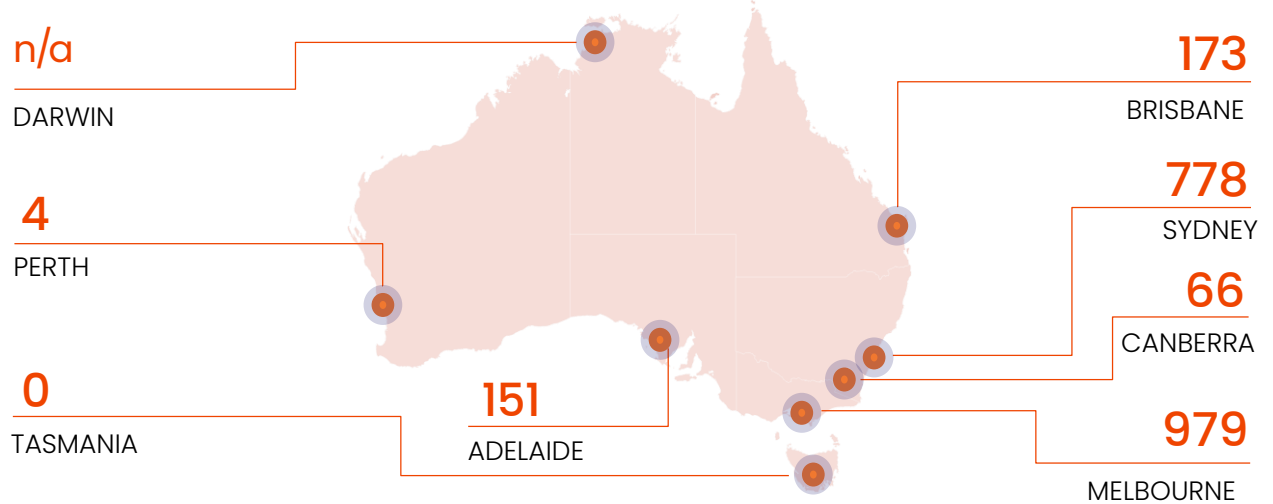


# Auction Market Preview

Week ending 19 May 2024



## Auctions this week



## Auction volumes down slightly across the combined capitals

There are 2,151 capital city homes currently scheduled for auction this week, down -3.8% from last week when 2,237 auctions were held, although 12.0% higher than this time last year (1,921).

**Melbourne** is set to see auction volumes drop -11.3% this week with 979 auctions currently scheduled, down from 1,104 last week. This week's expected volumes are 14.2% higher than the same week last year when 857 auctions were held across the city.

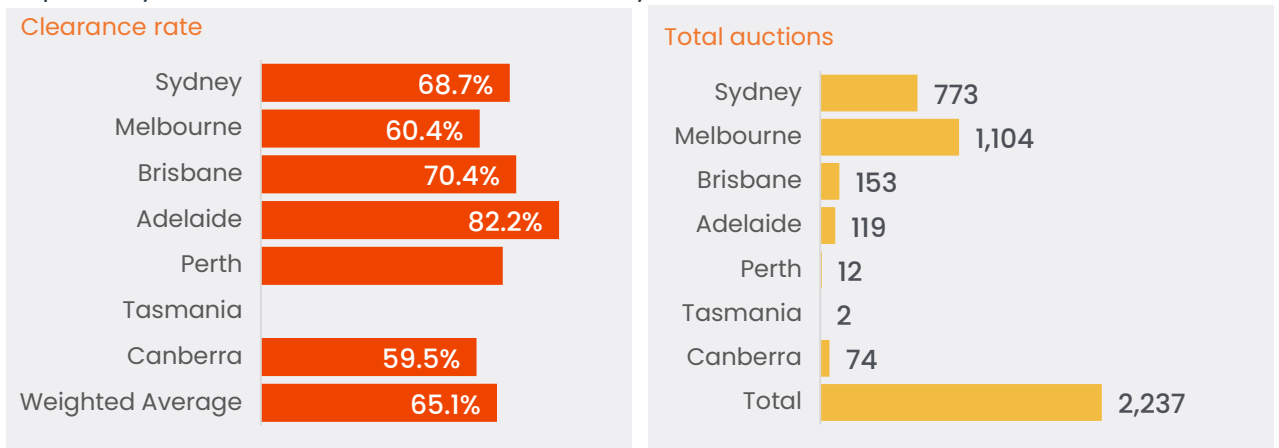
**Sydney** is expecting 778 auctions this week, just five more than last week when 773 auctions were held.

This time last year, 747 Sydney homes were taken to auction.

Across the smaller capitals, **Brisbane** (173) and **Adelaide** (151) are expecting to see an increase in auction volumes week-on-week, up 13.1% and 26.9% respectively. Meanwhile, **Canberra** (66) and **Perth** (4) will see fewer auctions week-on-week. There are no auctions on the radar in **Tasmania** this week.

Auction activity is expected to increase next week, with just under 2,250 auctions currently scheduled across the combined capital cities.

