

Property Market Indicator Summary

All data to week ending 25 August 2024



Auction activity on the rise in the lead up to spring

The combined capitals preliminary auction clearance rate nudged a little higher last week, reaching 71.4%, the highest early clearance rate since the last week of July. The result was 70 basis points higher than the previous week (70.7%), which later revised down to 64.8%.

The volume of capital city auctions has been rising, with 2,052 homes going under the hammer last week. Although the number of auctions is down on the same time last year (2,278), it's clear that auction activity is warming up as we approach spring.

Both of the major auction markets contributed to the stronger result, with Melbourne hosting 889 auctions to return a preliminary clearance rate of 68.7% (up from 67.4% a week ago which revised down to 61.0% on final numbers).

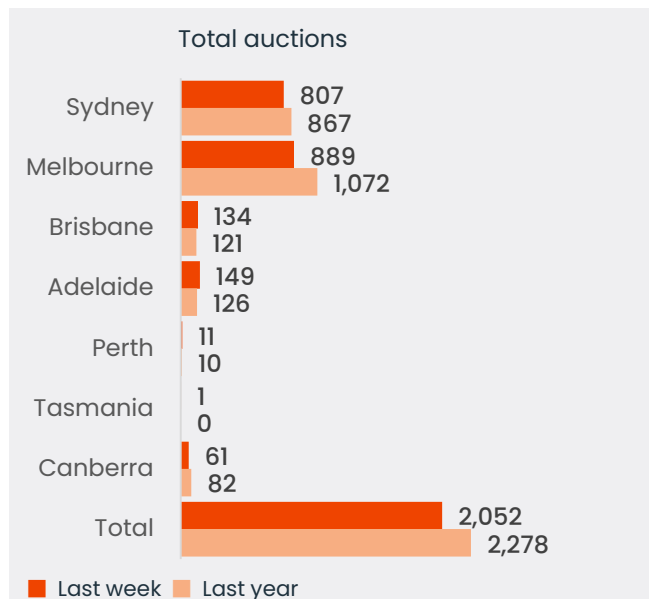
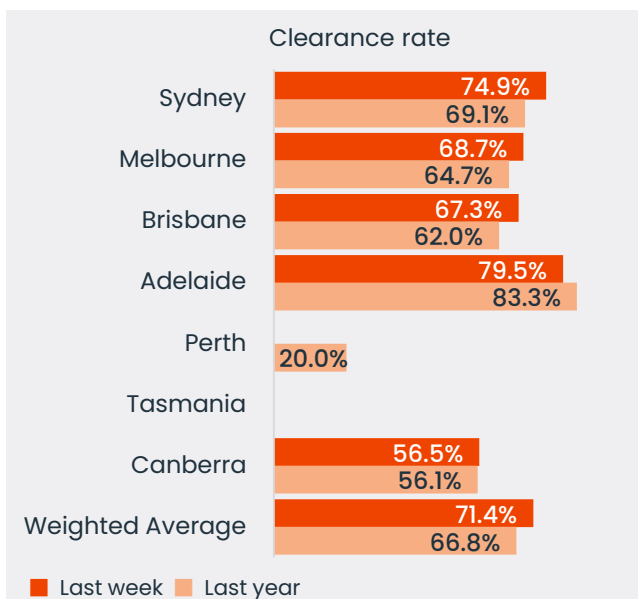
Sydney hosted 807 auctions with a preliminary clearance rate of 74.9%, marginally above the previous week's result of 74.6% (revised down to 67.6% on final numbers).

The smaller auction markets are showing a consistent pattern, with Adelaide leading the clearance rate at 79.5%, followed by Brisbane at 67.3% and Canberra at 56.5%.

With the flow of fresh listings, including auctions, trending higher, the depth of market demand will be tested over the coming weeks and months. This week we are expecting around 2,300 auctions to be held with the volume of auctions likely to rise more substantially into spring and early summer.

