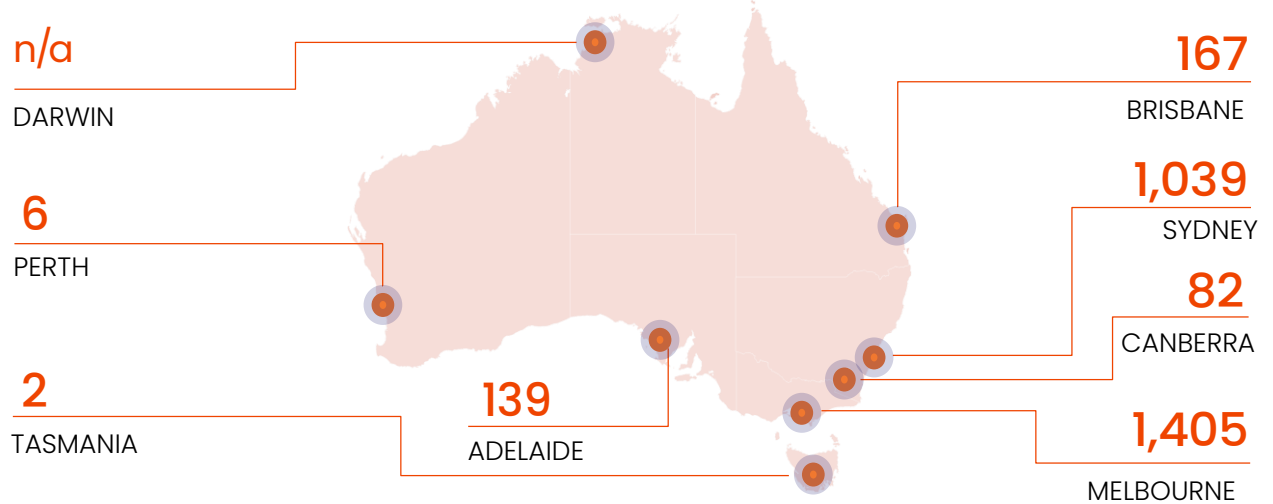


Auction Market Preview

Week ending 25 February 2024



Auctions this week



Just under half of all capital city auctions are set to take place in Melbourne this week (49.5%)

There are 2,840 homes set to go under the hammer across the combined capital cities this week, with just under half of these auctions taking place in Melbourne. This week's auction volumes are up 35.8% from last week (2,091) and 16.9% higher than this time last year when 2,429 auctions were held across the combined capitals.

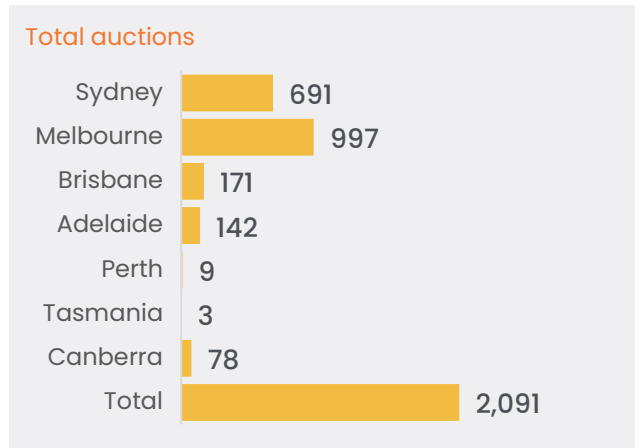
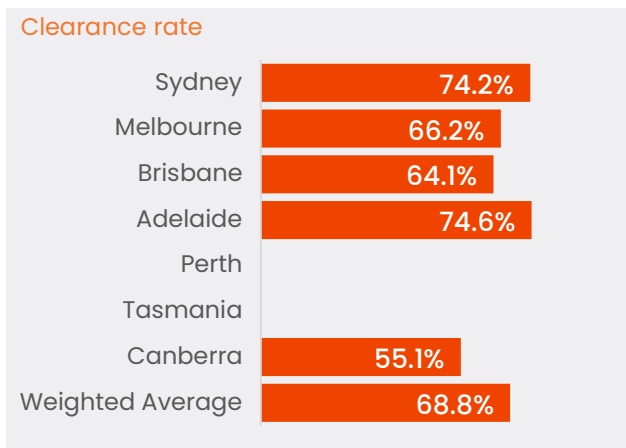
In **Sydney**, 1,039 homes are expected to go to auction this week, up 50.4% on last week (691) and 21.0% higher than the same week last year (859). This is the busiest auction week for Sydney since the week ending 10th December 2023 (1,072).

Melbourne is set to be the busiest auction market this week, with 1,405 homes currently scheduled for auction, up 40.9% week-on-week (997). This time last year, 1,161 homes

were taken to auction across the city. Like Sydney, this is the busiest auction week for Melbourne since the week ending 10th December 2023 (1,415).

Across the smaller capitals, auction volumes are relatively similar week-on-week. **Brisbane** is once again set to host the most auctions (167), down slightly from last week (171), while there are 139 auctions scheduled in **Adelaide**, down from 142 last week. In **Canberra**, 82 auctions are set to take place this week, up from 78 last week. Six auctions are scheduled in **Perth** this week, compared to nine last week, while there are two homes scheduled for auction in **Tasmania**, down from three last week.

