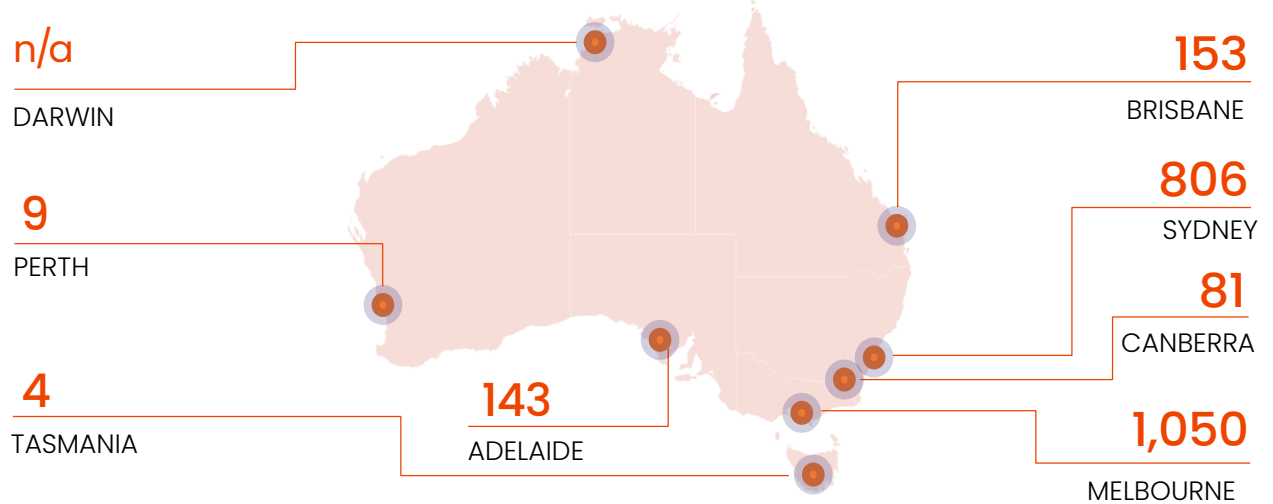


# Auction Market Preview

Week ending 26 May 2024



## Auctions this week



## Combined capital city auction volumes up 4.7% week-on-week

There are 2,246 capital city homes currently scheduled for auction this week, up 4.7% from last week when 2,146 auctions were held and 19.0% higher than this time last year (1,887).

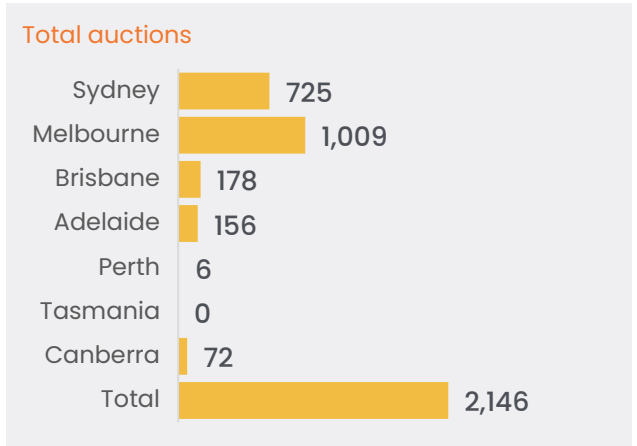
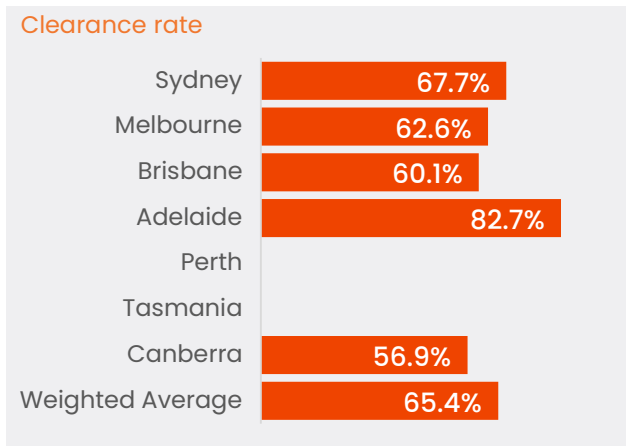
**Melbourne** is set to see auction volumes hold above 1,000 for the fourth consecutive week, with 1,050 homes up for auction. This week's expected volumes are 4.1% higher than last week (1,009) and 24.4% higher than this time last year (844).

**Sydney** is expecting 806 auctions this week, up from 725 last week and 698 this time last year. This week is set to be Sydney's busiest since the week ending 14<sup>th</sup> April (821).

Across the smaller capitals, **Brisbane** (153) and **Adelaide** (143) are expecting to see fewer homes taken to auction week-on-week, down from 178 and 156 respectively. Meanwhile, **Canberra** (81) and **Perth** (9) will see an increase in weekly auction numbers, up from 72 and 6 respectively. Four auctions are on the radar in **Tasmania** this week after last week saw no auctions take place.

Auction activity is expected to continue trending higher next week, with around 2,350 auctions currently scheduled across the combined capital cities.

