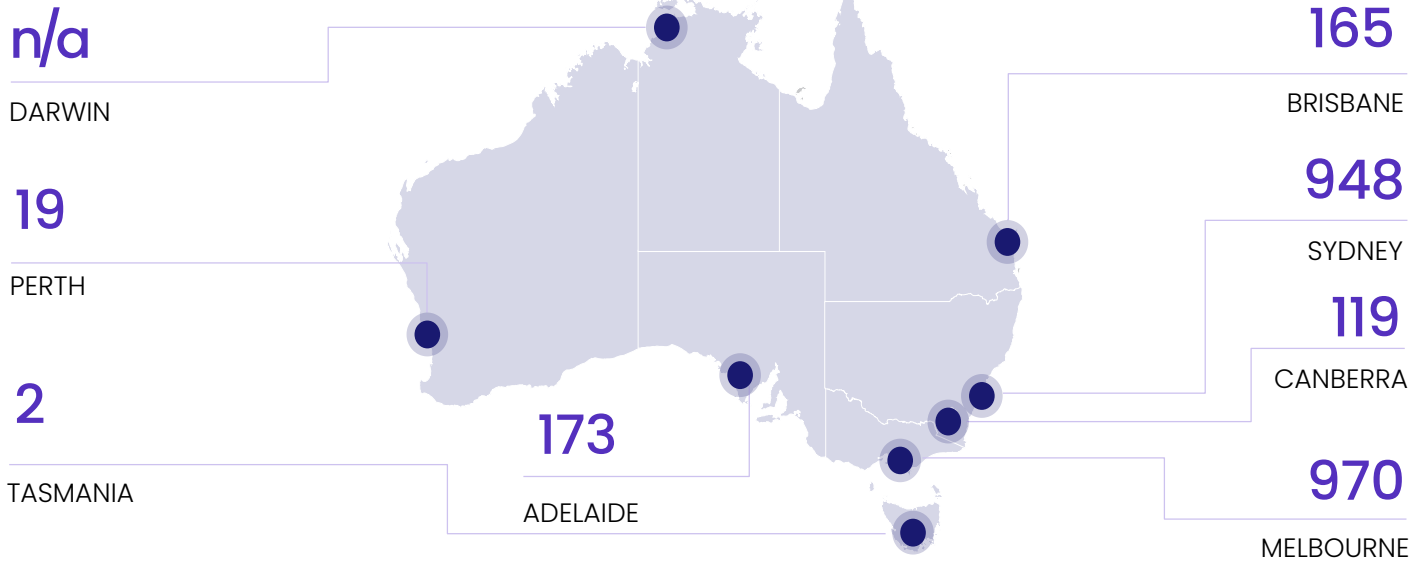


# Auction Market Preview

Week ending 26 June 2022



## Auctions this week



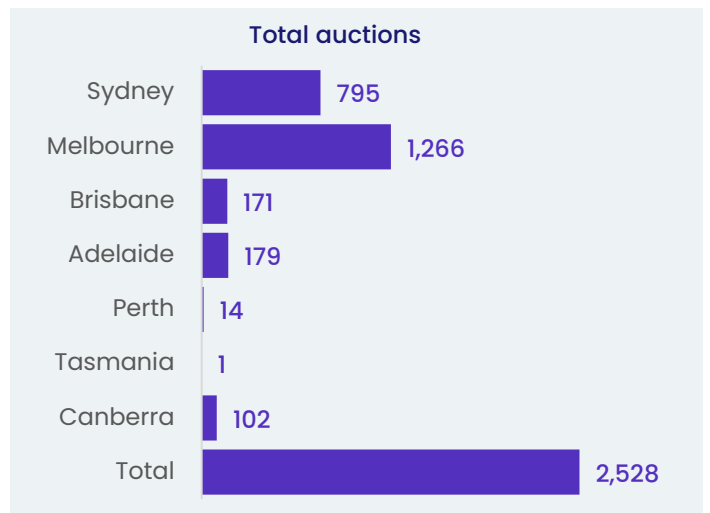
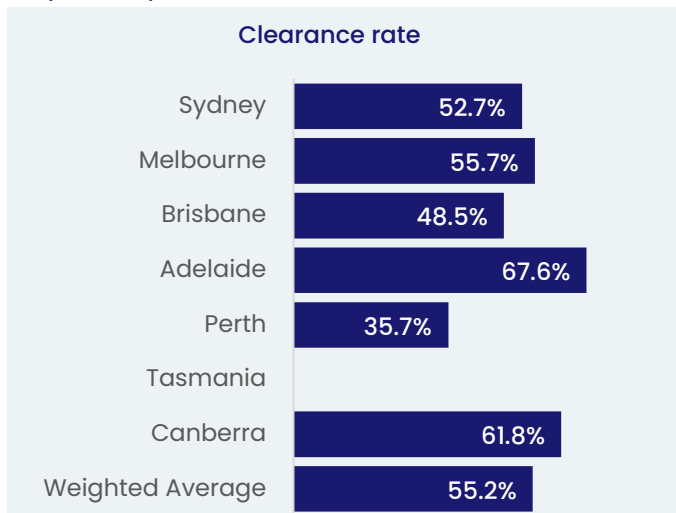
There will be fewer properties going under the hammer across Australia’s combined capitals this week largely due to a fall in Melbourne’s scheduled auction activity. A total of 2,396 capital city homes are scheduled for auction, down -5.2% compared to the week prior when 2,528 auctions were held. Volumes are -19.1% below the same period last year, when 2,960 auctions were held.

