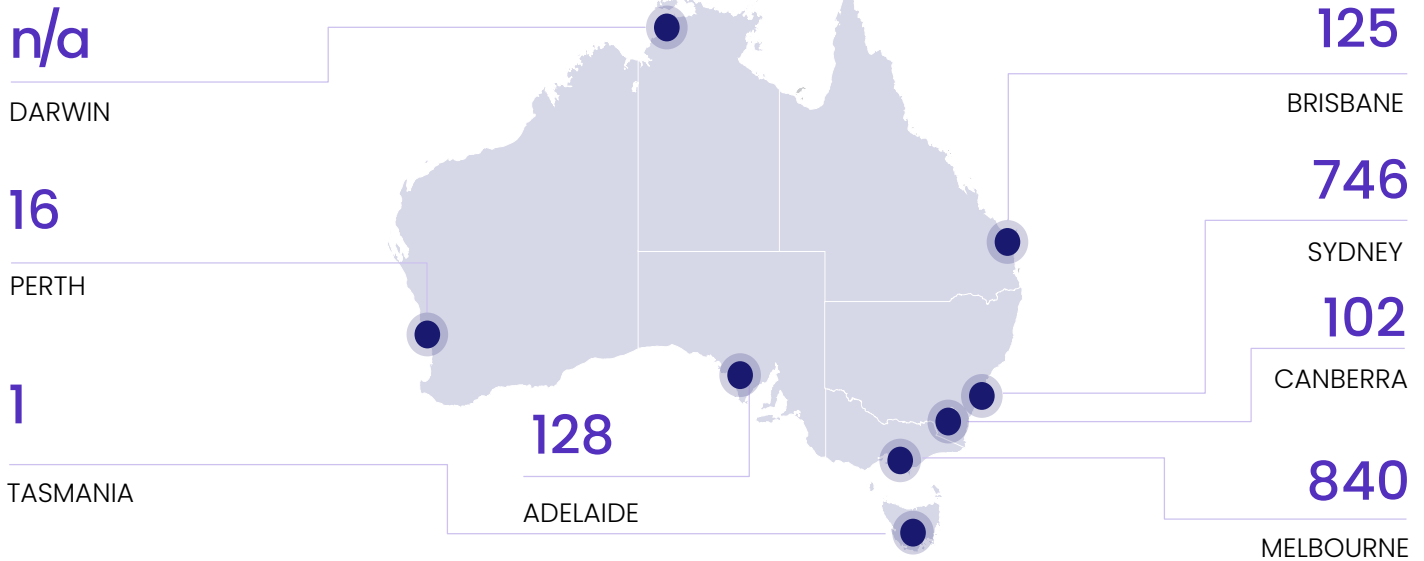


# Auction Market Preview

Week ending 11 September 2022



## Auctions this week



Auction activity is expected to rise across the combined capitals with 1,958 homes currently scheduled for auction this week, up 7.4% from the previous week (1,823) and 34.8% higher than this time last year (1,453) when lockdowns impacted several auction markets.

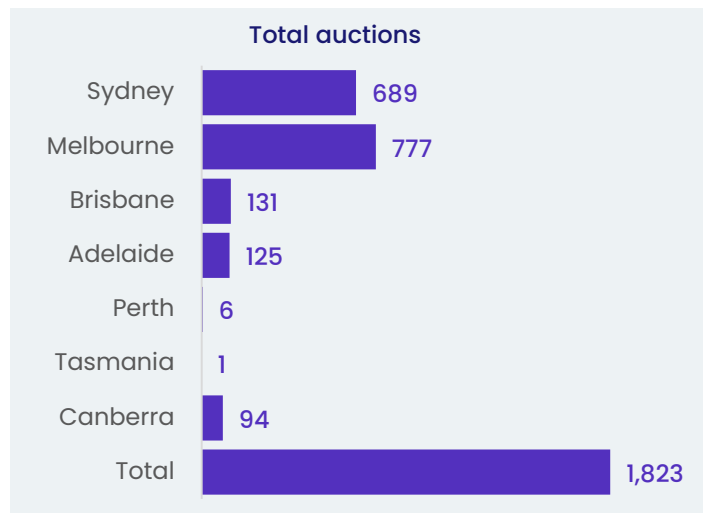
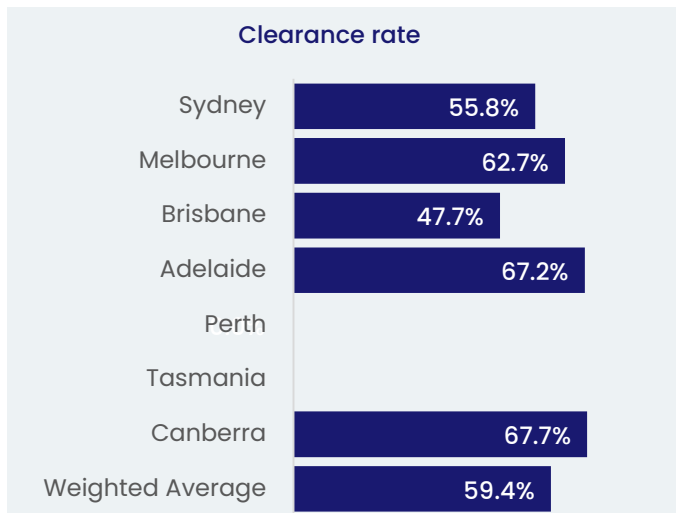
Melbourne is the busiest auction market this week with 840 homes scheduled to go under the hammer. Up 8.1% from the previous week (777), this week's auction activity is 117.6% higher than this time last year when just 386 auctions were held as the city remained in lockdown.

