

Property Market Indicator Summary

All data to week ending 22 October 2023



Combined capitals' preliminary clearance rate rises back above the 70% mark

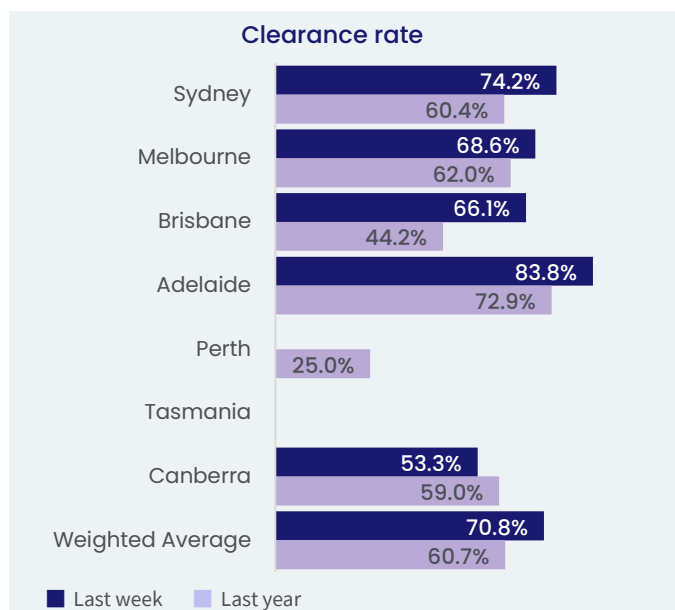
With 2,441 homes taken to auction, the combined capital's last week hosted the second busiest auction week since late September (2,648) and the fourth busiest auction week of the year-to-date. Up 7.3% from the 2,275 held the week prior, last week's auction numbers were 12.5% above the levels recorded this time last year (2,169).

The combined capitals' preliminary clearance rate rose 90 basis points last week, taking it back above the 70% mark, with 70.8% of the 1,904 results collected returning a successful result. The previous week saw the preliminary clearance rate fall below the 70% mark for the first time in 24 weeks, with 69.9% of auctions reporting a positive result (revised to 65.2% at final numbers), while this time last year, 60.7% of auctions were successful.

Auction activity held relatively steady across Sydney last week, with 896 homes auctioned across the city, up from 892 the week prior. With 712 results collected so far, Sydney recorded its highest preliminary clearance rate of the month, with 74.2% of auctions returning a successful result. The rise was accompanied by a lift in buyer confidence, with the portion of properties passed in at auction falling -7.6 percentage points to 12.9%. Sydney's withdrawal rate also came in at 12.9%, up 20 basis points compared to the week prior. The previous week's preliminary clearance rate was 1.9 percentage points lower at 72.3% (revised to 66.8% at final numbers), while this time last year, 60.4% of the 632 auctions held across Sydney returned a successful result.

Capital City Auction Statistics (Preliminary)

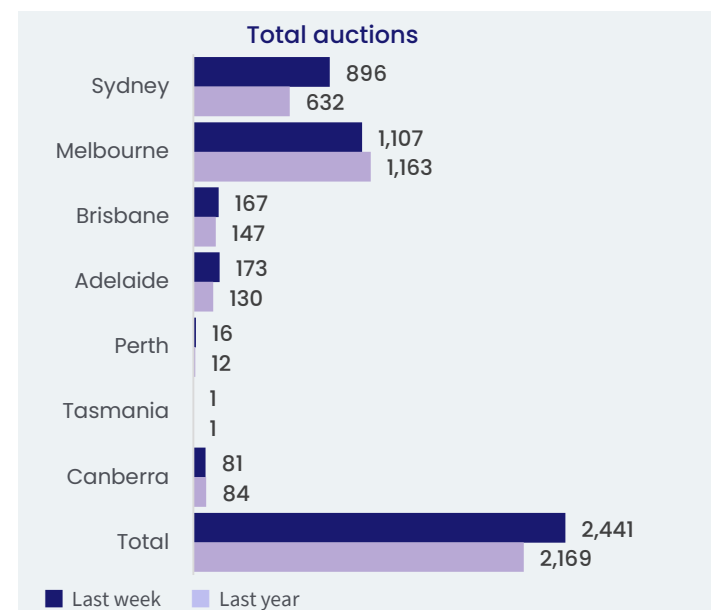
Please note: A minimum sample size of 10 results is required to report a clearance rate



