

Property Market Indicator Summary

All data to week ending 18 August 2024



Preliminary clearance rate nudges higher week-on-week

The volume of auctions didn't quite reach the 2,000 mark last week, with 1,995 homes taken under the hammer. This was the largest volume of auctions held in a week since the last week of June (2,030) and up 5.5% on the previous week's volume of auctions.

The preliminary clearance rate nudged a little higher relative to the previous week, coming in at 70.7% across the combined capitals last week, compared with 70.4% the week prior (revised down to 63.5% once finalised).

The rise in the preliminary clearance rate was mostly driven by Sydney, where 74.6% of auctions were successful so far, up from 68.0% the week prior (revised to 61.2% on final numbers).

Melbourne's preliminary clearance rate slipped to 67.4%, holding below the 70% mark for four of the past five weeks and down from the 69.5% preliminary result a week prior (revised down to 62.3% once finalised).

Across the smaller auction markets, Adelaide continued to lead the auction clearance trends, with 83.7% of homes selling under the hammer last week, although this was down from 88.9% the week prior. Brisbane recorded the highest volume of

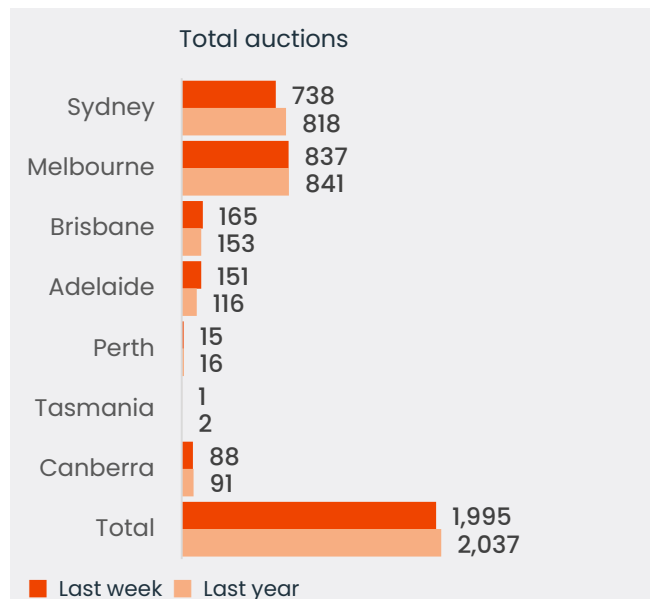
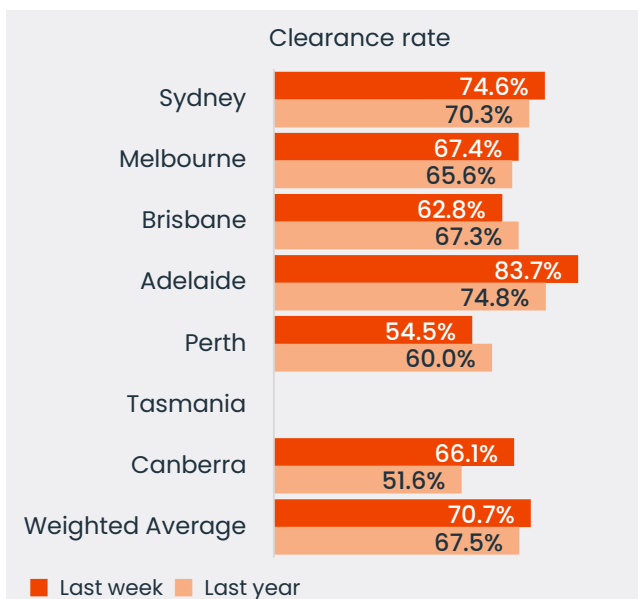
auctions across the smaller capitals, with 165 homes going to auction, returning an early clearance rate of 62.8%. Canberra saw 88 homes taken to auction last week, returning a preliminary clearance rate of 66.1%. Only 15 auctions were held in Perth, with a preliminary clearance rate of just 54.5% - a soft result for such a strong market, but the clearance rate can be extremely volatile across Perth amid low auction volumes.

The outlook for auctions is for a step up in volume over the coming weeks. Around 2,100 homes are scheduled to go under the hammer this week, rising to around 2,300 the week after.

