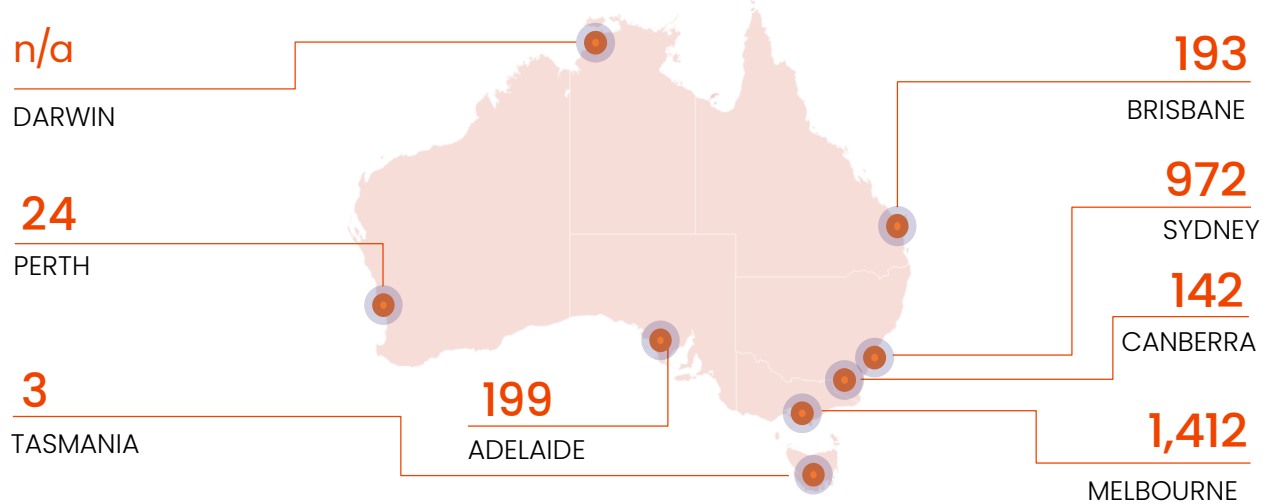


# Auction Market Preview

Week ending 17 December 2023



## Auctions this week



Auction activity is set to ease across the combined capitals this week ahead of the festive season. With auction numbers expected to drop across Sydney and Brisbane and hold relatively steady across Melbourne, the volume of auctions scheduled across the combined capitals is set to fall -3.2% compared to the 3,042 held the week prior. This week last year also saw an easing in auction numbers, albeit from a lower base, with 2,320 homes auctioned across the capitals.

**Melbourne** is expecting 1,412 homes to go under the hammer this week, down just -0.2% from the previous week when 1,415 homes were auctioned. This time last year, auction numbers were -26.0% lower, with 1,045 homes auctioned across the city.

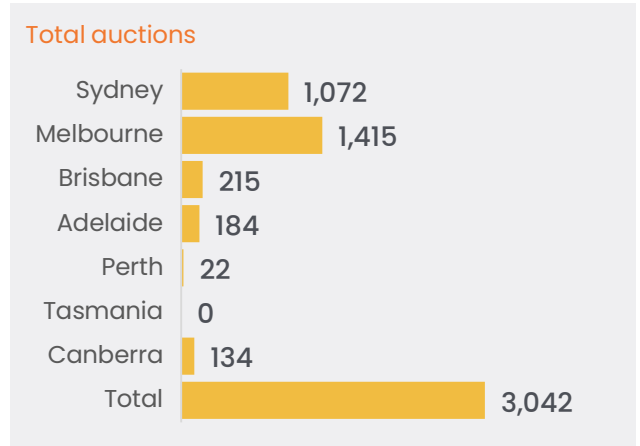
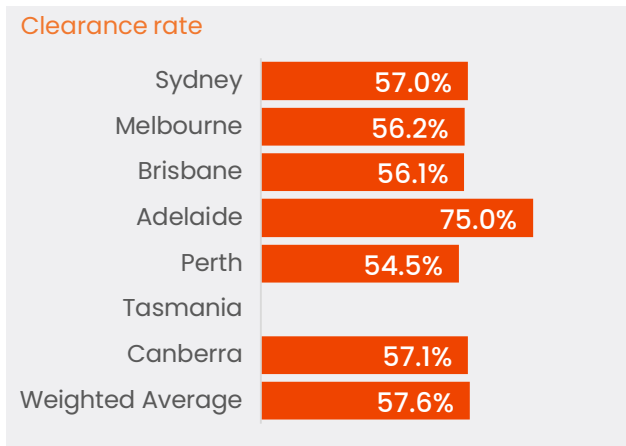
Auction numbers across **Sydney** are set to fall below the 1,000 mark for the first time in eight weeks, with 972 auctions currently scheduled, down -9.3% week-on-week.

