

Property Market Indicator Summary

All data to week ending 25 February 2024



Combined capital city preliminary clearance rate of 73.5%

The strong run of auction results continued to play out last week with a preliminary capital city clearance rate of 73.5%, although the early success rate has shown a subtle fade over the past two weeks, down from 76.2% over the week ending February 11th.

The relatively high clearance rates have occurred alongside a consistent rise in auction volumes, with 2,775 auctions held last week; the largest number of auctions so far this year and up 33% on the week prior (2,091) and 14% higher than the same week a year ago (2,429).

After holding above 80% over the past two weeks, Sydney’s preliminary clearance rate slipped a little to 77.3% across 981 auctions. Melbourne’s preliminary clearance rate also came down to 70.6%, the lowest so far this year but still well above levels recorded late last year.

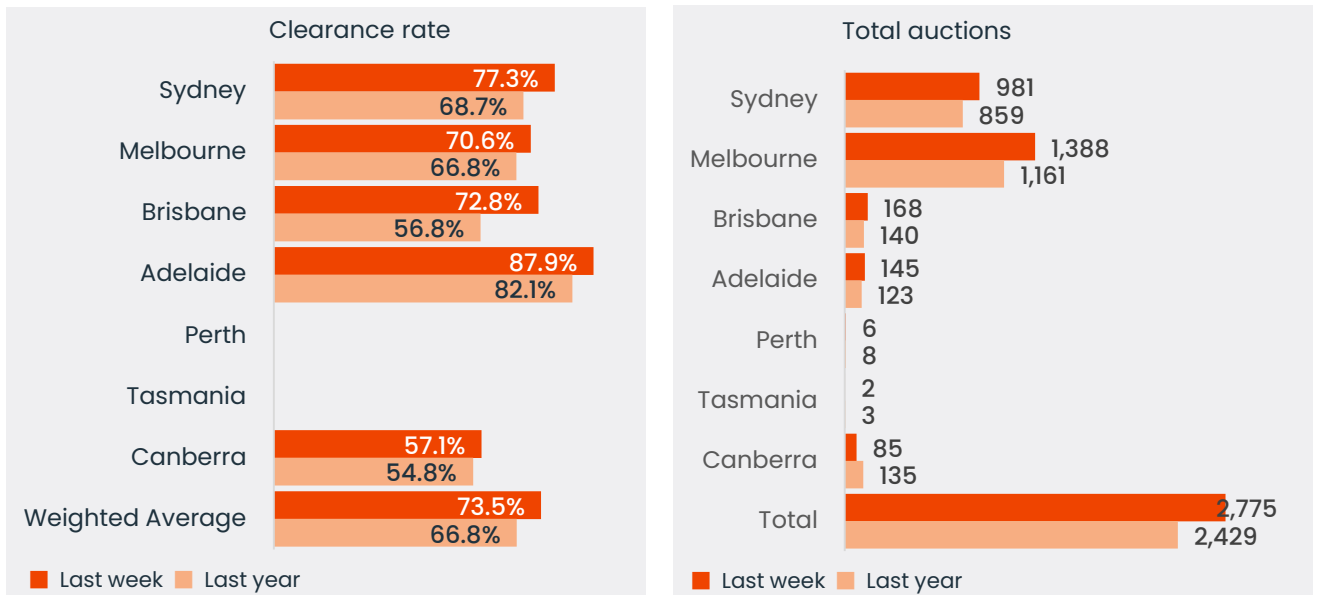
Across the smaller capitals, Brisbane recorded the busiest auction week, with 168 homes taken to auction, followed by Adelaide (145), Canberra (85), Perth (6) and Tasmania (2). Adelaide recorded the

highest preliminary clearance rate at 87.9%, followed by Brisbane and Canberra, with early success rates of 72.8% and 57.1% respectively. Two of the four auctions reported in Perth so far were successful, while the one auction reported in Tasmania was unsuccessful.

