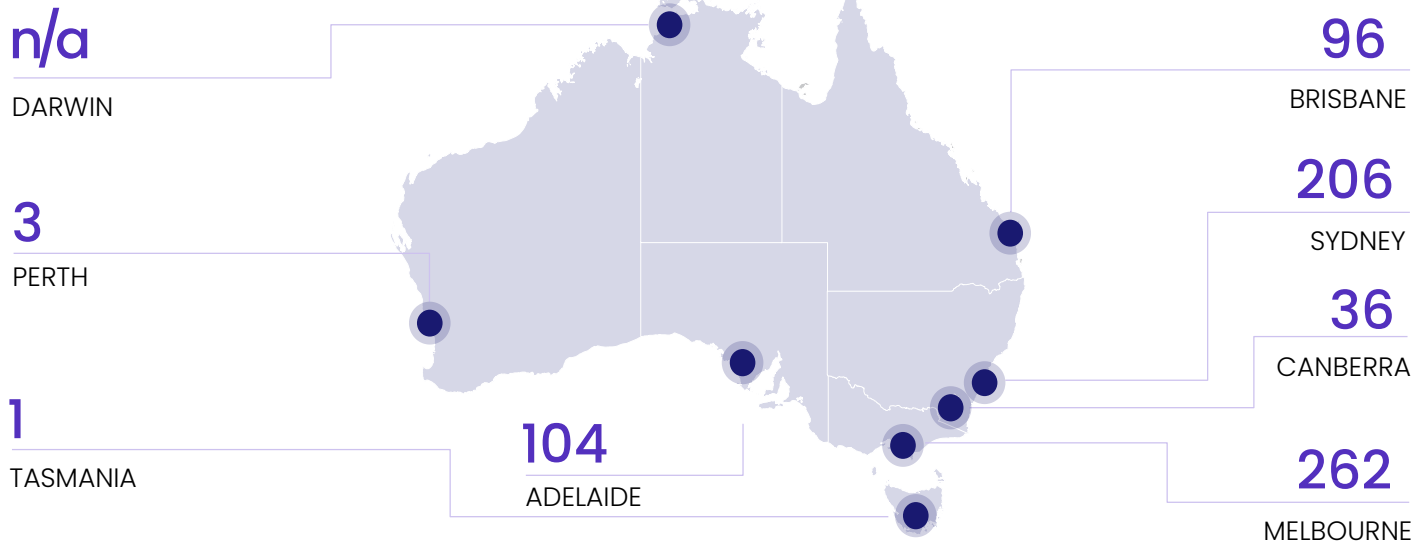


# Auction Market Preview

Week ending 29 January 2023



## Auctions this week



▶ Australia’s auction markets are off to a slightly slower start this year, with 708 capital city homes scheduled for auction this week. This week’s auction volumes are 179.8% higher than the previous week (253) and nearly double the number of auctions seen over January 2023 to date (738). January is typically the quietest time of year for auctions, with volumes historically ramping up towards the end of January or early February. Last year was a bit of an outlier, with strong momentum from the end of 2021 carrying forward some auction activity through January 2022. This week last year, auction activity was 64.7% higher, with 1,166 homes auctioned across the combined capitals.

▶ Melbourne is set to host the most auctions this week, with 262 homes set to go under the hammer. The previous week saw just 71 auctions held across the city, while stronger selling conditions this time last year saw 394 homes go to auction.

▶ Auction activity across Sydney is up 267.9% this week, with 206 homes scheduled for auction. While this week’s scheduled volumes are in line with the number of auctions held over the year to date (201), they are -37.8% below the 331 auctions held this time last year.

▶ Adelaide is set for the busiest week among the smaller auction capitals, with 104 homes scheduled to go under the hammer this week. While up 60.0% compared to last week, Adelaide’s scheduled volumes are nearly half the 198 auctions held this time last year. Brisbane is expecting 96 auctions this week, up 123.3% week on week, while the 36 homes scheduled for auction across Canberra this week will see Canberra’s year-to-date auction count double. Perth’s auction market remains subdued, with just three homes set to go under the hammer, while just one auction is scheduled across Tasmania this week.