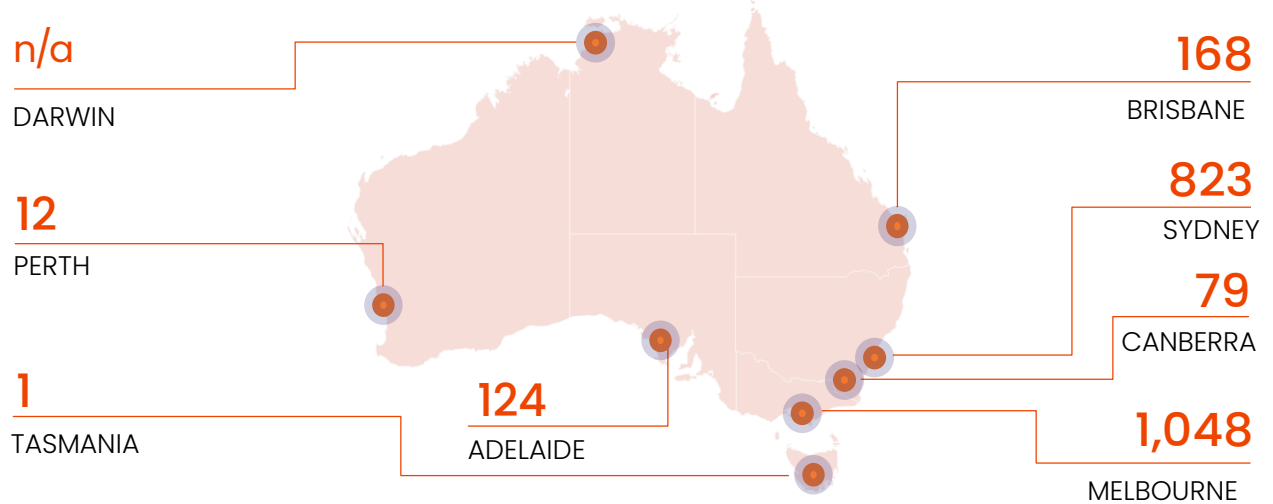


# Auction Market Preview

Week ending 5 May 2024



## Auctions this week



## Combined capitals set to host busiest week of auctions since before Easter

After holding relatively flat for the past four-weeks, the combined capitals are expecting a 14.8% rise in weekly auction activity, with 2,255 homes currently scheduled to go under the hammer. The previous week saw 1,964 capital city homes auctioned, while this time last year, 1,724 auctions were held across the capitals.

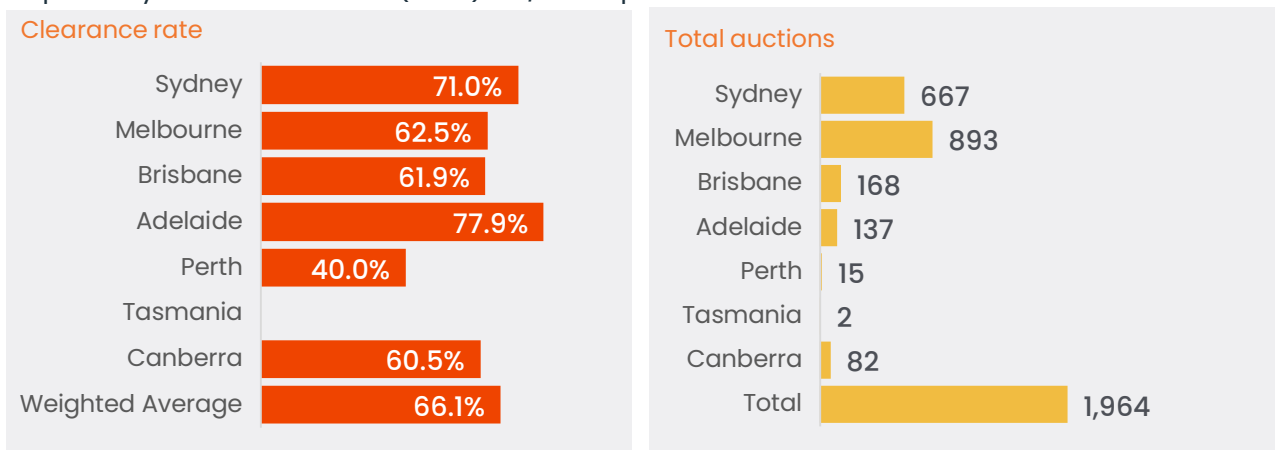
**Melbourne's** weekly auction activity is set to exceed the 1,000 mark for the first time in six weeks, with 1,048 homes set for auction. Compared to last week (893), this week's auction numbers are up 17.4%, and are 45.8% higher than this time last year when 719 auctions were held.