Capital City Auction Statistics (Preliminary)

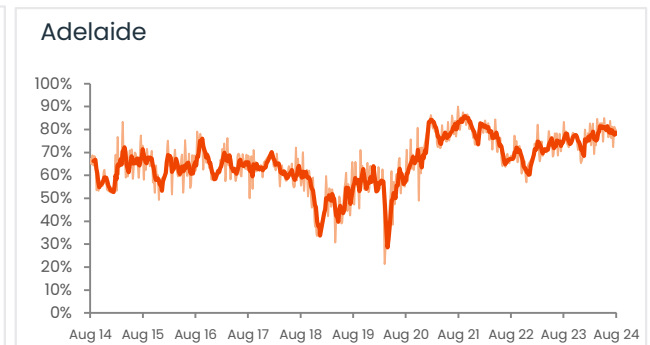
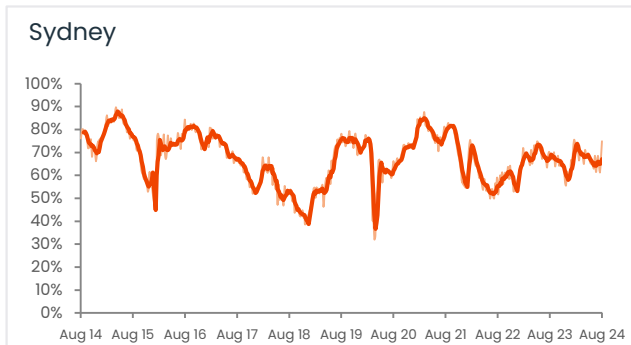
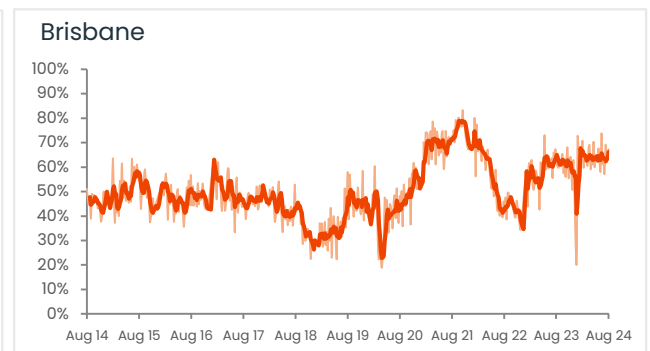
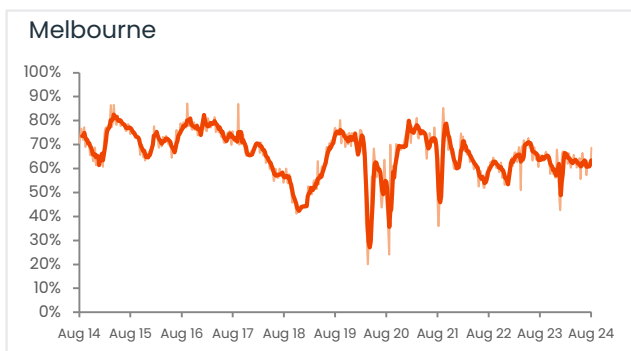
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.9%	807	589	441	148
Melbourne	68.7%	889	661	454	207
Brisbane	67.3%	134	104	70	34
Adelaide	79.5%	149	88	70	18
Perth	n.a.	11	7	4	3
Tasmania	n.a.	1	1	1	0
Canberra	56.5%	61	46	26	20
Weighted Average	71.4%	2,052	1,496	1,066	430

