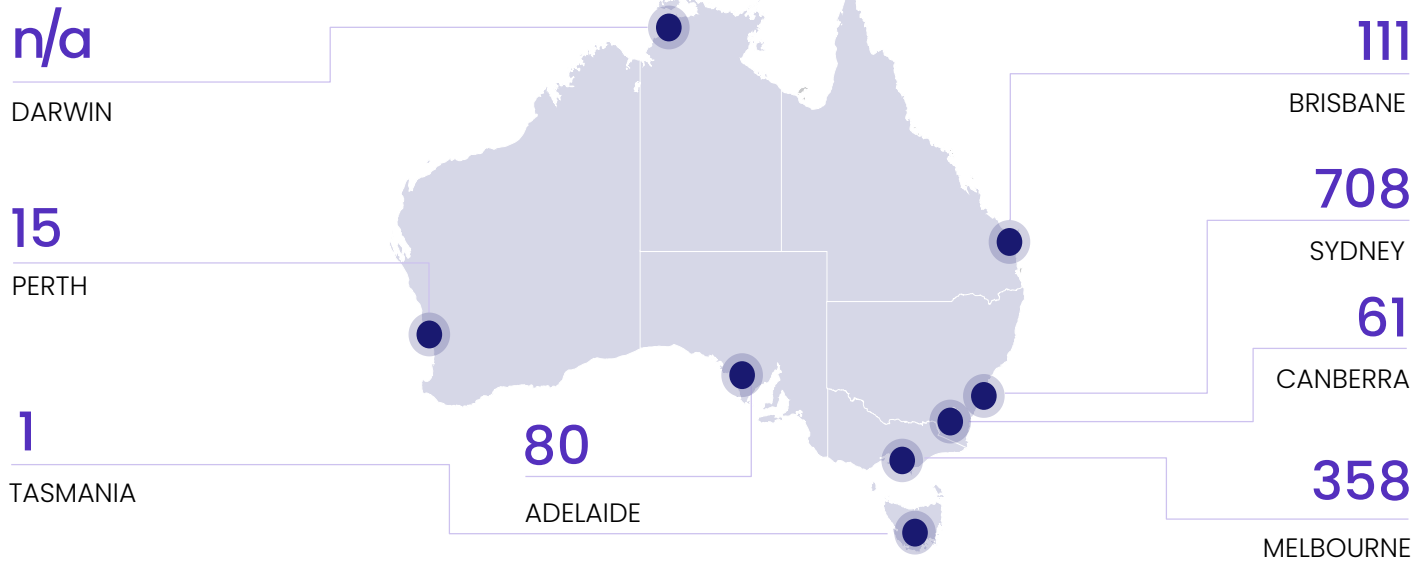


# Auction Market Preview

Week ending 12 March 2023



## Auctions this week



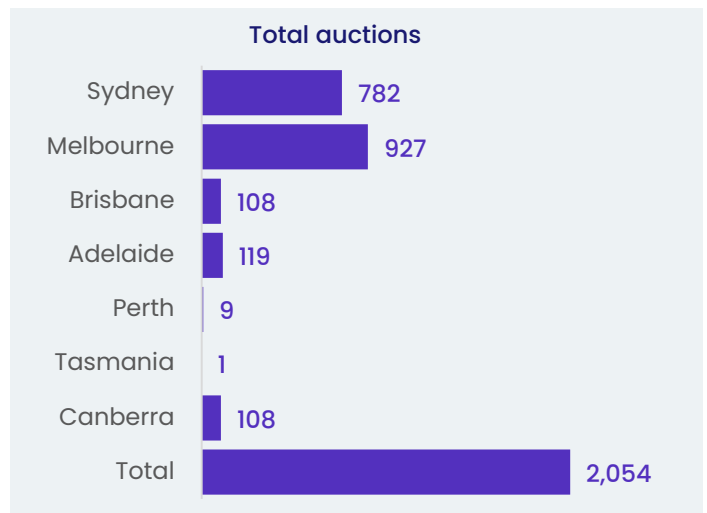
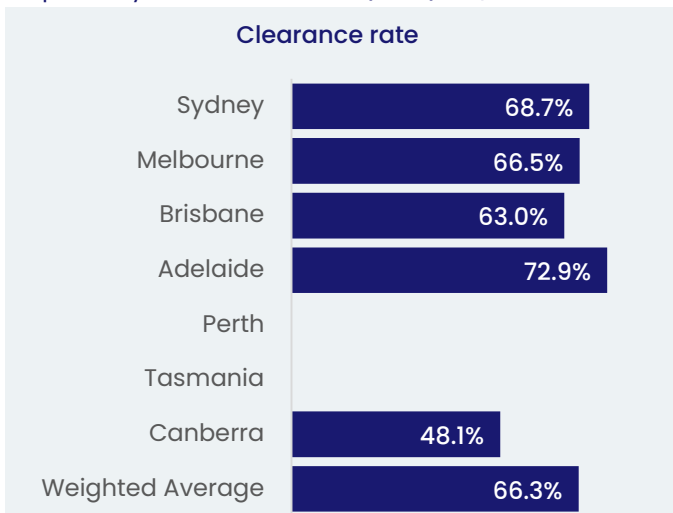
Auction volumes are set to drop across the combined capital cities this week, with 1,334 homes currently scheduled for auction, down -35.1% from the 2,054 auctions held both last week and this time last year. The lower volumes are largely attributed to the Labour Day long weekend in Victoria, along with public holidays in SA, ACT and Tas this coming Monday.

