

# Property Market Indicator Summary

All data to week ending 5 November 2023



## The lead up to the Melbourne Cup Carnival sees capital city auction activity fall 40% week-on-week

Capital city auction activity dropped -40.4% last week, with 2,015 homes auctioned across the capitals. Led by a weekly decline across Melbourne, last week was the capital's quietest auction week since the start of October (1,198) when multiple public holidays impacted auction volumes. The previous week (3,381) was the capital's busiest in more than 18 months, thanks to a 'Super Saturday' event, while this time last year, weaker market conditions saw just 1,917 homes auctioned.

With 1,520 results collected so far, the combined capital's preliminary clearance rate held relatively steady at 68.6%, up 10 basis points from the week prior (68.5%, revised to 62.9%). Despite the clearance rate remaining relatively steady, confidence fell among sellers and rose among buyers, with the combined capital's withdrawal rate rising to 12.4%, up from 8.1% the week prior, while the portion of properties passed in at auction fell to 19.0%. This time last year, 59.0% of auctions reported a successful result.

Melbourne (453) auction activity plummeted -73.7% last week, with many vendors across Melbourne choosing not to compete with the start of the Melbourne Cup festivities. The previous week saw the city record its busiest auction week since mid-April 2022 (1,795), with 1,725 homes auctioned across the city, while this time last year, 797 homes were auctioned. After holding steady over the previous two weeks, Melbourne's preliminary clearance rate fell to its lowest point since Easter (57.6%), with 60.8% of auctions returning a successful result. With 362 results collected so far, last week's preliminary result was 7.8 percentage points below the previous week's preliminary

rate (68.6% revised to 63.2%) but 2.4 percentage points above the final result recorded this time last year (58.4%).

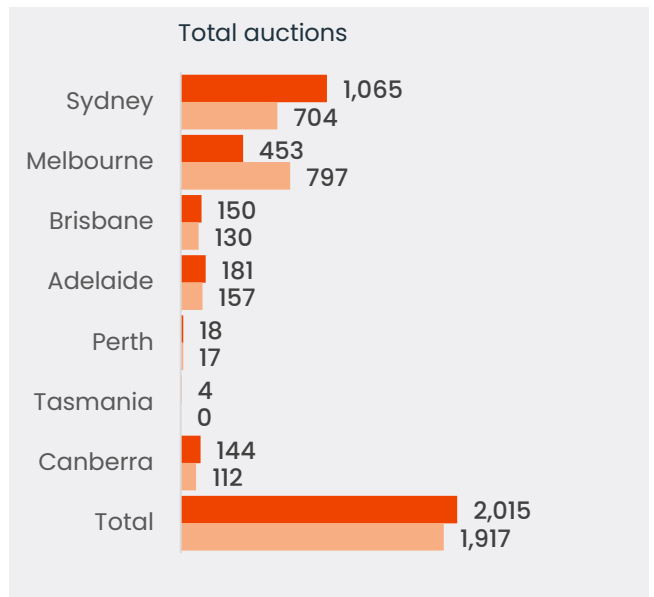
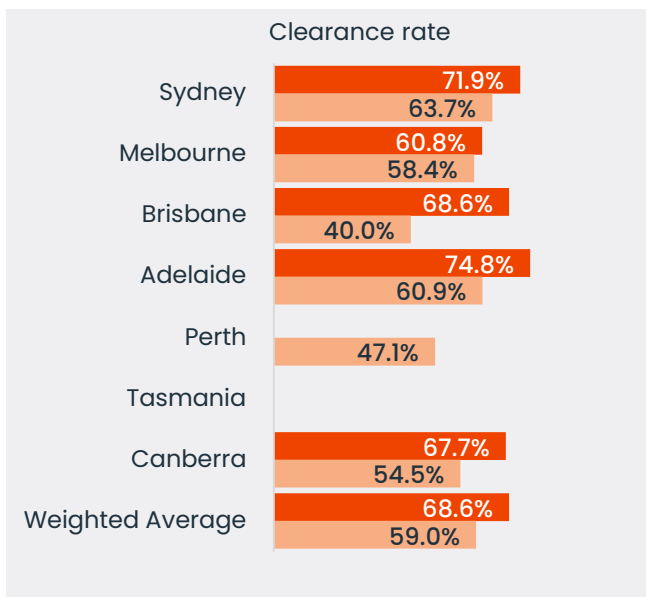
Sydney hosted more than half of last week's auctions, with 1,065 homes auctioned across the city, down slightly (-0.6%) from the week prior (1,071). While auction activity held relatively steady, Sydney's preliminary clearance rate drifted 1.1 percentage points higher, with 71.9% of the 842 results collected so far reporting a successful result. The previous week's preliminary clearance rate of 70.8% revised to 64.2% at final numbers. This time last year, Sydney hosted 704 auctions and recorded a final clearance rate of 63.7%.

