

Auction Market Preview

Week ending 19 June 2022



Auctions this week

n/a

DARWIN

169

BRISBANE

13

PERTH

857

SYDNEY

2

TASMANIA

104

CANBERRA

182

ADELAIDE

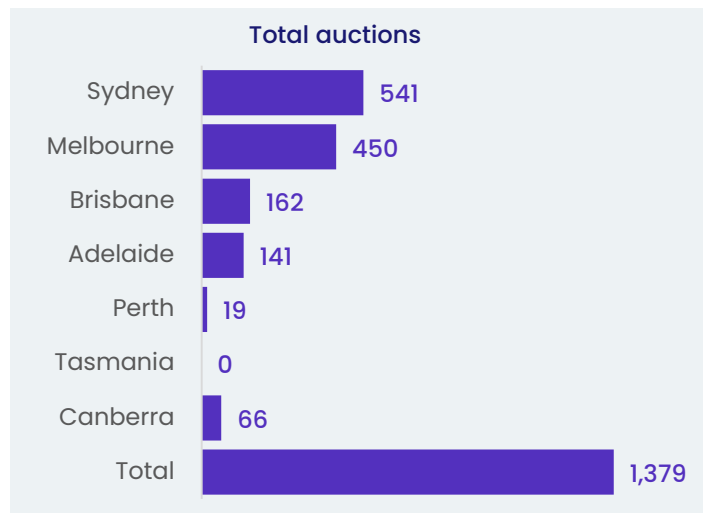
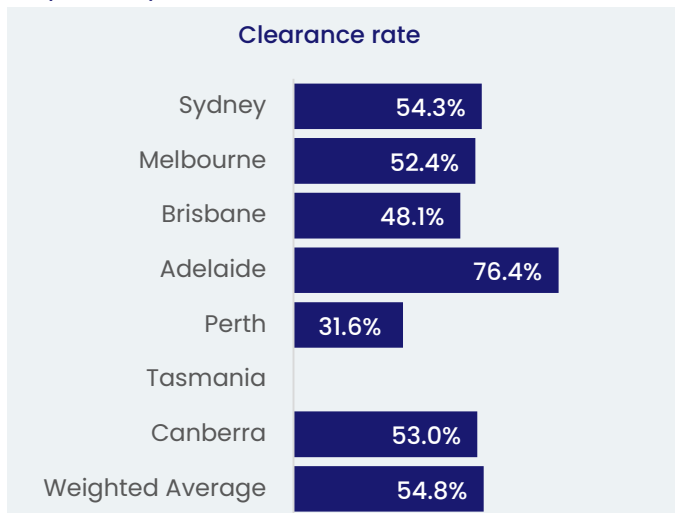
1,276

MELBOURNE

Auction volumes across the combined capitals are expected to rebound this week after last week's Queens birthday weekend slump. Up 88.8% from the 1,379 auctions held the week prior, 2,603 capital city homes are set to go under the hammer this week, with activity rising across all the capitals except Perth. Compared to this time last year, when 2,400 auctions were held, this week's expected volumes are up 8.5%.

Across Melbourne, anticipated auction numbers are nearly three times the volumes recorded last week (450) with 1,276 Melbourne homes scheduled for auction this week. Compared to the previous week, this week's auction activity is up 183.6% and up 61.9% from the 788 auctions held this time last year.

Capital city auction statistics (Final)- w/e 12 June 2022



Sydney is set to host 857 auctions this week, up 58.4% from the week prior (541). While up week on week, this week's auction volumes are 25.9% below the number of auctions held this time last year (1,157).

Across the smaller capitals, Adelaide is expected to host the busiest auction weekend, with 182 homes scheduled for auction this week. Expected auction volumes across Brisbane (169) are up 4.3% this week, but down -9.6% compared to this time last year, while Canberra's (104) scheduled activity is up 57.6% compared to the previous week but in line with levels seen this time last year (106). Thirteen auctions are scheduled to occur in Perth, while two auctions are expected in Tasmania this week.

