

# Auction Market Preview

Week ending 14 August 2022



## Auctions this week

n/a

DARWIN

135

BRISBANE

16

PERTH

662

SYDNEY

1

TASMANIA

90

CANBERRA

123

ADELAIDE

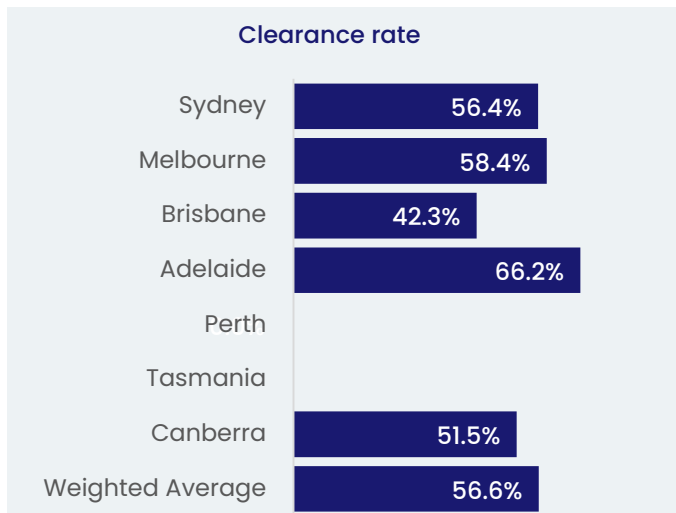
619

MELBOURNE

After falling sharply last week, auction activity across the combined capitals is expected to rise this week, with 1,646 capital city homes scheduled to go under the hammer. While auction volumes are up 11.9% compared to the previous week (1,471), this week's auction numbers are still -14.0% below the recent high recorded two weeks prior (1,913) and -9.7% below the number of auctions held this time last year (1,822).

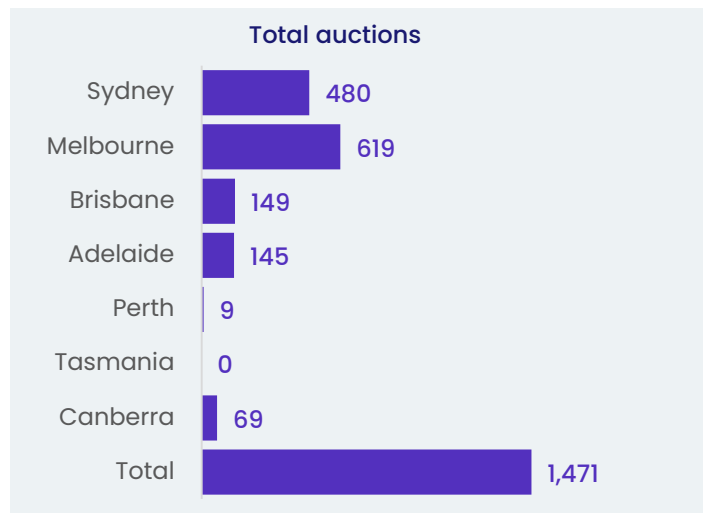
Sydney is expected to host the most auctions this week, with 662 auctions scheduled across the city. Compared to the previous week, when 480 auctions were held, this week's auction volumes are up 37.9% and are 20.1% above the 551 auctions held this week last year.

Capital city auction statistics (Final)- w/e 7 August 2022



Auction activity is expected to hold steady across Melbourne, with 619 homes scheduled for auction this week. In line with the week prior (619), this week's auction activity is 30.0% below the auction volumes seen this time last year, when 884 auctions were held.

Across the smaller capitals, auction activity is set to rise across Canberra (+30.4%) and fall across Brisbane (-9.4%) and Adelaide (-15.2%). Brisbane is expecting the busiest week amongst the smaller capitals, with 135 auctions scheduled across the city, followed by Adelaide (123) and Canberra (90). Perth is set to host nine auctions, while one auction is scheduled to occur in Tasmania this week.



