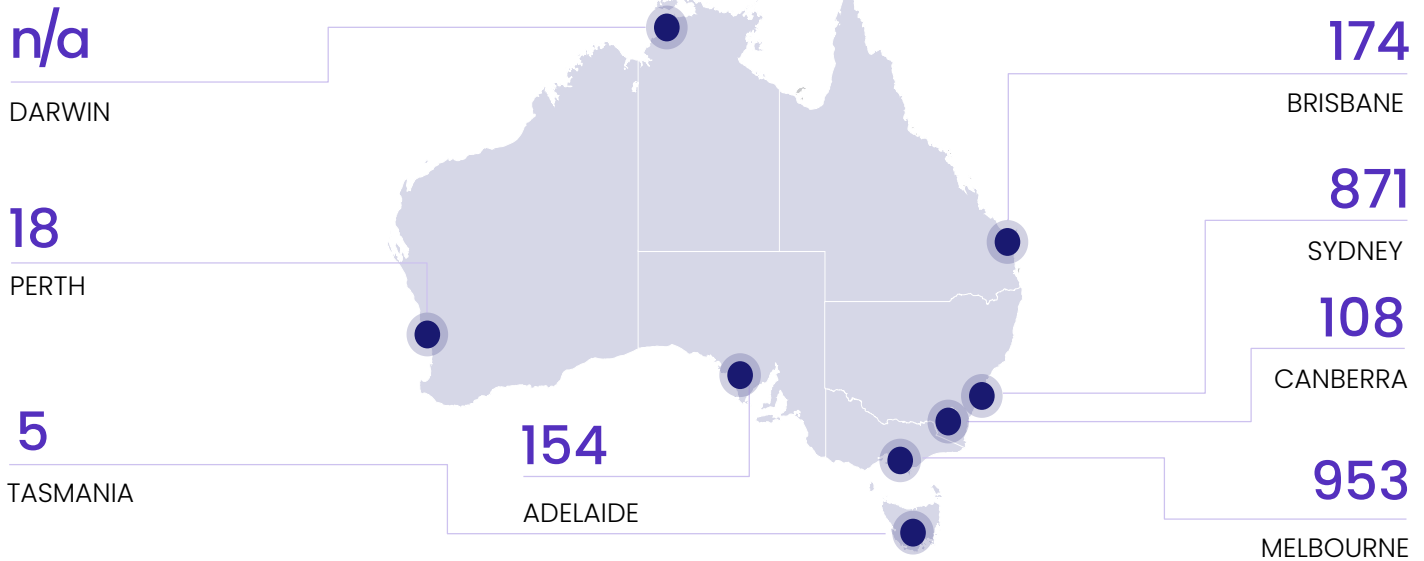


# Auction Market Preview

Week ending 13 November 2022



## Auctions this week



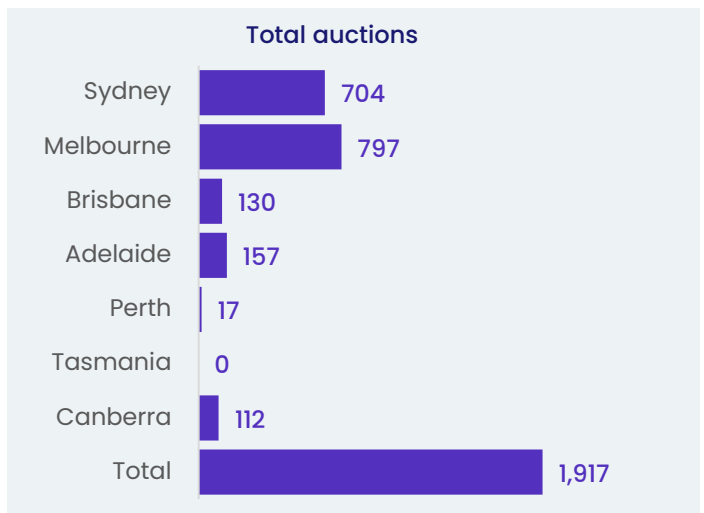
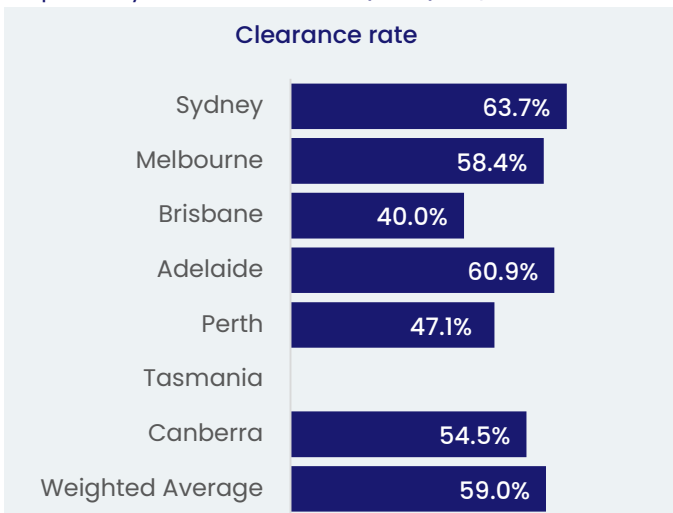
After hovering around 1,900 over the past two weeks, scheduled capital city auction numbers are up 19.1% this week. With 2,283 homes scheduled for auction, the combined capitals are set for the busiest auction week since late June, when 2,364 capital city homes were auctioned. Last week saw 1,917 homes auctioned across the capitals, while this time last year, when selling conditions were much stronger, 3,539 auctions were held.

