

# Property Market Indicator Summary

All data to week ending 29 September 2024



## Auction volumes dip amid Melbourne’s grand final long weekend

The volume of auctions held last week dipped to 1,828, down 34% from the previous week (2,781) as the Melbourne auction market paused amid the grand final long weekend.

The preliminary auction clearance rate fell sharply last week, coming in at 64.5% across the combined capitals; the lowest early clearance rate since December 2022 when preliminary results held below 60% through most of the month. The previous week saw a preliminary clearance rate of 68.2%, which revised down to 60.7% (the lowest finalised clearance rate since mid-December last year at 56.6%).

Sydney hosted the largest number of auctions, with 1,196 homes going under the hammer, roughly on par with the number of auctions held in the week leading into the Easter long weekend (1,199). Prior to that, this was the most auctions held in a week since the week ahead of Easter 2022 (1,490). Sydney’s preliminary clearance rate fell to 66.1% last week, down 4.2 percentage points from the previous week (70.3% which revised down to 61.6% once finalised).

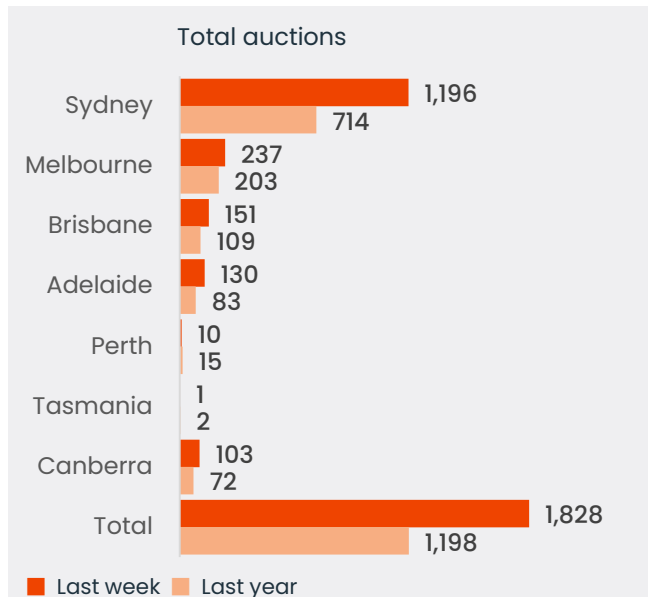
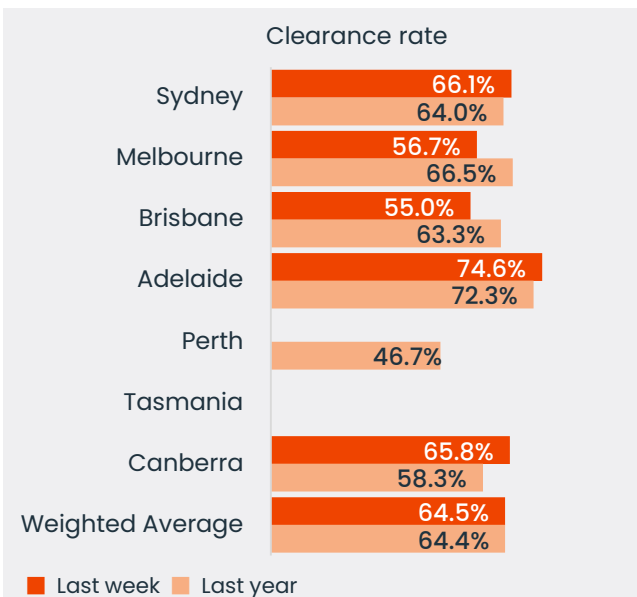
Only 237 auctions were held in Melbourne as the market paused for the AFL grand final. Buyer’s also seemed to be distracted, with the preliminary auction clearance rate falling to 56.7%, the lowest preliminary rate since mid-July of 2022 (55.6%) and down 11.6 percentage points from the previous week’s preliminary auction clearance rate (68.3% which revised down to 59.5% on final numbers).

Across the smaller auction markets, Brisbane held the most auctions with 151 homes going under the hammer, returning an early clearance rate of 55.0%, which was the lowest since the last week of April 2023 (43.0%). 130 auctions were held across Adelaide, down from 208 the week prior, with the preliminary clearance rate holding at 74.6% (same as previous week). 103 auctions were held across the ACT with a preliminary clearance rate of 65.8%.

