

Property Market Indicator Summary

All data to week ending 30 April 2023



Melbourne reports 78% preliminary clearance rate, the highest since October 2021

Capital city auction activity rebounded this week, with 1,730 homes taken to auction across the combined capitals. Auction volumes were -16.8% lower last week (1,440), with the Tuesday Anzac Day holiday acting as an unofficial long weekend. This time last year 2,699 capital city homes went under the hammer in the last full auction week prior to the RBA's first rate hike in the current tightening cycle (3rd May 2022).

With 1,334 results collected so far, the combined capital's preliminary clearance rate fell 60 basis points to 69.2%, with the preliminary clearance rate holding above 69% for the third week consecutive week. The previous week saw a preliminary clearance rate of 69.8%, revised to 64.9% at final numbers, while this time last year, 62.9% of capital city auctions were successful.

Melbourne was the busiest auction market this week, with 729 homes auctioned across the city, up 15.9% on the 629 auctions held the previous week. Melbourne's preliminary clearance rate came in at 77.7% based on 610 results collected so far; its highest preliminary clearance rate since mid-October 2021 (80.1%). Last week's preliminary clearance rate was -6.1 percentage points lower at 71.6%, revising down to 68.0% at final numbers. Over the same week last year, Melbourne hosted 1,290 auctions, and a clearance rate of 63.7%.

Sydney was host to 570 auctions this week, compared to 574 last

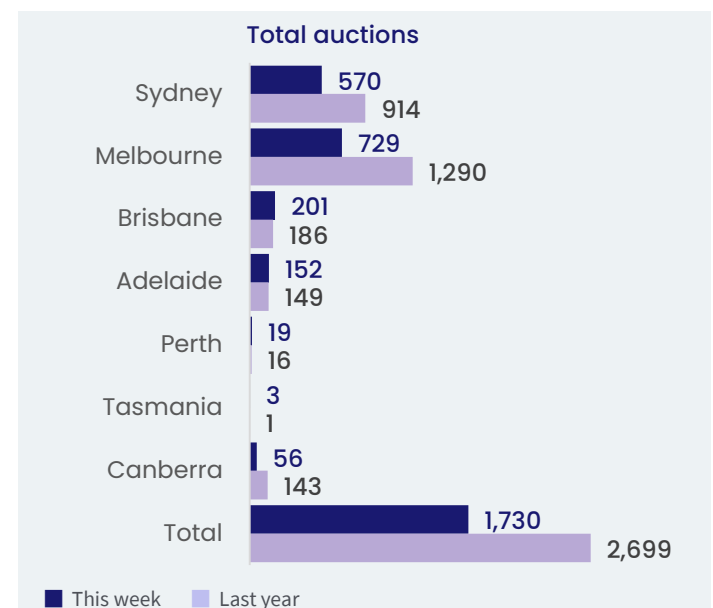
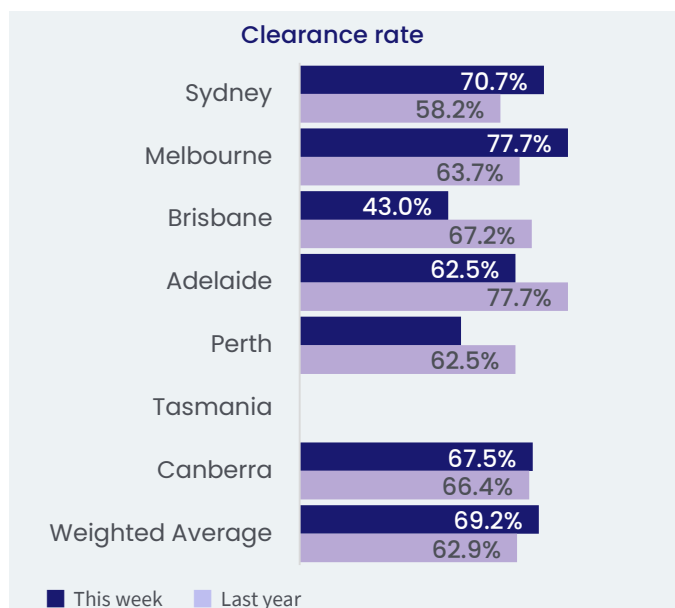
week and 914 this time last year. Of the 444 results collected so far, 70.7% have been successful, down 10 basis points from the previous week's preliminary clearance rate (70.8%), which revised down to 65.1% at final figures. This marks the seventh consecutive week that Sydney's preliminary clearance rate has held above the 70% mark. The slight decline in the clearance rate saw Sydney's withdrawal rate rise to 16.7%, while the portion of properties passed in at auction fell to 12.6%. Over the same week last year, 58.2% of reported auctions were successful.

