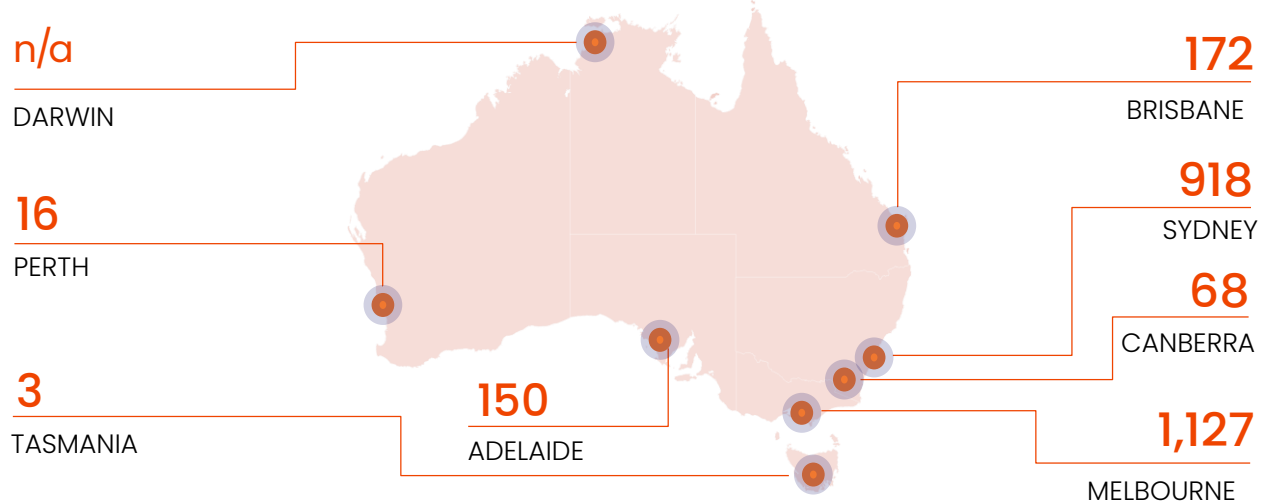


# Auction Market Preview

Week ending 15 September 2024



## Auctions this week



### Busiest auction week since the lead up to Easter

There are 2,454 capital city homes currently scheduled for auction this week, up 16.2% on last week (2,112) and 6.1% higher than this time last year (2,314).

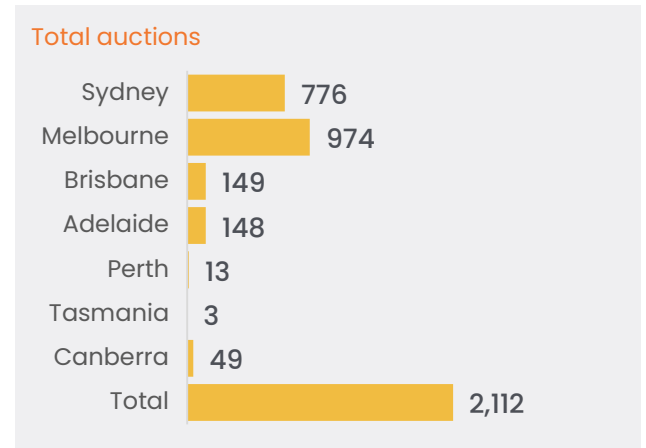
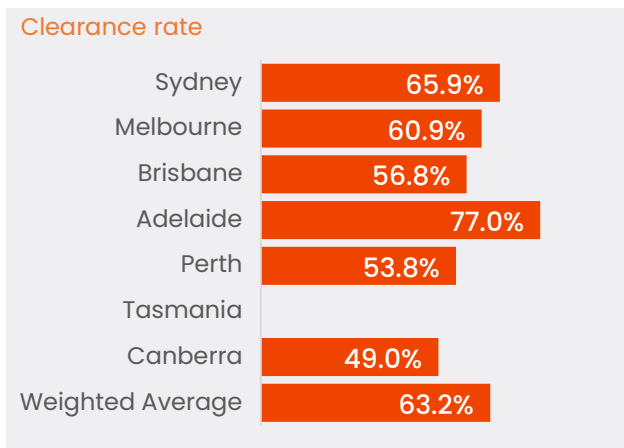
**Melbourne** is set to be the busiest auction market, with 1,127 auctions scheduled this week, up 15.7% on last week (974) and 14.8% higher than this time last year (982). If all of these auctions go ahead, it will be the busiest week the city has seen since the lead up to Easter (1,760) and the fifth busiest auction week of the year to date.

There are 918 auctions scheduled in **Sydney**, up 18.3% week-on-week (776). Over the same week last year, 927 homes were taken to auction. If all of these auctions go ahead, it will be the busiest auction week since the lead up to Easter (1,199) and the third busiest auction week of the year to date.

Across the smaller capitals, **Brisbane** is set to be the busiest city with 172 homes scheduled for auction, up from 149 last week. There are 150 auctions scheduled in **Adelaide**, up from 148 last week, while **Canberra** is set to see 68 homes taken to auction, up from 49 last week. There are 16 auctions scheduled in **Perth**, compared to 13 last week, while **Tasmania** is set to see three homes taken to auction.

Next week will see a further rise in auction activity, with around 2,800 capital city homes set to go under the hammer. The following week will see a temporary dip in auction volumes due to the AFL Grand Final long weekend in Victoria, with around 1,750 auctions currently on the radar across the combined capitals.

