

Property Market Indicator Summary

All data to week ending 2 June 2024



Just over 2,300 homes taken to auction across the combined capitals

The preliminary clearance rate nudged 10 basis points lower last week, to 71.4% (71.5% the previous week which revised down to 63.6% once finalised, the lowest final clearance rate so far in 2024).

The volume of auctions has been trending higher, rising to an 11-week high, with 2,319 homes taken under the hammer, the highest number of auctions since the week before Easter and 28% above levels recorded at the same time last year.

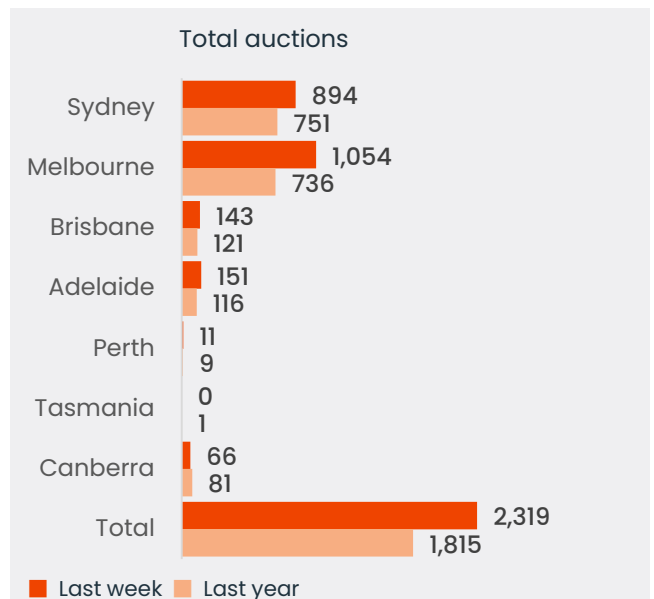
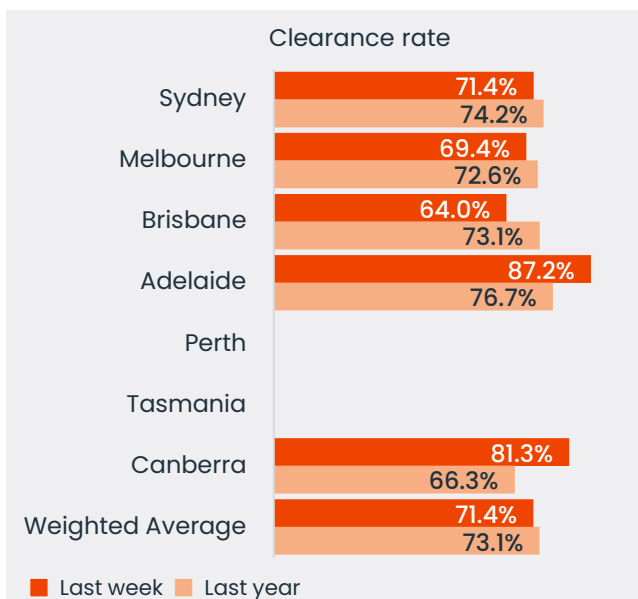
Across the major auction markets, Sydney recorded a 71.4% preliminary clearance rate, down from 72.7% over the previous week (which revised lower to 67.3% on final results). This was Sydney's lowest preliminary clearance rate so far this year. Melbourne's preliminary clearance rate also came in lower relative to the week prior, at 69.4% (down from 71.2% which revised to 61.0%).

Across the smaller auction markets, Adelaide recorded a preliminary clearance rate of 87.2%, up 8.8 percentage points from 78.4% over the previous week (revising down to 74.7% on final results which is the lowest final clearance rate since the first week of April). Brisbane recorded a clearance rate of 64.0%, the lowest preliminary clearance rate so far this year, while the ACT came in at 81.3%, up substantially from the previous week (59.3%, revising down to 47.2%, the lowest final clearance rate so far this year).

The volume of auctions has been tracking well above levels a year ago, but is set to drop sharply this week due to the Kings Birthday long weekend in some states, with around 1,300 auctions currently scheduled. Next week should bounce back with around 2,275 auctions currently in the calendar.

