

Weekend Market Summary

Week ending 23 April 2023



Preliminary clearance rate holds steady despite lower volumes

Auction volumes across the combined capital cities decreased -19.3% to 1,432 this week largely due to the ‘unofficial long weekend’ but also an early indication of the seasonal trend towards an easing in auction activity after the pre-Easter highs. While the number of auctions is down from last week, the volume is -27% lower than this time last year (1,819) and -20.5% below the weekly average over the year-to-date from January 29th (1,725). Of the 1,131 results collected so far, 69.8% were successful, holding steady with last week’s preliminary clearance rate of 69.8%, which revised down to 68.1% at final figures. This time last year, 63.4% of reported auctions were successful.

Melbourne was the busiest auction market this week (618). Last week saw 714 homes taken to auction, while this time last year, 689 auctions were held across the city. Of the 510 results collected so far, 71.6% were successful, marginally down -80 basis points from last week’s preliminary clearance rate (72.4%), which revised down to 69.0% at final figures. This time last year, a clearance rate of 63.5% was recorded across Melbourne.

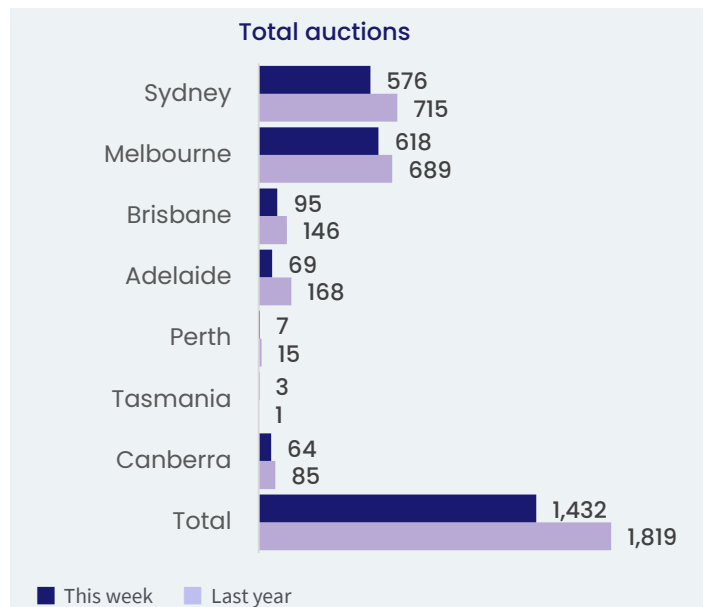
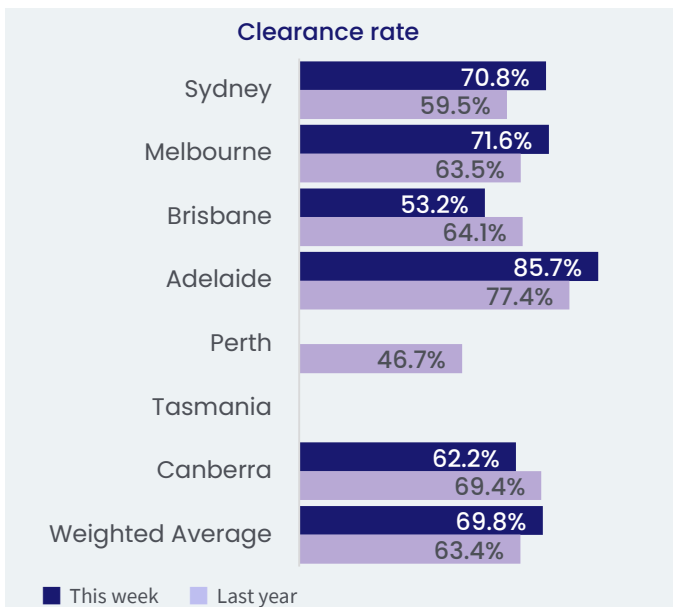
There were 576 homes taken to auction in Sydney this week,

compared to 678 last week and 715 this time last year. 70.8% of the 455 results collected so far were successful, down -1.2 percentage points on last week’s preliminary clearance rate of 72.0%, which revised down to 71.1% at final figures. This time last year, 59.5% of reported auctions were successful.

Across the smaller capitals, Brisbane held the most auctions (95), followed by Adelaide (69) and Canberra (64). In terms of clearance rates, Adelaide was the most successful of the smaller capitals, returning a preliminary clearance rate of 85.7%, Canberra’s preliminary clearance rate came in at 62.2%, while 53.2% of auctions reported in Brisbane so far this week have been successful. In Perth, none of the seven scheduled auctions were successful with six of the seven being withdrawn prior to the auction date. Tasmania was due to host three auctions this week but all were withdrawn prior to auction date.

