

# Property Market Indicator Summary

All data to week ending 25 June 2023



## Combined capital cities clearance rate rebounds to a three week high as the volume of auctions decrease

The combined capitals hosted a quieter auction week with the number of auctions reducing to 1,790 this week, down -8.0% from the 1,945 held last week and -24.3% below the 2,364 held this week last year. The number of auctions held this week was just 29 higher than the average weekly amount since February 2023 (1,761).

Of the 1,285 results collected so far, 73.8% returned a successful result; the preliminary auction clearance rate has held above the 70% mark for eight weeks in a row. In fact, this week's preliminary clearance rate is the highest in 3 weeks, up 1.3 percentage points on last week's outcome (72.5%), which revised to 69.2% at final figures. This time last year, 56.8% of auctions held were successful.

Sydney was narrowly the busiest auction market this week, with 733 homes auctioned across the city. This week's auction numbers were -4.1% below the number held last week (764) and -17.6% less than the 890 auctioned this time last year. This week's preliminary clearance rate of 78.7% from the 507 results collected so far was 4.2 percentage points higher than last week's result (74.5%) which revised to 70.8% at final figures. This time last year, just 52.9% of homes auctioned across the city were successful.

Auction numbers across Melbourne reduced -15.5% this week, from 864 last week to 730 this week. With a preliminary clearance

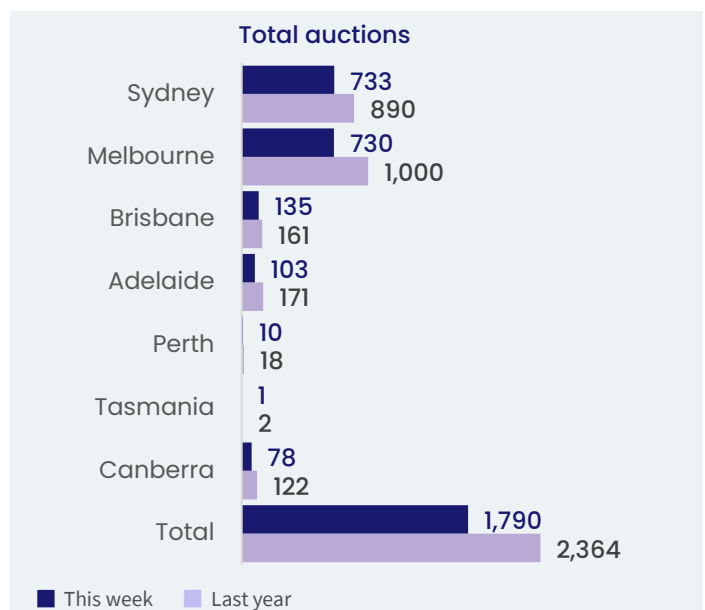
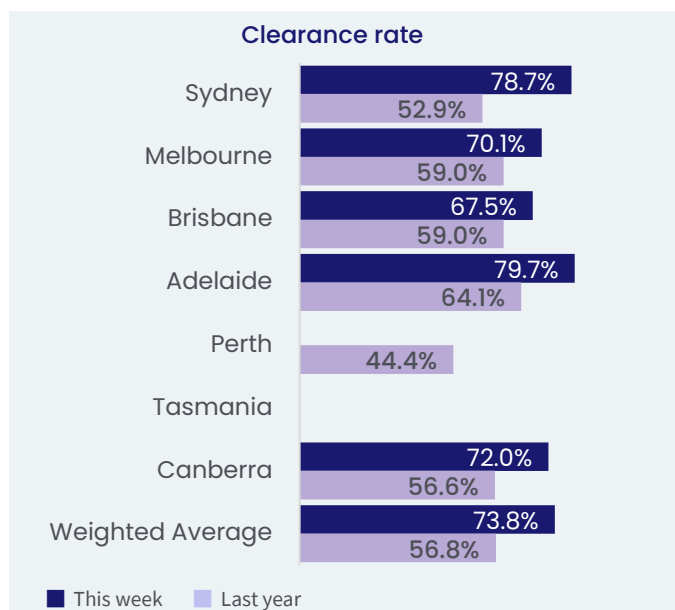
rate of 70.1%, Melbourne recorded its lowest preliminary clearance rate in eleven weeks, down -2.8 percentage points from the previous week's preliminary rate of 72.9% (revised to 69.5% at final numbers). Over the same week last year, 1,000 homes were auctioned across the city, and a final clearance rate of 59.0% was reported.