Adelaide hosted the busiest auction market among the smaller capitals and the city's busiest auction week of the year-to-date, with 181 homes auctioned across the city last week. Despite recording a -10.3 percentage point decline in the preliminary clearance rate, Adelaide also recorded the strongest success rate across the capitals, at 74.8%. In contrast, both Brisbane (150) and Canberra (144) saw auction numbers fall last week, while the preliminary clearance rate rose to 68.6% and 67.7%, respectively. In Perth, results for eight auctions have been collected so far, three have returned a successful result. None of the four auctions held in Tasmania last week have reported positive results.

Auction activity is expected to drift higher as we move through the final month of spring, with around 2,800 homes currently scheduled across the combined capitals this week.

### Capital City Auction Statistics (Preliminary)

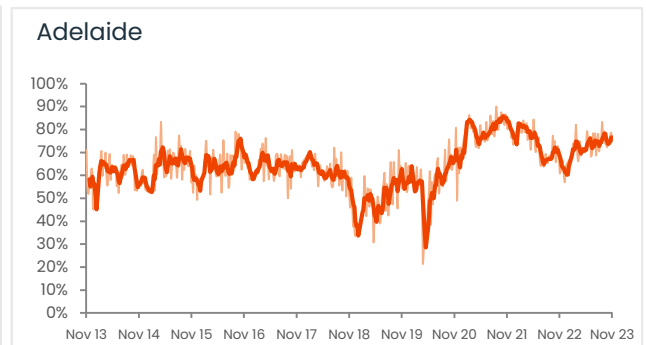
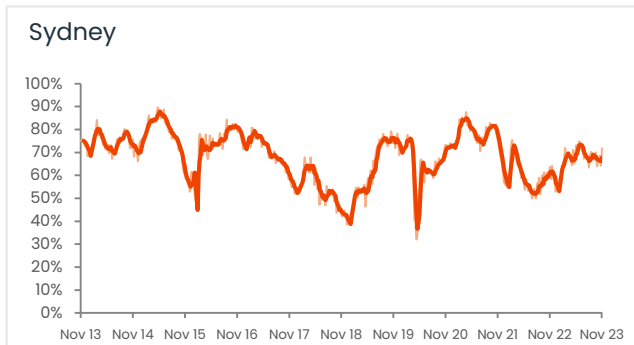
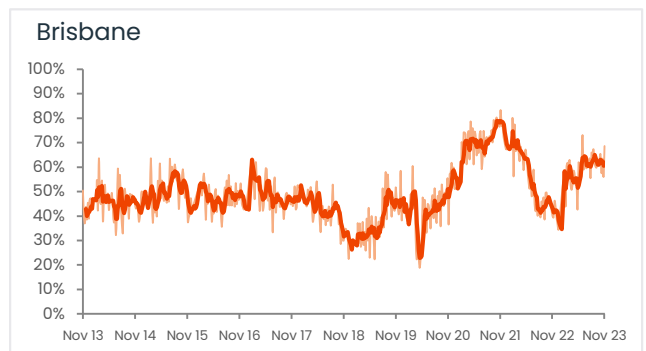
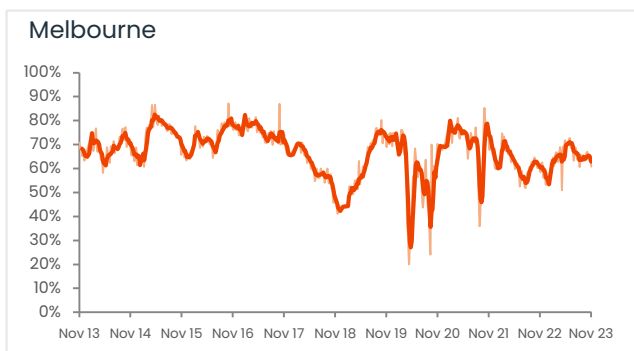
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.9%	1,065	842	605	237
Melbourne	60.8%	453	362	220	142
Brisbane	68.6%	150	102	70	32
Adelaide	74.8%	181	107	80	27
Perth	n.a.	18	8	3	5
Tasmania	n.a.	4	3	0	3
Canberra	67.7%	144	96	65	31
<b>Weighted Average</b>	<b>68.6%</b>	<b>2,015</b>	<b>1,520</b>	<b>1,043</b>	<b>477</b>