Across the smaller capitals, both Adelaide and Brisbane saw auction numbers more than double this week, while Canberra recorded a -12.5% week-on-week decline. Brisbane hosted the most auctions across the smaller capitals, with 201 homes auctioned this week, followed by Adelaide (152) and Canberra (56). Canberra (67.5%) overtook Adelaide (62.5%) with the highest preliminary clearance rate across the smaller capitals, with Canberra recording a 5.3 percentage point rise week-on-week, while Adelaide recorded a -23.2 percentage point decline. Brisbane's preliminary clearance rate fell -10.2 percentage points compared to last week, with 43.0% of this week's auction recording a successful result. In Perth, seven of the 15 results collected so far were successful, while the two results collected in Tasmania were unsuccessful.

Auction activity is set to rise again next week, with just over 1,800 auctions currently scheduled.

Capital City Auction Statistics (Preliminary)

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

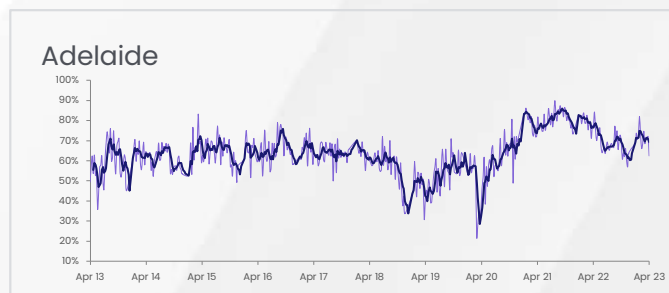
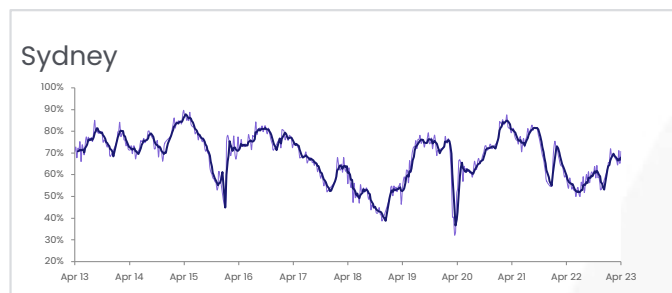
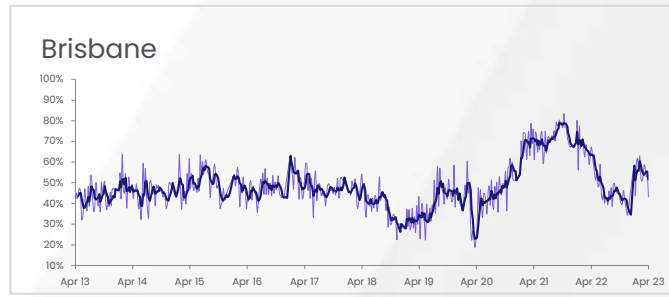
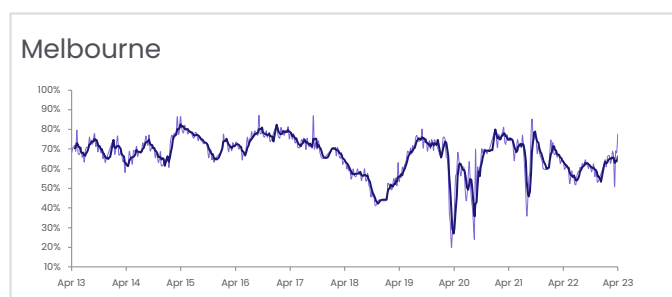
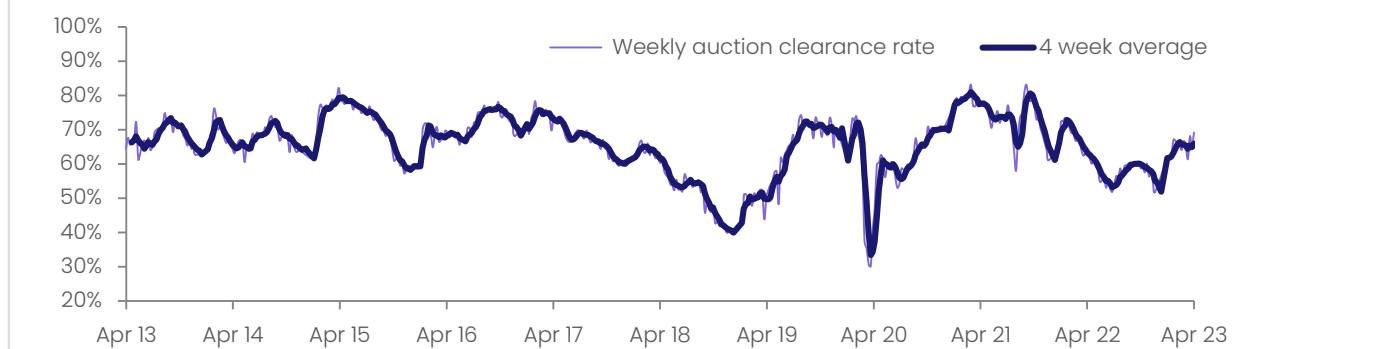


Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	70.7%	570	444	314	130
Melbourne	77.7%	729	610	474	136
Brisbane	43.0%	201	151	65	86
Adelaide	62.5%	152	72	45	27
Perth	46.7%	19	15	7	8
Tasmania	n.a.	3	2	0	2
Canberra	67.5%	56	40	27	13
Weighted Average	69.2%	1,730	1,334	932	402

Weekly clearance rates

Combined capital cities



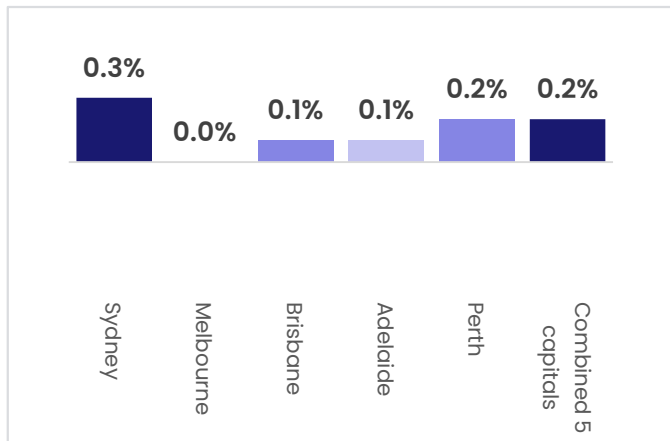
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	7.1%	18	14	1	13
Baulkham Hills and Hawkesbury	68.2%	32	22	15	7
Blacktown	62.5%	48	16	10	6
City and Inner South	68.2%	47	44	30	14
Eastern Suburbs	80.5%	47	41	33	8
Inner South West	81.1%	70	53	43	10
Inner West	75.0%	41	36	27	9
North Sydney and Hornsby	74.6%	67	59	44	15
Northern Beaches	76.5%	24	17	13	4
Outer South West	60.0%	13	10	6	4
Outer West and Blue Mountains	n.a.	11	7	2	5
Parramatta	75.0%	41	28	21	7
Ryde	80.7%	34	31	25	6
South West	67.4%	51	43	29	14
Sutherland	65.2%	26	23	15	8
Melbourne sub-regions					
Inner	75.9%	104	87	66	21
Inner East	86.3%	61	51	44	7
Inner South	80.0%	85	65	52	13
North East	75.0%	108	88	66	22
North West	72.9%	68	59	43	16
Outer East	81.0%	62	58	47	11
South East	82.4%	108	91	75	16
West	71.0%	112	93	66	27
Mornington Peninsula	83.3%	21	18	15	3
Regional SA4					
Newcastle and Lake Macquarie	55.0%	27	20	11	9
Illawarra	47.8%	26	23	11	12
Gold Coast	50.0%	73	50	25	25
Sunshine Coast	41.7%	40	24	10	14
Geelong	36.4%	14	11	4	7

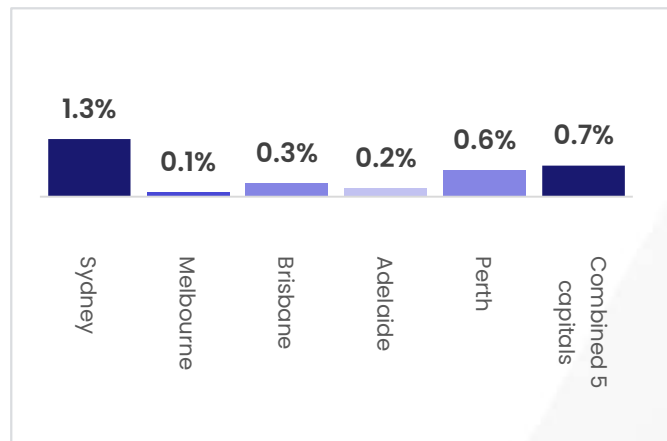
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

