

Property Market Indicator Summary

All data to week ending 3 December 2023



Capital city auction numbers remain steady over the first week of summer

The first week of summer saw strong auction activity across the capitals, with CoreLogic Australia tracking just shy of 3,000 (2,999) auctions last week. Up 1.7% from the week prior (2,949), last week was the second-busiest auction week of the year so far, behind the week ending 29th October, when a 'Super Saturday' event saw 3,381 homes auctioned.

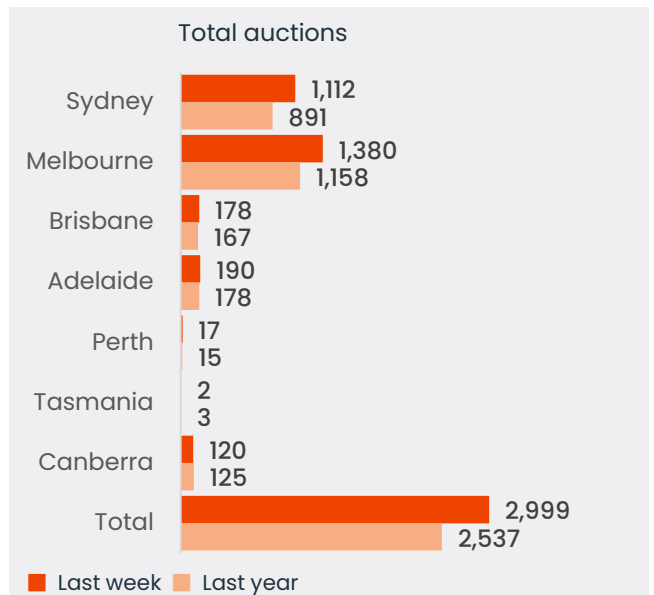
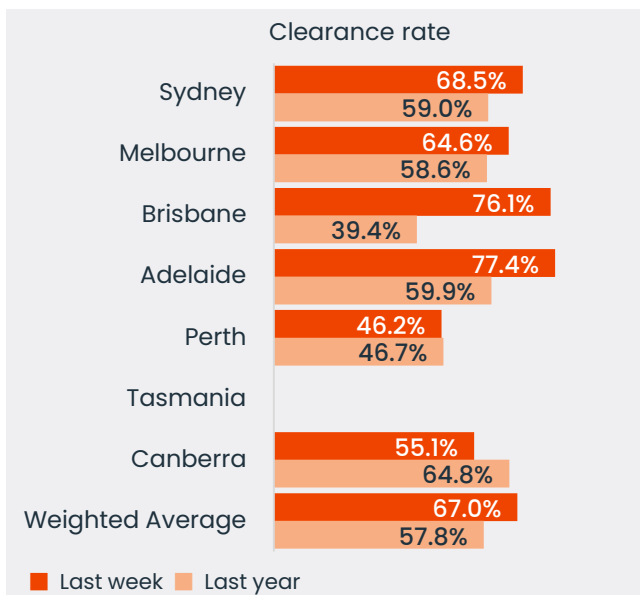
After recording the lowest preliminary rate since mid-March (65.0%) the week prior (65.9%, revised to 60.8%), the combined capitals recorded a 1.1 percentage point rise in the early success rate last week. Of the 2,200 results collected so far, 67.0% reported a successful result. Despite the subtle uptick, this was one of the lowest early results of the year-to-date. This time last year, 57.8% of the 2,537 homes auctioned across the capitals were successful.

Sydney hosted its second-busiest auction week of the year last week, with 1,112 homes auctioned across the city, down -2.6% from the previous week (1,142) when the city hosted its busiest week. Despite the bump in the headline numbers, Sydney recorded a slight easing in the early clearance rate, from 68.7% the week prior (revised down to 63.9% once finalised) to 68.5%. With 834 results collected so far, last week's preliminary rate was the city's lowest since mid-February (67.4%). Sydney hosted 891 auctions this week last year and recorded a final clearance rate of 59.0%.

