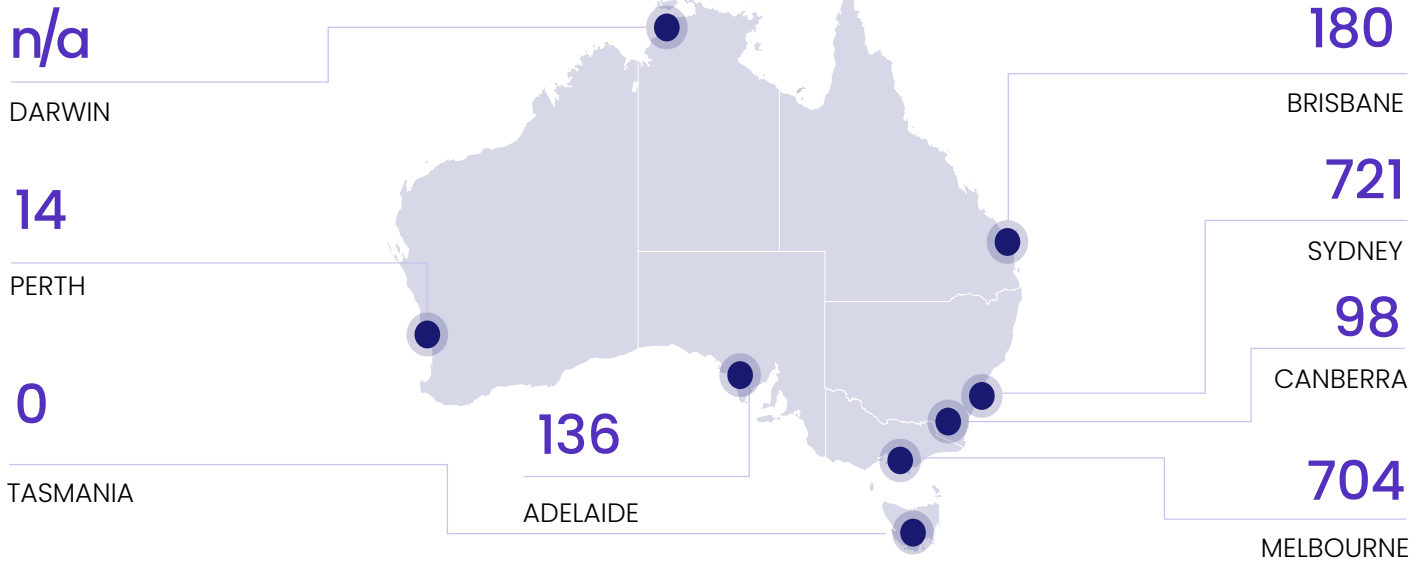


# Auction Market Preview

Week ending 24 July 2022



## Auctions this week



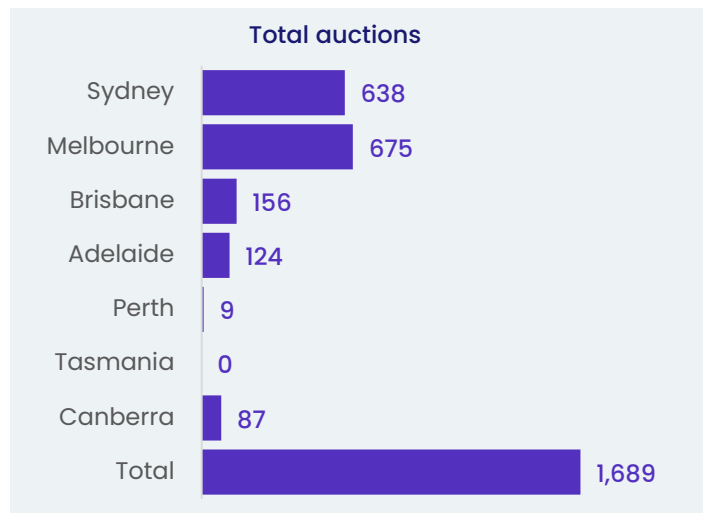
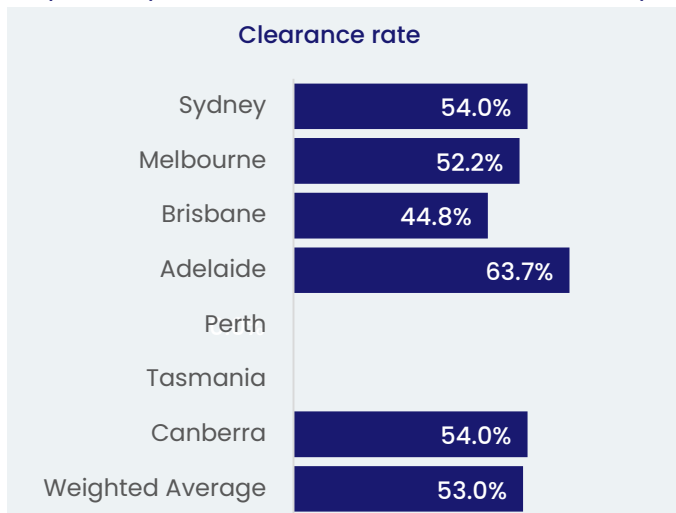
Auction activity across the combined capitals is expected to trend upwards for the second week in a row with 1,853 capital city homes set to go under the hammer this week. Compared to the previous week, when 1,689 homes were auctioned, this week's number of scheduled auctions is up 9.7%, and up 7.2% compared to this time last year (1,728). Each of the capitals are expecting higher auction activity compared to the previous week and only Melbourne, Perth and Tasmania are set to host less auctions compared to this time last year.

