

Property Market Indicator Summary

All data to week ending 17 September 2023



Preliminary clearance rates falter as auction activity continues to rise.

After dipping -0.5% the week prior, auction activity across the combined capitals rose 2.6% last week, with 2,334 capital city homes taken to auction. With auction numbers rising or holding steady across five of the seven capitals, last week overtook the week ending 2nd September (2,286) as the capital's busiest since early April and the third busiest of the year to date. The previous week saw 2,275 homes auctioned, while this time last year, 2,203 homes went under the hammer.

Driven by an increase in the withdrawal rate (10.1%), the combined capital's preliminary clearance rate fell to its lowest point in 20 weeks, with 70.1% of the 1,821 results collected so far returning a successful result. While down 1.6 percentage points compared to the previous week's preliminary clearance rate (71.7% revised to 65.8% at final numbers), last week's preliminary result is still 10.0 percentage points higher than the final result recorded this time last year when 60.1% of auctions were successful.

Sydney also hosted its busiest auction week since before Easter, with 941 homes auctioned across the city, up 4.8% from the week prior (898). At 72.5%, Sydney's preliminary clearance fell to its lowest rate in six weeks, falling 90 basis points compared to the previous week (73.4%, revised to 67.0%). The dip was primarily driven by vendors, with 15.8% of the 748 results collected so far withdrawn from the market, up from 10.4% the week prior. On the flip side, the portion of properties passed in at auction (11.8%) fell

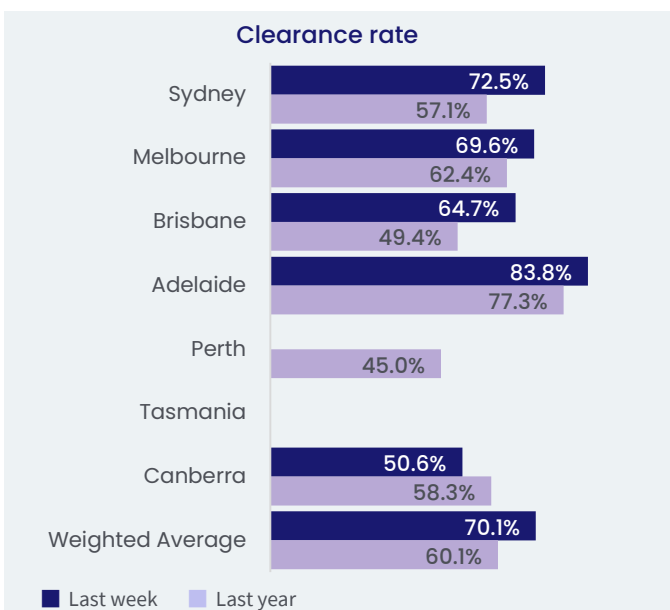
to its lowest rate since late October 2021 (11.5%). This week last year, 772 auctions were held across Sydney, and a final clearance rate of 57.1% was reported.

Melbourne's auction numbers dipped below the 1,000 mark for the first time in four weeks, with 982 homes taken to auction last week. One of the two cities that recorded a decline in week-on-week numbers, Melbourne's auction activity was -3.3% lower than the week prior (1,016) and -2.6% below the numbers seen this time last year (1,008). With 789 results collected to date, Melbourne's preliminary clearance dipped back below the 70% mark, falling -1.9 percentage points to 69.6% last week. The previous week's preliminary clearance rate (71.5%) was revised to 65.5% at final numbers, while this time last year, a final clearance rate of 62.4% was recorded.

Across the smaller capital cities, weekly auction activity rose across Brisbane (31.1%) and Canberra (14.6%), held steady across Perth, and fell in Adelaide (-3.1%). Brisbane was the busiest market among the smaller capitals last week, with 173 homes auctioned, followed by Adelaide (123) and Canberra (102). Adelaide recorded the strongest preliminary clearance rate across the smaller capitals, with 83.8% of auctions reporting a successful result, followed by Brisbane (64.7%) and Canberra (50.6%). In Perth, one of the four results collected so far were successful, while no auctions were held in Tasmania last week.

