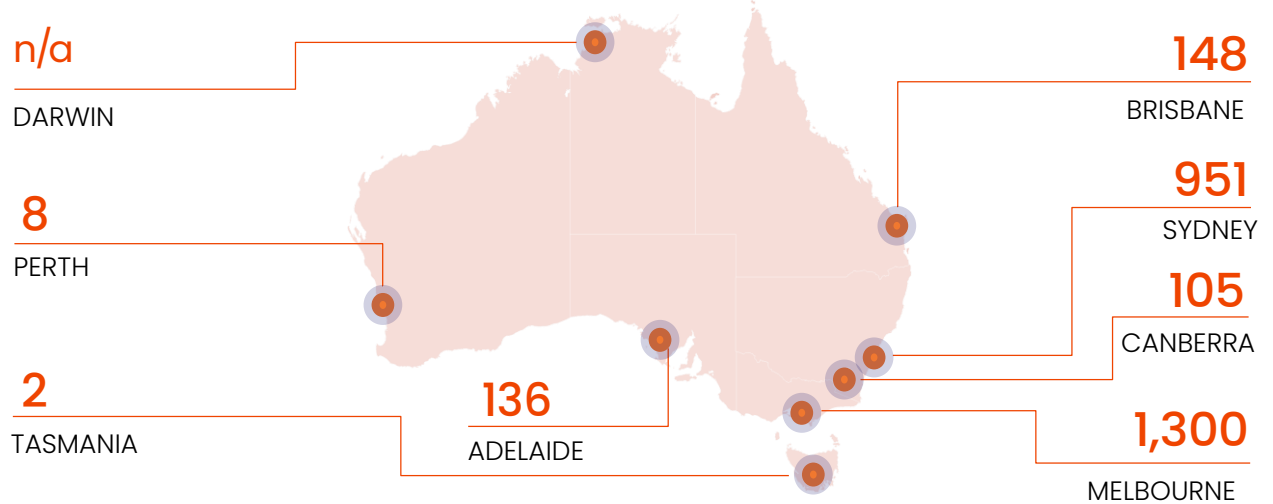


# Auction Market Preview

Week ending 3 March 2024



## Auctions this week



### Slight dip in auction volumes after busiest auction week of the year

There are 2,650 homes scheduled for auction across the combined capital cities this week, down -7.1% on last week which was the busiest auction week of the year to date (2,853). This time last year, 2,054 auctions were held.

There are 951 auctions scheduled in **Sydney** this week, down -3.4% on last week (984), although 21.6% higher than this week last year (782).

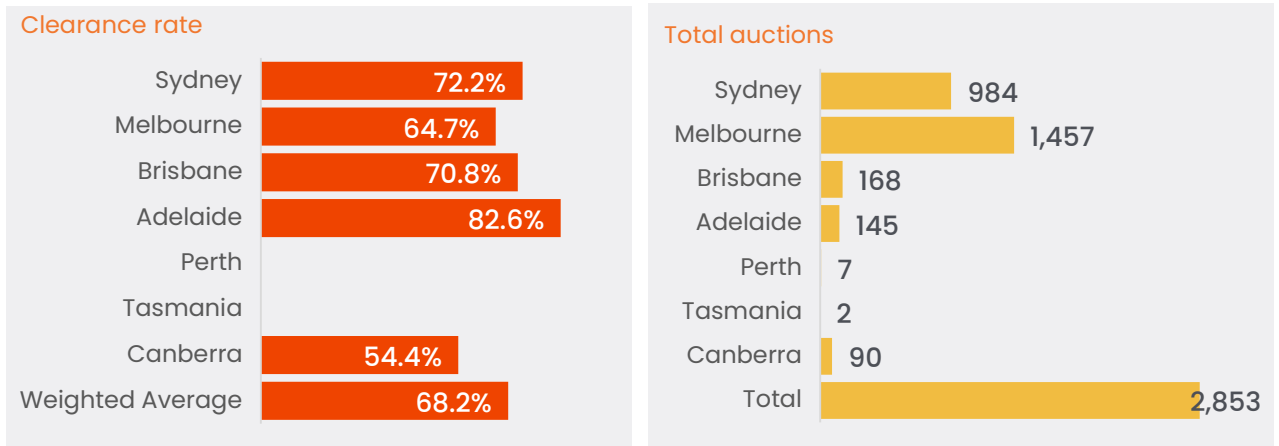
In **Melbourne**, there are 1,300 homes set for auction this week, down -10.8% on last week (1,457), while up 40.2% on this week last year (927).

Across the smaller capitals, **Brisbane** is once again set to host the most auctions (148), down from 168 last week, followed closely by **Adelaide** (136), down from 145 last

week. In **Canberra**, 105 auctions are set to take place this week, up from 90 last week. Eight auctions are scheduled in **Perth** this week, compared to seven last week, while there are two homes scheduled for auction in **Tasmania**, in line with the previous week.

Over the following week ending 10<sup>th</sup> March, public holiday long weekends across four of the eight states and territories means we will see a significant drop in overall auction volumes. Early numbers indicate just over 1,700 homes will be taken to auction across the combined capitals next week, with fewer than 500 of those auctions scheduled to take place in Melbourne.

