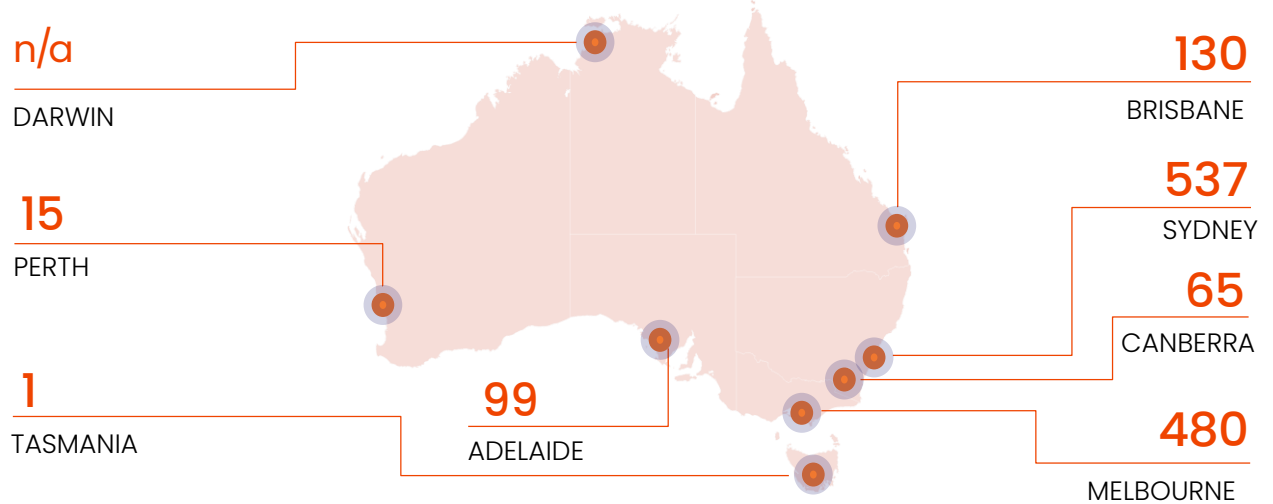


Auction Market Preview

Week ending 9 June 2024



Auctions this week



King’s Birthday long weekend sees auction activity plummet

There are 1,327 capital city homes currently scheduled for auction this week, down -44.2% from last week when 2,380 auctions were held. The lower volumes are attributed to the King’s Birthday long weekend in six of the eight states and territories. This time last year, 1,033 auctions were held across the combined capital cities.

Auction volumes across **Melbourne** are expected to drop significantly this week, after holding above 1,000 for the past five weeks. This week’s expected volumes (480) are -56.7% lower than last week (1,109) but 52.4% higher than this time last year (315).

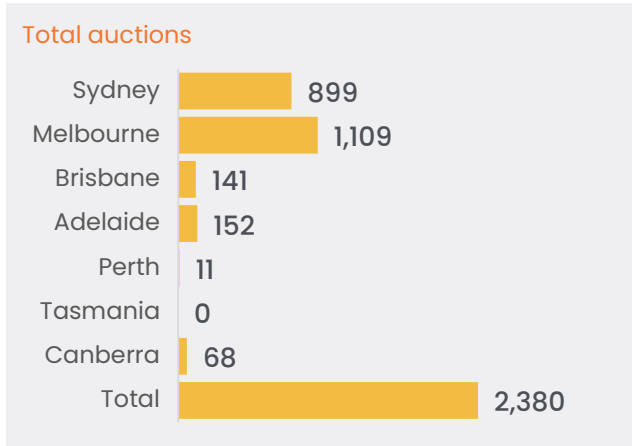
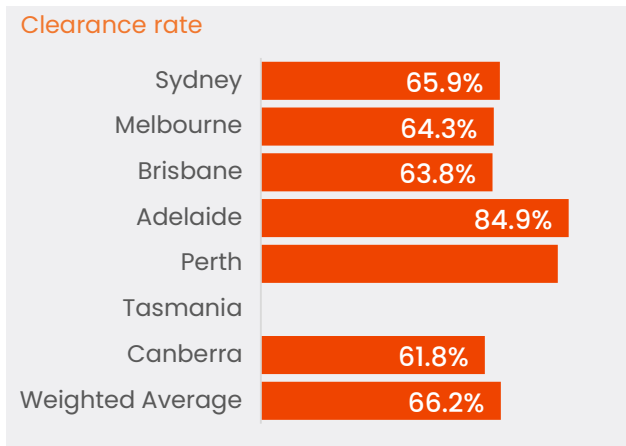
Sydney will host the most auctions this week with 537 homes set to go under the hammer, down -40.3% from

last week when 899 auctions were held. This time last year, just 468 auctions were held across the city.

Across the smaller capitals, **Brisbane** (130), **Adelaide** (99) and **Canberra** (65) are expecting to see fewer homes taken to auction week-on-week, down from 141, 152 and 68 respectively. There are 15 auctions scheduled in Perth, up from 11 last week, while there is just one auction scheduled in Tasmania this week.

Auction activity will pick up again next week with just under 2,300 auctions currently scheduled across the combined capitals.

