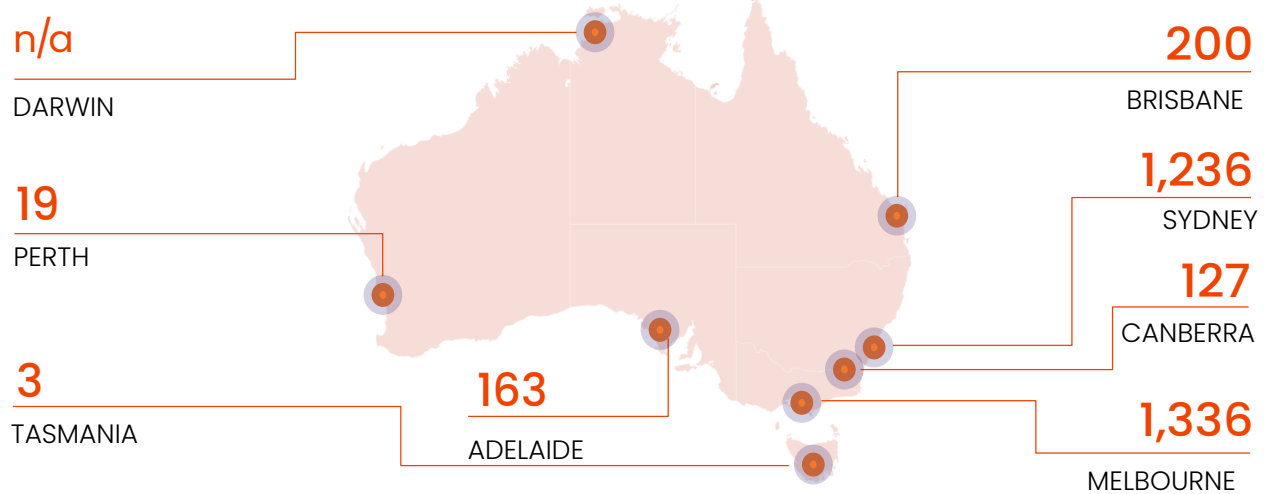


Auction Market Preview

Week ending 26 November 2023



Auctions this week



With 3,084 homes scheduled for auction, the combined capitals are set to host their second busiest auction week of the year-to-date. Rising for the third consecutive week, this week's scheduled auction activity is 3.1% higher than last week's volume of auctions (2,990) and 27.8% above the number seen this time last year (2,414).

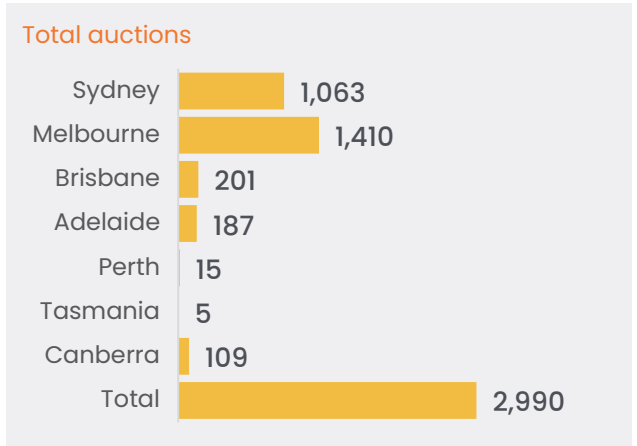
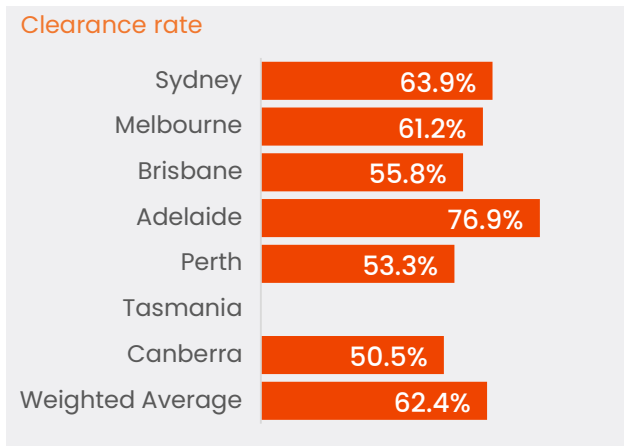
Melbourne is bucking the upwards trend, expecting a quieter auction market this week, with 1,336 homes currently scheduled for auction. Although down - 5.2% from last week (1,410), this week is slated to be Melbourne's third busiest of the year, with auction activity 32.1% higher than this time last year (1,011).

There are 1,236 homes currently scheduled for

auction across **Sydney**, up from 1,063 last week and 929 this time last year. Overtaking the week ending 29th October (1,071), this week is set to be the city's busiest since early April 2022 (1,490).

Across the smaller capitals, auction activity is expected to fall across **Adelaide** (-12.8%), hold relatively steady across **Brisbane** (-0.5%) and rise across **Canberra** (16.5%). Outside of Sydney and Melbourne, Brisbane is expecting the busiest auction week, with 200 homes currently scheduled for auction, followed by Adelaide (163) and Canberra (127). In **Perth**, 19 homes are set to go under the hammer this week, while just three auctions are scheduled to occur in **Tasmania**.

