

Property Market Indicator Summary

All data to week ending 18 February 2024



Busiest combined capital city auction week so far this year

With 2,044 auctions held, last week saw the highest volume of auctions so far this year. Demand from buyers has kept pace with the pick-up in activity, with the preliminary clearance rate coming in at 75.4%, down slightly from the previous week (76.2% which revised to 70.3% on final numbers).

For some context, the preliminary clearance rate settled in the mid 60% range at the end of last year, and final clearance rates were in the mid 50%'s. With the preliminary clearance rate holding above 73% for the past three weeks, it's probably fair to say the stronger auction results are attributable to more than early-year seasonality. Instead, it appears some confidence has returned to the auction markets amid falling inflation and a growing expectation that lower interest rates later this year could see housing price growth accelerate.

Sydney recorded 688 auctions last week, returning a preliminary clearance rate of 81.7%, the highest preliminary outcome since mid-October in 2021. This marked the second consecutive week that Sydney's preliminary rate held above the 80% range, with the previous week's early rate of 80.4% revising to 75.4% at final numbers. Melbourne held

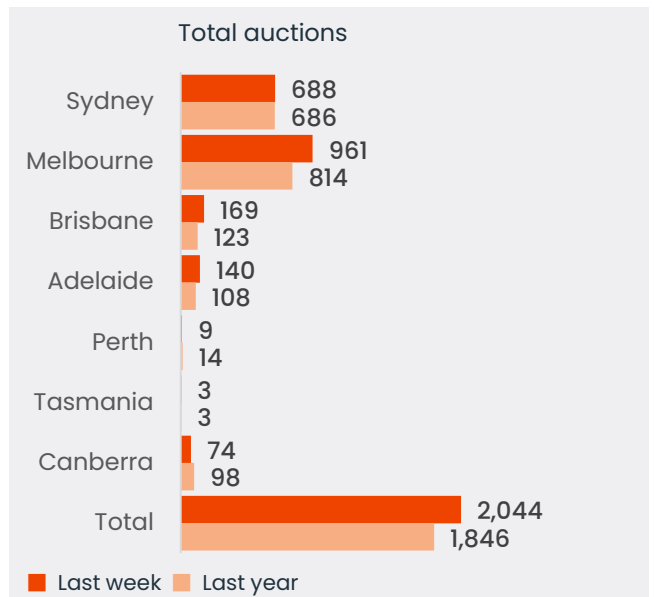
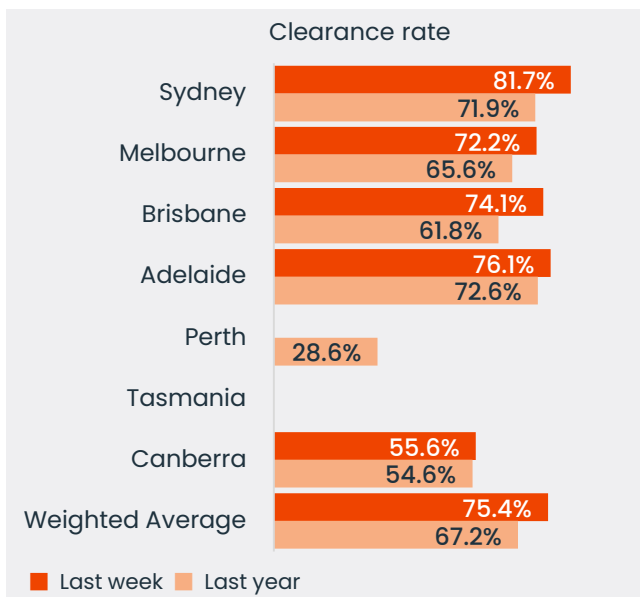
961 auctions, with 72.2% selling at auction so far. Melbourne's preliminary clearance rate has held above the 70% mark through the year-to-date, but was down slightly compared to the week prior (73.1%, revised to 66.9%).

Across the smaller capitals, Brisbane recorded the busiest auction week, with 169 homes taken to auction, followed by Adelaide (140), Canberra (74), Perth (9) and Tasmania (3). Adelaide recorded the highest preliminary clearance rate at 76.1%, followed by Brisbane and Canberra, with early success rates of 74.1% and 55.6% respectively. Just one auction result has been reported so far for both Perth and Tasmania, both were successful.

This week is set to see a further pick up in auction activity, with around 2,800 homes currently scheduled to go under the hammer.