Brisbane hosted the busiest auction week among the smaller capitals, with 135 homes auctioned this week, down four homes on last week's 139 auctions. This was followed by Adelaide (103), down five auctions week on week, and Canberra (78), up 26 auctions above the number seen last week (52). Adelaide recorded the highest preliminary clearance rate (79.7%), from the 59 results collected to date. Canberra's preliminary clearance rate (72.0%) rose 1.7 percentage points week on week and Brisbane saw its preliminary clearance rate rise 1.5 percentage points this week to 67.5%. Across Perth, three of the seven results collected to date were successful, and the one auction scheduled in Tasmania this week was withdrawn.

With roughly 1,600 auctions currently scheduled, capital city auction activity is set to reduce further next week by around -10.5%, continuing the early trend towards the usual seasonal winter decline in auction activity, when the number of weekly auctions would typically trend lower with many vendors waiting for spring to bring their homes to market.

### Capital City Auction Statistics (Preliminary)

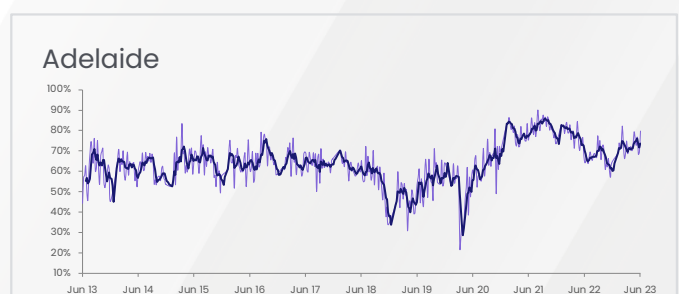
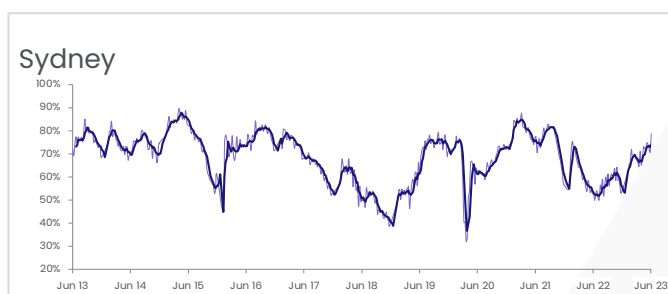
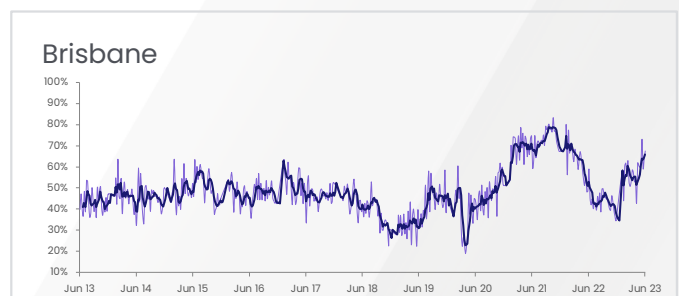
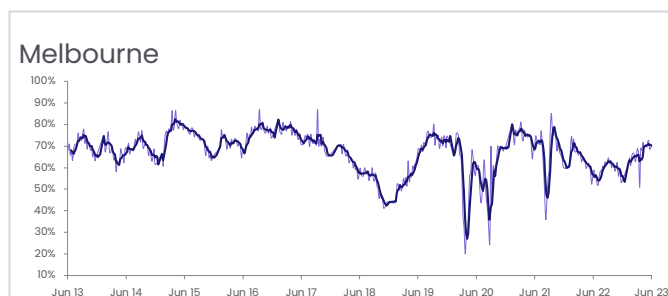
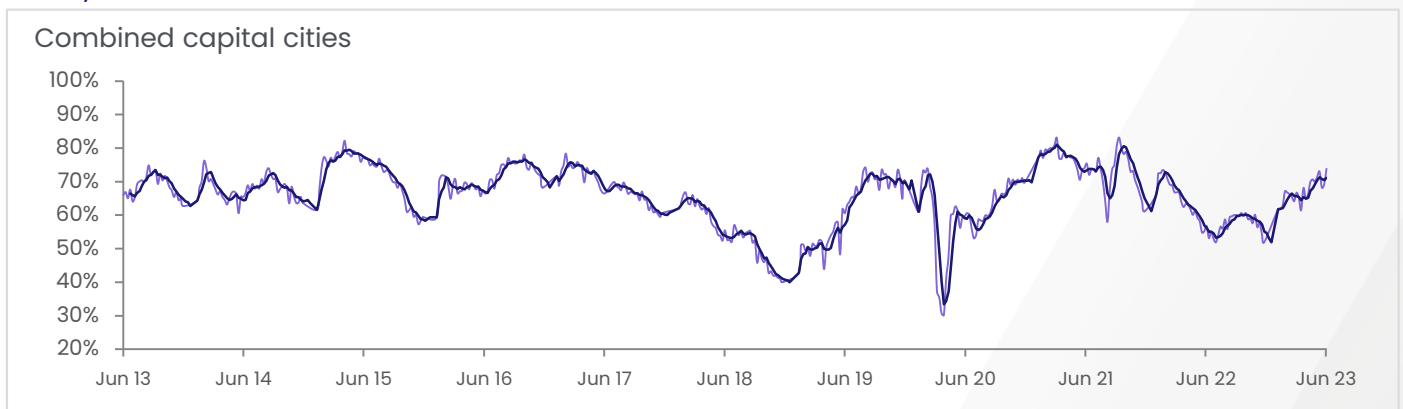
Please note: A minimum sample size of 10 results is required to report a clearance rate



## Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	78.7%	733	507	399	108
<b>Melbourne</b>	70.1%	730	581	407	174
<b>Brisbane</b>	67.5%	135	80	54	26
<b>Adelaide</b>	79.7%	103	59	47	12
<b>Perth</b>	n.a.	10	7	3	4
<b>Tasmania</b>	n.a.	1	1	0	1
<b>Canberra</b>	72.0%	78	50	36	14
<b>Weighted Average</b>	<b>73.8%</b>	<b>1,790</b>	<b>1,285</b>	<b>946</b>	<b>339</b>

## Weekly clearance rates



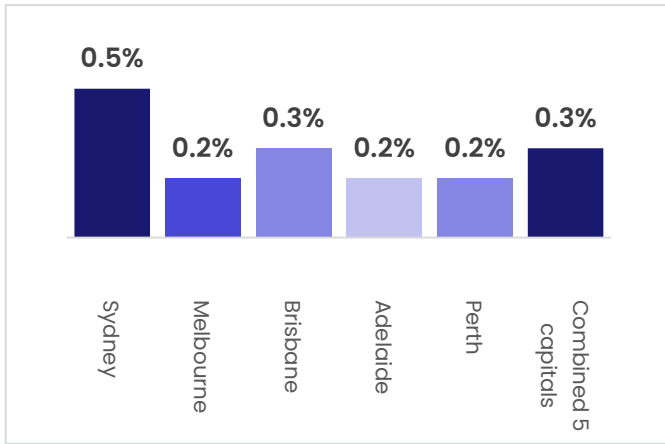
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	n.a.	14	6	3	3
Baulkham Hills and Hawkesbury	76.2%	36	21	16	5
Blacktown	96.6%	63	29	28	1
City and Inner South	74.2%	77	62	46	16
Eastern Suburbs	70.0%	76	70	49	21
Inner South West	87.9%	79	58	51	7
Inner West	83.3%	55	36	30	6
North Sydney and Hornsby	81.8%	93	66	54	12
Northern Beaches	73.1%	33	26	19	7
Outer South West	n.a.	12	7	4	3
Outer West and Blue Mountains	70.0%	14	10	7	3
Parramatta	78.6%	65	42	33	9
Ryde	81.6%	50	38	31	7
South West	77.8%	43	18	14	4
Sutherland	79.0%	24	19	15	4
<b>Melbourne sub-regions</b>					
Inner	70.0%	142	120	84	36
Inner East	81.4%	74	59	48	11
Inner South	82.4%	91	74	61	13
North East	70.4%	97	81	57	24
North West	54.7%	71	53	29	24
Outer East	77.5%	54	40	31	9
South East	75.4%	90	61	46	15
West	50.7%	95	77	39	38
Mornington Peninsula	73.3%	15	15	11	4
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	52.6%	23	19	10	9
Illawarra	50.0%	13	12	6	6
Gold Coast	65.5%	75	29	19	10
Sunshine Coast	65.6%	40	32	21	11
Geelong	50.0%	20	14	7	7