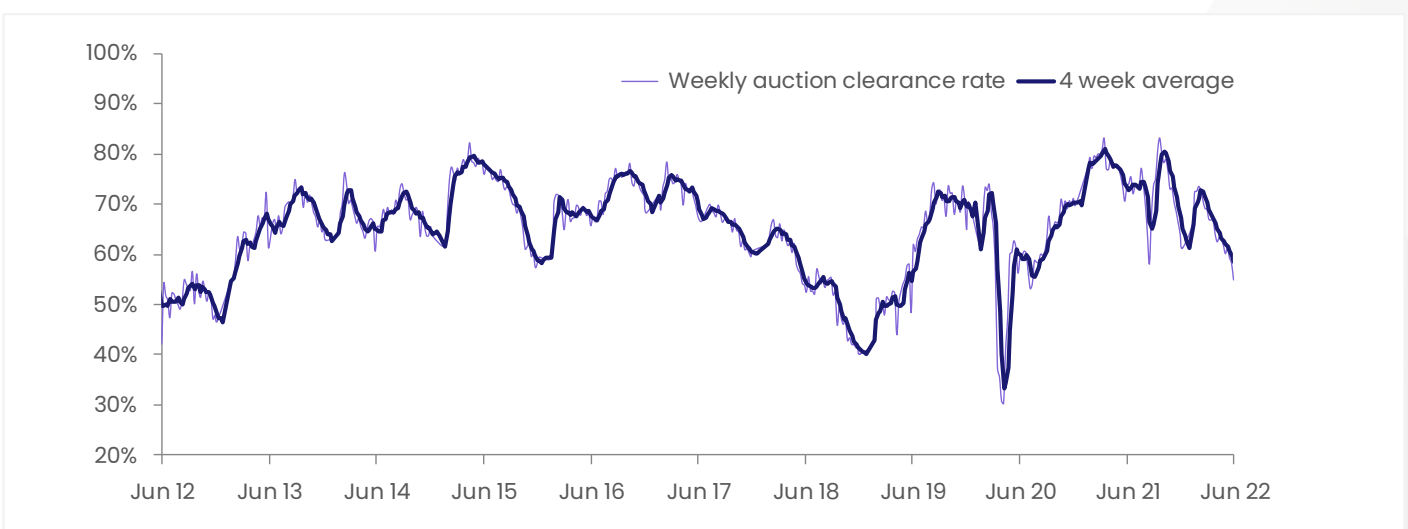
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 12 June 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	54.3%	541	540	293	247
Melbourne	52.4%	450	450	236	214
Brisbane	48.1%	162	162	78	84
Adelaide	76.4%	141	140	107	33
Perth	31.6%	19	19	6	13
Tasmania	n.a.	0	0	0	0
Canberra	53.0%	66	66	35	31
Weighted Average	54.8%	1,379	1,377	755	622

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's auction activity fell to its lowest levels since the Easter long weekend, with six of the eight states and territories celebrating the Queen's birthday last weekend. With 1,379 houses auctioned across the combined capitals, last week's auction volumes were down -47.8% week on week (2,644) but in line with the number of auctions held this time last year (1,413). Continuing the downward trend seen since mid-February, last week's combined capitals clearance rate fell to its lowest level since late July 2020 (54.1%), when Melbourne was experiencing its second COVID wave. With 54.8% of auctions held reporting a successful result, last week's clearance rate was 3.3 percentage points below the previous week's rate (58.2%) and well below the rate recorded this time last year (73.6%).

Melbourne hosted its quietest week since the Easter long weekend, with 450 homes auctioned across the city. Compared to the previous week (1,245), last week's auction volumes were down -63.9% but up 26.8% from the 355 auctions held this time last year. Down 6.4 percentage points from the previous week (58.8%), last week's clearance rate marked the lowest rate since early September 2021 (43.8%), with 52.4% of last week's auctions returning a successful result. This time last year 68.8% of auctions held were successful.

Across Sydney, auction activity was down -40.7% compared to the previous week, with 541 homes auctioned across the city. After recording the lowest clearance rate since April 2020 (50.9%) the week prior (53.3%), Sydney's clearance rate rose one percentage point last week to 54.3%. This time last year, 74.1% of the 745 auctions held were successful.

Amongst the smaller capitals, auction activity rose week on week across Brisbane (162) and Perth (19), the only two capitals not celebrating the Queen's Birthday, up 20.9% and 35.7% respectively. Adelaide's auction activity (141) fell -33.5% week on week but rose 56.7% compared to this time last year, while Canberra's auction volumes (66) were down week on week (-48.0%) but were in line with those recorded last year (72). Adelaide recorded the strongest clearance rate, with 76.4% of auctions returning a successful result, followed by Canberra (53.0%) and Brisbane (48.1%). Six of the 19 auctions held in Perth recorded a successful result, while no auctions were held in Tasmania last week.

With interest rates on the rise and consumer sentiment continuing to fall, it's likely the clearance rate will continue to reflect the challenging selling conditions.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 12 June 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	36.4%	11	11	4	7
Baulkham Hills and Hawkesbury	43.5%	23	23	10	13
Blacktown	68.8%	16	16	11	5
City and Inner South	63.2%	57	57	36	21
Eastern Suburbs	49.3%	75	75	37	38
Inner South West	60.3%	73	73	44	29
Inner West	61.5%	39	39	24	15
North Sydney and Hornsby	60.3%	73	73	44	29
Northern Beaches	40.0%	25	25	10	15
Outer South West	n.a.	1	1	1	0
Outer West and Blue Mountains	0.0%	12	12	0	12
Parramatta	37.8%	37	37	14	23
Ryde	54.8%	31	31	17	14
South West	65.6%	33	32	21	11
Sutherland	57.1%	35	35	20	15
Melbourne sub-regions					
Inner	54.2%	48	48	26	22
Inner East	68.1%	47	47	32	15
Inner South	50.0%	46	46	23	23
North East	53.9%	65	65	35	30
North West	44.0%	50	50	22	28
Outer East	64.3%	42	42	27	15
South East	49.3%	75	75	37	38
West	42.1%	57	57	24	33
Mornington Peninsula	50.0%	20	20	10	10
Regional SA4					
Newcastle and Lake Macquarie	66.7%	42	42	28	14
Illawarra	50.0%	18	18	9	9
Gold Coast	56.7%	68	67	38	29
Sunshine Coast	37.0%	29	27	10	17
Geelong	60.0%	15	15	9	6

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.