

Property Market Indicator Summary

All data to week ending 2 July 2023

Combined capitals preliminary clearance rate the lowest in nine weeks, but holds slightly above 70%

Auction activity reduced this week, with 1,530 auctions held across the combined capitals. The previous week saw 1,791 homes auctioned, while this time last year, 1,881 capital city auctions were held. The combined capitals recorded the lowest preliminary clearance rate since the week ending 30 April 2023 (69.2%), with 70.3% of the 1,138 results collected so far reporting a successful result. Last week's preliminary clearance rate was 3.5 percentage points higher at 73.8% (revised to 68.6% at final figures), while this time last year, 53.2% of auctions held were successful.

There were 696 auctions held across Sydney this week, -3.9% less than the 724 held last week and -7.9% lower than the 756 auctioned this week last year. Of the 514 results collected so far, 71.2% were successful. The reduction in the preliminary clearance rate was driven by an increase in the portion of properties passed in at auction, from 9.7% last week to 13.2% this week, combined with an increase in the withdrawal rate from 11.9% to 15.6% this week. The previous week's preliminary clearance rate was 7.5 percentage points higher at 78.7%, revised to 70.0% at final figures, while this time last year, just 49.9% of auctions reported a successful result.

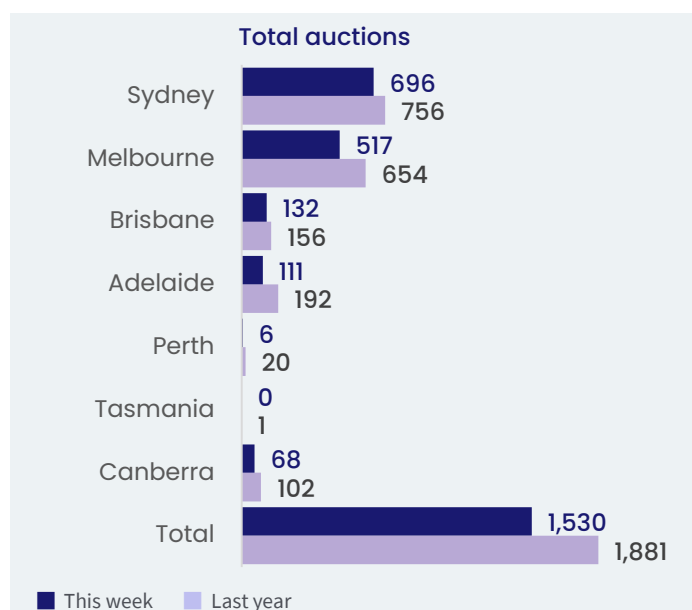
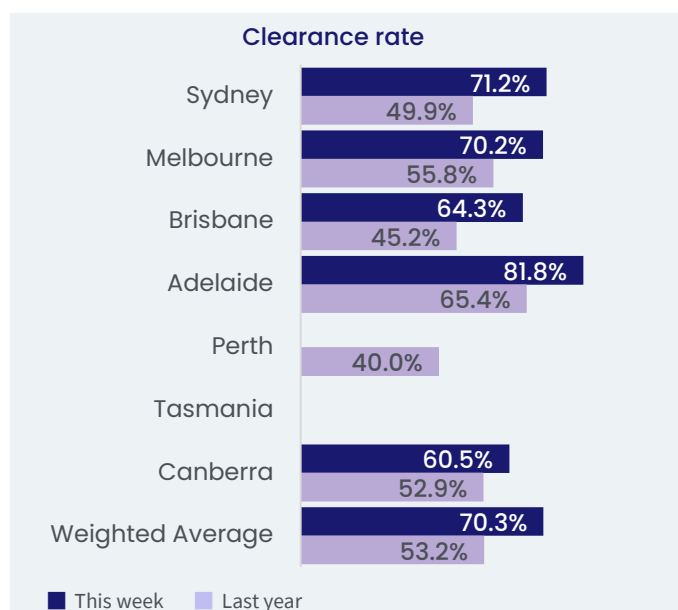
Melbourne hosted 517 auctions this week, a significant -30.5% less than the 744 held last week. With 439 auction results collected so far, Melbourne's preliminary clearance rate remained just above 70% as it has done for the past 12 weeks, at 70.2%. Last week's preliminary clearance rate was 10 basis points lower at 70.1%, which revised to 67.5% at final figures. This time last year, Melbourne hosted 654 auctions and reported a clearance rate of 55.8%.

Across the smaller capital cities, Brisbane was the busiest auction market this week (132), followed by Adelaide (111) and Canberra (68). Adelaide has recorded the strongest preliminary clearance rate across the smaller capitals, with 81.8% of auctions reporting a successful result, followed by Brisbane (64.3%) and Canberra (60.5%). In Perth, none of the three results so far were successful, while there were no auctions held in Tasmania last week.

With roughly 1,450 auctions currently scheduled, capital city auction activity is set to reduce further next week by around -5.2%, continuing the usual seasonal winter decline in auction activity.

