

# Property Market Indicator Summary

All data to week ending 6 October 2024



## Lowest preliminary clearance rate since December 2022

The combined capitals auction clearance rate has continued to fade, falling to 63.9% based on preliminary numbers. This was the lowest preliminary clearance rate since the week ending December 18<sup>th</sup> 2022 at 55.8%. The result was down from 64.5% a week earlier (revised to 60.6% once finalised).

There were 1,913 auctions held across the combined capitals last week, up from 1,836 over the previous week. The lower numbers last week can be attributed to the Labour Day long weekend in NSW, ACT and SA, along with the King’s Birthday long weekend in QLD.

A low preliminary clearance rate in Sydney was the main drag on the capital city headline result. 62.7% of auctions were successful so far, down from 66.1% over the previous week (revised down to 60.9%) and the lowest early result since the week ending December 18<sup>th</sup> 2022 (57.6%). Sydney also recorded a sharp drop in auction volume, with only 524 homes going under the hammer as the market took a breather for the labour day long weekend.

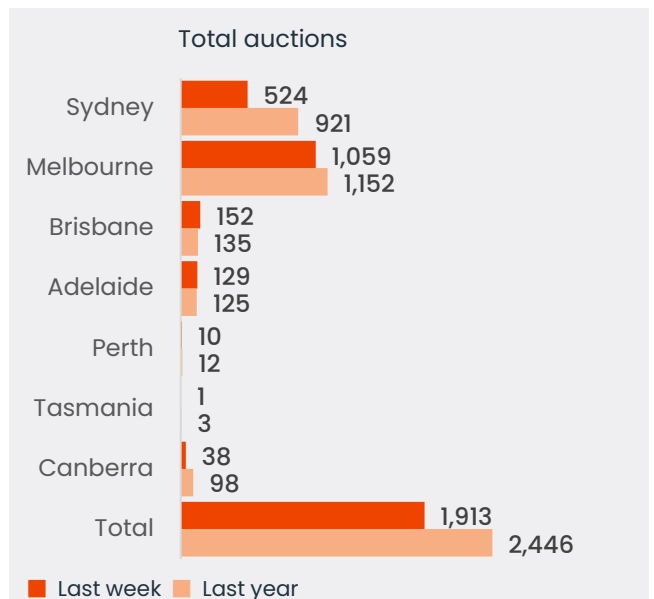
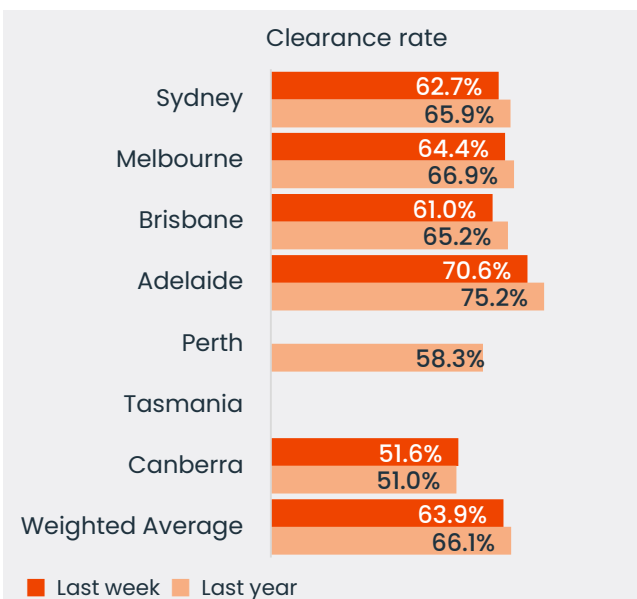
64.4% of Melbourne auctions were successful last week, a step up from the 56.7% of auctions that cleared a week earlier (revised higher to 57.0%), but still the fourth lowest preliminary clearance rate so far this year. The volume of auctions rose to 1,059 after dropping sharply over the previous week due to the grand final long weekend.