Last week saw 1,081 homes auctioned across Sydney, while this time last year, 788 homes went under the hammer.

With 199 homes scheduled for auction this week, **Adelaide** is set to host its busiest auction week of the year, up 8.2% from last week (184). There are 193 auctions scheduled in **Brisbane**, down -10.2% week-on-week, while **Canberra** is set to host 142 auctions this week up 6.0%. In **Perth**, 24 homes are scheduled to go under the hammer, while just three auctions are scheduled in **Tasmania**.

Auction activity is expected to drop dramatically next week as we head into the festive season, with around 550 capital cities scheduled for auction. Auction reporting will be paused over the festive period and will resume in late January/early February, depending on the volume of auctions.

## Capital city auction statistics (Final)- w/e 10 December 2023



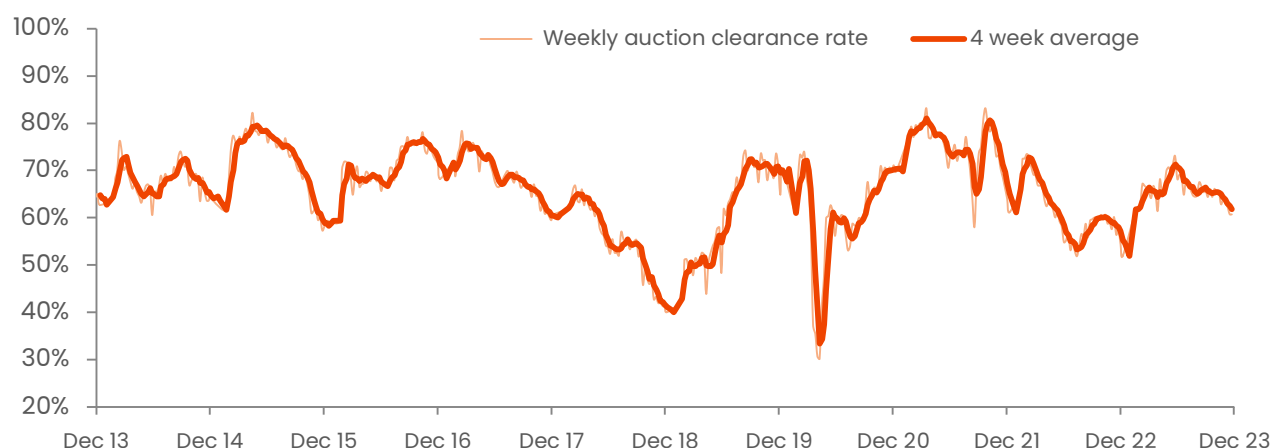
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)– w/e 10 December 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	57.0%	1,072	1,070	610	460
Melbourne	56.2%	1,415	1,412	793	619
Brisbane	56.1%	215	214	120	94
Adelaide	75.0%	184	184	138	46
Perth	54.5%	22	22	12	10
Tasmania	n.a.	0	0	0	0
Canberra	57.1%	134	133	76	57
<b>Weighted Average</b>	<b>57.6%</b>	<b>3,042</b>	<b>3,035</b>	<b>1,749</b>	<b>1,286</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