Capital City Auction Statistics (Preliminary)

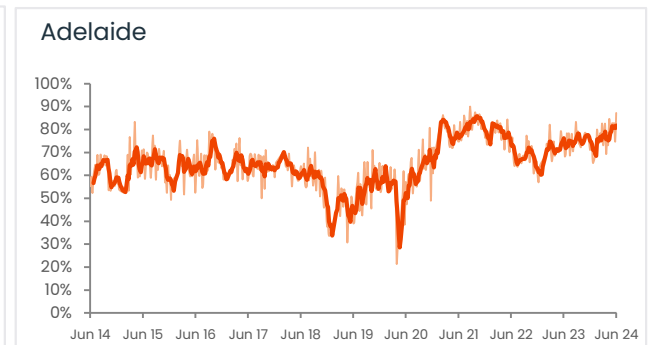
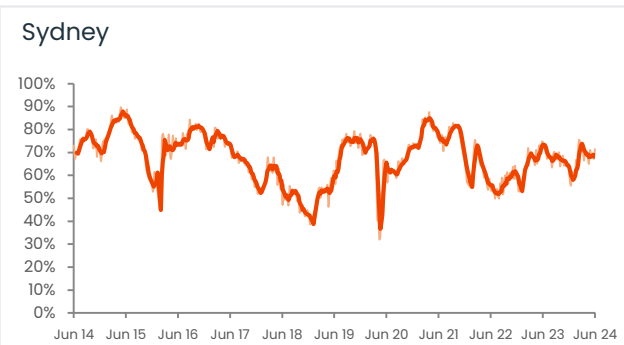
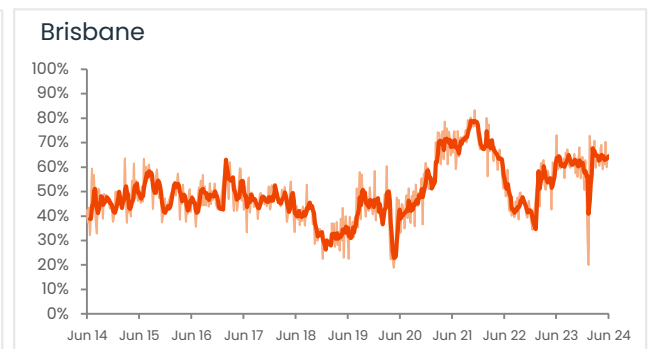
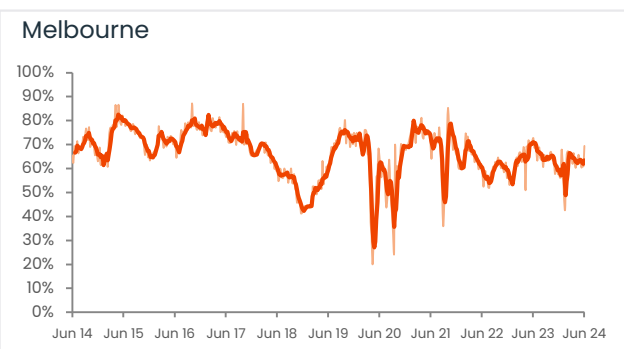
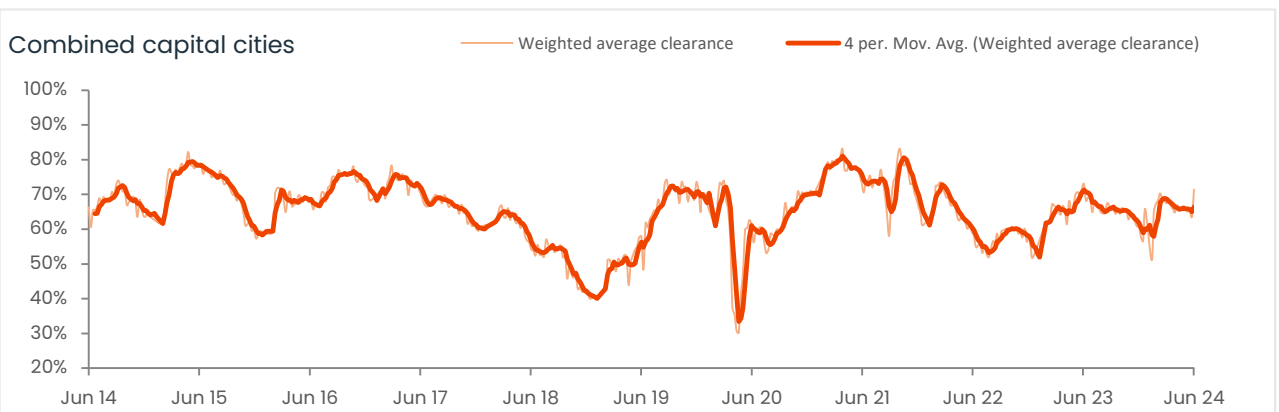
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.4%	894	669	478	191
Melbourne	69.4%	1,054	808	561	247
Brisbane	64.0%	143	100	64	36
Adelaide	87.2%	151	86	75	11
Perth	n.a.	11	9	7	2
Tasmania	n.a.	0	0	0	0
Canberra	81.3%	66	32	26	6
Weighted Average	71.4%	2,319	1,704	1,211	493