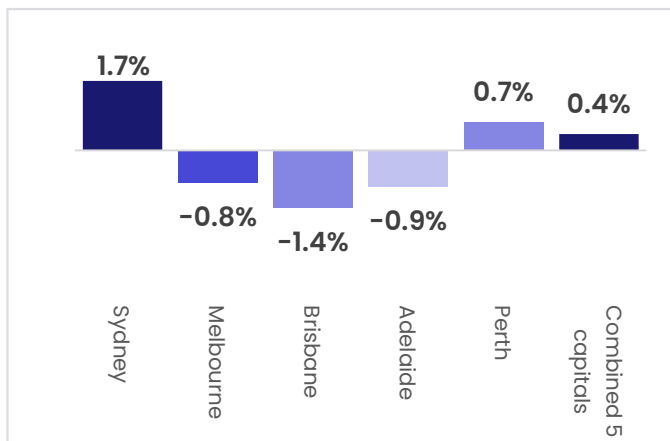
Weekly change



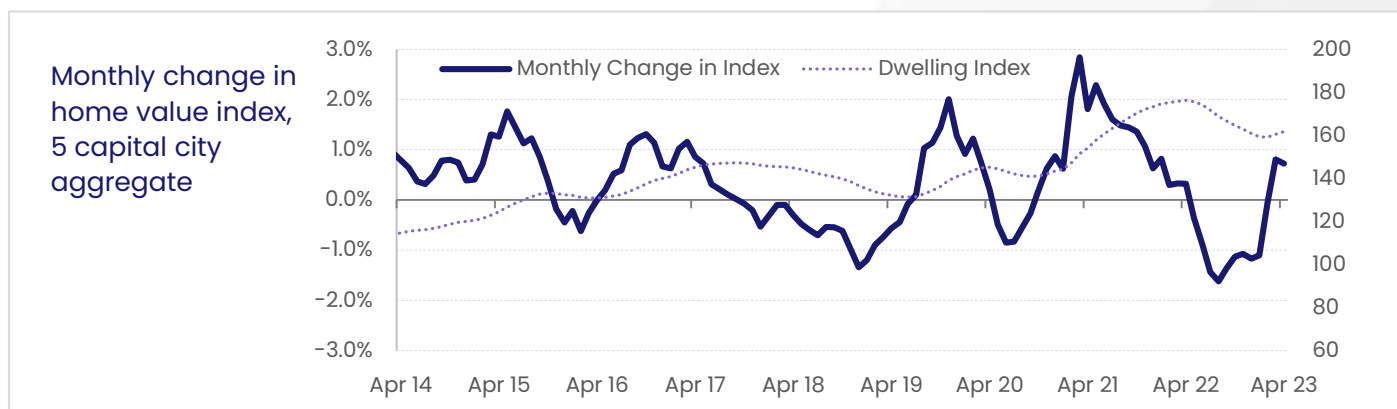
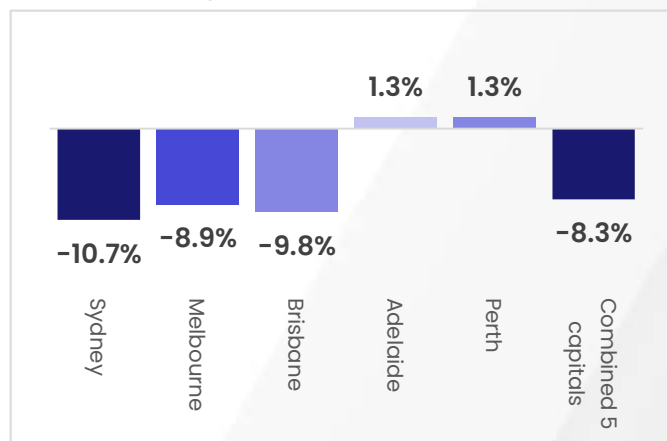
Monthly change



