

Property Market Indicator Summary

All data to week ending 3 November 2024



Lowest preliminary clearance rate since December 2022

1,983 capital city homes were auctioned last week, a sharp reduction from the previous week (3,135) due to reduced numbers in Melbourne amid the Spring Racing Carnival.

The combined capitals preliminary clearance rate also took a step down, falling to 63.4%, which was the lowest early clearance rate since December 2022. The previous week recorded a clearance rate of 66.8%, revising down to 59.5% on final numbers. The finalised auction clearance rate has held below 60% for three of the past four weeks and is likely to settle below 60% again once the collection of auction results is finalised on Wednesday.

Sydney hosted the most auctions last week, with 1,046 homes going under the hammer, the third busiest week of auctions over the year-to-date after the week leading into Easter and the last week of September. The preliminary clearance rate came in at 65.5%, up a percentage point from the week prior (64.5% which revised down to 55.9% on final numbers, the lowest clearance rate so far this year).

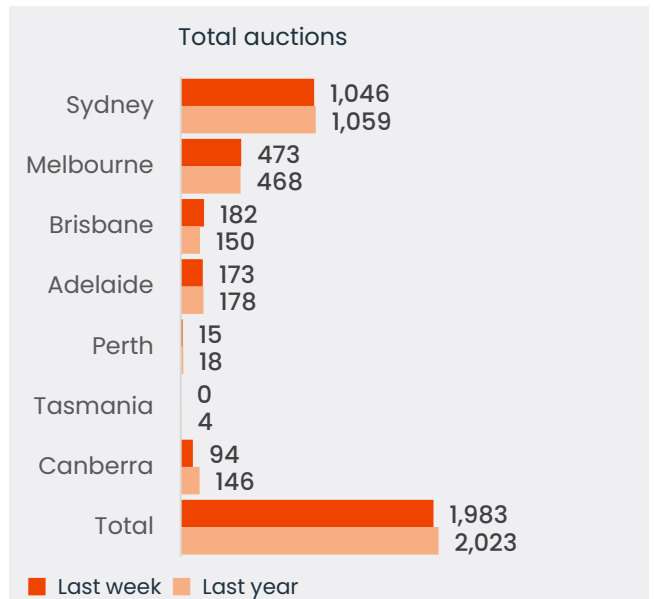
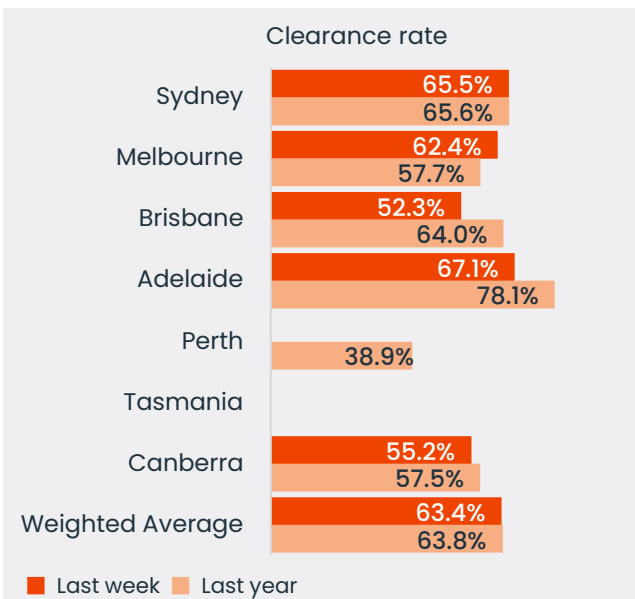
Only 473 auctions were held in Melbourne last week as attention turned to the Spring Racing Carnival, a similar number to last year when 468 auctions were held. The preliminary clearance rate, at 62.4%, was the second lowest of the year-to-date (after the last week of September at 56.7%).

Across the smaller capitals, Brisbane held the most auctions, with 182 homes going under the hammer, followed by Adelaide with 173 auctions and Canberra with 94. Only 15 auctions were held in Perth. Adelaide continued to lead the preliminary clearance rate, with 67.1% of auctions successful so far, but this was the second lowest preliminary clearance for Adelaide over the year-to-date, after the first week of August (66.7%). 52.3% of auctions have been successful so far in Brisbane (also the second lowest so far this year) and 55.2% of auctions have reported a positive result in Canberra.

The number of auctions is set to bounce back over the next two weeks, with around 2,900 homes scheduled for auction this week.