The past three weeks has seen the preliminary auction clearance rate revise an average of 6.1 percentage points lower on final results. With this in mind we are likely to see the capital city clearance rate finalised at around 67.4%. The number of auctions scheduled next week is set to ease a little with around 2,680 auctions current scheduled to go under the hammer.

Capital City Auction Statistics (Preliminary)

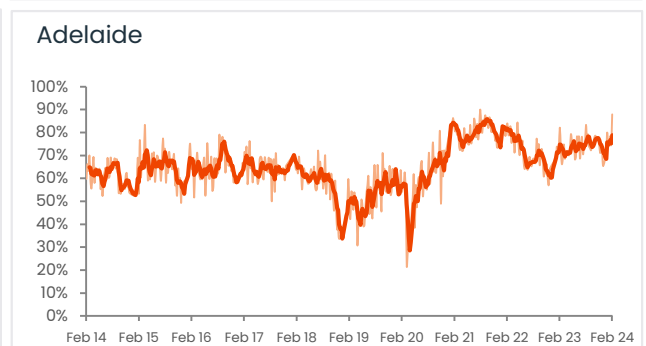
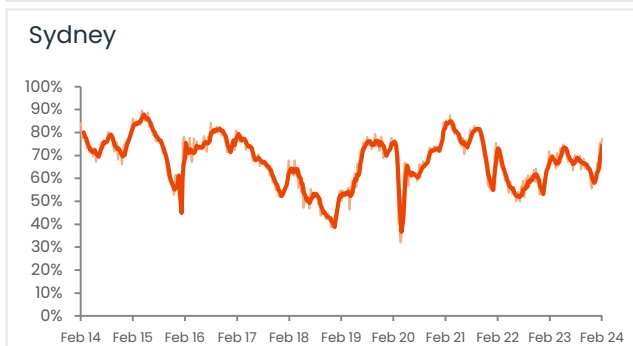
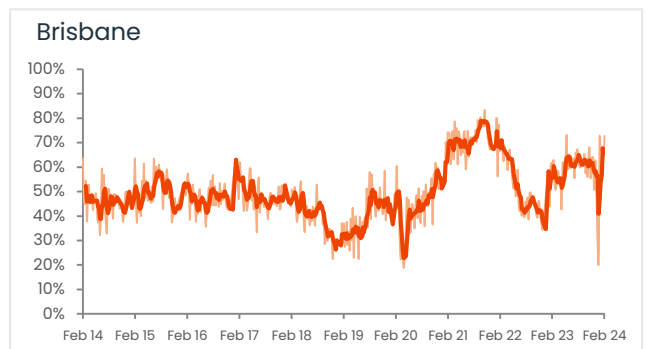
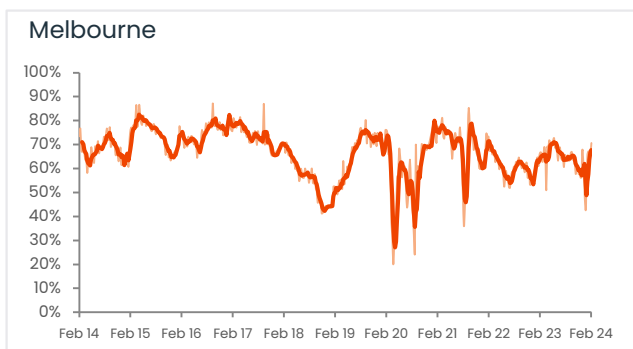
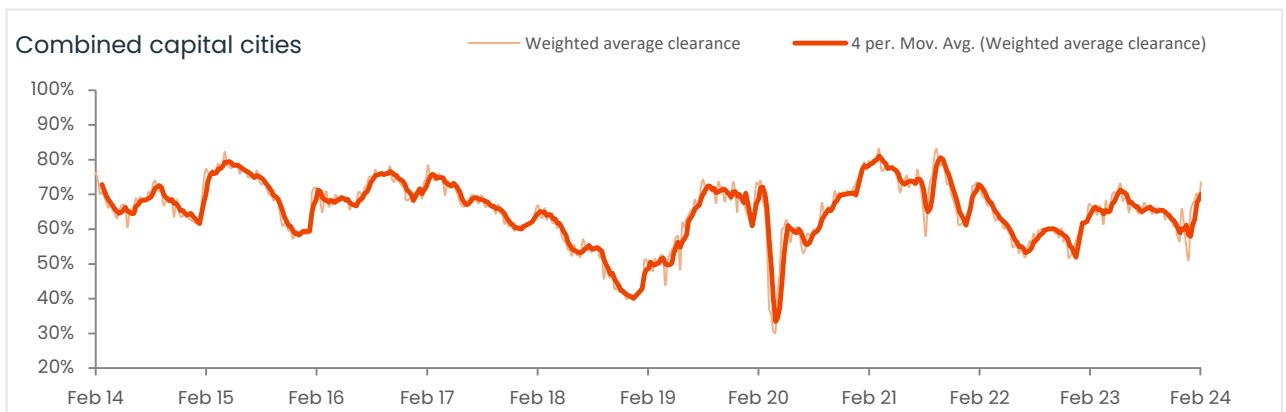
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	77.3%	981	753	582	171
Melbourne	70.6%	1,388	1,097	775	322
Brisbane	72.8%	168	125	91	34
Adelaide	87.9%	145	91	80	11
Perth	n.a.	6	4	2	2
Tasmania	n.a.	2	1	0	1
Canberra	57.1%	85	63	36	27
Weighted Average	73.5%	2,775	2,134	1,566	568