### Capital city auction statistics (Final)- w/e 8 September 2024



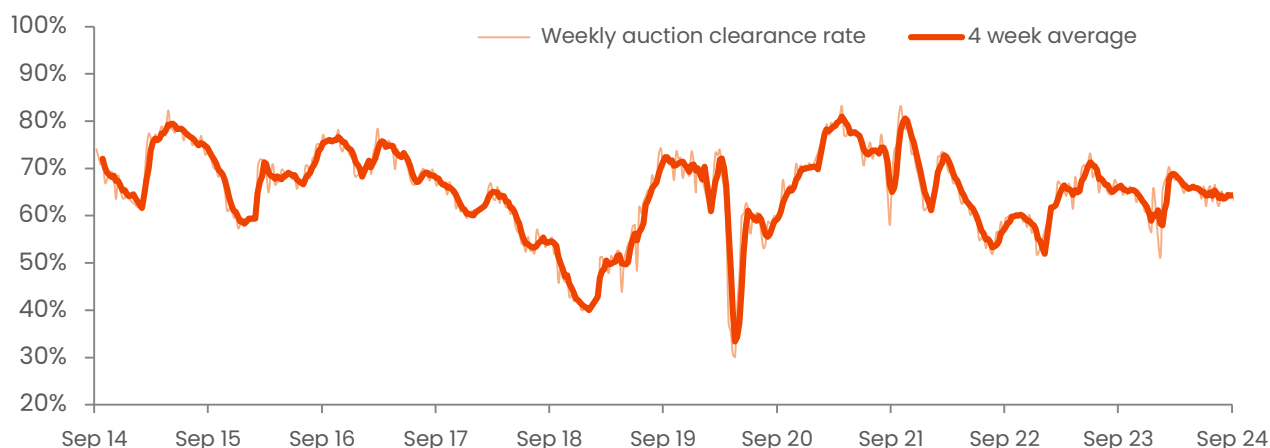
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 8 September 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.9%	776	774	510	264
Melbourne	60.9%	974	972	592	380
Brisbane	56.8%	149	148	84	64
Adelaide	77.0%	148	148	114	34
Perth	53.8%	13	13	7	6
Tasmania	n.a.	3	3	1	2
Canberra	49.0%	49	49	24	25
<b>Weighted Average</b>	<b>63.2%</b>	<b>2,112</b>	<b>2,107</b>	<b>1,332</b>	<b>775</b>

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

Last week saw 2,112 homes taken to auction across the combined capitals, down -8.8% on the previous week (2,315) and -7.2% lower than this time last year (2,275). The final clearance rate came in at 63.2% last week, down -1.2 percentage points from the previous week (64.4%) and -2.6 percentage points lower than one year ago (65.8%).

In Melbourne, 974 homes were taken to auction, down -7.4% on the previous week (1,052) and -4.1% lower than this time last year (1,016). Melbourne's final clearance rate held in the low 60% range for the seventh consecutive week, coming in at 60.9% last week, down -2.0 percentage points on the previous week (62.9%) and -4.6 percentage points lower than this time last year (65.5%).

There were 776 homes taken to auction across Sydney, down -11.2% on the week prior (874) and -13.6% lower than this time last year (898). Sydney's final clearance rate held above 65% for the fourth consecutive week, coming in at 65.9% last week, up 60 basis points week-on-week (65.3%). This time last year, 67.0% of homes taken to auction across Sydney were successful.

Brisbane (149) was the busiest auction market across the smaller capitals last week, followed by Adelaide (148), Canberra (49) and Perth (13). Adelaide recorded the highest clearance rate at 77.0%, followed by Brisbane (56.8%), Perth (53.8%) and Canberra (49.0%). There were three auctions in Tasmania last week, one of which was successful.

## Sub-region auction statistics (Final) –w/e 8 September 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	n.a.	7	7	1	6
Baulkham Hills and Hawkesbury	51.3%	39	39	20	19
Blacktown	56.0%	50	50	28	22
City and Inner South	57.5%	80	80	46	34
Eastern Suburbs	73.6%	91	91	67	24
Inner South West	75.7%	74	74	56	18
Inner West	74.3%	70	70	52	18
North Sydney and Hornsby	67.5%	123	123	83	40
Northern Beaches	70.5%	61	61	43	18
Outer South West	n.a.	6	6	2	4
Outer West and Blue Mountains	n.a.	9	9	7	2
Parramatta	61.5%	53	52	32	20
Ryde	73.2%	41	41	30	11
South West	71.0%	32	31	22	9
Sutherland	53.7%	41	41	22	19
<b>Melbourne sub-regions</b>					
Inner	58.1%	173	172	100	72
Inner East	65.1%	129	129	84	45
Inner South	60.9%	151	151	92	59
North East	64.0%	114	114	73	41
North West	68.5%	90	89	61	28
Outer East	68.1%	72	72	49	23
South East	56.9%	102	102	58	44
West	52.6%	133	133	70	63
Mornington Peninsula	50.0%	10	10	5	5
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	68.4%	19	19	13	6
Illawarra	50.0%	24	24	12	12
Gold Coast	58.8%	81	80	47	33
Sunshine Coast	50.0%	39	38	19	19
Geelong	33.3%	18	18	6	12

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