Sydney is set to be the busiest auction market this week with 708 homes scheduled for auction, down -9.5% from last week when 782 auctions were held, and -29.8% lower than this time last year (1,008).

The Melbourne auction market is significantly quieter this week due to Victoria's Labour Day long weekend, with 358 homes currently scheduled for auction, down -61.4% from last week (927) and -41.1% lower than this time last year (608).

Across the smaller capital cities, Brisbane is set to host the most auctions this week (111), up 2.8% from last week (108). Adelaide (80, down from 119) and Canberra (61, down from 108) are both expecting to see auction volumes drop week-on-week, thanks in part to their public holidays on Monday. In Perth, 15 homes are currently scheduled for auction, up from nine last week, while there is just one auction scheduled in Tasmania, in line with last week and this time last year. Over the same week last year, auction volumes across the smaller capitals were higher with 181 homes taken to auction across Brisbane, 155 in Adelaide, 84 in Canberra and 17 in Perth.

### Capital city auction statistics (Final) - w/e 5 March 2023



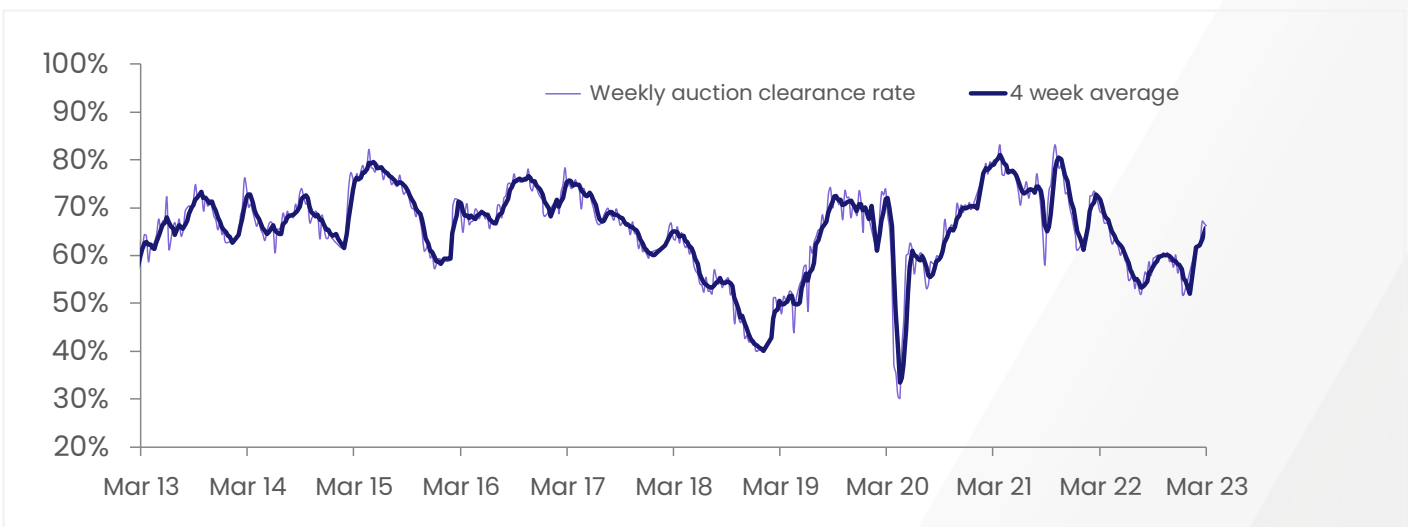
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 5 March 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	68.7%	782	780	536	244
<b>Melbourne</b>	66.5%	927	925	615	310
<b>Brisbane</b>	63.0%	108	108	68	40
<b>Adelaide</b>	72.9%	119	118	86	32
<b>Perth</b>	n.a.	9	9	0	9
<b>Tasmania</b>	n.a.	1	1	1	0
<b>Canberra</b>	48.1%	108	108	52	56
<b>Weighted Average</b>	<b>66.3%</b>	<b>2,054</b>	<b>2,049</b>	<b>1,358</b>	<b>691</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 2,054 homes taken to auction across the combined capital cities last week, compared to 2,429 over the previous week and 2,979 this time last year. The final clearance rate came in at 66.3% last week, down just 50 basis points from the previous week when 66.8% of auctions were successful. This marks the third consecutive week where the final clearance rate has held in the high 60% range. This time last year 69.2% of auctions were successful.

