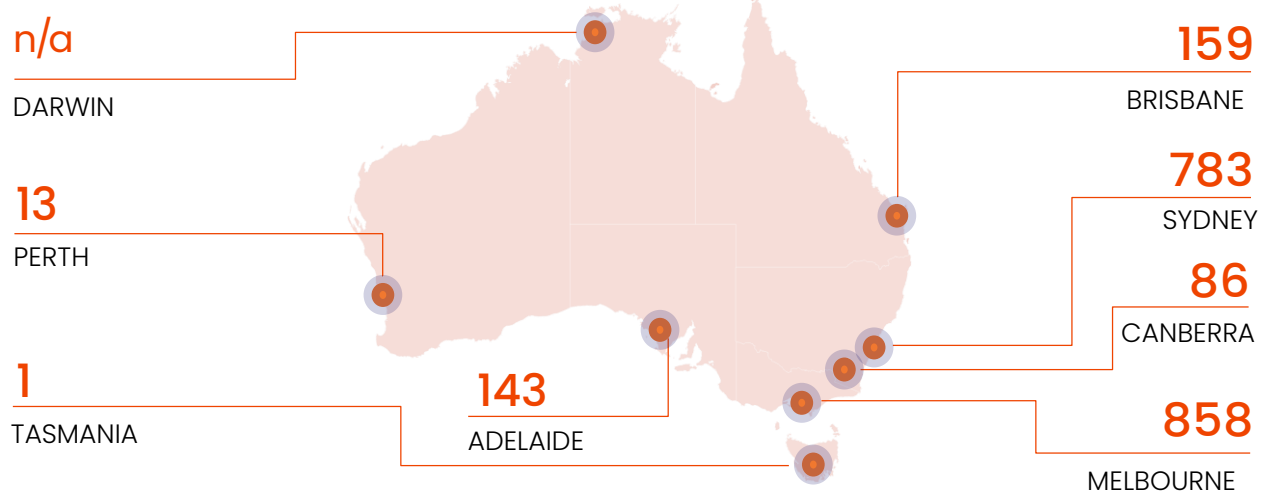


Auction Market Preview

Week ending 18 August 2024



Auctions this week



Auction activity expected to rise above 2,000 for the first time since late June

There are 2,043 capital city homes currently scheduled for auction this week, up 8.0% from last week (1,891) and just 0.3% higher than the same week last year (2,037). If all of these auctions go ahead, it will be the busiest auction week since 23rd June (2,150).

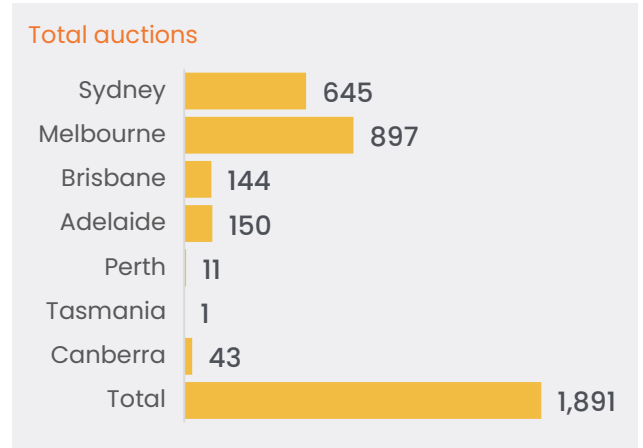
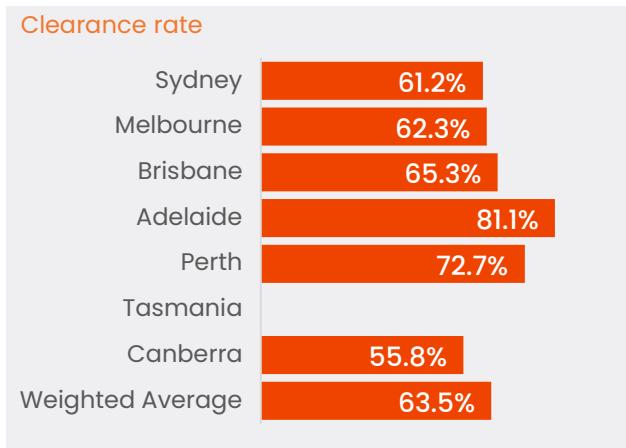
Melbourne is set to be the busiest auction market, with 858 homes currently scheduled for auction, compared to 897 last week and 841 this time last year.

There are 783 auctions scheduled in **Sydney**, up from 645 last week. This is set to be the busiest week the city has seen since the week ending 23rd June (844). Over the same week last year, 818 homes were taken to auction.

Looking at the smaller capitals, **Brisbane** is set to see 159 homes taken to auction, followed closely by **Adelaide** where 143 auctions are currently scheduled. **Canberra** is expecting 86 homes to be taken under the hammer this week, while there are 13 auctions scheduled in **Perth** and just one scheduled in **Tasmania**.

Next week will see auction activity rise further, with around 2,130 homes currently scheduled for auction across the combined capitals.