Weekly clearance rates



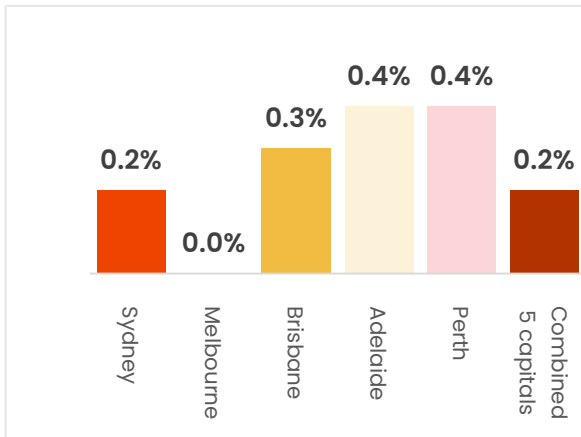
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	66.7%	23	15	10	5
Baulkham Hills and Hawkesbury	62.5%	54	24	15	9
Blacktown	72.2%	58	36	26	10
City and Inner South	61.9%	55	42	26	16
Eastern Suburbs	67.1%	88	79	53	26
Inner South West	79.8%	96	79	63	16
Inner West	78.7%	80	61	48	13
North Sydney and Hornsby	69.5%	133	105	73	32
Northern Beaches	71.2%	67	59	42	17
Outer South West	n.a.	14	7	5	2
Outer West and Blue Mountains	n.a.	13	8	7	1
Parramatta	69.5%	68	59	41	18
Ryde	61.3%	51	31	19	12
South West	75.0%	58	32	24	8
Sutherland	81.3%	36	32	26	6
Melbourne sub-regions					
Inner	69.1%	192	152	105	47
Inner East	73.7%	119	95	70	25
Inner South	76.3%	127	93	71	22
North East	70.4%	135	98	69	29
North West	70.0%	114	90	63	27
Outer East	72.9%	65	48	35	13
South East	71.6%	106	81	58	23
West	58.8%	172	131	77	54
Mornington Peninsula	65.0%	24	20	13	7
Regional SA4					
Newcastle and Lake Macquarie	77.8%	24	18	14	4
Illawarra	66.7%	21	18	12	6
Gold Coast	50.0%	72	50	25	25
Sunshine Coast	33.3%	32	15	5	10
Geelong	62.5%	20	16	10	6

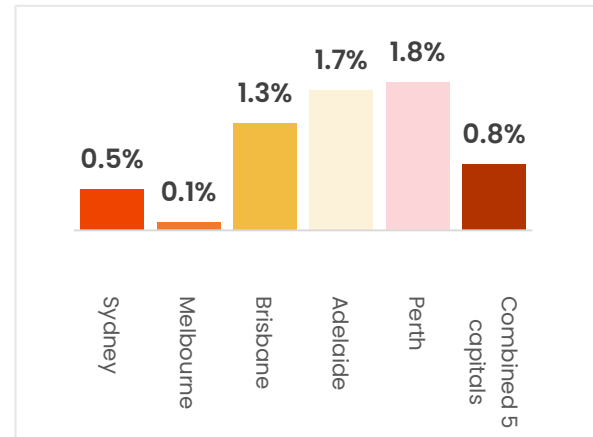
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

