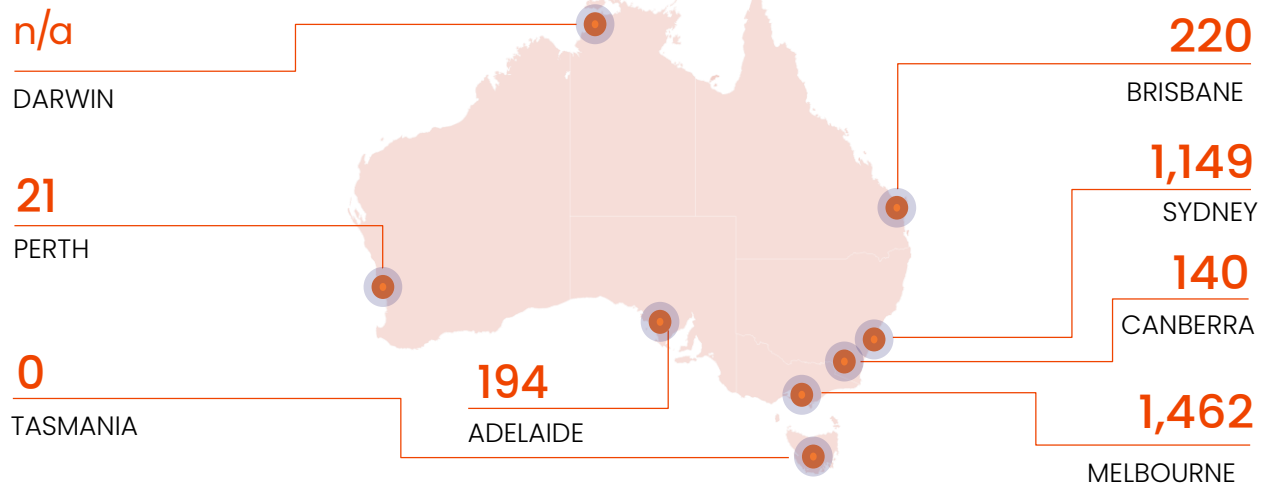


Auction Market Preview

Week ending 10 December 2023



Auctions this week



Capital city auction activity is set to rise 7.5% this week, with 3,186 homes currently scheduled for auction. With each of the capital cities expecting a rise in auction numbers, this week is slated to be the combined capital's second busiest of the year, behind only the week ending 29th October (3,381). This time last year, auction numbers were -14.7% lower, with just 2,717 homes auctioned.

Sydney is expecting a 6.3% rise in auction numbers this week, with 1,149 homes set to go under the hammer. This week is set to narrowly beat out the final week of Spring (1,142) as the city's busiest of the year. The previous week saw 1,081 homes auctioned, while this week last year, 964 auctions were held across the city.

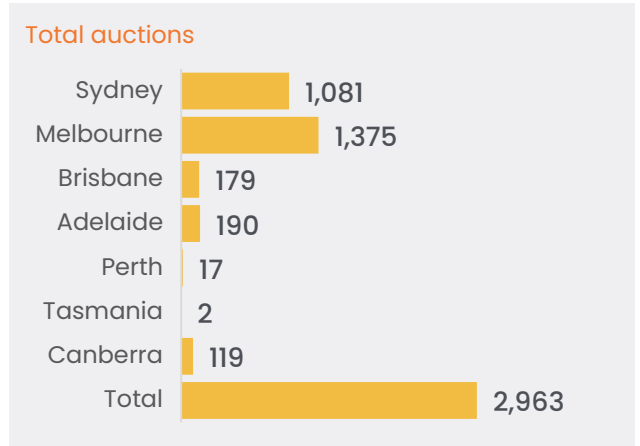
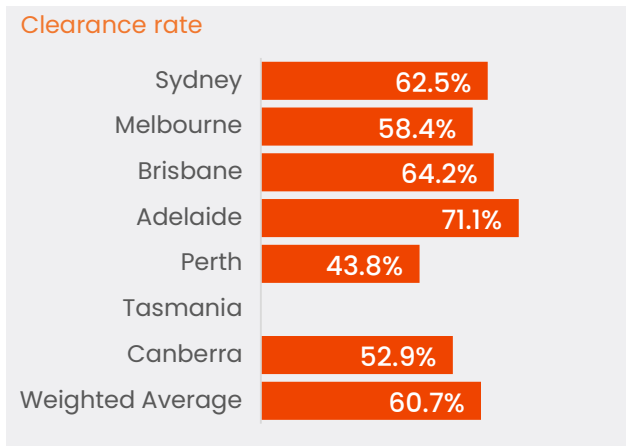
Melbourne is set to host its second busiest week of the year, behind only the week ending 29th October (1,725), with 1,462 auctions currently scheduled. Up 6.3% from last week (1,375), this week's auction activity is 19.2% higher

than the numbers seen this time last year, when 1,226 homes went under the hammer.