Melbourne is set to host the busiest auction week amongst the capitals, with 953 homes set to go under the hammer this week. Up 19.6% from the 797 auctions held last week, this week's auction activity is -39.1% below this time last year (1,564), when the end of Melbourne lockdowns saw auction volumes surge.

With 871 homes scheduled for auction, this week is set to be Sydney's Capital city auction statistics (Final) - w/e 6 November 2022

busiest week since late June (890) and marks the seventh time Sydney's auction activity is scheduled to exceed 800 since Easter. This week's auction volumes are 23.7% above the number recorded last week (704) but are -30.8% below the number of auctions held this time last year (1,259).

Across the smaller capitals, Brisbane is set to overtake Adelaide as the busiest auction market this week, with 174 homes scheduled for auction (up 33.8% week on week). With 154 homes across Adelaide and 108 homes across Canberra scheduled for auction, this week's auction activity is down -1.9% and -3.6% respectively compared to last week. In Perth, 18 homes are set to go under the hammer, while five auctions are expected in Tasmania this week.



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

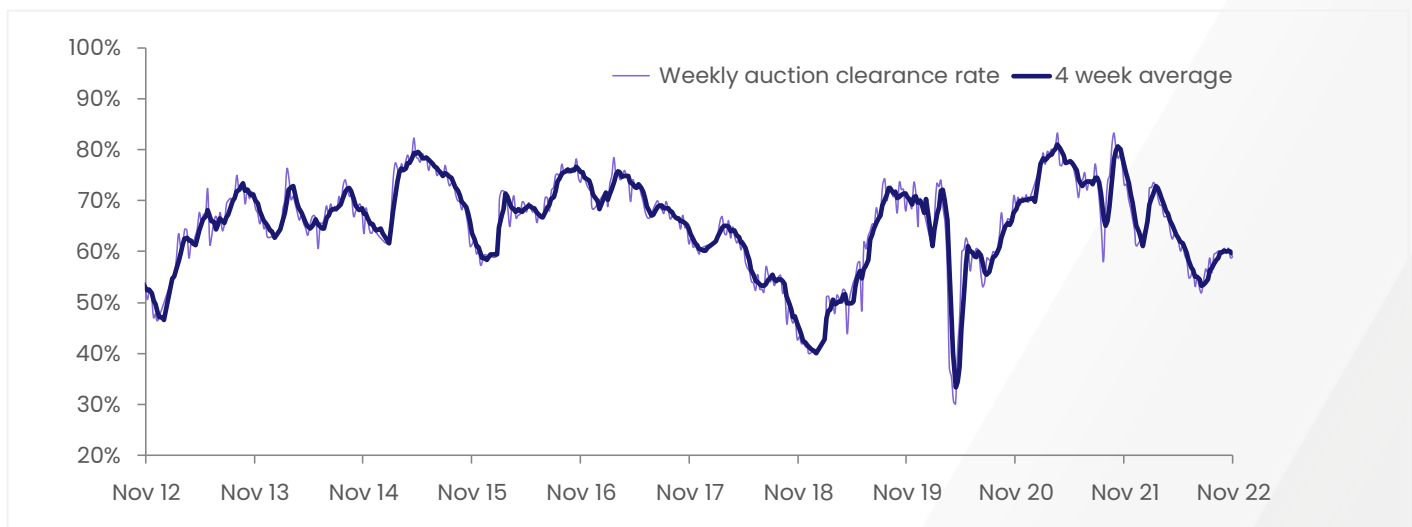
# Summary of last week's results

## Capital city auction statistics (Final)- w/e 6 November 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	63.7%	704	703	448	255
Melbourne	58.4%	797	796	465	331
Brisbane	40.0%	130	130	52	78
Adelaide	60.9%	157	156	95	61
Perth	47.1%	17	17	8	9
Tasmania	n.a.	0	0	0	0
Canberra	54.5%	112	112	61	51
<b>Weighted Average</b>	<b>59.0%</b>	<b>1,917</b>	<b>1,914</b>	<b>1,129</b>	<b>785</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 1,917 auctions held across the combined capital cities last week, in line with the 1,921 auctions held the previous week but -41.8% below the 3,292 auctions held this time last year. The combined capitals clearance rate remained below 60% for the second week in a row, with 59.0% of auctions reporting a successful result. While last week's result was 20 basis points above the rate recorded the previous week (58.8%), it was still 14 percentage points below the clearance rate recorded this time last year (73.0%) when selling conditions were much stronger.

Melbourne (797) was the busiest auction market last week, with just shy of 800 homes auctioned across the city. Last week's auction activity was up 32.4% compared to the previous week when the start of the Melbourne Cup Carnival saw just 602 homes auctioned across the city. The rise in auction activity was accompanied by Melbourne's lowest clearance rate since early August (58.4%), with Melbourne's clearance rate falling below 60% for the first time in nine weeks. At 58.4%, last week's clearance rate is 2.5 percentage points below the week prior, when 60.9% of auctions recorded a successful result. This time last year, 67.7% of the 1,398 homes auctioned across the city were successful.

