

Property Market Indicator Summary

All data to week ending 16 June 2024



Clearance rates are looking resilient, despite higher volumes

The number of homes going under the hammer rebounded last week following the previous week's drop in auction volume due to the King's Birthday long weekend in many states. 2,232 auctions were held, up from 1,317 the week prior and nearly 15% higher than at the same time last year.

The preliminary combined capitals clearance rate also bounced higher to 72.9%, the strongest early result since the first week of May (73.5%). The previous weeks preliminary clearance rate, which came in at 67.3% and revised down to 62.0% once finalised, was the lowest since late last year.

With 1,054 homes going under the hammer across Melbourne, the number of auctions held more than doubled relative to the previous week (488) and the preliminary clearance rate rose to 70.2%, the highest early result since the last week of May.

The volume of auctions rose to 795 in Sydney, up from 523 the week prior and 764 held at the same time last year. The preliminary clearance rate (75.0%) also showed some strength, rising to the highest level since the week ending May 12 (75.9%).

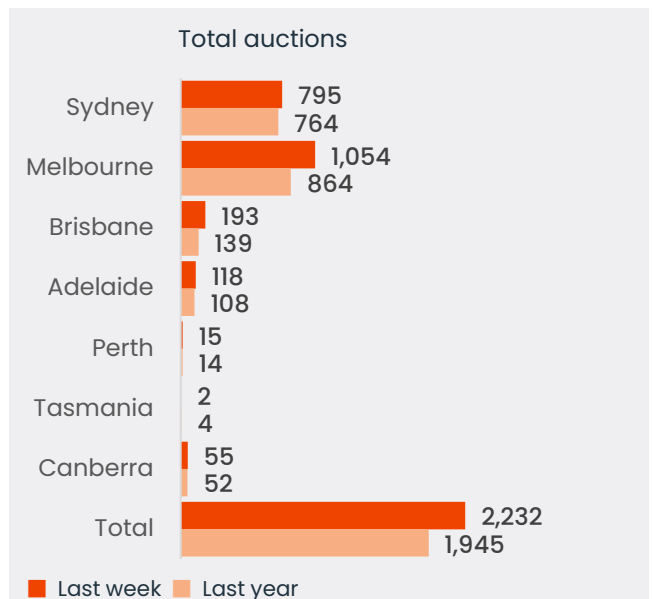
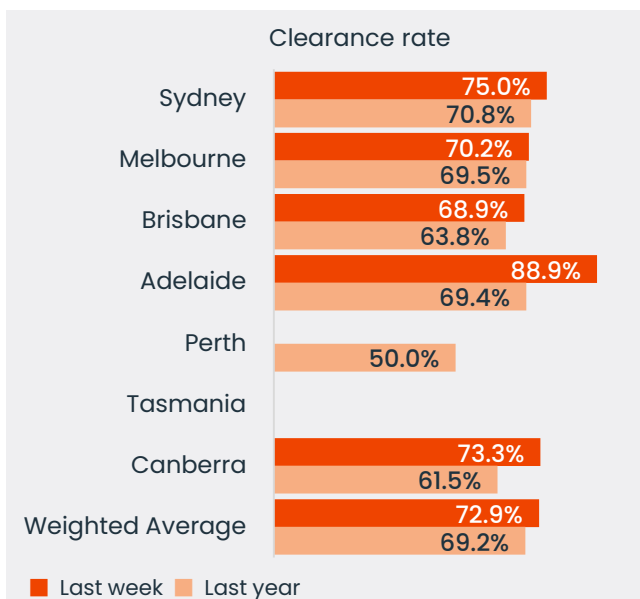
Brisbane led the volume across the smaller auction markets with 193 homes taken to auction, returning a preliminary clearance rate of 68.9%, followed by Adelaide with 118 auctions held and a preliminary clearance rate of 88.9%. 55 auctions were held across the ACT with an early success rate of 73.3%.

