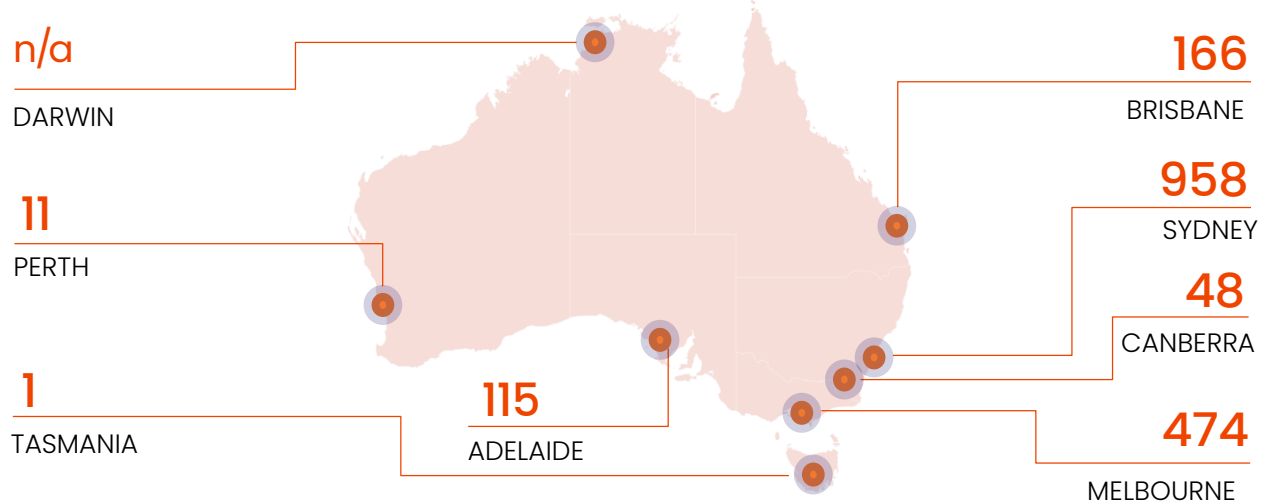


Auction Market Preview

Week ending 10 March 2024



Auctions this week



Auction volumes set to fall more than 30% across the combined capital cities amid public holidays

There are 1,773 homes scheduled for auction across the combined capital cities this week, down -33.5% on last week when 2,665 auctions were held. The lower volumes are largely attributed to the Labour Day long weekend in Victoria, along with public holidays in SA, ACT and Tas this coming Monday. This time last year, 1,280 auctions were held across the combined capitals.

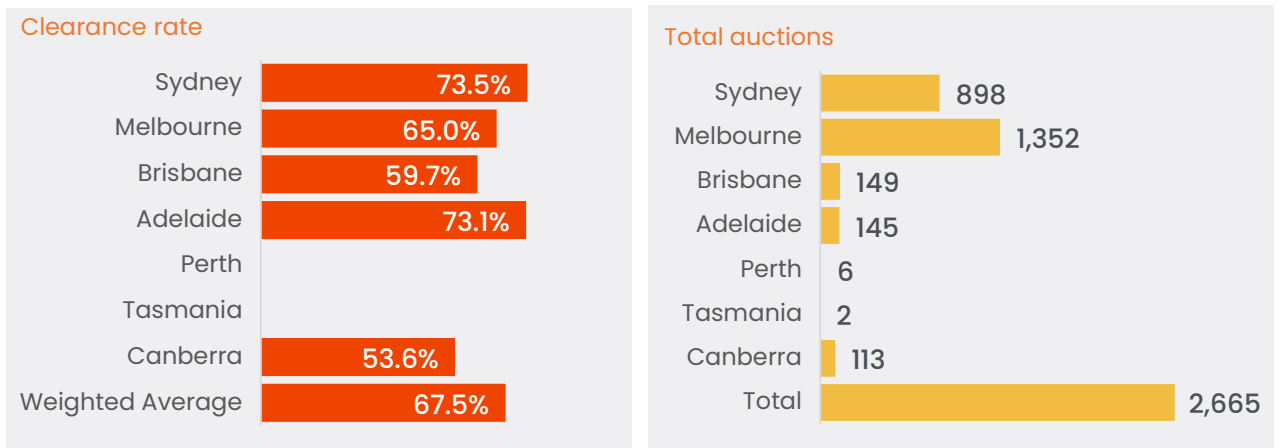
There are 958 auctions scheduled in **Sydney**, up 6.7% on last week (898), and 45.4% higher than the same week last year (659). This is set to be Sydney's second busiest auction week of the year so far, behind the week ending 25th February (984).

In **Melbourne**, there are 474 homes set for auction this week, down -64.9% on last week (1,352). The drop in

auction activity is largely attributed to Victoria's Labour Day long weekend. This time last year, just 360 auctions were held across the city.

Across the smaller capitals, **Brisbane** is set to host the most auctions (166), up from 149 last week, followed by **Adelaide** (115), down from 145 last week. In **Canberra**, 48 auctions are set to take place this week, down from 113 last week. There are 11 auctions scheduled in **Perth** this week, compared to six last week, while there is one home scheduled for auction in **Tasmania**, compared to two last week.