Capital City Auction Statistics (Preliminary)

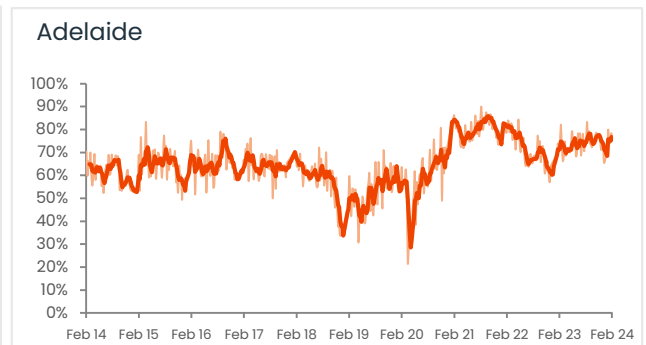
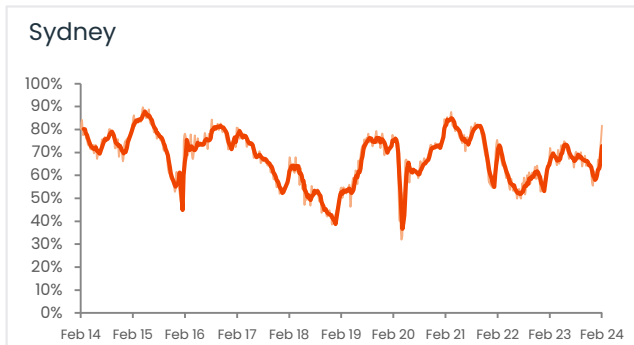
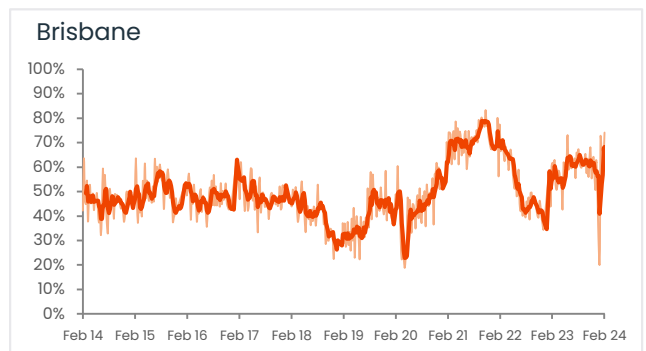
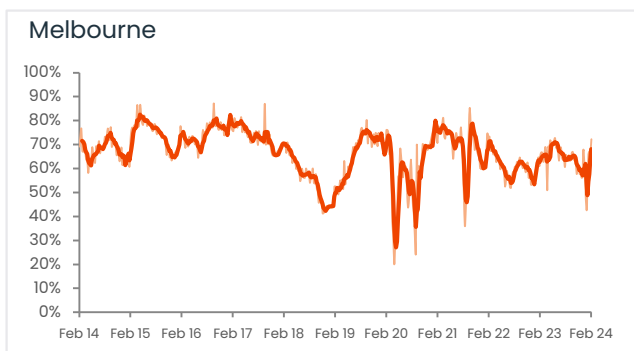
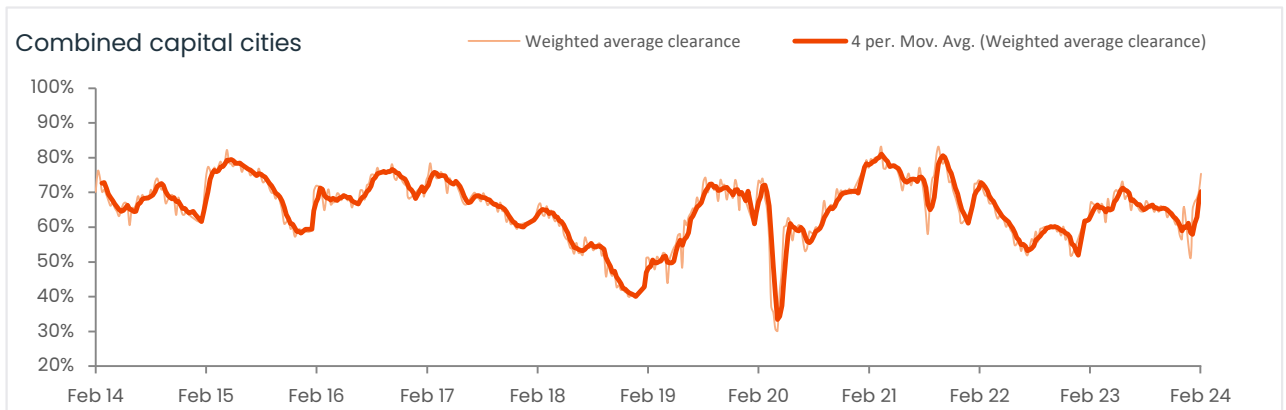
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	81.7%	688	540	441	99
Melbourne	72.2%	961	756	546	210
Brisbane	74.1%	169	116	86	30
Adelaide	76.1%	140	67	51	16
Perth	n.a.	9	1	1	0
Tasmania	n.a.	3	1	1	0
Canberra	55.6%	74	45	25	20
Weighted Average	75.4%	2,044	1,526	1,151	375