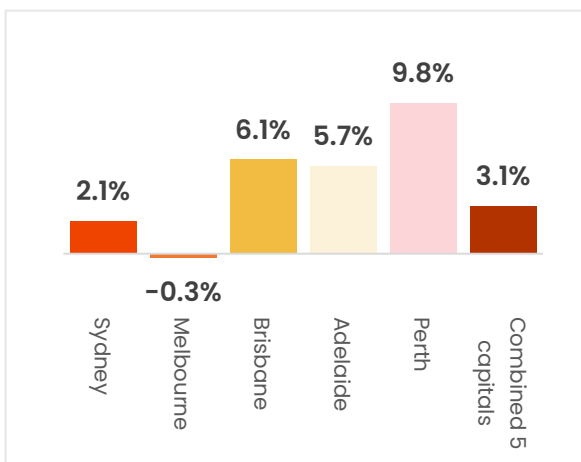
Weekly change



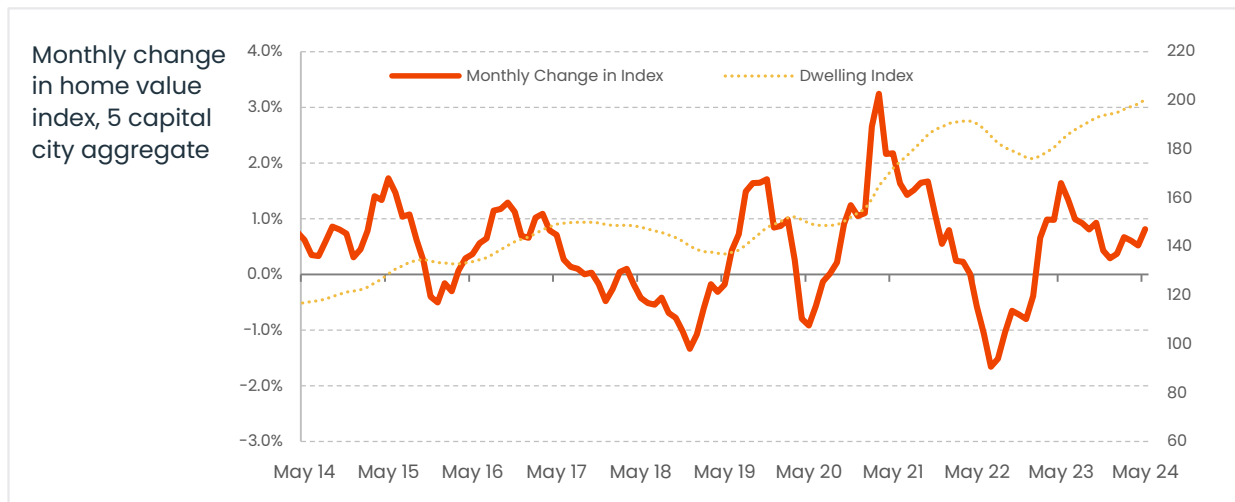
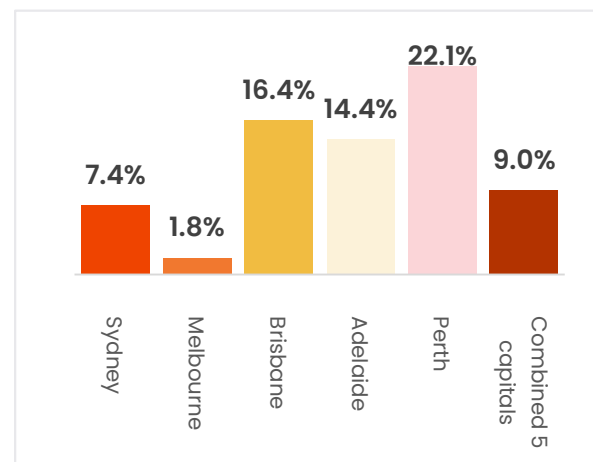
Monthly change