Weekly clearance rates



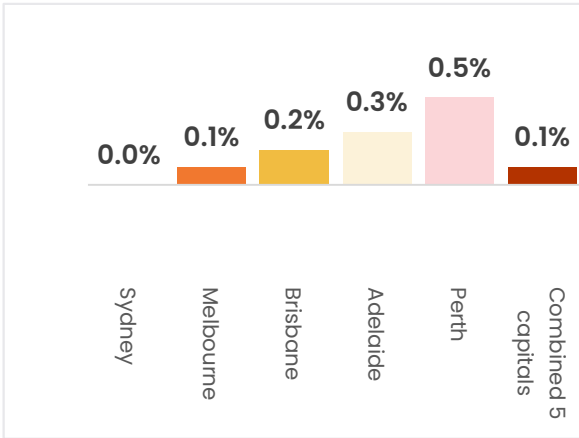
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	9	5	4	1
Baulkham Hills and Hawkesbury	60.0%	36	20	12	8
Blacktown	75.0%	55	24	18	6
City and Inner South	68.2%	62	44	30	14
Eastern Suburbs	75.3%	107	93	70	23
Inner South West	77.8%	98	81	63	18
Inner West	76.1%	59	46	35	11
North Sydney and Hornsby	80.0%	105	75	60	15
Northern Beaches	66.0%	60	50	33	17
Outer South West	n.a.	10	8	4	4
Outer West and Blue Mountains	n.a.	11	6	5	1
Parramatta	79.1%	57	43	34	9
Ryde	71.4%	41	28	20	8
South West	79.5%	59	39	31	8
Sutherland	83.3%	41	30	25	5
Melbourne sub-regions					
Inner	66.7%	166	132	88	44
Inner East	70.4%	104	81	57	24
Inner South	72.0%	118	93	67	26
North East	76.0%	117	79	60	19
North West	69.0%	97	71	49	22
Outer East	74.4%	54	39	29	10
South East	76.9%	94	65	50	15
West	49.4%	119	87	43	44
Mornington Peninsula	78.6%	21	14	11	3
Regional SA4					
Newcastle and Lake Macquarie	83.3%	14	12	10	2
Illawarra	56.3%	19	16	9	7
Gold Coast	58.3%	62	48	28	20
Sunshine Coast	n.a.	18	9	3	6
Geelong	n.a.	7	3	3	0

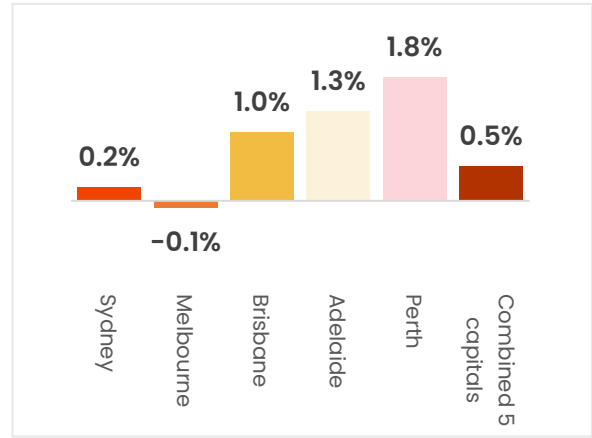
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

