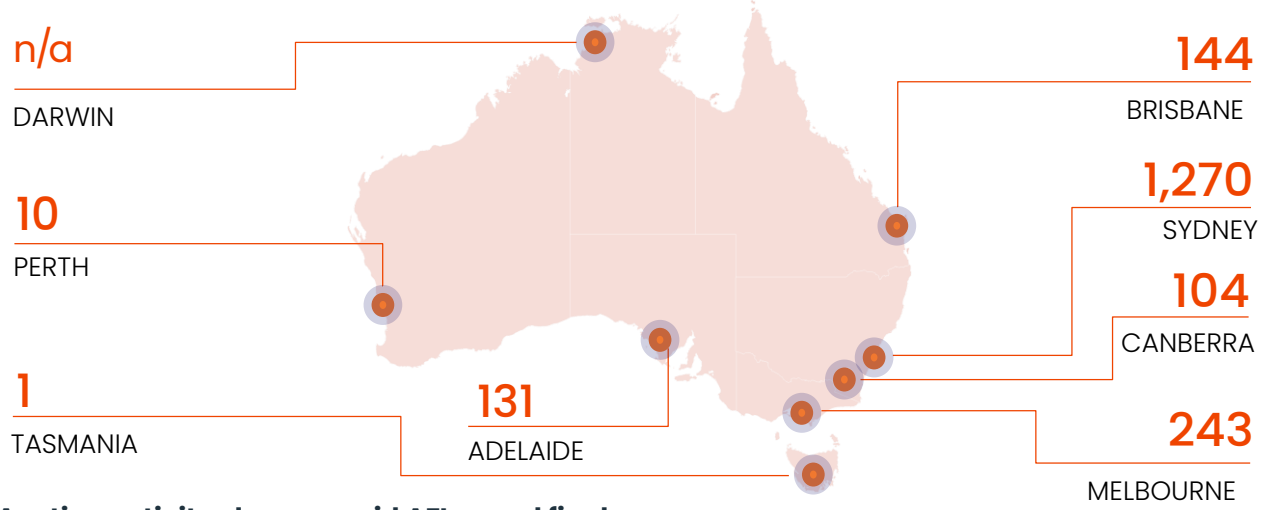


Auction Market Preview

Week ending 29 September 2024



Auctions this week



Auction activity slumps amid AFL grand final

Auction activity across the combined capitals is set to fall -31.6% week-on-week, with Melbourne and Adelaide celebrating the AFL Grand final. Currently, 1,903 homes are scheduled for auction across the capitals, down from the 2,781 auctioned last week but up from the 1,198 homes that went under the hammer this time last year.

Melbourne is set to host its quietest auction since late January (192), with 243 auctions currently scheduled across the city. While this week's expected auction numbers are -81.8% below the numbers seen last week (1,335), they are 19.7% higher than this time last year when 203 homes were auctioned.

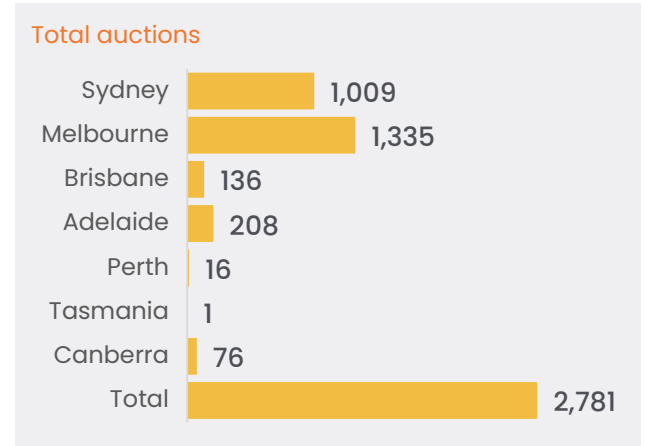
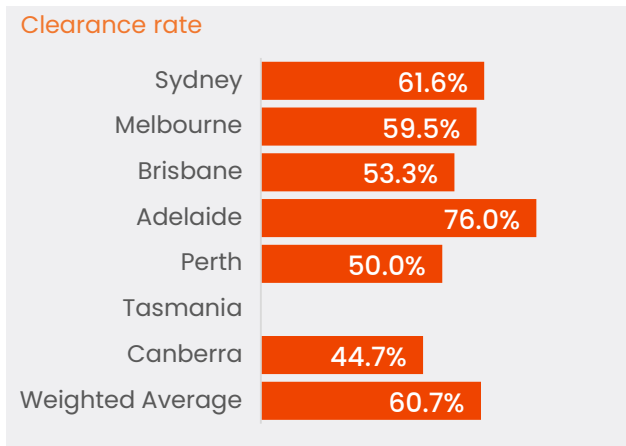
In contrast, **Sydney** is expecting its busiest action week since the week ending April 10th, 2022 (1,490), with 1,270 homes set to go under the hammer. Last week saw 1,009

homes auctioned across the city, while this time last year, just 714 auctions were held.

Across the smaller capitals, **Adelaide** (-37.0%) is expecting a decline in weekly auction numbers, while **Brisbane** (5.9%) and **Canberra** (36.8%) are set to see a rise in weekly activity. Brisbane is set to host the busiest auction week among the smaller capitals, with 144 auctions scheduled, followed by Adelaide (131). Canberra is expecting to host its busiest since mid-March (116), with 104 auctions scheduled, while just 10 homes set to go under the hammer in **Perth**. Just one auction is scheduled in **Tasmania** this week.

With the Labour Day/Kings' birthday long weekends in NSW, ACT, QLD and SA, auction activity is set to remain low next week before rising the week after.

