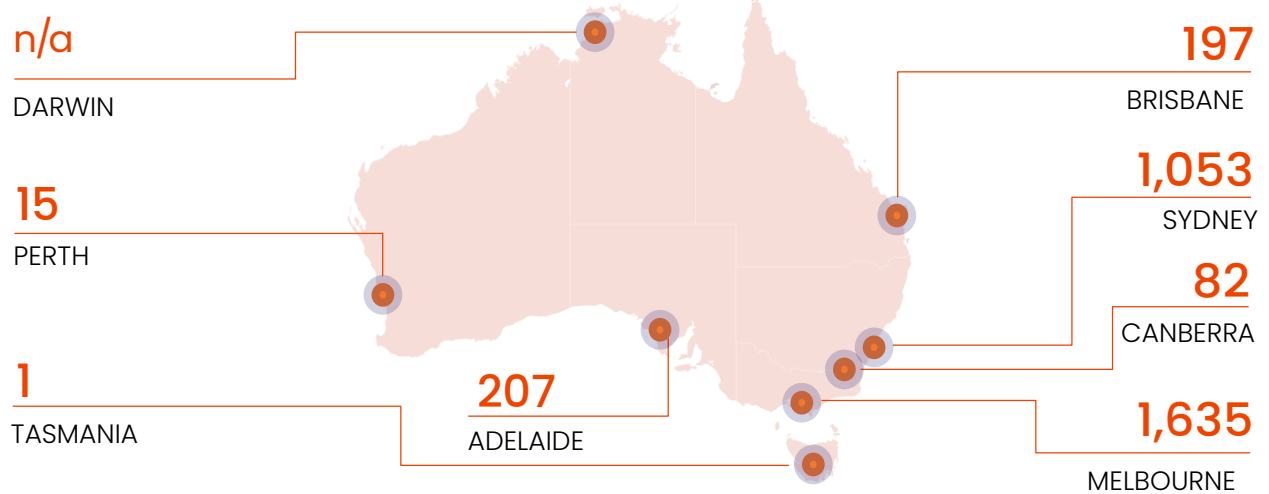


Auction Market Preview

Week ending 27 October 2024



Auctions this week



Auction volumes set to surge past 3,000 for the second time this year

There are 3,190 capital city homes scheduled for auction this week, compared to 2,541 last week and 3,381 one year ago. This marks the second busiest auction week of the year, behind the week leading up to Easter (3,519).

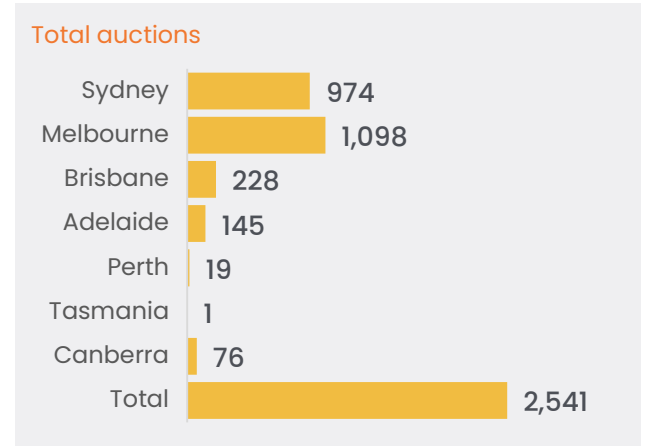
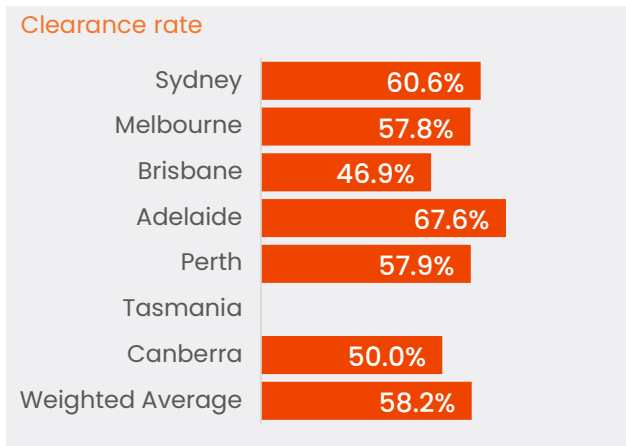
Melbourne is set to host more than half of this week's capital city auctions, with 1,635 homes going under the hammer across the city, the second busiest auction week of the year. The previous week saw 1,098 homes taken to auction, while this time last year, 1,725 auctions were held.