Across the smaller capitals, **Brisbane** is set to host the busiest auction week, with 220 auctions scheduled across the city, up 22.9% week-on-week. This is followed by **Adelaide** (194), up 2.1%, with this week set to overtake last week (190) as the busiest week of the year. Auction numbers across **Canberra** (140) are slated to rise 17.6% this week, while **Perth** is expecting 21 homes to go under the hammer, up from 17 last week. There are currently no auctions scheduled to occur in **Tasmania** this week.

Auction activity is set to ease slightly next week in the anticipation of festive season slowdown.

Capital city auction statistics (Final)- w/e 3 December 2023



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

Capital city auction statistics (Final)- w/e 3 December 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	62.5%	1,081	1,081	676	405
Melbourne	58.4%	1,375	1,375	803	572
Brisbane	64.2%	179	179	115	64
Adelaide	71.1%	190	190	135	55
Perth	43.8%	17	16	7	9
Tasmania	n.a.	2	2	0	2
Canberra	52.9%	119	119	63	56
Weighted Average	60.7%	2,963	2,962	1,799	1,163

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

With 2,963 homes auctioned across the capitals, last week narrowly overtook the week prior (2,949) as the combined capitals third busiest auction week of the year. Continuing the downwards trend seen over the previous three weeks, the combined capital's clearance rate dropped a further 10 basis points, from 60.8% the week prior to 60.7% last week - the capital's lowest of the year so far. The further dip in the clearance rate was driven by vendors, with the withdrawal rate rising to 11.2% (up 80 basis points) while the portion of properties passed in at auction fell to 28.0% (down -70 basis points). Following a weaker spring selling season, the first week of summer last year saw 57.8% of the 2,537 auctions held across the combined capitals recorded a successful result.

Auction activity across Melbourne rebounded 5.0% last week, with 1,375 homes auctioned across the city. The previous week saw 1,309 homes auctioned, while this time last year, 1,158 auctions were held. Despite rising 70 basis points from the week prior (57.7%), Melbourne's final clearance rate held below the 60% mark for the second consecutive week, with 58.4% of auctions reporting a successful result. This time last year, 58.6% of auctions held across Melbourne were successful.

After hosting the busiest auction week of the year the week prior (1,142), auction numbers across Sydney fell -5.3% last week, with 1,081 homes taken under the hammer. With 62.5% of auctions recording a successful result, Sydney recorded the lowest final clearance rate since late January (62.3%). This was accompanied by the city's highest withdrawal rate of the year at 15.7%, while the portion of properties passed in at auction also inched higher to 21.7%. The previous week's clearance rate was 1.4 percentage points higher at 63.9%, while this time last year, 891 homes were taken to auction across the city, and a final clearance rate of 59.0% was reported.

Adelaide hosted its busiest auction week of the year last week, with 190 homes auctioned across the city, up 21.8% week-on-week. Despite recording its lowest clearance rate since early August (70.5%), at 71.1%, Adelaide was the only capital to record a clearance rate in the 70's. Brisbane recorded the second highest clearance rate among the capitals, with 64.2% of the 179 homes auction recording a successful result, while Canberra's auction market was more sluggish, with 119 auctions and a final clearance rate of 52.9%. In Perth, seven of the 17 auctions held last week reported successful results, while neither of the two auctions held in Tasmania were successful.

Sub-region auction statistics (Final) –w/e 3 December 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	38.9%	18	18	7	11
Baulkham Hills and Hawkesbury	54.4%	46	46	25	21
Blacktown	74.0%	50	50	37	13
City and Inner South	66.4%	113	113	75	38
Eastern Suburbs	52.0%	102	102	53	49
Inner South West	64.0%	111	111	71	40
Inner West	71.4%	91	91	65	26
North Sydney and Hornsby	67.6%	176	176	119	57
Northern Beaches	64.4%	87	87	56	31
Outer South West	n.a.	9	9	6	3
Outer West and Blue Mountains	68.4%	19	19	13	6
Parramatta	61.3%	80	80	49	31
Ryde	56.9%	72	72	41	31
South West	54.9%	51	51	28	23
Sutherland	55.4%	56	56	31	25
Melbourne sub-regions					
Inner	56.7%	275	275	156	119
Inner East	63.2%	174	174	110	64
Inner South	62.3%	212	212	132	80
North East	58.7%	138	138	81	57
North West	58.2%	134	134	78	56
Outer East	69.0%	71	71	49	22
South East	57.8%	147	147	85	62
West	52.6%	194	194	102	92
Mornington Peninsula	33.3%	30	30	10	20
Regional SA4					
Newcastle and Lake Macquarie	60.0%	35	35	21	14
Illawarra	62.1%	29	29	18	11
Gold Coast	59.2%	77	76	45	31
Sunshine Coast	28.6%	28	28	8	20
Geelong	54.2%	24	24	13	11

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