Despite a -23.4% fall in expected auction volumes, Melbourne is expected to maintain its place as the busiest auction market this week, with 970 homes scheduled to go under the hammer. Weekly activity is down -31.6% from the 1,418 auctions held this time last year, when Melbourne’s auction market surged after the city’s fourth lockdown restrictions were lifted.

Sydney is expecting its busiest week of June, with 948 homes set for auction across the city. Up 19.2% from the 795 auctions held the week prior, this week’s auction activity is -12.5% below last year’s volumes (1,084).

Across the smaller capitals, auction activity is expected to rise 2.4% from the week prior and 4.4% on volumes seen this time last year. Adelaide (173) is expected to maintain its position as the busiest amongst the smaller capitals despite recording a fall in volumes week on week (-3.4%), followed by Brisbane (165). Canberra has 119 auctions scheduled, a 16.7% increase week-on-week and up 9.2% from the 109 auctions held this time last year. Across Perth, 19 auctions are scheduled, while Tasmania has two properties set for auction this week.

### Capital city auction statistics (Final)- w/e 19 June 2022



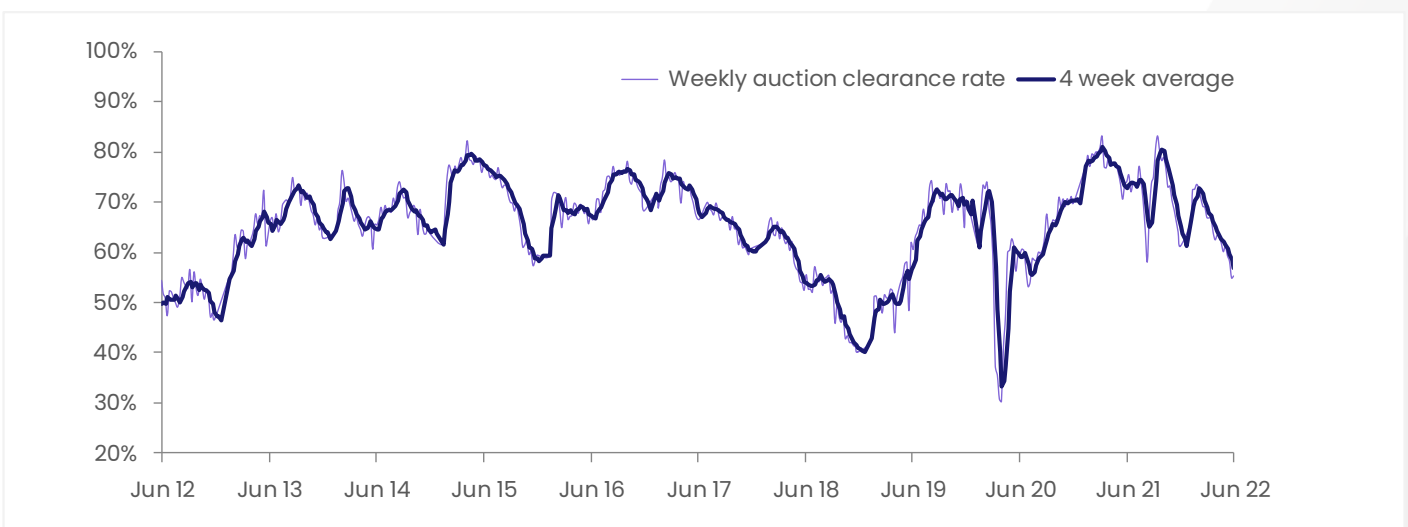
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 19 June 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	52.7%	795	793	418	375
Melbourne	55.7%	1,266	1,266	705	561
Brisbane	48.5%	171	171	83	88
Adelaide	67.6%	179	179	121	58
Perth	35.7%	14	14	5	9
Tasmania	n.a.	1	1	0	1
Canberra	61.8%	102	102	63	39
<b>Weighted Average</b>	<b>55.2%</b>	<b>2,528</b>	<b>2,526</b>	<b>1,395</b>	<b>1,131</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 most capitals celebrated the Queen's Birthday long weekend the weekend prior, auction activity rebounded last week, with 2,528 homes auctioned across the capitals. Up 83.3% from the 1,379 auctions held the week prior, last week's volume was up 5.3% compared to this time last year (2,400). While the combined capitals preliminary rate continued to trend down, the final clearance rate reported a small uptick last week (55.2%), up 40 basis points from the week prior (54.8%). This time last year, 74.1 % of reported auctions were successful.

