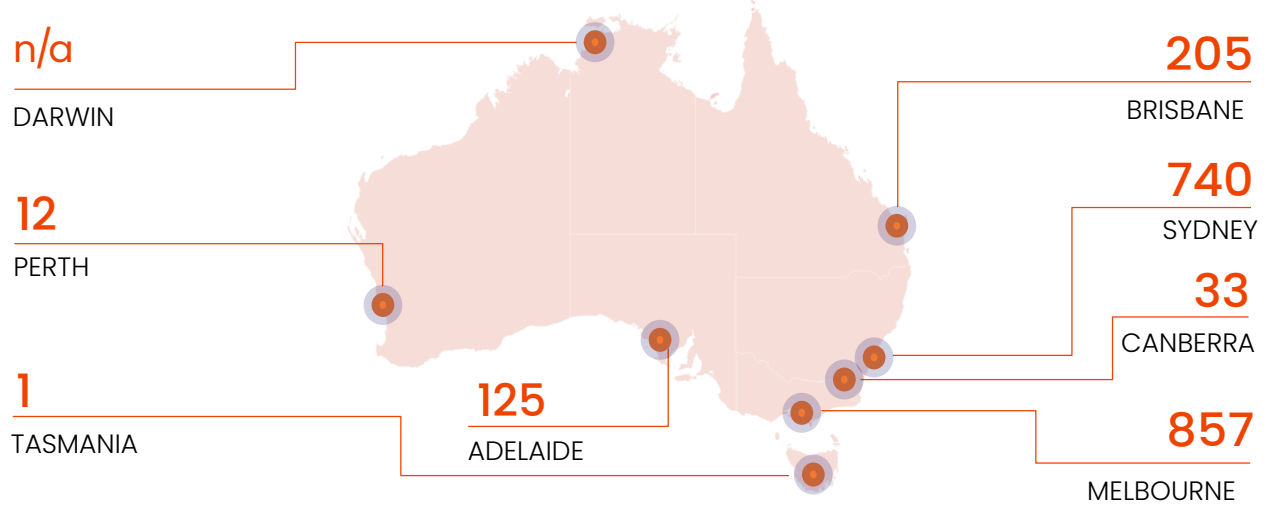


Auction Market Preview

Week ending 28 July 2024



Auctions this week



Auction activity expected to rise 11.0% week-on-week

There are 1,973 capital city homes currently scheduled for auction this week, up 11.0% from last week (1,777) and in line with the same week last year (1,973).

Melbourne is set to be the busiest auction market again this week, with 857 homes currently scheduled for auction, up 11.7% from last week (767), and just -1.5% lower than one year ago (870).

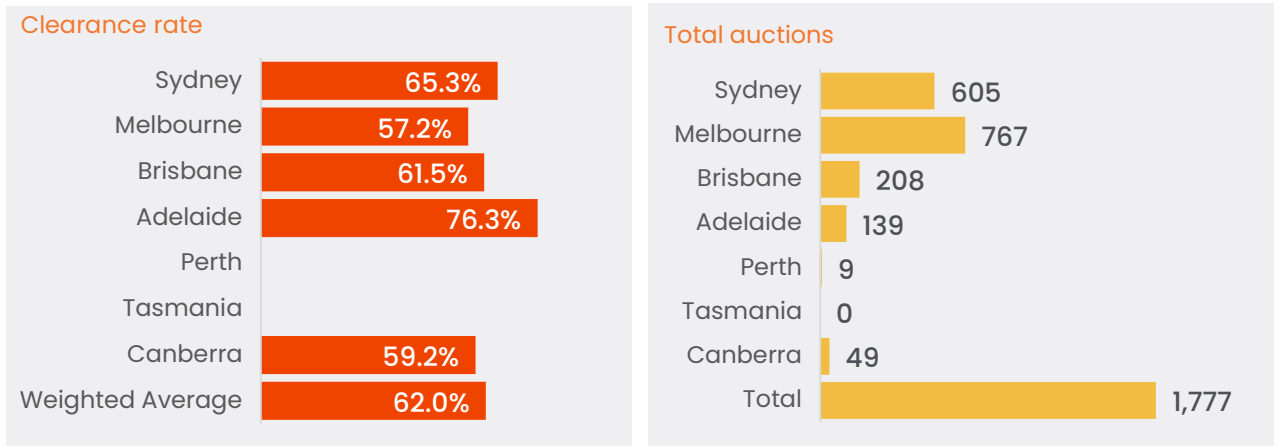
There are 740 auctions scheduled in **Sydney** this week, up 22.3% from last week when 605 auctions were held, and -1.2% lower than this week last year (749).

