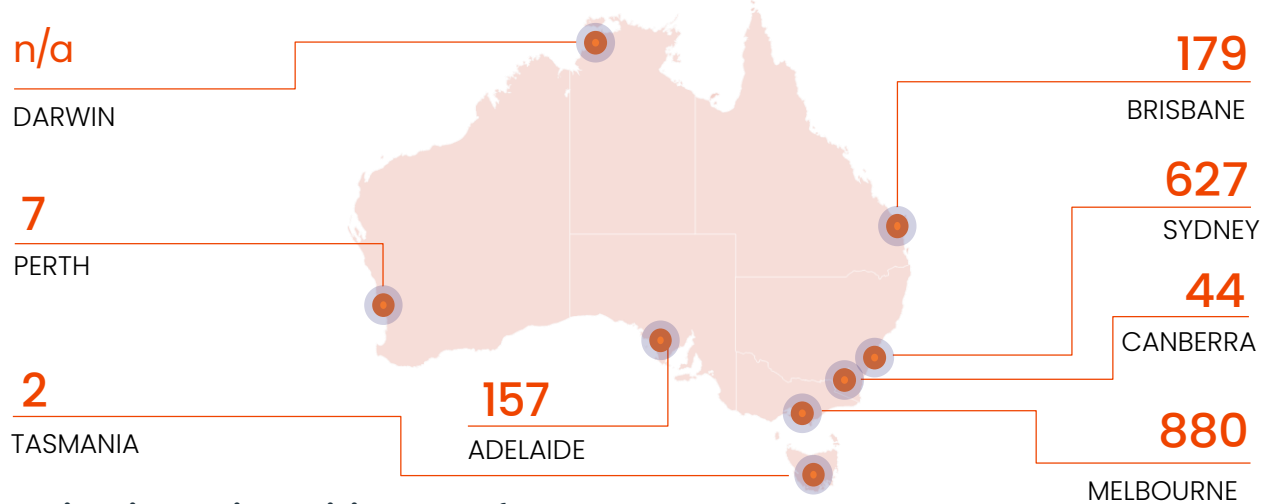


Auction Market Preview

Week ending 21 April 2024



Auctions this week



Capital city auction activity eases after a post-Easter bounceback

After recording a post-Easter bounce back in auction numbers over the past two weeks, the combined capitals are set to see auction activity ease this week, with 1,896 homes currently scheduled to go under the hammer. This week's scheduled auctions are down -4.1% from the 1,978 auctions held last week but are 31.7% higher than this time last year when the ANZAC day long weekend saw just 1,440 homes auctioned.

Melbourne's weekly auction numbers are set to fall slightly (-1.3%), with 880 auctions currently scheduled across the city, down from the 892 held last week. Compared to this time last year (629), this week's scheduled activity is 39.9% higher.

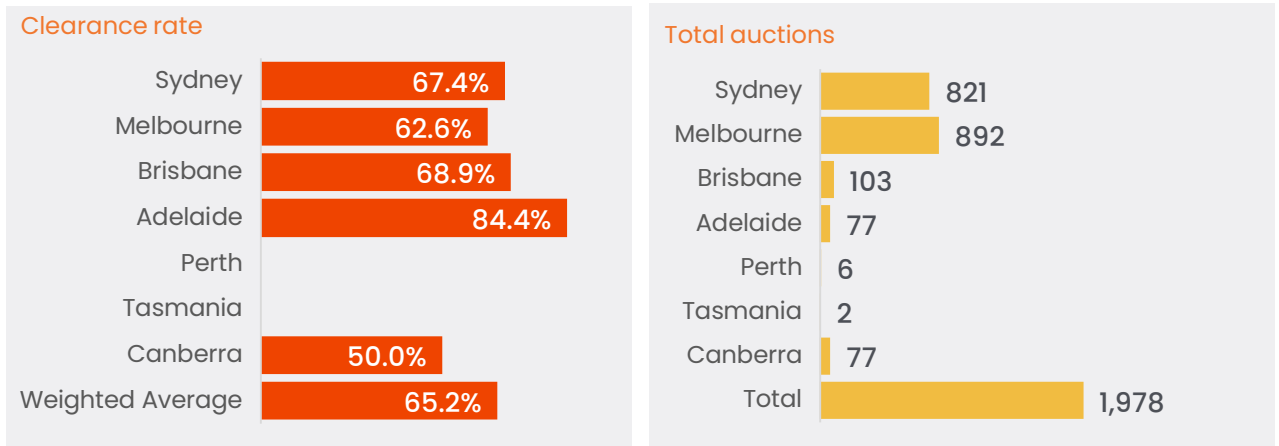
Sydney is expecting 627 auctions this week, down -23.6% from the 821 held the previous week. This week last year,

Sydney was host to 574 auctions.

Across the smaller capitals, **Brisbane** is set to host the most auctions (179), with auction activity rising 73.8% week-on-week. **Adelaide** is expecting auction numbers to more than double (103.9%), with 157 homes scheduled to go under the hammer, while **Canberra** is set to host just 44 auctions this week, down -42.9%. There are seven homes set for auction in **Perth**, up from six last week, while **Tasmania's** weekly auction count is set to hold steady with two auctions scheduled.

An early view of next week's auction volumes shows just over 1,950 capital city homes are currently scheduled for auction.

