

CoreLogic RP Data Weekend Market Summary

All data to week ending 19 April 2015

National clearance rate reaches 79.2 per cent, the second strongest result on record

It has been another strong week for auction activity, with a preliminary auction clearance rate of 79.7 per cent this week, the strongest result since September 2009. There were 2,541 auctions held across the combined capital cities. Last week, the final auction clearance rate was recorded at 77.2 per cent with 1,674 residential properties taken to auction. At the same time last year, due to the Easter long weekend, auction volumes were low across most cities, with just 642 capital city auctions held. So far this year, with 12 weeks of auction results having been reported, the combined capitals have seen clearance rates above the 75 per cent mark in eight of these weeks.

Capital city auction statistics (preliminary)

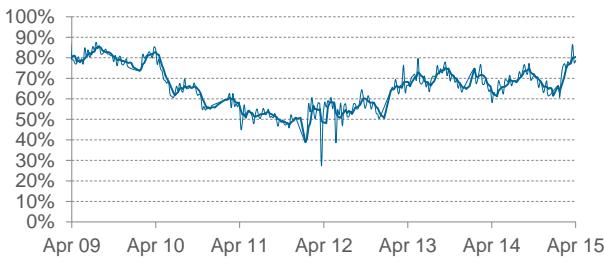
| City | Clearance rate | Total auctions | CoreLogic RP Data auction results | Cleared auctions | Uncleared auctions | Clearance rate (last year) | Total auctions (last year) |
|-------------------------|----------------|----------------|-----------------------------------|------------------|--------------------|----------------------------|----------------------------|
| Sydney | 88.3% | 950 | 793 | 700 | 93 | 71.8% | 422 |
| Melbourne | 78.7% | 1,252 | 1,085 | 854 | 231 | 58.1% | 63 |
| Brisbane | 48.3% | 139 | 87 | 42 | 45 | 46.3% | 54 |
| Adelaide | 70.5% | 96 | 61 | 43 | 18 | 58.0% | 60 |
| Perth | 21.1% | 37 | 19 | 4 | 15 | n.a. | 3 |
| Tasmania | 33.3% | 11 | 6 | 2 | 4 | n.a. | 2 |
| Canberra | 73.7% | 56 | 19 | 14 | 5 | 55.2% | 38 |
| Weighted Average | 79.2% | 2,541 | 2,070 | 1,659 | 411 | 65.5% | 642 |

Weekly clearance rate, combined capital cities

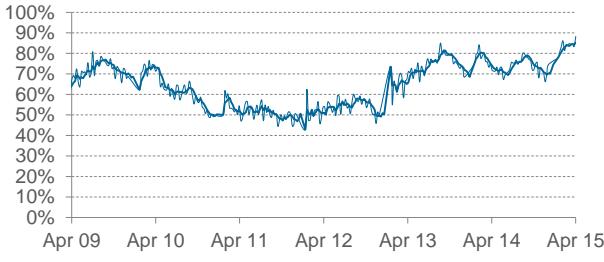


The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic RP Data, on average, collects between 85% and 90% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

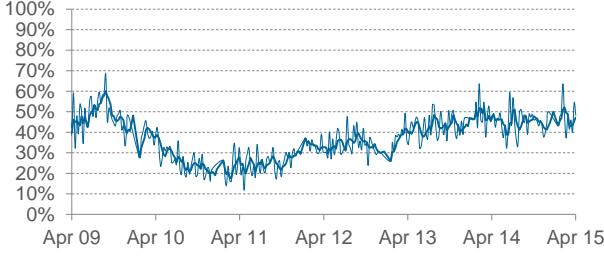
Weekly clearance rate, Melbourne



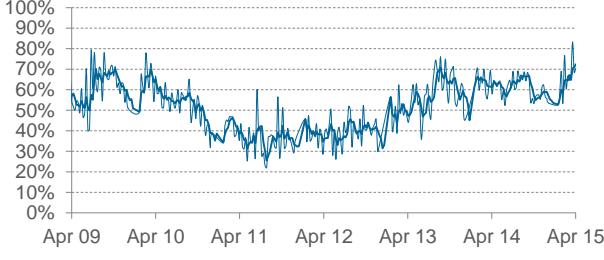
Weekly clearance rate, Sydney



Weekly clearance rate, Brisbane



Weekly clearance rate, Adelaide



There were 1,252 **Melbourne** auctions held this week, with a preliminary auction clearance rate of 78.7 per cent. Over the year to date, Melbourne's clearance rate has been outperforming when compared to the same periods over the past four years, however the number of homes taken to auction so far this year is slightly below last year. The best performing Melbourne sub-region this week was Melbourne's Outer East where 73 auction results were recorded, with a clearance rate of 93.2 per cent. Auction activity was also solid across the Inner South region (86.8 per cent).