Melbourne hosted the busiest auction market last week, with 1,107 homes auctioned across the city. While last week's auction activity was up 7.6% compared to the 1,029 auctions held the week prior, it is -4.8% below the number of auctions held this time last year (1,163). With 888 results collected so far, Melbourne's preliminary clearance rate held relatively steady at 68.6%, up 10 basis points compared to the week prior (68.5%, revised to 64.3%). This week last year, Melbourne recorded a final clearance rate of 62.0%.

Auction activity was up 23.7% across the smaller capital cities last week, with the weekly increases across Adelaide (44.2%) and Brisbane (39.2%) outweighing the -17.3% decline recorded across Canberra. Adelaide recorded both the highest number of auctions amongst the smaller capitals (173) and the highest preliminary clearance rate, with 83.8% of the 111 results collected so far returning a successful result. Brisbane (167) recorded a preliminary clearance rate of 66.1%, up 2.8 percentage points week-on-week, while across Canberra, 53.3% of the 81 auctions recorded a successful result. Of the nine results collected so far for Perth, four were successful, while a result for the one auction held in Tasmania last week is yet to be collected.

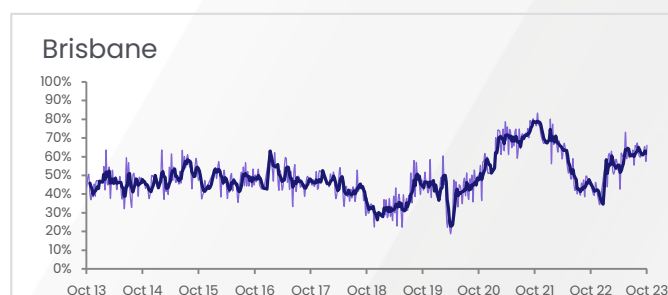
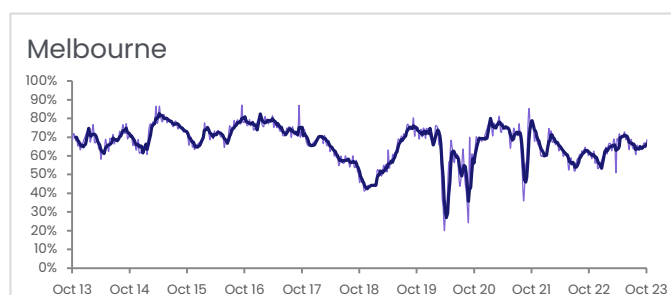
Capital city auction activity is set to skyrocket this week, with almost 2,900 homes set to go to auction on Saturday in what's been dubbed a 'Super Saturday' event. With an additional 600 auctions scheduled throughout the rest of the week, this week is set to be the combined capital's busiest since before Easter last year (4,035) and will provide a timely test of market demand.



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.2%	896	712	528	184
Melbourne	68.6%	1,107	888	609	279
Brisbane	66.1%	167	124	82	42
Adelaide	83.8%	173	111	93	18
Perth	n.a.	16	9	4	5
Tasmania	n.a.	1	0	0	0
Canberra	53.3%	81	60	32	28
Weighted Average	70.8%	2,441	1,904	1,348	556