Capital City Auction Statistics (Preliminary)

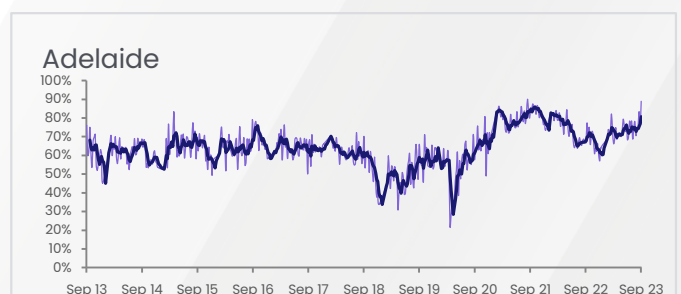
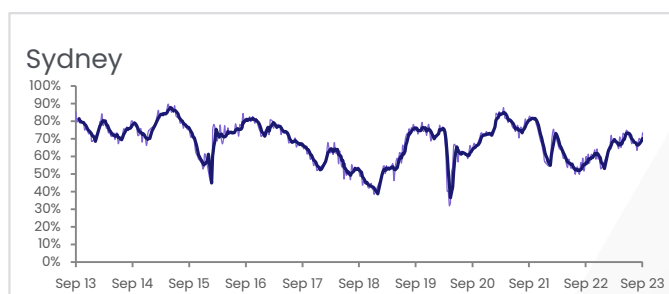
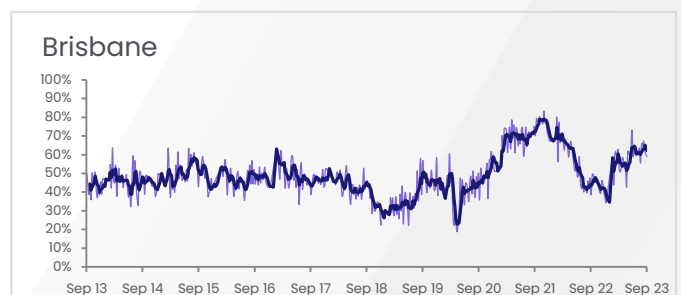
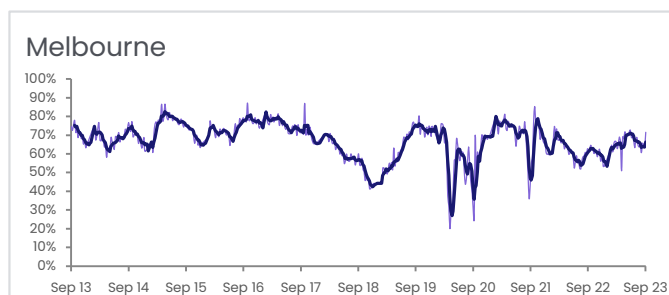
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	72.5%	941	748	542	206
Melbourne	69.6%	982	789	549	240
Brisbane	64.7%	173	133	86	47
Adelaide	83.8%	123	68	57	11
Perth	n.a.	13	4	1	3
Tasmania	n.a.	0	0	0	0
Canberra	50.6%	102	79	40	39
Weighted Average	70.1%	2,334	1,821	1,275	546

Weekly clearance rates



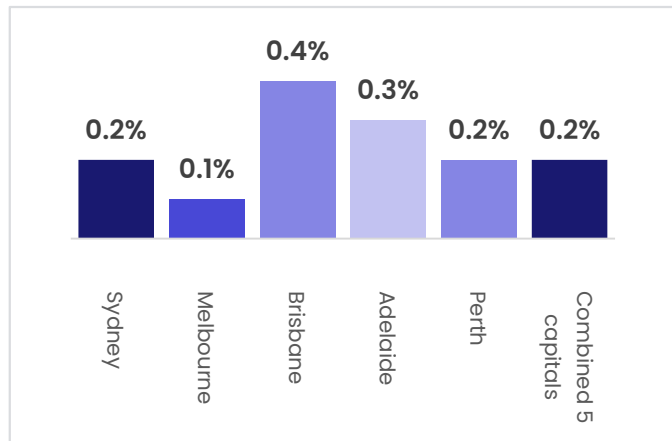
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	46.7%	18	15	7	8
Baulkham Hills and Hawkesbury	57.7%	42	26	15	11
Blacktown	47.6%	60	21	10	11
City and Inner South	61.3%	88	75	46	29
Eastern Suburbs	69.3%	96	88	61	27
Inner South West	80.0%	81	60	48	12
Inner West	84.8%	75	59	50	9
North Sydney and Hornsby	70.6%	186	163	115	48
Northern Beaches	88.5%	67	61	54	7
Outer South West	n.a.	7	6	4	2
Outer West and Blue Mountains	72.7%	12	11	8	3
Parramatta	75.4%	69	57	43	14
Ryde	84.9%	46	33	28	5
South West	70.3%	47	37	26	11
Sutherland	75.0%	47	36	27	9
Melbourne sub-regions					
Inner	64.8%	190	159	103	56
Inner East	76.8%	126	99	76	23
Inner South	76.2%	131	109	83	26
North East	68.8%	130	109	75	34
North West	67.8%	106	90	61	29
Outer East	66.7%	59	48	32	16
South East	72.3%	118	83	60	23
West	63.6%	105	77	49	28
Mornington Peninsula	66.7%	17	15	10	5
Regional SA4					
Newcastle and Lake Macquarie	69.0%	33	29	20	9
Illawarra	53.9%	15	13	7	6
Gold Coast	62.9%	65	35	22	13
Sunshine Coast	13.3%	23	15	2	13
Geelong	33.3%	21	15	5	10