In what was yet another strong result for **Sydney**, this week's preliminary auction clearance was 88.3 per cent, the strongest clearance rate for the city on record. There were 950 auctions held across Sydney this week, up from 671 over the previous week. Since the last week in January this year just shy of 9,890 Sydney homes have been up for auction and the number of transactions is around 8,300. The high success rate shows that vendors and buyers within this market are well aligned, which is also reflected in the short time it is taking to sell a Sydney home by private sale. Much like last week, Sydney's Eastern Suburbs performed well this week, with 62 auctions held and so far, 95.9 per cent of reported auctions sold. A similar result was obtained across North Sydney and Hornsby (95.0 per cent) and Blacktown (94.7 per cent).

Brisbane's preliminary clearance rate this week was 48.3 per cent, down from 54.4 per cent last week, which was the second highest clearance rate for the city this year. There were 139 Brisbane auctions this week, compared to 117 last week. The **Gold Coast** was host to 103 auctions this week. Based on the results reported to CoreLogic RP Data so far, 65.8 per cent have been sold.

In **Adelaide**, the preliminary clearance rate was 70.5 per cent, compared to 68.6 per cent last week. As the year progresses, Adelaide's clearance rate is becoming increasingly strong.

There were 37 **Perth** auctions this week and so far 19 results have been reported, with just 21.1 per cent selling. Last week there was a 57.1 per cent clearance rate for Perth.

Canberra's clearance rate was 73.7 per cent this week, compared to 72.7 per cent last week.

In **Tasmania**, 6 auctions were reported to CoreLogic RP Data with 2 sales. Last week, 8 auctions were reported with 4 sales.

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Capital city home value changes

| Capital city | Weekly change | Monthly change | Yr to date change | Annual change |
|----------------------------|---------------|----------------|-------------------|---------------|
| Sydney | 0.2% | 1.4% | 6.6% | 13.6% |
| Melbourne | 1.2% | 1.3% | 5.1% | 6.8% |
| Brisbane | -0.3% | -0.2% | -0.1% | 2.4% |
| Adelaide | 0.4% | 1.1% | 0.1% | 1.9% |
| Perth | 0.0% | 1.3% | -1.6% | 1.7% |
| Combined 5 capitals | 0.4% | 1.1% | 3.9% | 7.9% |

*Brisbane results are for the combined Brisbane and Gold Coast region. The monthly change is the change over the past 28 days.

Daily home value index, 5 capital city aggregate

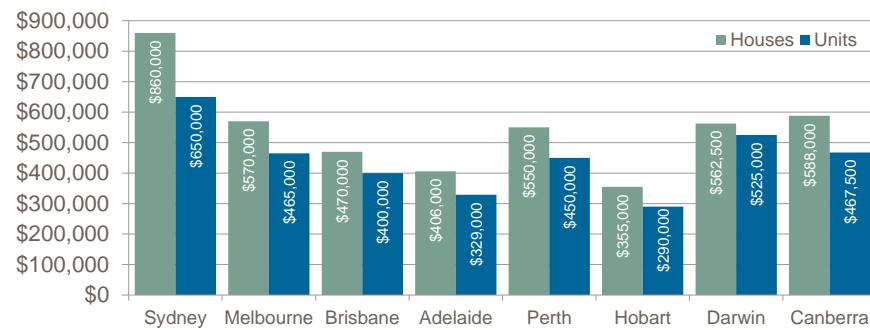


Results are based on the CoreLogic RP Data Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city private treaty median prices

| Capital city | HOUSES | | UNITS | |
|--------------------------|-----------------|------------------|-----------------|------------------|
| | Number of Sales | Median price | Number of Sales | Median price |
| Sydney | 3,009 | \$860,000 | 2,216 | \$650,000 |
| Melbourne | 3,090 | \$570,000 | 1,436 | \$465,000 |
| Brisbane | 1,303 | \$470,000 | 556 | \$400,000 |
| Adelaide | 678 | \$406,000 | 204 | \$329,000 |
| Perth | 889 | \$550,000 | 253 | \$450,000 |
| Hobart | 155 | \$355,000 | 49 | \$290,000 |
| Darwin | 48 | \$562,500 | 34 | \$525,000 |
| Canberra | 187 | \$588,000 | 112 | \$467,500 |
| Combined Capitals | 9,359 | \$632,295 | 4,860 | \$534,141 |

Median house and unit prices

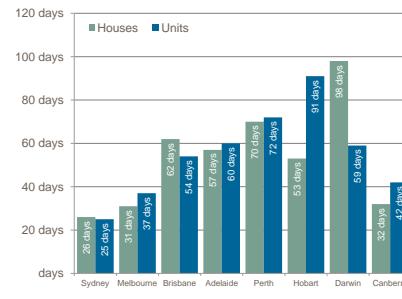


Private treaty sales represent around 85% of all dwelling sales across the country. The statistics are calculated across houses and units sold over the most recent four week period. Records without a valid sale price have been excluded from the analysis.