Weekly clearance rates



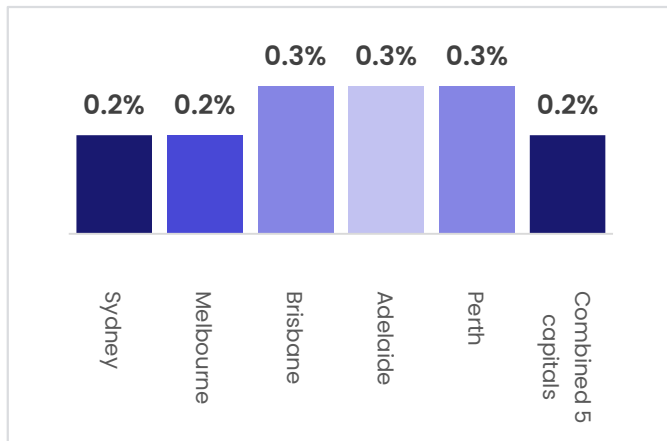
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	37.5%	20	16	6	10
Baulkham Hills and Hawkesbury	86.4%	39	22	19	3
Blacktown	72.4%	53	29	21	8
City and Inner South	74.7%	108	95	71	24
Eastern Suburbs	73.8%	65	61	45	16
Inner South West	75.8%	107	91	69	22
Inner West	74.5%	57	47	35	12
North Sydney and Hornsby	68.0%	131	103	70	33
Northern Beaches	80.4%	63	46	37	9
Outer South West	62.5%	20	16	10	6
Outer West and Blue Mountains	n.a.	10	8	5	3
Parramatta	79.3%	59	53	42	11
Ryde	80.0%	55	40	32	8
South West	82.1%	56	39	32	7
Sutherland	73.9%	53	46	34	12
Melbourne sub-regions					
Inner	62.9%	197	151	95	56
Inner East	67.9%	157	137	93	44
Inner South	73.9%	154	115	85	30
North East	70.8%	139	120	85	35
North West	69.2%	92	78	54	24
Outer East	83.1%	83	65	54	11
South East	74.3%	141	109	81	28
West	49.5%	117	91	45	46
Mornington Peninsula	77.3%	27	22	17	5
Regional SA4					
Newcastle and Lake Macquarie	85.0%	30	20	17	3
Illawarra	56.5%	29	23	13	10
Gold Coast	59.6%	73	52	31	21
Sunshine Coast	33.3%	39	30	10	20
Geelong	46.7%	18	15	7	8

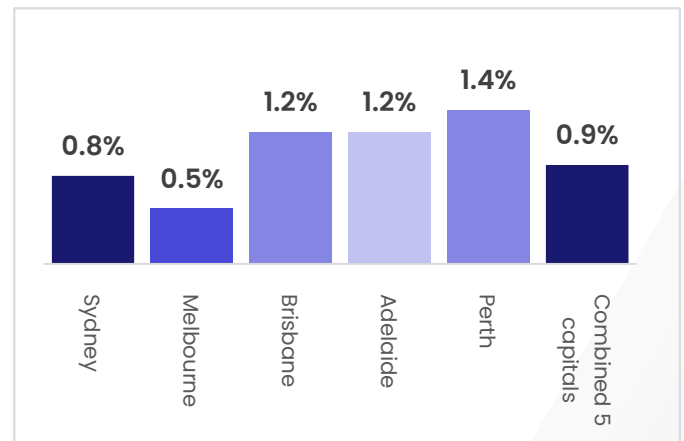
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