Despite the higher number of homes taken to market, clearance rates are looking resilient, suggesting demand is keeping up with the rise in vendor activity. The trend in auction markets lines up with the broader trend in new listings, where vendor activity was 9.5% above the previous five-year average, while overall stock levels were tracking 16.1% below the five-year benchmark, demonstrating a healthy rate of absorption.

At the same time, dwelling values continue to trend higher, with CoreLogic's daily HVI rising a further 0.8% over the past four weeks across the combine capitals.

Capital City Auction Statistics (Preliminary)

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

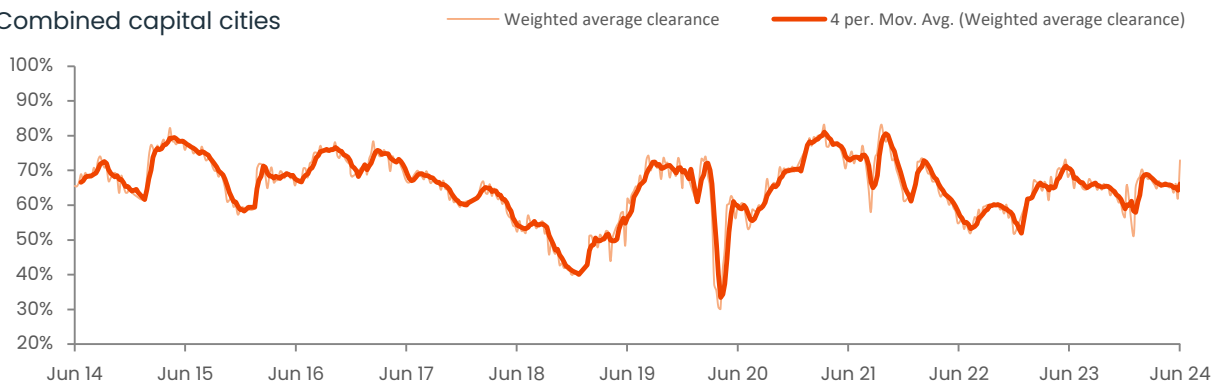


Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	75.0%	795	585	439	146
Melbourne	70.2%	1,054	794	557	237
Brisbane	68.9%	193	132	91	41
Adelaide	88.9%	118	45	40	5
Perth	n.a.	15	9	8	1
Tasmania	n.a.	2	1	0	1
Canberra	73.3%	55	30	22	8
Weighted Average	72.9%	2,232	1,596	1,157	439

Weekly clearance rates

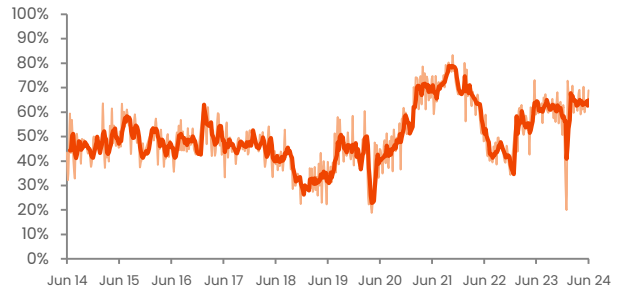
Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