Sydney is set to see 746 homes taken to auction this week, up 8.3% from the previous week (689) and 12.9% higher than this time last year when

661 homes were taken to auction across the city.

Across the smaller capital cities, Brisbane is the only capital city market set to see fewer homes taken to auction this week with 125 auctions currently scheduled across the city, down -4.6% from the previous week (131). Adelaide is set to host the most auctions amongst the smaller capitals (128), up 2.4% compared to the week prior (125), while 102 auctions are scheduled to occur in Canberra, 8.5% higher than the previous week (94). There are 16 auctions scheduled in Perth this week, up from six 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 4 September 2022



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

## Capital city auction statistics (Final)- w/e 4 September 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	55.8%	689	688	384	304
Melbourne	62.7%	777	777	487	290
Brisbane	47.7%	131	128	61	67
Adelaide	67.2%	125	125	84	41
Perth	n.a.	6	6	1	5
Tasmania	n.a.	1	1	0	1
Canberra	67.7%	94	93	63	30
<b>Weighted Average</b>	<b>59.4%</b>	<b>1,823</b>	<b>1,818</b>	<b>1,080</b>	<b>738</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 1,823 homes taken to auction across the combined capitals last week, down -9.1% from the previous week when auction volumes rose above 2,000 for the first time in nine weeks (2,006). While down week-on-week, this week's combined capital city auction activity was 28.1% higher than this time last year (1,423) when several capitals were in lockdown.

With all but five results collected last week, a clearance rate of 59.4% was recorded, the highest combined capital city final clearance rate since the week ending 22 May (61.3%). Last week's clearance rate was up 3.6 percentage points compared to the previous week when 55.8% of auctions were successful. This time last year, 67.7% of reported auctions were successful.

There were 689 auctions held across Sydney last week, down -11.6% from the previous week (779), and 13.5% higher than this time last year (607). Sydney recorded a final clearance rate of 55.8%, up 4.1 percentage points from the previous week (51.7%), while this time last year 81.2% of reported auctions were successful. While Sydney's withdrawal rate remained high, with 18.8% of

properties withdrawn from auction last week, this week's result was a slight improvement on the previous week when 19.4% of auctions were withdrawn.

Melbourne was the busiest auction market last week with 777 homes taken to auction across the city, down -6.6% from the previous week (832) but 80.7% higher than this time last year (430). Melbourne recorded a final clearance rate of 62.7% last week, up 3.0 percentage points from the previous week (59.7%). This time last year, 43.8% of auctions were successful as withdrawal rates surged through lockdowns.

Across the smaller capital city auction markets, Brisbane was the busiest with 131 homes taken to auction last week, followed by Adelaide (125) and Canberra (94). Canberra recorded the highest auction clearance rate amongst the smaller capitals last week (67.7%), followed by Adelaide (67.2%) and Brisbane (47.7%). Of the six auctions held in Perth, just one was successful, while the single auction held in Tasmania last week was passed in.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 4 September 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	16.7%	18	18	3	15
Baulkham Hills and Hawkesbury	44.8%	29	29	13	16
Blacktown	51.9%	27	27	14	13
City and Inner South	66.7%	69	69	46	23
Eastern Suburbs	68.0%	78	78	53	25
Inner South West	53.0%	83	83	44	39
Inner West	60.7%	61	61	37	24
North Sydney and Hornsby	56.0%	125	125	70	55
Northern Beaches	61.4%	44	44	27	17
Outer South West	n.a.	8	8	4	4
Outer West and Blue Mountains	n.a.	8	8	4	4
Parramatta	54.4%	46	46	25	21
Ryde	43.8%	32	32	14	18
South West	57.7%	27	26	15	11
Sutherland	44.1%	34	34	15	19
<b>Melbourne sub-regions</b>					
Inner	55.5%	128	128	71	57
Inner East	63.1%	103	103	65	38
Inner South	68.6%	121	121	83	38
North East	66.3%	101	101	67	34
North West	58.2%	79	79	46	33
Outer East	64.6%	48	48	31	17
South East	65.9%	82	82	54	28
West	61.0%	105	105	64	41
Mornington Peninsula	60.0%	10	10	6	4
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	52.8%	38	36	19	17
Illawarra	29.0%	31	31	9	22
Gold Coast	44.6%	74	74	33	41
Sunshine Coast	22.5%	41	40	9	31
Geelong	42.3%	26	26	11	15

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.