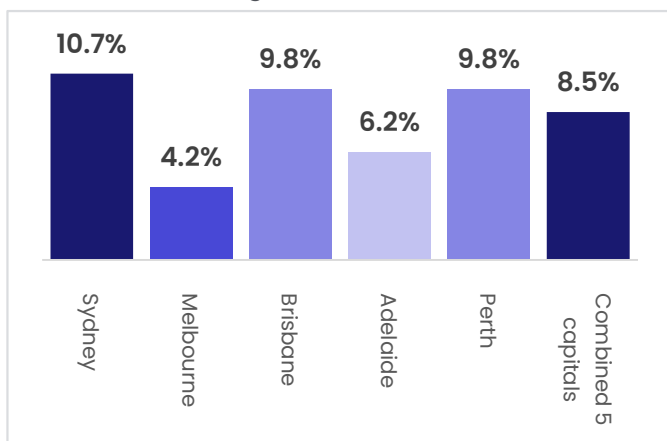
Weekly change



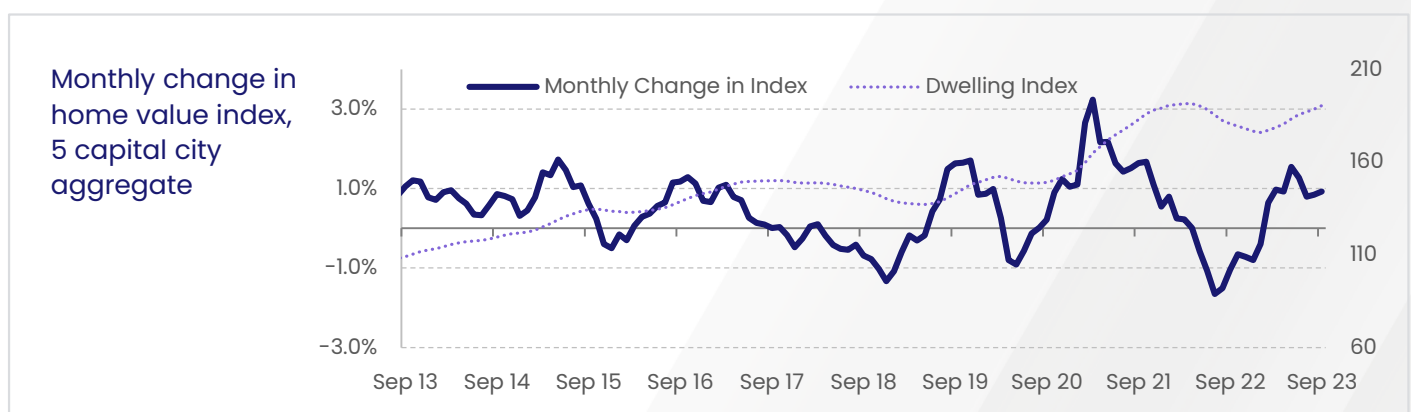
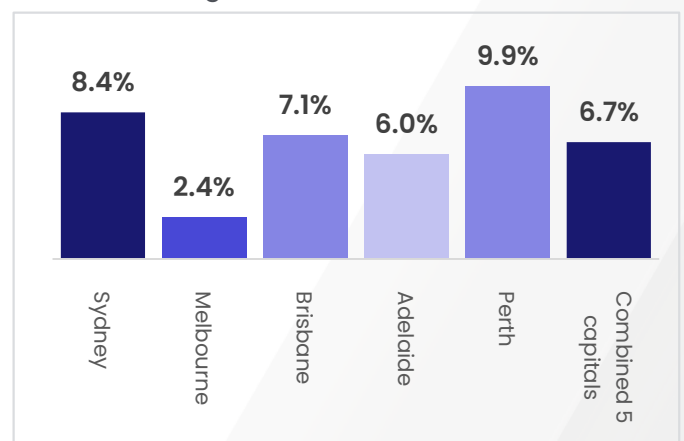
Monthly change