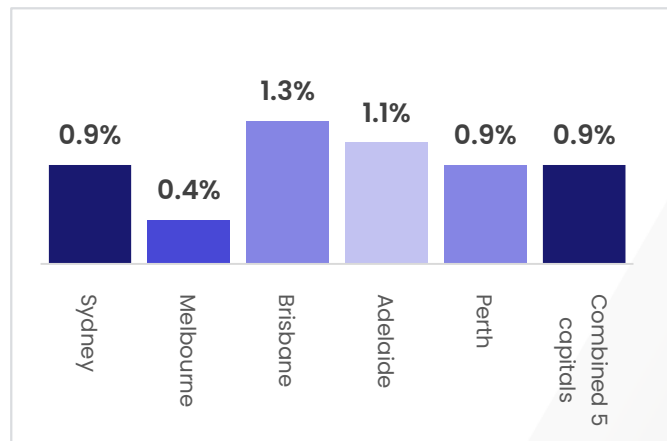
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

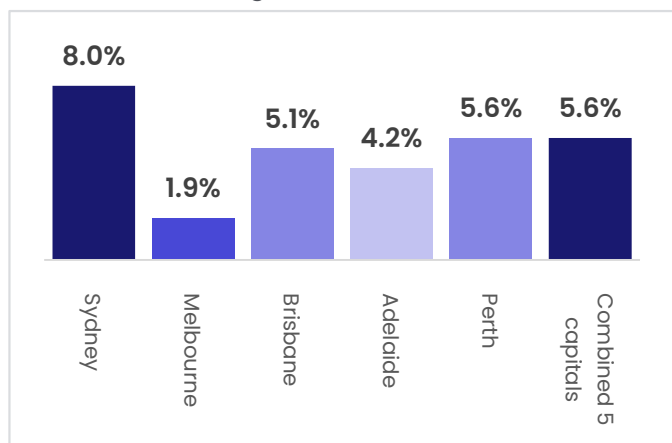
Weekly change



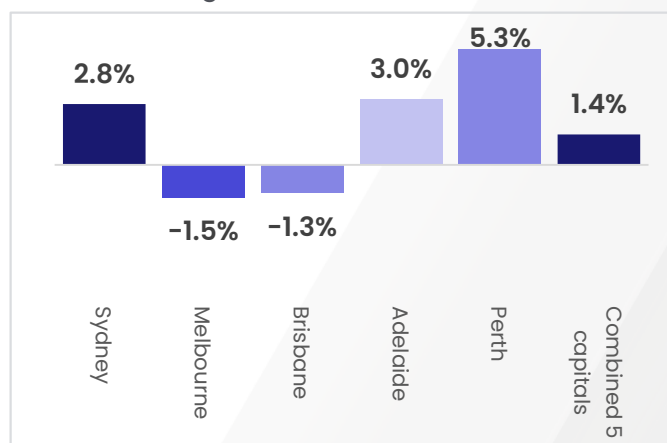
Monthly change