Capital city auction statistics (Final)- w/e 18 February 2024



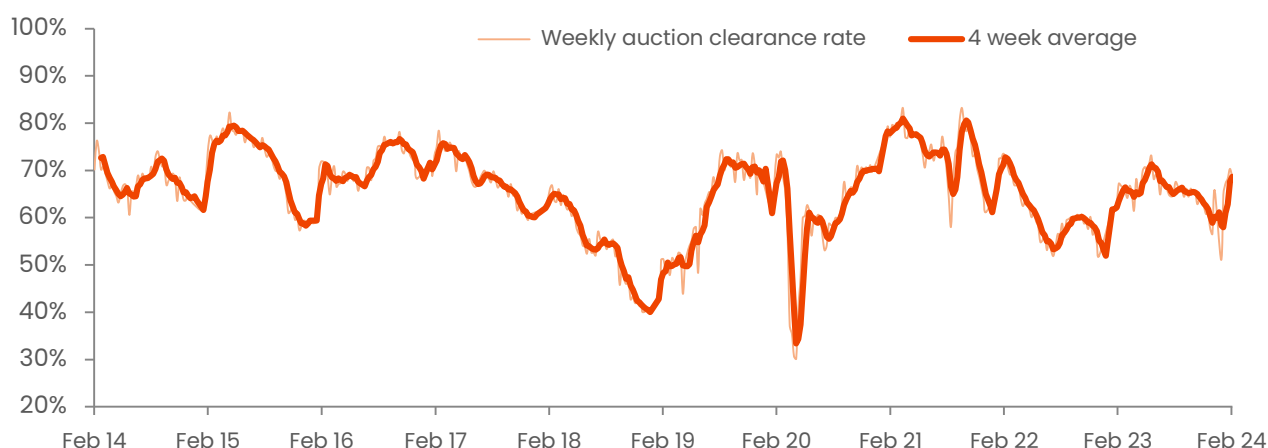
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 18 February 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	74.2%	691	691	513	178
Melbourne	66.2%	997	997	660	337
Brisbane	64.1%	171	170	109	61
Adelaide	74.6%	142	142	106	36
Perth	n.a.	9	9	5	4
Tasmania	n.a.	3	3	1	2
Canberra	55.1%	78	78	43	35
Weighted Average	68.8%	2,091	2,090	1,437	653

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 2,091 homes taken to auction across the combined capital cities, up from 1,642 over the previous week and 1,846 this time last year. The final clearance rate came in at 68.8% last week, down -1.5 percentage points from the previous week (70.3%). This time last year, 67.2% of auctions were successful across the combined capitals.

There were 997 homes taken to auction across Melbourne last week, up from 664 over the previous week and 814 this time last year. Despite the higher volumes week-on-week, Melbourne's final clearance rate came in at 66.2%, just 70 basis points lower than the previous week (66.9%). This time last year, 65.6% of auctions were successful.

In Sydney, 691 auctions were held last week, up from 647 over the previous week and 686 this time last

year. Sydney's final clearance rate held above 70% for the third consecutive week, coming in at 74.2% last week, compared to 75.4% over the previous week and 71.9% this time last year.

Across the smaller capital cities, Adelaide recorded the highest clearance rate last week (74.6%), followed by Brisbane (64.1%), while Canberra recorded a final clearance rate of 55.1%. Brisbane was host to 171 auctions last week, followed by Adelaide (142) and Canberra (78). There were just nine auctions in Perth last week, with five returning a successful result, while in Tasmania, just one of the three auctions held was successful.

Sub-region auction statistics (Final) –w/e 18 February 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	47.4%	19	19	9	10
Baulkham Hills and Hawkesbury	57.7%	26	26	15	11
Blacktown	82.1%	39	39	32	7
City and Inner South	69.1%	68	68	47	21
Eastern Suburbs	74.4%	78	78	58	20
Inner South West	73.6%	72	72	53	19
Inner West	75.8%	62	62	47	15
North Sydney and Hornsby	80.9%	94	94	76	18
Northern Beaches	90.0%	50	50	45	5
Outer South West	68.8%	16	16	11	5
Outer West and Blue Mountains	n.a.	7	7	3	4
Parramatta	72.6%	51	51	37	14
Ryde	72.2%	36	36	26	10
South West	77.6%	49	49	38	11
Sutherland	66.7%	24	24	16	8
Melbourne sub-regions					
Inner	63.1%	176	176	111	65
Inner East	70.2%	134	134	94	40
Inner South	72.6%	146	146	106	40
North East	76.7%	129	129	99	30
North West	68.1%	94	94	64	30
Outer East	62.0%	71	71	44	27
South East	63.1%	122	122	77	45
West	52.8%	108	108	57	51
Mornington Peninsula	50.0%	18	18	9	9
Regional SA4					
Newcastle and Lake Macquarie	66.7%	30	30	20	10
Illawarra	70.0%	20	20	14	6
Gold Coast	57.7%	52	52	30	22
Sunshine Coast	50.0%	24	24	12	12
Geelong	43.8%	16	16	7	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