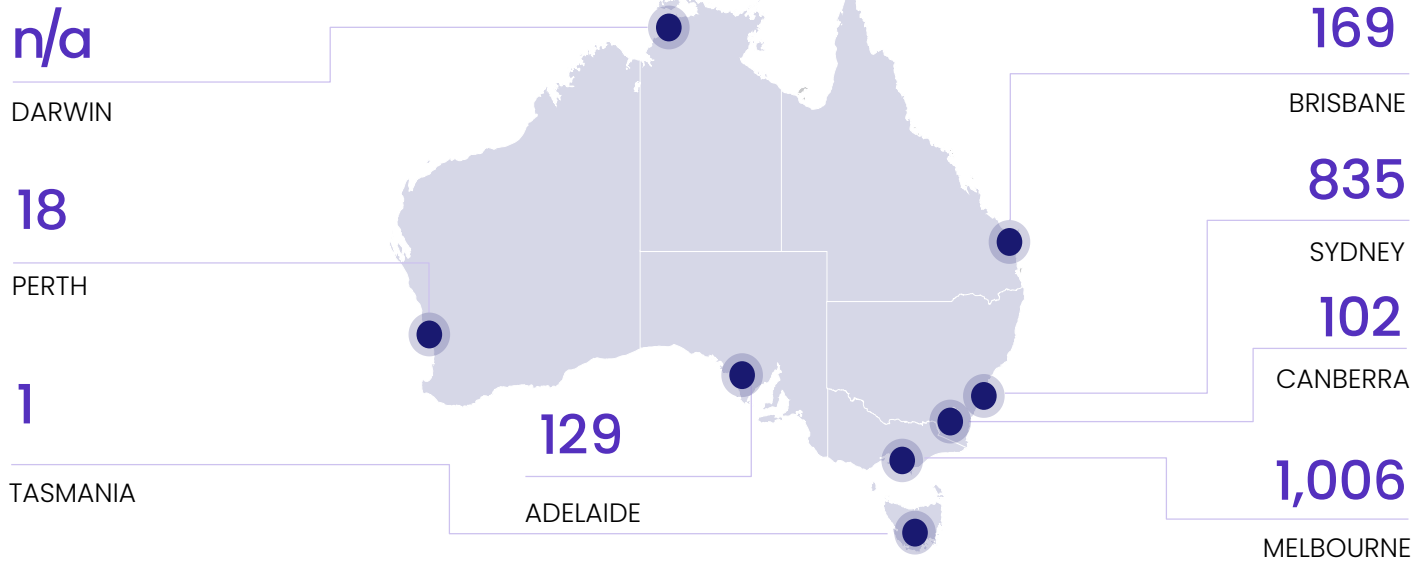


# Auction Market Preview

Week ending 18 September 2022



## Auctions this week



With 2,260 homes currently scheduled for auction across the combined capital cities, this week is shaping up to be the busiest auction week since late June. The volume of auctions this week is 17.8% higher than last week (1,918) and 35.2% higher than this time last year (1,672) when lockdowns continued to impact several auction markets.

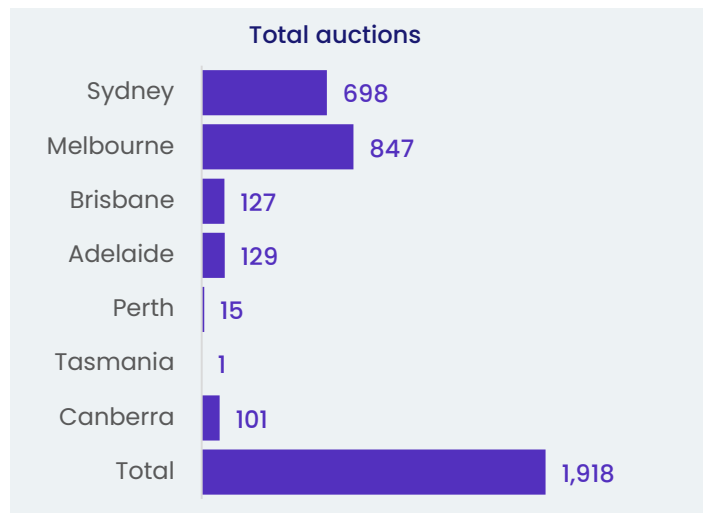
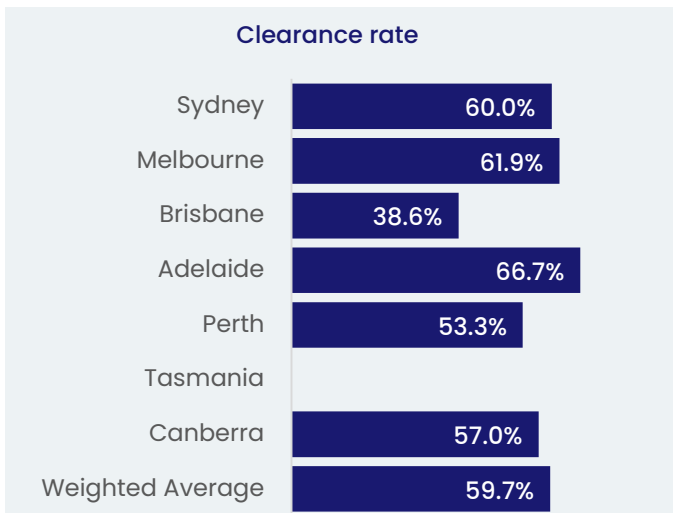
There are 1,006 homes set for auction across Melbourne this week, the busiest week the city has seen since June, rising 18.8% from last week when 847 auctions were held across the city, and 133.4% higher than this time last year when Melbourne was navigating its sixth lockdown (431).