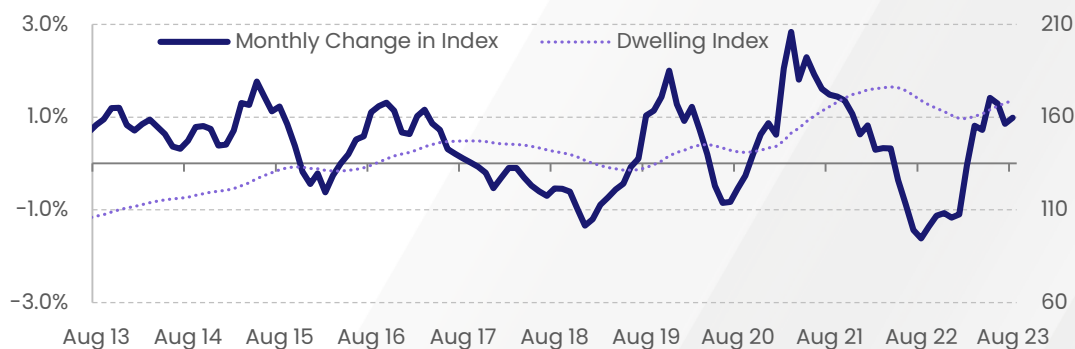
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

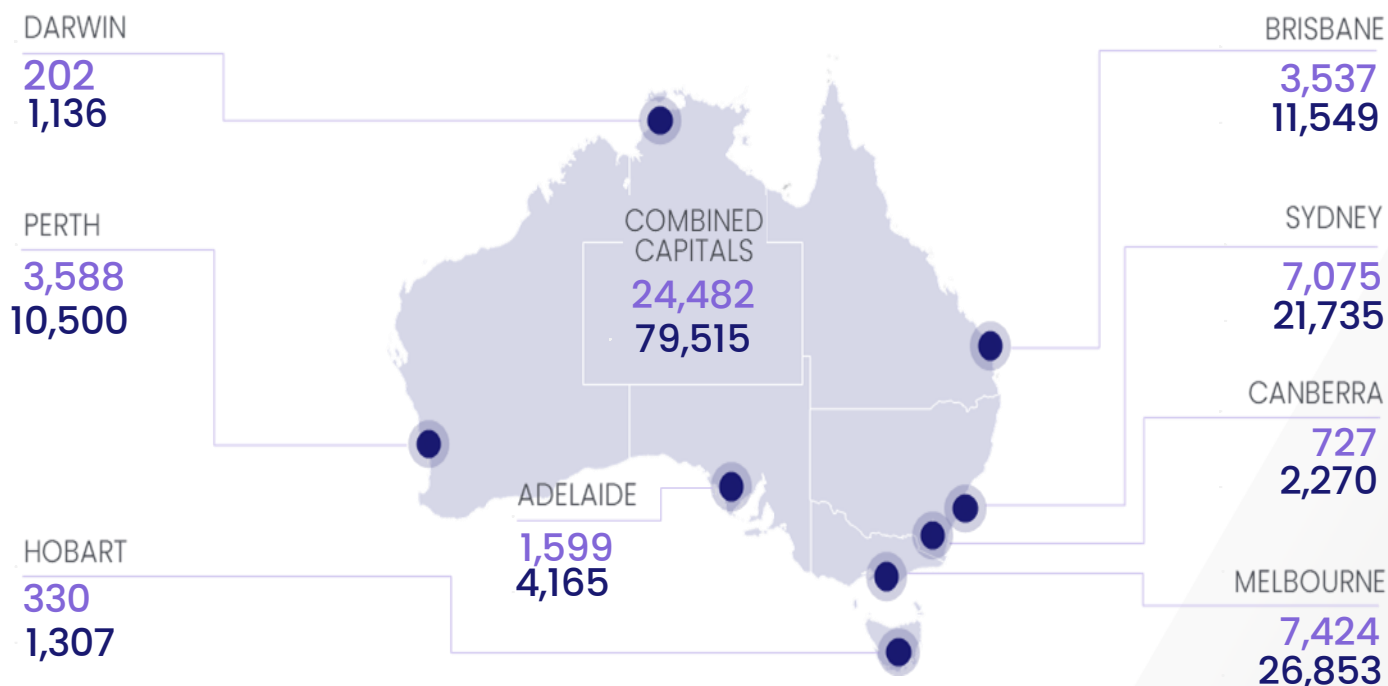


The monthly change is the change over the past 28 days.

