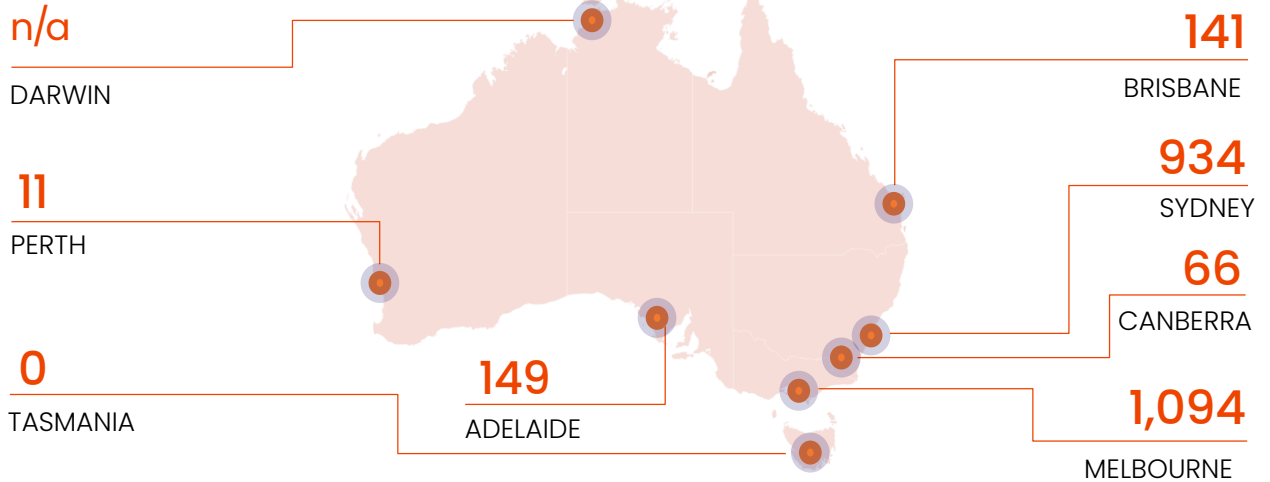


# Auction Market Preview

Week ending 2 June 2024



## Auctions this week



### Just shy of 2,400 capital city homes up for auction this week

There are 2,395 capital city homes currently scheduled for auction this week, up 5.8% from last week when 2,264 auctions were held and 32.0% higher than this time last year (1,815).

Auction volumes across **Melbourne** are expected to hold above 1,000 for the fifth consecutive week, with 1,094 homes up for auction. This week's expected volumes are just 0.6% higher than last week (1,087) and 48.6% higher than this time last year (736).

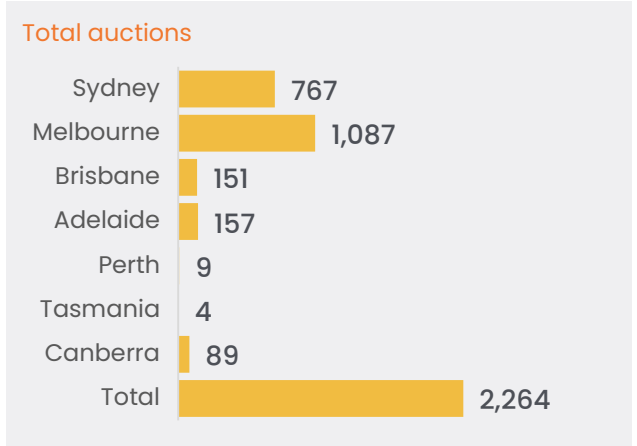
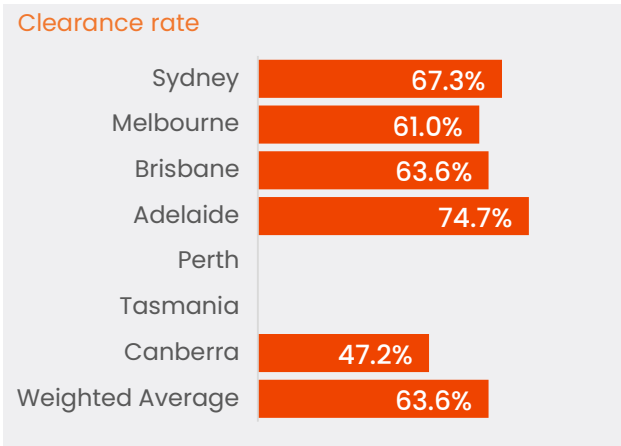
**Sydney** is set to see a sharp increase in auction volumes this week with 934 homes currently set for auction, up from 767 last week. This will be the busiest auction week since the week prior to Easter (1,199).

Over the same week last year, 751 auctions were held across the city.

Across the smaller capitals, **Adelaide** (149), **Brisbane** (141) and **Canberra** (66) are expecting to see fewer homes taken to auction week-on-week, down from 157, 151 and 89 respectively. There are 11 auctions scheduled in Perth, up from nine last week, while there are no auctions scheduled in Tasmania.

Auction activity is expected to drop significantly next week due to the Kings Birthday long weekend in six of the eight states and territories with around 1,300 auctions currently scheduled across the combined capitals.

