

# CoreLogic RP Data Weekend Market Summary

*All data to week ending 3 May 2015*

A combined capital city clearance rate of 79 per cent, the third strongest on record, shows auction strength continues into May. This week there were 2,419 capital city auctions held and the preliminary clearance rate was 79.0 per cent, a good start to May, following on from last week's record result (82.3 per cent) across the capital city auction markets, when just 604 auctions were held. This week's preliminary clearance rate is the third strongest combined capital city clearance rate on record, topped only by last week's clearance rate and the 79.7 per cent recorded in mid-September 2009. At the same time last year, 2,053 homes were taken to auction and the clearance rate was 63.2 per cent.

## 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	87.3%	839	679	593	86	71.4%	821
Melbourne	81.3%	1,110	963	783	180	61.9%	891
Brisbane	49.5%	186	107	53	54	42.4%	142
Adelaide	72.5%	158	91	66	25	62.7%	97
Perth	27.8%	45	18	5	13	44.8%	41
Tasmania	40.0%	23	15	6	9	n.a.	14
Canberra	81.5%	58	27	22	5	42.5%	47
Weighted Average	79.0%	2,419	1,900	1,528	372	63.2%	2,053

## 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



**Melbourne's** preliminary clearance rate this week was 81.3 per cent. There were 1,110 auctions held across the city and so far 963 results have been reported. Last week, only 183 Melbourne homes were taken to auction, however demand was still strong, with 86.6 per cent of homes selling. One year ago, Melbourne's clearance rate was almost 20 percentage points lower, at 61.9 per cent, while auction volumes were also lower, with 891 auctions held. This week, 6 out of the 9 individual Melbourne sub-regions saw auction clearance rates above the 80 per cent mark. The strongest performer this week was the Outer East region, where, across the 72 results reported, 65 were sold (90.3 per cent).

## Weekly clearance rate, Sydney



There were 839 **Sydney** auctions this week with a preliminary clearance rate of 87.3 per cent, down from 89.7 per cent last week and much higher than the 71.4 per cent from one year ago. This week marks the 13<sup>th</sup> week in a row where Sydney's clearance rate has been above 80 per cent, and based on preliminary results, this is the third week in a row where Sydney's clearance rate has been recorded at 87 per cent or more. These strong results are no surprise given that one third of Sydney's individual sub-regions recorded a preliminary clearance rate in excess of 90 per cent.

## Weekly clearance rate, Brisbane



This week, **Brisbane's** preliminary clearance rate fell to 49.5 per cent from 61.5 per cent last week and 42.4 per cent at the same time last year. There were 186 Brisbane auctions this week, compared to 41 last week and 142 last year. Across the **Gold Coast** there were 90 auctions held this week and so far 53 results have been reported with just 17 sales.

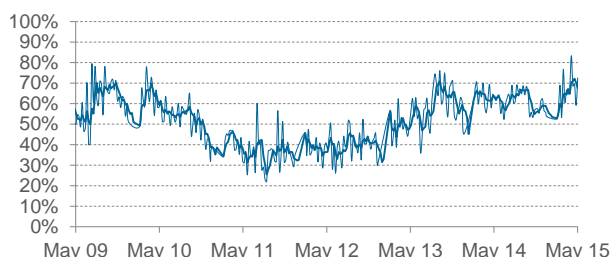
In **Adelaide** 158 auctions took place this week with a clearance rate of 72.5 per cent. In comparison, at the same time last year, 97 Adelaide homes were taken to auction and 62.7 per cent were reported as sold.

A total of 45 **Perth** homes were taken to auction over the week, up from 12 last week. Based on the preliminary results, Perth's auction market was relatively soft this week, with just 27.8 per cent of the 18 reported auctions sold so far, compared to 42.9 per cent last week.

In **Canberra**, the auction clearance rate increased to 81.5 per cent this week, from 71.4 per cent last week.

This week, 15 **Tasmanian** auctions were reported to CoreLogic RP Data, with 6 sales.