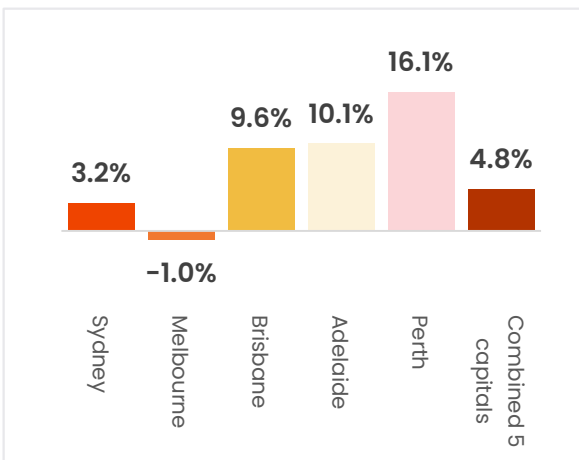
Weekly change



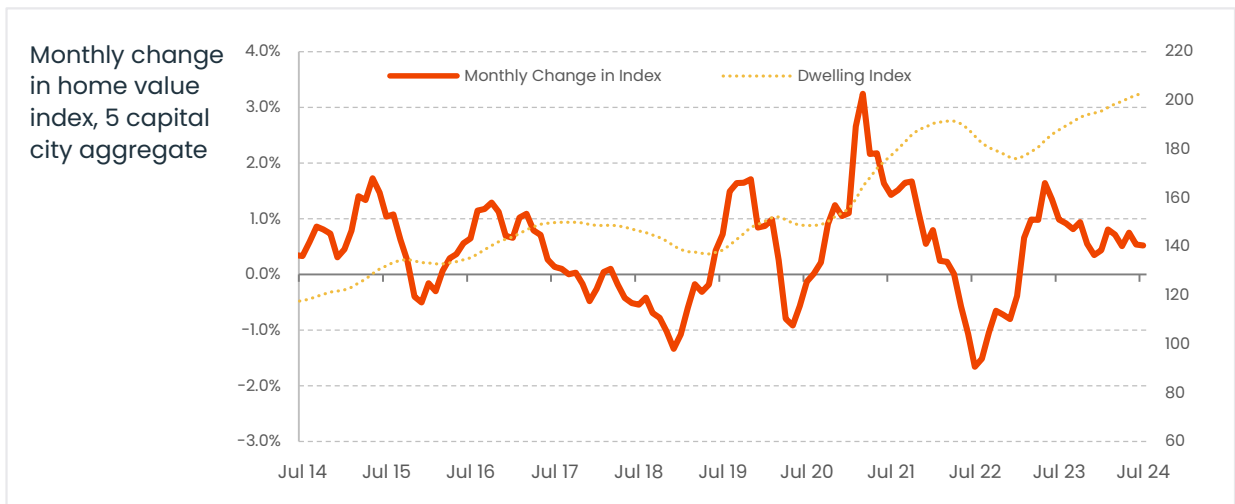
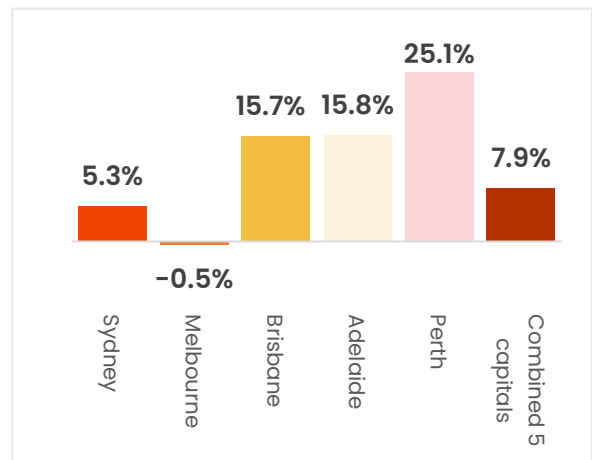
Monthly change