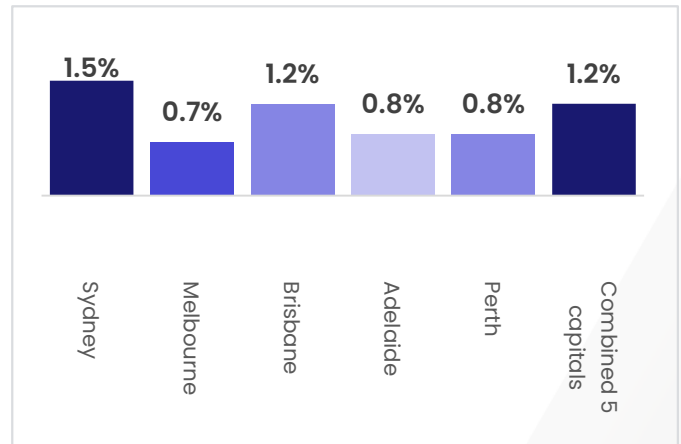
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

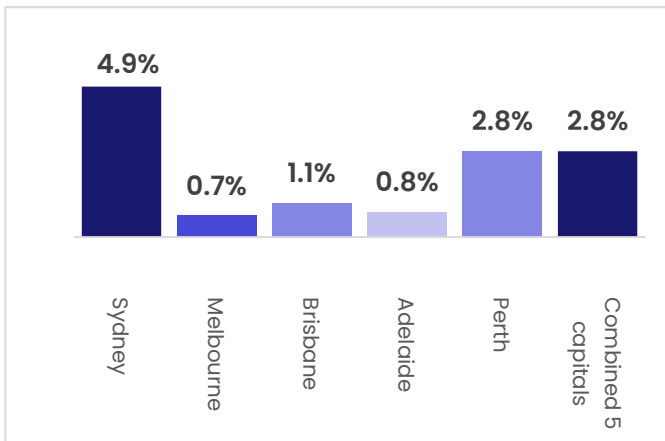
### Weekly change



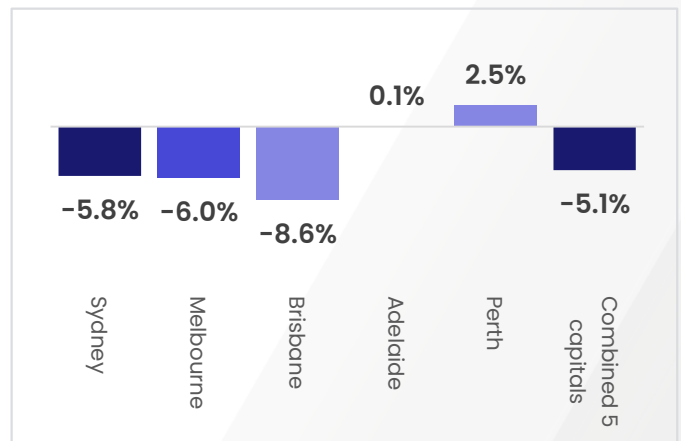
### Monthly change



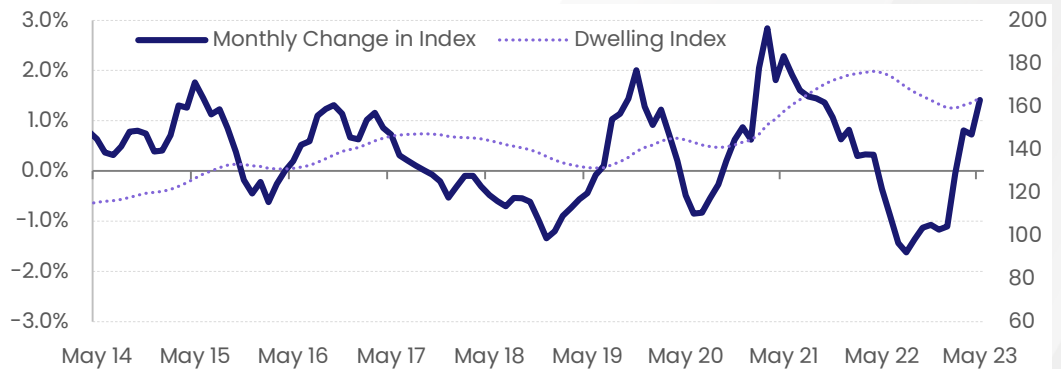