### Capital city auction statistics (Final)- w/e 25 February 2024



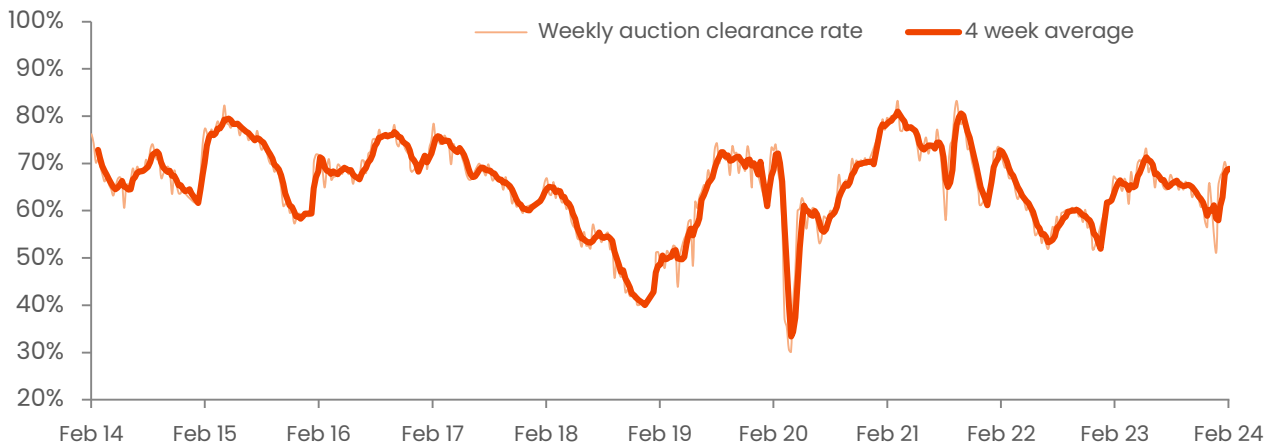
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 25 February 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	72.2%	984	981	708	273
Melbourne	64.7%	1,457	1,449	938	511
Brisbane	70.8%	168	168	119	49
Adelaide	82.6%	145	144	119	25
Perth	n.a.	7	7	5	2
Tasmania	n.a.	2	2	0	2
Canberra	54.4%	90	90	49	41
<b>Weighted Average</b>	<b>68.2%</b>	<b>2,853</b>	<b>2,841</b>	<b>1,938</b>	<b>903</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 2,853 homes taken to auction across the combined capital cities last week, the busiest auction week of the year to date. The previous week saw 2,091 homes taken to auction, while there were 2,429 auctions held over the same week last year. The final clearance rate came in at 68.2% last week, down just 60 basis points from the previous week (68.8%), and 1.4 percentage points higher than this time last year when 66.8% of auctions were successful.

In Melbourne, 1,457 homes were taken to auction last week, up from 997 over the previous week and 1,161 this time last year. Melbourne's final clearance rate came in at 64.7%, down -1.4 percentage points on the previous week (66.2%). This time last year, 66.8% of auctions were successful.

There were 984 auctions held across Sydney last week, up from 691 over the previous week and 859 this time last year. Sydney's final clearance rate held above 70% for the fourth consecutive week, coming in at 72.2% last week, compared to 74.2% over the previous week and 68.7% this time last year.

Across the smaller capital cities, Adelaide recorded the highest clearance rate last week (82.6%), followed by Brisbane (70.8%), while Canberra recorded a final clearance rate of 54.4%. Brisbane was host to 168 auctions last week, followed by Adelaide (145) and Canberra (90). There were just seven auctions in Perth last week, with five returning a successful result, while the two auctions in Tasmania were unsuccessful.

## Sub-region auction statistics (Final) –w/e 25 February 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	66.7%	21	21	14	7
Baulkham Hills and Hawkesbury	63.4%	41	41	26	15
Blacktown	80.0%	70	70	56	14
City and Inner South	78.4%	112	111	87	24
Eastern Suburbs	72.4%	105	105	76	29
Inner South West	73.4%	94	94	69	25
Inner West	67.3%	101	101	68	33
North Sydney and Hornsby	72.7%	150	150	109	41
Northern Beaches	73.4%	64	64	47	17
Outer South West	75.0%	16	16	12	4
Outer West and Blue Mountains	n.a.	9	9	7	2
Parramatta	76.6%	65	64	49	15
Ryde	64.6%	48	48	31	17
South West	71.1%	39	38	27	11
Sutherland	61.2%	49	49	30	19
<b>Melbourne sub-regions</b>					
Inner	63.2%	312	310	196	114
Inner East	66.2%	193	192	127	65
Inner South	67.0%	240	239	160	79
North East	67.3%	169	168	113	55
North West	61.0%	124	123	75	48
Outer East	70.8%	72	72	51	21
South East	67.1%	151	149	100	49
West	60.3%	161	161	97	64
Mornington Peninsula	55.6%	36	36	20	16
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	75.9%	29	29	22	7
Illawarra	45.0%	20	20	9	11
Gold Coast	70.9%	55	55	39	16
Sunshine Coast	47.6%	22	21	10	11
Geelong	50.0%	24	24	12	12

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