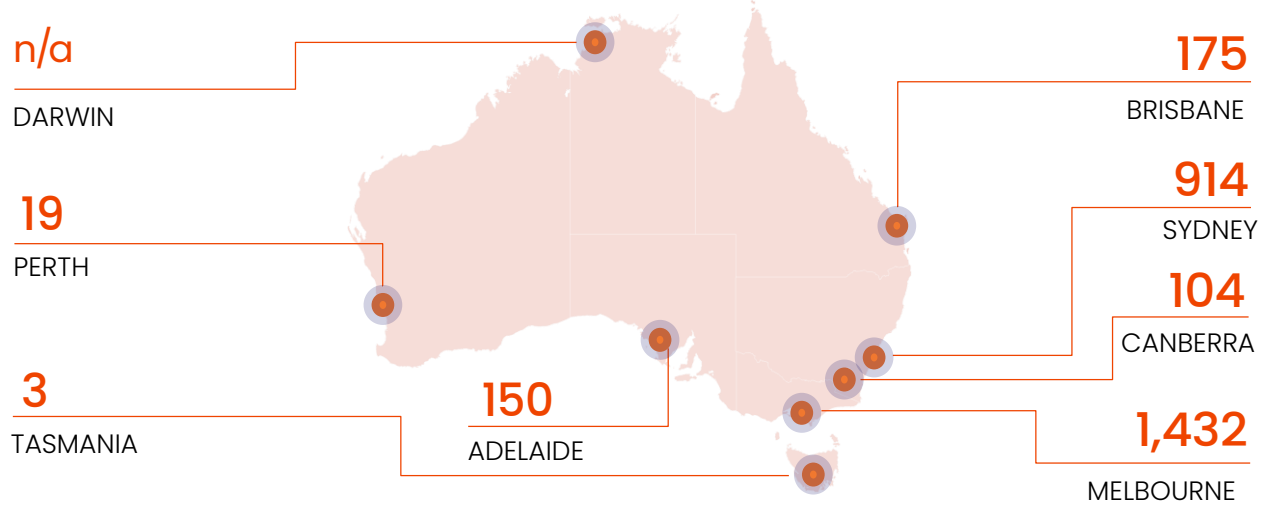


Auction Market Preview

Week ending 17 March 2024



Auctions this week



Second busiest auction week of the year with just under 2,800 capital city homes set for auction

There are currently 2,797 homes scheduled for auction across the combined capital cities, the second busiest auction week of the year to date, behind w/e 25th February (2,853). Last week saw significantly fewer homes taken to auction due to the public holiday long weekends in four of the eight states and territories (1,745). This time last year, 2,226 capital city homes were taken to auction.

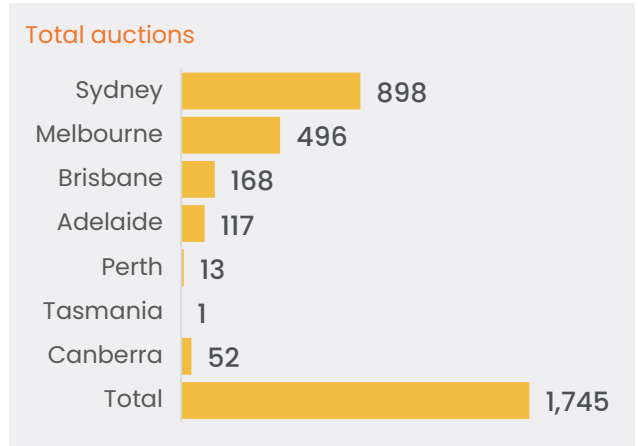
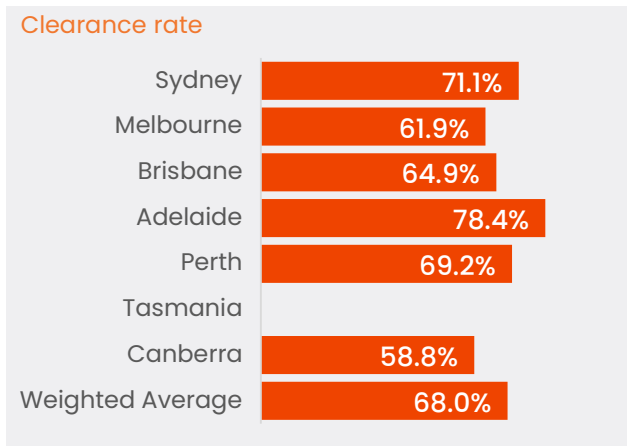
There are 914 auctions scheduled in **Sydney** this week, up 1.8% on last week (898), and 16.9% higher than the same week last year (782).

Auction activity is set to increase across **Melbourne** with 1,432 homes set for auction, up significantly from last week when the Labour Day long weekend impacted auction volumes (496). This time last year, 1,047 auctions were held across the city.

Across the smaller capitals, **Brisbane** is set to host the most auctions this week (175), up from 168 last week, followed by **Adelaide** (150), up from 117 last week. In **Canberra**, 104 auctions are set to take place this week, up from 52 last week. There are 19 auctions scheduled in **Perth** this week, compared to 13 last week, while there are three homes scheduled for auction in **Tasmania**, compared to just one last week.