After falling -7.2% the week prior (to 1,309), auction activity across Melbourne rebounded 5.4% last week to 1,380.

Capital City Auction Statistics (Preliminary)

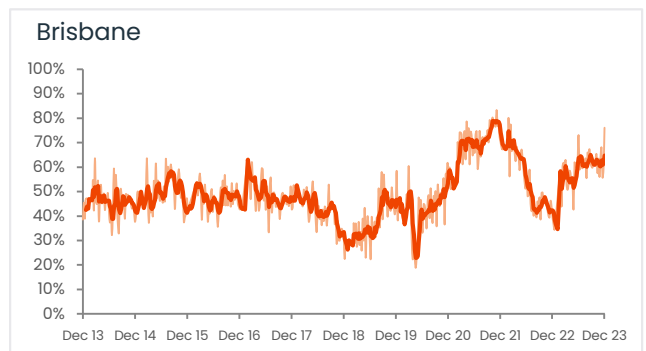
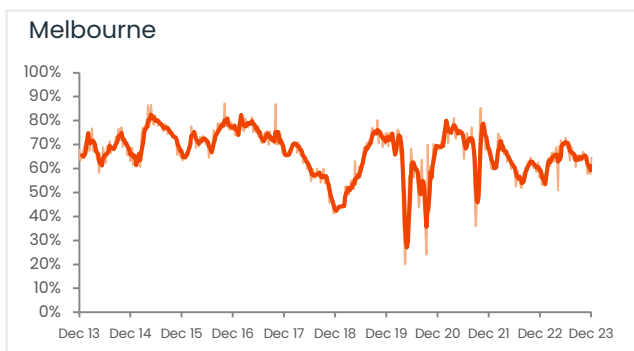
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.5%	1,112	834	571	263
Melbourne	64.6%	1,380	1,055	682	373
Brisbane	76.1%	178	113	86	27
Adelaide	77.4%	190	106	82	24
Perth	46.2%	17	13	6	7
Tasmania	n.a.	2	1	0	1
Canberra	55.1%	120	78	43	35
Weighted Average	67.0%	2,999	2,200	1,470	730

Weekly clearance rates



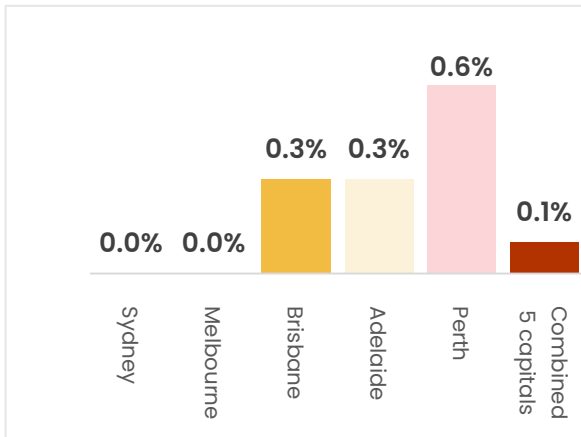
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	46.7%	21	15	7	8
Baulkham Hills and Hawkesbury	70.8%	46	24	17	7
Blacktown	84.6%	54	26	22	4
City and Inner South	73.3%	111	90	66	24
Eastern Suburbs	58.5%	106	82	48	34
Inner South West	68.2%	114	88	60	28
Inner West	78.1%	91	73	57	16
North Sydney and Hornsby	71.7%	186	152	109	43
Northern Beaches	70.5%	93	78	55	23
Outer South West	n.a.	9	7	5	2
Outer West and Blue Mountains	76.9%	19	13	10	3
Parramatta	69.6%	80	56	39	17
Ryde	66.0%	73	47	31	16
South West	48.7%	53	39	19	20
Sutherland	59.1%	56	44	26	18
Melbourne sub-regions					
Inner	63.8%	277	207	132	75
Inner East	72.3%	170	137	99	38
Inner South	67.3%	220	165	111	54
North East	67.9%	136	106	72	34
North West	62.6%	130	107	67	40
Outer East	76.7%	73	60	46	14
South East	67.4%	149	92	62	30
West	53.9%	194	154	83	71
Mornington Peninsula	37.0%	31	27	10	17
Regional SA4					
Newcastle and Lake Macquarie	65.0%	35	20	13	7
Illawarra	65.4%	30	26	17	9
Gold Coast	76.2%	77	42	32	10
Sunshine Coast	20.0%	28	15	3	12
Geelong	58.8%	23	17	10	7