Weekly clearance rates



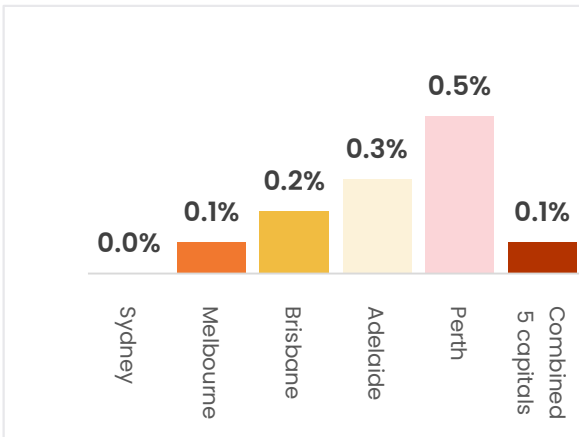
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	70.6%	21	17	12	5
Baulkham Hills and Hawkesbury	70.8%	41	24	17	7
Blacktown	80.0%	70	35	28	7
City and Inner South	79.8%	112	94	75	19
Eastern Suburbs	75.3%	104	93	70	23
Inner South West	79.8%	99	79	63	16
Inner West	84.3%	99	70	59	11
North Sydney and Hornsby	75.9%	145	116	88	28
Northern Beaches	78.2%	63	55	43	12
Outer South West	85.7%	16	14	12	2
Outer West and Blue Mountains	n.a.	11	5	3	2
Parramatta	82.0%	64	50	41	9
Ryde	65.7%	47	35	23	12
South West	77.3%	39	22	17	5
Sutherland	70.5%	51	44	31	13
Melbourne sub-regions					
Inner	71.0%	299	248	176	72
Inner East	68.8%	185	144	99	45
Inner South	72.9%	212	155	113	42
North East	76.1%	167	134	102	32
North West	72.3%	121	94	68	26
Outer East	72.7%	66	55	40	15
South East	71.8%	151	117	84	33
West	62.4%	152	125	78	47
Mornington Peninsula	60.0%	35	25	15	10
Regional SA4					
Newcastle and Lake Macquarie	73.1%	29	26	19	7
Illawarra	50.0%	20	14	7	7
Gold Coast	75.0%	55	40	30	10
Sunshine Coast	46.2%	22	13	6	7
Geelong	45.0%	24	20	9	11