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)

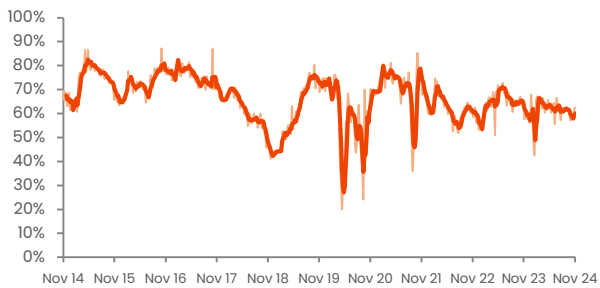
City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.5%	1,046	744	487	257
Melbourne	62.4%	473	378	236	142
Brisbane	52.3%	182	128	67	61
Adelaide	67.1%	173	82	55	27
Perth	n.a.	15	3	3	0
Tasmania	n.a.	0	0	0	0
Canberra	55.2%	94	58	32	26
Weighted Average	63.4%	1,983	1,393	880	513

Weekly clearance rates

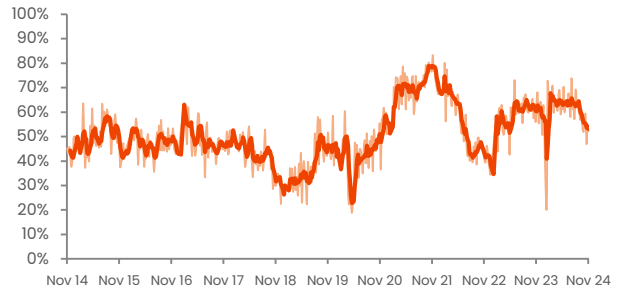
Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



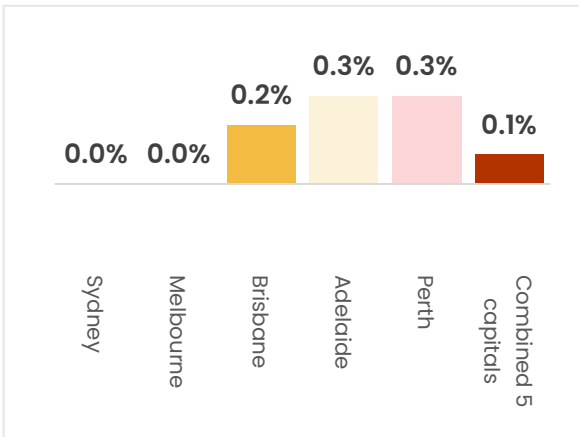
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	33.3%	19	12	4	8
Baulkham Hills and Hawkesbury	62.1%	55	29	18	11
Blacktown	47.6%	60	21	10	11
City and Inner South	68.2%	109	88	60	28
Eastern Suburbs	67.1%	101	88	59	29
Inner South West	64.4%	120	90	58	32
Inner West	67.8%	86	59	40	19
North Sydney and Hornsby	70.6%	147	109	77	32
Northern Beaches	59.2%	88	71	42	29
Outer South West	n.a.	9	5	2	3
Outer West and Blue Mountains	n.a.	9	5	3	2
Parramatta	71.7%	78	60	43	17
Ryde	69.2%	57	39	27	12
South West	61.5%	66	39	24	15
Sutherland	70.0%	43	30	21	9
Melbourne sub-regions					
Inner	58.8%	54	51	30	21
Inner East	63.3%	42	30	19	11
Inner South	68.2%	28	22	15	7
North East	78.8%	49	33	26	7
North West	63.5%	66	52	33	19
Outer East	69.2%	34	26	18	8
South East	61.0%	59	41	25	16
West	57.3%	125	110	63	47
Mornington Peninsula	53.9%	16	13	7	6
Regional SA4					
Newcastle and Lake Macquarie	61.8%	41	34	21	13
Illawarra	50.0%	20	14	7	7
Gold Coast	47.6%	71	42	20	22
Sunshine Coast	46.2%	49	26	12	14
Geelong	n.a.	8	4	3	1

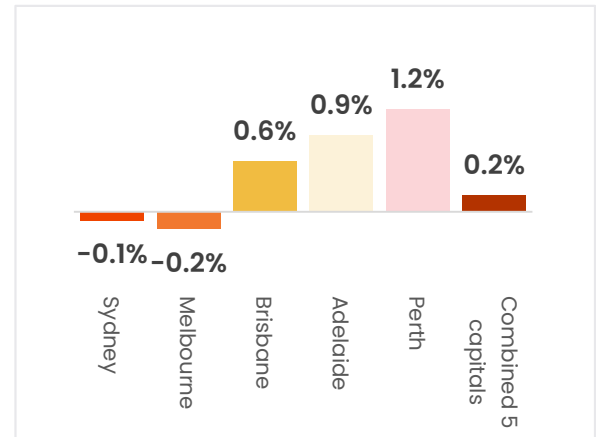
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

