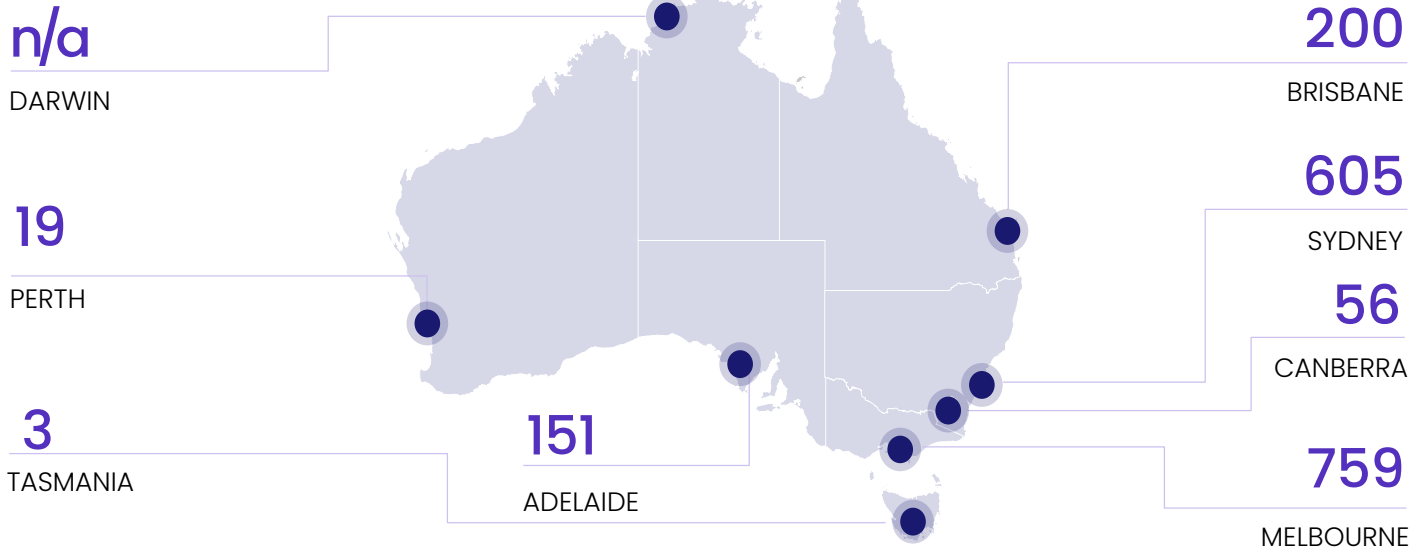


# Auction Market Preview

Week ending 30 April 2023



## Auctions this week



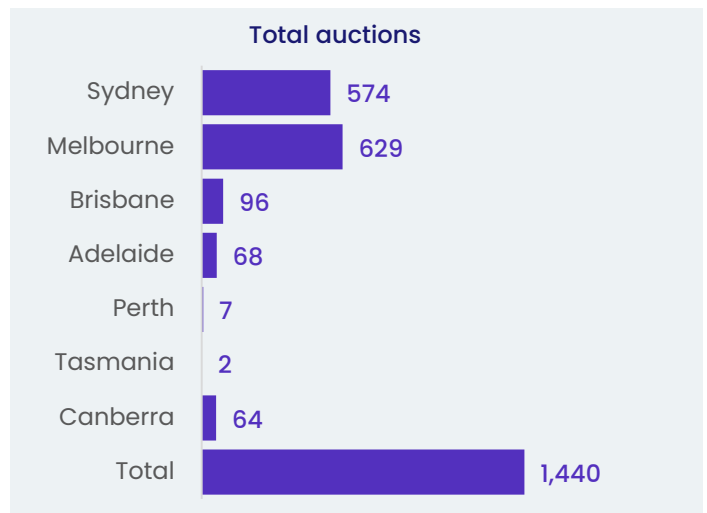
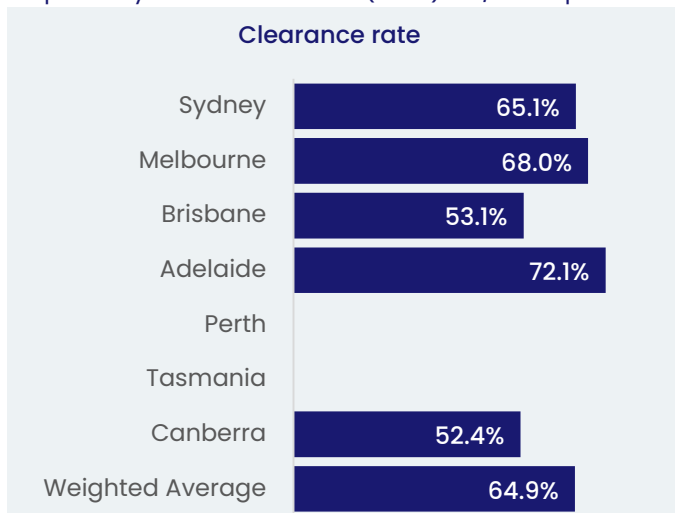
Auction activity is set to rebound this week after the last weeks' 'unofficial long weekend' saw volumes decrease. Across the combined capitals, 1,793 homes are set to go under the hammer this week, up 24.5% from the 1,440 auctions held last week. This week last year, just prior to the RBA's first cash rate rise (3rd May 2022), 2,699 homes were auctioned across the combined capitals.