Across Melbourne, auction activity is up 4.3% week on week, trending higher for the second consecutive week. With 704 auctions scheduled across the city, this week's auction volumes are up from the 675 auctions held last week. Compared to the same time last year (772), auction activity is down 8.8%.

After falling short the previous two weeks, Sydney is again expected to host the most auctions this week, with 721 homes set to go under the hammer. This week's auction activity is up 13.0% compared to the previous week when 638 homes were auctioned and up 23.2% from the 585 auctions held this time last year.

This week's auction activity is up 13.8% across the smaller capital cities week on week, and 14.4% above the number of auctions observed this time last year. Brisbane (180) is set for the busiest week amongst the smaller capitals for the second consecutive week, up 15.4% compared to the week prior, followed by Adelaide (136) and Canberra (98) up 9.7% and 12.6% respectively. There are 14 auctions scheduled in Perth, while Tasmania is again not expecting to host any auctions this week.

### Capital city auction statistics (Final)- w/e 17 July 2022



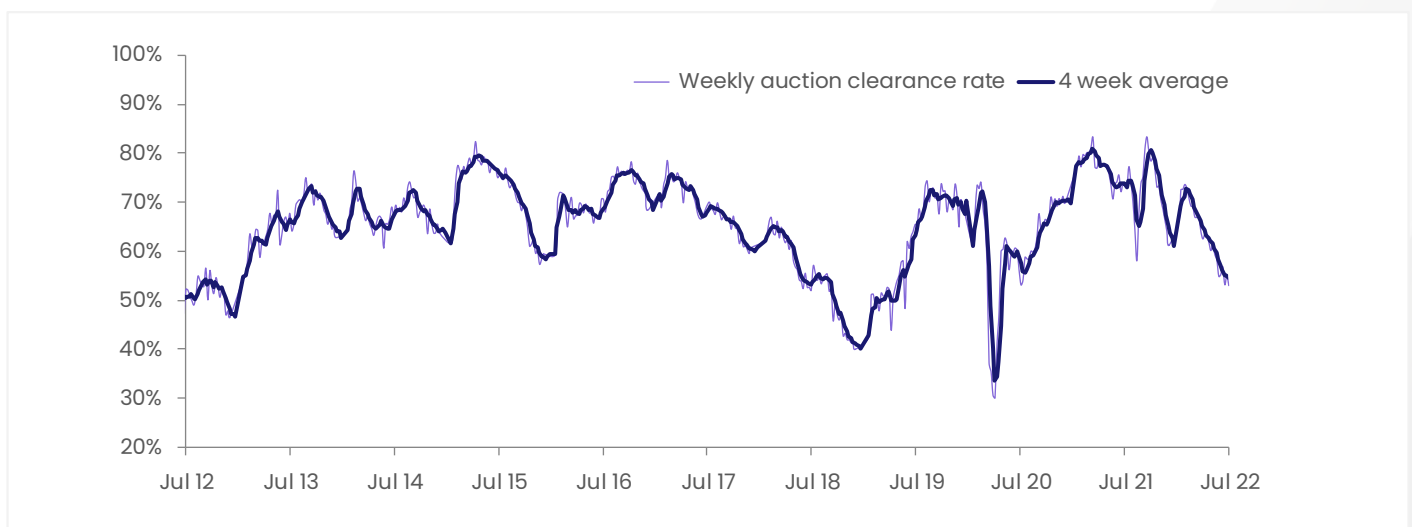
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 17 July 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	54.0%	638	633	342	291
<b>Melbourne</b>	52.2%	675	673	351	322
<b>Brisbane</b>	44.8%	156	154	69	85
<b>Adelaide</b>	63.7%	124	124	79	45
<b>Perth</b>	n.a.	9	9	2	7
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	54.0%	87	87	47	40
<b>Weighted Average</b>	<b>53.0%</b>	<b>1,689</b>	<b>1,680</b>	<b>890</b>	<b>790</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

