



Preliminary clearance rate falls to 67.3% across the combined capitals

It was a quiet week for auctions – a factor of the Kings Birthday long weekend in most states. 1,281 auctions were held, down from 2,380 over the previous week and the lowest volume of auctions held in a week since Easter (901 auctions).

The preliminary clearance rate fell to 67.3% across the combined capitals, the lowest early clearance rate so far this year and the first time the preliminary rate has dipped below the 70% mark since late last year. The previous week saw a preliminary clearance rate of 71.4% which revised down to 66.2% once finalised.

508 auctions were held in Sydney last week (lowest since Easter) returning a preliminary clearance rate of 70.1% which is the lowest so far this year and 1.3 percentage points down on the prior week (71.4% which revised down to 65.9% on final results).

468 auctions were held in Melbourne, also the lowest volume since Easter. The preliminary clearance rate came in at 63.2%, 6.2 percentage points lower than the previous week (69.4% which revised down 64.3% once

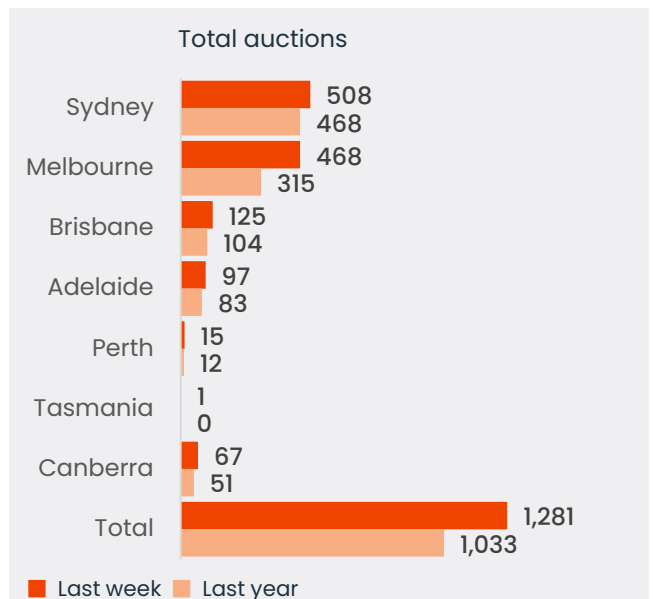
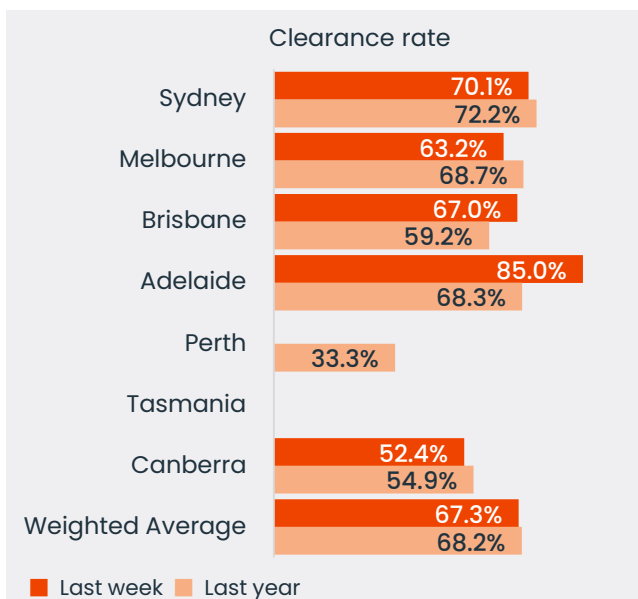
finalised). Given the average revision rate of -7.3 percentage points between the preliminary and final clearance rate over the past eight weeks, there is a good chance the final clearance rate for Melbourne will come in under 60% for the first time since late last year.

Brisbane led the auction markets in terms of volume last week, with 125 homes going under the hammer (down from 141 the previous week). 97 auctions were held in Adelaide (down from 152 the week prior) and 67 in the ACT (roughly level with the previous week at 68). 15 auctions were held in Perth and 1 in Tasmania. Adelaide continues to stand out with very high clearance rates, with 85% of properties showing a successful result based on records collected so far. Brisbane’s early clearance rate rose from 64% to 67% last week and the ACT dropped to 52.4% (lowest so far this year).

The number of auctions is set to bounce back this week, with around 2,300 homes currently scheduled, dropping back to approximately 2,100 next week.

