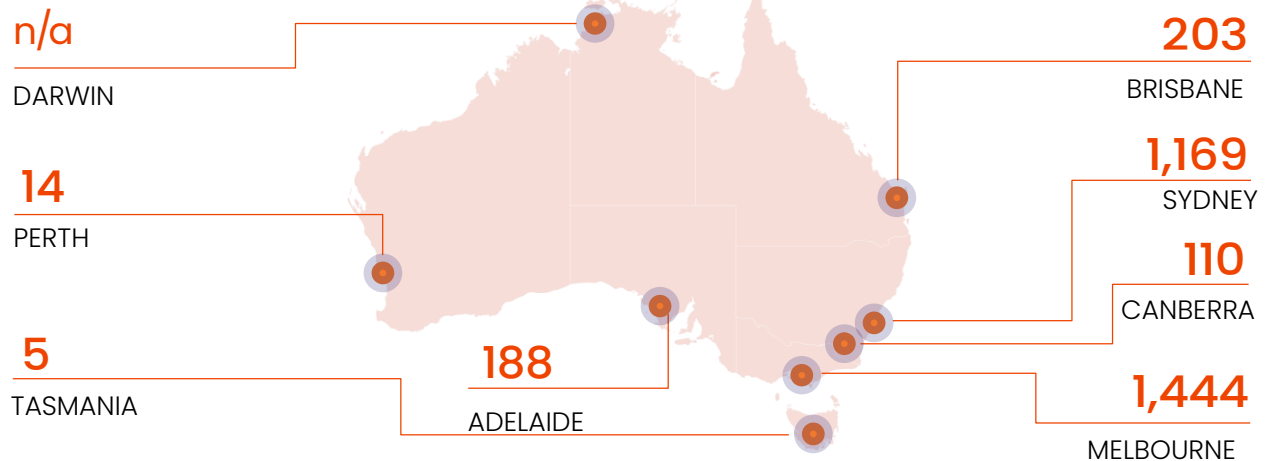


Auction Market Preview

Week ending 19 November 2023



Auctions this week



Capital city auction activity is set to exceed the 3,000 mark for just the second time this year, with 3,133 homes currently scheduled to go under the hammer across the combined capitals. Slated to be the second busiest week of the year, this week's auction numbers are up 18.0% compared to last week (2,656), with auction activity rising across five of the seven capital markets. This week's numbers are 36.3% higher than this time last year when weaker selling conditions saw 2,298 homes auctioned.

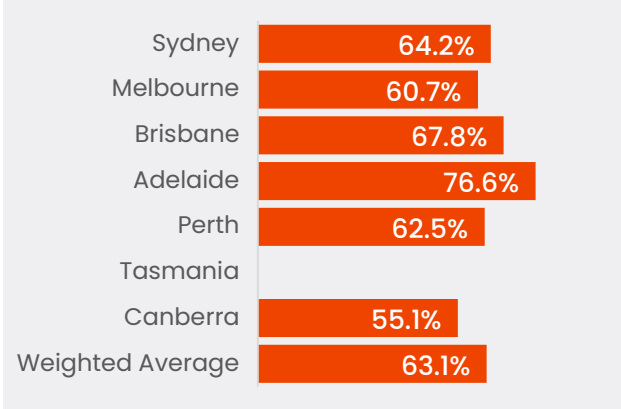
Sydney is expecting its busiest auction week of the year, with 1,169 auctions currently scheduled across the city. Overtaking the week ending 29th October (1,071), this week's scheduled numbers are up 14.6% from the week prior (1,020) and 50.3% above the auctions seen this time last year (778).

Auction activity across **Melbourne** is set to rise 22.3% this week, with 1,444 homes set for auction. The previous week saw 1,181 homes auctioned, while this time last year, 1,008 homes went under the hammer. While up, this week's numbers are -16.3% below those recorded three weeks prior, when a Super Saturday event saw 1,725 homes auctioned.

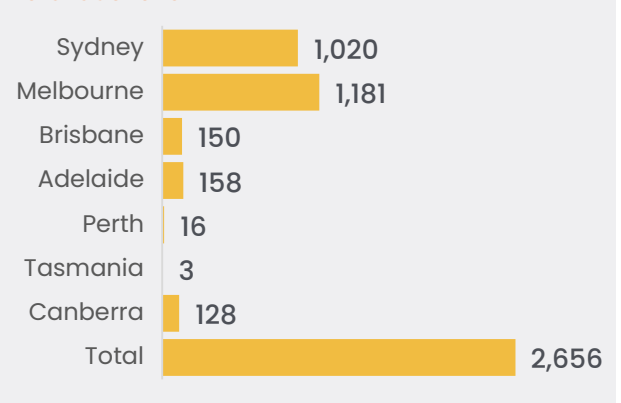
Brisbane (203) is set to host the busiest auction market across the smaller capitals this week, with scheduled auction numbers exceeding 200 for just the fifth time this year. **Adelaide** is expecting its busiest week of the year-to-date, with 188 homes currently scheduled for auction, up 19.0% week-on-week. **Canberra** (110) and **Perth** (14) are the only capitals expecting a decline in weekly auction activity, down -14.1% and -12.5%, respectively. **Tasmania** is expecting five auctions this week.