Exceeding the 3,000 mark for the second time in 2023, last week's capital city auction numbers were the second-highest of the year at 3,042. Compared to the previous week (2,963), last week's activity was up 2.7% and was 12.0% above the volume seen this time last year (2,717). At 57.6%, the combined capitals recorded the lowest final clearance rate of 2023, falling below the 60% mark for the first time this year. This also saw the capitals record the highest portion of properties passed in at auction since late January (31.5%) at 31.3%, while the withdrawal rate held relatively steady at 11.1%. The previous week's clearance rate was 3.1 percentage points higher at 60.7%, while this time last year, a final clearance rate of 54.3% was reported.

Auction activity across Sydney continued to trend lower with 1,072 homes taken to auction, down from the week prior (1,081). While down -0.8% week-on-week, last week marked the seventh consecutive week that Sydney's auction numbers held above the 1,000 mark. Sydney's final clearance rate dropped -5.5 percentage points last week to its lowest rate of the year at 57.0%. While down compared to the previous week (62.5%), last week's results were still above those recorded this time last year, when 964 homes were auctioned, and the city returned a final clearance rate of 55.4%.

Melbourne hosted its second busiest auction week of the year (behind the week ending 29 October - 1,725), with 1,415 homes taken to auction. The previous week saw 1,375 go under the hammer, while this time last year, 1,226 auctions were held across the city. Melbourne's final clearance rate held below the 60% mark for the third consecutive week, with 56.2% of auctions returning a successful result. Down -2.2 percentage points from the week prior (58.4%), last week's rate was the second lowest of the year, above only the week of Easter, when 50.9% of auctions were successful. This time last year, a similar result was recorded in Melbourne, with 56.0% of auctions returning a successful result.

Across the smaller capitals, both Brisbane and Adelaide hosted the third busiest auction week of the year, with 215 and 184 auctions held last week, respectively. Canberra saw auction activity rise 12.6%, with 134 homes auctioned, while Perth hosted its busiest week of the year, with 22 homes taken under the hammer. Adelaide remained the most successful market among the smaller capitals, with 75.0% of auctions reporting a positive result, followed by Canberra (57.1%), Brisbane (56.1%) and Perth (54.5%). No homes were auctioned in Tasmania last week.

## Sub-region auction statistics (Final) –w/e 10 December 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	21.9%	32	32	7	25
Baulkham Hills and Hawkesbury	54.1%	62	61	33	28
Blacktown	61.4%	57	57	35	22
City and Inner South	65.7%	102	102	67	35
Eastern Suburbs	53.1%	82	81	43	38
Inner South West	60.0%	110	110	66	44
Inner West	61.5%	91	91	56	35
North Sydney and Hornsby	51.2%	162	162	83	79
Northern Beaches	60.3%	78	78	47	31
Outer South West	n.a.	9	9	4	5
Outer West and Blue Mountains	23.5%	17	17	4	13
Parramatta	62.8%	94	94	59	35
Ryde	52.5%	61	61	32	29
South West	64.1%	64	64	41	23
Sutherland	66.0%	53	53	35	18
<b>Melbourne sub-regions</b>					
Inner	59.0%	251	249	147	102
Inner East	61.1%	175	175	107	68
Inner South	58.6%	191	191	112	79
North East	59.7%	154	154	92	62
North West	51.2%	125	125	64	61
Outer East	60.2%	113	113	68	45
South East	58.1%	173	172	100	72
West	43.0%	200	200	86	114
Mornington Peninsula	52.9%	34	34	18	16
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	52.3%	44	44	23	21
Illawarra	53.9%	26	26	14	12
Gold Coast	45.9%	98	98	45	53
Sunshine Coast	49.1%	57	57	28	29
Geelong	24.0%	26	25	6	19

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