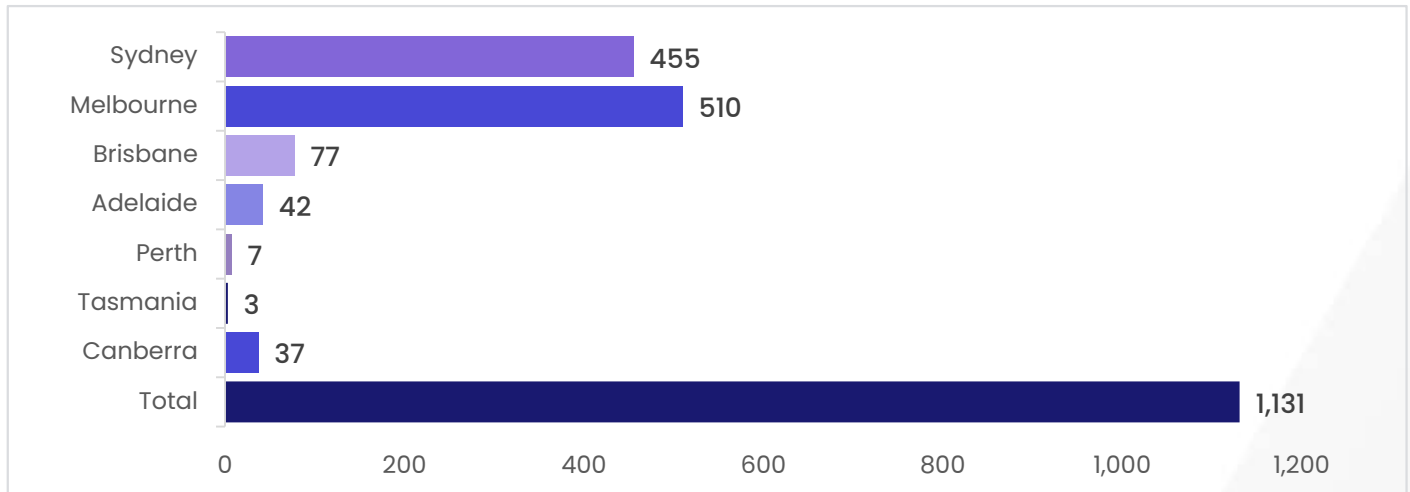
The number of auctions are set to rise again next week with just over 1,800 homes currently set for auction across the combined capital cities. Around 770 of those auctions are scheduled in Melbourne, while volumes are set to more than double week-on-week in Brisbane and Adelaide.

Capital City Auction Statistics (Preliminary)

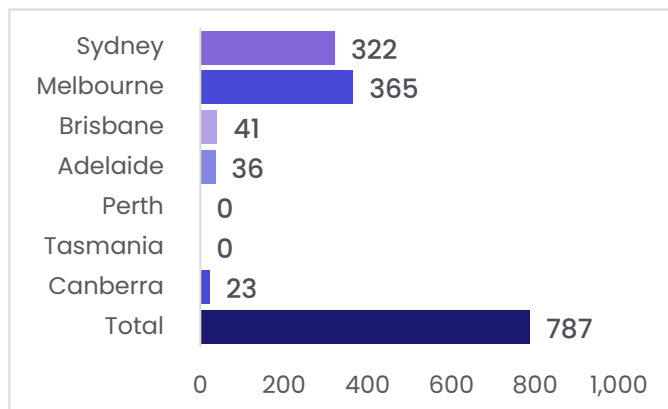


Capital City Auction Statistics (Preliminary)