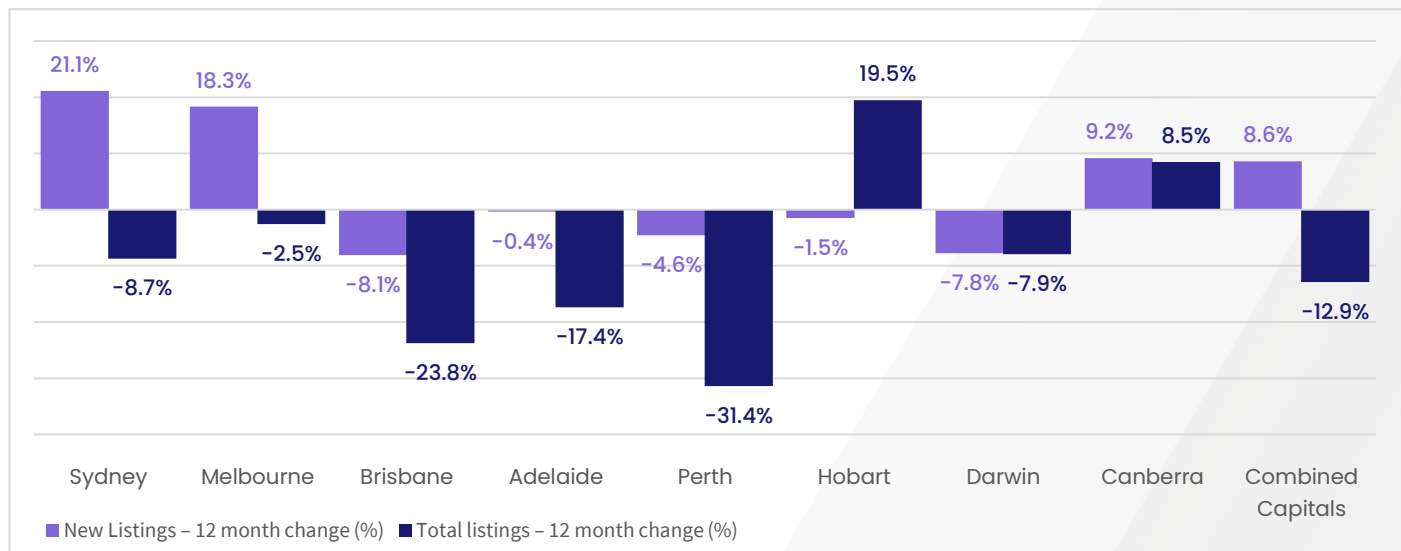
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

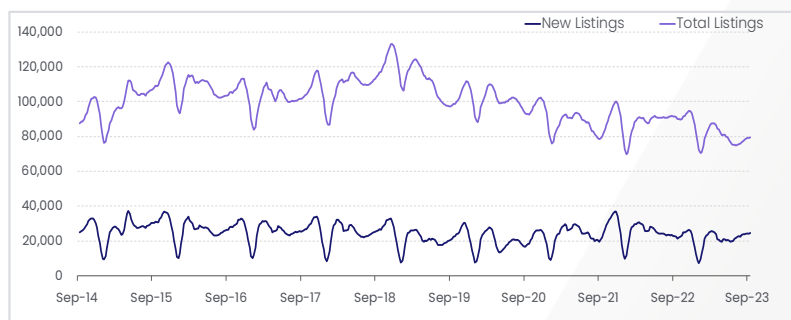
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