Capital city auction statistics (Final)- w/e 2 June 2024



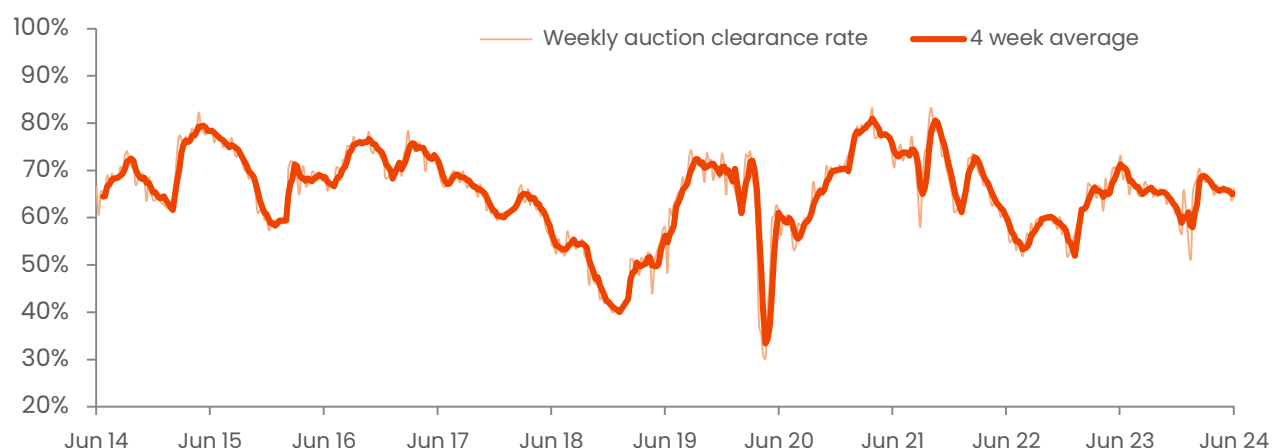
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 2 June 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.9%	899	899	592	307
Melbourne	64.3%	1,109	1,108	712	396
Brisbane	63.8%	141	141	90	51
Adelaide	84.9%	152	152	129	23
Perth	81.8%	11	11	9	2
Tasmania	n.a.	0	0	0	0
Canberra	61.8%	68	68	42	26
Weighted Average	66.2%	2,380	2,379	1,574	805

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

Weekly clearance rate, combined capital cities



Summary of last week's results

There were 2,380 homes taken to auction across the combined capitals last week, up 5.1% from the previous week (2,264) and 31.1% higher than this time last year (1,815).

The final clearance rate came in at 66.2% last week, increasing 2.6 percentage points on the previous week (63.6%) which was the lowest final clearance rate so far this year. This time last year, 73.1% of homes taken to auction across the combined capital cities were successful. Last week saw the withdrawal rate hold steady, with 7.9% of homes withdrawn from auction, while the portion of properties passed in at auction improved (25.9%), down from 28.5% over the previous week.

Sydney's auction numbers were up 17.2% last week, with 899 homes auctioned across the city. The previous week saw 767 homes go under the hammer, while this time last year, 751 auctions were held. Sydney's final clearance rate continued to slip, coming in at 65.9% last week, -1.4 percentage points lower than the previous week (67.3%). This is the lowest final clearance rate the city has seen since the week ending 21 April 2024 (65.1%). One year ago,

74.2% of Sydney auctions were successful.

There were 1,109 homes taken to auction in Melbourne last week, up 2.0% from the previous week (1,087) and 50.7% higher than the same week last year (736). Melbourne's final clearance rate increased by 3.3 percentage points to 64.3%, up from 61.0% over the previous week. This is Melbourne's strongest clearance rate since the week ending 21 April 2024 (65.7%). Over the same week last year, 72.6% of homes taken to auction across the city were successful.

Adelaide (152) once again overtook Brisbane (141) as the busiest auction market across the smaller capitals last week, followed by Canberra (68) and Perth (11). Adelaide (84.9%) continued to record the highest clearance rate across the smaller capitals, the strongest clearance rate the city has seen since the week ending 31 October 2021 (85.2%). Perth recorded a clearance rate of 81.8%, keeping in mind just 11 auctions were held, followed by Brisbane (63.8%) and Canberra (61.8%). There were no auctions in Tasmania last week.

Sub-region auction statistics (Final) –w/e 2 June 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	54.2%	24	24	13	11
Baulkham Hills and Hawkesbury	51.9%	52	52	27	25
Blacktown	71.2%	59	59	42	17
City and Inner South	68.3%	60	60	41	19
Eastern Suburbs	62.0%	92	92	57	35
Inner South West	72.7%	99	99	72	27
Inner West	67.1%	76	76	51	25
North Sydney and Hornsby	63.7%	135	135	86	49
Northern Beaches	65.7%	67	67	44	23
Outer South West	38.5%	13	13	5	8
Outer West and Blue Mountains	69.2%	13	13	9	4
Parramatta	71.6%	67	67	48	19
Ryde	60.0%	50	50	30	20
South West	73.7%	57	57	42	15
Sutherland	72.2%	36	36	26	10
Melbourne sub-regions					
Inner	63.3%	207	207	131	76
Inner East	68.0%	122	122	83	39
Inner South	66.9%	145	145	97	48
North East	66.9%	136	136	91	45
North West	60.9%	116	115	70	45
Outer East	72.9%	70	70	51	19
South East	67.9%	109	109	74	35
West	56.2%	178	178	100	78
Mornington Peninsula	59.3%	27	27	16	11
Regional SA4					
Newcastle and Lake Macquarie	70.8%	24	24	17	7
Illawarra	59.1%	22	22	13	9
Gold Coast	49.3%	73	73	36	37
Sunshine Coast	39.4%	33	33	13	20
Geelong	50.0%	20	20	10	10

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

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.

CoreLogic