Year to date change



12 Month change

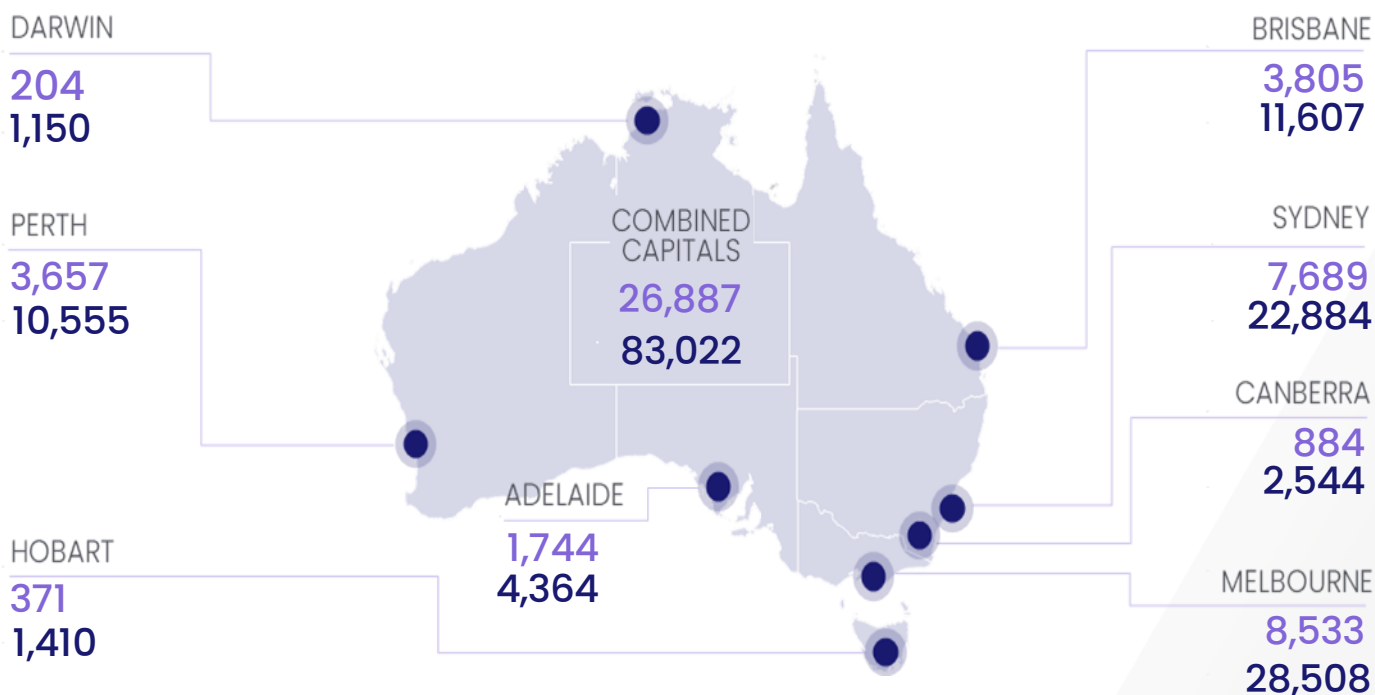


The monthly change is the change over the past 28 days.

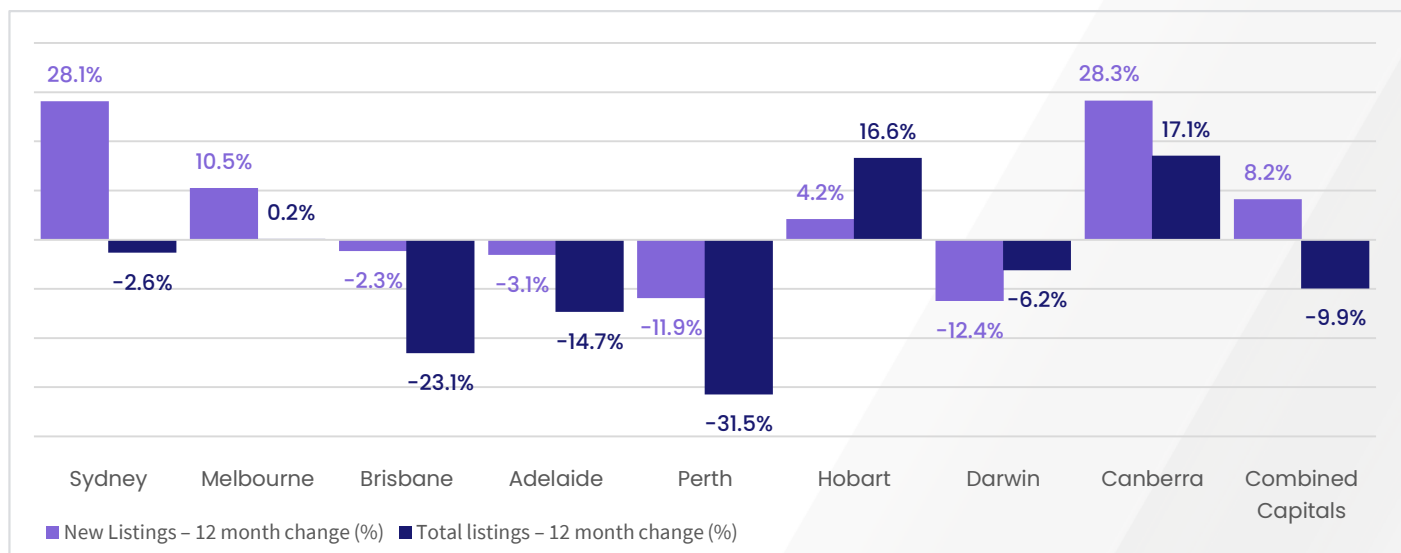
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

