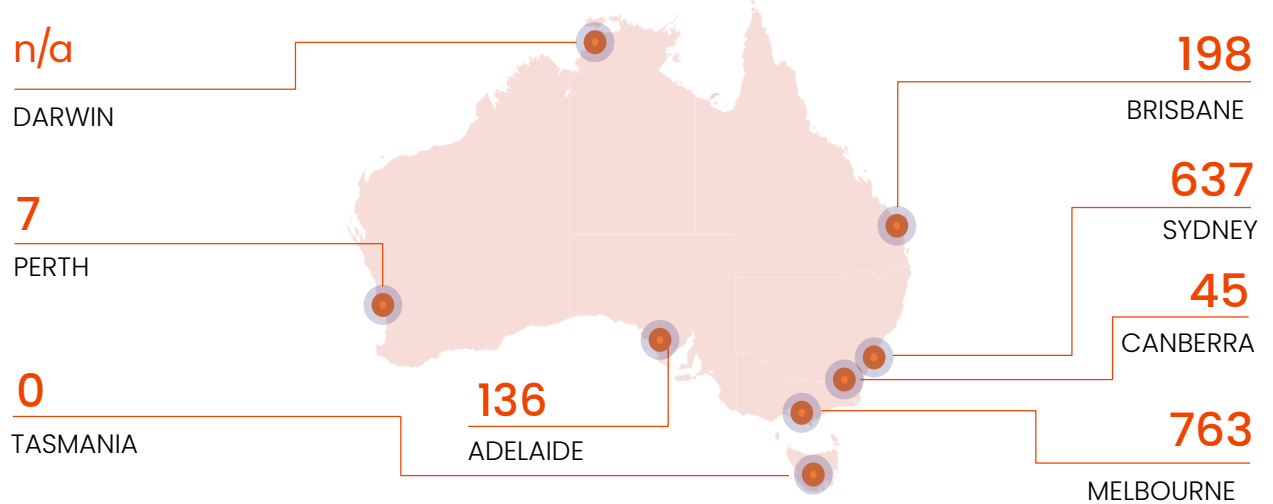


Auction Market Preview

Week ending 21 July 2024



Auctions this week



Auction activity set to rebound after quiet winter school holidays

There are 1,786 capital city homes currently scheduled for auction this week, up 18.1% from last week (1,512), equivalent to an additional 274 auctions. This week's auction activity is just 3.0% higher than the same week last year (1,734).

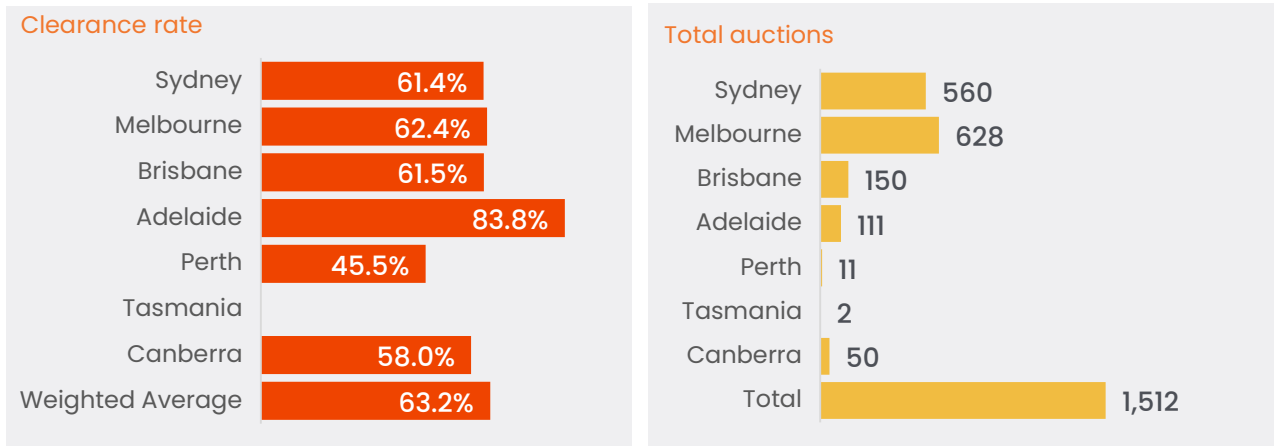
Melbourne is set to be the busiest auction market this week, with 763 homes currently scheduled for auction, up 21.5% from last week (628), and 12.0% higher than one year ago (681).