Capital City Auction Statistics (Preliminary)

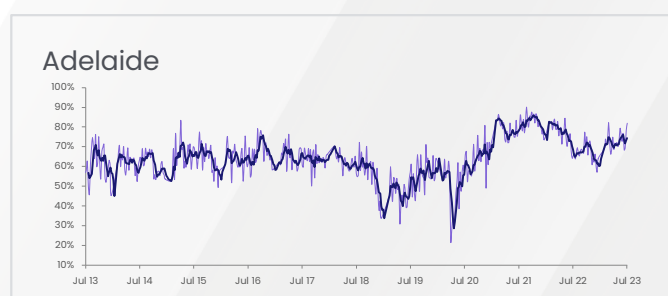
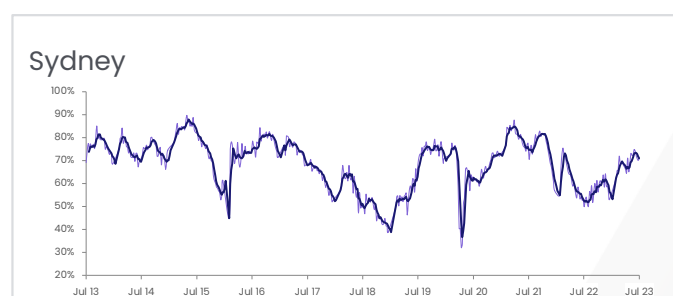
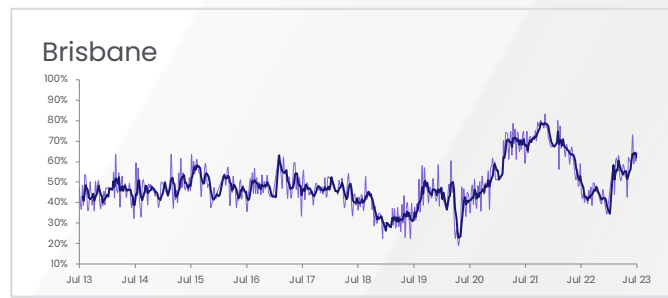
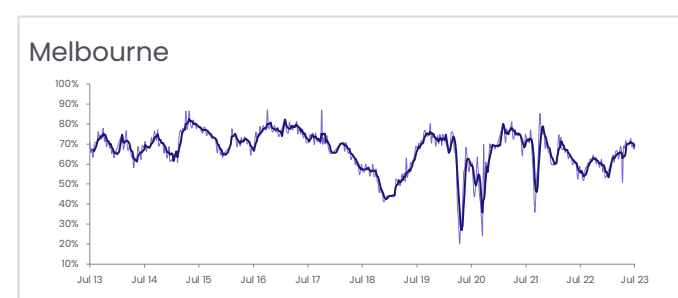
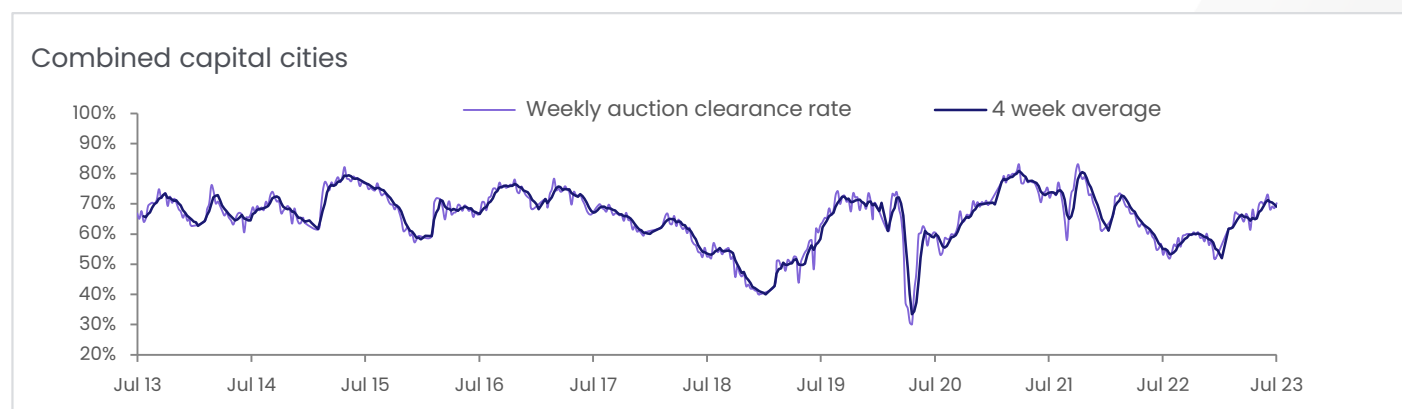
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

| City | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Sydney | 71.2% | 696 | 514 | 366 | 148 |
| Melbourne | 70.2% | 517 | 439 | 308 | 131 |
| Brisbane | 64.3% | 132 | 84 | 54 | 30 |
| Adelaide | 81.8% | 111 | 55 | 45 | 10 |
| Perth | n.a. | 6 | 3 | 0 | 3 |
| Tasmania | n.a. | 0 | 0 | 0 | 0 |
| Canberra | 60.5% | 68 | 43 | 26 | 17 |
| Weighted Average | 70.3% | 1,530 | 1,138 | 799 | 339 |