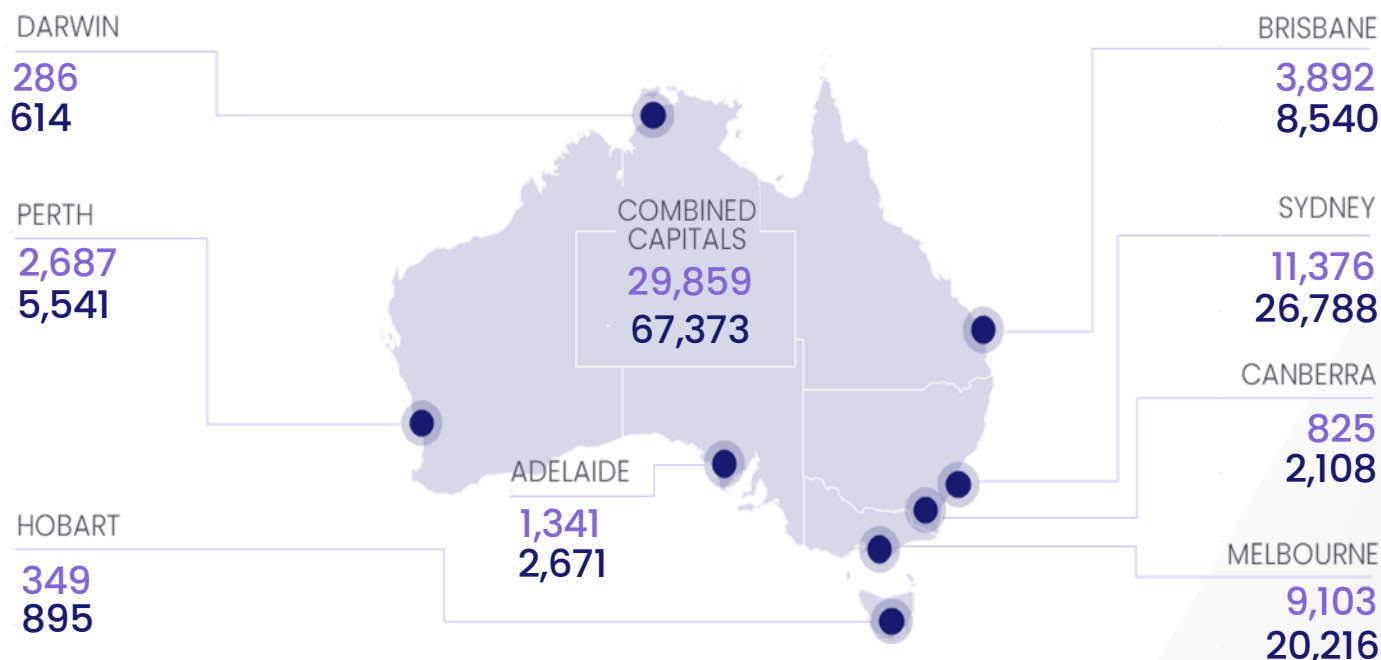
Number of homes for sale, combined capital cities



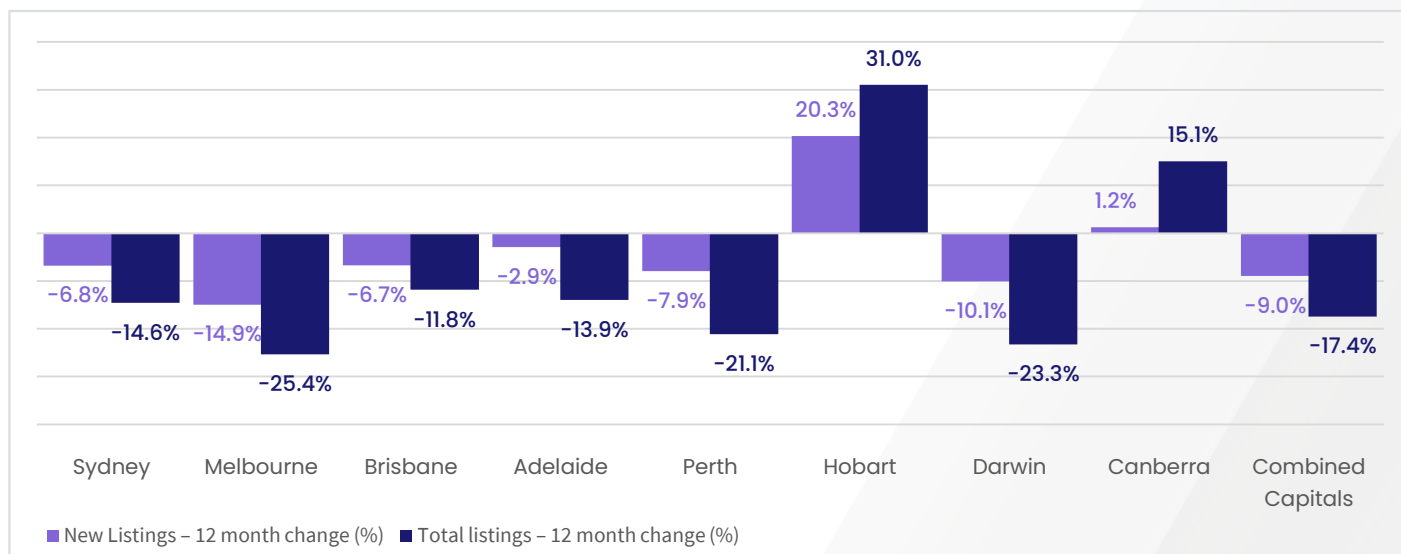
These results are calculated across properties that have been advertised for sale over the 28 days ending 17 September 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count – data to week ending 10/9/23