## Capital city auction statistics (Final)- w/e 12 May 2024



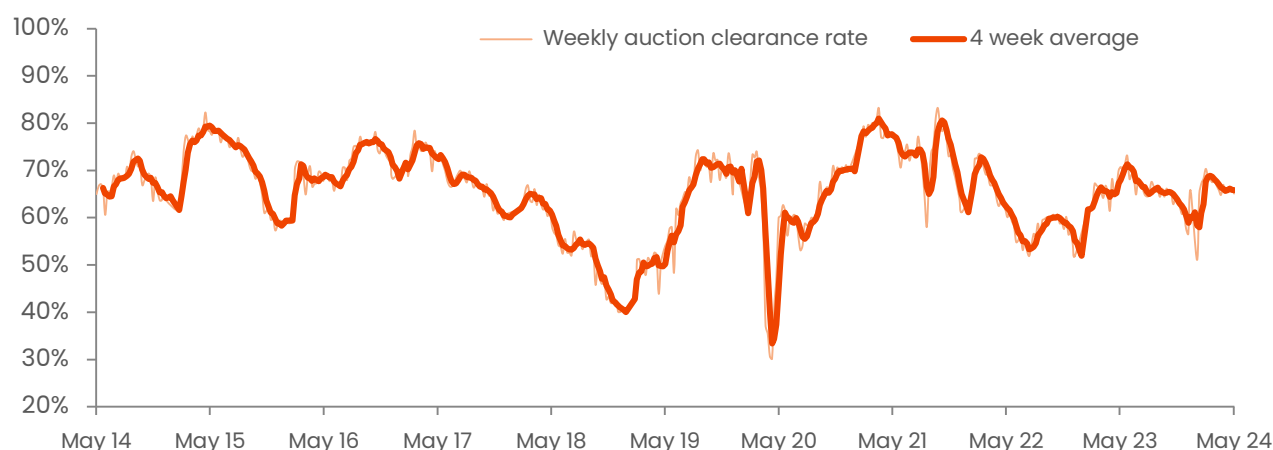
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 12 May 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.7%	773	772	530	242
Melbourne	60.4%	1,104	1,098	663	435
Brisbane	70.4%	153	152	107	45
Adelaide	82.2%	119	118	97	21
Perth	66.7%	12	12	8	4
Tasmania	n.a.	2	2	1	1
Canberra	59.5%	74	74	44	30
<b>Weighted Average</b>	<b>65.1%</b>	<b>2,237</b>	<b>2,228</b>	<b>1,450</b>	<b>778</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

There were 2,237 homes taken to auction across the combined capitals last week, just 1.6% higher than the previous week (2,202) although 32.2% higher than this time last year (1,692).

The final clearance rate came in at 65.1% last week, down -80 basis points from the previous week (65.9%), and -5.6 percentage points lower than one year ago (70.7%). Last week saw the withdrawal rate increase slightly with 7.8% of homes withdrawn from auction, up from 6.8% over the previous week, however the portion of properties passed in at auction held steady week-on-week at 27.2%.

Sydney's auction numbers rose 2.4% last week, with 773 homes auctioned across the city. The previous week saw 755 homes go under the hammer, while this time last year, 650 auctions were held. Sydney's final clearance rate came in at 68.7% last week, down -40 basis points from the previous week (69.1%) and -3.6 percentage points lower than this time last year (72.3%).

There were 1,104 homes taken to auction in Melbourne last week, up 4.4% from the previous week (1,057) and 48.4% higher than the same week last year (744). Melbourne's final clearance rate fell -3.4 percentage points last week coming in at 60.4%, down from 63.8% over the previous week, making it the second lowest clearance rate so far this year. Over the same week last year, 70.4% of homes taken to auction across Melbourne were successful.

Brisbane (153) was once again the busiest auction market across the smaller capitals last week, followed by Adelaide (119), Canberra (74) and Perth (12). Adelaide (82.2%) continued to record the highest clearance rate across the smaller capitals, followed by Brisbane (70.4%), Perth (66.7%) and Canberra (59.5%). Just one of the two auctions held in Tasmania last week was successful.

## Sub-region auction statistics (Final) –w/e 12 May 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	60.0%	25	25	15	10
Baulkham Hills and Hawkesbury	70.6%	51	51	36	15
Blacktown	68.8%	48	48	33	15
City and Inner South	74.0%	73	73	54	19
Eastern Suburbs	73.5%	68	68	50	18
Inner South West	63.9%	97	97	62	35
Inner West	71.4%	70	70	50	20
North Sydney and Hornsby	65.4%	104	104	68	36
Northern Beaches	74.5%	47	47	35	12
Outer South West	n.a.	5	5	3	2
Outer West and Blue Mountains	n.a.	8	8	5	3
Parramatta	70.0%	60	60	42	18
Ryde	78.4%	37	37	29	8
South West	69.1%	43	42	29	13
Sutherland	51.4%	37	37	19	18
<b>Melbourne sub-regions</b>					
Inner	56.8%	191	190	108	82
Inner East	71.3%	157	157	112	45
Inner South	66.9%	155	154	103	51
North East	56.6%	136	136	77	59
North West	53.8%	106	106	57	49
Outer East	66.2%	72	71	47	24
South East	61.9%	127	126	78	48
West	51.5%	138	136	70	66
Mornington Peninsula	50.0%	22	22	11	11
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	73.2%	41	41	30	11
Illawarra	69.2%	26	26	18	8
Gold Coast	50.0%	70	70	35	35
Sunshine Coast	63.3%	31	30	19	11
Geelong	37.5%	17	16	6	10

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