### Year to date change



### 12 Month change



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

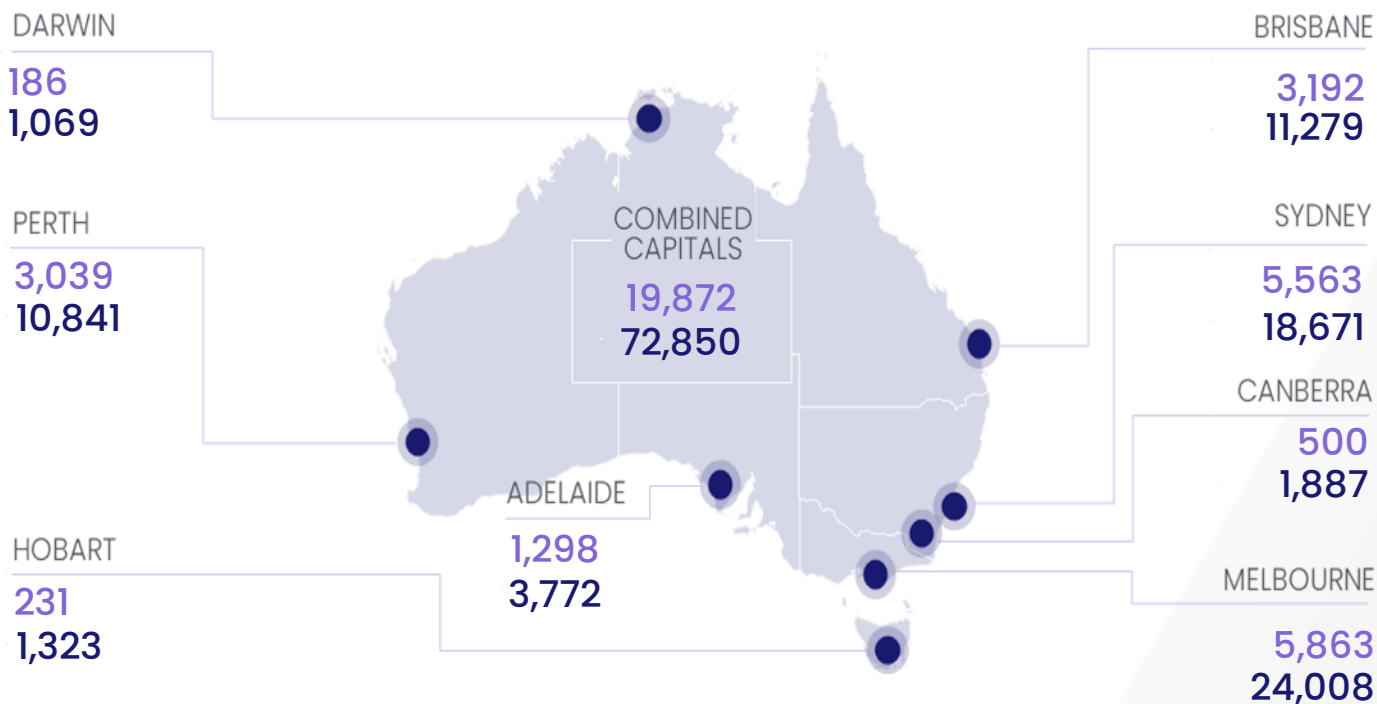


The monthly change is the change over the past 28 days.