In Sydney, 835 homes are currently scheduled for auction this week, and as with Melbourne, this will be the busiest auction week the city has seen since

June. The volume of auctions this week is 19.6% higher than last week when 698 auctions were held across the city, and up 6.2% from this time last year (786).

Across the smaller capital cities, Brisbane is set to see auction volumes rise 33.1% week-on-week with 169 homes scheduled to go under the hammer this week, up from 127 last week, making it the busiest auction market amongst the smaller capitals. There are 129 auctions scheduled in Adelaide this week, in line with last week, while in Canberra there are 102 homes scheduled for auction this week, up 1.0% week-on-week (101). Perth will see 18 homes taken to auction this week, up from 15 last week, while there is only one auction on the radar in Tasmania this week, in line with the week prior.

### Capital city auction statistics (Final) - w/e 11 September 2022



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

## Capital city auction statistics (Final)- w/e 11 September 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	60.0%	698	698	419	279
<b>Melbourne</b>	61.9%	847	847	524	323
<b>Brisbane</b>	38.6%	127	127	49	78
<b>Adelaide</b>	66.7%	129	129	86	43
<b>Perth</b>	53.3%	15	15	8	7
<b>Tasmania</b>	n.a.	1	1	1	0
<b>Canberra</b>	57.0%	101	100	57	43
<b>Weighted Average</b>	<b>59.7%</b>	<b>1,918</b>	<b>1,917</b>	<b>1,144</b>	<b>773</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 1,918 homes taken to auction across the combined capitals last week, up 5.2% from the previous week when 1,823 auctions were held. Last week's combined capital city auction activity was 32.0% higher than the same time last year (1,453) when lockdowns continued to impact several auction markets.

The combined capital city clearance rate came in at 59.7% last week, overtaking the previous week (59.4%) as the highest combined capital city clearance rate since the week ending 22 May 2022 (61.3%). This time last year, 73.7% of reported auctions were successful.

There were 698 auctions held across Sydney last week, up 1.3% from the previous week (689), and 5.6% higher than this time last year (661). Sydney's final clearance rate came in at 60.0% last week, up 4.2 percentage points from the previous week (55.8%), making it the strongest clearance rate the city has recorded since the week ending 10<sup>th</sup> April 2022 (61.7%). This time last year 82.8% of reported auctions were successful. Interestingly, while Sydney's clearance rate increased by 4.2 percentage points over the week, the withdrawal rate remained relatively steady, with 18.3% of properties withdrawn from auction last week, down only slightly from the 18.8% reported over the previous week.

Melbourne was the busiest auction market last week with 847 homes taken to auction across the city, up 9.0% from the previous week (777) and 119.4% higher than this time last year (386) when the city was navigating its sixth lockdown. Melbourne recorded a final clearance rate of 61.9% last week, down 80 basis points from the previous week (62.7%). This time last year, 55.0% of auctions were successful as withdrawal rates continued to surge through lockdown.

Across the smaller capital city auction markets, Adelaide saw 129 homes taken to auction last week, followed closely by Brisbane (127) and Canberra (101). Adelaide recorded the highest auction clearance rate amongst the smaller capitals last week (66.7%), followed by Canberra (57.0%). Brisbane's final clearance rate came in at 38.6% last week, the lowest clearance rate the city has seen since the week ending 8<sup>th</sup> November 2020 (36.5%). Of the 15 auctions held in Perth, eight were sold (53.3%), while there was just one auction held in Tasmania last week which was successful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 11 September 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	47.1%	17	17	8	9
Baulkham Hills and Hawkesbury	47.4%	19	19	9	10
Blacktown	55.3%	38	38	21	17
City and Inner South	61.8%	76	76	47	29
Eastern Suburbs	74.2%	93	93	69	24
Inner South West	56.0%	84	84	47	37
Inner West	52.2%	46	46	24	22
North Sydney and Hornsby	62.3%	114	114	71	43
Northern Beaches	52.3%	44	44	23	21
Outer South West	n.a.	1	1	1	0
Outer West and Blue Mountains	n.a.	6	6	2	4
Parramatta	51.1%	45	45	23	22
Ryde	68.8%	32	32	22	10
South West	68.2%	44	44	30	14
Sutherland	56.4%	39	39	22	17
<b>Melbourne sub-regions</b>					
Inner	60.4%	169	169	102	67
Inner East	75.5%	110	110	83	27
Inner South	59.0%	122	122	72	50
North East	61.1%	95	95	58	37
North West	63.9%	83	83	53	30
Outer East	63.0%	54	54	34	20
South East	63.2%	76	76	48	28
West	52.8%	125	125	66	59
Mornington Peninsula	61.5%	13	13	8	5
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	59.1%	22	22	13	9
Illawarra	50.0%	10	10	5	5
Gold Coast	44.9%	70	69	31	38
Sunshine Coast	36.6%	41	41	15	26
Geelong	50.0%	12	12	6	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.