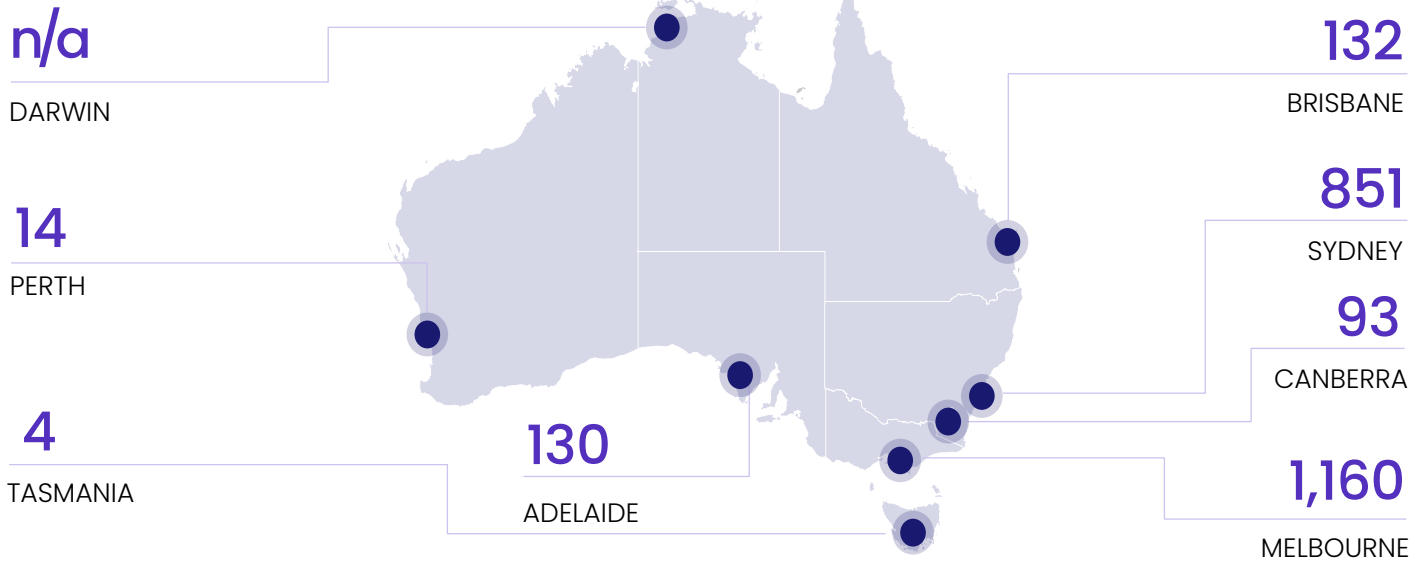


# Auction Market Preview

Week ending 26 March 2023



## Auctions this week



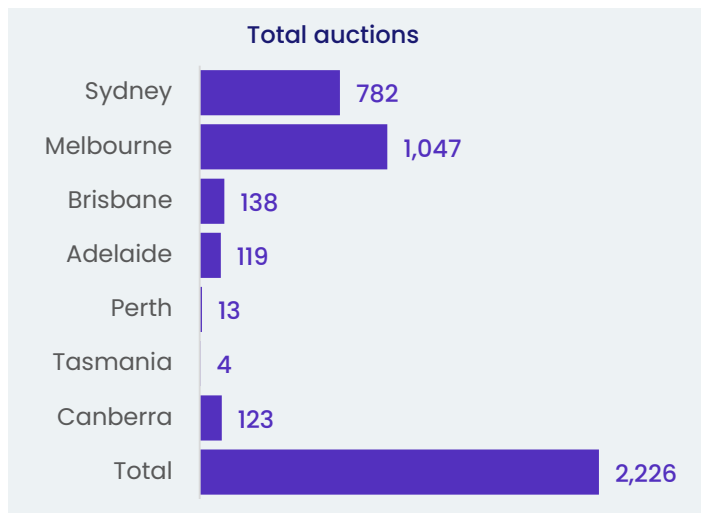
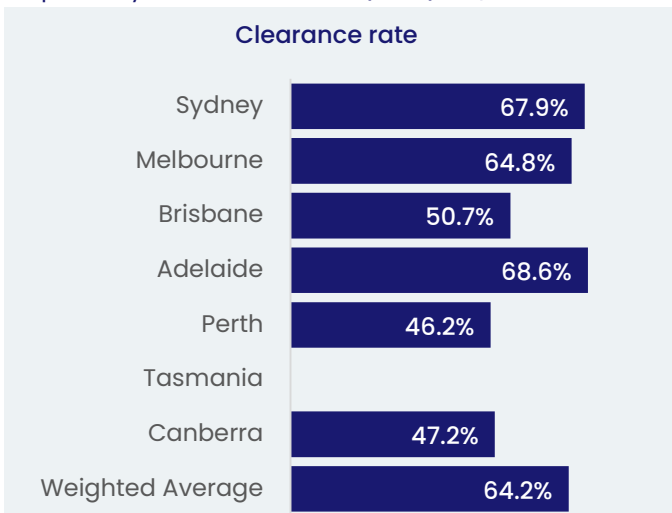
The combined capital cities are set to see an increase in the number of auctions with 2,384 homes currently scheduled to go under the hammer, the second busiest auction week so far this year. While up 7.1% on last week when 2,226 homes were taken to auction, numbers this week are -29.4% lower than the same week last year (3,377).