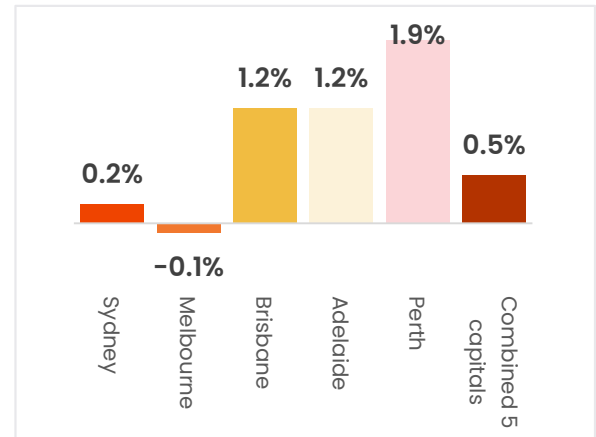
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

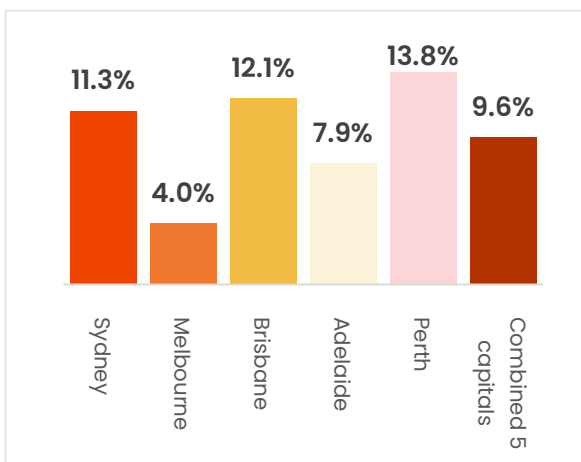
Weekly change



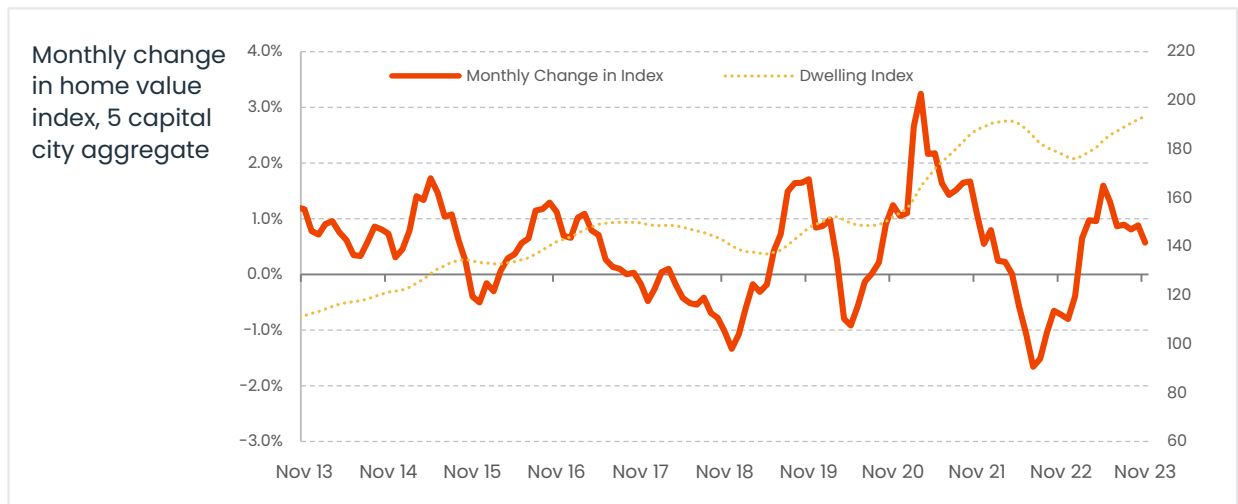
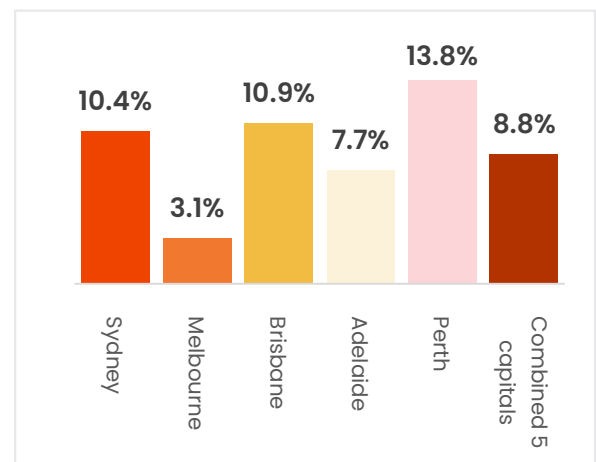
Monthly change