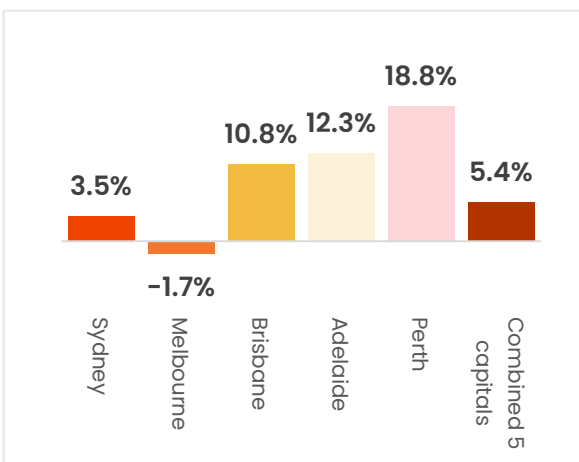
Weekly change



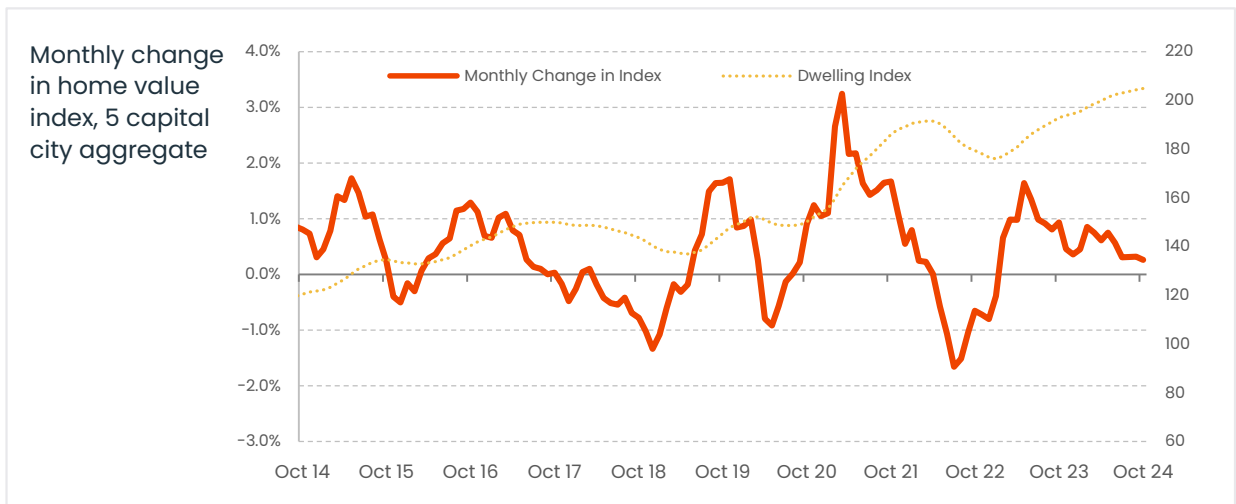
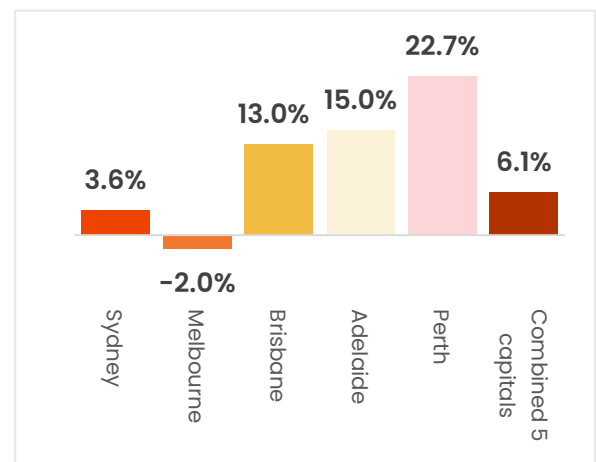
Monthly change