Year to date change



12 Month change

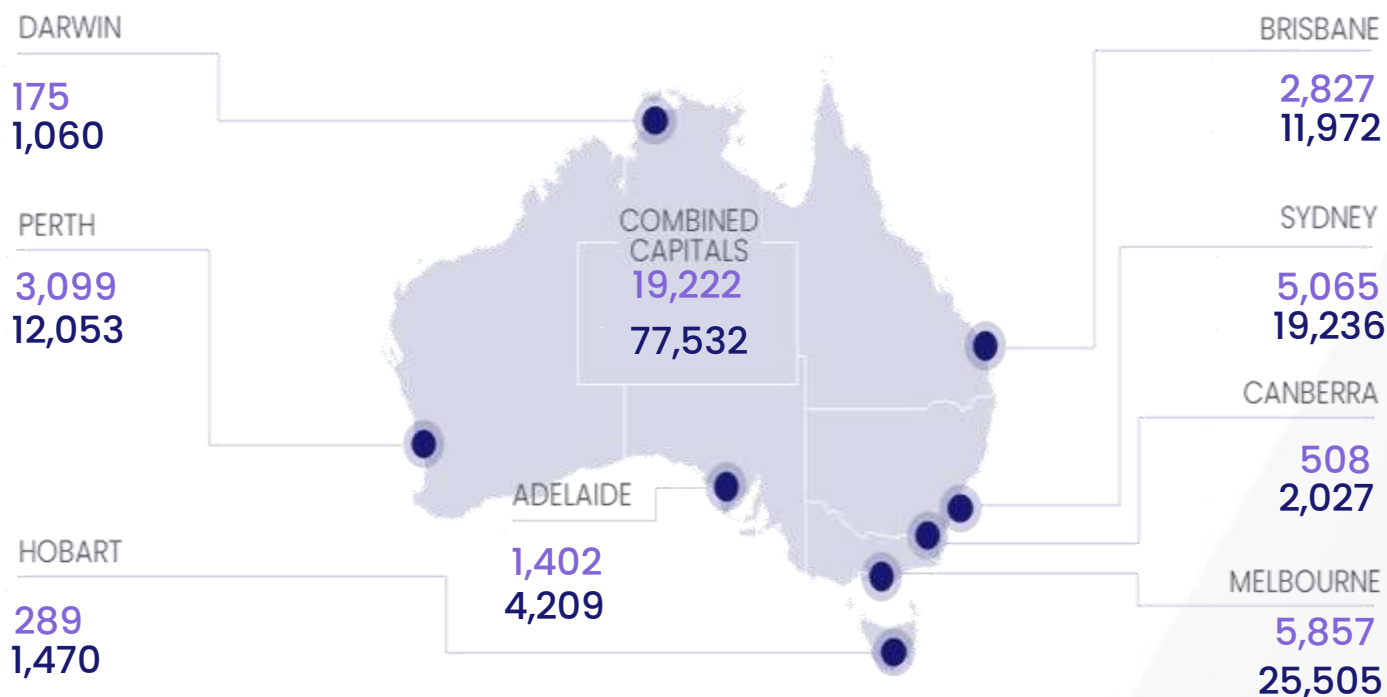


The monthly change is the change over the past 28 days.

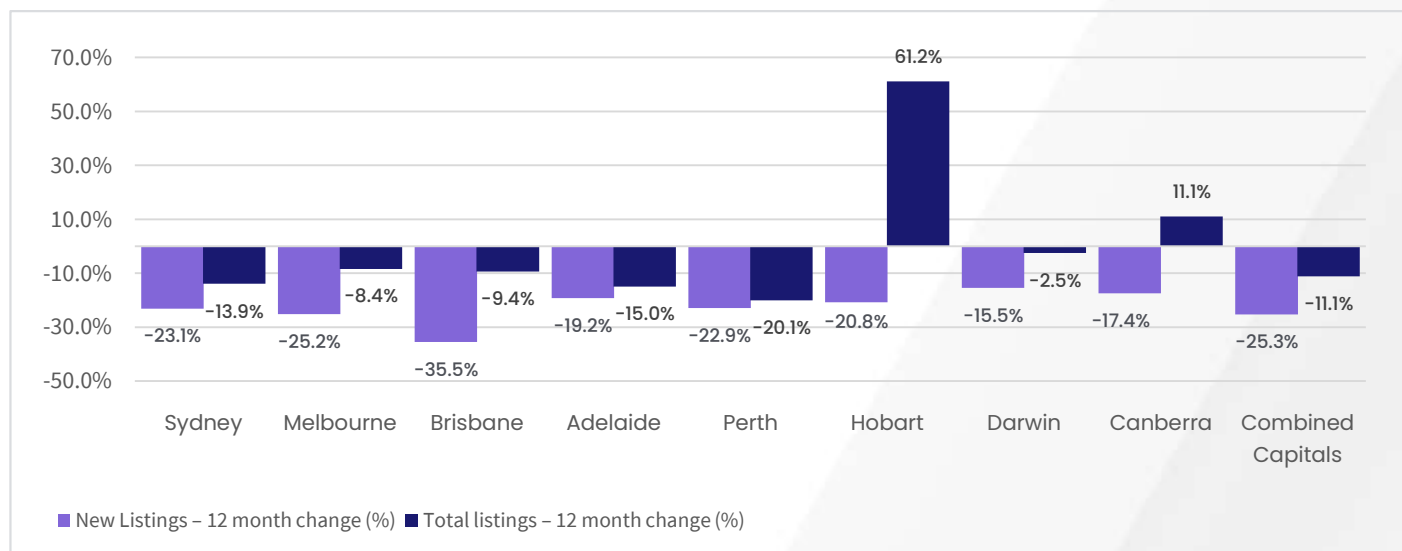
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

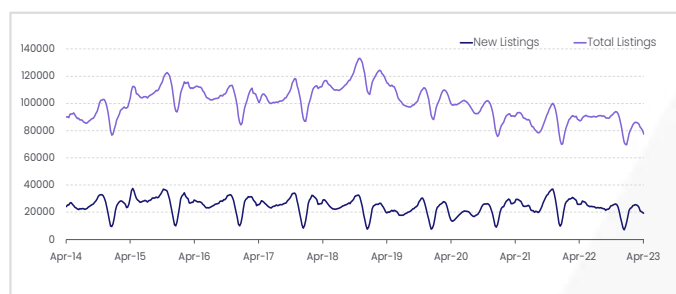
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for sale, combined capital cities