## Capital city auction statistics (Final)- w/e 19 May 2024



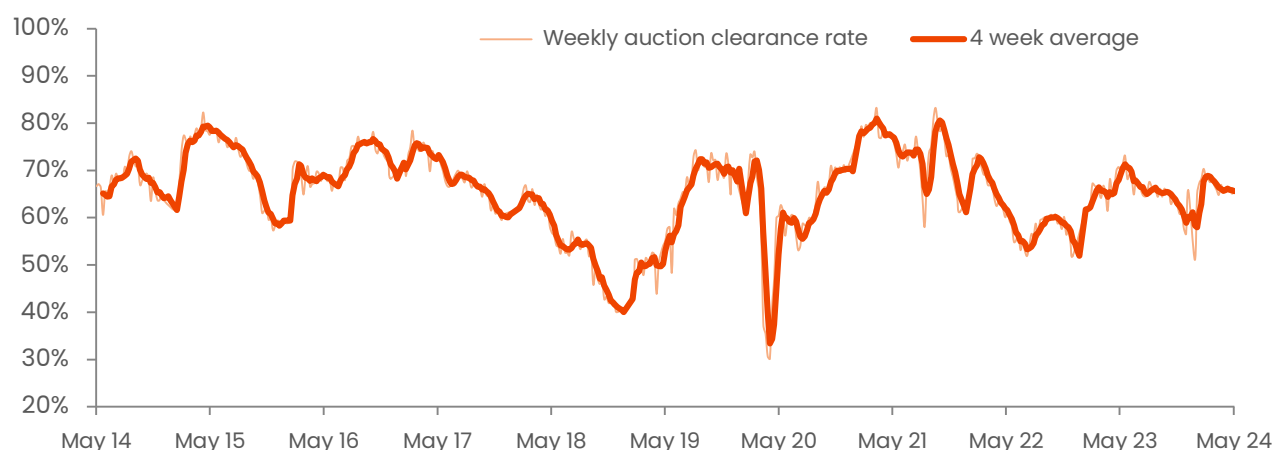
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 19 May 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.7%	725	721	488	233
Melbourne	62.6%	1,009	1,001	627	374
Brisbane	60.1%	178	178	107	71
Adelaide	82.7%	156	156	129	27
Perth	n.a.	6	6	4	2
Tasmania	n.a.	0	0	0	0
Canberra	56.9%	72	72	41	31
<b>Weighted Average</b>	<b>65.4%</b>	<b>2,146</b>	<b>2,134</b>	<b>1,396</b>	<b>738</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

There were 2,146 homes taken to auction across the combined capitals last week, -4.1% lower than the previous week (2,237) but 11.7% higher than this time last year (1,921).

The final clearance rate came in at 65.4% last week, 30 basis points higher than the previous week (65.1%), although -4.6 percentage points lower than a year ago (70.0%). Last week saw the withdrawal rate fall slightly, with 7.3% of homes withdrawn from auction, compared to 7.8% over the previous week. The portion of properties passed in at auction last week (27.3%) was relatively in line with the result seen over the previous two weeks (27.2%).

Sydney's auction numbers were down -6.2% last week, with 725 homes auctioned across the city. The previous week saw 773 homes go under the hammer, while this time last year, 747 auctions were held. Sydney's final clearance rate has been slipping over the past few weeks, coming in at 67.7% last week, -1.0 percentage point lower than the previous week (68.7%). This time

last year, 72.1% of Sydney auctions were successful.

There were 1,009 homes taken to auction in Melbourne last week, down -8.6% from the previous week (1,104) but 17.7% higher than the same week last year (857). Melbourne's final clearance rate rose 2.2 percentage points last week, coming in at 62.6%, after recording the second-lowest clearance rate so far this year the week prior (60.4%). Over the same week last year, 69.6% of homes taken to auction across Melbourne were successful.

Brisbane (178) was once again the busiest auction market across the smaller capitals last week, followed by Adelaide (156) and Canberra (72). Adelaide (82.7%) continued to record the highest clearance rate across the smaller capitals, followed by Brisbane (60.1%) and Canberra (56.9%). There were six auctions held in Perth last week, four of which were successful, while there were no auctions held in Tasmania.

## Sub-region auction statistics (Final) –w/e 19 May 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	40.0%	15	15	6	9
Baulkham Hills and Hawkesbury	53.9%	39	39	21	18
Blacktown	60.4%	53	53	32	21
City and Inner South	67.2%	67	67	45	22
Eastern Suburbs	71.4%	71	70	50	20
Inner South West	74.1%	85	85	63	22
Inner West	78.3%	69	69	54	15
North Sydney and Hornsby	68.6%	87	86	59	27
Northern Beaches	66.7%	42	42	28	14
Outer South West	38.5%	14	13	5	8
Outer West and Blue Mountains	50.0%	10	10	5	5
Parramatta	73.9%	47	46	34	12
Ryde	76.3%	38	38	29	9
South West	68.4%	57	57	39	18
Sutherland	60.6%	33	33	20	13
<b>Melbourne sub-regions</b>					
Inner	64.4%	166	163	105	58
Inner East	66.9%	139	139	93	46
Inner South	66.4%	133	131	87	44
North East	60.2%	129	128	77	51
North West	55.8%	104	104	58	46
Outer East	66.2%	75	74	49	25
South East	70.1%	127	127	89	38
West	50.4%	122	121	61	60
Mornington Peninsula	64.7%	17	17	11	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	66.7%	27	27	18	9
Illawarra	57.1%	21	21	12	9
Gold Coast	54.8%	73	73	40	33
Sunshine Coast	43.8%	32	32	14	18
Geelong	46.2%	13	13	6	7

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