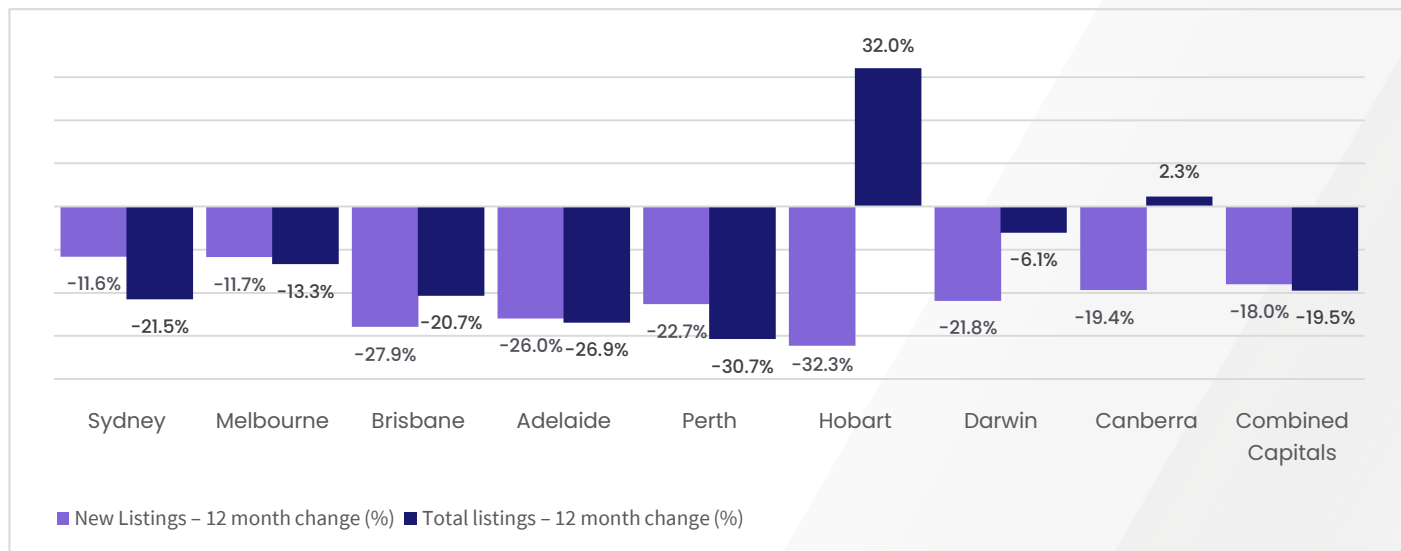
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

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

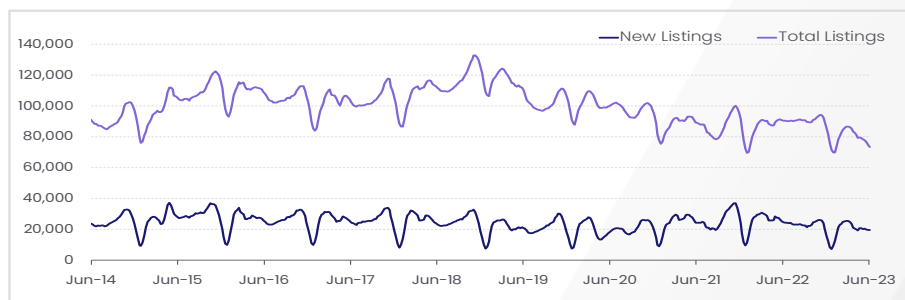
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



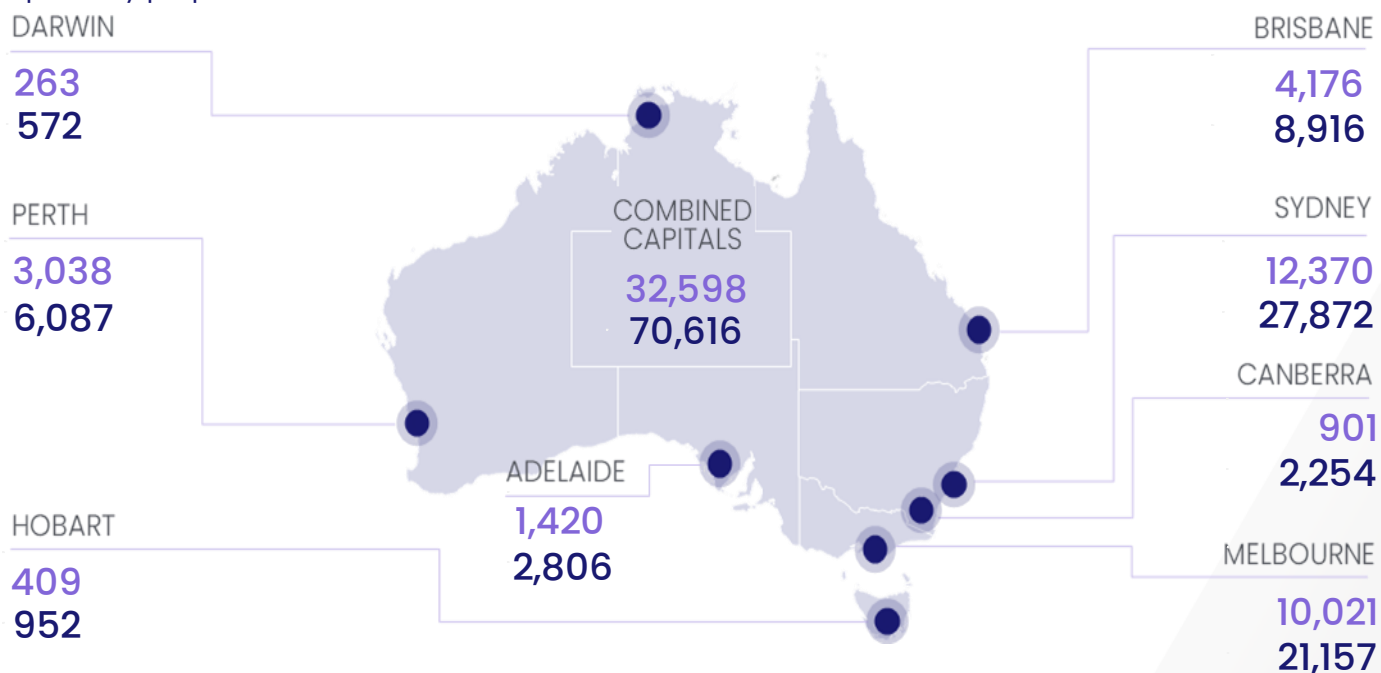
## Number of homes for sale, combined capital cities