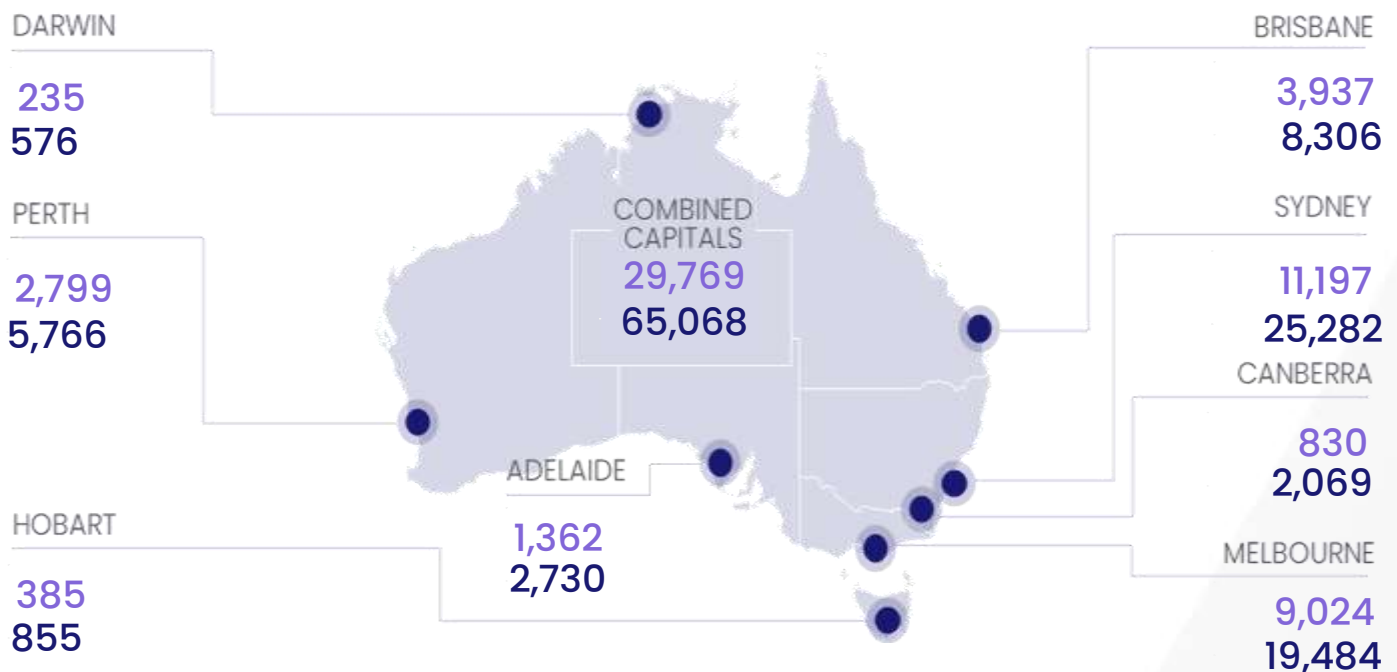


The 12 month change may be impacted by factors related to COVID-19.

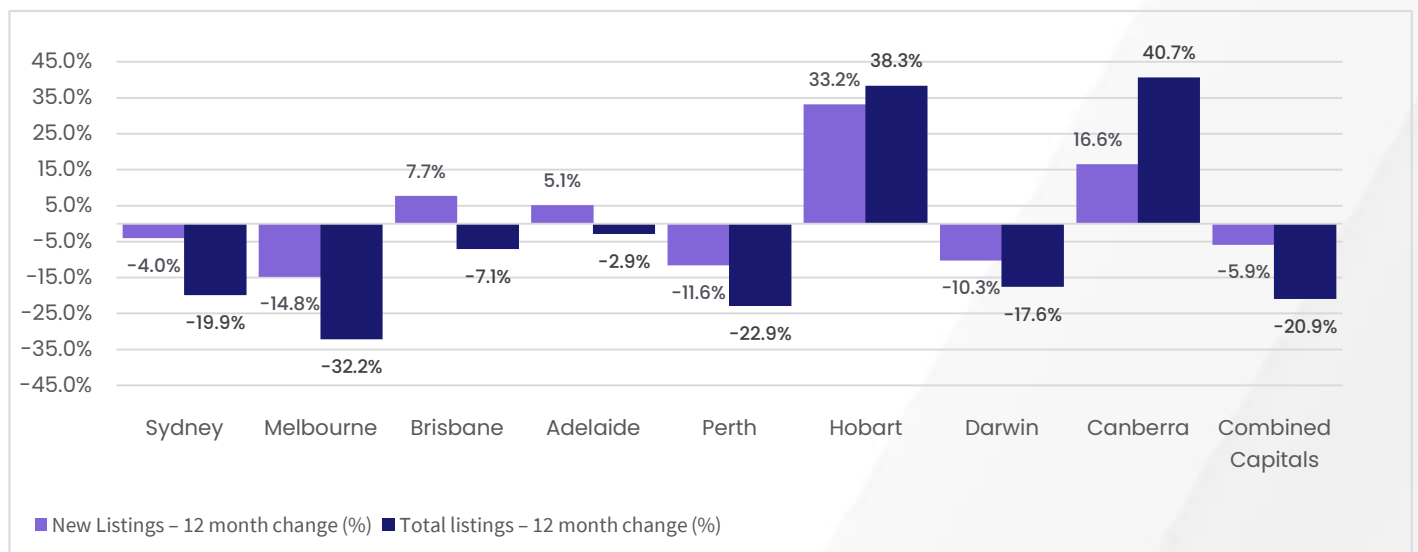
These results are calculated across properties that have been advertised for sale over the 28 days ending 30 April 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