There are 1,053 auctions scheduled in **Sydney** this week, compared to 974 last week and 1,071 this time last year.

Across the smaller capitals, **Adelaide** is set to host the most auctions (207), followed by **Brisbane** (197), **Canberra** (82) and **Perth** (15). There is just one auction scheduled in **Tasmania** this week.

Next week will see capital city auction volumes temporarily drop, with around 2,100 homes currently scheduled for auction. The lower volume can be attributed to the Melbourne Cup Carnival which kicks off on Saturday 2nd November, with fewer than 500 homes set for auction across the city (486).

Capital city auction statistics (Final)- w/e 20 October 2024



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

Capital city auction statistics (Final)- w/e 20 October 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	60.6%	974	974	590	384
Melbourne	57.8%	1,098	1,096	633	463
Brisbane	46.9%	228	228	107	121
Adelaide	67.6%	145	145	98	47
Perth	57.9%	19	19	11	8
Tasmania	n.a.	1	1	0	1
Canberra	50.0%	76	76	38	38
Weighted Average	58.2%	2,541	2,539	1,477	1,062

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 2,541 homes go under the hammer across the combined capitals, compared to 2,598 over the previous week and 2,463 this time last year.

The combined capital city clearance rate slipped to 58.2% last week, the lowest clearance rate so far this year. The final clearance rate has been below the 60% mark only twice this year, the second time being the week ending 6th October (59.5%). The previous week recorded a clearance rate of 60.8%, while this time last year, 65.7% of reported auctions were successful.

There were 1,098 auctions in Melbourne last week, compared to 1,091 over the previous week and 1,139 this time last year. Melbourne's clearance rate came in at 57.8% last week, a slight improvement from 57.6% over the previous week. One year ago, Melbourne reported a clearance rate of 63.3%.

There were 974 homes taken to auction across Sydney last week, compared to 1,018 over the previous week and 888 this time last year. Sydney's final clearance rate was recorded at 60.6% last week, down from 63.0% over the previous week and 68.5% this time last year.

Brisbane (228) was the busiest auction market across the smaller capitals last week, followed by Adelaide (145), Canberra (76) and Perth (19). Adelaide recorded the highest clearance rate at 67.6%, followed by Perth (57.9%) and Canberra (50.0%). Brisbane's clearance rate came in at 46.9%, the lowest clearance rate the city has seen since April 2023 (42.6%). There was just one auction in Tasmania last week, which was unsuccessful.

Sub-region auction statistics (Final) –w/e 20 October 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	34.4%	32	32	11	21
Baulkham Hills and Hawkesbury	41.2%	34	34	14	20
Blacktown	42.2%	64	64	27	37
City and Inner South	60.9%	92	92	56	36
Eastern Suburbs	73.7%	99	99	73	26
Inner South West	67.2%	122	122	82	40
Inner West	70.0%	90	90	63	27
North Sydney and Hornsby	57.6%	132	132	76	56
Northern Beaches	68.1%	72	72	49	23
Outer South West	n.a.	9	9	4	5
Outer West and Blue Mountains	n.a.	8	8	3	5
Parramatta	49.3%	75	75	37	38
Ryde	65.1%	43	43	28	15
South West	64.7%	51	51	33	18
Sutherland	67.9%	53	53	36	17
Melbourne sub-regions					
Inner	61.3%	194	194	119	75
Inner East	68.1%	163	163	111	52
Inner South	61.5%	135	135	83	52
North East	54.0%	125	124	67	57
North West	50.0%	96	96	48	48
Outer East	66.2%	65	65	43	22
South East	58.9%	130	129	76	53
West	44.5%	164	164	73	91
Mornington Peninsula	45.8%	24	24	11	13
Regional SA4					
Newcastle and Lake Macquarie	65.9%	41	41	27	14
Illawarra	48.0%	25	25	12	13
Gold Coast	44.4%	74	72	32	40
Sunshine Coast	41.9%	31	31	13	18
Geelong	n.a.	8	8	2	6

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