Capital city auction statistics (Final)- w/e 11 August 2024



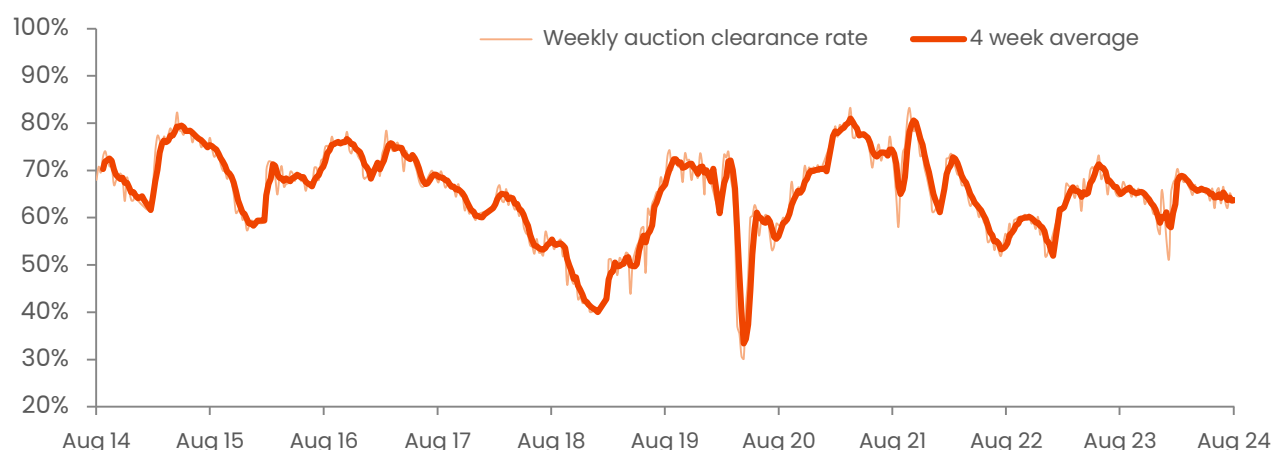
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 11 August 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	61.2%	645	645	395	250
Melbourne	62.3%	897	897	559	338
Brisbane	65.3%	144	144	94	50
Adelaide	81.1%	150	148	120	28
Perth	72.7%	11	11	8	3
Tasmania	n.a.	1	1	0	1
Canberra	55.8%	43	43	24	19
Weighted Average	63.5%	1,891	1,889	1,200	689

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 1,891 homes taken to auction across the combined capitals, up 6.4% from the previous week (1,778). Over the same week last year, 1,929 auctions were held. The combined capital city final clearance rate came in at 63.5%, down -50 basis points from the previous week (64.0%) and -1.2 percentage points lower than this week last year (64.7%).

In Melbourne, 897 homes were taken to auction last week, up 7.6% on the previous week (834). This was the busiest auction week the city has seen since the week ending 23rd June (975). Melbourne's final clearance rate came in at 62.3%, up 60 basis points on the previous week (61.7%). One year ago, 877 homes were taken to auction across the city and a clearance rate of 60.6% was recorded.

There were 645 homes taken to auction across Sydney last week, up 5.4% on the week prior (612) and -15.7% lower than this time last year (765). Sydney's final clearance rate came in at 61.2%, down -3.6 percentage points on the previous week (64.8%) and -7.2 percentage points lower than this time last year (68.4%).

Adelaide (150) was the busiest auction market across the smaller capitals last week, followed by Brisbane (144), Canberra (43) and Perth (11). Adelaide recorded the highest clearance rate at 81.1%, followed by Perth (72.7%), Brisbane (65.3%) and Canberra (55.8%). There was just one auction held in Tasmania last week which was unsuccessful.

Sub-region auction statistics (Final) –w/e 11 August 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	40.9%	22	22	9	13
Baulkham Hills and Hawkesbury	51.9%	27	27	14	13
Blacktown	57.1%	56	56	32	24
City and Inner South	70.3%	64	64	45	19
Eastern Suburbs	72.7%	33	33	24	9
Inner South West	58.3%	84	84	49	35
Inner West	72.2%	54	54	39	15
North Sydney and Hornsby	68.2%	85	85	58	27
Northern Beaches	46.9%	32	32	15	17
Outer South West	n.a.	9	9	5	4
Outer West and Blue Mountains	53.3%	15	15	8	7
Parramatta	54.4%	57	57	31	26
Ryde	60.0%	35	35	21	14
South West	60.4%	53	53	32	21
Sutherland	68.4%	19	19	13	6
Melbourne sub-regions					
Inner	58.9%	124	124	73	51
Inner East	65.9%	135	135	89	46
Inner South	64.8%	128	128	83	45
North East	67.3%	107	107	72	35
North West	59.4%	96	96	57	39
Outer East	69.9%	73	73	51	22
South East	70.1%	87	87	61	26
West	49.6%	129	129	64	65
Mornington Peninsula	55.0%	20	20	11	9
Regional SA4					
Newcastle and Lake Macquarie	66.7%	18	18	12	6
Illawarra	72.2%	18	18	13	5
Gold Coast	46.8%	62	62	29	33
Sunshine Coast	43.9%	41	41	18	23
Geelong	53.9%	13	13	7	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