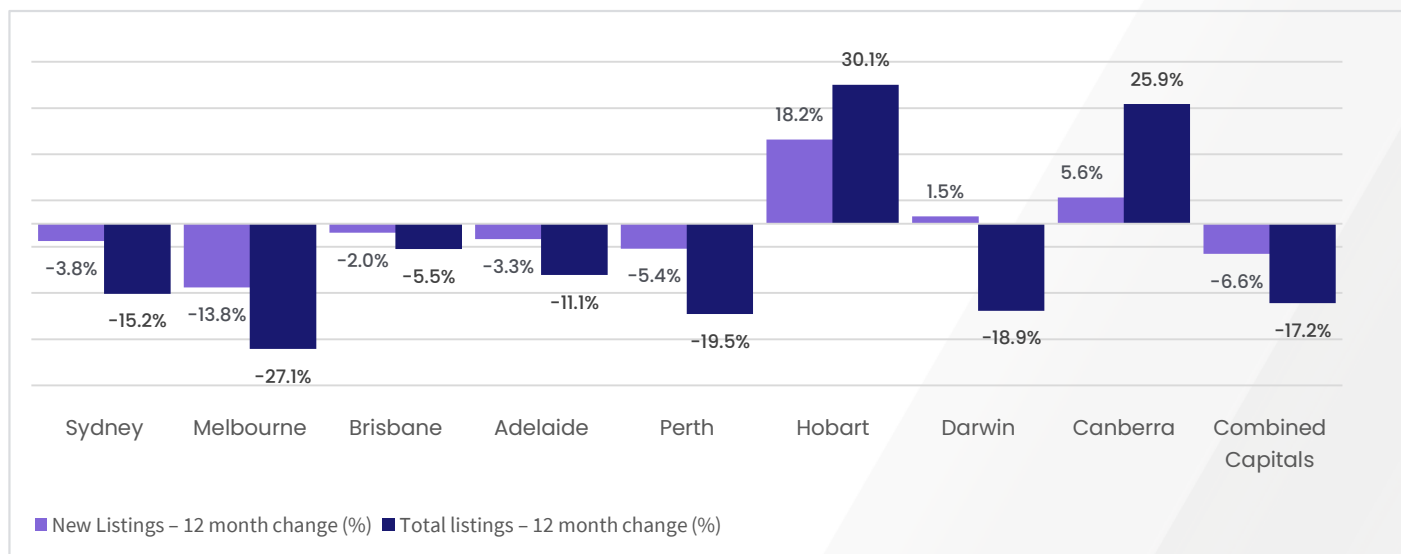
These results are calculated across properties that have been advertised for sale over the 28 days ending 25 June 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