Across the smaller capitals, Brisbane hosted the most auctions, with 152 homes taken to market, returning a preliminary clearance rate of 61.0%, up from 55.0% the week prior (revised down to 51.9%). 129 auctions were held in Adelaide, with a preliminary clearance rate of 70.6%, the third lowest early result so far this year. 38 auctions were held in Canberra, returning a preliminary clearance rate of 51.6%. Perth held 10 auctions with 85.7% returning a successful result so far and only one auction was held in Tasmania.

The number of auctions is set to rise to around 2,600 this week, with more than 1,000 auctions currently scheduled for both Sydney and Melbourne.

## 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	62.7%	524	418	262	156
Melbourne	64.4%	1,059	792	510	282
Brisbane	61.0%	152	105	64	41
Adelaide	70.6%	129	68	48	20
Perth	n.a.	10	7	6	1
Tasmania	n.a.	1	1	1	0
Canberra	51.6%	38	31	16	15
<b>Weighted Average</b>	<b>63.9%</b>	<b>1,913</b>	<b>1,422</b>	<b>907</b>	<b>515</b>

## Weekly clearance rates



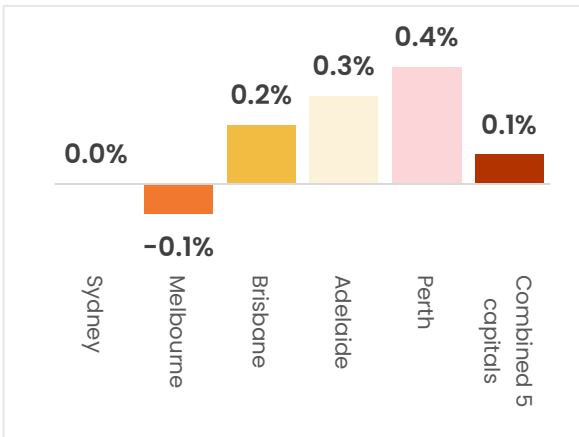
## Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	10	6	5	1
Baulkham Hills and Hawkesbury	62.5%	21	16	10	6
Blacktown	38.9%	32	18	7	11
City and Inner South	81.3%	54	48	39	9
Eastern Suburbs	62.7%	64	59	37	22
Inner South West	63.0%	57	46	29	17
Inner West	69.2%	45	39	27	12
North Sydney and Hornsby	66.0%	66	53	35	18
Northern Beaches	62.0%	54	50	31	19
Outer South West	n.a.	5	3	0	3
Outer West and Blue Mountains	n.a.	3	2	2	0
Parramatta	63.2%	34	19	12	7
Ryde	38.5%	18	13	5	8
South West	36.8%	31	19	7	12
Sutherland	59.3%	30	27	16	11
<b>Melbourne sub-regions</b>					
Inner	61.4%	193	163	100	63
Inner East	75.4%	88	65	49	16
Inner South	73.4%	142	109	80	29
North East	67.0%	142	97	65	32
North West	66.7%	109	87	58	29
Outer East	72.9%	73	48	35	13
South East	65.4%	117	78	51	27
West	48.8%	171	127	62	65
Mornington Peninsula	55.6%	24	18	10	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	75.0%	17	12	9	3
Illawarra	75.0%	20	12	9	3
Gold Coast	41.7%	101	84	35	49
Sunshine Coast	34.8%	41	23	8	15
Geelong	36.4%	13	11	4	7

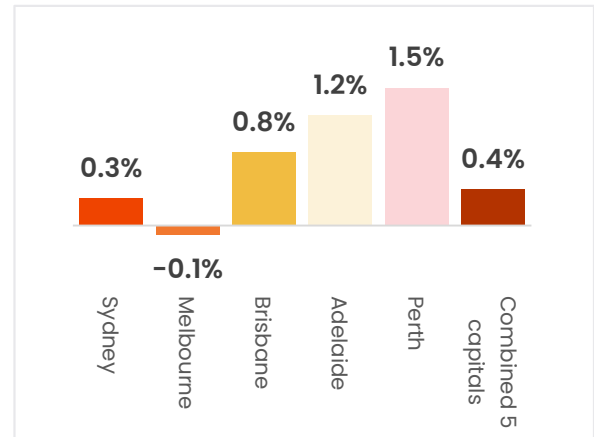
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

