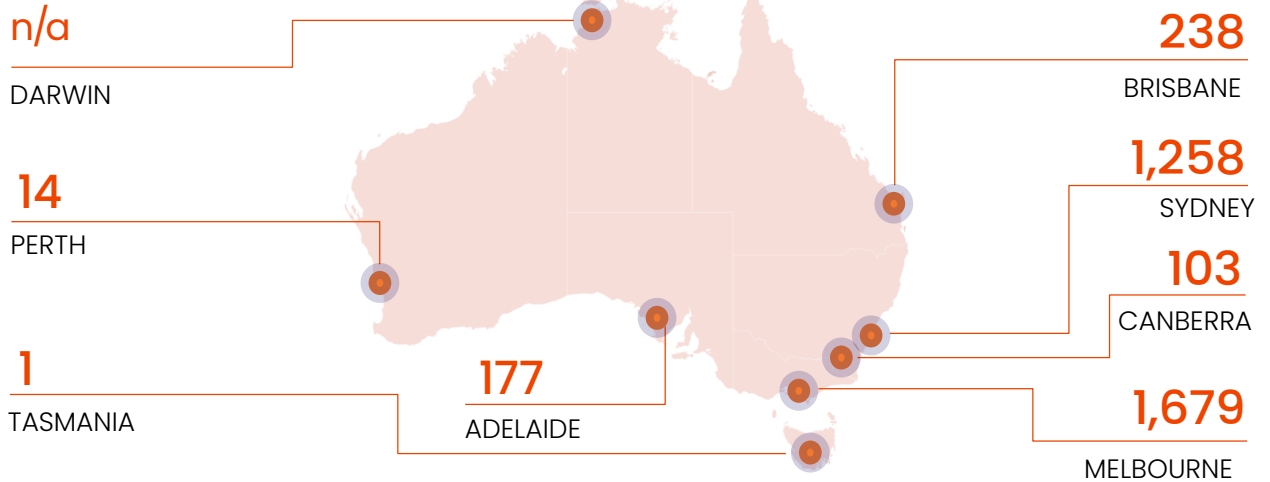


Auction Market Preview

Week ending 24 March 2024



Auctions this week



Largest volume of auctions held since the week prior to Easter 2022

Ahead of next week's Easter long weekend, we are expecting to see the largest volume of auctions held this week since the week prior to Easter 2022 when 4,035 homes were taken to auction. There are currently 3,470 homes scheduled for auction across the combined capital cities this week, up from 2,834 last week and 2,303 last year. Meanwhile, the week prior to Easter last year (w/e 2nd April) saw significantly fewer homes taken to auction across the combined capitals (2,687). As well as seasonal effects, auction numbers may have seen a boost from stronger capital growth performance and higher auction clearance rates through the start of 2024, compared to what was observed in the final months of 2023.

There are 1,258 auctions scheduled in **Sydney** this week, up 44.1% on last week (873), and 59.2% higher than the same week last year (790). This is the busiest auction week for Sydney since the week prior to Easter 2022 (1,490). In comparison, the week prior to Easter last year saw 1,017 Sydney homes taken to auction.

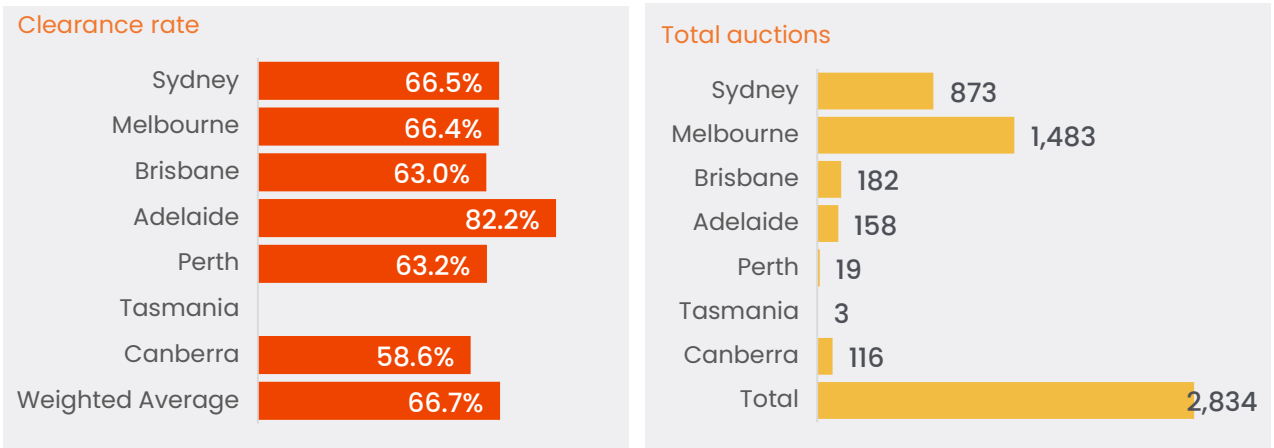
Auction activity is set to increase across **Melbourne** with 1,679 homes scheduled for auction, up 13.2% on last week (1,483),

marking the busiest auction week since w/e 29th October 2023 (1,725). This time last year, 1,137 auctions were held across the city, while the week prior to Easter last year saw 1,202 homes taken to auction.

Across the smaller capitals, **Brisbane** (238) and **Adelaide** (177) are set to see an increase in auction volumes week-on-week, up from 182 and 158 respectively, while all other capitals will see slightly fewer homes taken to auction. There are 103 auctions scheduled in **Canberra**, down from 116 last week, followed by **Perth** where 14 homes are set for auction, down from 19 last week. There is just one auction on the radar in **Tasmania** this week, down from three last week.