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

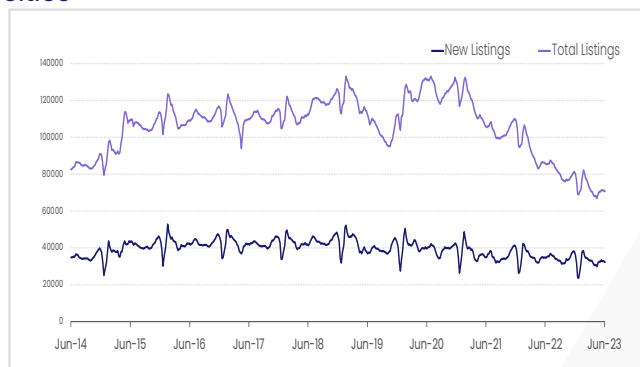
NEW LISTINGS ■ TOTAL LISTINGS ■



## Listings 12 month change (%)



## Number of homes for rent, combined capital cities



## Rental snapshot – data to May, 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	\$723	1.2%	4.1%	13.2%	3.18%	2.59%	1.4%	1.9%
Melbourne	\$543	1.4%	4.3%	12.2%	3.47%	2.86%	0.8%	1.8%
Brisbane	\$609	0.6%	2.2%	11.0%	4.31%	3.52%	1.2%	1.1%
Adelaide	\$540	0.6%	2.2%	10.1%	4.08%	3.69%	0.4%	0.5%
Perth	\$594	1.1%	3.8%	13.2%	4.87%	4.37%	0.7%	1.2%
Hobart	\$560	-0.7%	0.2%	2.4%	4.32%	3.71%	2.7%	1.3%
Darwin	\$596	0.5%	-0.2%	4.2%	6.41%	6.00%	1.4%	1.6%
Canberra	\$671	-0.4%	-0.7%	-1.9%	4.10%	3.82%	2.2%	1.0%
Combined capitals	\$611	1.0%	3.5%	11.7%	3.67%	3.06%	1.1%	1.5%
Combined regionals	\$514	0.3%	1.1%	5.4%	4.56%	4.07%	1.5%	1.4%
<b>National</b>	<b>\$583</b>	<b>0.8%</b>	<b>2.8%</b>	<b>9.9%</b>	<b>3.88%</b>	<b>3.28%</b>	<b>1.2%</b>	<b>1.5%</b>

## Top two sales over the past week, states and territories

### Australian Capital Territory



14/7 State Circle  
Forrest  
 3 3 2

**\$1,884,000**

*Carter and Co Agents*



35 Bamford Street  
Hughes  
 3 2 2

**\$1,400,000**

*HIVE Property*

### New South Wales



36 Greycliffe Street  
Queenscliff  
 4 2 2

**\$6,700,000**

*Max Walls International*



401/732 Military Road  
Mosman  
 3 3 2

**\$5,000,000**

*Simeon Partners Mosman*

### Northern Territory



2 Dditma Street  
Lyons  
 4 3 2

**\$830,000**

*Elders Real Estate Darwin*



23 Hillside Gardens  
Desert Springs  
 3 2 1

**\$750,000**

*LJ Hooker Alice Springs*

### Queensland



175 Adelaide Street East  
Clayfield  
 5 4 2

**\$7,370,000**

*Ray White Ascot*



35 Jeffrey Court  
Agnes Water  
 3 2 2

**\$6,000,000**

*PRD Real Estate Agnes Water*

### South Australia



22 Alpha Road  
Prospect  
 4 2 2

**\$3,300,000**

*Fox Real Estate*



20 Chambers Street  
Henley Beach  
 5 3 2

**\$2,000,000**

*Ray White Henley Beach*

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



3 Nixon Street  
Sandy Bay

🛏️ 2 🚿 2 🚗 2

**\$1,150,000**

*Knight Frank Tasmania*



11 Hornsey Avenue  
East Launceston

🛏️ 4 🚿 2 🚗 2

**\$1,107,000**

*Knight Frank Launceston*

### Victoria



3 The Esplanade  
Fairfield

🛏️ 4 🚿 2 🚗 2

**\$4,600,000**

*Nelson Alexander Northcote*



5 Barkly Street  
Camberwell

🛏️ 4 🚿 5 🚗 4

**\$4,550,000**

*Belle Property Glen Iris*

### Western Australia



2303/4 Seddon Street  
Subiaco

🛏️ 3 🚿 3 🚗 4

**\$6,000,000**

*Blackburne*



14D Genesta  
Dalkeith

🛏️ 3 🚿 3 🚗 2

**\$2,350,000**

*Capital Property Marketing WA*



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