## Weekly clearance rate, Adelaide



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## Capital city home value changes

Capital city	Weekly change	Monthly change	Yr to date change	Annual change
Sydney	0.1%	0.8%	6.9%	14.0%
Melbourne	-1.0%	0.2%	3.8%	6.5%
Brisbane	0.0%	0.0%	0.3%	2.1%
Adelaide	-0.5%	0.9%	0.3%	1.0%
Perth	-0.8%	-0.5%	-2.3%	-0.5%
<b>Combined 5 capitals</b>	<b>-0.4%</b>	<b>0.4%</b>	<b>3.6%</b>	<b>7.6%</b>

\*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

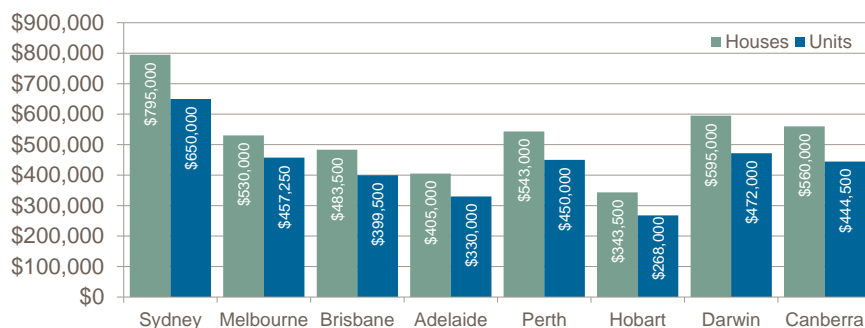


Results are based on the CoreLogic RP Data Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

## Capital city private treaty median prices

HOUSES			UNITS	
Capital city	Number of Sales	Median price	Number of Sales	Median price
Sydney	2,700	\$795,000	2,062	\$650,000
Melbourne	2,849	\$530,000	1,352	\$457,250
Brisbane	1,376	\$483,500	552	\$399,500
Adelaide	679	\$405,000	209	\$330,000
Perth	868	\$543,000	247	\$450,000
Hobart	116	\$343,500	68	\$268,000
Darwin	57	\$595,000	66	\$472,000
Canberra	215	\$560,000	114	\$444,500
<b>Combined Capitals</b>	<b>8,860</b>	<b>\$593,933</b>	<b>4,670</b>	<b>\$526,594</b>

## Median house and unit prices

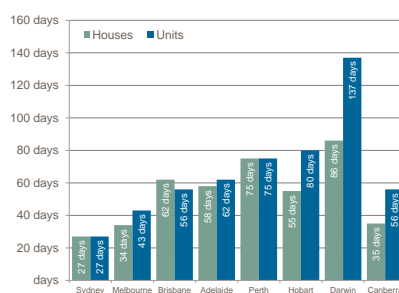


Private treaty sales represent around 85% of all dwelling sales across the country. The statistics are calculated across houses and units sold over the most recent four week period. Records without a valid sale price have been excluded from the analysis.

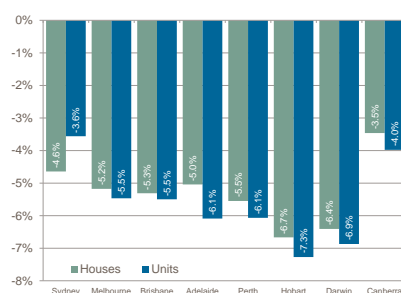
## Capital city median time on market and average vendor discounting results

HOUSES			UNITS	
Capital city	Median TOM	Avg Vendor Disc.	Median TOM	Avg Vendor Disc.
Sydney	27 days	-4.6%	27 days	-3.6%
Melbourne	34 days	-5.2%	43 days	-5.5%
Brisbane	62 days	-5.3%	56 days	-5.5%
Adelaide	58 days	-5.0%	62 days	-6.1%
Perth	75 days	-5.5%	75 days	-6.1%
Hobart	55 days	-6.7%	80 days	-7.3%
Darwin	86 days	-6.4%	137 days	-6.9%
Canberra	35 days	-3.5%	56 days	-4.0%

## 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	144.0	-2.8%	8.0%
NSW	209.5	-5.6%	10.8%
QLD	127.0	-6.2%	4.1%
SA	95.7	5.7%	7.3%
TAS	85.7	-0.3%	-0.4%
VIC	154.2	2.4%	8.4%
WA	102.6	-5.4%	8.5%

## 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	317.7	-4.4%	3.2%
NSW	380.3	-5.2%	4.7%
QLD	261.3	-6.5%	1.3%
SA	301.6	-2.1%	2.9%
TAS	118.8	-2.1%	-0.3%
VIC	342.7	4.3%	5.5%
WA	308.8	-11.6%	1.3%

## 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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