Capital city auction statistics (Final)- w/e 22 September 2024



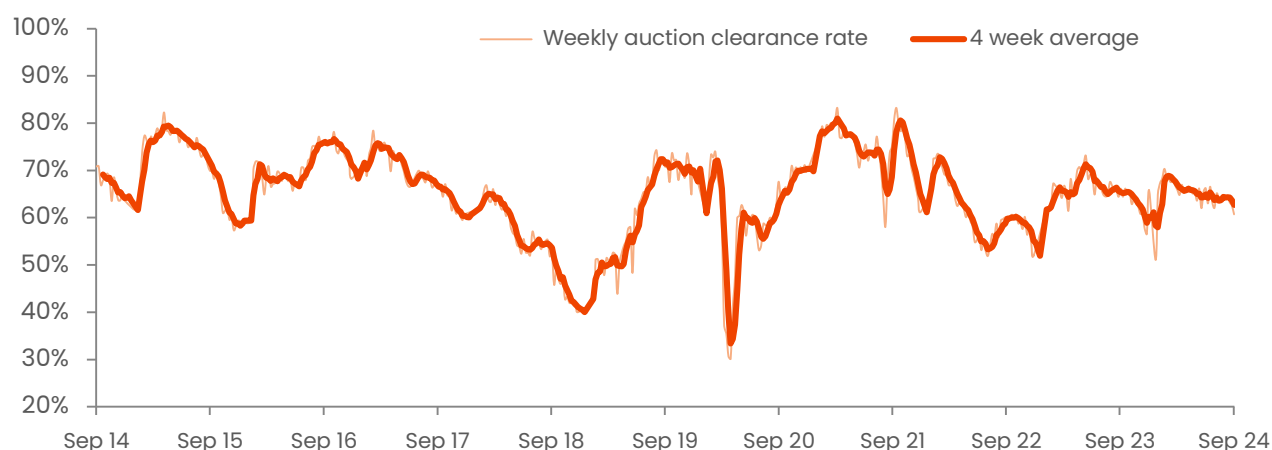
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 22 September 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	61.6%	1,009	1,008	621	387
Melbourne	59.5%	1,335	1,335	794	541
Brisbane	53.3%	136	135	72	63
Adelaide	76.0%	208	208	158	50
Perth	50.0%	16	16	8	8
Tasmania	n.a.	1	1	0	1
Canberra	44.7%	76	76	34	42
Weighted Average	60.7%	2,781	2,779	1,687	1,092

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

The combined capitals hosted the busiest auction week since before Easter, with 2,781 homes taken under the hammer last week. The previous week saw 2,457 homes auctioned, while this time last year, 2,648 auctions were held. At 60.7%, last week was the capital's lowest final clearance rate of the year so far. Last week's final rate was 1.8 percentage points lower than the week prior when 62.5% of auctions were successful and is 5.4 percentage points below the success rate seen this time last year (66.1%).

In Melbourne, 1,335 homes were taken to auction last week in its busiest week of the year since the week ending 24th March (1,760). The additional volumes were accompanied by a fall in Melbourne's final clearance rate (59.5%), with it coming in below the 60% mark for the first time in eight weeks. The previous week saw 1,164 homes auctioned in Melbourne, with 61.3% returning a positive result. This time last year, 1,092 auctions were held, and a final clearance rate of 63.9% was recorded.

Sydney recorded its busiest auction week since mid-March (1,199), with 1,009 homes auctioned across the city last week. Compared to the week prior, last week's auction volumes were up 15.7% but were relatively on par with this time last year (1,017). Sydney's final clearance rate continued to ease with 61.6% reporting a successful result. The previous week's final clearance rate was 1.6 percentage points higher at 63.2%, while this time last year, 70.0% of Sydney's auctions were successful.

Adelaide (208) was the busiest auction market across the smaller capitals last week, followed by Brisbane (136), Canberra (76) and Perth (16). Adelaide recorded the highest clearance rate at 76.0%, followed by Brisbane (53.3%), Perth (50.0%) and Canberra (44.7%). The one auction held in Tasmania last week was unsuccessful.

Sub-region auction statistics (Final) –w/e 22 September 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	30.0%	20	20	6	14
Baulkham Hills and Hawkesbury	64.6%	48	48	31	17
Blacktown	52.9%	68	68	36	32
City and Inner South	66.3%	89	89	59	30
Eastern Suburbs	55.4%	113	112	62	50
Inner South West	66.4%	119	119	79	40
Inner West	62.8%	78	78	49	29
North Sydney and Hornsby	67.6%	145	145	98	47
Northern Beaches	65.9%	82	82	54	28
Outer South West	63.6%	11	11	7	4
Outer West and Blue Mountains	64.3%	14	14	9	5
Parramatta	59.0%	83	83	49	34
Ryde	57.1%	56	56	32	24
South West	59.1%	44	44	26	18
Sutherland	61.5%	39	39	24	15
Melbourne sub-regions					
Inner	56.1%	246	246	138	108
Inner East	69.8%	172	172	120	52
Inner South	60.4%	202	202	122	80
North East	60.5%	152	152	92	60
North West	54.7%	128	128	70	58
Outer East	64.4%	90	90	58	32
South East	57.4%	129	129	74	55
West	55.1%	178	178	98	80
Mornington Peninsula	57.9%	38	38	22	16
Regional SA4					
Newcastle and Lake Macquarie	58.1%	31	31	18	13
Illawarra	66.7%	18	18	12	6
Gold Coast	43.0%	107	107	46	61
Sunshine Coast	32.8%	116	116	38	78
Geelong	46.7%	15	15	7	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