

# Auction Market Preview

Week ending 9 October 2022



## Auctions this week

n/a

DARWIN

120

BRISBANE

9

PERTH

752

SYDNEY

0

TASMANIA

117

CANBERRA

143

ADELAIDE

731

MELBOURNE

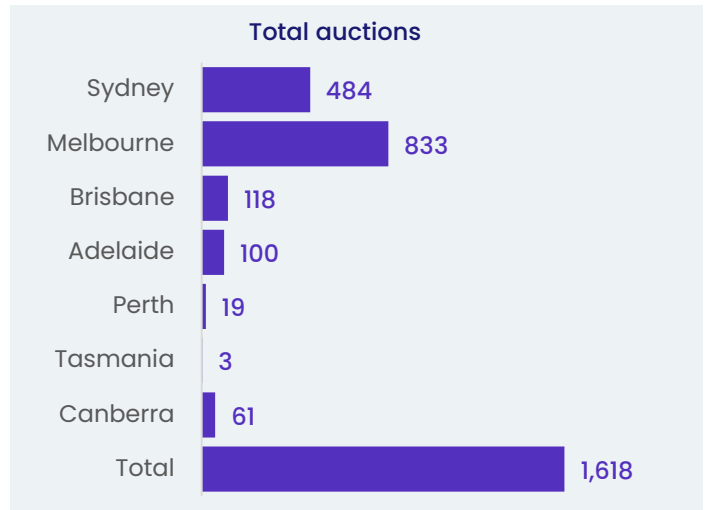
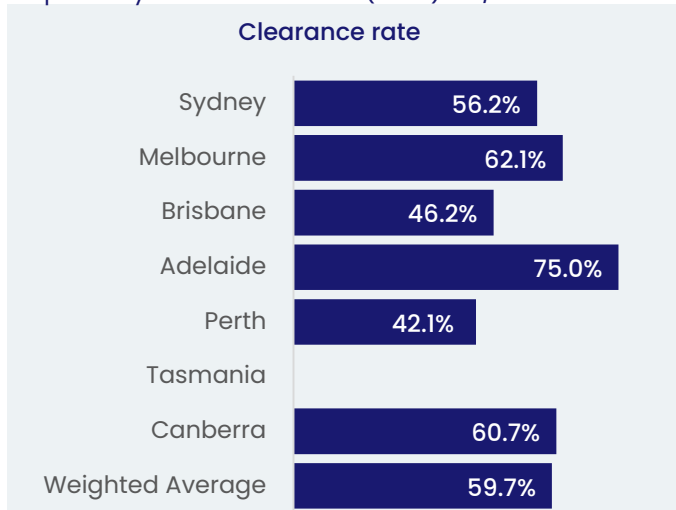
Auction activity is on the rise with 1,872 homes scheduled for auction across the combined capital cities this week, up 15.7% from last week when the Labour Day long weekend in ACT, NSW and SA, and the Queen's Birthday long weekend in Qld saw fewer homes taken to auction (1,618). While up week-on-week, this week's auction volumes are down -30.9% compared to this time last year when 2,708 auctions were held across the combined capital cities.

Across Melbourne, expected auction activity is set to fall -12.2% this week, with 731 homes currently scheduled for auction, down from 833 last week. This week's scheduled auction activity is -45.9% lower than the same week last year when 1,351 auctions were held across Melbourne.

There are 752 homes set to go under the hammer across Sydney this week, rising 55.4% from last week when a combination of the Labour Day long weekend and the NRL Grand Final saw just 484 auctions held across the city. This time last year, 825 homes were auctioned across Sydney.

Adelaide is set to see 143 homes taken to auction this week, making it the busiest auction market amongst the smaller capitals, followed by Brisbane (120) and Canberra (117). Perth will see just nine homes taken to auction, while there are no auctions scheduled in Tasmania this week.