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

188
811

BRISBANE

4,430
13,075

PERTH

4,619
11,069

SYDNEY

8,286
26,095

COMBINED
CAPITALS
29,337
91,271

CANBERRA

711
2,223

HOBART

356
1,439

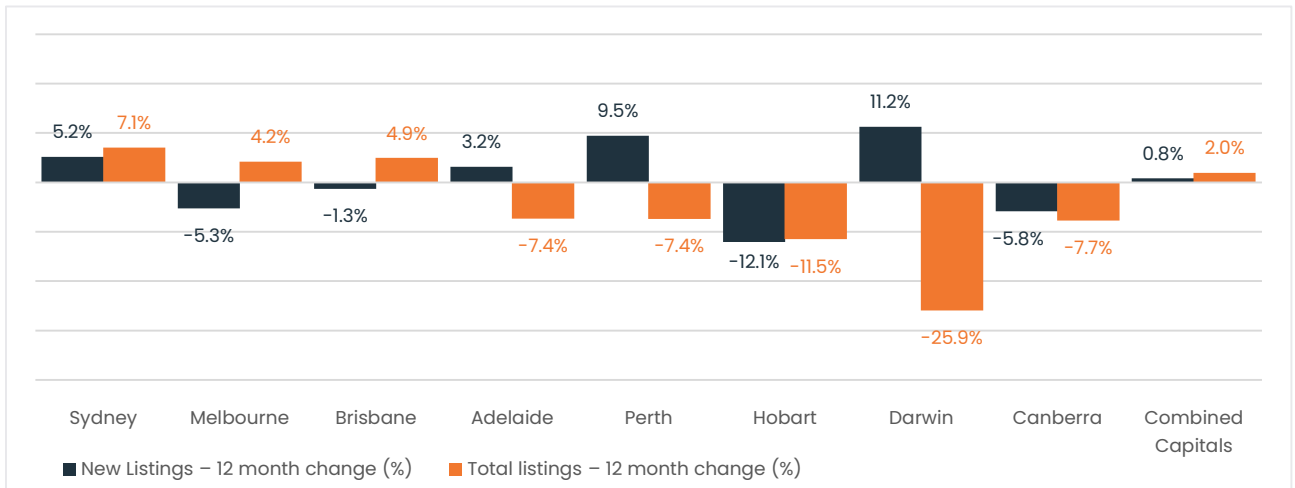
ADELAIDE

1,862
4,274

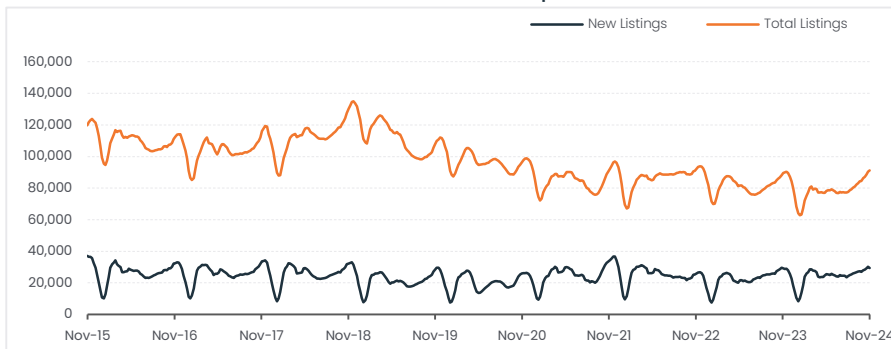
MELBOURNE

8,885
32,285

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 03 November 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



2/12 Gould Street
Turner

4 3 2

\$2,000,000

Home By Holly



5 Caldwell Street
Hackett

4 2 1

\$1,658,000

Home By Holly

New South Wales



132 Old South Head Road
Vaucluse

4 3 2

\$7,780,000

Ray White Double Bay



109 Ocean Street
Woollahra

4 4 2

\$7,450,000

Ray White The Woollahra Group

Northern Territory



2 Russell Street
Durack

4 3 2

\$815,000

Absolute Real Estate NT



1 Montgomerie Street
Coconut Grove

5 2 2

\$745,000

Pacific Property Darwin

Queensland



26 Hampton Court
Paradise Point

5 6 8

\$9,200,000

Ivy Realty



112 Mooloolah Drive
Minyama

4 3 3

\$7,500,000

Elite Lifestyle Properties

South Australia



18 Collingwood Avenue
Flinders Park

5 2 2

\$2,240,000

Ray White Henley Beach



32 Wainhouse Street
Torrensville

5 3 4

\$2,200,000

Williams

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



4 Venice Street
Howrah

5 3 3

\$3,625,000

Petrusma Property Sandy Bay



17 Wandeeet Place
Sandy Bay

4 2 1

\$1,310,000

Ray White Hobart

Victoria



59 Studley Road
Ivanhoe

5 3 2

\$6,124,000

Miles Real Estate Ivanhoe & Rosanna



59 Derby Street
Northcote

5 3 2

\$3,275,000

Nelson Alexander Northcote

Western Australia



31 Colin Street
Dalkeith

5 3 2

\$3,780,000

William Porteous Properties International



21B Bushey Road
Wembley Downs

5 3 2

\$3,100,000

The Agency Perth

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