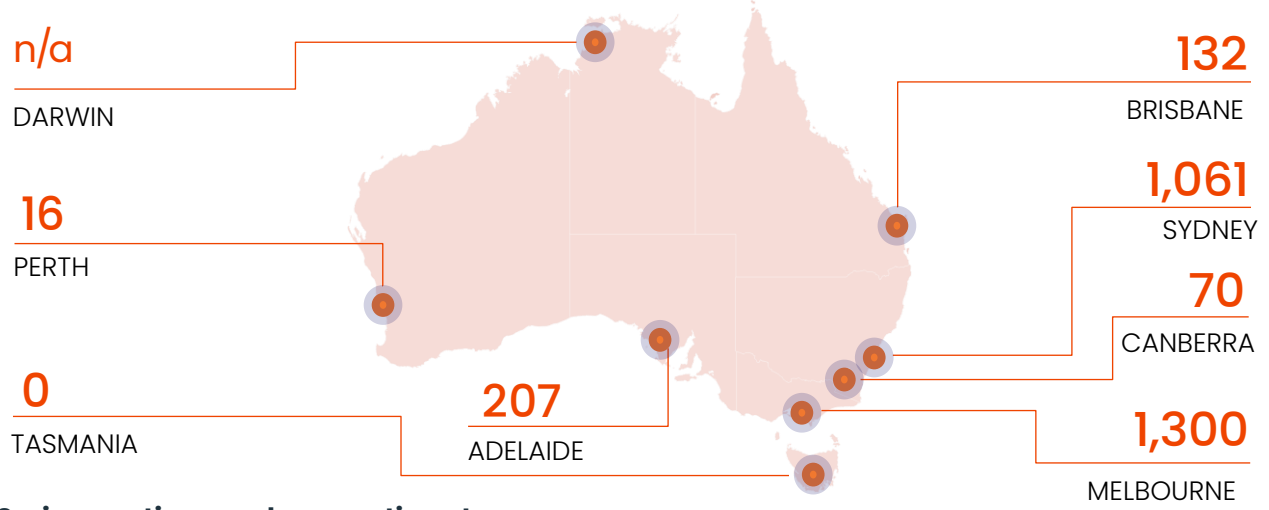


Auction Market Preview

Week ending 22 September 2024



Auctions this week



Spring auction numbers continue to ramp up

The start of the spring selling season has seen auction activity ramping up, with this week set to overtake last week as the capitals' busiest since late March. With 2,786 homes currently scheduled for auction, this week's auction activity is up 13.4% compared to the previous week and 5.2% higher than the 2,648 auctions seen this time last year.

Melbourne is set to host its busiest auction week since the week before easter, with 1,300 homes set to go under the hammer. This is up 11.7% compared to the previous week and is 19.0% above this time last year when 1,092 homes were auctioned.

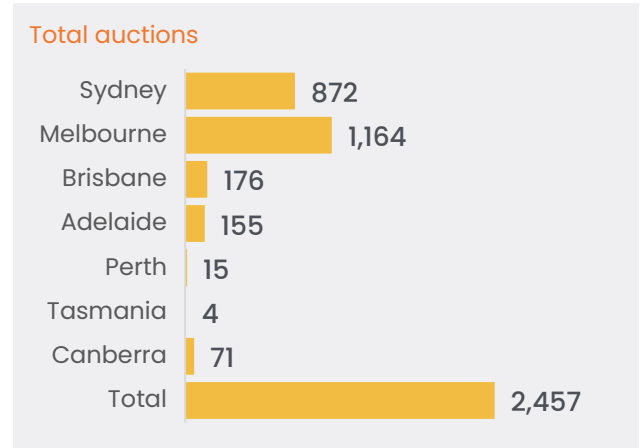
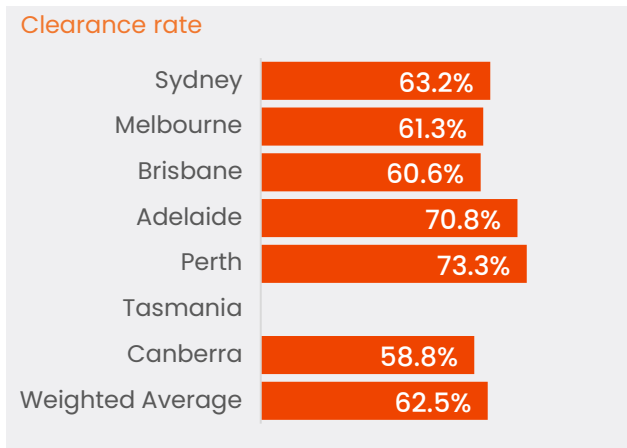
Sydney is expecting the second busiest auction week of the year-to-date, behind only the week ending 24th March (1,199), with 1,061 auctions across the city. Up 21.7% compared to last week (872), this week's expected auction

activity is 4.3% higher than this time last year when 1,017 auctions were held.

Across the smaller capital cities, **Adelaide** is set to host its busiest week of the year so far, with 207 homes scheduled to go under the hammer, up 33.5% compared to last week. **Brisbane** is expecting a -25.0% decline in weekly auction activity, with 132 auctions scheduled, while there are 70 homes set for auction in **Canberra**, down from 70 last week. In **Perth**, 16 homes are currently scheduled for auction, up from 15 last week, while no auctions are scheduled in **Tasmania**.

With Melbourne celebrating the AFL grand final, auction numbers are set to fall around 45% next week and remain compressed the following week thanks to the Labour Day/Kings' birthday long weekends in NSW, ACT, QLD and SA.