**Sydney** is expecting 823 auctions this week, up 23.4% from the 667 held the previous week. This week last year, the city was host to 639 auctions.

While the larger auction markets are expecting a weekly rise in auction numbers, the smaller capitals are scheduled for a -5.0% decline in auction activity this week, with weekly numbers falling across **Adelaide** (-9.5%) and **Canberra** (-3.7%) and holding steady across **Brisbane**. Brisbane is set to host the busiest auction market outside of the majors, with 168 auctions scheduled, followed by Adelaide (124) and Canberra (79). **Perth** is expecting 12 homes to go under the hammer this week, down from 15 last week, while just one auction is scheduled in **Tasmania**.

Auction activity is expected to remain elevated next week, with just shy of 2,200 auctions scheduled.

## Capital city auction statistics (Final)- w/e 28 April 2024



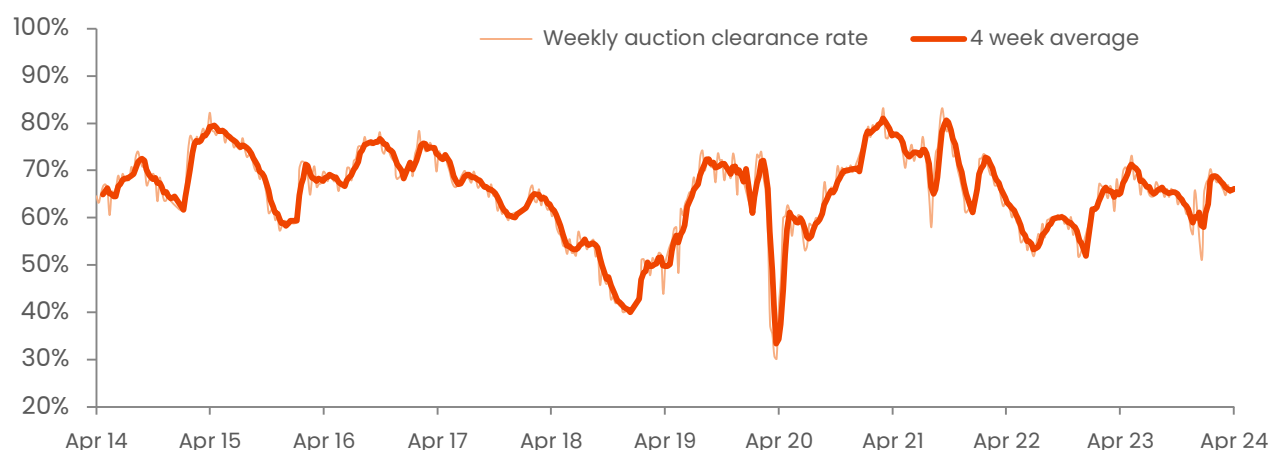
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 28 April 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.0%	667	665	472	193
Melbourne	62.5%	893	891	557	334
Brisbane	61.9%	168	168	104	64
Adelaide	77.9%	137	136	106	30
Perth	40.0%	15	15	6	9
Tasmania	n.a.	2	2	0	2
Canberra	60.5%	82	76	46	30
<b>Weighted Average</b>	<b>66.1%</b>	<b>1,964</b>	<b>1,953</b>	<b>1,291</b>	<b>662</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

Auction activity rose 3.4% last week, with 1,964 homes auctioned across the capitals, up from 1,900 the week prior. Last week marked the fourth consecutive week where the combined capital's auction numbers held within the 1,900–2,000 range, which is well above the auction volumes seen this time last year (1,739).