Weekly clearance rates



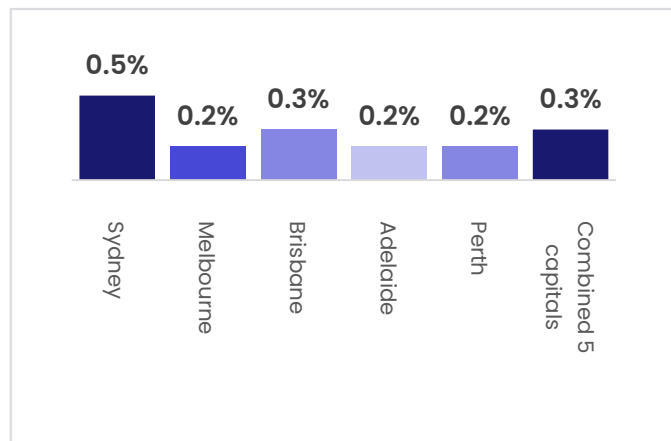
Sub-region auction statistics (Preliminary)

| | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------------|-------------------|-------------------|------------------------------|---------------------|-----------------------|
| Sydney sub-regions | | | | | |
| Central Coast | n.a. | 14 | 9 | 3 | 6 |
| Baulkham Hills and Hawkesbury | 81.0% | 30 | 21 | 17 | 4 |
| Blacktown | 63.6% | 59 | 33 | 21 | 12 |
| City and Inner South | 66.1% | 64 | 56 | 37 | 19 |
| Eastern Suburbs | 76.1% | 54 | 46 | 35 | 11 |
| Inner South West | 68.5% | 68 | 54 | 37 | 17 |
| Inner West | 77.1% | 65 | 48 | 37 | 11 |
| North Sydney and Hornsby | 75.0% | 104 | 88 | 66 | 22 |
| Northern Beaches | 88.6% | 49 | 35 | 31 | 4 |
| Outer South West | n.a. | 8 | 4 | 3 | 1 |
| Outer West and Blue Mountains | n.a. | 9 | 1 | 0 | 1 |
| Parramatta | 76.7% | 56 | 43 | 33 | 10 |
| Ryde | 80.0% | 35 | 25 | 20 | 5 |
| South West | 38.1% | 41 | 21 | 8 | 13 |
| Sutherland | 60.0% | 40 | 30 | 18 | 12 |
| Melbourne sub-regions | | | | | |
| Inner | 62.5% | 75 | 64 | 40 | 24 |
| Inner East | 76.9% | 48 | 39 | 30 | 9 |
| Inner South | 81.6% | 55 | 49 | 40 | 9 |
| North East | 73.5% | 58 | 49 | 36 | 13 |
| North West | 63.6% | 82 | 66 | 42 | 24 |
| Outer East | 83.9% | 39 | 31 | 26 | 5 |
| South East | 77.4% | 61 | 53 | 41 | 12 |
| West | 60.8% | 83 | 74 | 45 | 29 |
| Mornington Peninsula | 57.1% | 16 | 14 | 8 | 6 |
| Regional SA4 | | | | | |
| Newcastle and Lake Macquarie | 73.7% | 25 | 19 | 14 | 5 |
| Illawarra | 58.3% | 15 | 12 | 7 | 5 |
| Gold Coast | 43.6% | 66 | 39 | 17 | 22 |
| Sunshine Coast | 50.0% | 29 | 12 | 6 | 6 |
| Geelong | 38.5% | 16 | 13 | 5 | 8 |

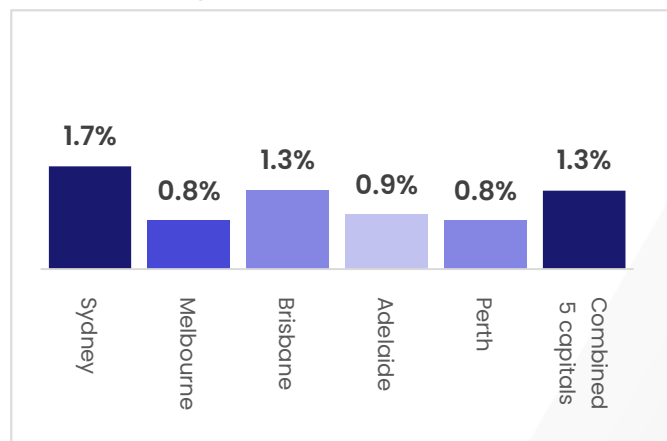
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