Year to date change



12 Month change

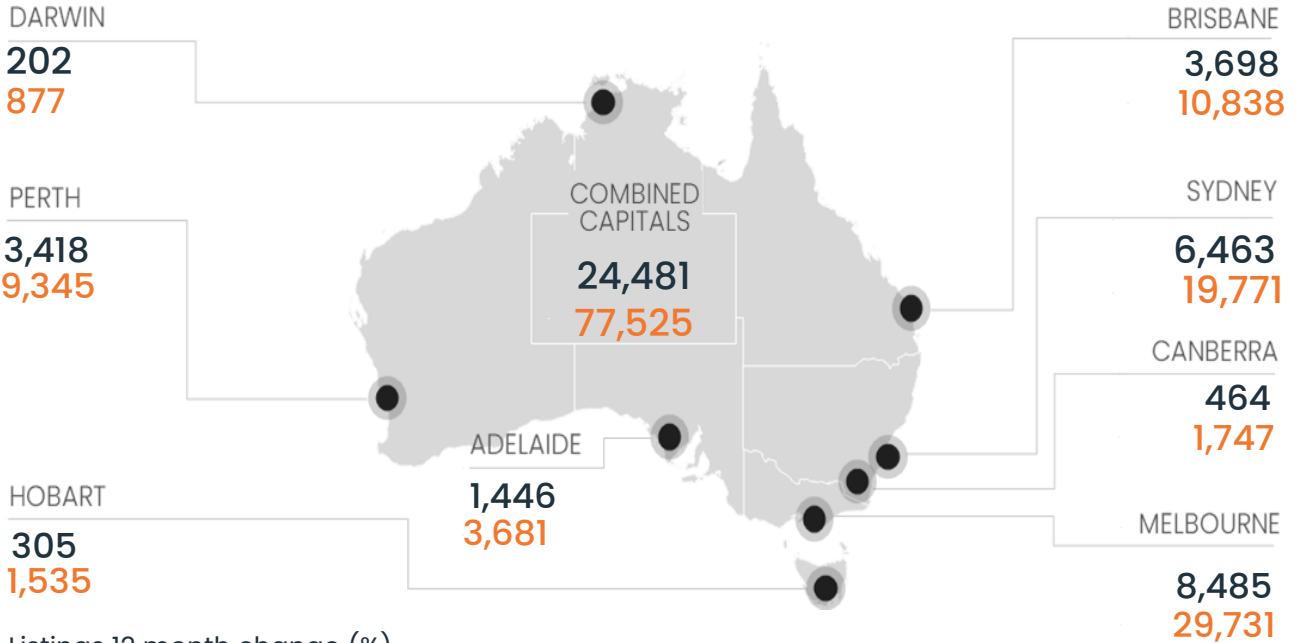


The monthly change is the change over the past 28 days.

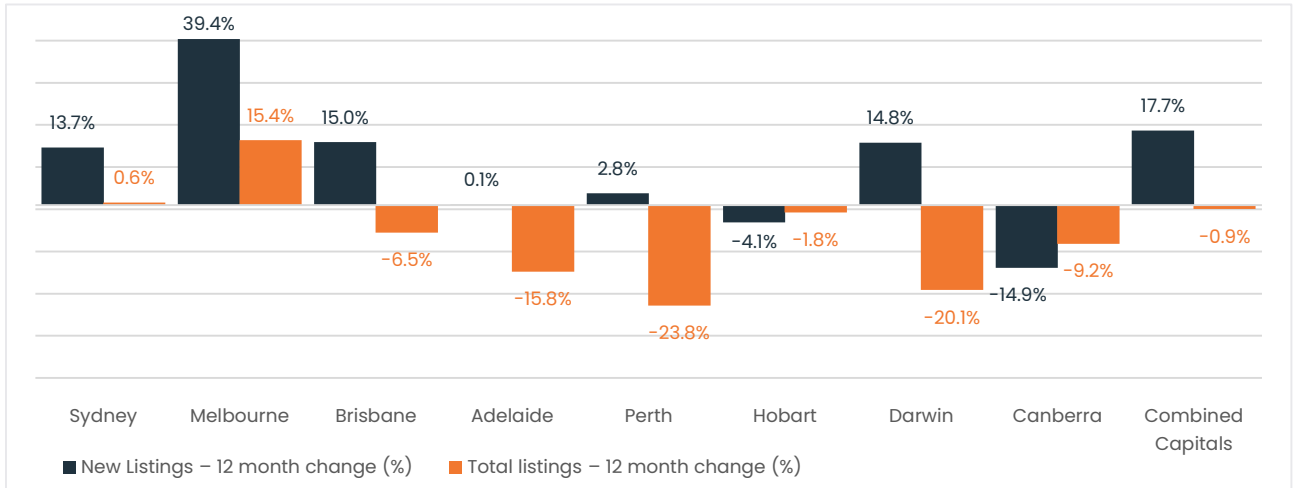
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