Year to date change



12 Month change



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 ■

DARWIN

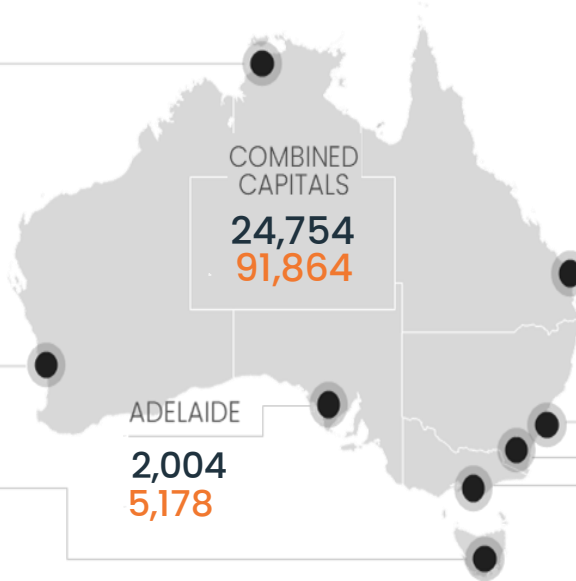
158
1,111

PERTH

4,047
11,881

HOBART

416
1,754



BRISBANE

3,632
12,699

SYDNEY

5,824
24,013

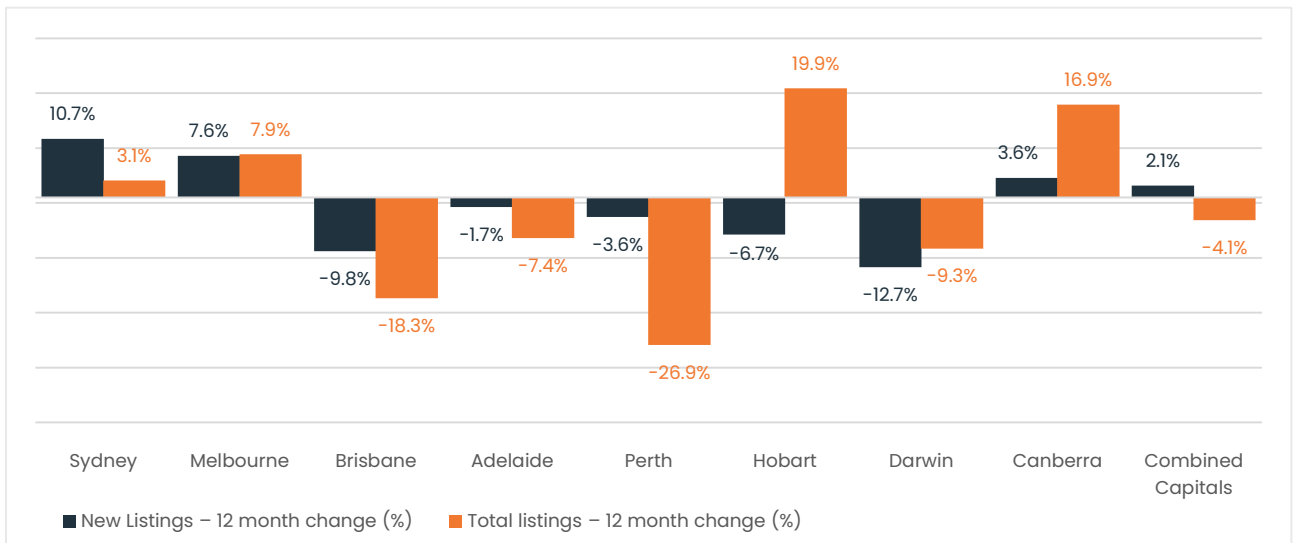
CANBERRA

695
2,709

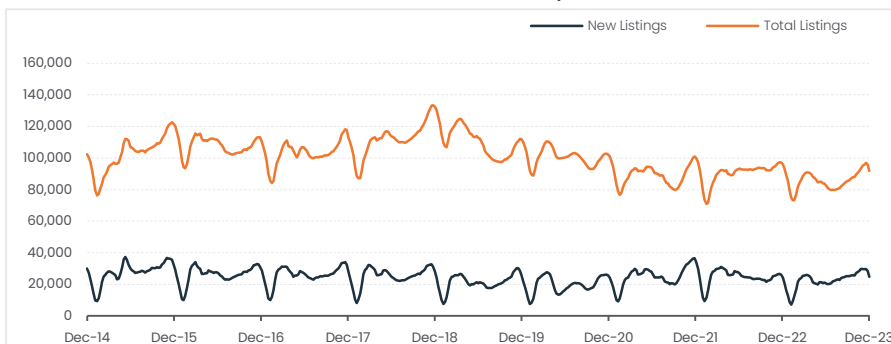
MELBOURNE

7,978
32,519

Listings 12 month change (%)