The volume of auctions scheduled this week is set to bounce back above the 2,000 mark, with more than half of the scheduled auctions to be held in 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                  | 66.1%          | 1,196          | 895                       | 592              | 303                |
| Melbourne               | 56.7%          | 237            | 187                       | 106              | 81                 |
| Brisbane                | 55.0%          | 151            | 111                       | 61               | 50                 |
| Adelaide                | 74.6%          | 130            | 71                        | 53               | 18                 |
| Perth                   | n.a.           | 10             | 4                         | 2                | 2                  |
| Tasmania                | n.a.           | 1              | 1                         | 0                | 1                  |
| Canberra                | 65.8%          | 103            | 73                        | 48               | 25                 |
| <b>Weighted Average</b> | <b>64.5%</b>   | <b>1,828</b>   | <b>1,342</b>              | <b>862</b>       | <b>480</b>         |

## Weekly clearance rates

Combined capital cities



Melbourne



Brisbane



Sydney



Adelaide



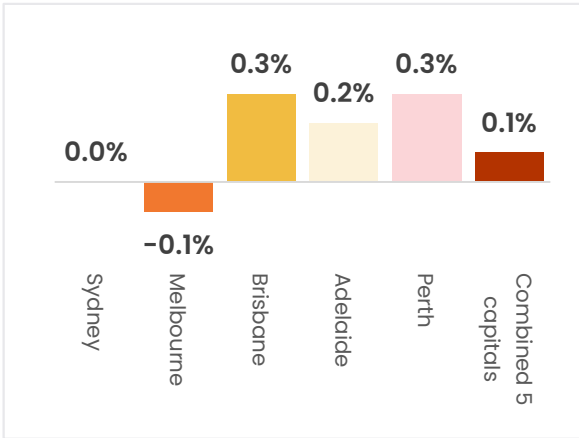
## Sub-region auction statistics (Preliminary)

|                               | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Central Coast                 | 21.4%          | 18             | 14                        | 3                | 11                 |
| Baulkham Hills and Hawkesbury | 71.4%          | 47             | 28                        | 20               | 8                  |
| Blacktown                     | 66.7%          | 71             | 27                        | 18               | 9                  |
| City and Inner South          | 74.2%          | 115            | 89                        | 66               | 23                 |
| Eastern Suburbs               | 61.7%          | 110            | 94                        | 58               | 36                 |
| Inner South West              | 76.9%          | 122            | 91                        | 70               | 21                 |
| Inner West                    | 71.7%          | 118            | 92                        | 66               | 26                 |
| North Sydney and Hornsby      | 70.1%          | 179            | 144                       | 101              | 43                 |
| Northern Beaches              | 58.4%          | 89             | 77                        | 45               | 32                 |
| Outer South West              | 80.0%          | 14             | 10                        | 8                | 2                  |
| Outer West and Blue Mountains | n.a.           | 11             | 6                         | 3                | 3                  |
| Parramatta                    | 55.8%          | 103            | 77                        | 43               | 34                 |
| Ryde                          | 70.5%          | 55             | 44                        | 31               | 13                 |
| South West                    | 55.4%          | 81             | 56                        | 31               | 25                 |
| Sutherland                    | 64.6%          | 67             | 48                        | 31               | 17                 |
| <b>Melbourne sub-regions</b>  |                |                |                           |                  |                    |
| Inner                         | 61.5%          | 16             | 13                        | 8                | 5                  |
| Inner East                    | 63.6%          | 18             | 11                        | 7                | 4                  |
| Inner South                   | n.a.           | 12             | 8                         | 4                | 4                  |
| North East                    | 50.0%          | 17             | 14                        | 7                | 7                  |
| North West                    | 51.4%          | 44             | 37                        | 19               | 18                 |
| Outer East                    | 66.7%          | 24             | 15                        | 10               | 5                  |
| South East                    | 47.4%          | 32             | 19                        | 9                | 10                 |
| West                          | 60.0%          | 74             | 70                        | 42               | 28                 |
| Mornington Peninsula          | n.a.           | n.a.           | n.a.                      | 0                | 0                  |
| <b>Regional SA4</b>           |                |                |                           |                  |                    |
| Newcastle and Lake Macquarie  | 66.7%          | 42             | 36                        | 24               | 12                 |
| Illawarra                     | 41.4%          | 35             | 29                        | 12               | 17                 |
| Gold Coast                    | 51.3%          | 56             | 39                        | 20               | 19                 |
| Sunshine Coast                | 15.4%          | 24             | 13                        | 2                | 11                 |
| Geelong                       | n.a.           | 2              | 0                         | 0                | 0                  |