### Capital city auction statistics (Final)- w/e 26 May 2024



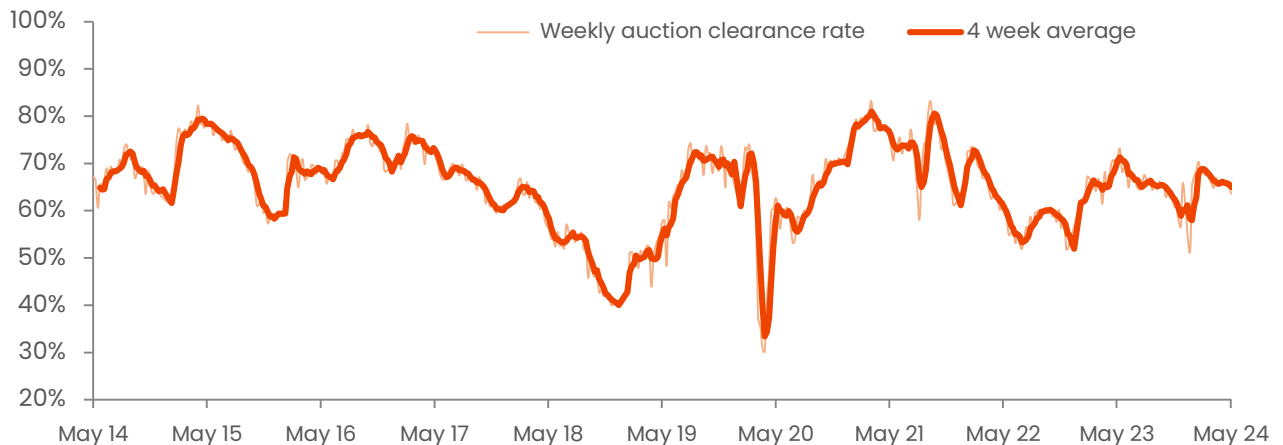
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 26 May 2024

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.3%	767	764	514	250
Melbourne	61.0%	1,087	1,085	662	423
Brisbane	63.6%	151	151	96	55
Adelaide	74.7%	157	154	115	39
Perth	n.a.	9	9	3	6
Tasmania	n.a.	4	4	2	2
Canberra	47.2%	89	89	42	47
<b>Weighted Average</b>	<b>63.6%</b>	<b>2,264</b>	<b>2,256</b>	<b>1,434</b>	<b>822</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 2,264 homes taken to auction across the combined capitals last week, up 5.5% from the previous week (2,146) and 20.0% higher than this time last year (1,887).

The final clearance rate came in at 63.6% last week, -1.8 percentage points lower than the previous week (65.4%), and -7.9 percentage points lower than a year ago (71.5%). This is the lowest final clearance rate recorded so far this year. Last week saw the withdrawal rate increase slightly, with 7.9% of homes withdrawn from auction, compared to 7.3% over the previous week. The portion of properties passed in at auction last week (28.5%) increased from 27.3% over the previous week.

Sydney's auction numbers were up 5.8% last week, with 767 homes auctioned across the city. The previous week saw 725 homes go under the hammer, while this time last year, 698 auctions were held. Sydney's final clearance rate continued to slip, coming in at 67.3% last week, -40 basis points lower than the previous

week (67.7%). This time last year, 74.7% of Sydney auctions were successful.

There were 1,087 homes taken to auction in Melbourne last week, up 7.7% from the previous week (1,009) and 28.8% higher than the same week last year (844). Melbourne's final clearance rate fell -1.6 percentage points to 61.0%, down from 62.6% over the previous week. This time last year, 71.7% of homes taken to auction across Melbourne were successful.

Adelaide (157) overtook Brisbane (151) as the busiest auction market across the smaller capitals last week, followed by Canberra (89). Adelaide (74.7%) continued to record the highest clearance rate across the smaller capitals, followed by Brisbane (63.6%) and Canberra (47.2%). There were nine auctions held in Perth last week, three of which were successful, while in Tasmania, two of the four auctions held were successful.

## Sub-region auction statistics (Final) –w/e 26 May 2024

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Central Coast	47.4%	20	19	9	10
Baulkham Hills and Hawkesbury	59.5%	37	37	22	15
Blacktown	67.9%	56	56	38	18
City and Inner South	79.0%	76	76	60	16
Eastern Suburbs	71.3%	80	80	57	23
Inner South West	67.9%	84	84	57	27
Inner West	77.0%	87	87	67	20
North Sydney and Hornsby	65.6%	120	119	78	41
Northern Beaches	66.7%	37	36	24	12
Outer South West	47.1%	17	17	8	9
Outer West and Blue Mountains	n.a.	8	8	3	5
Parramatta	64.9%	57	57	37	20
Ryde	68.8%	32	32	22	10
South West	47.5%	40	40	19	21
Sutherland	82.4%	17	17	14	3
<b>Melbourne sub-regions</b>					
Inner	59.2%	201	201	119	82
Inner East	65.2%	158	158	103	55
Inner South	63.4%	165	164	104	60
North East	61.2%	121	121	74	47
North West	59.8%	102	102	61	41
Outer East	70.2%	68	67	47	20
South East	56.5%	108	108	61	47
West	58.1%	148	148	86	62
Mornington Peninsula	43.8%	16	16	7	9
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	69.1%	42	42	29	13
Illawarra	47.8%	23	23	11	12
Gold Coast	49.3%	68	67	33	34
Sunshine Coast	53.6%	28	28	15	13
Geelong	53.3%	15	15	8	7

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