More broadly, the count of new listings coming to market has been tracking slightly higher than a year ago, up 2.5% nationally to be 11.8% above the previous five-year average (based on the number of listings coming to market over the four weeks ending August 18th). The flow of freshly advertised housing stock is likely to pick up more substantially as spring arrives, as noted in last week's [research note](#) from Eliza Owen outlining an average 18.2% lift in new listings between winter and spring over the past decade.

Capital City Auction Statistics (Preliminary)

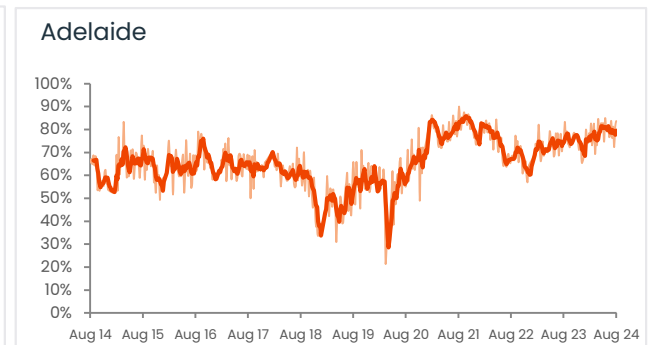
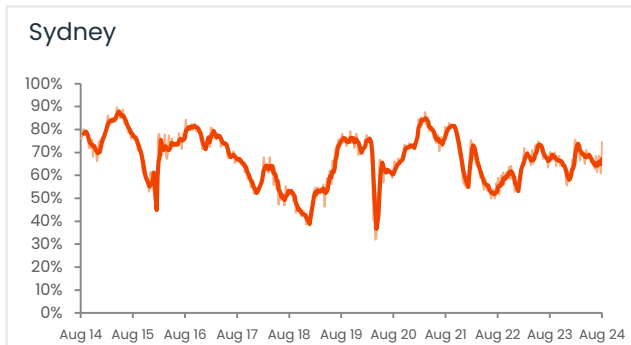
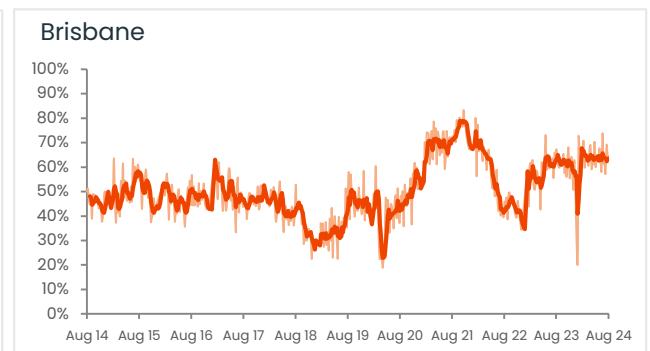
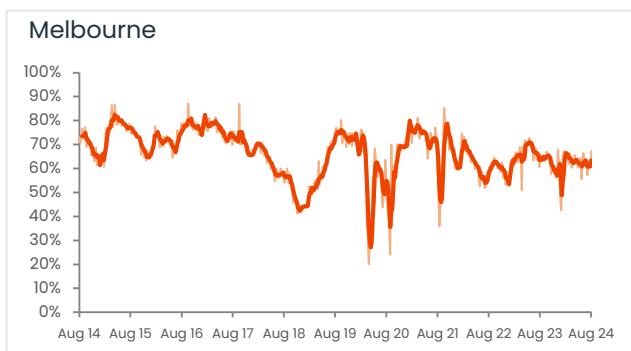
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.6%	738	562	419	143
Melbourne	67.4%	837	622	419	203
Brisbane	62.8%	165	121	76	45
Adelaide	83.7%	151	92	77	15
Perth	54.5%	15	11	6	5
Tasmania	n.a.	1	1	0	1
Canberra	66.1%	88	62	41	21
Weighted Average	70.7%	1,995	1,471	1,038	433