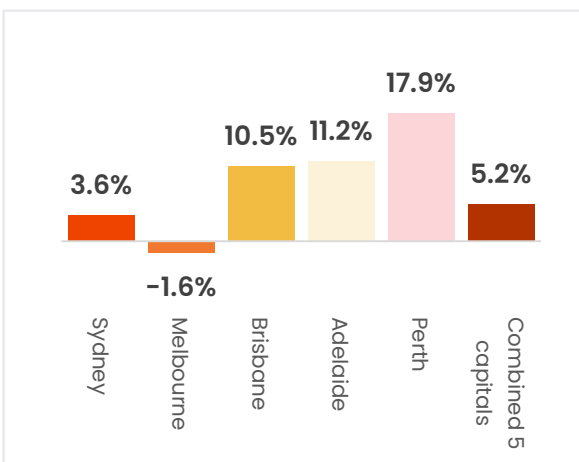
Weekly change



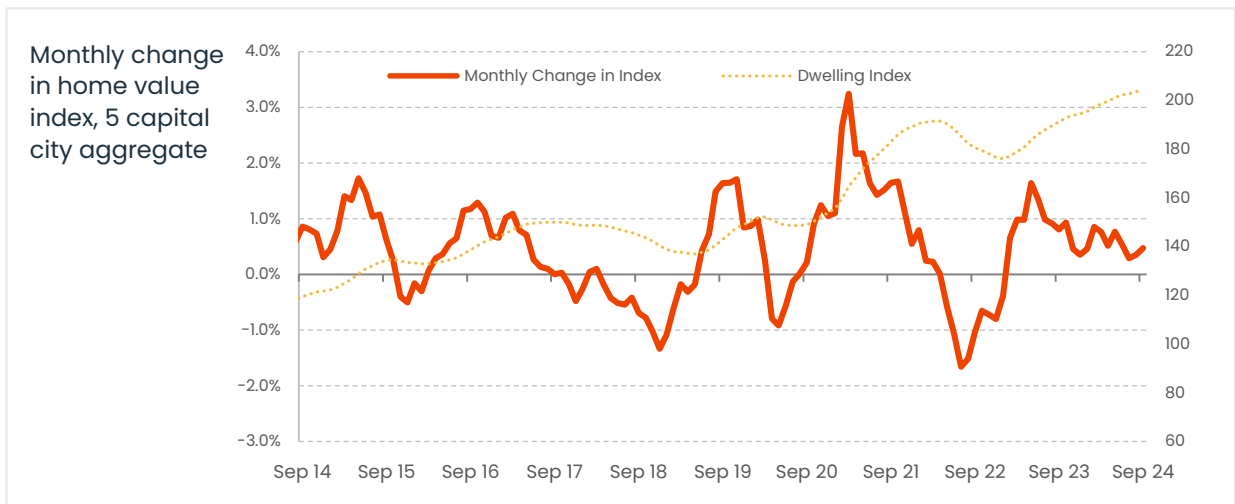
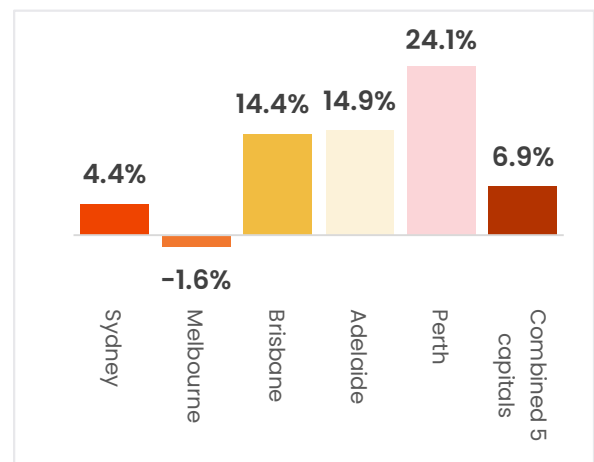
Monthly change