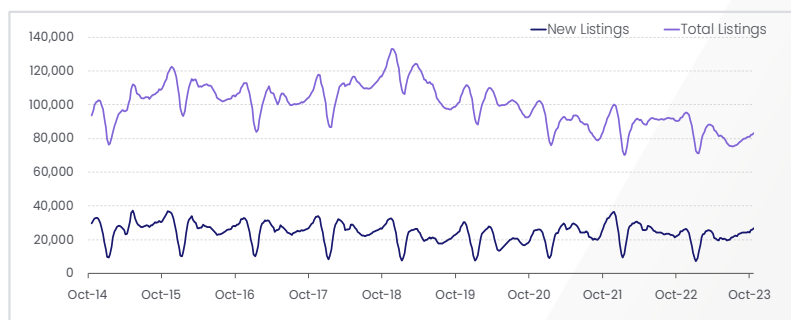
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



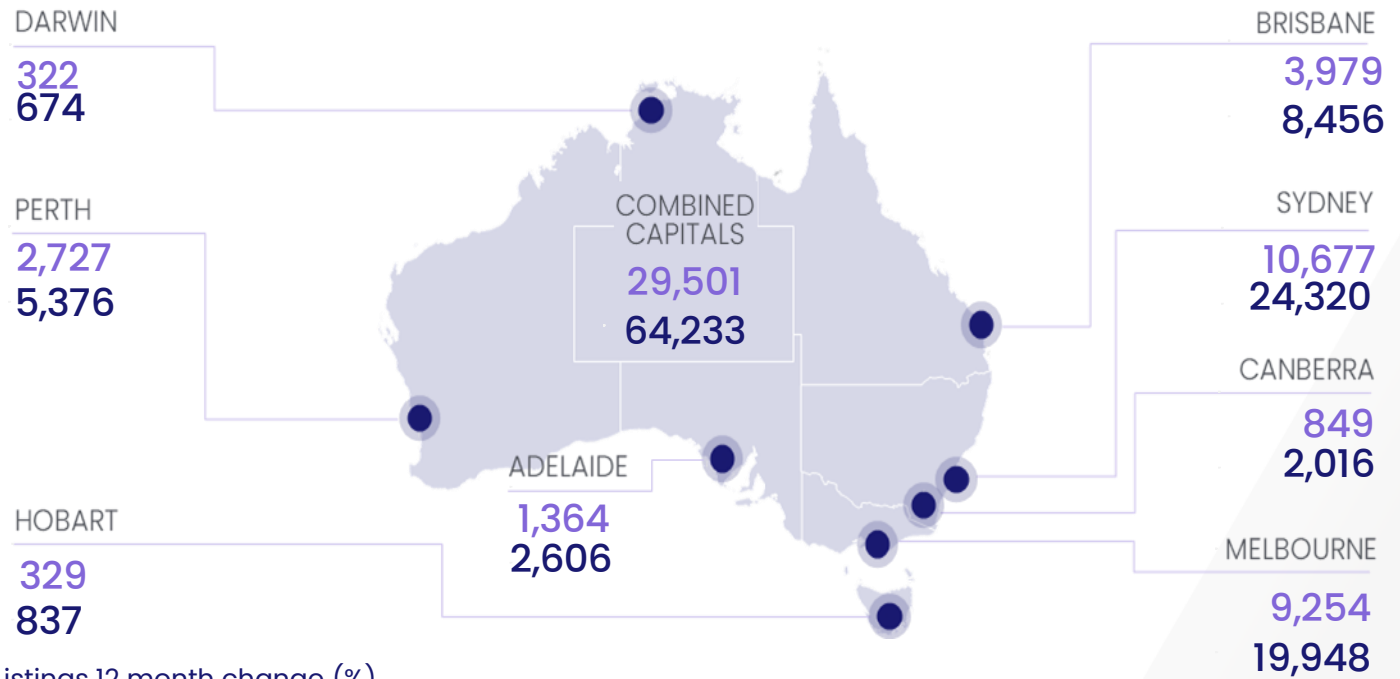
Number of homes for sale, combined capital cities