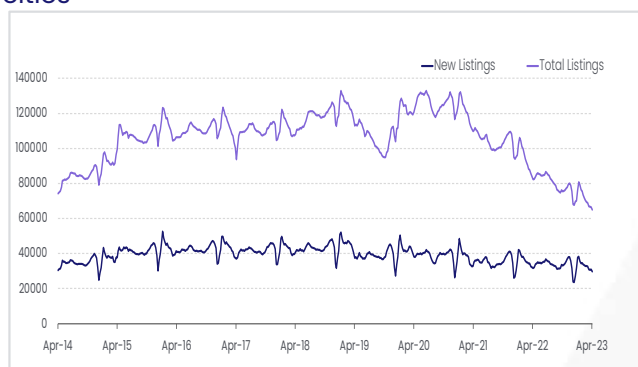
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities

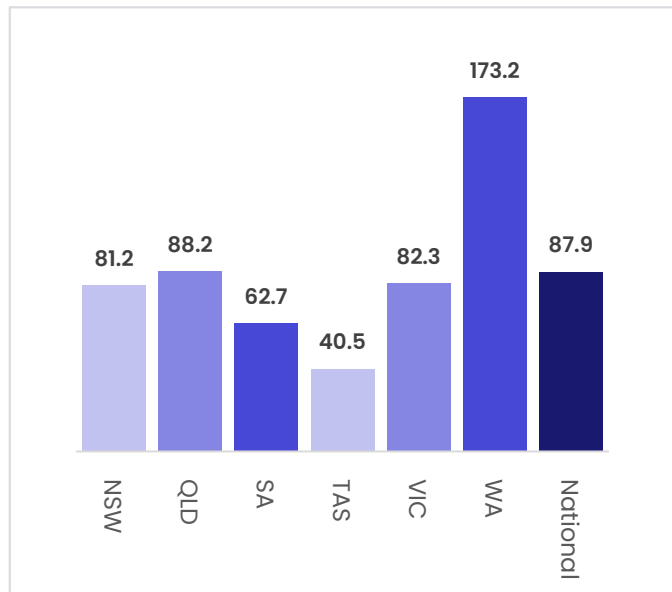


Rental snapshot – data to April, 2023

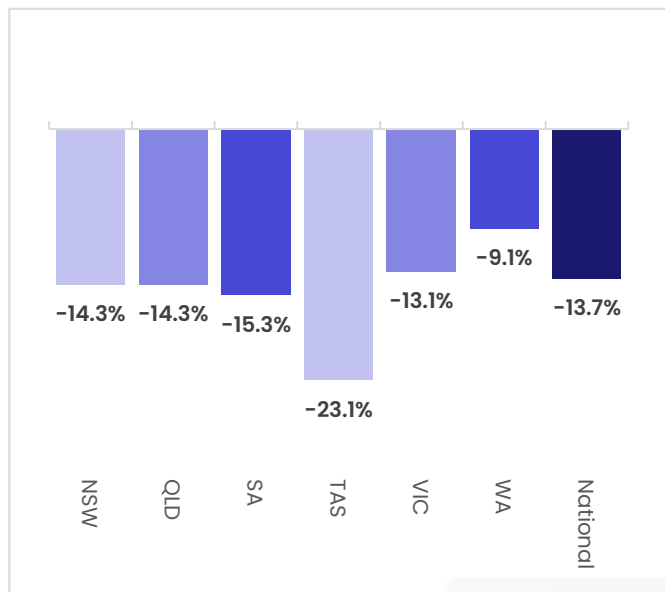
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$711	1.3%	3.9%	13.1%	3.21%	2.51%	1.2%	2.0%
Melbourne	\$535	1.4%	4.2%	11.6%	3.44%	2.81%	0.8%	1.8%
Brisbane	\$604	0.7%	2.0%	11.7%	4.36%	3.50%	1.1%	1.1%
Adelaide	\$534	0.8%	2.1%	10.9%	4.11%	3.75%	0.4%	0.4%
Perth	\$583	1.3%	3.8%	13.2%	4.88%	4.35%	0.6%	1.2%
Hobart	\$567	0.5%	1.6%	3.9%	4.37%	3.72%	2.2%	1.2%
Darwin	\$587	-0.3%	-0.7%	4.3%	6.43%	5.98%	1.4%	1.6%
Canberra	\$677	-0.2%	-0.6%	-0.7%	4.12%	3.77%	2.0%	0.9%
Combined capitals	\$603	1.1%	3.3%	11.7%	3.68%	3.00%	1.0%	1.6%
Combined regionals	\$512	0.5%	1.3%	6.0%	4.58%	4.04%	1.4%	1.3%
National	\$577	0.9%	2.8%	10.1%	3.89%	3.23%	1.1%	1.5%