Capital City Auction Statistics (Preliminary)

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

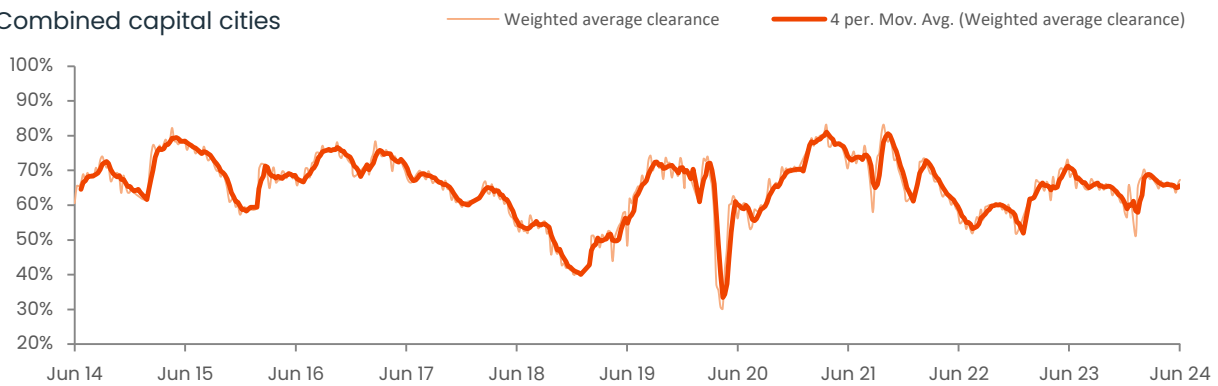


Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	70.1%	508	408	286	122
Melbourne	63.2%	468	342	216	126
Brisbane	67.0%	125	94	63	31
Adelaide	85.0%	97	60	51	9
Perth	n.a.	15	8	5	3
Tasmania	n.a.	1	0	0	0
Canberra	52.4%	67	42	22	20
Weighted Average	67.3%	1,281	954	643	311

Weekly clearance rates

Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



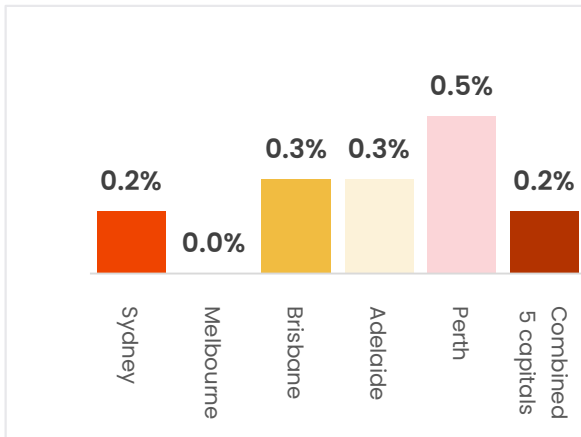
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	10	4	4	0
Baulkham Hills and Hawkesbury	52.9%	23	17	9	8
Blacktown	79.3%	46	29	23	6
City and Inner South	75.5%	57	49	37	12
Eastern Suburbs	72.9%	49	48	35	13
Inner South West	71.2%	59	52	37	15
Inner West	83.8%	47	37	31	6
North Sydney and Hornsby	66.0%	62	53	35	18
Northern Beaches	69.6%	28	23	16	7
Outer South West	n.a.	9	4	2	2
Outer West and Blue Mountains	n.a.	4	4	2	2
Parramatta	70.8%	30	24	17	7
Ryde	71.4%	26	21	15	6
South West	51.9%	40	27	14	13
Sutherland	61.1%	20	18	11	7
Melbourne sub-regions					
Inner	66.7%	53	36	24	12
Inner East	64.7%	30	17	11	6
Inner South	53.1%	41	32	17	15
North East	76.2%	60	42	32	10
North West	63.3%	62	49	31	18
Outer East	85.2%	42	27	23	4
South East	62.3%	86	69	43	26
West	50.0%	81	62	31	31
Mornington Peninsula	n.a.	14	9	5	4
Regional SA4					
Newcastle and Lake Macquarie	n.a.	17	7	4	3
Illawarra	50.0%	17	16	8	8
Gold Coast	51.2%	60	41	21	20
Sunshine Coast	71.4%	23	14	10	4
Geelong	n.a.	3	1	1	0

