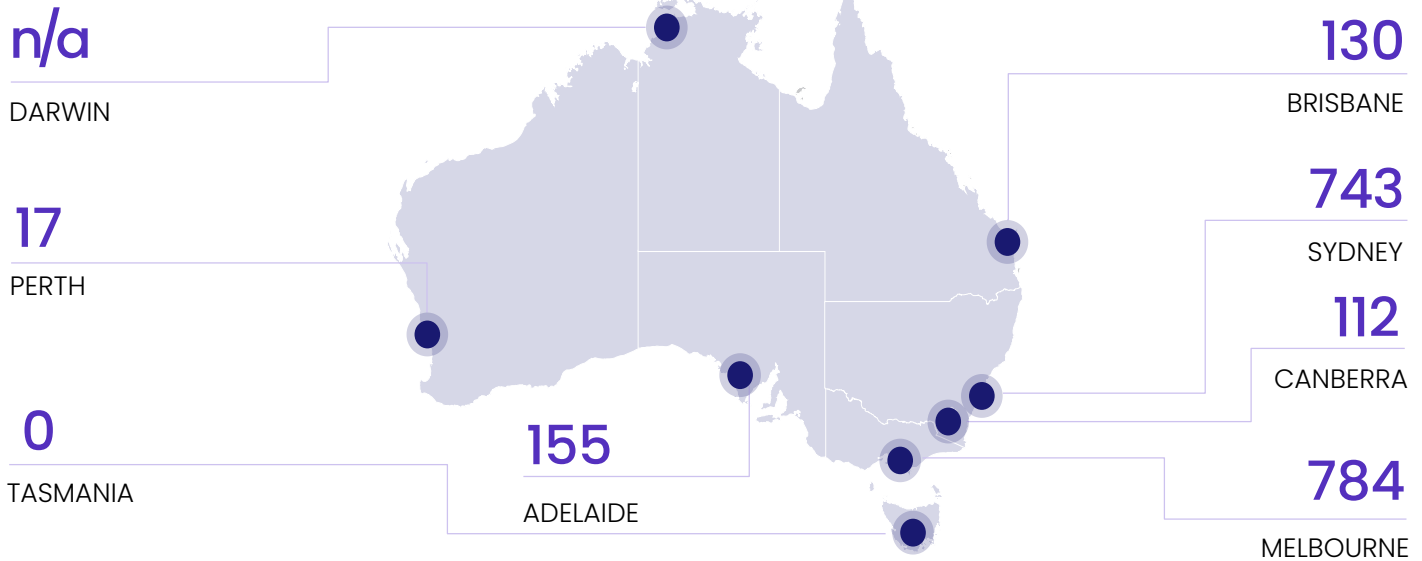


# Auction Market Preview

Week ending 6 November 2022



## Auctions this week



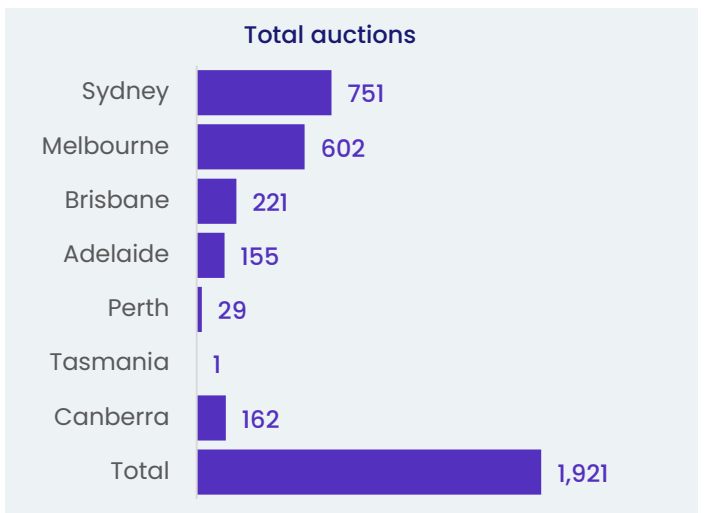
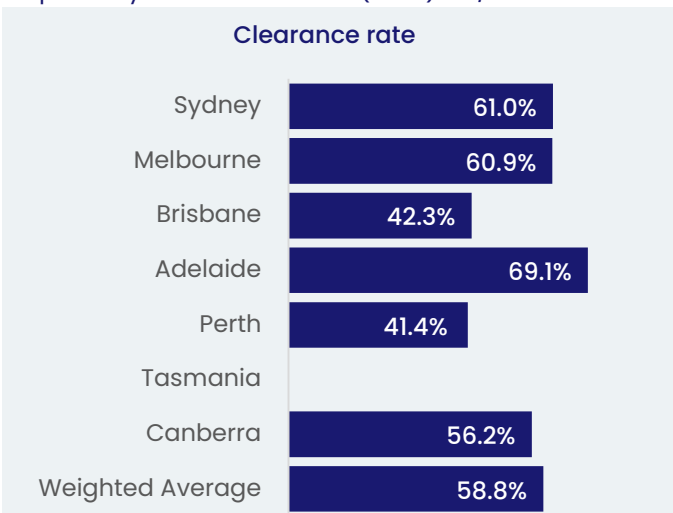
CoreLogic is expecting to see a slight increase in combined capital city auction activity this week with 1,941 homes currently scheduled for auction. This is up 1.0% from last week when 1,921 auctions were held across the combined capitals. Melbourne is the only capital city set to see an increase in auction volumes over the week, while auction activity in Adelaide is expected to hold steady. All other capital cities will see fewer homes taken to auction this week compared to last week. This week's scheduled auction activity is -41.0% lower than the same week last year when 3,292 homes were taken to auction.