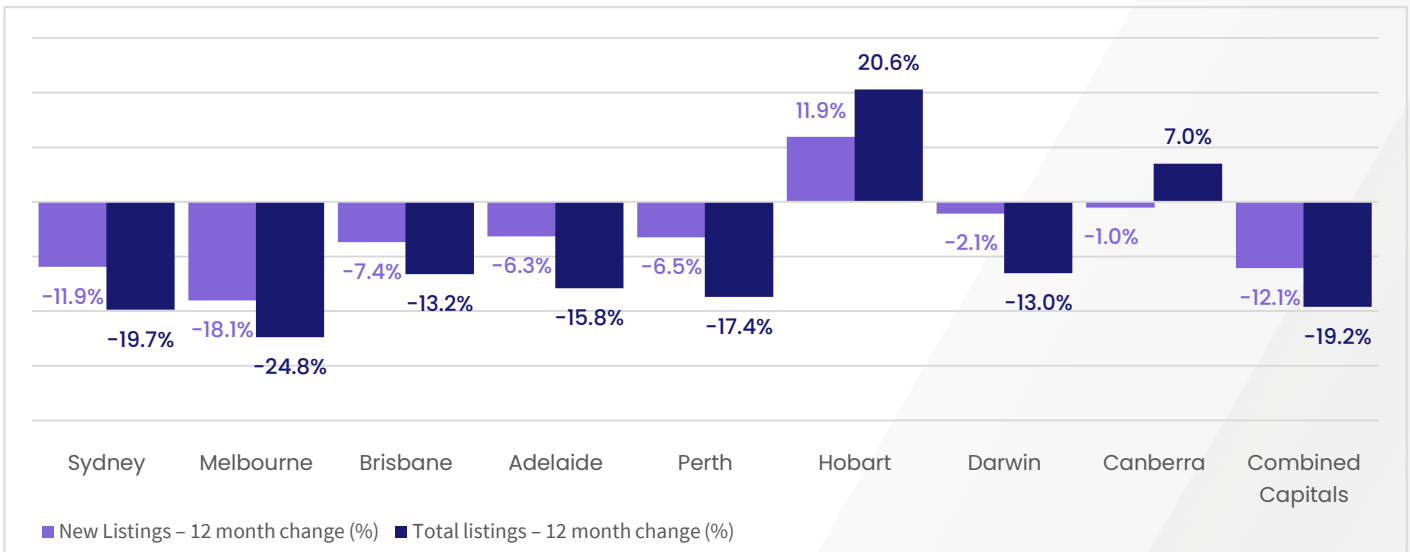
These results are calculated across properties that have been advertised for sale over the 28 days ending 22 October 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