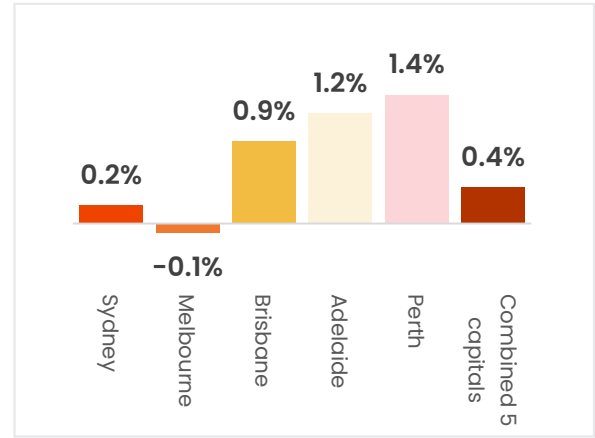
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

## Capital city home value changes

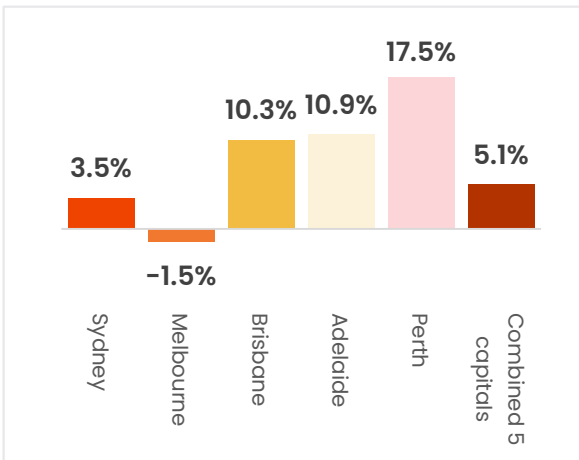
Weekly change



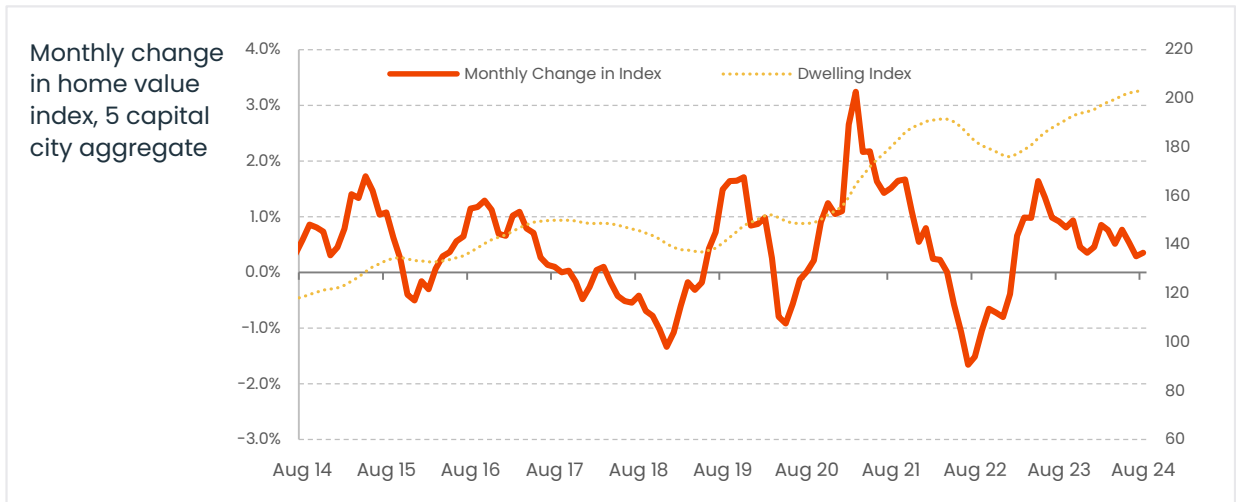
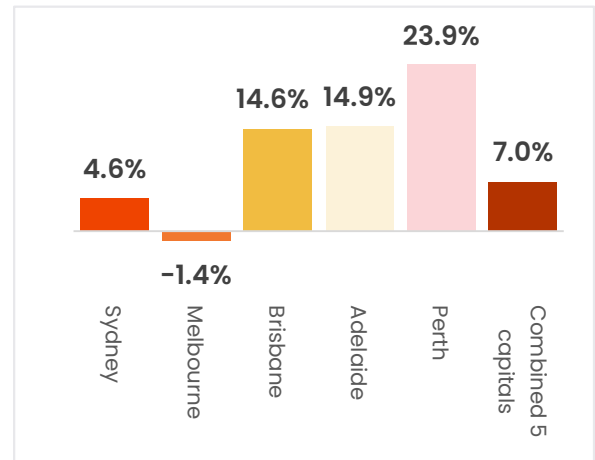
Monthly change