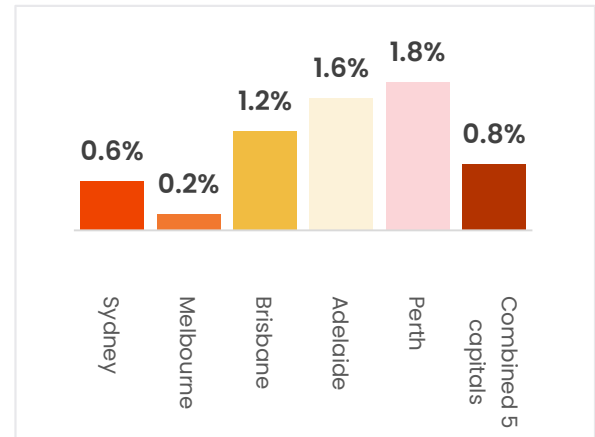
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

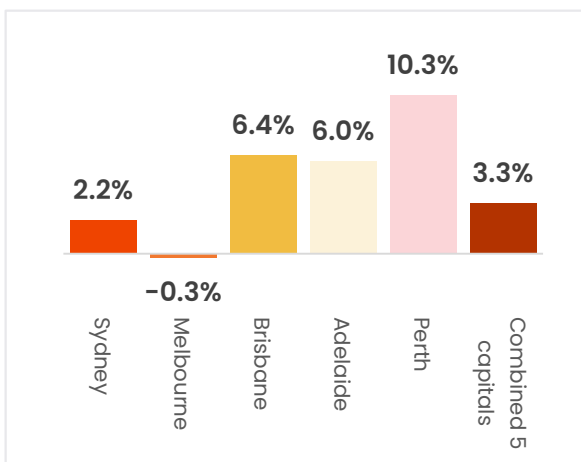
Weekly change



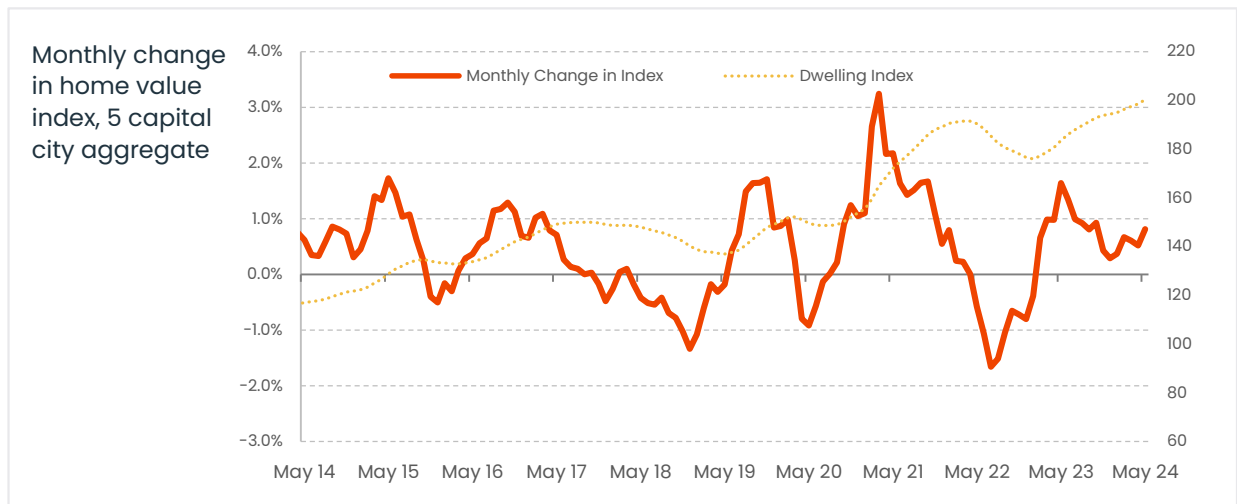
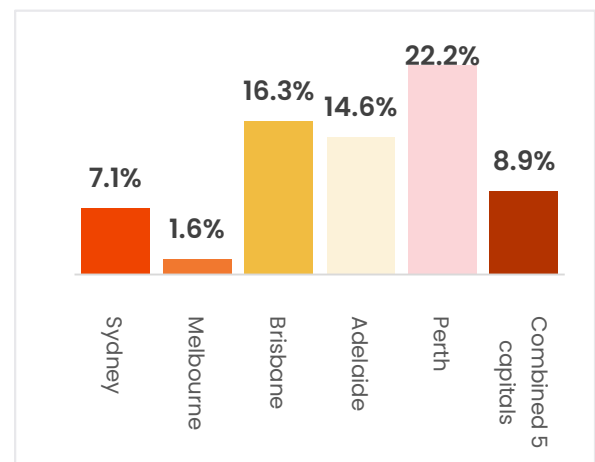
Monthly change