Mortgage market activity

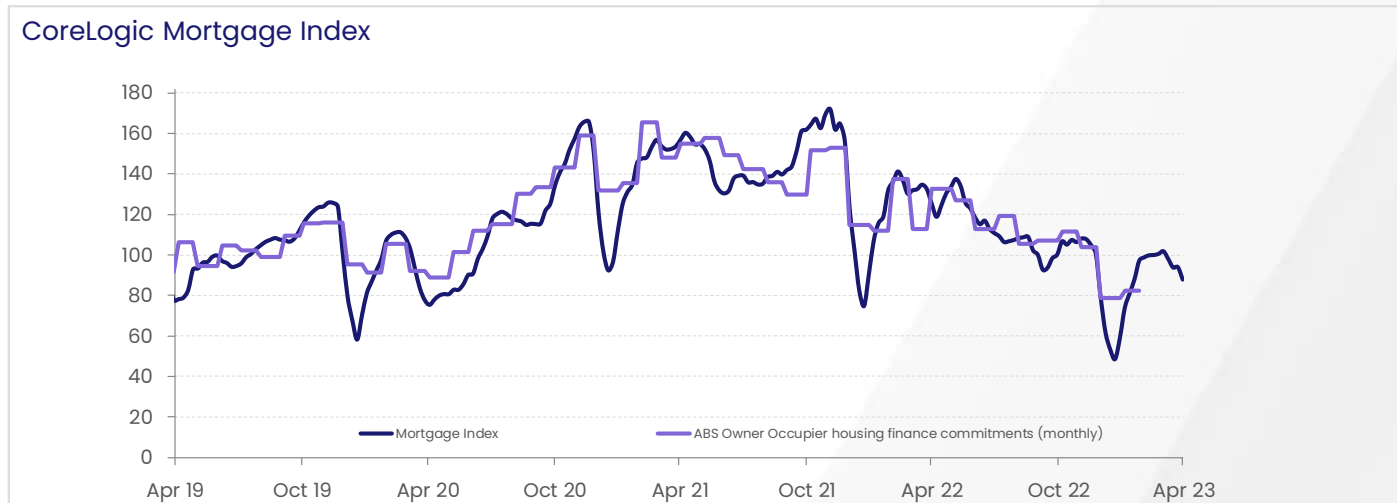
Index value



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



30 Barron Street
Deakin
 3 2 1
\$1,635,000
 Hodgkinson Real Estate



20 Buntine Crescent
Isaacs
 4 2 2
\$1,575,000
 Hayman Partners

New South Wales



22 Watson Street
Putney
 5 4 2
\$7,550,000
 Mcgrath Hunters Hill



3/8-10 Billyard Avenue
Elizabeth Bay
 3 2 2
\$6,500,000
 Bresicwhitney Inner East

Northern Territory



20 Ah Mat Street
Woolner
 4 2 2
\$750,000
 Lj Hooker Darwin



24 Miller Court
Gunn
 4 2 2
\$740,000
 Elders Real Estate Darwin

Queensland



26 Wynnum Road
Norman Park
 4 3 3
\$5,800,000
 Ray White New Farm



48 George Street
Alexandra Headland
 4 3 2
\$3,950,000
 Next Property Group

South Australia



63 Rossall Road
Somerton Park
 4 2 2
\$2,415,000
 Harris Real Estate



23A Wootoona Terrace
St Georges
 5 3 5
\$2,350,000
 Belle Property

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Top two sales over the past week, states and territories

Tasmania



4 Gunning Street
Bellerive

4 2 4

\$1,900,000

Harcourts Signature



30 Tradewind Terrace
Sandford

4 3 2

\$1,371,500

Petrusma Property Lindisfarne

Victoria



13 Chelmsford Street
Balwyn North

5 3 2

\$3,501,000

RT Edgar Boroondara



20 Silverdale Road
Eaglemont

3 2 0

\$2,890,000

Miles Rosanna

Western Australia



206 Empire Avenue
Churchlands

4 3 2

\$2,325,000

Sell Lease Property



50 Leonora Street
Como

4 2 3

\$2,250,000

Ray White Dalkeith Claremont

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