Capital city auction statistics (Final)- w/e 3 March 2024



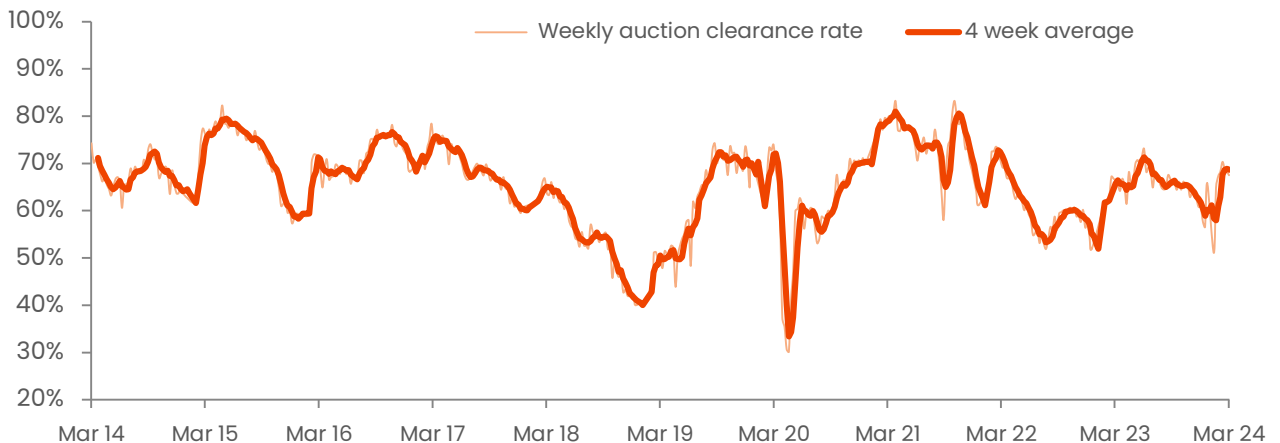
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 3 March 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	73.5%	898	898	660	238
Melbourne	65.0%	1,352	1,351	878	473
Brisbane	59.7%	149	149	89	60
Adelaide	73.1%	145	145	106	39
Perth	n.a.	6	6	4	2
Tasmania	n.a.	2	2	0	2
Canberra	53.6%	113	112	60	52
Weighted Average	67.5%	2,665	2,663	1,797	866

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 2,665 homes taken to auction across the combined capital cities last week, compared to 2,853 over the previous week and 2,054 this time last year. The second week of February saw the final clearance rate come in above the 70% mark (70.3%), however it has been softening since then. A final clearance rate of 67.5% was recorded last week, down -70 basis points from the previous week (68.2%). Although the final clearance rate moved lower week-on-week, it was still 1.2 percentage points higher than this time last year, when 66.3% of auctions were successful.

In Melbourne, 1,352 homes were taken to auction last week, compared to 1,457 over the previous week and 927 this time last year. Melbourne's final clearance rate came in at 65.0%, up 30 basis points on the previous week (64.7%). This time last year, 66.5% of auctions were successful.

There were 898 auctions held across Sydney last week, compared to 984 over the previous week and 782 this time last year. Sydney's final clearance rate held above 70% for the fifth consecutive week, coming in at 73.5% last week, up 1.3 percentage points on the previous week (72.2%) and 4.8 percentage points higher than this time last year (68.7%).

Across the smaller capital cities, Adelaide recorded the highest clearance rate last week (73.1%), followed by Brisbane (59.7%), while Canberra recorded a final clearance rate of 53.6%. Brisbane was host to 149 auctions last week, followed by Adelaide (145) and Canberra (113). There were just six auctions in Perth last week, with four returning a successful result, while the two auctions in Tasmania were unsuccessful.

Sub-region auction statistics (Final) –w/e 3 March 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	41.2%	34	34	14	20
Baulkham Hills and Hawkesbury	74.1%	27	27	20	7
Blacktown	80.6%	36	36	29	7
City and Inner South	79.3%	111	111	88	23
Eastern Suburbs	74.5%	94	94	70	24
Inner South West	75.0%	100	100	75	25
Inner West	78.1%	82	82	64	18
North Sydney and Hornsby	75.2%	149	149	112	37
Northern Beaches	82.9%	70	70	58	12
Outer South West	56.3%	16	16	9	7
Outer West and Blue Mountains	n.a.	7	7	5	2
Parramatta	65.5%	58	58	38	20
Ryde	77.3%	44	44	34	10
South West	61.5%	39	39	24	15
Sutherland	66.7%	33	33	22	11
Melbourne sub-regions					
Inner	58.0%	274	274	159	115
Inner East	61.4%	184	184	113	71
Inner South	72.0%	215	214	154	60
North East	66.5%	170	170	113	57
North West	60.9%	115	115	70	45
Outer East	77.1%	83	83	64	19
South East	65.4%	127	127	83	44
West	67.3%	165	165	111	54
Mornington Peninsula	55.6%	18	18	10	8
Regional SA4					
Newcastle and Lake Macquarie	60.5%	38	38	23	15
Illawarra	33.3%	18	18	6	12
Gold Coast	63.2%	58	57	36	21
Sunshine Coast	57.5%	47	47	27	20
Geelong	52.4%	21	21	11	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