Capital city auction statistics (Final)- w/e 19 November 2023



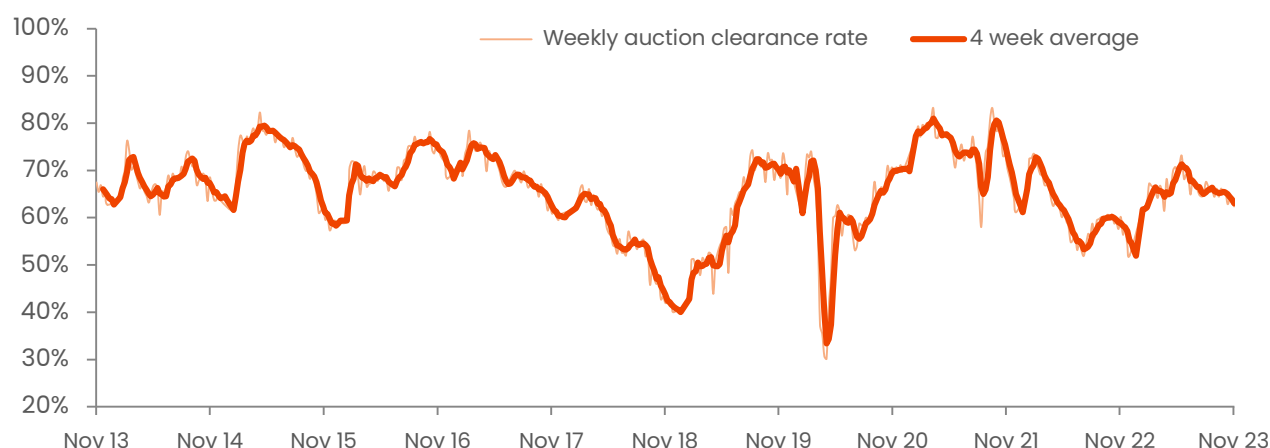
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 19 November 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	63.9%	1,063	1,061	678	383
Melbourne	61.2%	1,410	1,406	861	545
Brisbane	55.8%	201	199	111	88
Adelaide	76.9%	187	186	143	43
Perth	53.3%	15	15	8	7
Tasmania	n.a.	5	5	3	2
Canberra	50.5%	109	109	55	54
Weighted Average	62.4%	2,990	2,981	1,859	1,122

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

On finalised numbers, last week's capital city auction activity came in just below the 3,000 mark, with 2,990 homes auctioned across the capital. Overtaking the week prior (2,656) as the second busiest of the year, last week's auction volume was 30.1% higher than this time last year, when 2,298 homes were auctioned. The additional supply tested the depth of buyer demand, with the capitals recording the lowest clearance rate since Easter (61.5%) at just 62.4%. The previous week's clearance rate was 70 basis points higher at 63.1%, while this time last year 60.2% of auctions were successful.

Melbourne was the busiest auction market last week, with 1,410 homes auctioned across the city. Up 19.4% compared to the previous week and 39.9% higher than this time last year (1,008), last week was Melbourne's second busiest of the year-to-date. Melbourne's final clearance rate inched higher for the second consecutive week, rising 50 basis points to 61.2%. While up compared to the week prior (60.7%), last week's final clearance rate was 1.1 percentage points lower than the final rate recorded this time last year (62.3%).

Sydney also hosted the second busiest week of the year, with 1,063 homes auctioned. Holding above the 1,000 mark

for the fourth consecutive week, last week's auction numbers were up 4.2% compared to the 1,020 held the week prior. Falling 30 basis points from the week prior (64.2%), last week's final clearance rate was Sydney's lowest since early August (63.4%), with 63.9% of auctions returning a successful result. The decrease was driven by both buyers and sellers, with the portion of properties passed in at auction rising 10 basis points to 22.0%, while Sydney's withdrawal rate increased 20 basis points to 14.1%. Over the same week last year, 778 homes were taken to auction across the city, and a final clearance rate of 64.2% was reported.

Adelaide was the most successful market among the smaller capitals, with a clearance rate of 76.9%, up 30 basis points week-on-week. Adelaide also recorded its busiest auction week of the year, with 187 homes auctioned. Brisbane saw the largest weekly decline in the clearance rate, down -12.0 percentage points, with 55.8% of the 201 homes auctioned returning a positive result, while just over half (50.5%) of Canberra's 109 auctions were successful. In Perth, just eight of the 15 auctions held returned a successful result (53.3%), while three of the five auctions held in Tasmania last week were successful.

Sub-region auction statistics (Final) –w/e 19 November 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	53.3%	15	15	8	7
Baulkham Hills and Hawkesbury	52.7%	55	55	29	26
Blacktown	64.8%	54	54	35	19
City and Inner South	65.4%	104	104	68	36
Eastern Suburbs	77.9%	114	113	88	25
Inner South West	67.0%	116	115	77	38
Inner West	63.0%	73	73	46	27
North Sydney and Hornsby	63.6%	176	176	112	64
Northern Beaches	61.7%	60	60	37	23
Outer South West	57.7%	26	26	15	11
Outer West and Blue Mountains	30.8%	13	13	4	9
Parramatta	57.1%	84	84	48	36
Ryde	67.9%	56	56	38	18
South West	70.7%	58	58	41	17
Sutherland	54.2%	59	59	32	27
Melbourne sub-regions					
Inner	62.6%	287	286	179	107
Inner East	60.0%	195	195	117	78
Inner South	60.9%	212	212	129	83
North East	63.7%	180	179	114	65
North West	63.4%	113	112	71	41
Outer East	68.5%	93	92	63	29
South East	56.1%	139	139	78	61
West	57.1%	156	156	89	67
Mornington Peninsula	60.0%	35	35	21	14
Regional SA4					
Newcastle and Lake Macquarie	69.4%	37	36	25	11
Illawarra	68.6%	35	35	24	11
Gold Coast	60.6%	94	94	57	37
Sunshine Coast	55.6%	37	36	20	16
Geelong	33.3%	30	30	10	20

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