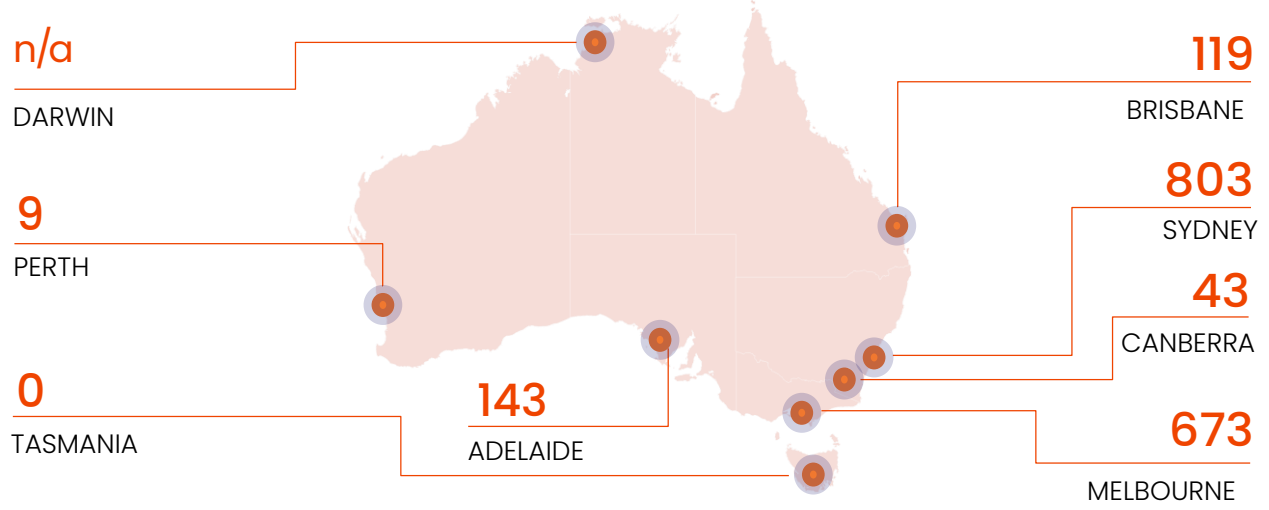


# Auction Market Preview

Week ending 7 July 2024



## Auctions this week



## Combined capital city auction activity slips below 2,000

There are 1,790 capital city homes currently scheduled for auction this week, down -11.8% from last week when 2,030 auctions were held. Over the same week last year, 1,428 homes were taken to auction across the combined capitals. This is just the second time since the beginning of May that auction activity has fallen below 2,000.

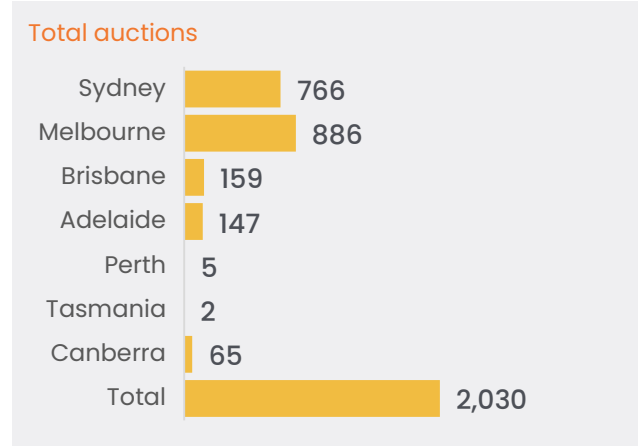
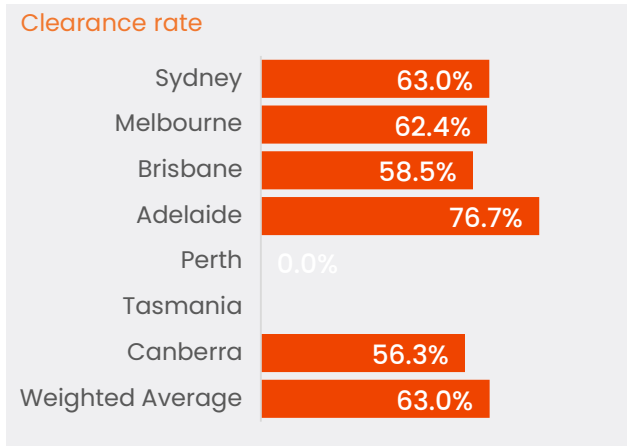
**Melbourne** is set to see 673 homes taken to auction this week, down -24.0% from last week (886) and 17.9% higher than this time last year (571).