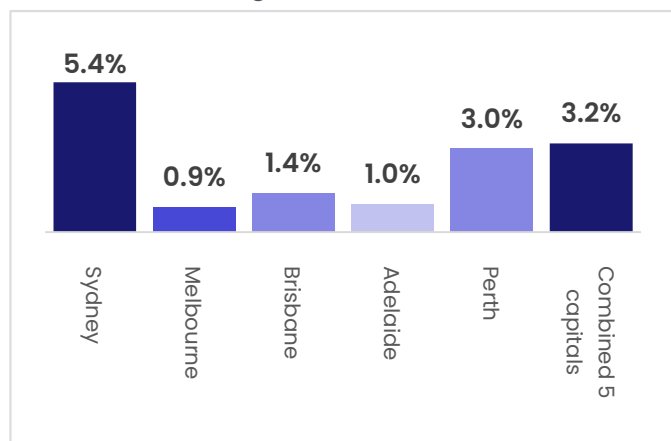
Weekly change



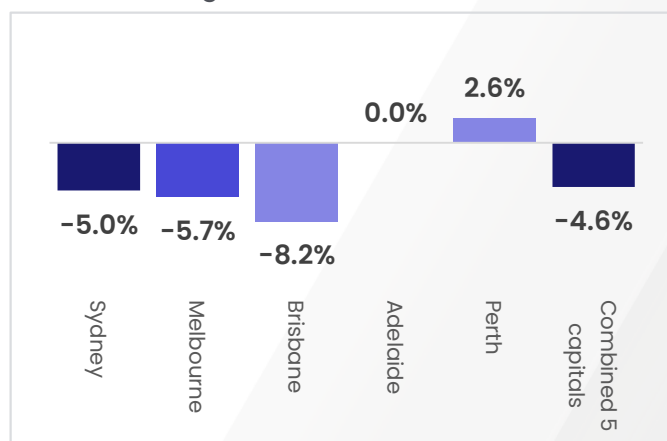
Monthly change



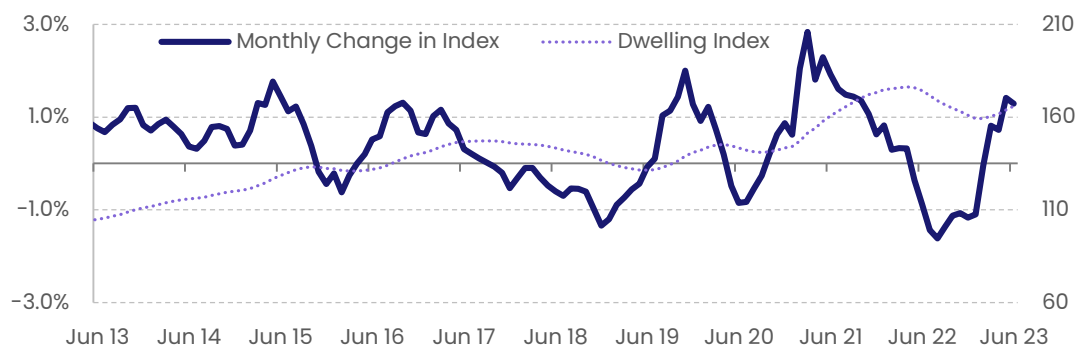
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