## Weekly clearance rates



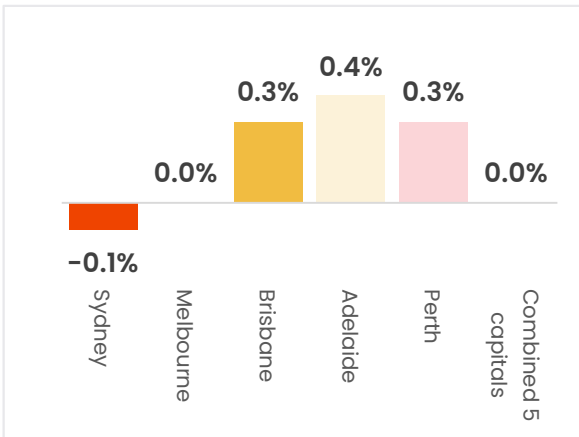
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	75.8%	39	33	25	8
Baulkham Hills and Hawkesbury	50.0%	39	26	13	13
Blacktown	79.4%	59	34	27	7
City and Inner South	67.4%	107	89	60	29
Eastern Suburbs	79.0%	110	100	79	21
Inner South West	79.5%	103	83	66	17
Inner West	71.6%	87	67	48	19
North Sydney and Hornsby	68.4%	171	133	91	42
Northern Beaches	63.6%	78	66	42	24
Outer South West	n.a.	8	2	2	0
Outer West and Blue Mountains	71.4%	16	14	10	4
Parramatta	75.0%	73	60	45	15
Ryde	69.6%	69	56	39	17
South West	83.8%	57	37	31	6
Sutherland	64.3%	49	42	27	15
<b>Melbourne sub-regions</b>					
Inner	64.7%	62	51	33	18
Inner East	60.5%	48	38	23	15
Inner South	51.7%	44	29	15	14
North East	57.9%	46	38	22	16
North West	73.3%	50	45	33	12
Outer East	62.5%	55	40	25	15
South East	64.0%	63	50	32	18
West	45.6%	68	57	26	31
Mornington Peninsula	78.6%	17	14	11	3
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	64.7%	24	17	11	6
Illawarra	52.6%	24	19	10	9
Gold Coast	60.3%	79	58	35	23
Sunshine Coast	65.2%	31	23	15	8
Geelong	40.0%	21	15	6	9

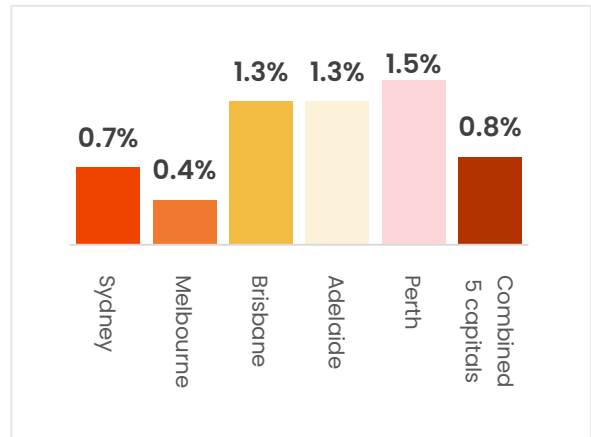
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