In Melbourne, the volume of auctions bounced back last week, to 1,266, up 64.5% from the 450 auctions the week prior. After recording the lowest clearance rate since September 2021, when the city was in lockdown, Melbourne's clearance rate rose last week with 55.7% of auctions reporting a successful result. Compared to the previous week (52.4%) last week's rate was up 3.2 percentage points. This time last year 69.0% of the 788 auctions held were successful.

Of the 795 auctions held in Sydney last week, 52.7% were successful,

marking the weakest clearance rate since late April 2020 (50.9%). Down 1.5 percentage points from the week prior (54.3%) last week's clearance rate overtook the week ending 6<sup>th</sup> June (53.3%) as the lowest rate of the year to date. Last week's auction activity was up compared to the previous week (541) but, down -31.3% compared to this time last year (1,157).

Last week, auction activity across the smaller capitals rose 20.4% week on week and 2.6% compared to this time last year. Adelaide recorded the highest volume (179) amongst the capitals, and the strongest clearance rate (67.6%), despite recording an 8.8 percentage point fall compared to the previous week. In Canberra, 102 auctions were held, returning a clearance rate of 61.8%, while 48.5% of the 171 auctions held in Brisbane last week were successful. Across Perth, five of the 14 auctions held reported a successful result, while the sole auction held in Tasmania's one auction was unsuccessful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 19 June 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	33.3%	12	12	4	8
Baulkham Hills and Hawkesbury	41.2%	34	34	14	20
Blacktown	30.0%	20	20	6	14
City and Inner South	57.7%	78	78	45	33
Eastern Suburbs	59.5%	84	84	50	34
Inner South West	54.2%	97	96	52	44
Inner West	54.6%	66	66	36	30
North Sydney and Hornsby	58.2%	134	134	78	56
Northern Beaches	56.7%	60	60	34	26
Outer South West	n.a.	7	7	3	4
Outer West and Blue Mountains	n.a.	6	6	1	5
Parramatta	56.3%	48	48	27	21
Ryde	44.9%	49	49	22	27
South West	39.6%	54	53	21	32
Sutherland	55.6%	45	45	25	20
<b>Melbourne sub-regions</b>					
Inner	51.0%	247	247	126	121
Inner East	60.6%	170	170	103	67
Inner South	54.0%	200	200	108	92
North East	60.3%	156	156	94	62
North West	59.7%	124	124	74	50
Outer East	52.9%	87	87	46	41
South East	62.6%	115	115	72	43
West	50.4%	143	143	72	71
Mornington Peninsula	40.0%	25	25	10	15
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	65.2%	23	23	15	8
Illawarra	40.7%	27	27	11	16
Gold Coast	40.6%	64	64	26	38
Sunshine Coast	52.3%	44	44	23	21
Geelong	53.6%	28	28	15	13

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.