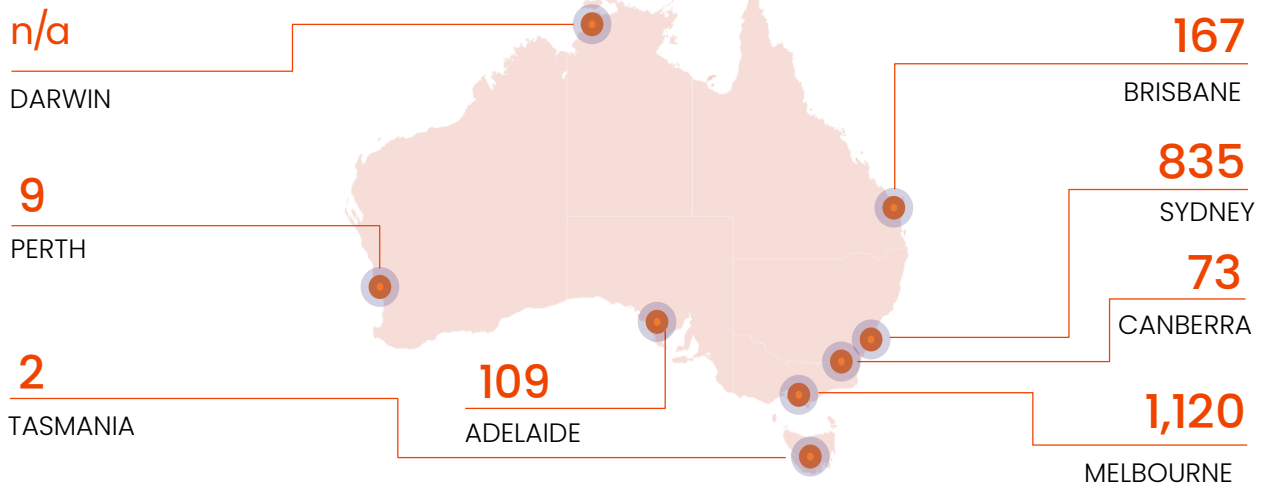


# Auction Market Preview

Week ending 12 May 2024



## Auctions this week



### Fifth busiest auction week of the year to date

Auction volumes are set to increase 5.1% week-on-week with 2,315 capital city homes currently scheduled for auction making it the fifth busiest auction week of the year. The previous week saw 2,202 homes taken to auction across the combined capitals, while this time last year, 1,692 auctions were held.

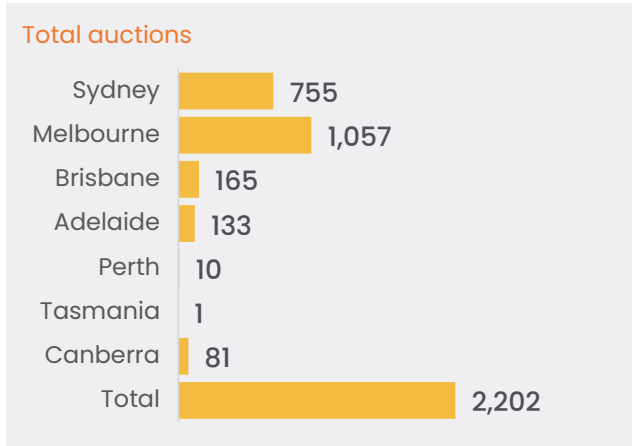
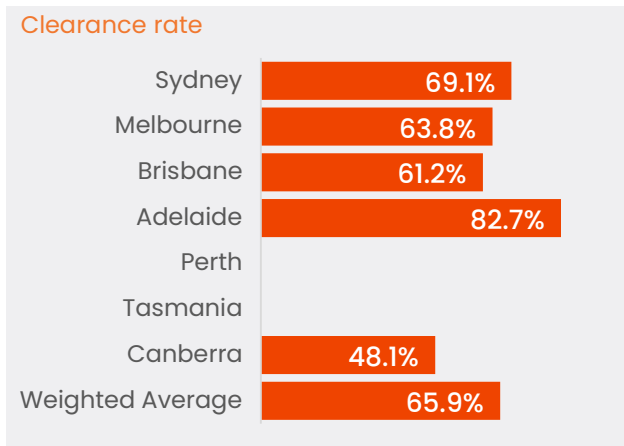
**Melbourne** is set to see auction volumes hold above 1,000 again this week with 1,120 auctions currently scheduled across the city, up 6.0% on last week (1,057) and 50.5% higher than this time last year (744).

**Sydney** is expecting 835 auctions this week, up 10.6% from 755 last week and 28.5% higher than one year ago when 650 auctions were held across the city.

Looking at the smaller capitals, **Adelaide** is set to see auction volumes fall -18.0% week-on-week with 109 auctions currently scheduled across the city, down from 133. **Canberra** is also set to see auction volumes fall this week, with 73 homes set for auction, down -9.9% from 81 over the previous week. **Brisbane** is the busiest auction market outside of the major capitals, with 167 auctions on the radar this week, compared to 165 last week. **Perth** is expecting nine homes to go under the hammer this week, down from 10 last week, while two auctions are scheduled in **Tasmania**, up from just one last week.

Auction activity is expected to fall slightly next week, with around 2,150 auctions currently scheduled across the combined capital cities.