Melbourne is set to host the busiest auction market this week, with 759 homes scheduled for auction across the city. This week's expected auction activity is 20.7% higher than the 629 auctions held last week but is -41.2% lower than the 1,290 auctions held during the same week last year.

There are 605 homes scheduled to go under the hammer in Sydney this week, up from the 574 auctions held last week but down -33.8% on the 914 held this week last year.

Brisbane is expecting the busiest auction week among the smaller capitals, with 200 homes scheduled for auction this week, more than double the number of auctions held last week (96) and 7.5% more than the 186 homes auctioned this time last year. In Adelaide, 151 homes are set to go under the hammer, while 56 auctions are set to occur in Canberra this week. In Perth, 19 homes are scheduled for auction this week, and three homes in Tasmania are currently scheduled to go under the hammer.

### Capital city auction statistics (Final)- w/e 23 April 2023



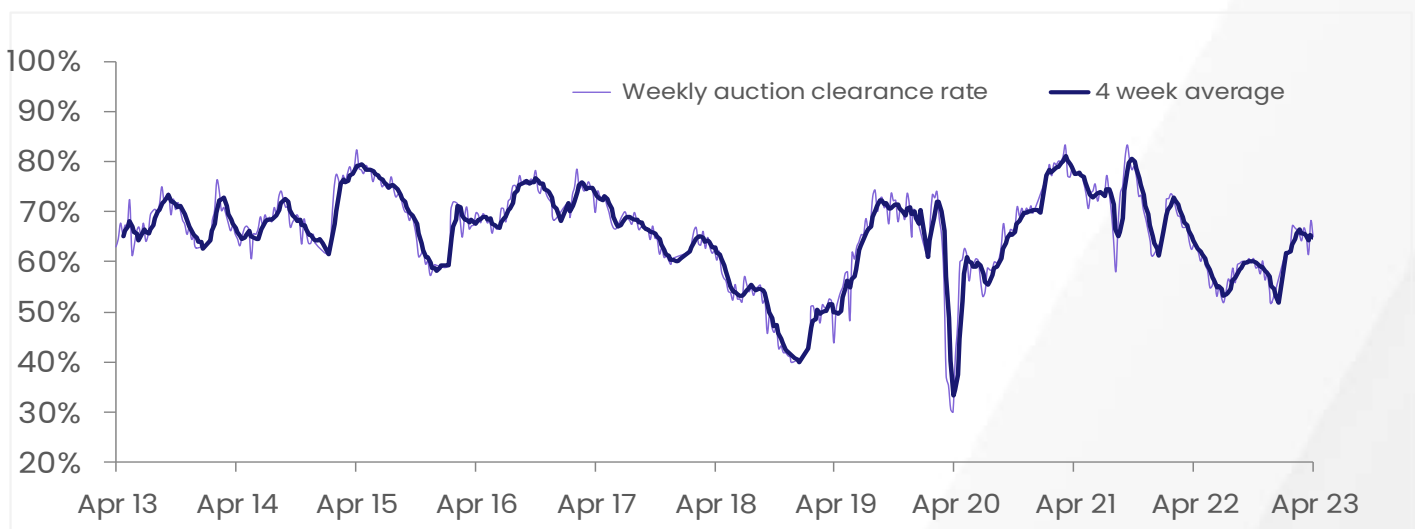
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 23 April 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	65.1%	574	571	372	199
<b>Melbourne</b>	68.0%	629	622	423	199
<b>Brisbane</b>	53.1%	96	96	51	45
<b>Adelaide</b>	72.1%	68	68	49	19
<b>Perth</b>	n.a.	7	7	0	7
<b>Tasmania</b>	n.a.	2	2	0	2
<b>Canberra</b>	52.4%	64	63	33	30
<b>Weighted Average</b>	<b>64.9%</b>	<b>1,440</b>	<b>1,429</b>	<b>928</b>	<b>501</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