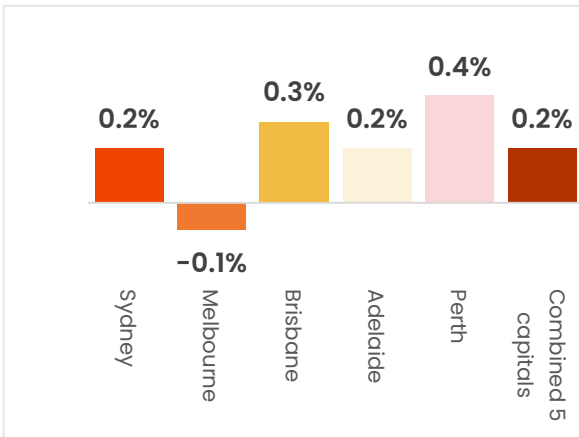
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	57.1%	16	14	8	6
Baulkham Hills and Hawkesbury	68.2%	37	22	15	7
Blacktown	95.8%	51	24	23	1
City and Inner South	75.8%	80	66	50	16
Eastern Suburbs	67.7%	77	68	46	22
Inner South West	84.6%	86	65	55	10
Inner West	74.2%	76	62	46	16
North Sydney and Hornsby	75.9%	117	87	66	21
Northern Beaches	74.4%	49	39	29	10
Outer South West	n.a.	4	2	1	1
Outer West and Blue Mountains	n.a.	11	4	3	1
Parramatta	76.4%	76	55	42	13
Ryde	79.2%	34	24	19	5
South West	65.2%	46	23	15	8
Sutherland	70.0%	35	30	21	9
Melbourne sub-regions					
Inner	64.7%	174	133	86	47
Inner East	69.3%	110	88	61	27
Inner South	72.1%	156	111	80	31
North East	75.6%	120	90	68	22
North West	76.0%	133	104	79	25
Outer East	75.8%	86	66	50	16
South East	76.6%	102	77	59	18
West	59.1%	153	110	65	45
Mornington Peninsula	62.5%	22	16	10	6
Regional SA4					
Newcastle and Lake Macquarie	77.8%	23	18	14	4
Illawarra	84.6%	14	13	11	2
Gold Coast	62.1%	80	58	36	22
Sunshine Coast	60.9%	38	23	14	9
Geelong	n.a.	14	9	3	6

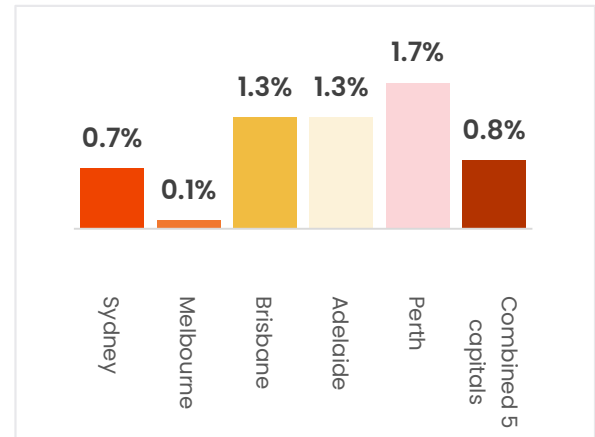
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