Next week will see auction volumes drop due to the Easter long weekend, with around 900 capital city homes currently scheduled for auction. In comparison, Easter 2023 saw 652 auctions held, while Easter 2022 saw 926 homes taken to auction across the combined capitals.

Capital city auction statistics (Final) - w/e 17 March 2024



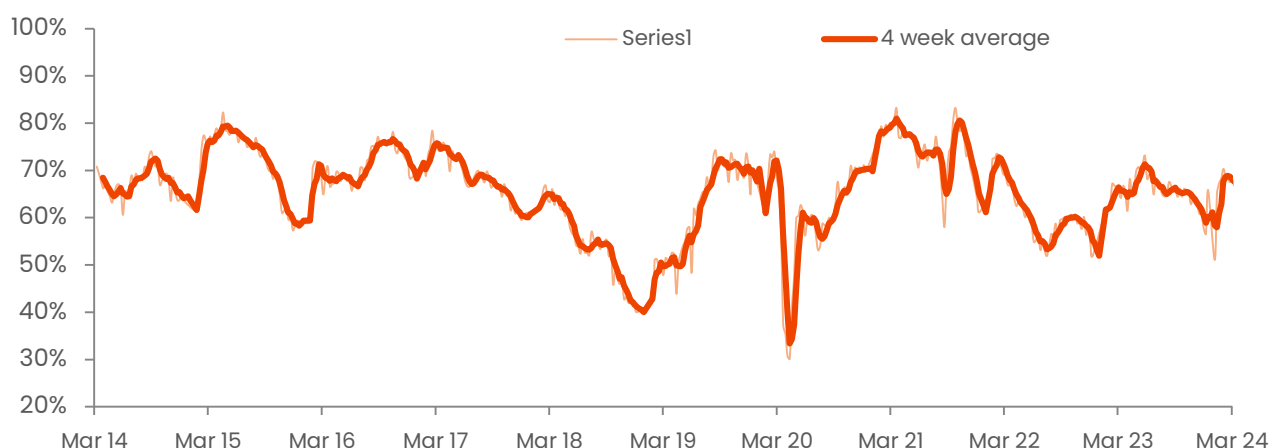
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 17 March 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	66.5%	873	868	577	291
Melbourne	66.4%	1,483	1,478	982	496
Brisbane	63.0%	182	181	114	67
Adelaide	82.2%	158	157	129	28
Perth	63.2%	19	19	12	7
Tasmania	n.a.	3	2	1	1
Canberra	58.6%	116	116	68	48
Weighted Average	66.7%	2,834	2,821	1,883	938

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 2,834 homes taken to auction across the combined capital cities last week, up from 1,745 over the previous week and 2,226 this time last year. A final clearance rate of 66.7% was recorded, down -1.3 percentage points on the previous week (68.0%). This is the lowest final clearance rate since the week ending 17th December 2023 (56.6%). One year ago, 64.2% of auctions were successful.

In Melbourne, 1,483 homes were taken to auction last week, compared to 496 over the previous week and 1,047 this time last year. Melbourne's final clearance rate increased to 66.4% last week, after dropping to the lowest clearance rate so far this year over the previous week (61.9%). Over the same week last year, 64.8% of auctions were successful.

There were 873 auctions held across Sydney last week, down slightly from the previous week (898), although

higher than this time last year (782). Sydney's final clearance rate came in at 66.5% last week, down -4.6 percentage points on the previous week (71.1%) and -1.4 percentage points lower than this time last year (67.9%). This is the second lowest clearance rate the city has recorded so far this year, behind the week ending 28th January (63.9%) when just 83 auctions were held.

Across the smaller capital cities, Adelaide recorded the highest clearance rate last week (82.2%), followed by Perth (63.2%), Brisbane (63.0%) and Canberra (58.6%). Brisbane was host to 182 auctions last week, followed by Adelaide (158), Canberra (116) and Perth (19). There were just two auction results reported in Tasmania last week, one of which was successful.

Sub-region auction statistics (Final) –w/e 17 March 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	45.0%	21	20	9	11
Baulkham Hills and Hawkesbury	56.9%	51	51	29	22
Blacktown	71.0%	70	69	49	20
City and Inner South	74.0%	97	96	71	25
Eastern Suburbs	66.7%	88	87	58	29
Inner South West	76.0%	100	100	76	24
Inner West	63.1%	84	84	53	31
North Sydney and Hornsby	60.9%	133	133	81	52
Northern Beaches	57.5%	47	47	27	20
Outer South West	72.7%	11	11	8	3
Outer West and Blue Mountains	n.a.	7	6	5	1
Parramatta	68.4%	57	57	39	18
Ryde	75.8%	33	33	25	8
South West	65.8%	38	38	25	13
Sutherland	61.1%	36	36	22	14
Melbourne sub-regions					
Inner	66.4%	293	292	194	98
Inner East	72.4%	174	174	126	48
Inner South	70.6%	255	255	180	75
North East	62.3%	176	175	109	66
North West	60.1%	139	138	83	55
Outer East	70.5%	95	95	67	28
South East	74.2%	155	155	115	40
West	55.9%	172	170	95	75
Mornington Peninsula	54.2%	24	24	13	11
Regional SA4					
Newcastle and Lake Macquarie	57.1%	21	21	12	9
Illawarra	n.a.	9	9	4	5
Gold Coast	61.3%	75	75	46	29
Sunshine Coast	56.7%	31	30	17	13
Geelong	57.1%	21	21	12	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