Year to date change



12 Month change

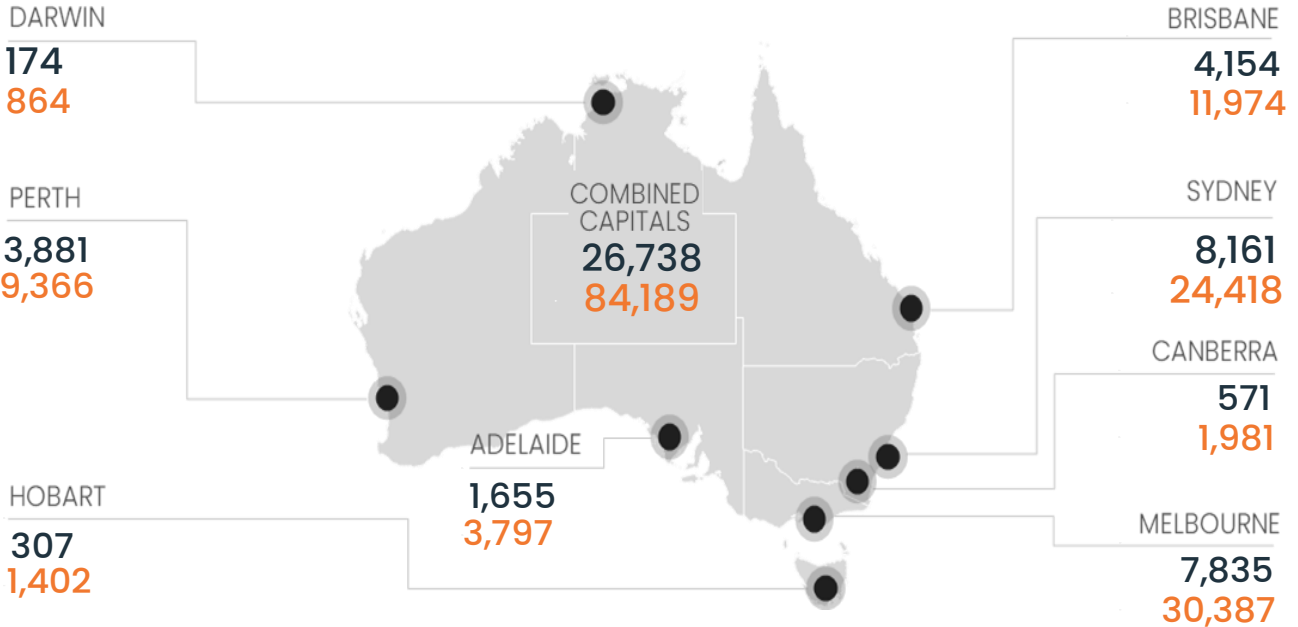


The monthly change is the change over the past 28 days.

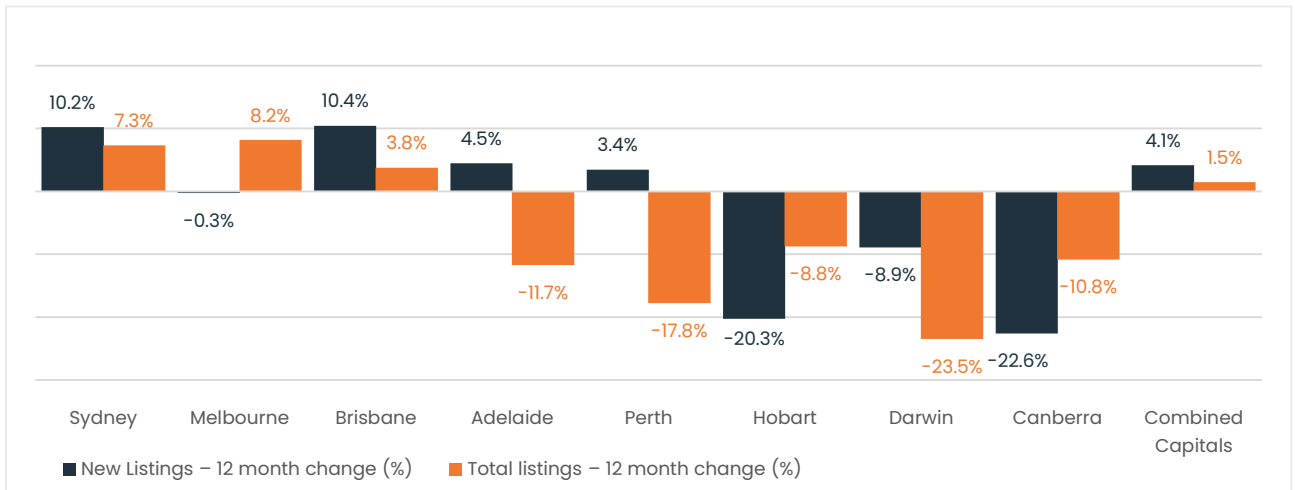
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