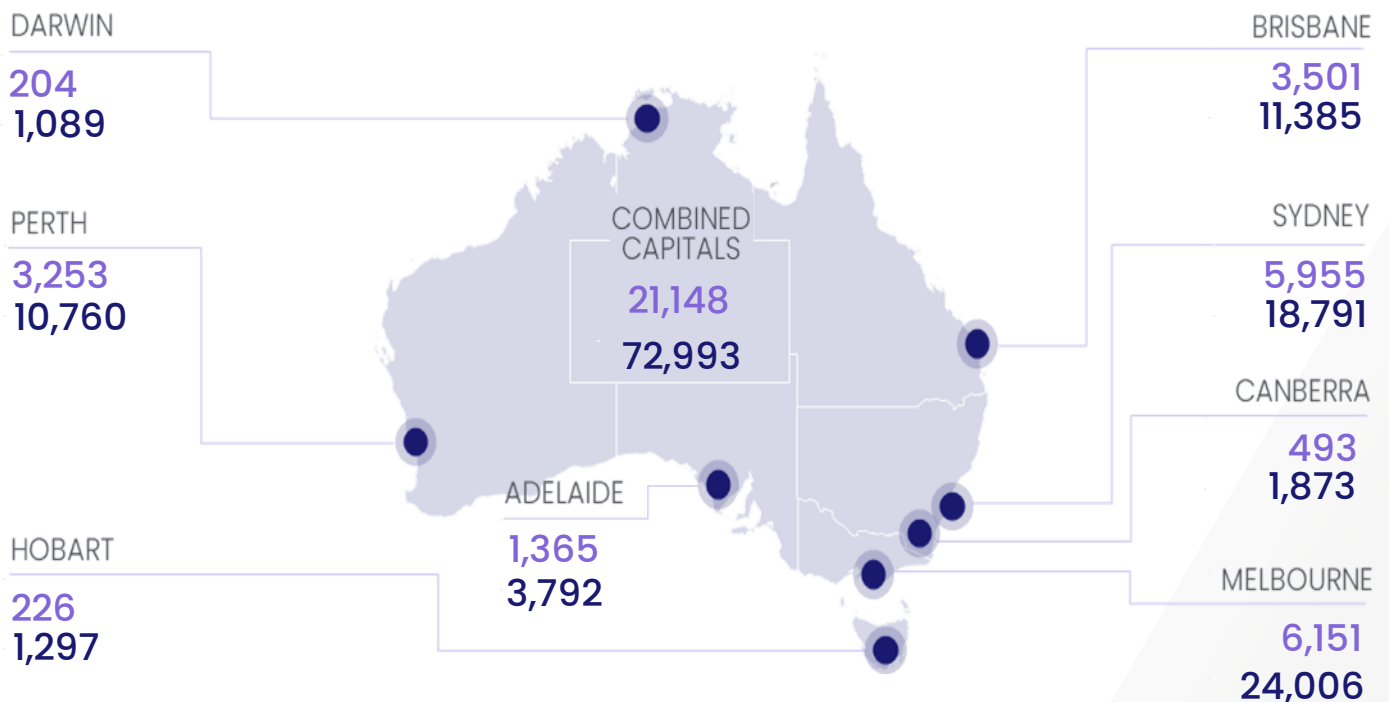


The monthly change is the change over the past 28 days.

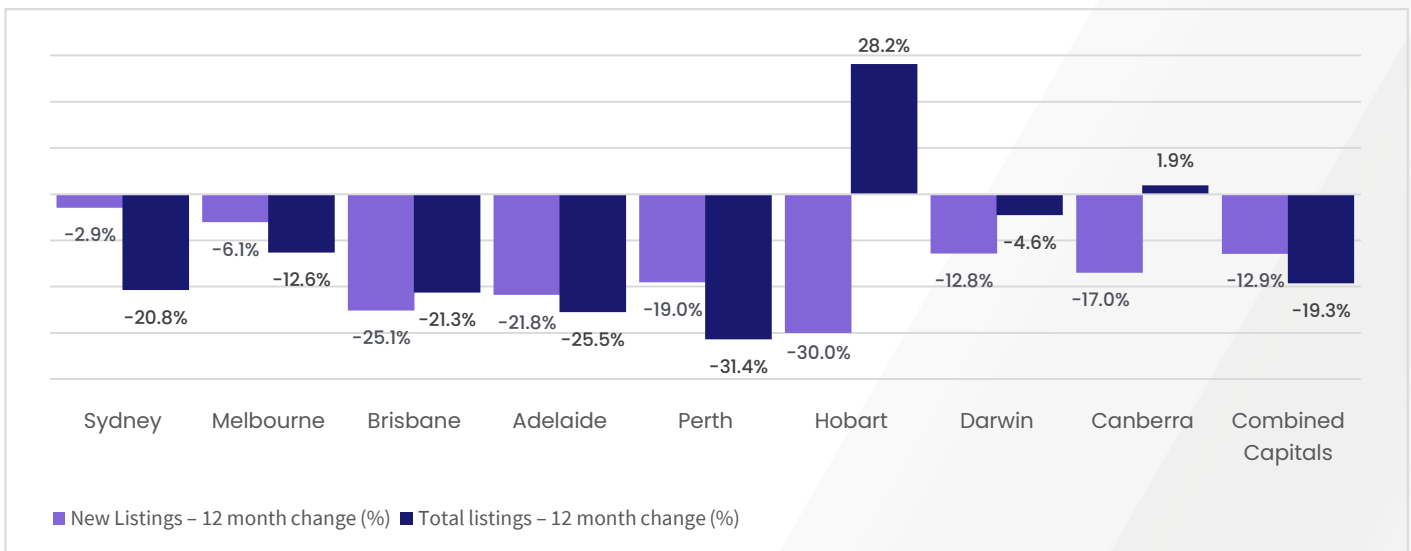
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

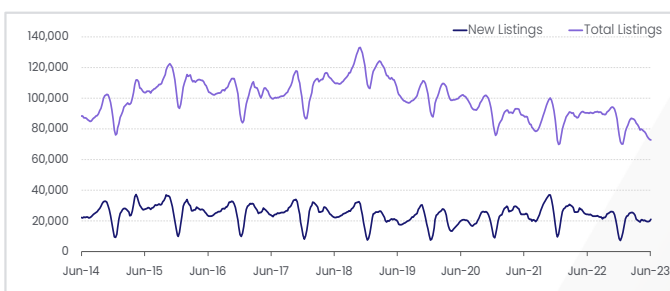
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for sale, combined capital cities