Number of homes for sale, combined capital cities

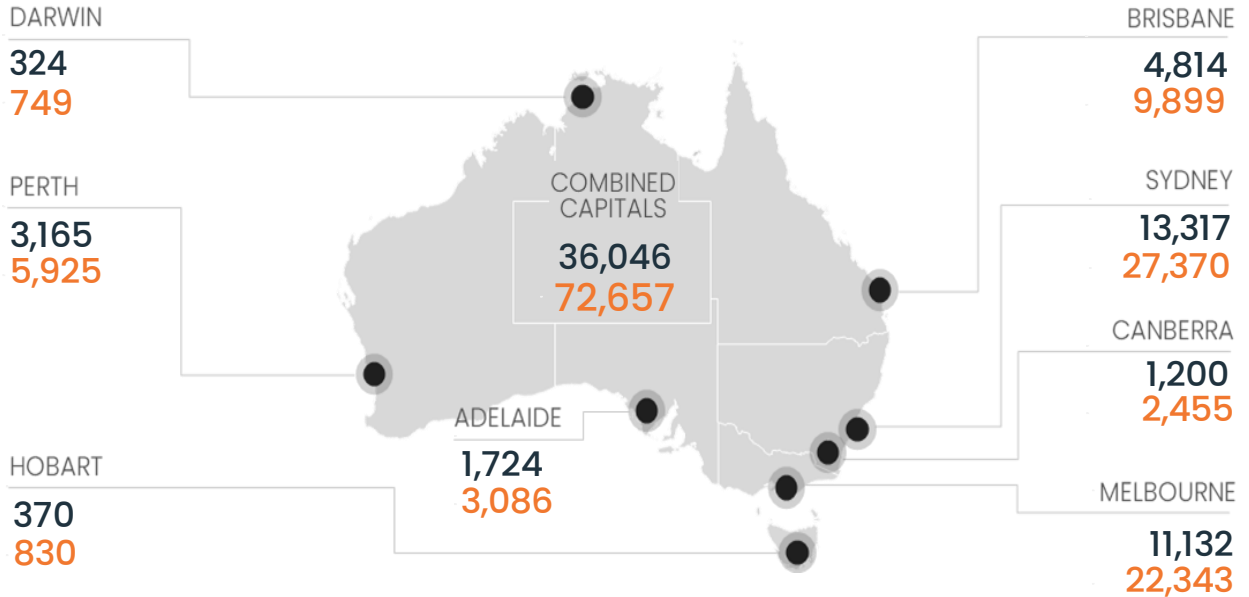


These results are calculated across properties that have been advertised for sale over the 28 days ending 03 December 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