## Capital city properties listed for sale – four week count

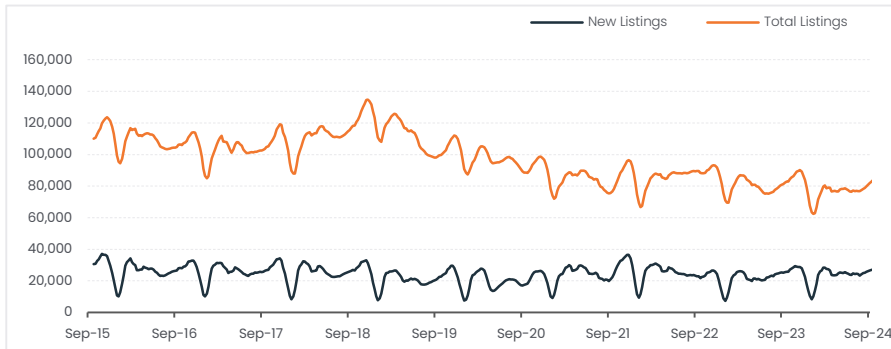
NEW LISTINGS ■ TOTAL LISTINGS ■



### 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 29 September 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



28 Nelson Place  
Curtin

🏠 4 🛋️ 2 🚗 2

**\$1,785,000**

Hayman Partners



43 Tatchell Street  
Calwell

🏠 4 🛋️ 3 🚗 4

**\$1,700,000**

Blackshaw Manuka

### New South Wales



7 Cable Street  
Wollstonecraft

🏠 5 🛋️ 4 🚗 2

**\$9,100,000**

McGrath Estate Agents



72 Pymble Avenue  
Pymble

🏠 7 🛋️ 6 🚗 0

**\$8,600,000**

DiJones Wahroonga

### Northern Territory



134 Langton Road  
Howard Springs

🏠 5 🛋️ 2 🚗 6

**\$1,400,000**

Renees Realty NT



5/81 O'Ferrals Road  
Bayview

🏠 4 🛋️ 3 🚗 2

**\$825,000**

Knight Frank Northern Territory

### Queensland



2258 Banksia Lakes Drive  
Hope Island

🏠 5 🛋️ 5 🚗 5

**\$5,500,000**

Phillis Real Estate Queensland



168 Laxton Road  
Pallara

🏠 4 🛋️ 1 🚗 0

**\$3,350,000**

Ray White Rochedale

### South Australia



2 Cygnet Court  
Glenelg North

🏠 3 🛋️ 3 🚗 0

**\$2,075,000**

Belle Property Glenelg



30 Jarvis Street  
Erindale

🏠 3 🛋️ 1 🚗 1

**\$1,860,000**

Toop & Toop 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



6 Atwell Court  
Lindisfarne

4 1 4

**\$1,026,000**

*Petrusma Property*



157 Derwent Avenue  
Lindisfarne

4 2 4

**\$1,010,000**

*New Haus Agency*

### Victoria



15 Walerna Road  
Glen Iris

3 2 2

**\$3,058,000**

*Buxton Ashburton*



12 Wensley Court  
Templestowe

6 3 3

**\$2,405,000**

*Jellis Craig Doncaster*

### Western Australia



3 Spey Road  
Applecross

4 4 3

**\$6,200,000**

*Mont Property*



5/64 Gallop Road  
Dalkeith

4 3 2

**\$2,609,000**

*William Porteous Properties*

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