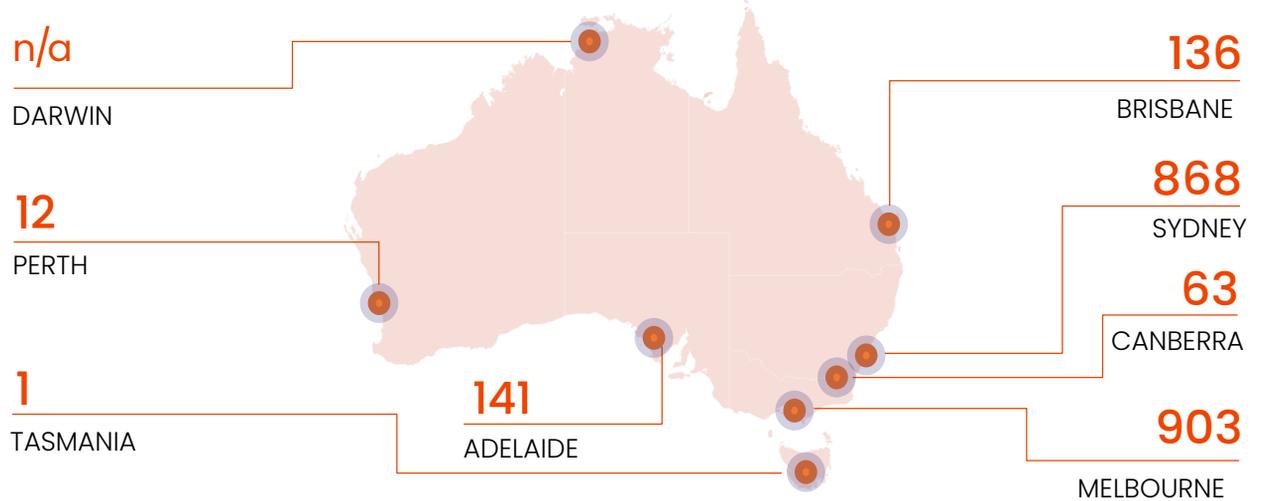


# Auction Market Preview

Week ending 25 August 2024



## Auctions this week



## Auction activity set to rise across Sydney and Melbourne

There are 2,124 capital city homes currently scheduled for auction this week, up 2.9% on last week (2,065). This time last year, 2,278 homes were taken to auction across the combined capitals.

**Melbourne** is set to be the busiest auction market, with 903 homes currently scheduled for auction, up 2.1% on last week (884), and -15.8% lower than this time last year (1,072).

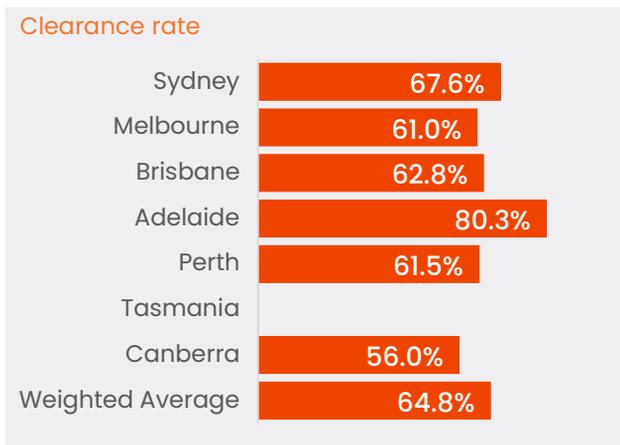
There are 868 auctions scheduled in **Sydney**, up 14.8% week-on-week (756). This is set to be the busiest week the city has seen since the week ending 2<sup>nd</sup> June (899). Over the same week last year, 867 homes were taken to auction.

Unlike Melbourne and Sydney, the smaller capitals are set to see fewer homes taken to auction week-on-week.