The combined capital's final clearance rate also held fairly steady at 66.1%, down just ten basis points from the week prior when 66.2% of auctions were successful. While the capital's clearance rates were relatively stable, the withdrawal rate rose 1.9 percentage points to 7.6%, and the portion of properties passed in at auction fell -1.8 percentage points to 26.3%. Current clearance rates are virtually on par with this time last year when 66.2% of auctions reported a successful result.

Sydney's auction numbers rose 10.8% last week, with 667 homes auctioned across the city. The previous week saw 602 homes go under the hammer, while this time last year, 570 auctions were held. Buyer demand held up against the additional supply, with 71.0% of auctions reporting a successful result—the city's highest final clearance rate since the week ending 10th March (71.1%). The previous week's clearance rate was 5.9 percentage points lower at

65.1%, while this time last year, 68.0% of auctions were successful.

Melbourne hosted the busiest auction market last week, with 893 homes auctioned. Last week's auction activity was down -1.4% compared to the previous week (906) but was 21.2% higher than this time last year (737). Melbourne's clearance rate declined -3.2 percentage points to 62.5% last week – the lowest rate since Easter (60.3%). Over the same week last year, and a final clearance rate of 71.8% was reported.

Despite recording a -2.9% decline in auction activity, Brisbane (168) hosted the busiest auction market across the smaller capitals last week, followed by Adelaide (137), down -18.0% week-on-week. Canberra saw weekly auction numbers double, with 82 homes auctioned compared to 41 the week prior, while Perth's numbers rose from nine the previous week to 15 last week. Adelaide (77.9%) continued to record the highest clearance rate across the smaller capitals despite the final rate falling below the 80% mark for the first time in three weeks, followed by Brisbane (61.9%) and Canberra (60.5%). In Perth, six auctions recorded successful results last week, while both auctions held in Tasmania were unsuccessful.

## Sub-region auction statistics (Final) –w/e 28 April 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	60.0%	10	10	6	4
Baulkham Hills and Hawkesbury	66.7%	33	33	22	11
Blacktown	73.9%	65	65	48	17
City and Inner South	74.3%	74	74	55	19
Eastern Suburbs	65.4%	52	52	34	18
Inner South West	75.0%	80	80	60	20
Inner West	67.4%	43	43	29	14
North Sydney and Hornsby	75.3%	73	73	55	18
Northern Beaches	69.4%	36	36	25	11
Outer South West	93.8%	16	16	15	1
Outer West and Blue Mountains	50.0%	15	14	7	7
Parramatta	67.2%	68	67	45	22
Ryde	80.0%	25	25	20	5
South West	68.6%	51	51	35	16
Sutherland	61.5%	26	26	16	10
<b>Melbourne sub-regions</b>					
Inner	61.2%	152	152	93	59
Inner East	64.8%	91	91	59	32
Inner South	73.2%	123	123	90	33
North East	64.5%	107	107	69	38
North West	57.8%	102	102	59	43
Outer East	66.2%	65	65	43	22
South East	63.7%	103	102	65	37
West	53.5%	130	129	69	60
Mornington Peninsula	50.0%	20	20	10	10
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	72.2%	36	36	26	10
Illawarra	53.6%	28	28	15	13
Gold Coast	44.9%	51	49	22	27
Sunshine Coast	48.8%	43	43	21	22
Geelong	61.5%	14	13	8	5

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