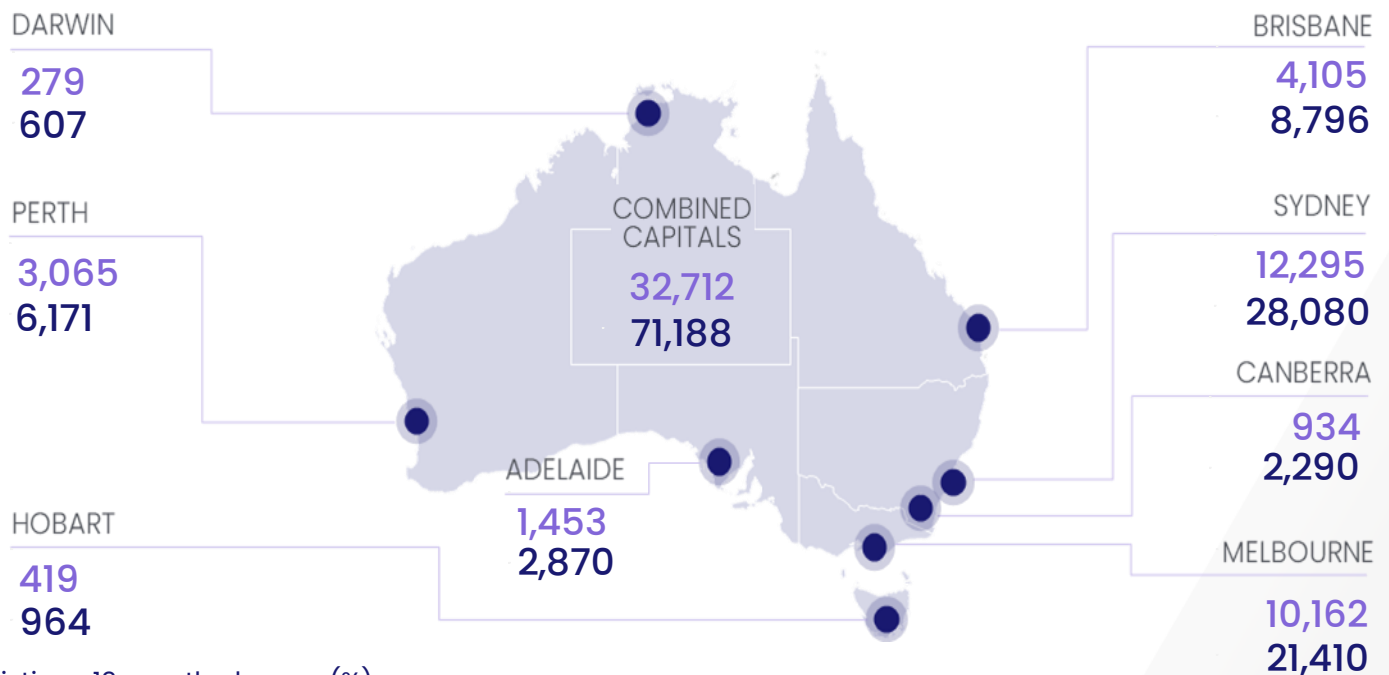


The 12 month change may be impacted by factors related to COVID-19.

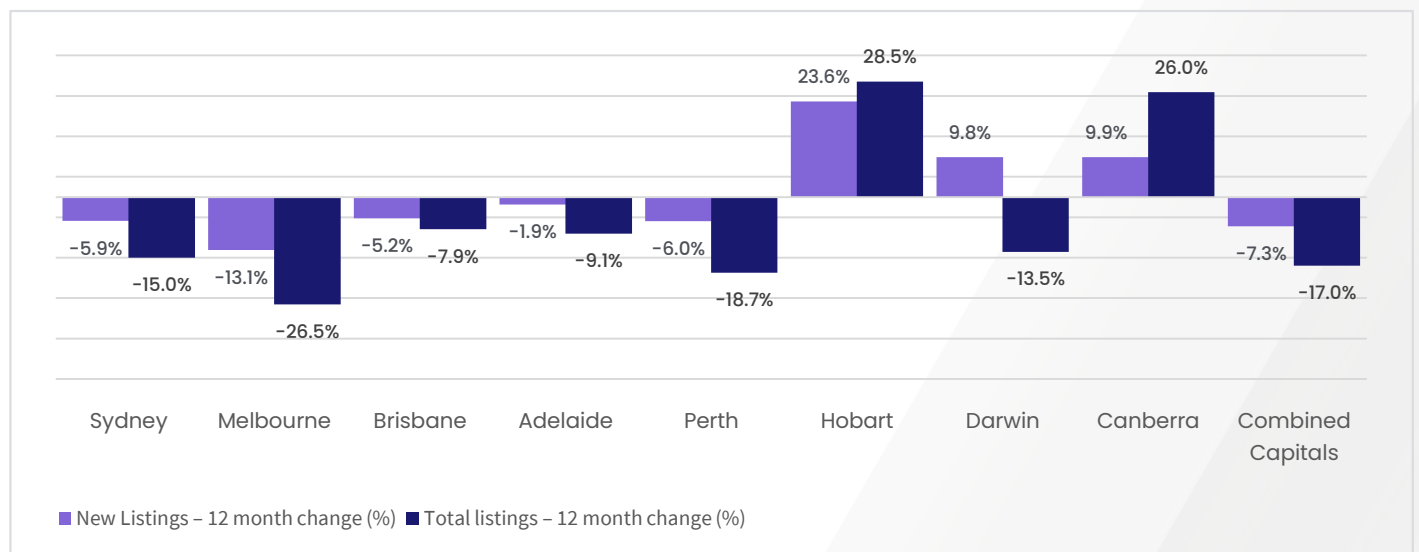
These results are calculated across properties that have been advertised for sale over the 28 days ending 02 July 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