There are 803 auctions scheduled in **Sydney** this week, up 4.8% from last week when 766 auctions were held, and 41.6% higher than this time last year (567). Sydney and Perth are the only capital cities set to see an increase in auction activity week-on-week.

Across the smaller capitals, **Adelaide** is set to host the most auctions this week (143), compared to 147 last week and 101 this time last year. There are 119 auctions scheduled in **Brisbane**, compared to 159 last week and 105 last year, while **Canberra** is set to host 43 auctions, down from 65 last week and 72 this time last year. There are nine auctions scheduled in **Perth**, up from five last week although lower than this time last year (12). There are no auctions on the radar in **Tasmania** this week.

Just under 1,500 homes are currently scheduled for auction across the combined capitals next week which shows the winter slowdown is underway.

## Capital city auction statistics (Final)- w/e 30 June 2024



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

## Capital city auction statistics (Final)- w/e 30 June 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	63.0%	766	762	480	282
Melbourne	62.4%	886	885	552	333
Brisbane	58.5%	159	159	93	66
Adelaide	76.7%	147	146	112	34
Perth	n.a.	5	5	2	3
Tasmania	n.a.	2	2	0	2
Canberra	56.3%	65	64	36	28
<b>Weighted Average</b>	<b>63.0%</b>	<b>2,030</b>	<b>2,023</b>	<b>1,275</b>	<b>748</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

Last week saw 2,030 homes taken to auction across the combined capitals, down -5.6% from the previous week (2,150), although 31.6% higher than this time last year (1,543).

The combined capital city final clearance rate dipped to 63.0% last week, the second lowest final clearance rate so far this year behind the week ending 9<sup>th</sup> June (62.0%). Over the previous week, a clearance rate of 66.2% was recorded, while this time last year, 64.9% of capital city homes taken to auction were successful.

There were 766 homes taken to auction across Sydney last week, compared to 844 over the previous week and 676 this time last year. Sydney's final clearance rate came in at 63.0% last week, down from 63.9% over the previous week, the lowest clearance rate so far this year. Over the same week last year, 67.2% of Sydney auctions were successful.

In Melbourne, 886 homes were taken to auction last week, down from 975 over the previous week. Melbourne's final clearance rate came in at 62.4% last week, -4.1 percentage points lower than the previous week (66.5%). Over the same week last year, 550 homes were taken to auction across the city and a clearance rate of 63.3% was recorded.

Brisbane (159) was the busiest auction market across the smaller capitals last week, followed by Adelaide (147) and Canberra (65). Adelaide (76.7%) recorded the highest clearance rate, followed by Brisbane (58.5%) and Canberra (56.3%). Just two of the five auctions in Perth last week were successful, while the two auctions in Tasmania were unsuccessful.

## Sub-region auction statistics (Final) –w/e 30 June 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	25.0%	20	20	5	15
Baulkham Hills and Hawkesbury	38.2%	34	34	13	21
Blacktown	65.6%	61	61	40	21
City and Inner South	76.7%	61	60	46	14
Eastern Suburbs	55.1%	78	78	43	35
Inner South West	67.1%	85	85	57	28
Inner West	75.4%	61	61	46	15
North Sydney and Hornsby	60.7%	112	112	68	44
Northern Beaches	54.2%	48	48	26	22
Outer South West	64.7%	17	17	11	6
Outer West and Blue Mountains	41.7%	13	12	5	7
Parramatta	71.7%	60	60	43	17
Ryde	66.7%	27	27	18	9
South West	73.8%	63	61	45	16
Sutherland	57.1%	28	28	16	12
<b>Melbourne sub-regions</b>					
Inner	59.1%	132	132	78	54
Inner East	66.3%	84	83	55	28
Inner South	60.0%	100	100	60	40
North East	67.2%	116	116	78	38
North West	60.5%	86	86	52	34
Outer East	60.0%	65	65	39	26
South East	62.2%	119	119	74	45
West	64.5%	169	169	109	60
Mornington Peninsula	55.6%	18	18	10	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	59.1%	22	22	13	9
Illawarra	35.5%	32	31	11	20
Gold Coast	55.1%	69	69	38	31
Sunshine Coast	25.7%	35	35	9	26
Geelong	40.0%	15	15	6	9

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