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 ■

### DARWIN

**162**  
**854**

### BRISBANE

**4,246**  
**12,157**

### PERTH

**4,190**  
**9,789**

### SYDNEY

**7,852**  
**24,620**

COMBINED CAPITALS  
**27,662**  
**85,873**

### CANBERRA

**570**  
**2,028**

### HOBART

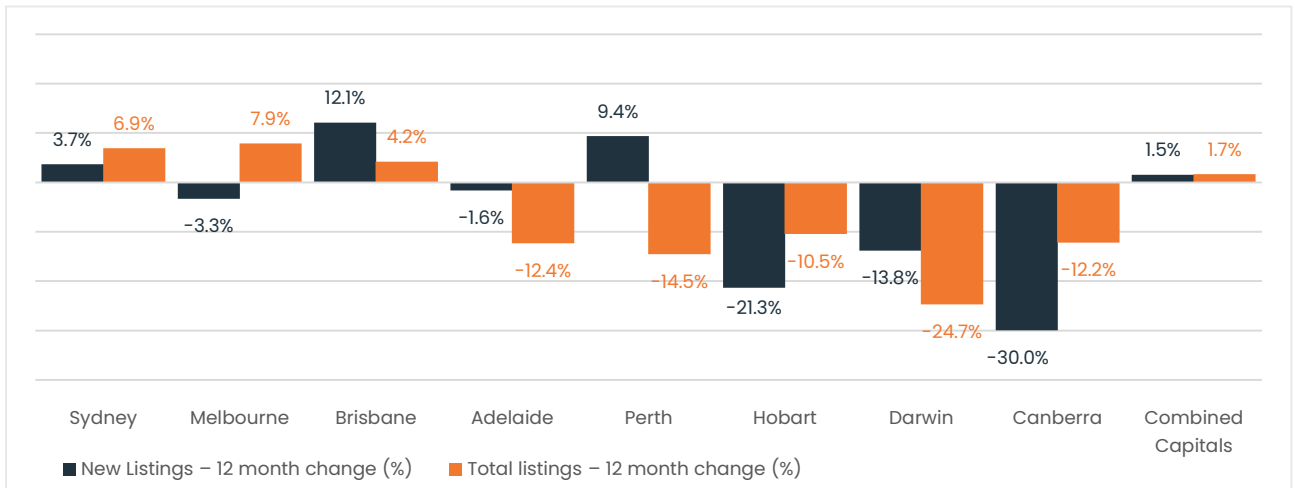
**303**  
**1,388**

ADELAIDE  
**1,630**  
**3,845**

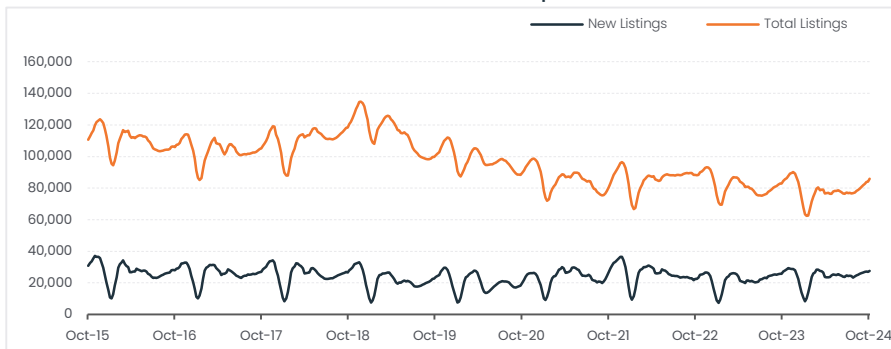
### MELBOURNE

**8,709**  
**31,192**

## 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 06 October 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



