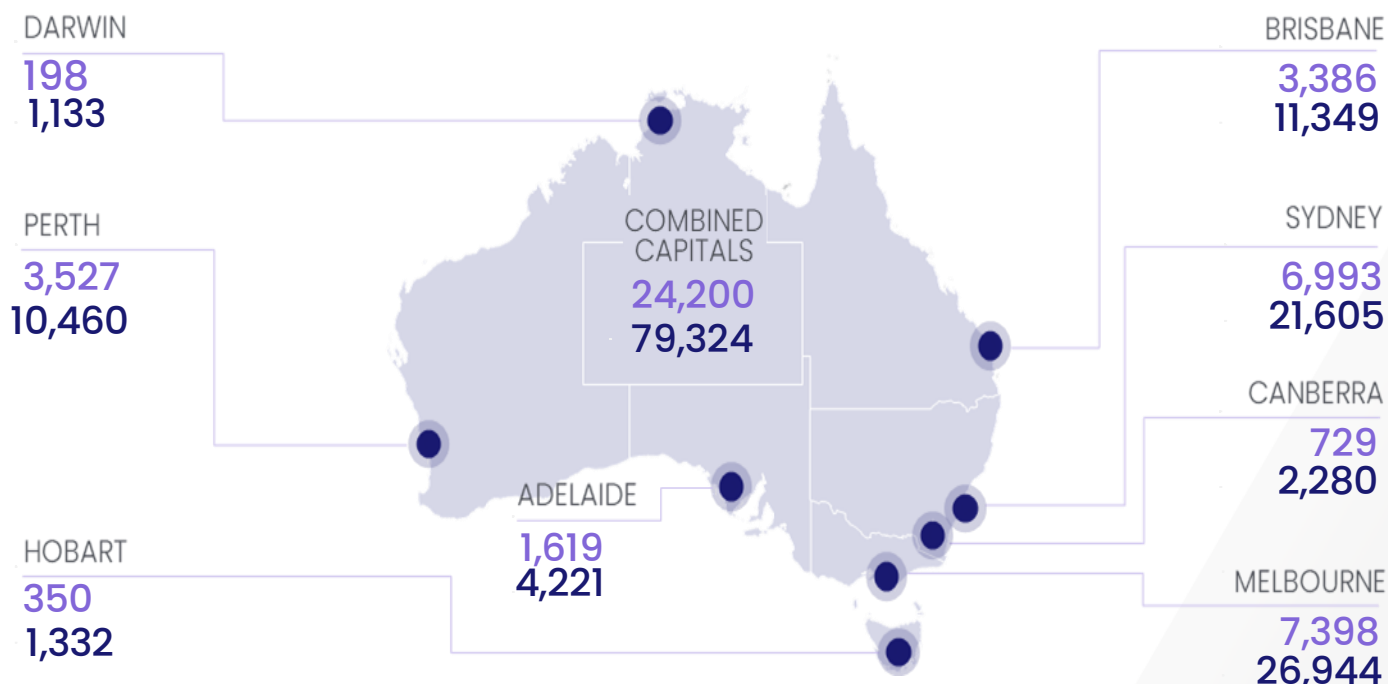


The monthly change is the change over the past 28 days.

