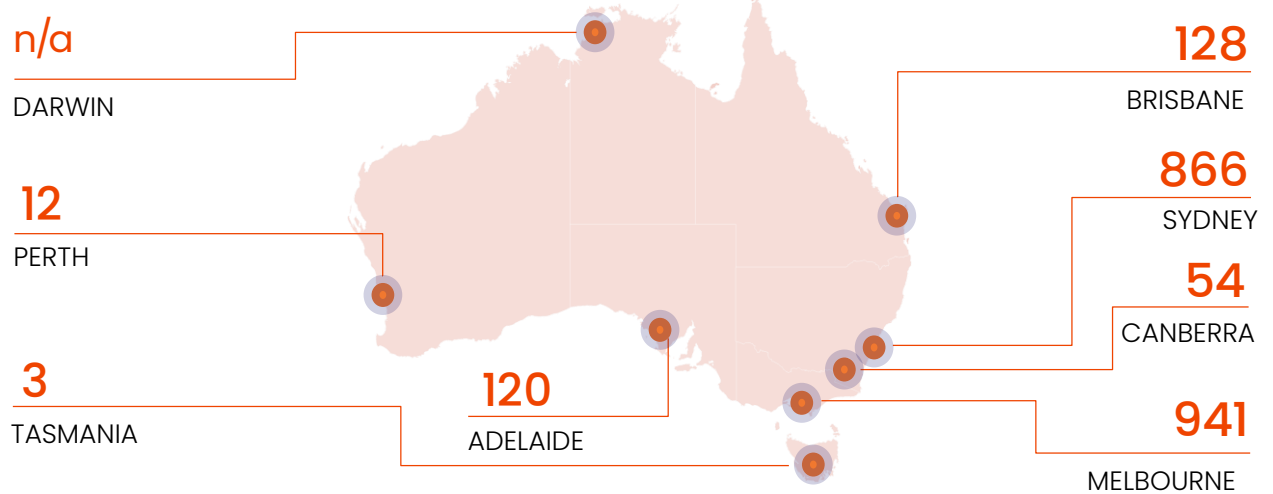


Auction Market Preview

Week ending 23 June 2024



Auctions this week



Auction activity down -6.7% week-on-week across the combined capitals

There are 2,124 capital city homes currently scheduled for auction this week, down -6.7% from last week when 2,276 auctions were held. While down week-on-week, the number of auctions set to take place this week is 18.6% higher than the same week last year (1,791).

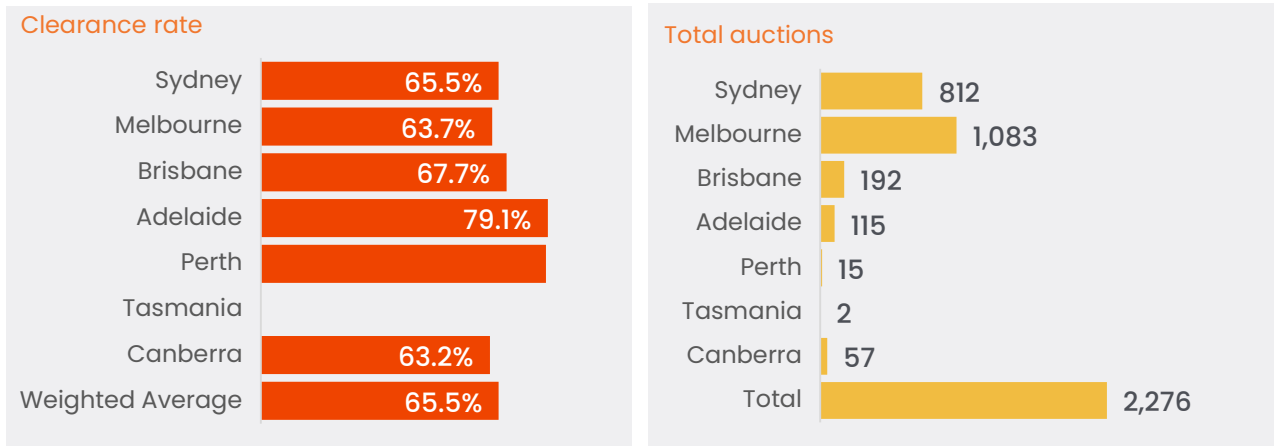
There are 941 auctions scheduled in **Melbourne** this week, down -13.1% from last week (1,083) and 26.5% higher than this time last year (744).

Sydney is set to see 866 homes taken to auction this week, up 6.7% from last week when 812 auctions were held, and 19.6% higher than this week last year (724).

Across the smaller capitals, **Brisbane** is set to host the most auctions this week (128), down from 192 last week and 134 this time last year. There are 120 auctions scheduled in **Adelaide**, up from 115 last week and 101 last year, while **Canberra** is set to host 54 auctions, down from 57 last week and 78 one year ago. There are 12 auctions scheduled in **Perth**, compared to 15 last week and nine this time last year, while **Tasmania** is set to see three homes taken to auction, compared to two last week and just one this time last year.

An early view of auction numbers suggests there are around 2,060 homes currently scheduled for auction across the combined capitals next week.