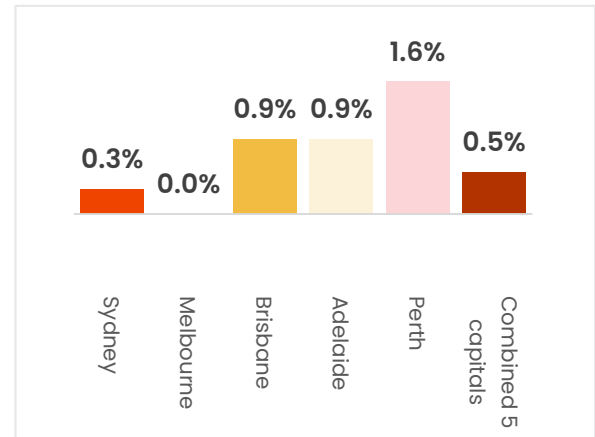
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

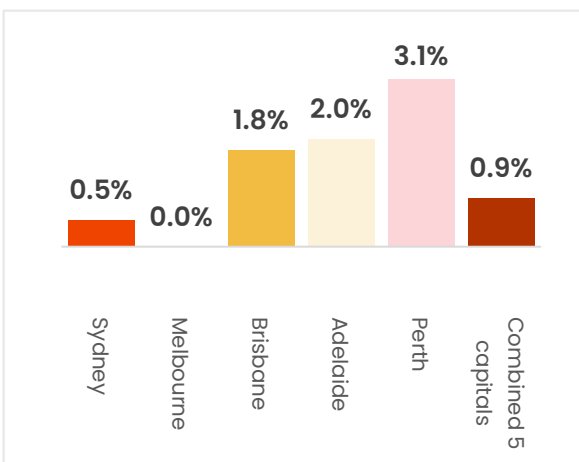
Weekly change



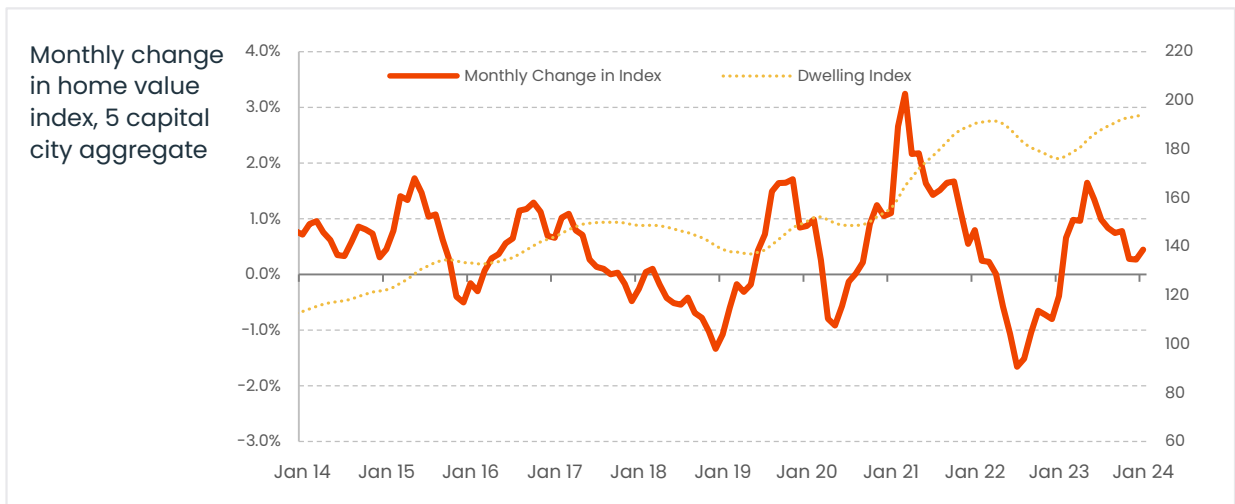
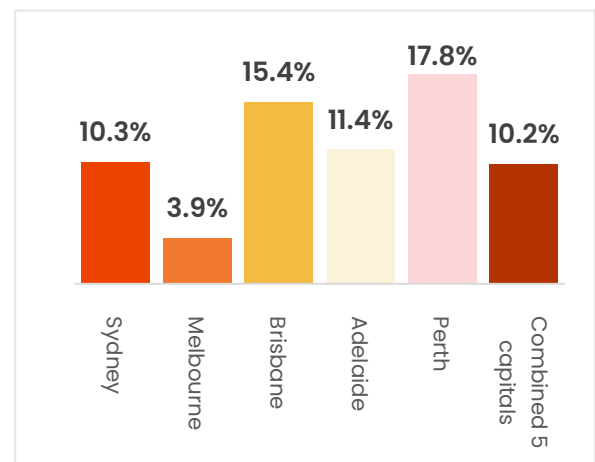
Monthly change