Year to date change



12 Month change

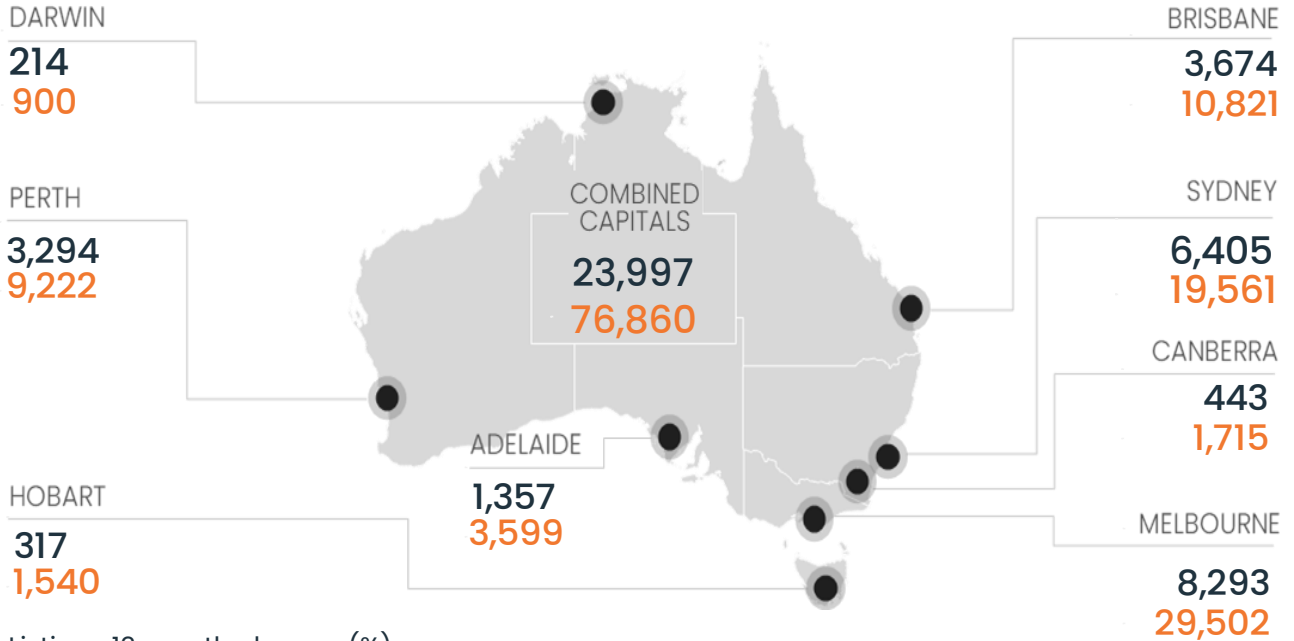


The monthly change is the change over the past 28 days.

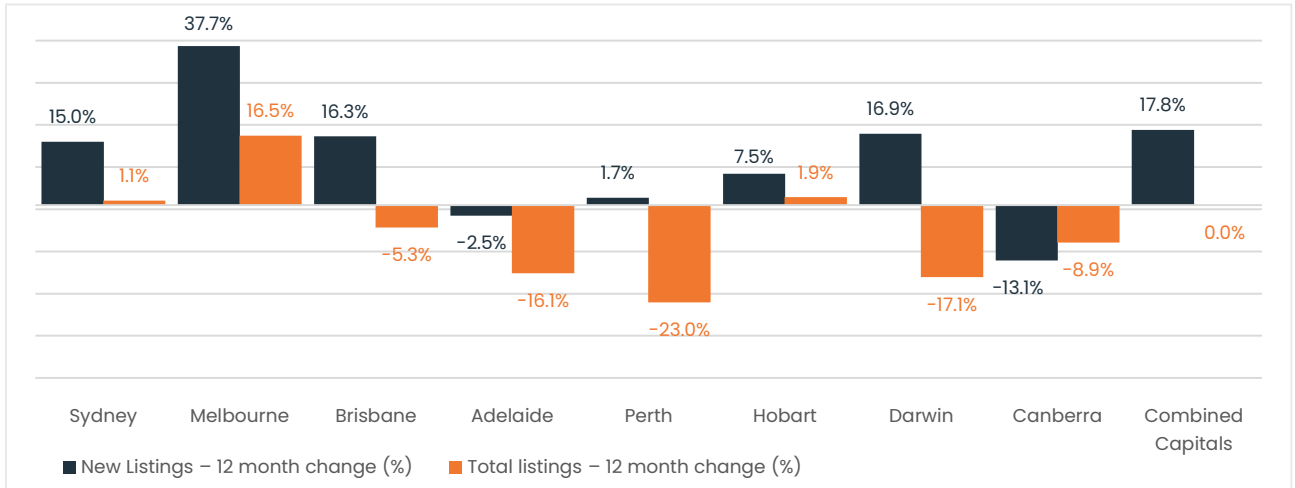
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