Across the smaller capitals, **Brisbane** is set to see 205 homes taken to auction, compared to 208 last week.

There are 125 auctions currently scheduled in **Adelaide**, down from 139, while in **Canberra**, 33 homes are set to go under the hammer, down from 49. There are 12 auctions scheduled in **Perth**, up from nine last week, while there is just one auction on the radar in **Tasmania**.

Next week will see fewer homes taken to auction, with around 1,760 capital city homes currently set to go under the hammer. The Bank Holiday long weekend in New South Wales may be impacting Sydney's auction volumes, with 618 homes currently set for auction across the city.

Capital city auction statistics (Final)- w/e 21 July 2024



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

Capital city auction statistics (Final)- w/e 21 July 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.3%	605	605	395	210
Melbourne	57.2%	767	766	438	328
Brisbane	61.5%	208	208	128	80
Adelaide	76.3%	139	139	106	33
Perth	n.a.	9	9	6	3
Tasmania	n.a.	0	0	0	0
Canberra	59.2%	49	49	29	20
Weighted Average	62.0%	1,777	1,776	1,102	674

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 1,777 homes taken to auction across the combined capitals, up 17.5% from the previous week (1,512), and 2.5% higher than this time last year (1,734).

The combined capital city final clearance rate came in at 62.0%, down -1.2 percentage points from the previous week (63.2%) and -4.1 percentage points lower than this week last year (66.1%). This is tied with the week ending 9th June as the lowest clearance rate recorded so far this year.

There were 605 homes taken to auction across Sydney last week, up 8.0% on the week prior (560) and -12.9% lower than this time last year (695). Sydney's final clearance rate came in at 65.3%, after the previous week (61.4%) recorded the lowest clearance rate so far this year. Over the same week last year, 67.7% of Sydney auctions were successful.

In Melbourne, 767 homes were taken to auction last week, up 22.1% on the previous week (628). Melbourne's final clearance rate came in at 57.2%, down from 62.4% over the week prior. This is the second lowest clearance rate so far this year, behind the week ending 9th June (55.6%), and just the second time all year that the clearance rate has fallen below 60.0%. One year ago, 681 homes were taken to auction across the city and a clearance rate of 64.6% was recorded.

Brisbane (208) was the busiest auction market across the smaller capitals last week, followed by Adelaide (139) and Canberra (49). Adelaide (76.3%) recorded the highest clearance rate, followed by Brisbane (61.5%) and Canberra (59.2%). There were just nine auctions in Perth, six of which were successful, while there were no auctions in Tasmania last week.

Sub-region auction statistics (Final) –w/e 21 July 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	25.0%	12	12	3	9
Baulkham Hills and Hawkesbury	56.3%	32	32	18	14
Blacktown	65.9%	41	41	27	14
City and Inner South	71.6%	74	74	53	21
Eastern Suburbs	78.3%	23	23	18	5
Inner South West	64.9%	77	77	50	27
Inner West	66.1%	56	56	37	19
North Sydney and Hornsby	72.6%	73	73	53	20
Northern Beaches	77.1%	35	35	27	8
Outer South West	n.a.	7	7	3	4
Outer West and Blue Mountains	58.3%	12	12	7	5
Parramatta	53.9%	65	65	35	30
Ryde	76.9%	26	26	20	6
South West	60.5%	43	43	26	17
Sutherland	63.3%	30	30	19	11
Melbourne sub-regions					
Inner	52.6%	135	135	71	64
Inner East	70.5%	78	78	55	23
Inner South	59.0%	78	78	46	32
North East	59.6%	94	94	56	38
North West	49.4%	85	85	42	43
Outer East	59.0%	61	61	36	25
South East	59.2%	99	98	58	40
West	52.5%	118	118	62	56
Mornington Peninsula	63.2%	19	19	12	7
Regional SA4					
Newcastle and Lake Macquarie	73.7%	19	19	14	5
Illawarra	52.9%	17	17	9	8
Gold Coast	54.9%	72	71	39	32
Sunshine Coast	41.0%	39	39	16	23
Geelong	50.0%	12	12	6	6

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