**Adelaide** is set to see 141 homes taken to auction, down from 154 last week, while there are 136 auctions scheduled in **Brisbane**, down from 164 last week. **Canberra** is expecting 63 homes to be taken under the hammer this week, compared to 91 last week, while there are 12 auctions scheduled in **Perth**, down from 15. There is only one auction scheduled in **Tasmania** this week.

There are just shy of 2,350 homes currently scheduled for auction across the combined capitals next week.

## Capital city auction statistics (Final)- w/e 18 August 2024



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

## Capital city auction statistics (Final)- w/e 18 August 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.6%	756	756	511	245
Melbourne	61.0%	884	883	539	344
Brisbane	62.8%	164	164	103	61
Adelaide	80.3%	154	152	122	30
Perth	61.5%	15	13	8	5
Tasmania	n.a.	1	1	0	1
Canberra	56.0%	91	91	51	40
<b>Weighted Average</b>	<b>64.8%</b>	<b>2,065</b>	<b>2,060</b>	<b>1,334</b>	<b>726</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 auction volumes rise above 2,000 for the first time since late June, with 2,065 properties taken to market across the combined capitals. The number of homes taken to auction last week was 9.2% higher than the previous week (1,891) and 1.4% higher than this time last year (2,037). The combined capital city final clearance rate came in at 64.8%, up 1.3 percentage points on the previous week (63.5%) and -2.7 percentage points lower than this week last year (67.5%).

In Melbourne, 884 homes were taken to auction last week, down -1.4% on the previous week (897). Melbourne's final clearance rate came in at 61.0%, down -1.3 percentage points on the previous week (62.3%). One year ago, 841 homes were taken to auction across the city and a clearance rate of 65.6% was recorded.

There were 756 homes taken to auction across Sydney last week, up 17.2% on the week prior (645) and -7.6% lower than this time last year (818). This was Sydney's busiest auction week since the week ending 7<sup>th</sup> July (766). Sydney's final clearance rate came in at 67.6% last week, up 6.4 percentage points on the previous week when Sydney recorded the lowest clearance rate so far this year (61.2%). One year ago, 70.3% of homes taken to auction across the city were successful.

Brisbane (164) was the busiest auction market across the smaller capitals last week, followed by Adelaide (154), Canberra (91) and Perth (15). Adelaide recorded the highest clearance rate at 80.3%, followed by Brisbane (62.8%), Perth (61.5%) and Canberra (56.0%). There was just one auction held in Tasmania last week which was unsuccessful.

## Sub-region auction statistics (Final) –w/e 18 August 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	50.0%	13	10	5	5
Baulkham Hills and Hawkesbury	66.7%	46	21	14	7
Blacktown	75.0%	56	24	18	6
City and Inner South	84.6%	72	65	55	10
Eastern Suburbs	63.5%	66	63	40	23
Inner South West	73.4%	76	64	47	17
Inner West	87.3%	68	55	48	7
North Sydney and Hornsby	76.1%	113	88	67	21
Northern Beaches	62.8%	58	51	32	19
Outer South West	n.a.	5	2	2	0
Outer West and Blue Mountains	n.a.	9	6	4	2
Parramatta	75.0%	56	40	30	10
Ryde	95.0%	28	20	19	1
South West	69.2%	42	26	18	8
Sutherland	75.0%	31	28	21	7
<b>Melbourne sub-regions</b>					
Inner	61.9%	130	97	60	37
Inner East	71.2%	91	73	52	21
Inner South	75.3%	101	73	55	18
North East	70.3%	100	74	52	22
North West	61.7%	106	81	50	31
Outer East	81.0%	60	42	34	8
South East	71.0%	96	62	44	18
West	60.0%	136	105	63	42
Mornington Peninsula	60.0%	17	15	9	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	n.a.	14	9	4	5
Illawarra	15.4%	18	13	2	11
Gold Coast	53.3%	54	30	16	14
Sunshine Coast	30.8%	27	13	4	9
Geelong	n.a.	14	9	5	4

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