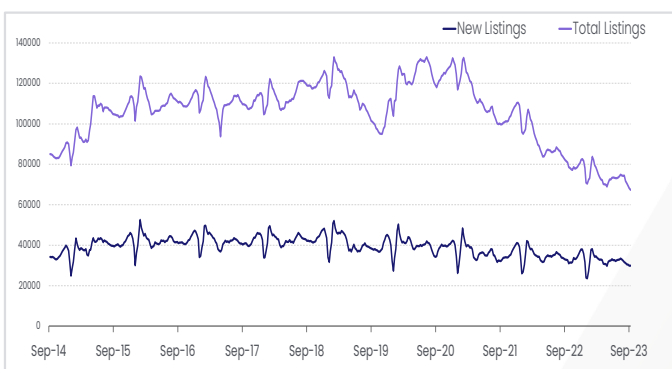
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to August, 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	\$743	0.5%	1.9%	11.8%	3.09%	2.87%	1.4%	1.8%
Melbourne	\$564	0.8%	3.1%	13.0%	3.52%	3.04%	0.9%	1.6%
Brisbane	\$628	0.6%	2.1%	8.8%	4.16%	3.77%	1.2%	1.2%
Adelaide	\$557	0.6%	2.5%	8.4%	4.06%	3.78%	0.4%	0.4%
Perth	\$611	1.0%	2.9%	13.7%	4.86%	4.43%	0.6%	1.1%
Hobart	\$543	-0.9%	-2.3%	-0.1%	4.14%	3.82%	2.6%	1.5%
Darwin	\$614	1.0%	2.3%	2.5%	6.58%	6.19%	1.5%	1.8%
Canberra	\$660	-0.4%	-1.2%	-3.2%	4.04%	3.87%	2.1%	1.4%
Combined capitals	\$628	0.6%	2.2%	10.9%	3.62%	3.29%	1.1%	1.5%
Combined regionals	\$520	0.1%	0.6%	4.2%	4.51%	4.21%	1.4%	1.5%
National	\$599	0.5%	1.8%	9.0%	3.82%	3.50%	1.2%	1.5%

Top two sales over the past week, states and territories

Australian Capital Territory



10 Cockle Street
O'Connor
 6 4 3
\$2,885,000
 Hive Property



58 Sprent Street
Narrabundah
 5 3 2
\$2,850,000
 Belle Property Canberra

New South Wales



3 Torrington Road
Strathfield
 5 2 5
\$9,200,000
 The Agency Inner West Strathfield



Sub Penthouse 81 Macleay Street
Potts Point
 2 2 2
\$8,200,000
 Richardson & Wrench Elizabeth Bay

Northern Territory



8 Macartney Street
Fannie Bay
 4 3 3
\$1,560,000
 Ray White Darwin



11 Davenport Court
Gunn
 5 2 2
\$875,000
 Elders Real Estate Darwin

Queensland



1701/185 Old Burleigh Rd
Broadbeach
 5 4 3
\$4,500,000
 AveNew Realty Group



10 Royal Albert Crescent
Sovereign Islands
 5 4 8
\$4,470,000
 Ivy Realty

South Australia



20 Birks Street
Parkside,
 4 2 2
\$2,360,000
 Harris Real Estate



19 Tennyson Drive
Beaumont
 3 2 2
\$2,300,000
 Harris 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



9 Ratho Street
Lenah Valley
 4 2 3

\$1,205,000

Harrison Agents Hobart



16 Tabor Road
Acton Park
 4 3 4

\$1,165,000

LJ Hooker Pinnacle Property

Victoria



1 Boandyne Court
Toorak
 2 2 2

\$3,790,000

Marshall White Stonnington



24 Fairfield Avenue
Camberwell
 4 3 4

\$3,680,000

Jellis Craig

Western Australia



276 Marmion Street
Cottesloe
 4 2 5

\$3,900,000

Ray White Cottesloe



3 Karrinyup Road
Trigg
 5 3 3

\$3,600,000

Realmark Coastal

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