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



42 Frome Street
Griffith
 🏠 3 🛋️ 1 🚗 2
\$1,810,000

Blackshaw Manuka



74/46 Honeysett View
Kingston
 🏠 3 🛋️ 2 🚗 2
\$1,690,000

Blewitt Properties

New South Wales



12 Streatfield Road
Bellevue Hill
 🏠 5 🛋️ 3 🚗 2
\$12,160,000

Ray White Double Bay



91 John Street
Woollahra
 🏠 4 🛋️ 3 🚗 1
\$9,250,000

The Agency Eastern Suburbs

Northern Territory



8 Ivinson Street
Muirhea
 🏠 6 🛋️ 4 🚗 2
\$945,000

Elders Real Estate Leanyer



27 Sandalwood Street
Nightclif
 🏠 4 🛋️ 2 🚗 4
\$930,000

Ray White Darwin

Queensland



10 Mercedes Place
Bundall
 🏠 5 🛋️ 5 🚗 7
\$7,030,000

Amir Prestige Southport



124 Commodore Drive
Surfers Paradise
 🏠 5 🛋️ 3 🚗 3
\$6,400,000

Amir Prestige Group Mermaid Beach

South Australia



39 Kyre Avenue
Kingswood
 🏠 4 🛋️ 2 🚗 0
\$3,390,000

Harris Real Estate Kent Town



25 River Street
St Peters
 🏠 5 🛋️ 2 🚗 2
\$3,150,000

Klemich Real Estate Kent Town

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



25 Columbus Drive
Blackstone Heights
 5 2 6
\$2,215,000

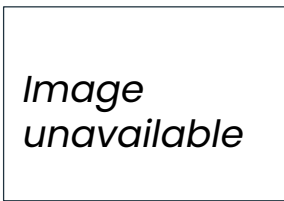
Bushby Creese Launceston



35 Alma Street
Bellerive
 4 2 1
\$1,530,000

Harcourts Signature Sorell

Victoria



25 Edward Street
Kew
 4 2 2
\$6,750,000

Jellis Craig Hawthorn



13 Barristers Lane
Mount Martha
 4 3 2
\$6,510,000

Warlimont and Nutt Pty Ltd

Western Australia



8 Louise Street
Nedland
 5 3 1
\$2,630,000

Murphy Boyden Real Estate



12 Shannon Street
Florea
 3 2 2
\$2,302,000

Realmark North Coastal- Duncraig

Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic Asia Pacific (ABN 67 087 759 171) ("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) 2024. 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

© 2024 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for purpose.

New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). 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 (2024) 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: Manager, Customer Services Environment, Planning and Sustainable Development Directorate. GPO Box 158 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>

CoreLogic