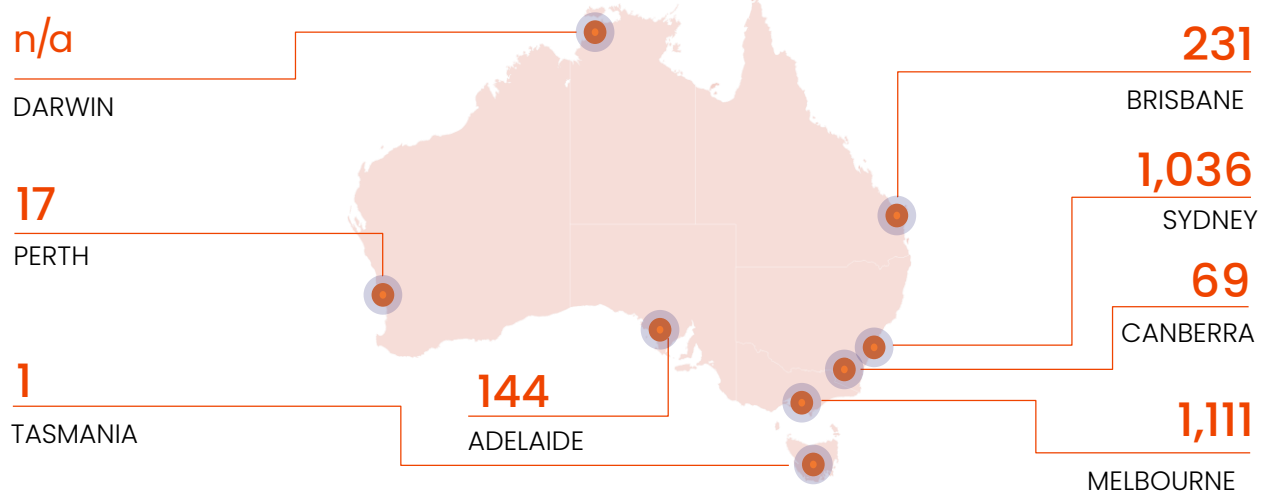


Auction Market Preview

Week ending 20 October 2024



Auctions this week



More than 2,600 homes set for auction across the combined capitals

There are 2,609 capital city homes scheduled for auction this week, compared to 2,598 last week and 2,463 this time one year ago.

Melbourne is set to see auction volumes hold above 1,000 for the third consecutive week with 1,111 homes scheduled to go under the hammer, compared to 1,091 last week and 1,139 this time last year.

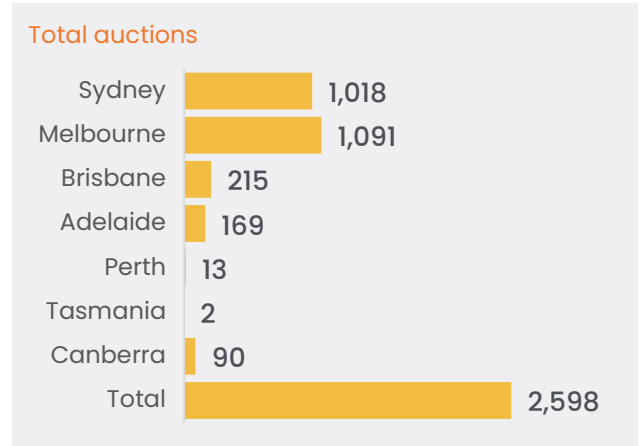
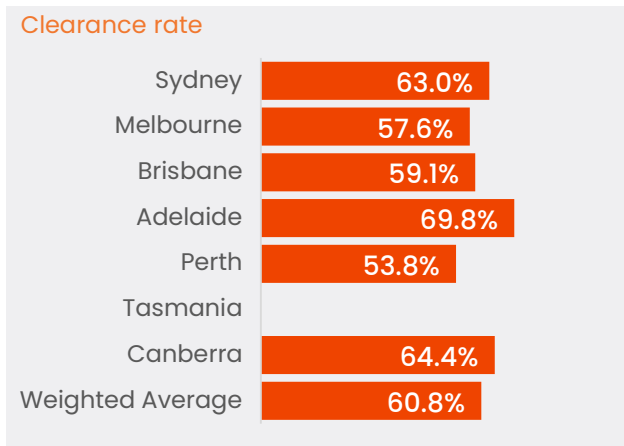
There are 1,036 auctions scheduled in **Sydney** this week, overtaking last week as the third busiest auction week of the year so far. Last week saw 1,018 auctions held across the city, while this time last year, 888 homes went under the hammer.

Across the smaller capitals, **Brisbane** is set to host its

second busiest auction week of the year so far, with 231 homes scheduled for auction, up from 215 last week. There are 144 auctions scheduled in **Adelaide**, down from 169 last week, while **Canberra** is set to see 69 homes go under the hammer, down from 90 one week ago. There are 17 auctions scheduled in **Perth**, up from 13 last week, while there is just one auction on the radar in **Tasmania**, down from two last week.