23 Batman Street  
Braddon  
 🏠 3 🛋️ 2 🚗 1  
**\$1,830,000**

*Maloneys Property*



5 Lindwall Place  
Nicholls  
 🏠 5 🛋️ 2 🚗 3  
**\$1,575,000**

*Hive Property*

### New South Wales



18A Wybalena Road  
Hunters Hill  
 🏠 5 🛋️ 7 🚗 5  
**\$9,301,000**

*Sydney Residential Metro*



20 Girilang Avenue  
Vacluse  
 🏠 4 🛋️ 2 🚗 2  
**\$7,445,000**

*BresicWhitney Inner East*

### Northern Territory



7 Spargo Street  
Muirhead  
 🏠 4 🛋️ 3 🚗 2  
**\$766,000**

*Ray White Darwin*



9 Fountain Street  
Anula  
 🏠 3 🛋️ 1 🚗 4  
**\$560,000**

*Ray White Darwin*

### Queensland



3112 Riverleigh Drive  
Hope Island  
 🏠 5 🛋️ 4 🚗 3  
**\$4,100,000**

*Ivy Realty*



42 Imperial Avenue  
Cannon Hill  
 🏠 4 🛋️ 3 🚗 4  
**\$3,610,000**

*Place Ascot*

### South Australia



17 Austral Avenue  
Linden Park  
 🏠 4 🛋️ 1 🚗 2  
**\$2,154,000**

*Harcourts Pilgrim*



5 Gilding Avenue  
Royston Park  
 🏠 4 🛋️ 3 🚗 2  
**\$2,100,000**

*Belle Property Norwood*

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](mailto: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



2 Pillinger Street  
Dynnyrne  
 3 2 0  
**\$1,290,000**

*Petrusma Property Sandy Bay*



3 Hume Street  
Lindisfarne  
 3 2 0  
**\$1,265,000**

*Petrusma Property Sandy Bay*

### Victoria



15 Keswick Street  
Bentleigh East  
 5 3 2  
**\$3,100,000**

*Buxton Bentleigh*



48 Dinsdale Street  
Albert Park  
 3 1 0  
**\$2,800,000**

*RT Edgar Albert Park*

### Western Australia



15 View Street  
Subiaco  
 4 3 2  
**\$3,275,000**

*William Porteous Properties International*



14 Radbourn Street  
Marmion  
 4 2 3  
**\$2,460,000**

*Ray White Whiteman & Associates*

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](mailto:info@corelogic.com.au). Alternatively, ring **1300 734 318** to subscribe to Market Trends

## Disclaimers

In compiling this publication, RP Data Pty Ltd trading as CoreLogic Asia Pacific (ABN 67 087 759 171) ("CoreLogic") has relied upon information supplied by a number of external sources. CoreLogic does not warrant its accuracy or completeness and to the full extent allowed by law excludes liability in contract, tort or otherwise, for any loss or damage sustained by subscribers, or by any other person or body corporate arising from or in connection with the supply or use of the whole or any part of the information in this publication through any cause whatsoever and limits any liability it may have to the amount paid to CoreLogic for the supply of such information.

## Queensland Data

Based on or contains data provided by the State of Queensland (Department of Resources) 2024. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws.

## South Australian Data

© 2024 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for purpose.

## New South Wales Data

Contains property sales information provided under licence from the Land and Property Information ("LPI"). CoreLogic is authorised as a Property Sales Information provider by the LPI.

## Victorian Data

The State of Victoria owns the copyright in the property sales data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the licensed material and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied.

## Western Australian Data

Based on information provided by and with the permission of the Western Australian Land Information Authority (2024) trading as Landgate.

## Australian Capital Territory Data

The Territory Data is the property of the Australian Capital Territory. No part of it may in any form or by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be directed to: Manager, Customer Services Environment, Planning and Sustainable Development Directorate. GPO Box 158 Canberra ACT 2601.

## Tasmanian Data

This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents:

- a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and
- b) do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data.

Base data from the LIST © State of Tasmania  
<http://www.thelist.tas.gov.au>



CoreLogic