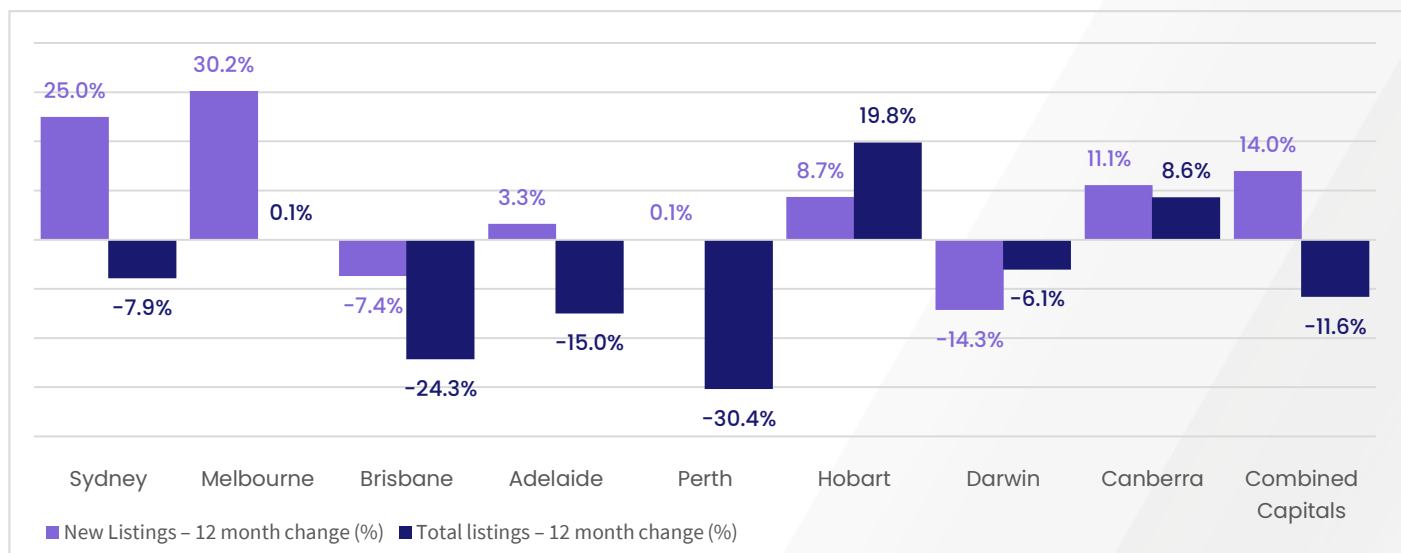
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

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

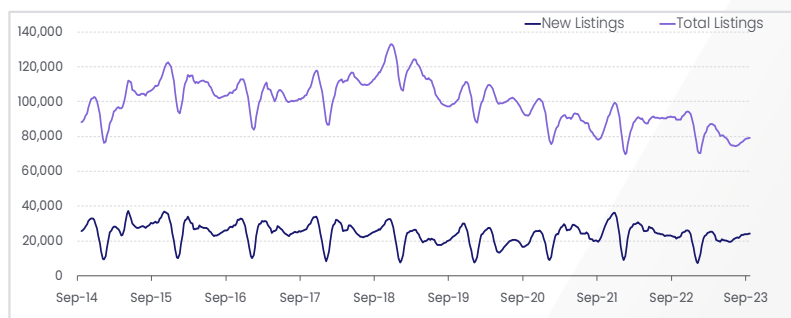
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



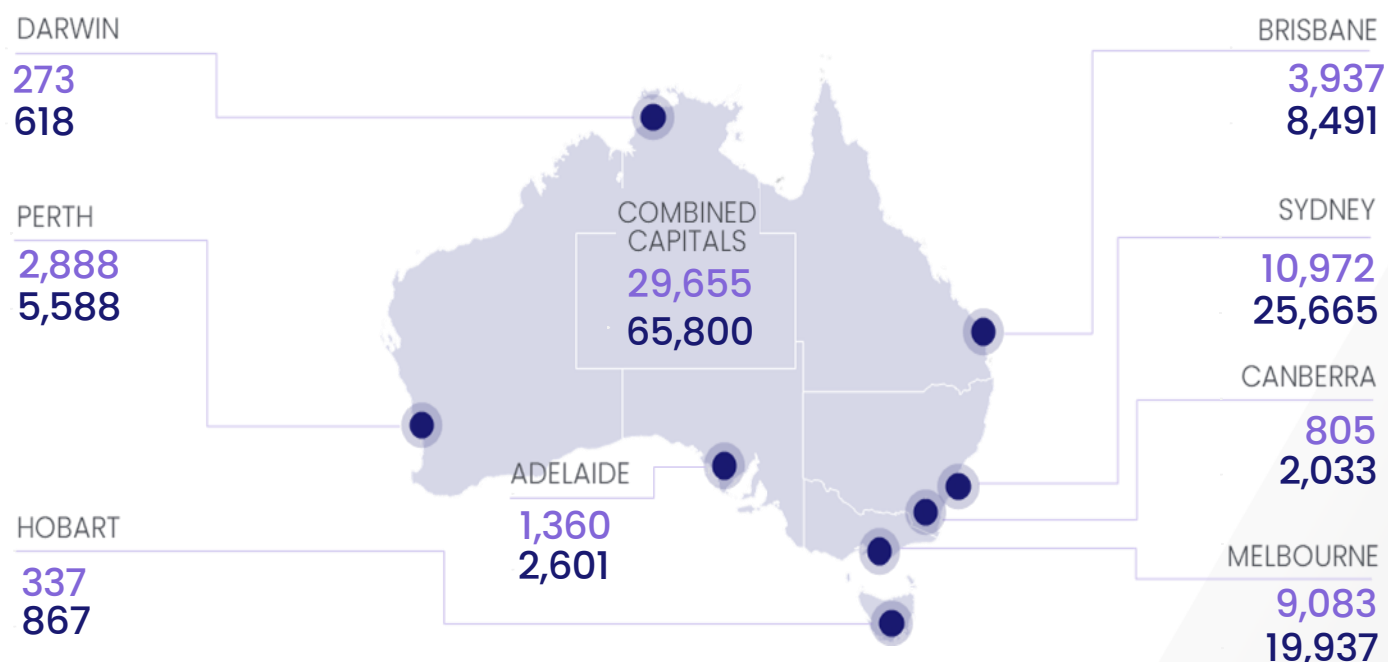
## Number of homes for sale, combined capital cities