Weekly clearance rates



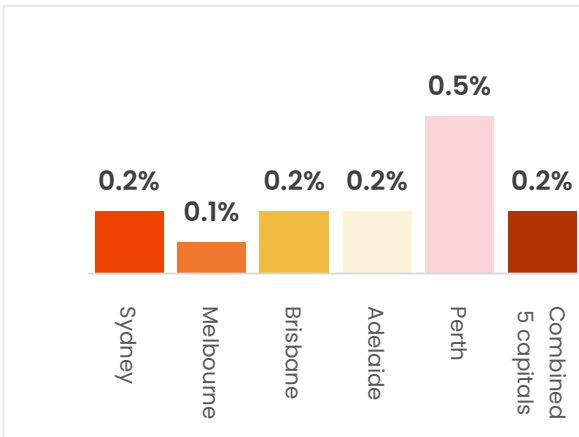
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	61.5%	18	13	8	5
Baulkham Hills and Hawkesbury	72.2%	26	18	13	5
Blacktown	88.9%	38	18	16	2
City and Inner South	81.1%	71	53	43	10
Eastern Suburbs	82.6%	83	69	57	12
Inner South West	78.0%	67	50	39	11
Inner West	85.5%	64	55	47	8
North Sydney and Hornsby	84.5%	98	84	71	13
Northern Beaches	91.1%	50	45	41	4
Outer South West	76.9%	16	13	10	3
Outer West and Blue Mountains	n.a.	7	4	3	1
Parramatta	77.5%	47	40	31	9
Ryde	86.4%	30	22	19	3
South West	81.8%	49	33	27	6
Sutherland	69.6%	24	23	16	7
Melbourne sub-regions					
Inner	70.4%	169	142	100	42
Inner East	74.3%	129	105	78	27
Inner South	78.6%	134	103	81	22
North East	79.6%	126	103	82	21
North West	73.8%	94	80	59	21
Outer East	72.0%	68	50	36	14
South East	74.7%	120	83	62	21
West	54.9%	105	82	45	37
Mornington Peninsula	n.a.	17	9	4	5
Regional SA4					
Newcastle and Lake Macquarie	66.7%	29	24	16	8
Illawarra	72.7%	17	11	8	3
Gold Coast	64.9%	53	37	24	13
Sunshine Coast	56.3%	25	16	9	7
Geelong	50.0%	16	14	7	7

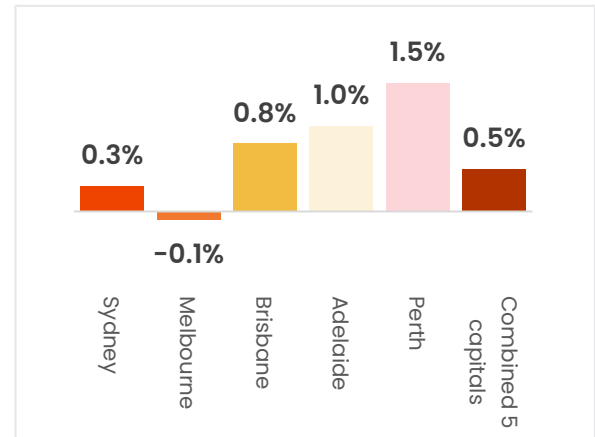
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