Weekly clearance rates



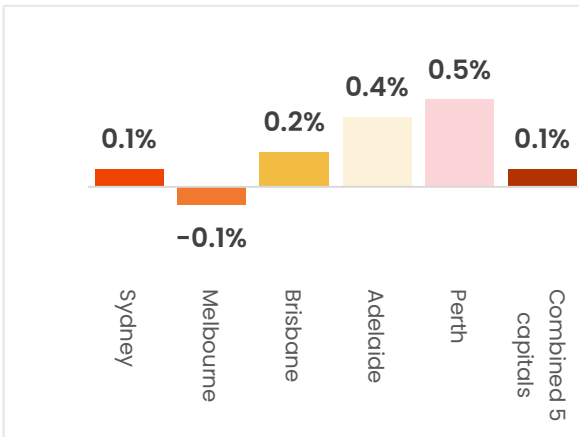
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	50.0%	13	10	5	5
Baulkham Hills and Hawkesbury	66.7%	46	21	14	7
Blacktown	75.0%	56	24	18	6
City and Inner South	84.6%	72	65	55	10
Eastern Suburbs	63.5%	66	63	40	23
Inner South West	73.4%	76	64	47	17
Inner West	87.3%	68	55	48	7
North Sydney and Hornsby	76.1%	113	88	67	21
Northern Beaches	62.8%	58	51	32	19
Outer South West	n.a.	5	2	2	0
Outer West and Blue Mountains	n.a.	9	6	4	2
Parramatta	75.0%	56	40	30	10
Ryde	95.0%	28	20	19	1
South West	69.2%	42	26	18	8
Sutherland	75.0%	31	28	21	7
Melbourne sub-regions					
Inner	61.9%	130	97	60	37
Inner East	71.2%	91	73	52	21
Inner South	75.3%	101	73	55	18
North East	70.3%	100	74	52	22
North West	61.7%	106	81	50	31
Outer East	81.0%	60	42	34	8
South East	71.0%	96	62	44	18
West	60.0%	136	105	63	42
Mornington Peninsula	60.0%	17	15	9	6
Regional SA4					
Newcastle and Lake Macquarie	n.a.	14	9	4	5
Illawarra	15.4%	18	13	2	11
Gold Coast	53.3%	54	30	16	14
Sunshine Coast	30.8%	27	13	4	9
Geelong	n.a.	14	9	5	4

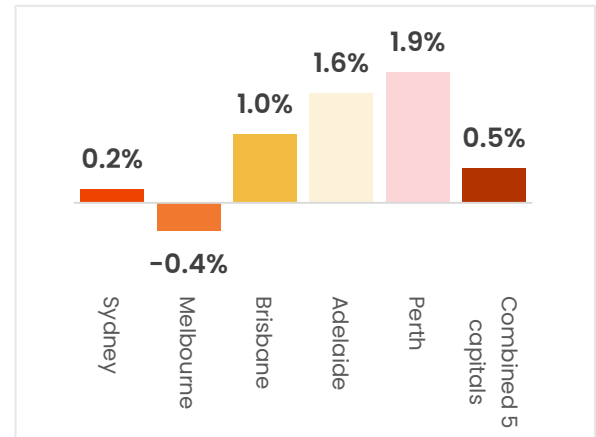
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