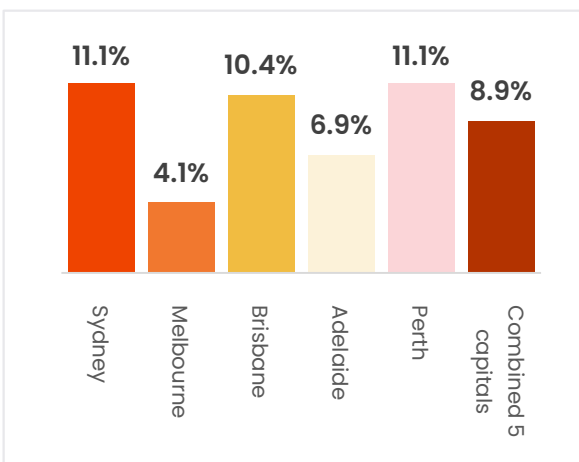
Weekly change



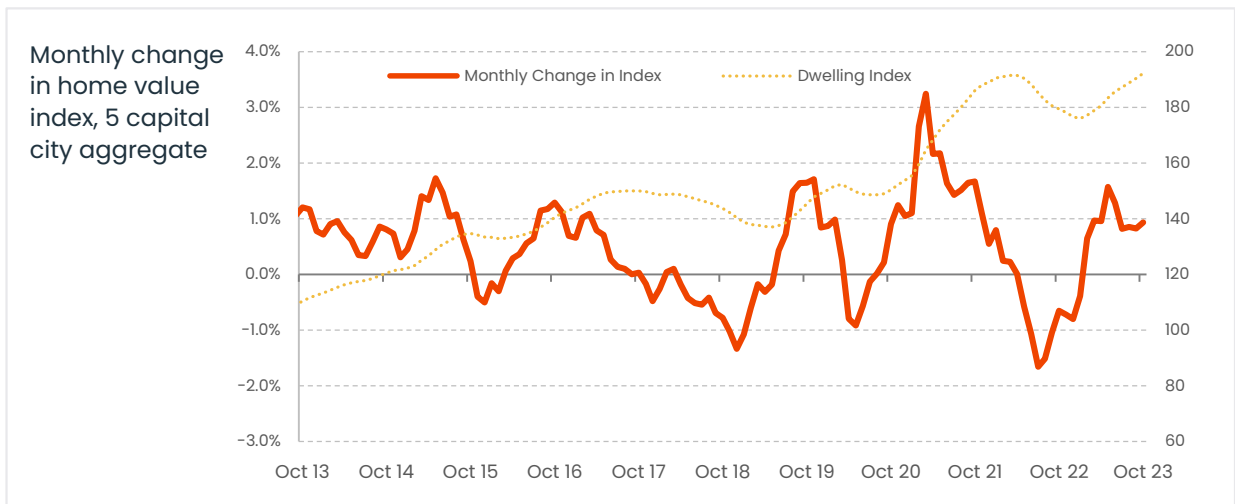
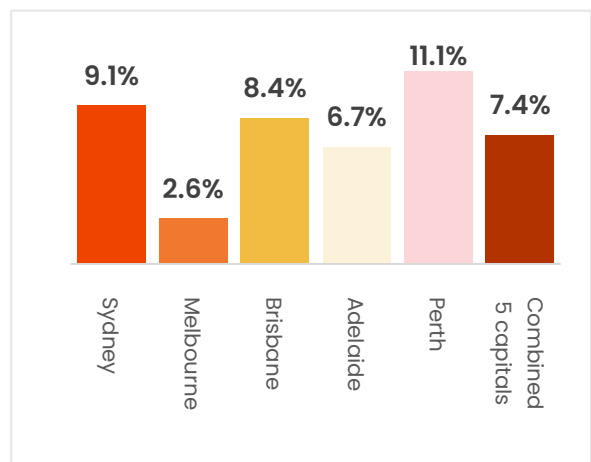
Monthly change