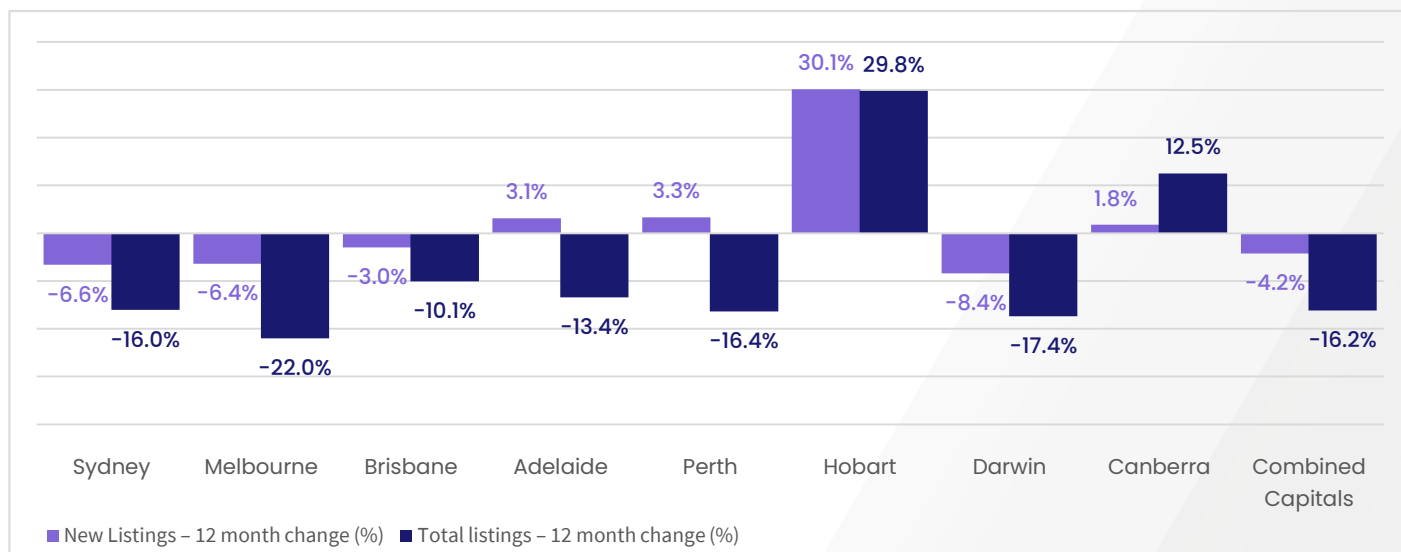
These results are calculated across properties that have been advertised for sale over the 28 days ending 24 September 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