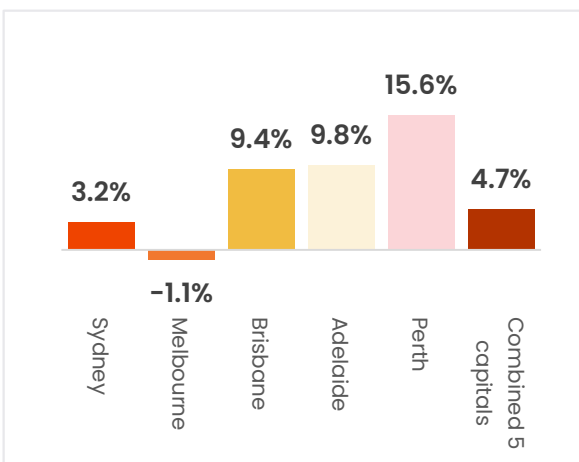
Weekly change



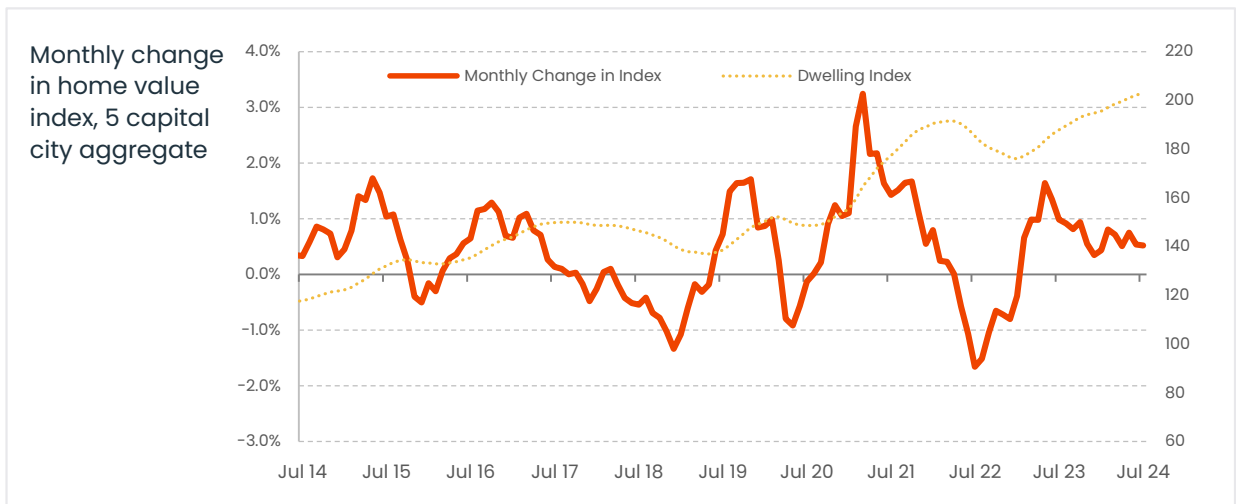
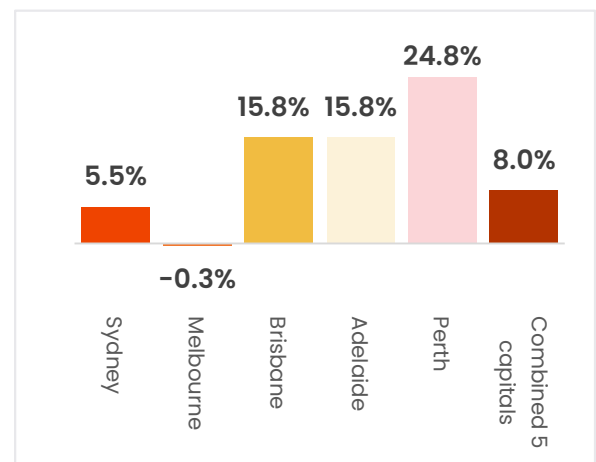
Monthly change