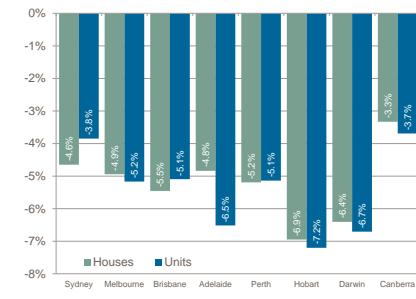
Capital city median time on market and average vendor discounting results

| Capital city | HOUSES | | UNITS | |
|--------------|------------|------------------|------------|------------------|
| | Median TOM | Avg Vendor Disc. | Median TOM | Avg Vendor Disc. |
| Sydney | 26 days | -4.6% | 25 days | -3.8% |
| Melbourne | 31 days | -4.9% | 37 days | -5.2% |
| Brisbane | 62 days | -5.5% | 54 days | -5.1% |
| Adelaide | 57 days | -4.8% | 60 days | -6.5% |
| Perth | 70 days | -5.2% | 72 days | -5.1% |
| Hobart | 53 days | -6.9% | 91 days | -7.2% |
| Darwin | 98 days | -6.4% | 59 days | -6.7% |
| Canberra | 32 days | -3.3% | 42 days | -3.7% |

Median time on market



Average vendor discounting



'Time on market' (TOM) is simply the middle number of days between when a property is first listed for sale and the contract date. The rate of vendor discounting is the average percentage difference between the original listing price and the final selling price. The statistics are calculated across results received by CoreLogic RP Data over the past week and include properties transacted over the past four weeks. The data is based on private treaty sales only and records without a valid sale price have been excluded from the vendor discount analysis. The analysis also excludes results where there are less than 10 observations.

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Mortgage market activity

| Region | Index value | Month on month change | Month on month change (trend) |
|----------|-------------|-----------------------|-------------------------------|
| National | 148.7 | -8.5% | 8.3% |
| NSW | 204.0 | -11.1% | 11.3% |
| QLD | 123.8 | -9.4% | 6.2% |
| SA | 91.2 | -0.2% | 6.5% |
| TAS | 78.9 | -14.5% | 0.2% |
| VIC | 145.9 | -6.6% | 7.0% |
| WA | 101.1 | -6.4% | 8.7% |

CoreLogic RP Data Mortgage Index



CoreLogic RP Data systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

Listing market activity

| Region | Index value | Month on month change | Month on month change (seas adj) |
|----------|-------------|-----------------------|----------------------------------|
| National | 305.7 | -15.3% | 15.2% |
| NSW | 369.3 | -15.0% | 17.3% |
| QLD | 253.3 | -15.6% | 13.6% |
| SA | 290.9 | -10.4% | 14.4% |
| TAS | 109.9 | -18.1% | 10.3% |
| VIC | 318.2 | -13.8% | 16.0% |
| WA | 301.2 | -22.2% | 12.5% |

CoreLogic RP Data Listing Index



The CoreLogic RP Data Listings Index provides a lead indicator for the number of residential dwellings that are being prepared for sale across the Australian housing market. CoreLogic RP Data customers account for over 70% of all listings in the Australian property market. The index, which tracks the flow of metadata across CoreLogic RP Data's real estate data platform, shows a 75% correlation with the number of new listings about to enter the market.

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About CoreLogic RP Data

CoreLogic RP Data is a wholly owned subsidiary of CoreLogic (NYSE: CLGX), which is the largest data and analytics company in the world. CoreLogic RP Data provides property information, analytics and services across Australia and New Zealand and is currently developing and growing partnerships throughout Asia.

With Australia's most comprehensive property databases, the company's combined data offering is derived from public, contributory and proprietary sources and includes over 500 million decision points spanning over three decades of collection, providing detailed coverage of property and other encumbrances such as tenancy, location, hazard risk and related performance information. With over 11,000 customers and 120,000 end users, CoreLogic RP Data is the leading provider of property data, analytics and related services to consumers, investors, real estate, mortgage, finance, banking, insurance, developers, wealth management and government.

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