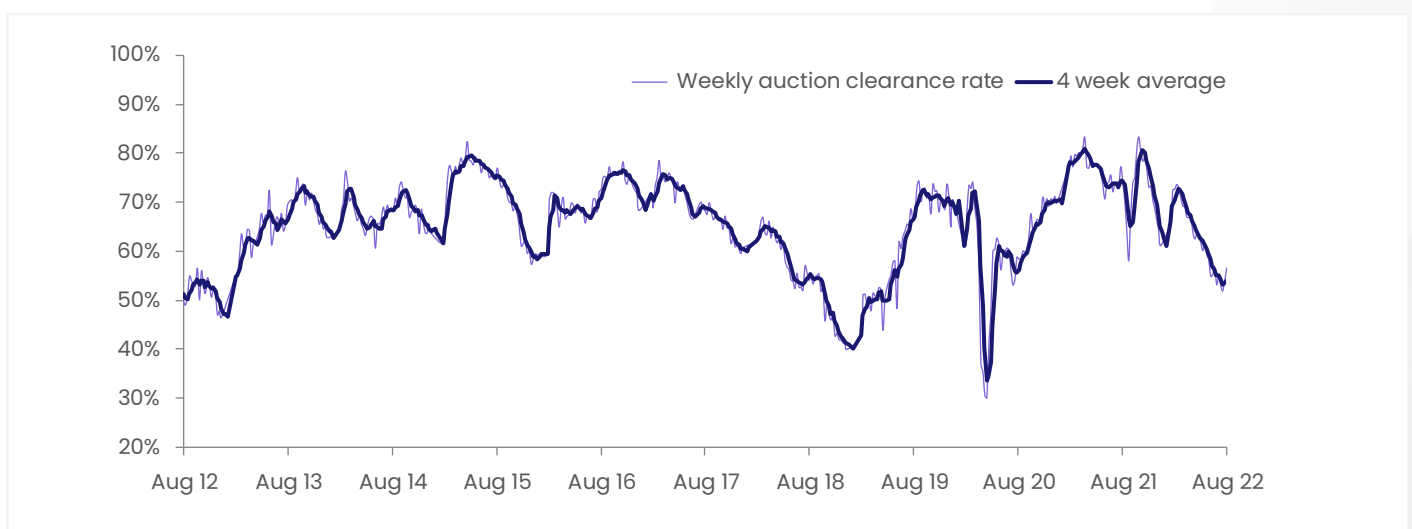
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 7 August 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	56.4%	480	475	268	207
<b>Melbourne</b>	58.4%	619	618	361	257
<b>Brisbane</b>	42.3%	149	149	63	86
<b>Adelaide</b>	66.2%	145	145	96	49
<b>Perth</b>	n.a.	9	9	5	4
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	51.5%	69	68	35	33
<b>Weighted Average</b>	<b>56.6%</b>	<b>1,471</b>	<b>1,464</b>	<b>828</b>	<b>636</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

After rising for three consecutive weeks, auction activity fell sharply last week, with just 1,471 homes auctioned across the combined capitals. Down -23.1% from the week prior (1,913) and -8.4% below the number of auctions held this week last year (1,606), last week marked the quietest auction week since mid-June, when the majority of states were celebrating the Queen's birthday long weekend. With 56.6% of auctions reporting a successful result, the combined capitals recorded the strongest clearance rate since late June, when 56.8% of auctions were successful. While last week's clearance rate was up 2.6 percentage points compared to the previous week (54.0%), it is still well below the rate recorded this time last year (74.0%).

Melbourne hosted the most auctions last week, with 619 auctions held across the city, despite auction volumes falling -23.5% compared to the previous week (809). Last week Melbourne's clearance rate rose 1.9 percentage points, with 58.4% of auctions returning a positive result. A clearance rate of 56.6% was recorded the week prior, while this time last year 69.1% of the 662 auctions held were successful.

With 480 homes auctioned across Sydney, last week tied places with the Easter long weekend, as Sydney's quietest auction week since late January (331). Compared to the week prior (624), last week's auction activity was down -23.1%, and -14.9% below the number of auctions held this time last year (564). Sydney's clearance rate rose to its highest level since late May, at 56.4%, while Sydney's withdrawal rate (19.4%) fell below the 20% mark for the first time in seven weeks. The previous week's clearance rate was 6.4 percentage points lower, at 50.0%, while this time last year 77.6% of Sydney's auctions were successful.

Auction volumes fell across each of the smaller capitals last week, with auction activity down -28.1%, -22.4% and -15.2% across Canberra, Brisbane and Adelaide respectively. Canberra hosted 69 auctions last week, while 149 homes went under the hammer in Brisbane and 145 auctions were held in Adelaide. Despite recording a 3.2 percentage point decline, Adelaide recorded the strongest clearance rate amongst the smaller capitals, followed by Canberra (down -3.3 percentage points to 51.5%) and Brisbane (down -90 basis points to 42.3%). Five of the nine auctions held in Perth were successful, while no auctions were held in Tasmania last week.

# Summary of last week's results

## Sub-region auction statistics (Final) –w/e 7 August 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	38.5%	13	13	5	8
Baulkham Hills and Hawkesbury	40.0%	20	20	8	12
Blacktown	60.0%	15	15	9	6
City and Inner South	50.9%	54	53	27	26
Eastern Suburbs	64.5%	31	31	20	11
Inner South West	60.8%	52	51	31	20
Inner West	50.0%	46	46	23	23
North Sydney and Hornsby	63.2%	77	76	48	28
Northern Beaches	47.5%	40	40	19	21
Outer South West	n.a.	5	5	2	3
Outer West and Blue Mountains	n.a.	3	3	3	0
Parramatta	62.5%	41	40	25	15
Ryde	65.2%	23	23	15	8
South West	55.6%	27	27	15	12
Sutherland	56.3%	33	32	18	14
<b>Melbourne sub-regions</b>					
Inner	57.1%	120	119	68	51
Inner East	65.9%	91	91	60	31
Inner South	55.6%	72	72	40	32
North East	62.2%	74	74	46	28
North West	56.1%	57	57	32	25
Outer East	68.8%	48	48	33	15
South East	56.9%	65	65	37	28
West	48.1%	79	79	38	41
Mornington Peninsula	53.9%	13	13	7	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	40.0%	20	20	8	12
Illawarra	50.0%	10	10	5	5
Gold Coast	44.6%	57	56	25	31
Sunshine Coast	39.5%	43	43	17	26
Geelong	63.6%	22	22	14	8

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.