Next week will see capital city auction volumes soar above 3,000 for just the second time this year, with around 3,200 homes currently scheduled for auction. This will be the second busiest auction week of the year to date, behind the week leading up to Easter (3,519).

Capital city auction statistics (Final)- w/e 13 October 2024



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

Capital city auction statistics (Final)- w/e 13 October 2024

| City | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Sydney | 63.0% | 1,018 | 1,015 | 639 | 376 |
| Melbourne | 57.6% | 1,091 | 1,087 | 626 | 461 |
| Brisbane | 59.1% | 215 | 215 | 127 | 88 |
| Adelaide | 69.8% | 169 | 169 | 118 | 51 |
| Perth | 53.8% | 13 | 13 | 7 | 6 |
| Tasmania | n.a. | 2 | 2 | 0 | 2 |
| Canberra | 64.4% | 90 | 90 | 58 | 32 |
| Weighted Average | 60.8% | 2,598 | 2,591 | 1,575 | 1,016 |

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 2,598 homes go under the hammer across the combined capitals, the sixth busiest auction week of the year to date. The previous week saw 1,955 homes taken to auction, while this time last year, 2,275 auctions were held across the combined capitals.

The combined capital city clearance rate nudged back up above 60% this week (60.8%), after the previous week saw the clearance rate slip below 60% for the first time this year (59.5%). Over the same week last year, 65.2% of reported auctions were successful.

There were 1,091 auctions in Melbourne last week, compared to 1,095 over the previous week and 1,029 this time last year. Melbourne's clearance rate held below 60% for the fourth consecutive week, coming in at 57.6% last week, down from 59.4% over the

previous week. One year ago, Melbourne reported a clearance rate of 64.3%.

There were 1,018 homes taken to auction across Sydney last week, up from 524 over the previous week (Labour Day long weekend) and 892 this time last year. Last week saw Sydney's final clearance rate bounce back (63.0%) after the previous week saw the clearance rate slip below 60% for the first time this year (57.6%). Over the same week last year, 66.8% of Sydney auctions were successful.

Brisbane (215) was the busiest auction market across the smaller capitals last week, followed by Adelaide (169), Canberra (90) and Perth (13). Adelaide recorded the highest clearance rate at 69.8%, followed by Canberra (64.4%), Brisbane (59.1%) and Perth (53.8%). There were two auctions in Tasmania last week, both of which passed in.

Sub-region auction statistics (Final) –w/e 13 October 2024

| | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Central Coast | 46.7% | 15 | 15 | 7 | 8 |
| Baulkham Hills and Hawkesbury | 45.2% | 31 | 31 | 14 | 17 |
| Blacktown | 59.7% | 77 | 77 | 46 | 31 |
| City and Inner South | 68.0% | 104 | 103 | 70 | 33 |
| Eastern Suburbs | 65.6% | 96 | 96 | 63 | 33 |
| Inner South West | 66.2% | 130 | 130 | 86 | 44 |
| Inner West | 62.0% | 92 | 92 | 57 | 35 |
| North Sydney and Hornsby | 67.9% | 134 | 134 | 91 | 43 |
| Northern Beaches | 68.7% | 68 | 67 | 46 | 21 |
| Outer South West | 41.2% | 17 | 17 | 7 | 10 |
| Outer West and Blue Mountains | 26.3% | 19 | 19 | 5 | 14 |
| Parramatta | 63.6% | 77 | 77 | 49 | 28 |
| Ryde | 75.6% | 46 | 45 | 34 | 11 |
| South West | 53.5% | 43 | 43 | 23 | 20 |
| Sutherland | 60.6% | 71 | 71 | 43 | 28 |
| Melbourne sub-regions | | | | | |
| Inner | 57.1% | 213 | 212 | 121 | 91 |
| Inner East | 60.4% | 96 | 96 | 58 | 38 |
| Inner South | 59.9% | 132 | 132 | 79 | 53 |
| North East | 58.0% | 151 | 150 | 87 | 63 |
| North West | 56.1% | 123 | 123 | 69 | 54 |
| Outer East | 59.2% | 77 | 76 | 45 | 31 |
| South East | 64.6% | 111 | 110 | 71 | 39 |
| West | 48.7% | 154 | 154 | 75 | 79 |
| Mornington Peninsula | 62.9% | 35 | 35 | 22 | 13 |
| Regional SA4 | | | | | |
| Newcastle and Lake Macquarie | 69.2% | 39 | 39 | 27 | 12 |
| Illawarra | 38.9% | 18 | 18 | 7 | 11 |
| Gold Coast | 37.1% | 97 | 97 | 36 | 61 |
| Sunshine Coast | 45.7% | 37 | 35 | 16 | 19 |
| Geelong | 30.8% | 13 | 13 | 4 | 9 |

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