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

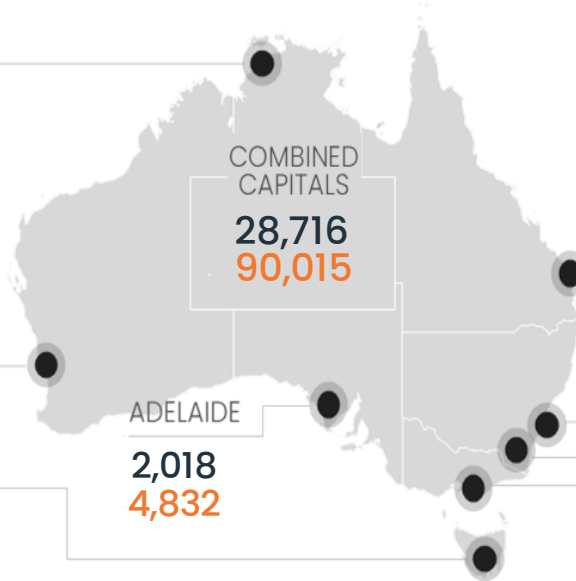
**200**  
1,163

PERTH

**4,041**  
11,392

HOBART

**395**  
1,517



BRISBANE

**4,008**  
12,412

SYDNEY

**8,178**  
24,726

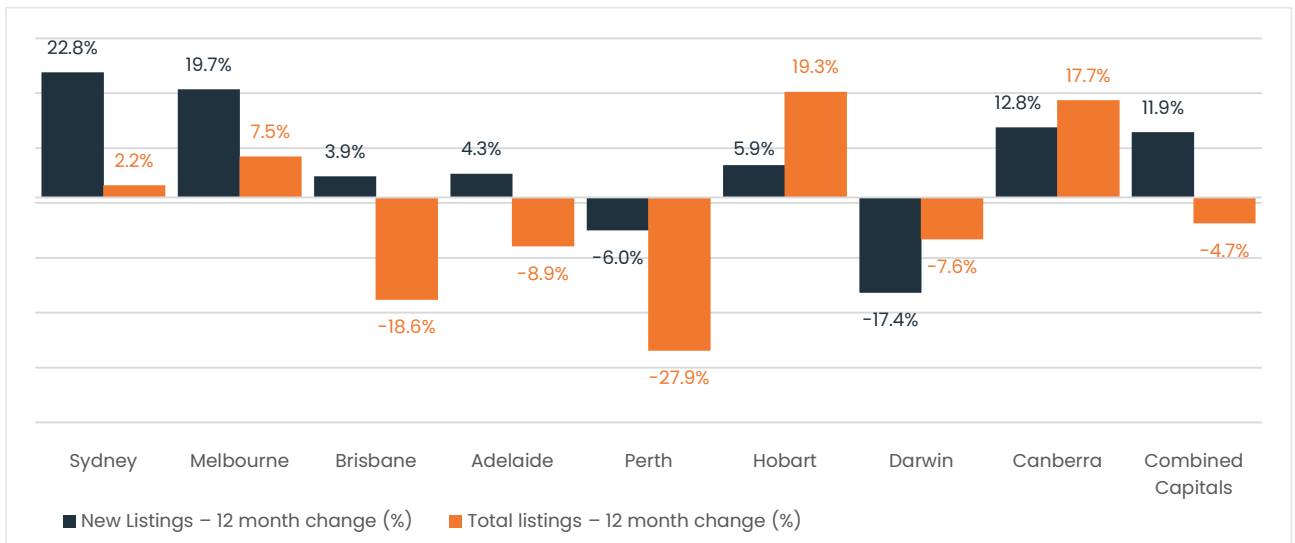
CANBERRA

**900**  
2,704

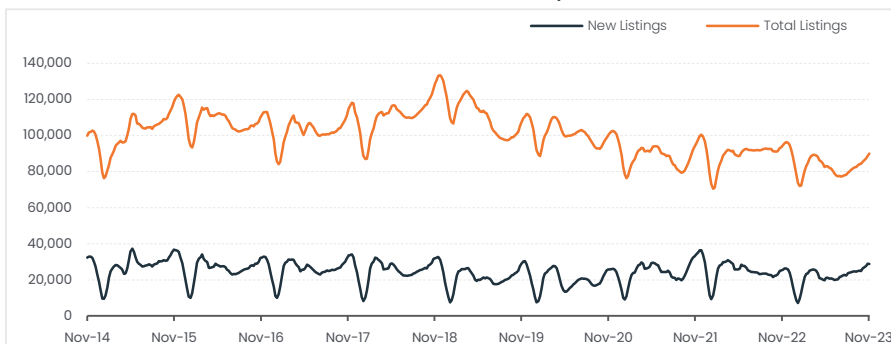
MELBOURNE

**8,976**  
31,269

## Listings 12 month change (%)

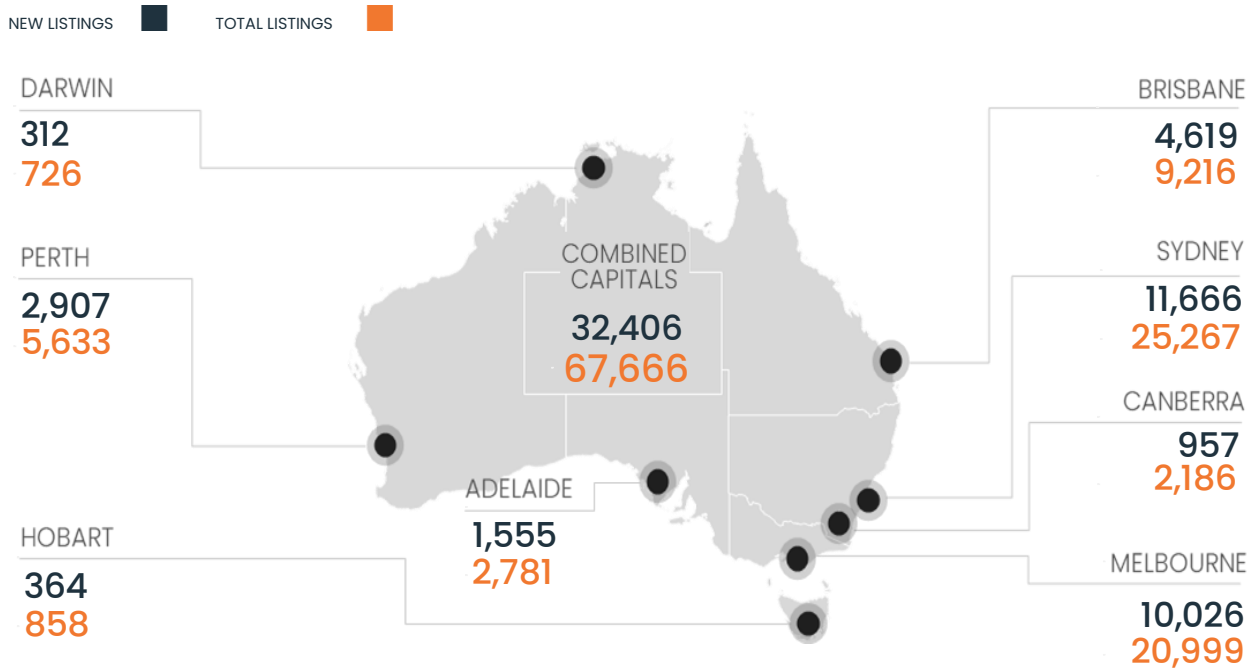


## Number of homes for sale, combined capital cities

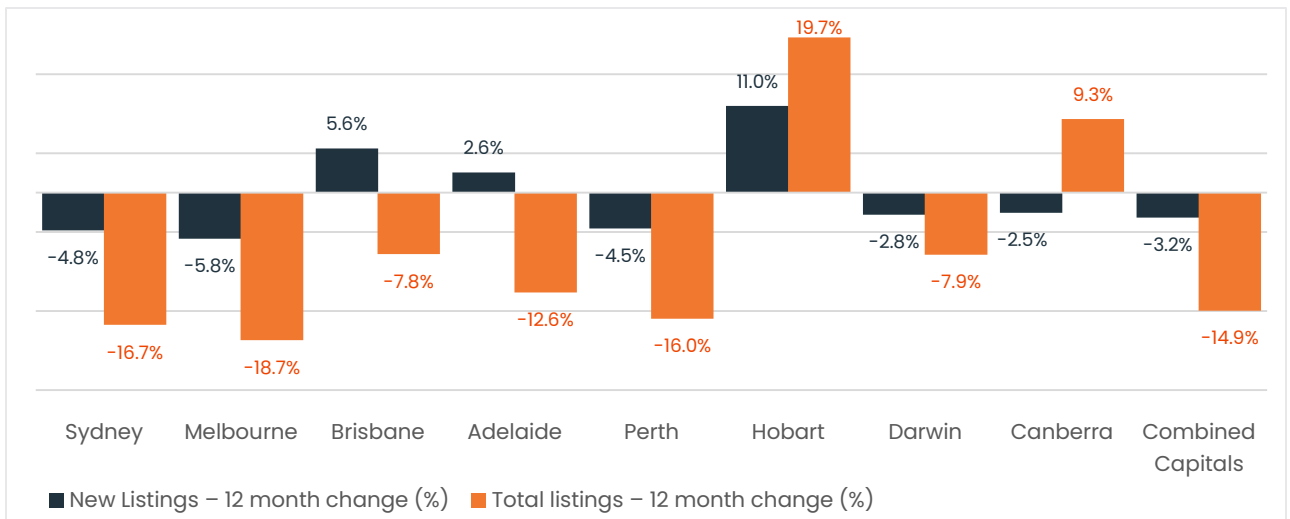


These results are calculated across properties that have been advertised for sale over the 28 days ending 05 November 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

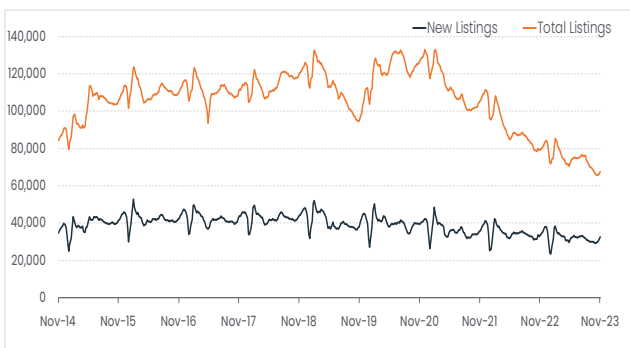
## Capital city properties listed for rent – four week count



### 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



39 Palmer Street  