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

172
936

BRISBANE

3,801
11,413

PERTH

3,561
8,878

SYDNEY

6,826
20,577

COMBINED
CAPITALS
25,101
78,302

CANBERRA

555
1,690

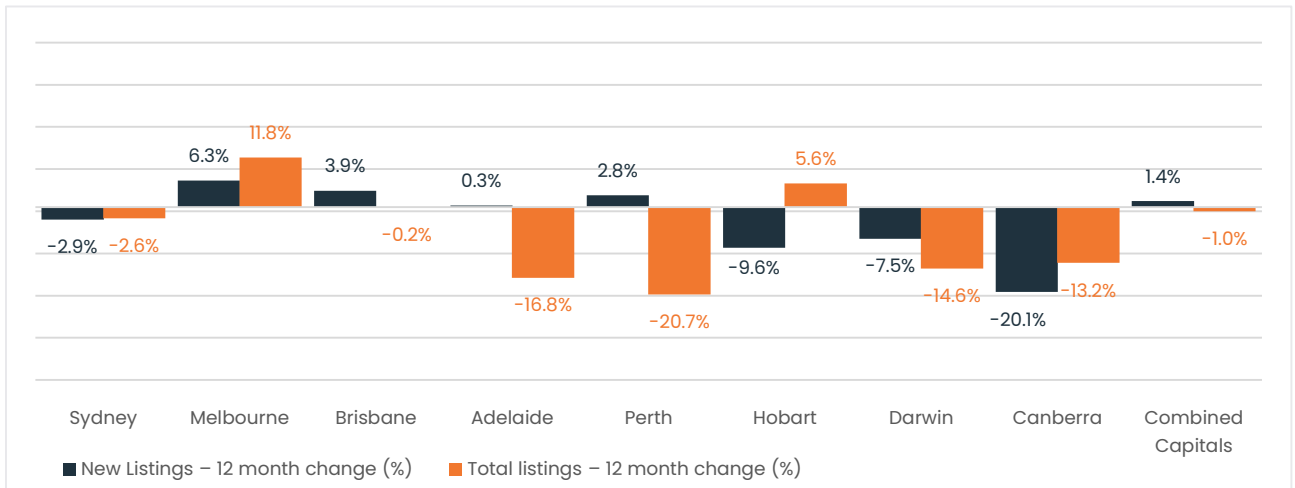
HOBART

300
1,512

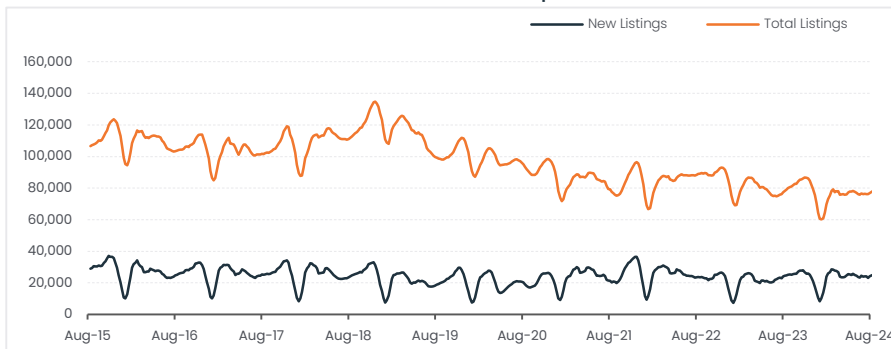
MELBOURNE

8,417
29,906

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 18 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



6 Glossop Crescent
Campbell
 🏠 4 🛋️ 2 🚗 0
\$2,135,000

Blackshaw Manuka



44 La Perouse Street
Griffith
 🏠 3 🛋️ 2 🚗 2
\$2,010,000

Blackshaw Manuka

New South Wales



3803/96-118 Gloucester Street
The Rocks
 🏠 3 🛋️ 2 🚗 2
\$9,800,000

Ray White Residential Sydney CBD



28 Cliff Street
Watsons Bay
 🏠 3 🛋️ 2 🚗 1
\$7,970,000

Laing & Simmons Double Bay

Northern Territory



26 Cullen Bay Crescent
Larrakeyah
 🏠 4 🛋️ 3 🚗 2
\$1,580,000

Raine & Horne Darwin



5/15 Bayview Street
Fannie Bay
 🏠 3 🛋️ 3 🚗 2
\$845,000

Ray White Darwin

Queensland



14 Mooloolah Island
Minyama
 🏠 5 🛋️ 3 🚗 6
\$8,250,000

Next Property Group



22 Lakeland Key
Broadbeach Waters
 🏠 5 🛋️ 5 🚗 10
\$7,600,000

John Reid Real Estate

South Australia



25 Brigalow Avenue
Kensington Gardens
 🏠 3 🛋️ 1 🚗 3
\$2,430,000

Bespoke Agents Dulwich



20 Craighill Road
St Georges
 🏠 5 🛋️ 4 🚗 2
\$2,300,000

Harcourts Pilgrim

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



31 Penquite Road
Newstead
 4 2 0
\$1,651,000

Harrison Agents Launceston



31 Lanoma Street
East Launceston
 4 2 0
\$1,450,000

Harrison Agents Launceston

Victoria



20 Sunnyside Avenue
Camberwell
 5 2 2
\$3,850,000

Noel Jones Box Hill & Mitcham



38 Alfred Road
Glen Iris
 4 2 2
\$3,520,000

Fletchers Glen Iris

Western Australia



75 Minora Road
Dalkeith
 4 2 3
\$3,400,888

William Porteous Properties



14 Kathleen Street
Trigg
 5 2 2
\$3,150,000

Realmark Coastal

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