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

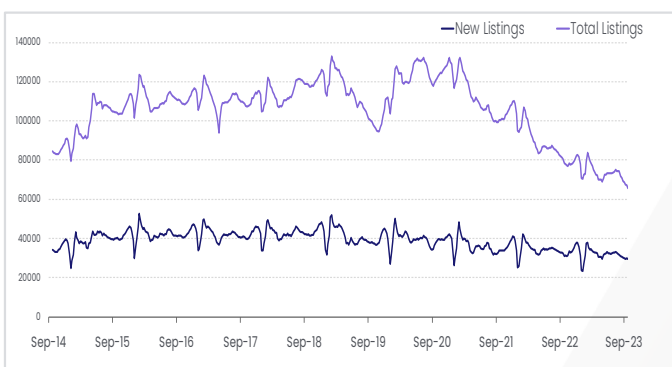
NEW LISTINGS ■ TOTAL LISTINGS ■



## 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	\$564	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



3 Coral Place  
Campbell  
 🏠 5 🛋️ 3 🚗 2  
**\$2,020,000**  
 VERV Property



36 Parkhill Street  
Pearce  
 🏠 3 🛋️ 2 🚗 2  
**\$1,950,000**  
 Belle Property Canberra

### New South Wales



10 Avona Crescent  
Seaforth  
 🏠 4 🛋️ 3 🚗 2  
**\$8,500,000**  
 Clarke & Humel Property



19 Muston Street  
Mosman  
 🏠 5 🛋️ 4 🚗 2  
**\$8,500,000**  
 Atlas Lower North Shore

### Northern Territory



9 Hummel Court  
Malak  
 🏠 5 🛋️ 3 🚗 2  
**\$720,000**  
 Elders Real Estate Darwin



14 Mcpherson Street  
Karama  
 🏠 6 🛋️ 3 🚗 3  
**\$706,750**  
 Elders Real Estate Darwin

### Queensland



5 Mcmillan Court  
Southport  
 🏠 6 🛋️ 7 🚗 5  
**\$24,800,000**  
 Ray White Burleigh Group



15 Ivy Street  
Indooroopilly  
 🏠 6 🛋️ 3 🚗 2  
**\$4,900,000**  
 McGrath Paddington

### South Australia



21 Grant Avenue  
Rose Park  
 🏠 3 🛋️ 1 🚗 4  
**\$1,972,000**  
 Klemich Real Estate



11 Ramsgate Street  
Glenelg South  
 🏠 4 🛋️ 1 🚗 1  
**\$1,925,000**  
 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



712 Sandy Bay Road  
Sandy Bay  
 🏠 5 🛋️ 2 🚗 0  
**\$2,179,000**

*Knight Frank Tasmania*



81 Tilanbi Street  
Howrah  
 🏠 6 🛋️ 4 🚗 4  
**\$1,305,000**

*Harcourts Signature Rosny Park*

### Victoria



815/250 St Kilda Road  
Southbank  
 🏠 3 🛋️ 3 🚗 2  
**\$6,450,000**

*RT Edgar Albert Park*



29 Rose Street  
Bentleigh  
 🏠 6 🛋️ 5 🚗 4  
**\$4,750,000**

*Jellis Craig Bentleigh*

### Western Australia



35 Macleod Road  
Applecross  
 🏠 4 🛋️ 3 🚗 4  
**\$3,600,000**

*Ray White Applecross*



246 Heytesbury Road  
Subiaco  
 🏠 4 🛋️ 2 🚗 2  
**\$2,550,000**

*William Porteous Properties*

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



## Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

### Queensland Data

Based on or contains data provided by the State of Queensland (Department of Resources) 2023. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws.

### South Australian Data

This information is based on data supplied by the South Australian Government and is published by permission. © 2023 Copyright in the supplied data belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy, completeness or suitability for any purpose of the published information or the underlying data.

### New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). RP Data Pty Ltd trading as CoreLogic is authorised as a Property Sales Information provider by the LPI.

### Victorian Data

The State of Victoria owns the copyright in the property sales data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the licensed material and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

### Western Australian Data

Based on information provided by and with the permission of the Western Australian Land Information Authority (2023) trading as Landgate.

### Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. No part of it may in any form or by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be directed to: Director, Customer Services ACT Planning and Land Authority GPO Box 1908 Canberra ACT 2601.

### Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- b) do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.

Base data from the LIST © State of Tasmania  
<http://www.thelist.tas.gov.au>