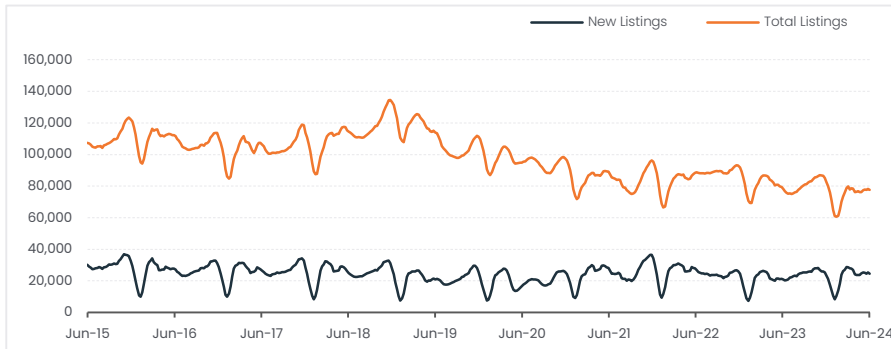
NEW LISTINGS ■ TOTAL LISTINGS ■



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 02 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



23A Parker Street
Curtin

🏠 3 🛋️ 2 🚗 2

\$1,750,000

Hive Property



6 Pope Street
Hughes

🏠 4 🛋️ 2 🚗 3

\$1,470,000

Francis Properties Canberra

New South Wales



174 Clover Hill Road
Jamberoo

🏠 4 🛋️ 4 🚗 3

\$7,000,000

South Coast Prestige



21 Murrain Lane
Sylvania

🏠 5 🛋️ 4 🚗 6

\$6,350,000

Laing + Simmons St George

Northern Territory



5 Donington Place
Howard Springs

🏠 4 🛋️ 3 🚗 2

\$910,000

Call 2 View Real Estate



52 Deane Crescent
Rosebery

🏠 4 🛋️ 2 🚗 2

\$660,000

Call 2 View Real Estate

Queensland



1/47-51 Broadbeach Boulevard
Broadbeach

🏠 4 🛋️ 2 🚗 0

\$4,750,000

Kollosche



9 Surfside Court
Sunshine Beach

🏠 5 🛋️ 3 🚗 0

\$4,590,000

Tom Offermann Real Estate

South Australia



12 Park Road
Kensington Park

🏠 3 🛋️ 2 🚗 0

\$3,210,000

Bruse Real Estate



192 Fisher Street
Malvern

🏠 5 🛋️ 2 🚗 2

\$2,600,000

Fox 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



60 Knocklofty Terrace
West Hobart
 🏠 4 🛋️ 2 🚗 0
\$1,080,000

Petrusma Property



23 Bonnington Road
West Hobart
 🏠 3 🛋️ 1 🚗 1
\$940,000

EIS Property

Victoria



17 Palm Avenue
Caulfield North
 🏠 5 🛋️ 3 🚗 2
\$4,100,000

Marshall White Stonnington



53 Clarinda Road
Essendon
 🏠 4 🛋️ 4 🚗 3
\$3,955,000

McDonald Upton Essendon

Western Australia



3 Hortus Way
Jolimont
 🏠 4 🛋️ 3 🚗 2
\$2,000,000

Renouf Real Estate



19 Keane Street
Lesmurdie
 🏠 5 🛋️ 2 🚗 7
\$1,955,000

The Agency Perth

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