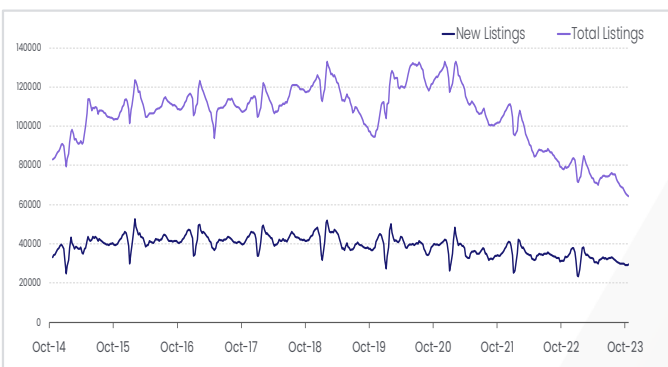
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to September, 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	\$726	0.9%	1.7%	10.6%	2.99%	2.87%	1.2%	1.6%
Melbourne	\$553	0.6%	2.3%	12.0%	3.40%	3.03%	0.8%	1.5%
Brisbane	\$614	0.9%	2.5%	8.1%	4.02%	3.86%	1.1%	1.1%
Adelaide	\$548	0.5%	1.7%	7.2%	3.93%	3.79%	0.3%	0.4%
Perth	\$604	0.8%	2.5%	13.2%	4.72%	4.44%	0.5%	0.9%
Hobart	\$529	-0.7%	-2.7%	-1.7%	4.11%	3.88%	2.5%	1.5%
Darwin	\$615	0.9%	3.3%	2.9%	6.55%	6.21%	1.6%	1.6%
Canberra	\$649	-0.2%	-0.9%	-3.0%	3.92%	3.90%	1.8%	1.4%
Combined capitals	\$616	0.7%	1.9%	10.0%	3.50%	3.30%	1.0%	1.3%
Combined regionals	\$507	0.5%	0.7%	4.1%	4.44%	4.24%	1.2%	1.5%
National	\$588	0.7%	1.6%	8.4%	3.71%	3.51%	1.1%	1.4%

Top two sales over the past week, states and territories

Australian Capital Territory



143 Miller Street
O'Connor
 4 2 2
\$2,500,000
Ray White Canberra



19 Canning Street
Ainslie
 5 3 2
\$1,830,000
Edge Luanne Stapleton

New South Wales



1403/81 Macleay Street
Potts Point
 3 2 2
\$8,500,000
Richardson & Wrench Elizabeth Bay



8/19A Addison Road
Manly
 3 2 1
\$6,000,000
Stone Real Estate Manly

Northern Territory



4/34 George Crescent
Fannie Bay
 4 3 2
\$1,400,000
Ray White Darwin



361/19B Kitchener Drive
Darwin City
 3 2 2
\$999,000
LJ Hooker Darwin

Queensland



419 Brisbane Corso
Yeronga
 5 3 6
\$6,700,000
Place Paddington



177 Gympie Terrace
Noosaville
 3 2 4
\$6,400,000
Tom Offermann Real Estate

South Australia



5 Baliol Street
College Park
 4 2 2
\$4,600,000
Toop+Toop Real Estate



115 Sheoak Road
Crafers West
 5 3 2
\$3,700,000
Harris Real Estate

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Top two sales over the past week, states and territories

Tasmania



5 Hume Street
Lindisfarne
 🏠 4 🛋️ 2 🚗 1
\$1,535,000

Petrusma Property Sandy Bay



1 Ivy Lane
Newstead
 🏠 4 🛋️ 2 🚗 2
\$1,110,000

Knight Frank - Launceston

Victoria



23 Philip Street
Aireys Inlet
 🏠 4 🛋️ 2 🚗 2
\$3,310,000

Great Ocean Properties Aireys Inlet



253A Glen Eira Road
Caulfield North
 🏠 4 🛋️ 2 🚗 2
\$3,255,000

Gary Peer

Western Australia



29 Colin Street
Dalkeith
 🏠 4 🛋️ 2 🚗 2
\$3,500,000

William Porteous Properties International Dalkeith



22 Socrates Parade
North Coogee
 🏠 3 🛋️ 2 🚗 3
\$2,700,000

Ray White Cottesloe Mosman Park

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