There are 637 auctions scheduled in **Sydney** this week, up 13.8% from last week when 560 auctions were held, and -8.3% lower than this week last year (695).

Across the smaller capitals, **Brisbane** and **Adelaide** are expecting an increase in auction volumes week-on-week, with 198 and 136 homes scheduled for auction, up from 150 and 111 respectively. There are 45 auctions scheduled in **Canberra**, down from 50 last week, while seven homes are set to go under the hammer in **Perth** this week, down from 11. There are no auctions scheduled in Tasmania this week.

Next week will see auction volumes rise further, with around 1,950 capital city homes currently scheduled for auction.

Capital city auction statistics (Final)- w/e 14 July 2024



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

Capital city auction statistics (Final)- w/e 14 July 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	61.4%	560	560	344	216
Melbourne	62.4%	628	627	391	236
Brisbane	61.5%	150	148	91	57
Adelaide	83.8%	111	111	93	18
Perth	45.5%	11	11	5	6
Tasmania	n.a.	2	2	1	1
Canberra	58.0%	50	50	29	21
Weighted Average	63.2%	1,512	1,509	954	555

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 1,512 homes taken to auction across the combined capitals, down -14.9% from the previous week (1,776), and -1.8% lower than this time last year (1,539) with the winter school holidays impacting auction volumes in most states.

The combined capital city final clearance rate came in at 63.2%, down -3.3 percentage points from the previous week (66.5%) and -3.6 percentage points lower than this week last year (66.8%).

There were 560 homes taken to auction across Sydney last week, down -26.9% on the week prior (766) and -7.6% lower than this time last year (606). Sydney's final clearance rate came in at 61.4%, after the previous week (68.5%) recorded the highest clearance rate since the week ending 12th May (68.7%). This is the lowest clearance rate the city has seen all year. Over the same week last year,

67.5% of Sydney auctions were successful.

In Melbourne, 628 homes were taken to auction last week, down from 669 over the previous week. Melbourne's final clearance rate came in at 62.4%, up from 60.9% over the week prior. Over the same week last year, 650 homes were taken to auction across the city and a clearance rate of 68.8% was recorded.

Brisbane (150) was the busiest auction market across the smaller capitals last week, followed by Adelaide (111) and Canberra (50). Adelaide (83.8%) recorded the highest clearance rate, followed by Brisbane (61.5%), Canberra (58.0%) and Perth (45.5%). There were just two auctions in Tasmania last week, one of which was successful.

Sub-region auction statistics (Final) –w/e 14 July 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	42.9%	14	14	6	8
Baulkham Hills and Hawkesbury	54.3%	35	35	19	16
Blacktown	63.0%	46	46	29	17
City and Inner South	64.0%	50	50	32	18
Eastern Suburbs	71.0%	31	31	22	9
Inner South West	62.3%	69	69	43	26
Inner West	62.3%	53	53	33	20
North Sydney and Hornsby	61.8%	68	68	42	26
Northern Beaches	71.8%	39	39	28	11
Outer South West	n.a.	3	3	1	2
Outer West and Blue Mountains	n.a.	9	9	4	5
Parramatta	52.9%	51	51	27	24
Ryde	66.7%	21	21	14	7
South West	58.1%	43	43	25	18
Sutherland	70.0%	30	30	21	9
Melbourne sub-regions					
Inner	65.8%	111	111	73	38
Inner East	58.8%	51	51	30	21
Inner South	64.0%	76	75	48	27
North East	69.9%	83	83	58	25
North West	63.8%	80	80	51	29
Outer East	76.9%	39	39	30	9
South East	56.1%	82	82	46	36
West	53.9%	102	102	55	47
Mornington Peninsula	n.a.	8	8	4	4
Regional SA4					
Newcastle and Lake Macquarie	68.0%	25	25	17	8
Illawarra	53.9%	26	26	14	12
Gold Coast	53.9%	78	78	42	36
Sunshine Coast	41.3%	46	46	19	27
Geelong	50.0%	18	18	9	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