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 ■

DARWIN

178
931

BRISBANE

3,898
11,408

PERTH

3,606
8,967

SYDNEY

7,032
20,945

COMBINED CAPITALS
25,728
79,151

CANBERRA

541
1,748

HOBART

304
1,521

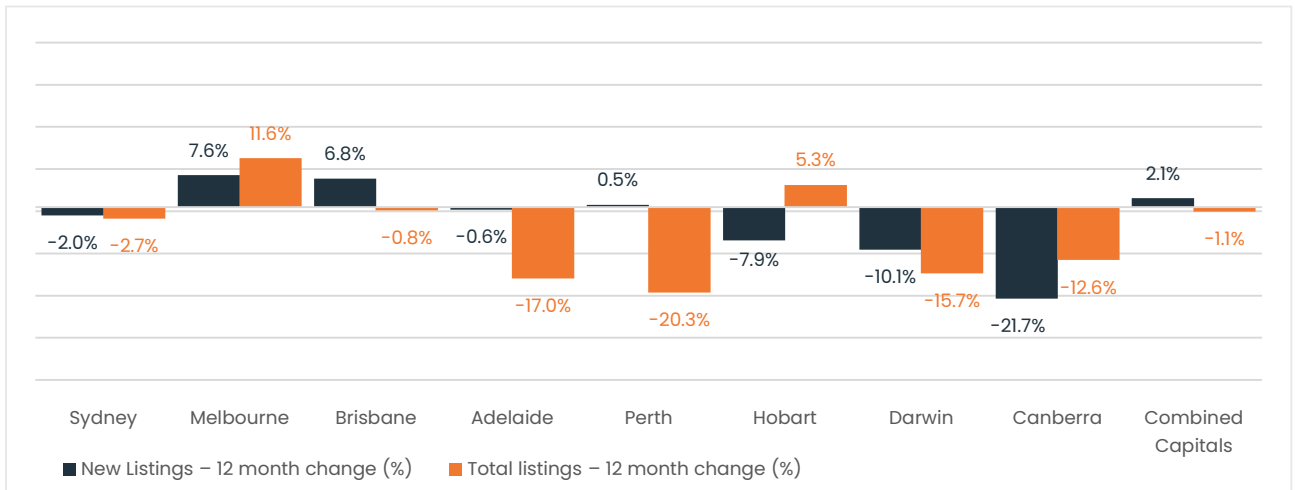
ADELAIDE

1,479
3,385

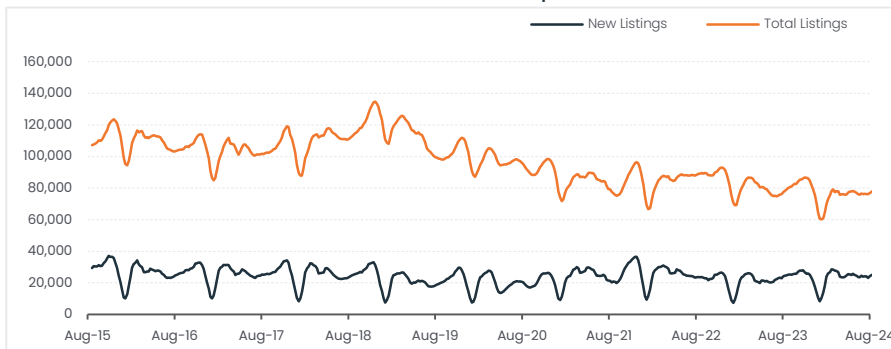
MELBOURNE

8,690
30,246

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 25 August 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



1 Reibey Place
Curtin

5 3 0

\$1,680,000

Hayman Partners



1/36B Duffy Street
Ainslie

3 2 4

\$1,650,000

LJ Hooker Dickson

New South Wales



154 Macpherson Street
Bronte

5 4 2

\$13,000,000

PPD Real Estate



7 Violet Street
Bronte

5 4 2

\$8,400,000

PPD Real Estate

Northern Territory



85 Edelsten Road
Howard Springs

3 1 8

\$900,000

Real Estate Central



351/12 Salonika Street
Parap

3 2 2

\$515,000

Agents' Agency Network Partners

Queensland



14 Freyburg Street
Bundall

5 5 3

\$6,435,000

Kollosche Broadbeach



2/9 Griffith Street
New Farm

4 3 2

\$6,150,000

Place New Farm

South Australia



48 Dover Street
Malvern

3 1 2

\$2,138,000

Harris Real Estate Kent Town



409 The Parade
Kensington Gardens

3 2 0

\$2,088,000

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. Alternatively, ring **1300 734 318** to subscribe to Market Trends

Top two sales over the past week, states and territories

Tasmania



11 Fallow Drive
Cambridge

3 2 0

\$1,050,000

Harcourts Hobart



4 Wigram Court
Old Beach

4 3 2

\$870,000

Raine & Horne Northern Suburbs

Victoria



23 Martin Street
Brighton

4 2 2

\$4,530,000

Marshall White Bayside



1 Paxton Street
Malvern East

4 2 3

\$3,625,000

Marshall White Stonnington

Western Australia



1802/11 Barrack Square
Perth

3 3 2

\$2,500,000

Realestate 88



128 Hensman Road
Subiaco

4 3 3

\$2,402,000

William Porteous Properties

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