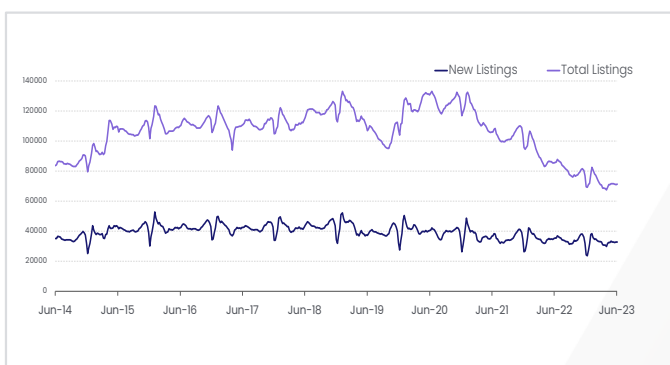
NEW LISTINGS TOTAL LISTINGS



Listings 12 month change (%)



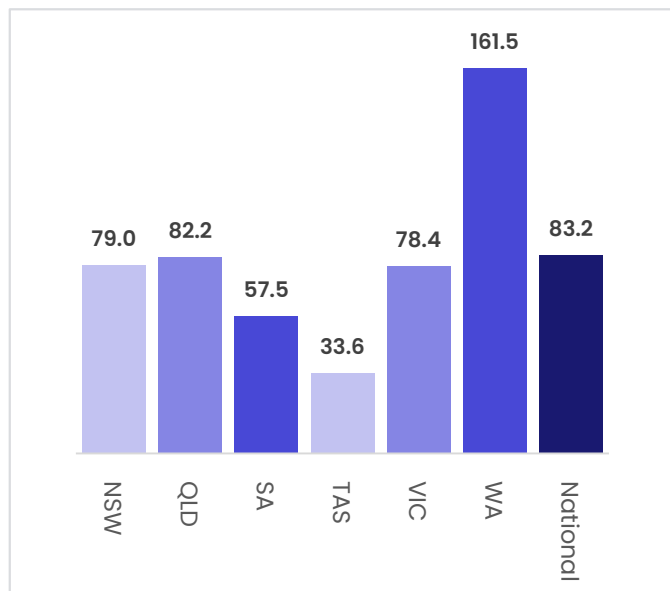
Number of homes for rent, combined capital cities Rental snapshot – data to June, 2023



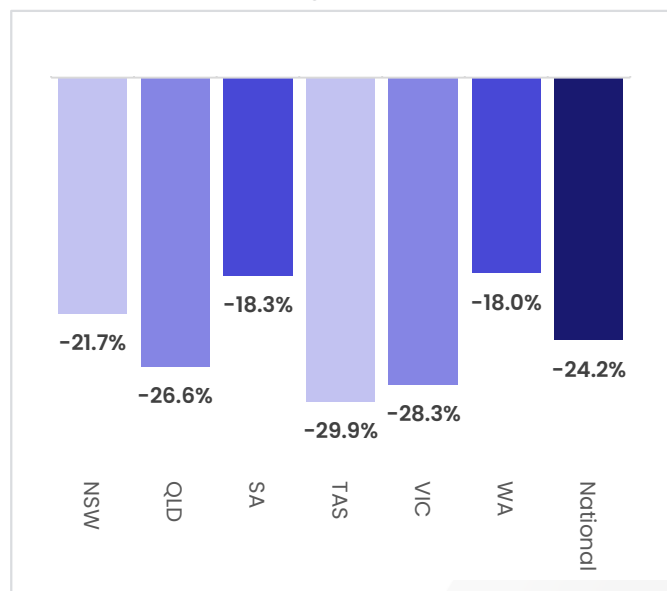
| Region | Median rent | Change in rents (all dwellings) | | | Gross yields (all dwellings) | | Vacancy rates (all dwellings) | |
|--------------------|-------------|---------------------------------|---------|-----------|------------------------------|---------------|-------------------------------|---------------|
| | | Month | Quarter | 12 months | Current | 12 months ago | Current | 12 months ago |
| Sydney | \$733 | 0.7% | 3.2% | 12.9% | 3.12% | 2.65% | 1.5% | 1.9% |
| Melbourne | \$551 | 1.1% | 3.9% | 12.6% | 3.47% | 2.92% | 0.8% | 1.7% |
| Brisbane | \$614 | 0.7% | 2.1% | 10.3% | 4.28% | 3.56% | 1.2% | 1.1% |
| Adelaide | \$549 | 1.0% | 2.5% | 9.6% | 4.06% | 3.70% | 0.4% | 0.4% |
| Perth | \$599 | 0.9% | 3.4% | 13.4% | 4.89% | 4.38% | 0.7% | 1.2% |
| Hobart | \$552 | -0.8% | -1.0% | 1.3% | 4.27% | 3.70% | 2.7% | 1.6% |
| Darwin | \$600 | 0.5% | 0.7% | 3.5% | 6.44% | 6.04% | 1.3% | 1.5% |
| Canberra | \$669 | -0.4% | -1.0% | -2.8% | 4.02% | 3.86% | 2.2% | 1.2% |
| Combined capitals | \$617 | 0.8% | 3.0% | 11.5% | 3.64% | 3.11% | 1.1% | 1.5% |
| Combined regionals | \$517 | 0.3% | 1.1% | 4.9% | 4.55% | 4.08% | 1.5% | 1.4% |