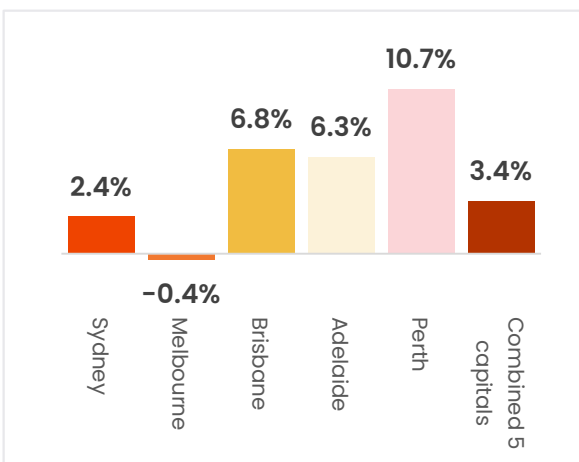
Weekly change



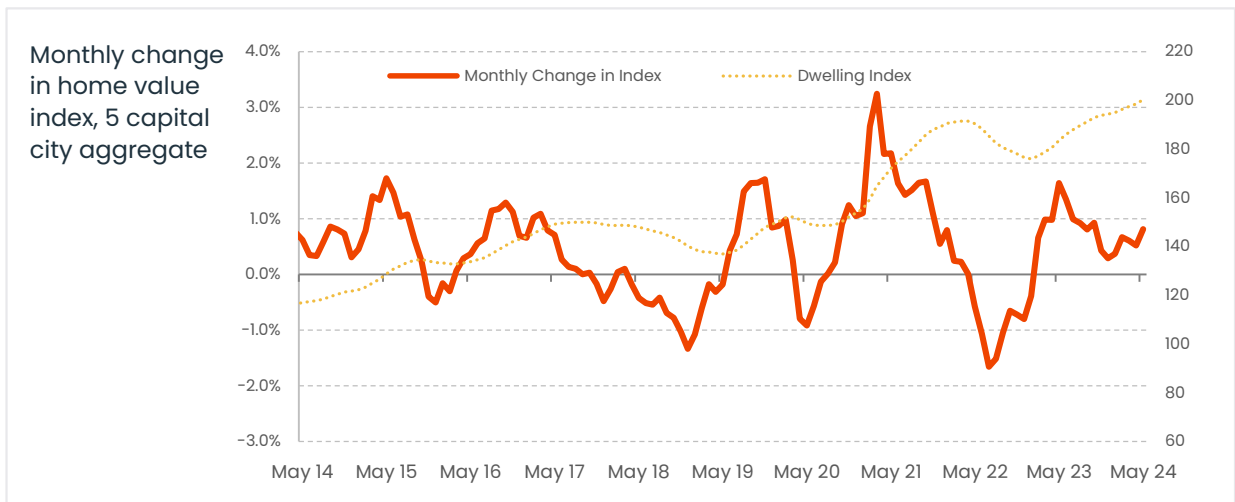
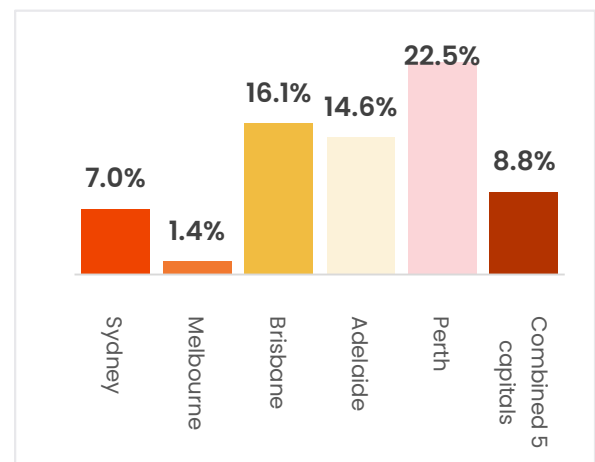
Monthly change