Auction activity reduced slightly amid an 'unofficial long weekend' last week, with 1,440 homes taken to auction across the combined capitals, down from the 1,708 auctions held the week prior. The combined capital cities clearance rate fell -3.2 percentage points last week, with 64.9% of auctions reporting a successful result. The previous week's final clearance rate of 68.1% was the highest recorded in 2023 so far, and the highest rate since the week ending of 13<sup>th</sup> March 2022 (68.9%). This time last year, 1,819 auctions were held across the capitals, and a clearance rate of 63.4% was reported.

Melbourne was the busiest auction capital last week, with 629 homes actioned across the city, down -11.9% from the 714 homes auctioned the week prior. With 68.0% of auctions reporting a successful result, last week's clearance rate was -1.0 percentage points below the rate (69.0%) recorded the week prior. Despite the drop in the clearance rate, Melbourne's withdrawal rate fell slightly to 6.9%, while the portion of properties passed in at auction rose to 25.1%. This time last year, 63.5% of the 689 homes auctioned were successful.

There were 574 auctions held across Sydney last week, down from

the 678 held the previous week and 715 auctioned this time last year. At 65.1%, last week's clearance rate was -6.0 percentage points lower compared to the previous week (71.1%) but 5.6 percentage points higher than the results reported this time last year (59.5%). The decrease in last week's clearance rate saw both Sydney's withdrawal rate and the portion of properties passed in at auction rise to 14.2% and 20.7%, respectively.

Across the smaller capitals, Brisbane was the busiest, with 96 homes auctioned last week, followed by Adelaide (68) and Canberra (64). Adelaide recorded the highest clearance rate among the smaller capitals, with 72.1% of auctions reporting a successful result, up 1.5 percentage points week-on-week. Canberra saw a -1.4% percentage point decrease in the clearance rate last week (52.4%, down from 53.8%), while Brisbane's clearance rate lifted from 52.8% the week prior to 53.1% last week. In Perth, none of the seven collected auctions reported a successful result and both of the auctions in Tasmania last week were withdrawn.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 23 April 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	35.7%	14	14	5	9
Baulkham Hills and Hawkesbury	61.8%	34	34	21	13
Blacktown	59.5%	37	37	22	15
City and Inner South	80.3%	67	66	53	13
Eastern Suburbs	68.6%	51	51	35	16
Inner South West	69.0%	71	71	49	22
Inner West	74.3%	36	35	26	9
North Sydney and Hornsby	61.0%	82	82	50	32
Northern Beaches	63.2%	38	38	24	14
Outer South West	n.a.	7	7	4	3
Outer West and Blue Mountains	n.a.	6	6	4	2
Parramatta	64.3%	42	42	27	15
Ryde	69.6%	23	23	16	7
South West	60.5%	39	38	23	15
Sutherland	48.2%	27	27	13	14
<b>Melbourne sub-regions</b>					
Inner	58.0%	89	88	51	37
Inner East	79.0%	62	62	49	13
Inner South	69.1%	84	84	58	26
North East	74.7%	76	71	53	18
North West	66.7%	75	75	50	25
Outer East	77.4%	54	53	41	12
South East	75.7%	74	74	56	18
West	55.0%	91	91	50	41
Mornington Peninsula	62.5%	24	24	15	9
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	51.7%	29	29	15	14
Illawarra	82.4%	17	17	14	3
Gold Coast	50.9%	60	59	30	29
Sunshine Coast	42.4%	33	33	14	19
Geelong	60.0%	20	20	12	8

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.