In Melbourne, 927 homes were taken to auction last week, after the previous week saw auction volumes exceed 1,000 for the first time this year (1,161). This time last year, 1,452 homes were taken to auction across the city. Melbourne's final clearance rate came in at 66.5% last week, down 30 basis points from the previous week when 66.8% of auctions were successful - the highest clearance rate recorded since the week ending 3<sup>rd</sup> May 2022 (67.0%). This time last year, 67.3% of auctions across Melbourne were successful.

There were 782 homes taken to auction across Sydney last

week, down -9.0% from the 859 held over the previous week and -21.7% lower than the 999 this time last year. Sydney reported a clearance rate of 68.7% last week, in line with the previous week (68.7%), and just 50 basis points lower than this time last year (69.2%). Sydney's withdrawal rate rose week-on-week with 13.5% of auctions reported as withdrawn, up from 12.1% over the previous week, however the portion of homes passed in at auction was lower last week (17.8%), compared to the previous week (19.2%).

Across the smaller capitals, Adelaide was the busiest auction market last week (119), followed by Canberra and Brisbane, both hosting 108 auctions each. Adelaide recorded the highest clearance rate among the smaller capitals, with 72.9% of auctions returning a successful result, while Brisbane and Canberra recorded clearance rates of 63.0% and 48.1% respectively. In Perth, nine auctions were held last week, none of which were successful, while the one auction held in Tasmania was sold under the hammer.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 5 March 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	43.8%	16	16	7	9
Baulkham Hills and Hawkesbury	69.7%	33	33	23	10
Blacktown	71.4%	42	42	30	12
City and Inner South	73.6%	72	72	53	19
Eastern Suburbs	77.9%	86	86	67	19
Inner South West	66.2%	77	77	51	26
Inner West	65.7%	70	70	46	24
North Sydney and Hornsby	70.9%	136	134	95	39
Northern Beaches	65.0%	60	60	39	21
Outer South West	n.a.	8	8	4	4
Outer West and Blue Mountains	83.3%	12	12	10	2
Parramatta	67.4%	49	49	33	16
Ryde	71.0%	31	31	22	9
South West	62.0%	50	50	31	19
Sutherland	62.5%	40	40	25	15
<b>Melbourne sub-regions</b>					
Inner	63.9%	194	194	124	70
Inner East	74.3%	136	136	101	35
Inner South	69.8%	159	159	111	48
North East	69.5%	106	105	73	32
North West	60.5%	76	76	46	30
Outer East	72.7%	55	55	40	15
South East	70.5%	78	78	55	23
West	52.8%	107	106	56	50
Mornington Peninsula	56.3%	16	16	9	7
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	58.8%	34	34	20	14
Illawarra	61.5%	13	13	8	5
Gold Coast	55.2%	68	67	37	30
Sunshine Coast	30.8%	39	39	12	27
Geelong	40.9%	22	22	9	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.