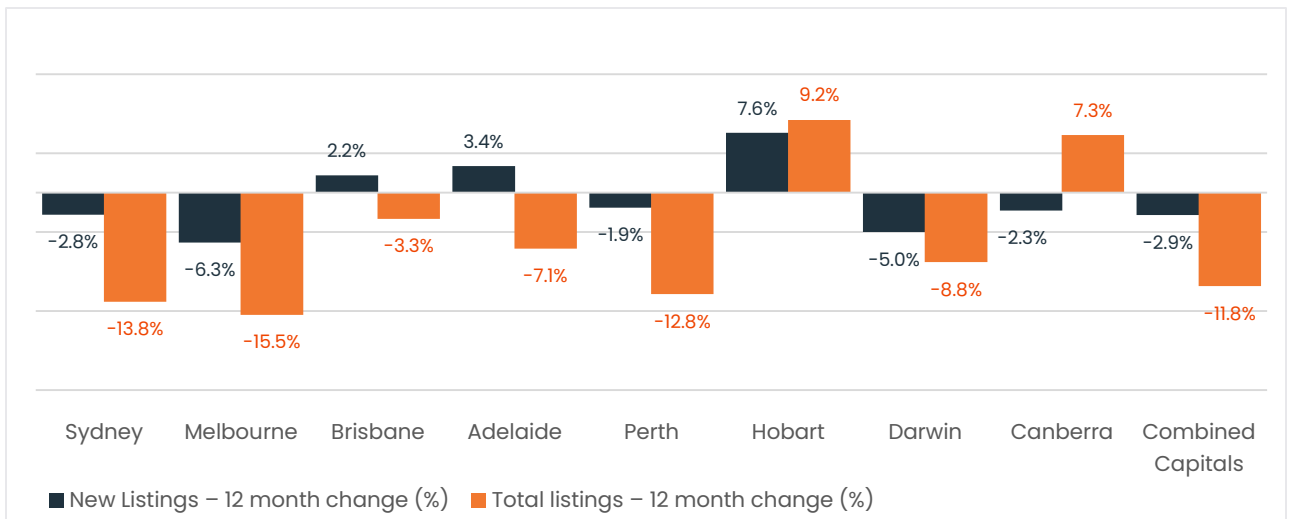
Capital city properties listed for rent – four week count

Data carried over from previous week.

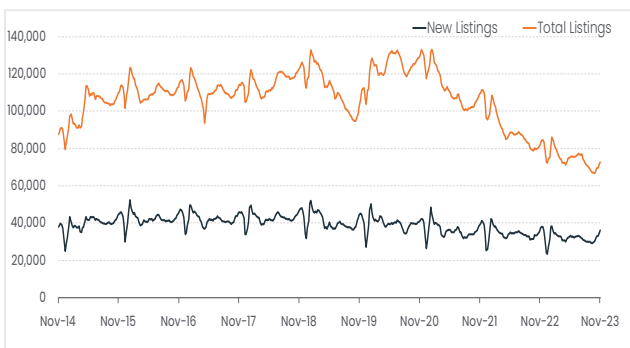
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities



Rental snapshot – data to November, 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	\$738	0.9%	2.1%	9.9%	3.00%	2.97%	1.3%	1.6%
Melbourne	\$562	0.5%	1.5%	11.3%	3.43%	3.12%	0.9%	1.3%
Brisbane	\$623	0.7%	1.9%	8.1%	3.95%	4.01%	1.4%	1.2%
Adelaide	\$559	0.6%	1.6%	7.1%	3.86%	3.83%	0.3%	0.4%
Perth	\$620	1.1%	3.1%	13.4%	4.62%	4.55%	0.6%	0.8%
Hobart	\$534	0.7%	-0.8%	-3.3%	4.04%	4.04%	2.1%	1.4%
Darwin	\$610	-0.6%	0.0%	2.7%	6.50%	6.29%	2.3%	2.0%
Canberra	\$651	0.5%	0.2%	-2.0%	3.94%	3.97%	1.8%	1.4%
Combined capitals	\$626	0.8%	1.9%	9.7%	3.49%	3.41%	1.1%	1.3%
Combined regionals	\$514	0.6%	1.3%	4.1%	4.37%	4.33%	1.3%	1.4%
National	\$595	0.7%	1.8%	8.1%	3.69%	3.62%	1.1%	1.3%

Top two sales over the past week, states and territories

Australian Capital Territory



32 Golden Grove
Red Hill
 🏠 4 🛋️ 2 🚗 2
\$2,610,000

Blackshaw Manuka



13 Bromham Street
Forde
 🏠 4 🛋️ 2 🚗 2
\$1,650,000

Verv Property

New South Wales



35 East Crescent Street
Lavender Bay
 🏠 3 🛋️ 1 🚗 1
\$9,000,000

Ray White Lower North Shore Group



42/93 Elizabeth Bay Road
Elizabeth Bay
 🏠 3 🛋️ 2 🚗 2
\$8,825,000

Richardson & Wrench Elizabeth Bay Potts Point

Northern Territory



3/63 Marina Boulevard
Larrakeyah
 🏠 3 🛋️ 2 🚗 2
\$1,250,000

Pacific Property Darwin



33 Eagle Court
Desert Springs
 🏠 4 🛋️ 3 🚗 2
\$950,000

Alice Springs Realty

Queensland



97 Commodore Drive
Surfers Paradise
 🏠 5 🛋️ 7 🚗 6
\$8,700,000

Ray White Prestige Gold Coast



32 Naples Avenue
Surfers Paradise
 🏠 5 🛋️ 4 🚗 3
\$5,450,000

Ray White Prestige Gold Coast

South Australia



47 Palmerston Road
Unley
 🏠 4 🛋️ 2 🚗 2
\$2,725,000

Williams Real Estate



65 Whyte Street
Somerton Park
 🏠 3 🛋️ 2 🚗 0
\$2,250,000

Noakes Nickolas

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



42 Knocklofty Terrace
West Hobart
🏠 5 🛋️ 2 🚗 3
\$1,250,000

Harcourts Hobart



3 Buscombe Street
Bellerive
🏠 3 🛋️ 2 🚗 2
\$1,140,000

Petrusma Property Sandy Bay

Victoria



5A Neave Street
Hawthorn East
🏠 6 🛋️ 2 🚗 4
\$5,018,000

Jellis Craig & Company Pty Ltd



26-28 Irvine Avenue
Mount Martha
🏠 4 🛋️ 3 🚗 0
\$4,925,000

Danckert Real Estate

Western Australia

Image not available

33 Connolly Street
Wembley
🏠 6 🛋️ 4 🚗 2
\$3,300,000

Duet Property Group Nedlands



4 Spence Street
Trigg
🏠 4 🛋️ 3 🚗 2
\$2,600,000

Realmark Coastal

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