### Capital city auction statistics (Final)- w/e 5 May 2024



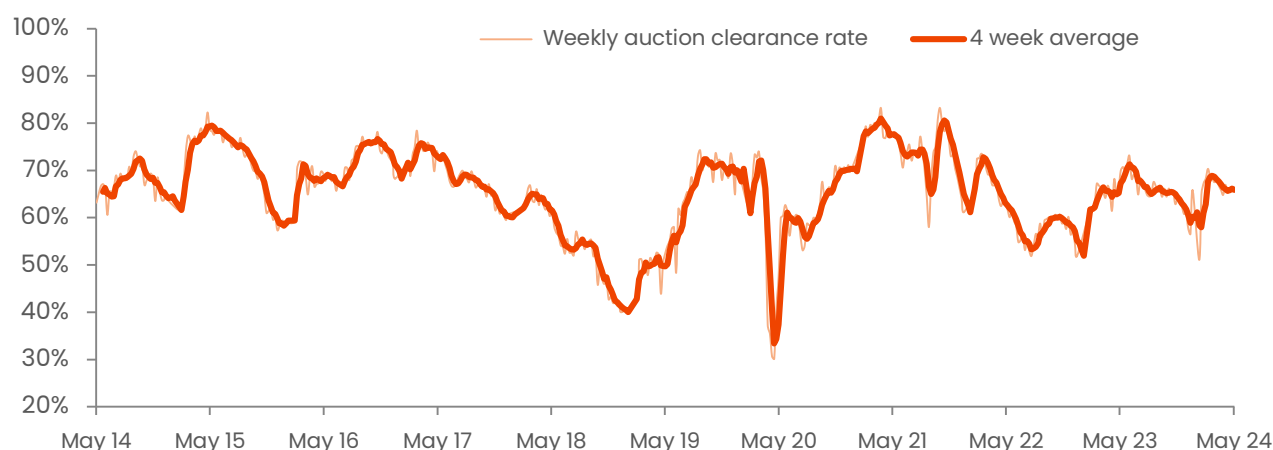
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 5 May 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	69.1%	755	754	521	233
Melbourne	63.8%	1,057	1,051	671	380
Brisbane	61.2%	165	165	101	64
Adelaide	82.7%	133	133	110	23
Perth	n.a.	10	9	5	4
Tasmania	n.a.	1	1	0	1
Canberra	48.1%	81	77	37	40
<b>Weighted Average</b>	<b>65.9%</b>	<b>2,202</b>	<b>2,190</b>	<b>1,445</b>	<b>745</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 2,202 homes auctioned across the combined capitals, up 12.1% from the week prior (1,964) and 27.7% higher than this time last year (1,724). The final clearance rate came in at 65.9% last week, down just -20 basis points from the previous week (66.1%), although -4.0 percentage points lower than one year ago (69.9%). Last week saw the withdrawal rate fall slightly with 6.8% of homes withdrawn from auction, down from 7.6% over the previous week, however the portion of properties passed in at auction increased to 27.2%, up from 26.3%.

Sydney's auction numbers rose 13.2% last week, with 755 homes auctioned across the city. The previous week saw 667 homes go under the hammer, while this time last year, 639 auctions were held. The higher volumes returned a clearance rate of 69.1%, down -1.9 percentage points from the previous week (71.0%) and -3.9 percentage points lower than this time last year (73.0%).

There were 1,057 homes taken to auction in Melbourne last week, up 18.4% from the previous week (893) and 47.0% higher than the same week last year (719). Melbourne's final clearance rate increased 1.3 percentage points last week to 63.8%, up from 62.5% over the previous week. This time last year, 69.9% of homes taken to auction across Melbourne were successful.

Brisbane (165) was the busiest auction market across the smaller capitals last week, followed by Adelaide (133) and Canberra (81). Adelaide (82.7%) continued to record the highest clearance rate across the smaller capitals, followed by Brisbane (61.2%) and Canberra (48.1%). In Perth, five of the nine auction results captured last week were successful, while just one auction was held in Tasmania last week which was unsuccessful.

## Sub-region auction statistics (Final) –w/e 5 May 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	28.6%	14	14	4	10
Baulkham Hills and Hawkesbury	50.0%	46	46	23	23
Blacktown	66.0%	53	53	35	18
City and Inner South	73.8%	80	80	59	21
Eastern Suburbs	69.6%	69	69	48	21
Inner South West	75.0%	89	88	66	22
Inner West	73.7%	76	76	56	20
North Sydney and Hornsby	73.5%	83	83	61	22
Northern Beaches	80.0%	65	65	52	13
Outer South West	n.a.	7	7	2	5
Outer West and Blue Mountains	64.3%	14	14	9	5
Parramatta	58.0%	50	50	29	21
Ryde	79.4%	34	34	27	7
South West	61.5%	39	39	24	15
Sutherland	72.2%	36	36	26	10
<b>Melbourne sub-regions</b>					
Inner	66.5%	179	176	117	59
Inner East	65.2%	132	132	86	46
Inner South	61.3%	151	150	92	58
North East	64.5%	142	141	91	50
North West	63.2%	95	95	60	35
Outer East	59.2%	72	71	42	29
South East	65.0%	100	100	65	35
West	66.7%	168	168	112	56
Mornington Peninsula	33.3%	18	18	6	12
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	63.2%	39	38	24	14
Illawarra	68.8%	16	16	11	5
Gold Coast	44.4%	72	72	32	40
Sunshine Coast	33.3%	36	36	12	24
Geelong	38.9%	18	18	7	11

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