Auction activity rose slightly (3.7%) last week, after trending lower for three consecutive weeks. 1,689 homes went under the hammer last week, compared to 1,628 auctions over the previous week, and 2,097 this time last year. Despite recording a higher preliminary clearance rate (56.4%), last week overtook two weeks prior (55.0% preliminary, 53.2% final) as the lowest final clearance rate since early-May 2020, with 53.0% of capital city auctions retuning a successful result. The previous week recorded a final clearance rate of 55.1%, while this time last year 73.7% of auctions were successful.

Melbourne maintained its position as the busiest auction market last week, with 675 homes auctioned across the city. Last week's auction activity is up 7.7% compared to the previous week (627) but down -30.2% compared to this time last year when 967 auctions were held. With 52.2% of auctions recording a successful result, Melbourne's clearance rate was down 3.5 percentage points compared to the previous week (55.7%) and marks the lowest clearance rate since early September 2021 (43.8%) when Melbourne was in lockdown. Last week's clearance rate is significantly below

the rate record this time last year (71.5%).

Last week, 638 homes went under the hammer across Sydney, up 5.5% from the week prior, but 8.2% below the auction volumes originally expected last week. With a clearance rate of 54.0%, Sydney was one of three capitals to record a rise in clearance rates last week, up 1.0 percentage point compared to the previous week when 53.1% of auctions were successful. This time last year, 76.6% of the 769 auctions held across the city recorded a successful result.

Auction activity was diverse across the smaller capital cities, with volumes falling across Adelaide (-21.0%) and Canberra (-1.1%) but rising across Brisbane (8.3%) and Perth (80.0%). Brisbane (156) was the busiest amongst the smaller capitals, followed by Adelaide (124) and Canberra (87). Adelaide returned the highest clearance rate with 63.7% of auctions retuning a successful result, followed by Canberra (54.0%) and Brisbane (44.8%). Two of the nine auctions that were held in Perth were successful, while no auctions took place in Tasmania this week.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 17 July 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	36.8%	19	19	7	12
Baulkham Hills and Hawkesbury	59.1%	24	22	13	9
Blacktown	50.0%	16	16	8	8
City and Inner South	46.4%	69	69	32	37
Eastern Suburbs	59.6%	47	47	28	19
Inner South West	61.0%	77	77	47	30
Inner West	51.5%	68	68	35	33
North Sydney and Hornsby	62.2%	82	82	51	31
Northern Beaches	65.8%	38	38	25	13
Outer South West	40.0%	11	10	4	6
Outer West and Blue Mountains	n.a.	7	7	4	3
Parramatta	50.9%	59	59	30	29
Ryde	47.1%	34	34	16	18
South West	46.5%	45	43	20	23
Sutherland	52.4%	42	42	22	20
<b>Melbourne sub-regions</b>					
Inner	48.2%	110	110	53	57
Inner East	52.2%	69	69	36	33
Inner South	50.0%	75	74	37	37
North East	66.7%	84	84	56	28
North West	41.2%	85	85	35	50
Outer East	62.3%	53	53	33	20
South East	57.6%	92	92	53	39
West	39.8%	89	88	35	53
Mornington Peninsula	72.2%	18	18	13	5
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	52.2%	23	23	12	11
Illawarra	30.4%	23	23	7	16
Gold Coast	37.7%	69	69	26	43
Sunshine Coast	42.9%	56	56	24	32
Geelong	47.8%	23	23	11	12

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.