In Sydney, 704 homes went under the hammer last week, down -6.3% from the previous week (751) and -43.2% below the number of auctions held this time last year (1,239). With 63.7% of auctions returning a successful result, Sydney recorded the highest clearance rate since early April (63.8%) and the fourth consecutive week with a clearance rate above the 60% mark. The rise in the clearance rate saw Sydney record its lowest withdrawal rate since mid-March (12.7%) at 13.2%. The week prior recorded a clearance rate of 61.0%, with 16.0% of homes withdrawn from auction, while this time last year, 74.1% of the 1,239 homes auctioned across the city were successful.

Across the smaller capitals, Adelaide recorded its lowest clearance rate in almost two years, with 60.9% of auctions reporting a successful result, down 8.2 percentage points compared to the previous week. Canberra recorded a clearance rate of 54.5%, down 1.7 percentage points, while across Brisbane, two out of every five auctions were successful. Adelaide hosted the busiest auction week, with 157 homes auctioned, followed by Brisbane (130) and Canberra (112). In Perth, eight of the 17 auctions held last week returned a successful result. No auctions were held across Tasmania last week.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 6 November 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	31.8%	22	22	7	15
Baulkham Hills and Hawkesbury	44.4%	27	27	12	15
Blacktown	60.7%	28	28	17	11
City and Inner South	67.6%	71	71	48	23
Eastern Suburbs	69.2%	78	78	54	24
Inner South West	68.2%	66	66	45	21
Inner West	67.2%	61	61	41	20
North Sydney and Hornsby	62.2%	135	135	84	51
Northern Beaches	68.2%	44	44	30	14
Outer South West	n.a.	7	7	4	3
Outer West and Blue Mountains	n.a.	6	6	4	2
Parramatta	69.1%	42	42	29	13
Ryde	73.7%	38	38	28	10
South West	51.4%	35	35	18	17
Sutherland	62.8%	44	43	27	16
<b>Melbourne sub-regions</b>					
Inner	57.4%	148	148	85	63
Inner East	70.5%	105	105	74	31
Inner South	52.1%	119	119	62	57
North East	54.9%	82	82	45	37
North West	68.5%	73	73	50	23
Outer East	59.6%	47	47	28	19
South East	59.8%	82	82	49	33
West	47.9%	118	117	56	61
Mornington Peninsula	69.6%	23	23	16	7
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	73.3%	30	30	22	8
Illawarra	58.8%	17	17	10	7
Gold Coast	45.6%	69	68	31	37
Sunshine Coast	51.1%	48	47	24	23
Geelong	54.6%	33	33	18	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.