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

219
891

PERTH

3,229
9,072

HOBART

322
1,529

COMBINED
CAPITALS

23,424
76,139

ADELAIDE

1,361
3,466

BRISBANE

3,640
10,822

SYDNEY

6,329
19,618

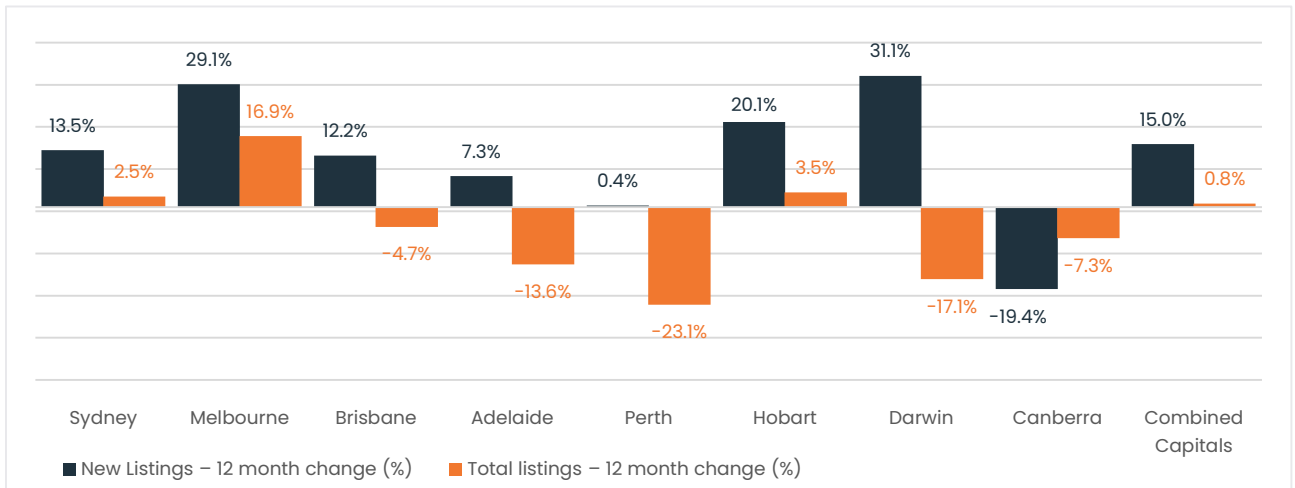
CANBERRA

411
1,693

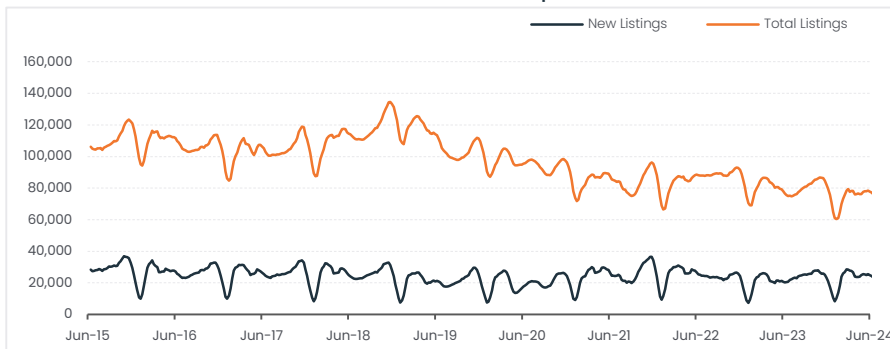
MELBOURNE

7,913
29,048

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 16 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



83 Ebdon Street
Ainslie
 🏠 4 🛋️ 2 🚗 1
\$2,050,000

LJ Hooker Dickson



76 Waller Crescent
Campbell
 🏠 3 🛋️ 1 🚗 0
\$1,590,000

Blackshaw Manuka

New South Wales



79 Ocean Street
South Bondi
 🏠 4 🛋️ 3 🚗 2
\$7,500,000

PPD Real Estate



166 The Boulevard
Strathfield
 🏠 5 🛋️ 5 🚗 8
\$6,462,500

McGrath Estate Agents

Northern Territory



1 Morice Court
Larrakeyah
 🏠 4 🛋️ 3 🚗 2
\$1,850,000

Pacific Property Darwin



46 Damabila Drive
Lyons
 🏠 4 🛋️ 4 🚗 2
\$1,090,000

Ray White Bayside Fannie Bay

Queensland



4/3565 Main Beach Parade
Main Beach
 🏠 4 🛋️ 4 🚗 0
\$7,000,000

Queensland Sothebys International



42 Knightsbridge Parade West
Paradise Point
 🏠 5 🛋️ 5 🚗 8
\$6,500,000

Ivy Realty Gold Coast

South Australia



42 Rossall Road
Somerton Park
 🏠 6 🛋️ 3 🚗 2
\$5,900,000

Noakes Nickolas



85 William Street
Norwood
 🏠 4 🛋️ 3 🚗 2
\$2,400,000

Alexander 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



3 Winscombe Crescent
Sandy Bay

5 2 2

\$2,900,000

Elders Tasmania



20 Aqua Sands Drive
Swansea

4 3 4

\$1,480,000

Roberts Real Estate Swansea/Bicher

Victoria



4 Pindari Street
Glen Waverley

5 5 2

\$4,818,800

Jellis Craig Monash



54 Highfield Road
Canterbury

4 3 2

\$3,450,000

Heavyside

Western Australia



22 Hillway
Nedlands

5 6 8

\$6,045,000

*William Porteous Properties
International*



32 Colonial Gardens
Mosman Park

4 2 2

\$3,580,000

Aus Vision Realty Group Cannington

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