Hall  
 🏠 5 🛋️ 3 🚗 2  
**\$3,290,000**

Hive Property



47/18 Austin Street  
Griffith  
 🏠 3 🛋️ 3 🚗 5  
**\$3,250,000**

Belle Property Canberra

### New South Wales



31 Charles Street  
Freshwater  
 🏠 5 🛋️ 3 🚗 2  
**\$7,400,000**

Clarke & Humel Property



3/118A North Steyne  
Manly  
 🏠 3 🛋️ 2 🚗 2  
**\$6,600,000**

Clarke & Humel Property

### Northern Territory



370/19B Kitchener Drive  
Darwin City  
 🏠 3 🛋️ 2 🚗 2  
**\$1,350,000**

Real Estate Central



1040 Stuart Highway  
Bees Creek  
 🏠 4 🛋️ 2 🚗 0  
**\$725,000**

Smith Real Estate NT

### Queensland



40-42 Gilgandra Street  
Indooroopilly  
 🏠 6 🛋️ 3 🚗 5  
**\$6,660,000**

McGrath Paddington



21 Mermaid Quay  
Noosaville  
 🏠 4 🛋️ 3 🚗 2  
**\$5,900,000**

Reed and Co. Estate Agents Noosavil

### South Australia



44 Park Street  
Hyde Park  
 🏠 4 🛋️ 3 🚗 4  
**\$4,750,000**

Toop + Toop



24 Hardy Street  
Goodwood  
 🏠 3 🛋️ 2 🚗 3  
**\$2,210,000**

Ouwens Casserly

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



31 Rantons Road  
Dodges Ferry  
 3 2 2  
**\$1,400,000**

*Petrusma Property Sandy Bay*



50 Georgina Place  
Acton Park  
 4 2 6  
**\$1,261,000**

*Petrusma Property Sandy Bay*

### Victoria



39 Kent Road  
Surrey Hills  
 5 4 2  
**\$4,100,000**

*Marshall White*



10 Cochran Avenue  
Camberwell  
 4 2 2  
**\$3,520,000**

*Heavyside - Boroondara*

### Western Australia



36 Owston Street  
Mosman Park  
 4 3 2  
**\$3,000,000**

*Mack Hall Real Estate in assoc. with  
Knight Frank Claremont*



44 Vigilant Terrace  
Ocean Reef  
 5 3 2  
**\$2,100,000**

*Professionals First Alliance Property*



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