Next week will see auction volumes rise above 3,000 for the first time this year, with just under 3,400 homes currently scheduled for auction across the combined capitals. We then expect volumes to drop substantially over the following week due to the Easter long weekend, with an early view of auction numbers suggesting around 800 capital city auctions will be held.

Capital city auction statistics (Final)- w/e 10 March 2024



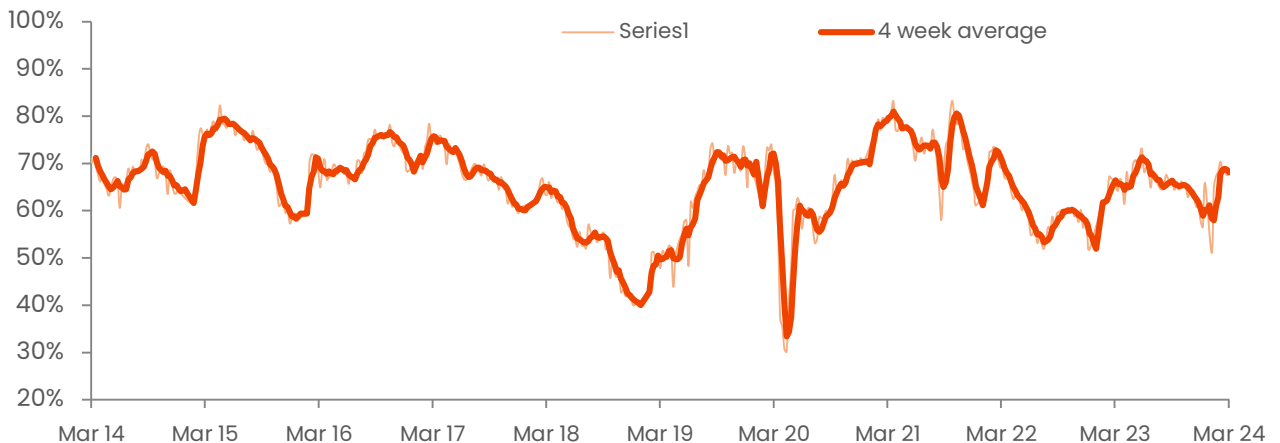
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 10 March 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.1%	898	896	637	259
Melbourne	61.9%	496	494	306	188
Brisbane	64.9%	168	168	109	59
Adelaide	78.4%	117	116	91	25
Perth	69.2%	13	13	9	4
Tasmania	n.a.	1	1	1	0
Canberra	58.8%	52	51	30	21
Weighted Average	68.0%	1,745	1,739	1,183	556

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 1,745 homes taken to auction across the combined capital cities last week, compared to 2,665 over the previous week and 1,280 this time last year. A final clearance rate of 68.0% was recorded, up 50 basis points on the previous week (67.5%) and 2.6 percentage points higher than this time last year (65.4%).

In Melbourne, 496 homes were taken to auction last week, compared to 1,352 over the previous week and 360 this time last year. The lower volumes were attributed to the Labour Day long weekend. Melbourne's final clearance rate dropped to 61.9% last week, down -3.1 percentage points on the previous week (65.0%), while this time last year, 62.8% of auctions were successful.

There were 898 auctions held across Sydney last week, in line with the previous week (898), although higher than this time last year (659). Sydney's final clearance rate came in at 71.1% last week, down -2.4 percentage points on the previous week (73.5%) although 1.8 percentage points higher than this time last year (69.3%).

Across the smaller capital cities, Adelaide recorded the highest clearance rate last week (78.4%), followed by Perth (69.2%), Brisbane (64.9%) and Canberra (58.8%). Brisbane was host to 168 auctions last week, followed by Adelaide (117), Canberra (52) and Perth (13). There was just one auction in Tasmania last week and it was successful.

Sub-region auction statistics (Final) –w/e 10 March 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	48.3%	29	29	14	15
Baulkham Hills and Hawkesbury	61.0%	41	41	25	16
Blacktown	79.1%	43	43	34	9
City and Inner South	76.0%	100	100	76	24
Eastern Suburbs	73.5%	99	98	72	26
Inner South West	77.4%	94	93	72	21
Inner West	77.3%	75	75	58	17
North Sydney and Hornsby	70.0%	110	110	77	33
Northern Beaches	59.2%	76	76	45	31
Outer South West	n.a.	9	9	5	4
Outer West and Blue Mountains	40.0%	15	15	6	9
Parramatta	69.4%	62	62	43	19
Ryde	78.4%	51	51	40	11
South West	74.2%	62	62	46	16
Sutherland	75.8%	33	33	25	8
Melbourne sub-regions					
Inner	73.6%	53	53	39	14
Inner East	60.3%	68	68	41	27
Inner South	79.1%	43	43	34	9
North East	60.6%	71	71	43	28
North West	56.3%	64	64	36	28
Outer East	66.7%	37	36	24	12
South East	59.4%	70	69	41	28
West	50.8%	65	65	33	32
Mornington Peninsula	58.3%	24	24	14	10
Regional SA4					
Newcastle and Lake Macquarie	60.0%	35	35	21	14
Illawarra	58.6%	29	29	17	12
Gold Coast	57.3%	75	75	43	32
Sunshine Coast	56.8%	37	37	21	16
Geelong	47.4%	19	19	9	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