Mortgage market activity

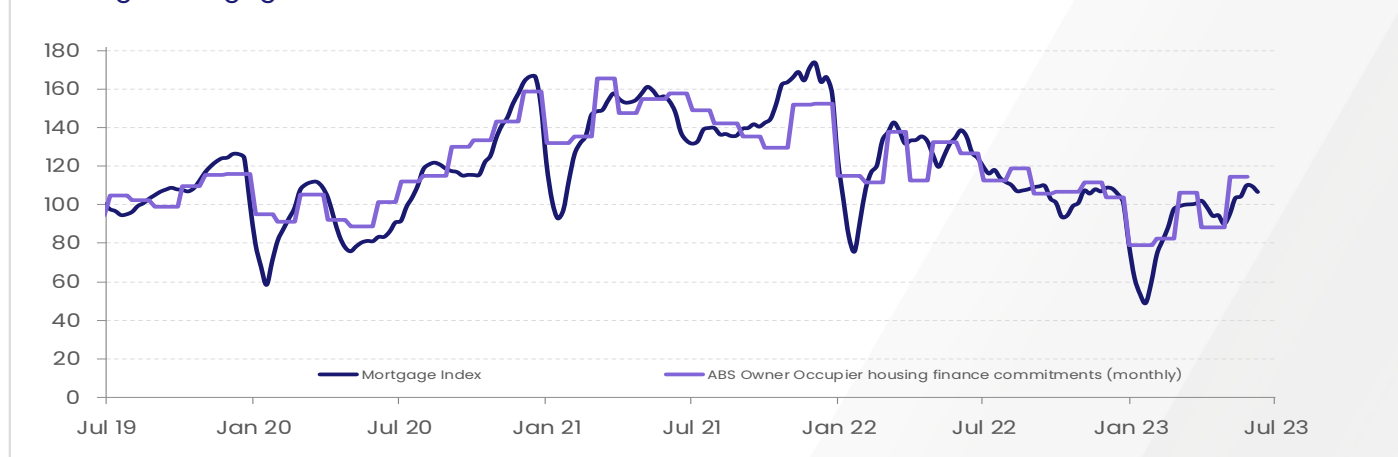
Index value



Month on month change



CoreLogic Mortgage Index



CoreLogic systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

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

Australian Capital Territory



2 Eba Street
Crace

4 2 2

\$1,430,000

MARQ Property



41 Leslie Dwyer Street
Forde

4 2 2

\$1,400,000

Stone Gungahlin

New South Wales



157 Raglan Street
Mosman

5 4 2

\$9,750,000

Pello Lower North Shore



22 Bertha Road
Cremorne

4 2 4

\$7,620,000

McGrath Crows Nest

Northern Territory



10 La Pira Circuit
Rosebery

5 2 2

\$760,000

Elders Real Estate Darwin



95 Reedbeds Road
Berry Springs

3 1 4

\$685,000

Piening Property Sales

Queensland



89A Albatross Avenue
Mermaid Beach

4 4 6

\$14,100,000

Amir Prestige Group



16 Southern Cross Drive
Surfers Paradise

5 4 3

\$10,118,000

Amir Prestige Group

South Australia



76 Swaine Avenue
Toorak Gardens

4 2 2

\$3,100,000

Toop + Toop



23 Beeston Way
West Lakes

4 2 2

\$2,300,888

Harcourts ProHomes

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Top two sales over the past week, states and territories

Tasmania



23 Talune Street
Lindisfarne

5 3 3

\$2,225,000

Petrusma Property Sandy Bay



89 Esplanade
Rose Bay

3 1 3

\$1,630,000

Petrusma Property

Victoria



1 Bayview Lane
Aspendale

3 3 4

\$5,100,000

Belle Property Mentone



3 Dalkeith Court
Doncaster East

5 6 4

\$4,050,000

Barry Plant Manningham

Western Australia



3 Packham Road
Hamilton Hill

2 1 1

\$2,760,000

Kenworthy Real Estate Bicton



26 Daglish Street
Wembley

5 2 2

\$2,300,000

Duet Property Group Nedlands

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