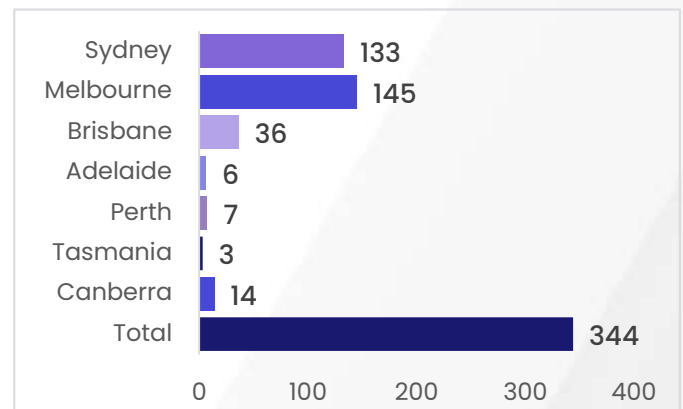
CoreLogic auction results



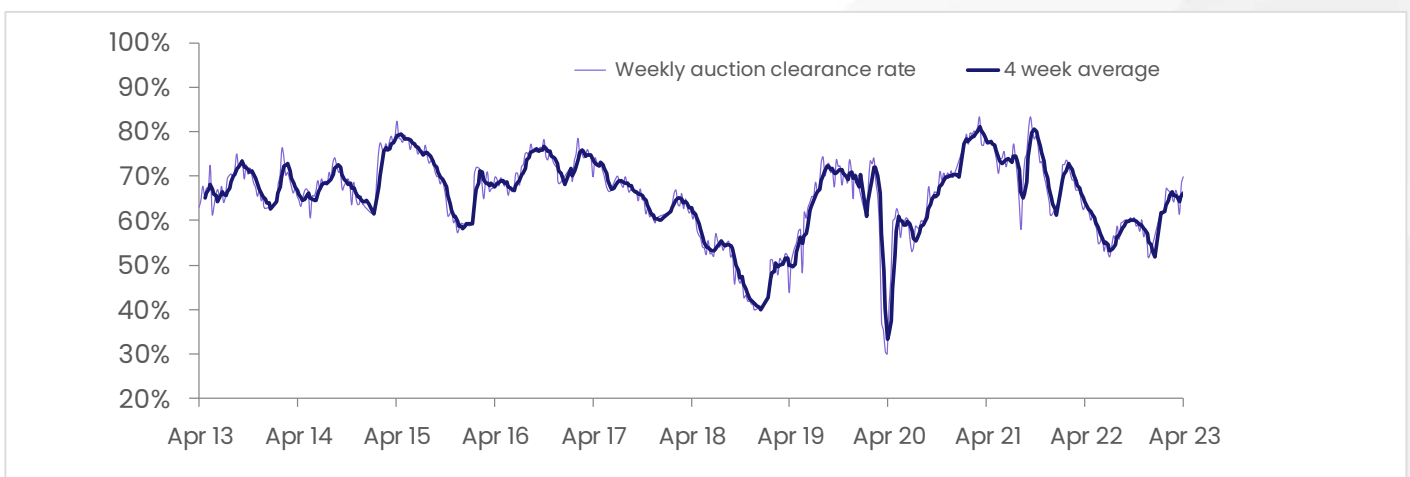
Cleared auctions



Uncleared auctions



Weekly clearance rate, combined capital cities



Capital City Auction Statistics (Preliminary)

	Clearance Rate	Total Auctions	CoreLogic Auction Results	Sold Prior to Auction	Sold at Auction	Sold after Auction	Passed in	Withdrawn	Median Price
Combined Capital Cities									
Total	69.8%	1,432	1,131	283	493	11	196	148	\$1,029,000
Houses	71.8%	1,091	853	198	402	10	142	101	\$1,150,500
Units	62.9%	341	278	85	91	1	54	47	\$770,000
Adelaide									
Total	85.7%	69	42	9	25	2	5	1	\$750,000
Houses	85.7%	68	42	9	25	2	5	1	\$750,000
Units	n.a.	1	0	0	0	0	0	0	n.a.
Brisbane									
Total	53.2%	95	77	18	23	0	25	11	\$990,000
Houses	51.5%	82	68	14	21	0	22	11	\$1,082,500
Units	n.a.	13	9	4	2	0	3	0	n.a.
Canberra									
Total	62.2%	64	37	9	13	1	12	2	\$885,000
Houses	62.2%	61	37	9	13	1	12	2	\$885,000
Units	n.a.	3	0	0	0	0	0	0	n.a.
Melbourne									
Total	71.6%	618	510	73	286	6	100	45	\$930,000
Houses	75.1%	485	401	60	235	6	69	31	\$1,000,000
Units	58.7%	133	109	13	51	0	31	14	\$611,000
Perth									
Total	n.a.	7	7	0	0	0	1	6	n.a.
Houses	n.a.	7	7	0	0	0	1	6	n.a.
Units	n.a.	0	0	0	0	0	0	0	n.a.
Sydney									
Total	70.8%	576	455	174	146	2	53	80	\$1,330,000
Houses	72.9%	385	295	106	108	1	33	47	\$1,575,000
Units	66.9%	191	160	68	38	1	20	33	\$870,000
Tasmania									
Total	n.a.	3	3	0	0	0	0	3	n.a.
Houses	n.a.	3	3	0	0	0	0	3	n.a.
Units	n.a.	0	0	0	0	0	0	0	n.a.

The above results are preliminary, with 'final' auction clearance rates published each Thursday. 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.

Sub-region auction statistics (preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	14	10	5	5
Baulkham Hills and Hawkesbury	69.6%	37	23	16	7
Blacktown	58.3%	34	12	7	5
City and Inner South	79.0%	67	62	49	13
Eastern Suburbs	70.8%	55	48	34	14
Inner South West	72.1%	71	61	44	17
Inner West	85.2%	36	27	23	4
North Sydney and Hornsby	67.6%	84	71	48	23
Northern Beaches	72.4%	37	29	21	8
Outer South West	n.a.	6	6	4	2
Outer West and Blue Mountains	n.a.	6	6	4	2
Parramatta	72.7%	41	33	24	9
Ryde	77.8%	22	18	14	4
South West	61.5%	39	26	16	10
Sutherland	56.5%	27	23	13	10
Melbourne sub-regions					
Inner	64.2%	86	67	43	24
Inner East	82.5%	62	57	47	10
Inner South	70.6%	83	68	48	20
North East	81.7%	75	60	49	11
North West	71.7%	69	60	43	17
Outer East	81.0%	52	42	34	8
South East	70.7%	75	58	41	17
West	60.3%	92	78	47	31
Mornington Peninsula	65.0%	24	20	13	7
Regional SA4					
Newcastle and Lake Macquarie	63.6%	30	22	14	8
Illawarra	81.3%	16	16	13	3
Gold Coast	59.5%	59	42	25	17
Sunshine Coast	50.0%	33	16	8	8
Geelong	68.8%	19	16	11	5

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