Capital city auction statistics (Final)- w/e 12 November 2023

Clearance rate



Total auctions



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

Capital city auction statistics (Final)- w/e 12 November 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	64.2%	1,020	1,018	654	364
Melbourne	60.7%	1,181	1,175	713	462
Brisbane	67.8%	150	149	101	48
Adelaide	76.6%	158	158	121	37
Perth	62.5%	16	16	10	6
Tasmania	n.a.	3	3	0	3
Canberra	55.1%	128	127	70	57
Weighted Average	63.1%	2,656	2,646	1,669	977

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

A Melbourne-led recovery saw capital city auction activity rebound last week, with 2,656 homes auctioned across the combined capital city markets. Last week was the third busiest of the year-to-date, with capital city auction numbers up 31.3% compared to the week prior (2,023) and 22.4% higher than this time last year (2,170).

After ticking up the previous week (63.8%), the combined capital clearance rate dipped 70 basis points last week to 63.1%. While down week-on-week, last week's clearance rate remained 20 basis points above the week ending 29th October (62.9%) and 5.5 percentage points above the rate recorded this time last year (57.6%).

Despite holding above the 1,000 mark, auction activity across Sydney drifted lower for the second consecutive week, with 1,020 auctions held across the city. The previous week saw 1,059 homes go under the hammer, while 775 homes were auctioned this time last year. After rebounding slightly the week prior (65.6%), Sydney's final clearance rate fell 1.4 percentage points last week, taking it back in line with the week ending 29th October (64.2%). The drop was driven by a rise in both Sydney's withdrawal rate (13.9%) and the portion of properties passed in at auction (21.9%). This time last year, 58.4% of auctions were successful.

Melbourne (1,181) was the busiest auction market last week, hosting its third busiest auction week of the year-to-date. Last week's auction activity was up 152.4% compared to the previous week, when the start of the Spring Racing Carnival saw just 468 homes auctioned across the city. The rise in auction activity was accompanied by a rebound in Melbourne's clearance rate, rising 3.0 percentage points from the previous week (57.7%) when the clearance rate fell below the 60% mark for the first time since Easter (50.9%). This time last year, 60.6% of the 938 homes auctioned across the city were successful.

Across the smaller capitals, Brisbane saw auction activity hold steady, with 150 homes auctioned, while Canberra (128) and Adelaide (158) saw weekly auction activity fall -12.3% and -11.2% respectively. Despite recording its lowest clearance rate in four weeks, Adelaide continued to post the strongest auction result among the capitals, with 76.6% of auctions returning a successful result. Canberra's clearance rate fell -2.4 percentage point last week to 55.1%, while 67.8% of auctions in Brisbane were successful, up 3.8 percentage points week-on-week. Across Perth, 10 of the 16 auctions were successful, while the three auctions held in Tasmania last week were unsuccessful.

Sub-region auction statistics (Final) –w/e 12 November 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	34.8%	23	23	8	15
Baulkham Hills and Hawkesbury	45.7%	46	46	21	25
Blacktown	73.6%	53	53	39	14
City and Inner South	63.3%	98	98	62	36
Eastern Suburbs	65.7%	102	102	67	35
Inner South West	69.0%	116	116	80	36
Inner West	59.6%	89	89	53	36
North Sydney and Hornsby	66.3%	175	175	116	59
Northern Beaches	71.9%	96	96	69	27
Outer South West	66.7%	12	12	8	4
Outer West and Blue Mountains	n.a.	9	9	4	5
Parramatta	68.1%	69	69	47	22
Ryde	65.3%	49	49	32	17
South West	65.2%	47	46	30	16
Sutherland	51.4%	36	35	18	17
Melbourne sub-regions					
Inner	57.5%	189	188	108	80
Inner East	61.2%	153	152	93	59
Inner South	61.4%	176	176	108	68
North East	62.1%	175	174	108	66
North West	68.2%	88	88	60	28
Outer East	73.8%	81	80	59	21
South East	59.5%	127	126	75	51
West	52.1%	166	165	86	79
Mornington Peninsula	61.5%	26	26	16	10
Regional SA4					
Newcastle and Lake Macquarie	66.7%	33	33	22	11
Illawarra	61.5%	13	13	8	5
Gold Coast	59.7%	62	62	37	25
Sunshine Coast	46.0%	37	37	17	20
Geelong	38.1%	21	21	8	13

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