Capital city auction statistics (Final)- w/e 15 September 2024



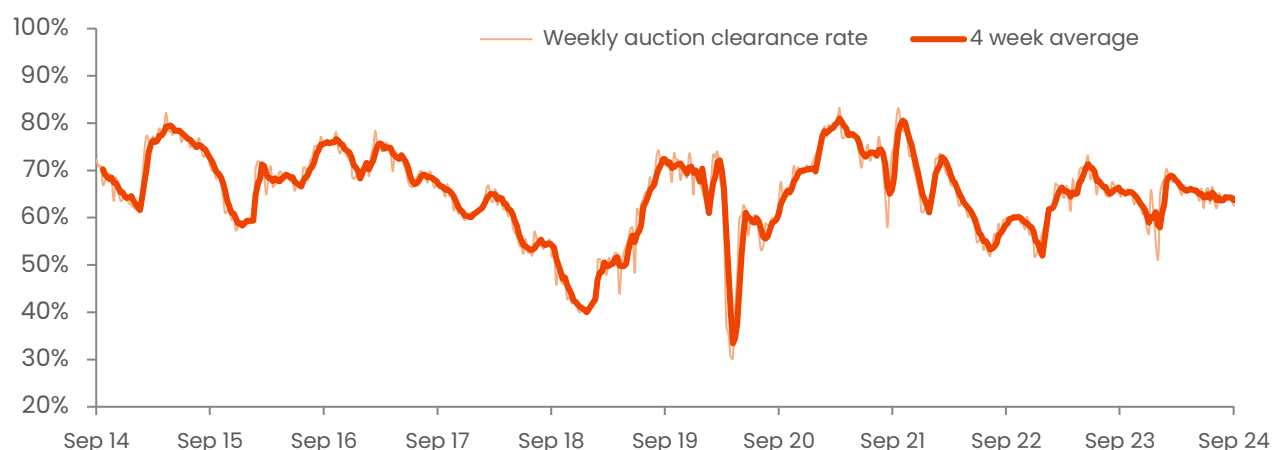
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 15 September 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	63.2%	872	870	550	320
Melbourne	61.3%	1,164	1,164	714	450
Brisbane	60.6%	176	175	106	69
Adelaide	70.8%	155	154	109	45
Perth	73.3%	15	15	11	4
Tasmania	n.a.	4	4	2	2
Canberra	58.8%	71	68	40	28
Weighted Average	62.5%	2,457	2,450	1,532	918

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

After dipping the week prior, capital city auction activity rebounded 16.3% last week, with 2,457 homes auctioned across the capitals. The rise in activity was accompanied by a further decline in the final clearance rate, with 62.5% of auctions recording successful results, down 70 basis points from the week prior (63.2%). This time last year, 64.4% of the 2,314 capital city homes auctioned recorded a successful result.

There were 1,164 homes taken to auction across Melbourne last week, up 19.5% from the 974 held the week prior. Melbourne's clearance rose 40 basis points to 61.3%, driven by a decline in the withdrawal rate (6.1%), while the portion of properties passed in at auction rose slightly (32.6%). This time last year, Melbourne hosted 982 auctions and a final clearance rate of 63.3% was reported.

In Sydney, 872 homes were taken to auction, up 12.4% on the previous week (776) but -5.9% lower than this time last year (927). At 63.2%, last week was Sydney's lowest final clearance rate in five weeks. Last week's final clearance rate was down -2.7 percentage points compared to the previous week (65.9%) and was -4.1 percentage points lower than this time last year (67.3%).

Across the smaller capitals, Brisbane hosted the busiest auction week, with 176 homes auctioned across the city - 60.6% returning successful results. Adelaide (155) recorded its lowest final clearance rate since late March (69.3%) at 70.8%. Canberra recorded its strongest auction result in eight weeks, with 58.8% of the 71 auctions held across the city recording a positive result, while 11 of the 15 auctions held in Perth were successful. Two of the four auctions held in Tasmania last week were successful.

Sub-region auction statistics (Final) –w/e 15 September 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	47.6%	21	21	10	11
Baulkham Hills and Hawkesbury	38.2%	34	34	13	21
Blacktown	65.0%	61	60	39	21
City and Inner South	59.4%	96	96	57	39
Eastern Suburbs	62.9%	89	89	56	33
Inner South West	64.0%	86	86	55	31
Inner West	69.5%	82	82	57	25
North Sydney and Hornsby	71.1%	114	114	81	33
Northern Beaches	51.6%	64	64	33	31
Outer South West	n.a.	5	5	2	3
Outer West and Blue Mountains	76.5%	17	17	13	4
Parramatta	65.7%	67	67	44	23
Ryde	64.6%	49	48	31	17
South West	71.1%	45	45	32	13
Sutherland	65.1%	43	43	28	15
Melbourne sub-regions					
Inner	57.3%	199	199	114	85
Inner East	62.3%	151	151	94	57
Inner South	65.0%	180	180	117	63
North East	64.3%	157	157	101	56
North West	69.8%	106	106	74	32
Outer East	76.9%	78	78	60	18
South East	61.2%	134	134	82	52
West	45.5%	134	134	61	73
Mornington Peninsula	42.3%	26	26	11	15
Regional SA4					
Newcastle and Lake Macquarie	73.1%	26	26	19	7
Illawarra	60.0%	20	20	12	8
Gold Coast	31.9%	72	72	23	49
Sunshine Coast	34.2%	38	38	13	25
Geelong	41.7%	12	12	5	7

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