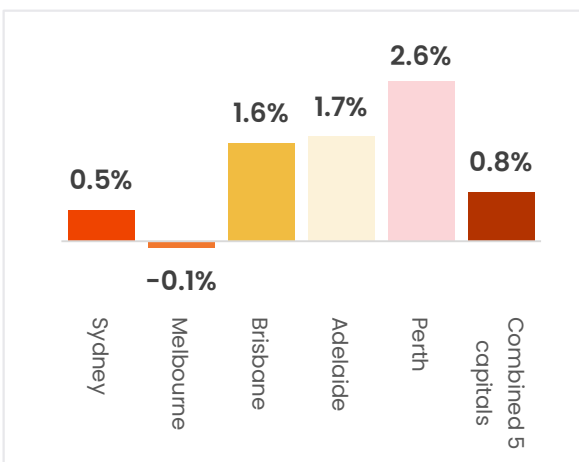
Weekly change



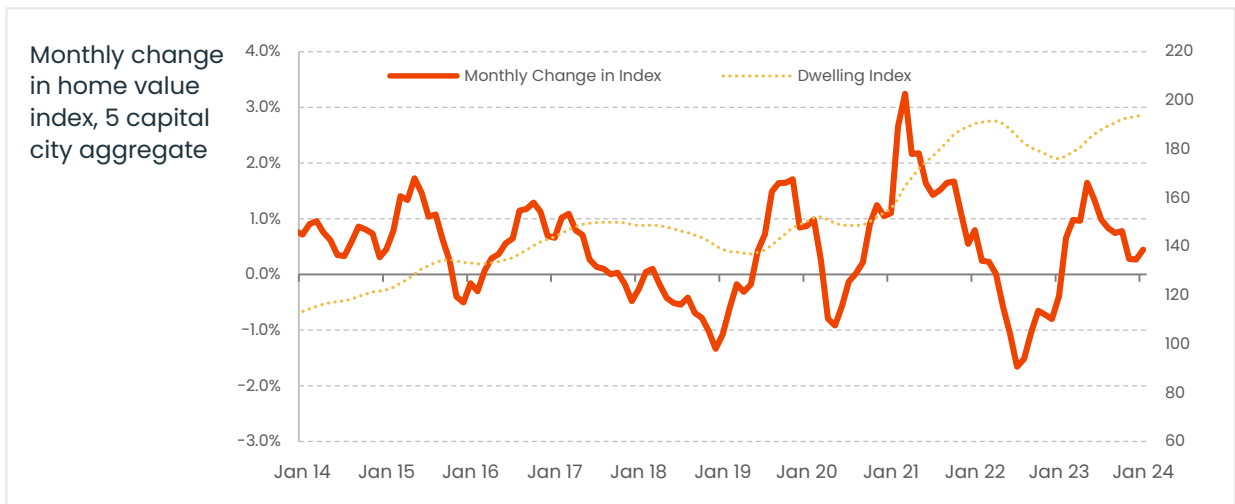
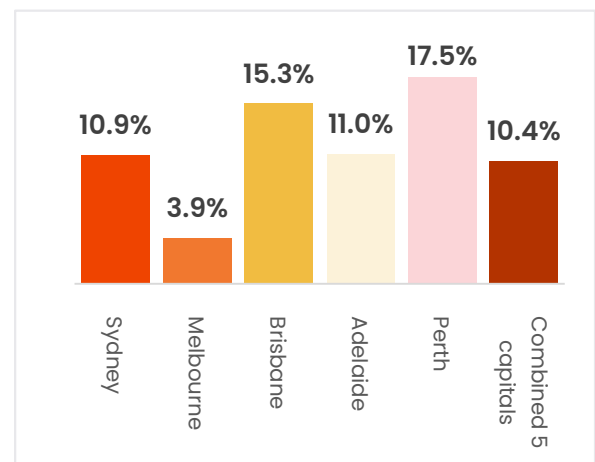
Monthly change



Year to date change



12 Month change



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>.

Top two sales over the past week, states and territories

Australian Capital Territory



27/36 Canberra Avenue
Forrest
 🏠 3 🛋️ 2 🚗 2
\$1,560,000

Luton Properties Manuka



1 Brassington Place
Fadden
 🏠 4 🛋️ 3 🚗 2
\$1,350,000

Luton Properties Manuka

New South Wales



34 Greycliffe Street
Queenscliff
 🏠 5 🛋️ 3 🚗 2
\$7,050,000

Cunninghams Property



11 Toolang Road
St Ives
 🏠 5 🛋️ 5 🚗 2
\$6,450,000

Ray White Upper North Shore

Northern Territory



58 Goodman Street
Nakar
 🏠 4 🛋️ 2 🚗 0
\$690,000

Elders Real Estate Leanyer



60 Vanderlin Drive
Wagama
 🏠 4 🛋️ 2 🚗 4
\$642,000

Ray White Darwin

Queensland



6 Kerry Court
Bundall
 🏠 5 🛋️ 5 🚗 4
\$4,200,000

Harcourts Coastal - Broadbeach



2342 Cressbrook Drive
Hope Island
 🏠 4 🛋️ 4 🚗 0
\$3,200,000

Ivy Realty - Gold Coast

South Australia



11 Graydale Street
West Beach
 🏠 5 🛋️ 2 🚗 4
\$2,750,000

Ray White Henley Beach



12 Wallace Street
Glenelg East
 🏠 4 🛋️ 2 🚗 2
\$1,920,000

Allan 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. Alternatively, ring **1300 734 318** to subscribe to Market Trends

Top two sales over the past week, states and territories

Tasmania



98 Beach Road
Leith
 5 3 4
\$1,500,000

Knight Frank Tasmania



10 Grayling Avenue
South Hobart
 3 2 1
\$1,267,700

Petrusma Property - Sandy Bay

Victoria



10 Helena Street
Mount Martha
 4 3 2
\$4,350,000

Warlimont and Nutt



1 Flowerdale Road
Glen Iris
 4 3 2
\$3,860,000

Belle Property Glen Iris

Western Australia



3 Lamb Street
South Perth
 4 3 2
\$4,600,000

Greencity Property Group South Perth



13 Hensman Street
South Perth
 4 2 2
\$2,750,000

Jones Ballard Como

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