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



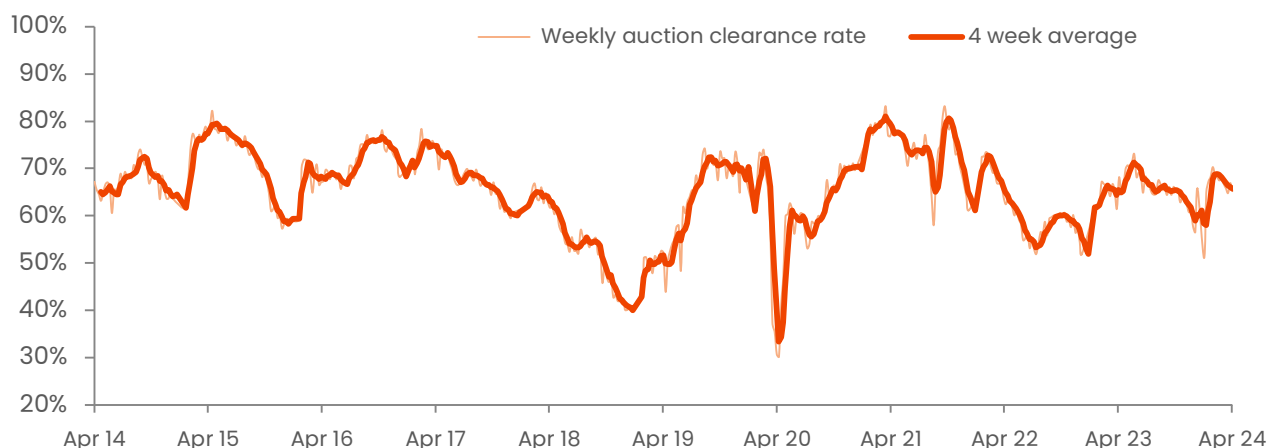
Note: A minimum sample size of 10 results is required to report a clearance rate

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

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.4%	821	818	551	267
Melbourne	62.6%	892	888	556	332
Brisbane	68.9%	103	103	71	32
Adelaide	84.4%	77	77	65	12
Perth	n.a.	6	6	4	2
Tasmania	n.a.	2	2	0	2
Canberra	50.0%	77	76	38	38
Weighted Average	65.2%	1,978	1,970	1,285	685

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 across the combined capitals eased slightly last week, with 1,978 auctions held, seven fewer than the 1,985 that occurred the week prior. After recording a strong post-Easter bounce back in the combined capital city clearance rate the previous week (67.0%), last week's final success rate fell -1.8 percentage points to 65.2%. The decline in the clearance rate saw both the withdrawal rate and the portion of properties passed in rise to 6.5% and 28.2%, respectively. This time last year, 68.1% of the 1,708 capital city homes auctioned were successful.

Melbourne hosted the busiest auction market last week, with 892 homes auctioned. Last week's auction activity was up 9.9% compared to the previous week (812) and was 24.9% higher than this time last year (714). The rise in auction activity was accompanied by a slight decline in Melbourne's clearance rate, which fell 20 basis points from 62.8% the previous week to 62.6% last week. This time last year, stronger selling conditions saw 69.0% of homes auctioned across Melbourne record a successful result.

Auction activity across Sydney trended lower last week, with 821 homes auctioned, down -3.3% from the previous

week (849). After bouncing back above the 70% mark the week prior (70.4%), Sydney's clearance rate declined -3.0 percentage points last week to 67.4%. Sydney's withdrawal rate rose to 10.4%, while 22.2% of properties auctioned across the city were passed in. Over the same week last year, 678 homes were taken to auction across Sydney, and a final clearance rate of 71.1% was reported.

Across the smaller capitals, Canberra saw auction activity rise (11.6%), with 77 homes auctioned last week, while Brisbane (103) and Adelaide (77) saw weekly auction activity fall -16.3% and -36.9% respectively. Adelaide continued to record the highest auction clearance rate among the capitals, with 84.4% of auctions reporting a successful result, up 11.1 percentage points. Brisbane (68.9%) also saw a rise in the weekly auction success rates, up 1.4 percentage points, while Canberra's clearance rate fell to 50.0% last week, down from 60.3% the week prior. Across Perth, four of the six auctions held were successful, while both of the two auctions held in Tasmania last week were unsuccessful.

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

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	58.3%	12	12	7	5
Baulkham Hills and Hawkesbury	66.7%	37	36	24	12
Blacktown	65.5%	55	55	36	19
City and Inner South	64.0%	89	89	57	32
Eastern Suburbs	67.4%	98	98	66	32
Inner South West	71.9%	96	96	69	27
Inner West	63.5%	63	63	40	23
North Sydney and Hornsby	64.0%	112	111	71	40
Northern Beaches	74.2%	62	62	46	16
Outer South West	45.5%	11	11	5	6
Outer West and Blue Mountains	66.7%	15	15	10	5
Parramatta	62.3%	53	53	33	20
Ryde	79.4%	34	34	27	7
South West	79.2%	49	48	38	10
Sutherland	62.9%	35	35	22	13
Melbourne sub-regions					
Inner	62.6%	133	131	82	49
Inner East	74.0%	73	73	54	19
Inner South	63.2%	136	136	86	50
North East	63.7%	113	113	72	41
North West	62.2%	99	98	61	37
Outer East	65.7%	67	67	44	23
South East	62.0%	109	108	67	41
West	56.4%	140	140	79	61
Mornington Peninsula	50.0%	22	22	11	11
Regional SA4					
Newcastle and Lake Macquarie	80.0%	25	25	20	5
Illawarra	65.4%	26	26	17	9
Gold Coast	47.6%	63	63	30	33
Sunshine Coast	37.9%	29	29	11	18
Geelong	50.0%	16	16	8	8

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