### Capital city auction statistics (Final)- w/e 2 October 2022



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

## Capital city auction statistics (Final)- w/e 2 October 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	56.2%	484	482	271	211
<b>Melbourne</b>	62.1%	833	832	517	315
<b>Brisbane</b>	46.2%	118	117	54	63
<b>Adelaide</b>	75.0%	100	100	75	25
<b>Perth</b>	42.1%	19	19	8	11
<b>Tasmania</b>	n.a.	3	3	1	2
<b>Canberra</b>	60.7%	61	61	37	24
<b>Weighted Average</b>	<b>59.7%</b>	<b>1,618</b>	<b>1,614</b>	<b>963</b>	<b>651</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 1,618 homes taken to auction across the combined capitals last week, up 22.9% from the previous week when 1,316 auctions were held. The previous week's lower auction volumes can be attributed to the national Queen's Memorial Public Holiday and the AFL Grand Final in Melbourne, while last week's auction activity was impacted by the Labour Day long weekend across ACT, NSW and SA, and the Queen's Birthday long weekend across Qld. Last week's combined capital city auction activity was -18.5% lower than this time last year (1,986).

The combined capital city clearance rate came in at 59.7% last week, down from 60.0% the previous week. Although down slightly week-on-week, the clearance rate has held above 59.0% over the first five weeks of spring, after recording an average clearance rate of 55.3% over the winter months. This time last year, 83.2% of reported auctions were successful.

There were 484 auctions held across Sydney last week, down -40.0% from the 807 auctions held the week prior, and -35.7% lower than this time last year (753). Last week's lower volumes can largely be attributed to a combination of the Labour Day long weekend and the NRL Grand Final. Sydney's final clearance rate came in at 56.2% last week, down -5.1 percentage points from the previous week (61.3%) when the city recorded

its strongest clearance rate since the week ending 10<sup>th</sup> April 2022 (61.7%). This time last year 81.6% of reported auctions were successful.

Melbourne was the busiest auction market last week with 833 homes taken to auction across the city, up 540.8% from the previous week (130) when two consecutive public holidays led to an extended long weekend across the city. Melbourne's clearance rate held above 60.0% for the fifth consecutive week, with 62.1% of auctions reporting a successful result last week, down -2.5 percentage points from the previous week (64.6%). This time last year, 85.3% of the 805 auctions held across Melbourne were successful.

Across the smaller capital city auction markets, Brisbane saw 118 homes taken to auction last week, followed by Adelaide (100) and Canberra (61). Adelaide recorded the highest auction clearance rate amongst the smaller capitals last week (75.0%), followed by Canberra (60.7%) and Brisbane (46.2%). Of the 19 auctions held in Perth, eight were successful (42.1%), while three auctions were held in Tasmania last week, with one selling under the hammer.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 2 October 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	52.2%	24	23	12	11
Blacktown	42.9%	14	14	6	8
City and Inner South	64.9%	57	57	37	20
Eastern Suburbs	56.7%	60	60	34	26
Inner South West	55.3%	47	47	26	21
Inner West	56.8%	37	37	21	16
North Sydney and Hornsby	59.5%	79	79	47	32
Northern Beaches	63.0%	27	27	17	10
Outer South West	n.a.	7	7	1	6
Outer West and Blue Mountains	50.0%	16	16	8	8
Parramatta	40.7%	27	27	11	16
Ryde	69.2%	26	26	18	8
South West	53.9%	14	13	7	6
Sutherland	56.3%	32	32	18	14
<b>Melbourne sub-regions</b>					
Inner	57.1%	177	177	101	76
Inner East	68.3%	60	60	41	19
Inner South	65.5%	110	110	72	38
North East	63.3%	120	120	76	44
North West	66.7%	82	81	54	27
Outer East	63.8%	47	47	30	17
South East	62.3%	106	106	66	40
West	55.3%	103	103	57	46
Mornington Peninsula	71.4%	28	28	20	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	60.7%	28	28	17	11
Illawarra	50.0%	24	24	12	12
Gold Coast	38.2%	131	131	50	81
Sunshine Coast	50.0%	31	30	15	15
Geelong	55.2%	29	29	16	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.