Capital city auction statistics (Final)- w/e 16 June 2024



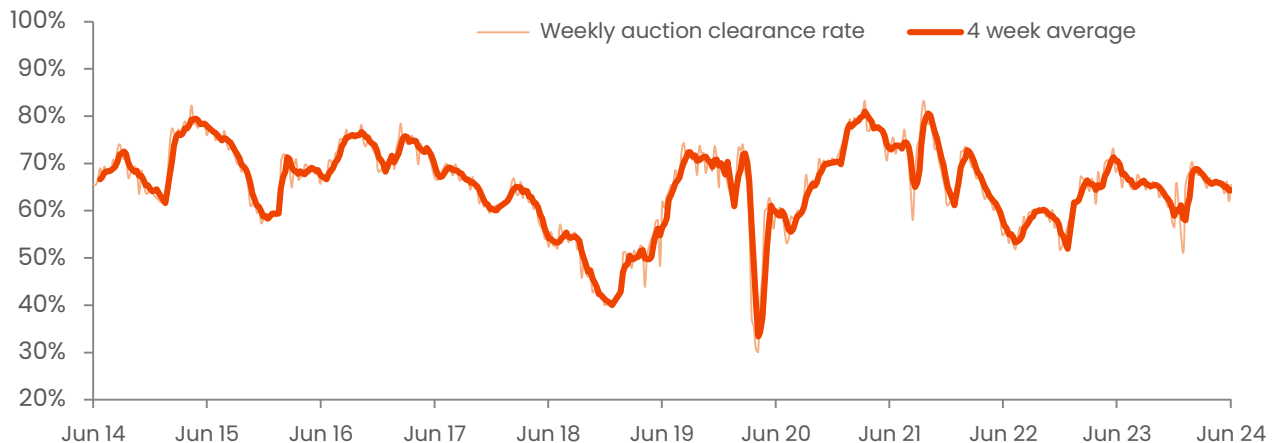
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 16 June 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.5%	812	812	532	280
Melbourne	63.7%	1,083	1,081	689	392
Brisbane	67.7%	192	192	130	62
Adelaide	79.1%	115	115	91	24
Perth	78.6%	15	14	11	3
Tasmania	n.a.	2	2	0	2
Canberra	63.2%	57	57	36	21
Weighted Average	65.5%	2,276	2,273	1,489	784

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 2,276 homes taken to auction across the combined capitals last week, up 72.8% from the previous week (1,317) and 17.0% higher than this time last year (1,945). The lower volumes over the previous week were attributed to the King's Birthday long weekend in most states.

The combined capital city final clearance rate came in at 65.5% last week, up 3.5 percentage points on the previous week (62.0%), which was the lowest final clearance rate so far this year. Over the same week last year, 69.2% of homes taken to auction across the combined capital cities were successful. The withdrawal rate fell from 9.7% over the previous week to 8.0% last week, while the portion of properties passed in at auction also fell last week (26.5%), down from 28.3% over the previous week.

There were 812 homes taken to auction across Sydney last week, compared to 523 over the previous week and 764 this time last year. The increased volumes saw

Sydney's final clearance rate hold relatively steady, coming in at 65.5% last week, up just 50 basis points week-on-week (65.0%). One year ago, 70.8% of Sydney auctions were successful.

In Melbourne, 1,083 homes were taken to auction last week, up from 488 over the previous week and 864 over the same week last year. Melbourne's final clearance rate bounced back last week, coming in at 63.7%, 8.1 percentage points higher than the previous week (55.6%) when the clearance rate dipped to its lowest level since Easter 2023.

Brisbane (192) was the busiest auction market across the smaller capitals last week, followed by Adelaide (115), Canberra (57) and Perth (15). Adelaide (79.1%) recorded the highest clearance rate, followed by Perth (78.6%), Brisbane (67.7%) and Canberra (63.2%). There were just two auctions in Tasmania last week and they were unsuccessful.

Sub-region auction statistics (Final) –w/e 16 June 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	52.9%	17	17	9	8
Baulkham Hills and Hawkesbury	48.7%	39	39	19	20
Blacktown	69.8%	53	53	37	16
City and Inner South	70.9%	86	86	61	25
Eastern Suburbs	61.0%	77	77	47	30
Inner South West	73.6%	87	87	64	23
Inner West	66.2%	77	77	51	26
North Sydney and Hornsby	65.8%	117	117	77	40
Northern Beaches	64.0%	50	50	32	18
Outer South West	n.a.	4	4	1	3
Outer West and Blue Mountains	72.7%	11	11	8	3
Parramatta	67.1%	73	73	49	24
Ryde	69.4%	36	36	25	11
South West	57.1%	49	49	28	21
Sutherland	67.6%	37	37	25	12
Melbourne sub-regions					
Inner	59.8%	179	179	107	72
Inner East	62.4%	117	117	73	44
Inner South	64.9%	171	171	111	60
North East	72.1%	122	122	88	34
North West	65.2%	133	132	86	46
Outer East	73.0%	89	89	65	24
South East	63.4%	102	101	64	37
West	56.6%	152	152	86	66
Mornington Peninsula	57.1%	21	21	12	9
Regional SA4					
Newcastle and Lake Macquarie	69.6%	23	23	16	7
Illawarra	78.6%	14	14	11	3
Gold Coast	55.7%	79	79	44	35
Sunshine Coast	56.8%	37	37	21	16
Geelong	42.9%	14	14	6	8

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