Melbourne is set to be the busiest auction market this week with 784 homes scheduled for auction, up 30.2% from the previous week when the start of the Melbourne Cup carnival saw 602 auctions held. While increasing week-on-week, this week's auction activity is -43.9% lower than the same week last year when 1,398 auctions were held across the city.

There are 743 auctions scheduled in Sydney this week, down -1.1% from the previous week when 751 auctions were held, and -40.0% lower than this time last year when 1,239 homes were taken to auction across the city.

Across the smaller capitals, Adelaide is set to see the busiest auction week, with 155 homes scheduled for auction this week, in line with last week, although -32.3% lower than this time last year (229). There are 130 auctions currently scheduled in Brisbane this week, down -41.2% week-on-week (221) and -50.6% lower than this time last year (263) while Canberra is set to host 112 auctions, down -30.9% from last week (162) and -17.6% lower than the same week last year (136). Across Perth, there are currently 17 homes scheduled for auction, down from 29 over the previous week and 22 this time last year. There are no auctions scheduled in Tasmania this week.

### Capital city auction statistics (Final)- w/e 30 October 2022



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

## Capital city auction statistics (Final)- w/e 30 October 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	61.0%	751	746	455	291
<b>Melbourne</b>	60.9%	602	601	366	235
<b>Brisbane</b>	42.3%	221	220	93	127
<b>Adelaide</b>	69.1%	155	152	105	47
<b>Perth</b>	41.4%	29	29	12	17
<b>Tasmania</b>	n.a.	1	1	1	0
<b>Canberra</b>	56.2%	162	162	91	71
<b>Weighted Average</b>	<b>58.8%</b>	<b>1,921</b>	<b>1,911</b>	<b>1,123</b>	<b>788</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 1,921 homes taken to auction across the combined capital cities last week, down from 2,169 over the previous week and 3,546 this time last year. The final clearance rate slipped to 58.8% last week after holding above 59.0% for eight consecutive weeks. The previous week's clearance rate was 1.9 percentage points higher at 60.7%, while this time last year, 76.8% of auctions were successful.

Melbourne saw 602 homes taken to auction last week, down -48.2% from the previous week (1,163) with the lower volumes largely attributed to the start of the Melbourne Cup Carnival last weekend. Melbourne's final clearance rate came in at 60.9% last week, down -1.1 percentage points from the previous week (62.0%). Over the same week last year, 1,752 homes were taken to auction across the city and a final clearance rate of 75.2% was reported.

Across Sydney, 751 homes were taken to auction last week, up 18.8% from the 632 auctions held the previous week, although -34.8% lower

than this time last year (1,151). Sydney reported a clearance rate of 61.0% last week, up 60 basis points from the previous week when 60.4% of auctions were successful. This time last year, 76.6% of auctions across Sydney reported a successful result.

Across the smaller capitals, Brisbane was the busiest auction market last week, recording a 50.3% week-on-week rise in auction activity, with 221 homes taken to auction, followed by Canberra (up 92.9%) with 162 auctions and Adelaide (up 19.2%) with 155 auctions. Adelaide recorded the highest clearance rate amongst the smaller capitals, with 69.1% of auctions returning a successful result, while Canberra and Brisbane recorded a clearance rate of 56.2% and 42.3%, respectively. In Perth, 29 auctions were held last week with 41.4% recording a successful result, while the one auction held in Tasmania was successful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 30 October 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	52.9%	17	17	9	8
Baulkham Hills and Hawkesbury	66.7%	33	33	22	11
Blacktown	60.0%	30	30	18	12
City and Inner South	65.3%	72	72	47	25
Eastern Suburbs	59.7%	77	77	46	31
Inner South West	55.9%	68	68	38	30
Inner West	61.3%	81	80	49	31
North Sydney and Hornsby	59.7%	115	114	68	46
Northern Beaches	66.1%	62	62	41	21
Outer South West	n.a.	5	5	3	2
Outer West and Blue Mountains	33.3%	15	15	5	10
Parramatta	55.1%	51	49	27	22
Ryde	68.0%	51	50	34	16
South West	69.8%	43	43	30	13
Sutherland	58.1%	31	31	18	13
<b>Melbourne sub-regions</b>					
Inner	52.3%	86	86	45	41
Inner East	67.4%	92	92	62	30
Inner South	62.5%	80	80	50	30
North East	69.2%	66	65	45	20
North West	66.0%	53	53	35	18
Outer East	73.5%	49	49	36	13
South East	53.3%	75	75	40	35
West	48.1%	77	77	37	40
Mornington Peninsula	66.7%	24	24	16	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	61.8%	34	34	21	13
Illawarra	61.3%	31	31	19	12
Gold Coast	42.9%	56	56	24	32
Sunshine Coast	30.4%	46	46	14	32
Geelong	42.1%	19	19	8	11

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.