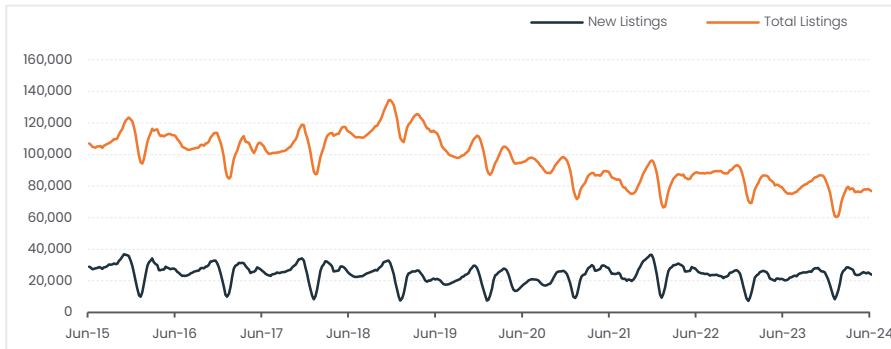
NEW LISTINGS ■ TOTAL LISTINGS ■



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 09 June 2024. 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.

We are pleased to share our sales listings renewal project is now complete. While the project is now complete, we would ask that you please continue to be mindful when making comparisons with ACT data prior to December 2023. Thank you for your patience while we completed these important upgrades to our sale listing data.

Top two sales over the past week, states and territories

Australian Capital Territory



18 Canning Street
Ainslie
 🏠 5 🛋️ 3 🚗 2
\$1,850,000

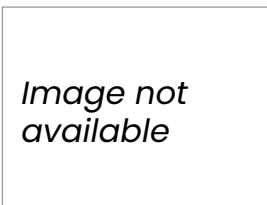
LJ Hooker Dickson



703/39 London Circuit
City
 🏠 3 🛋️ 2 🚗 2
\$1,600,000

Ray White Canberra

New South Wales



18/2 Le Vesinet Drive
Hunters Hill
 🏠 4 🛋️ 2 🚗 4
\$9,550,000

McGrath Estate Agents



30 Stanley Street
Queens Park
 🏠 5 🛋️ 3 🚗 1
\$6,250,000

Ray White Eastern Beaches

Northern Territory



9 Barden Street
Muirhead
 🏠 4 🛋️ 2 🚗 2
\$709,000

Ray White Darwin



44 Larrakia Rd
Rosebery
 🏠 4 🛋️ 2 🚗 2
\$580,000

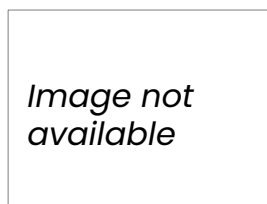
Eview Group Australia

Queensland



19 Leopard Street
Kangaroo Point
 🏠 5 🛋️ 3 🚗 4
\$6,600,000

Place Bulimba



56 River Crescent
Broadbeach Waters
 🏠 6 🛋️ 7 🚗 4
\$6,125,000

Amir Prestige Group Mermaid Beach

South Australia



157 Halifax Street
Adelaide
 🏠 3 🛋️ 2 🚗 2
\$2,110,000

LJ Hooker St Peters



28 Myrtle Road
Hawthorndene
 🏠 5 🛋️ 2 🚗 2
\$2,050,000

Magain 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



414 Dolphin Sands Road
Dolphin Sands
🏠 3 🛋️ 2 🚗 2
\$1,390,000

Elders Hobart



5 Spencer Street
East Launceston
🏠 4 🛋️ 2 🚗 2
\$1,300,000

Harrison Agents Launceston

Victoria



40 Grenville Street
Hampton
🏠 5 🛋️ 4 🚗 2
\$6,250,000

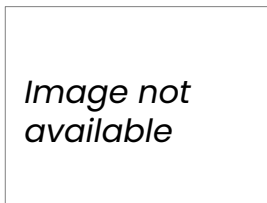
Fredman Property Group Brighton



2 Nellie Court
Mount Waverley
🏠 6 🛋️ 4 🚗 2
\$3,600,000

Ray White Box Hill

Western Australia



115 Grant Street
Cottesloe
🏠 5 🛋️ 4 🚗 5
\$8,550,000

Mack Hall Real Estate West Perth



171 Mounts Bay Road
Perth
🏠 4 🛋️ 3 🚗 3
\$2,475,000

William Porteous Properties Internat

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