There are 1,160 auctions scheduled in Melbourne this week, up 10.8% on last week when 1,047 homes were taken to auction. This time last year, 1,626 auctions were held across the city.

In Sydney, 851 homes are set to go under the hammer, up 8.8% on last week (782), although -22.9% lower than this time last year (1,104).

Across the smaller capital cities, Brisbane is set to host the most auctions this week with 132 homes scheduled for auction, followed by Adelaide (130) and Canberra (93). There are 14 auctions scheduled in Perth this week, and four auctions scheduled in Tasmania. Last week, auction volumes were higher across Brisbane (138) and Canberra (123), while Adelaide (119) and Perth (13) saw fewer homes taken to auction. This time last year, all auction markets saw a higher number of auctions.

### Capital city auction statistics (Final)- w/e 19 March 2023



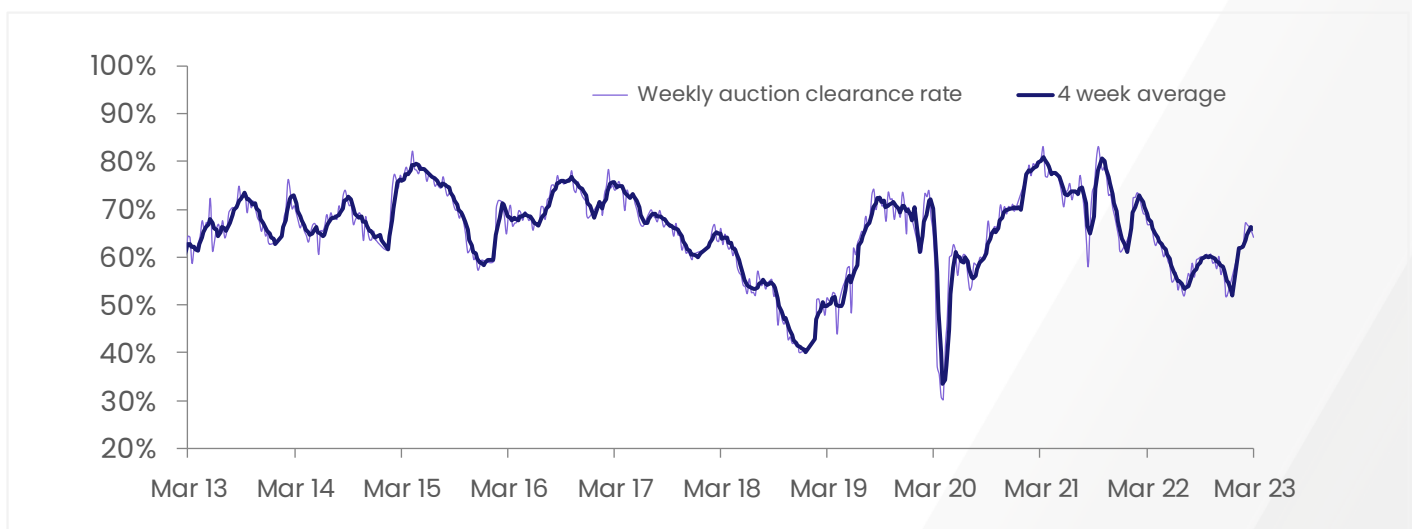
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 19 March 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	67.9%	782	776	527	249
<b>Melbourne</b>	64.8%	1,047	1,044	677	367
<b>Brisbane</b>	50.7%	138	138	70	68
<b>Adelaide</b>	68.6%	119	118	81	37
<b>Perth</b>	46.2%	13	13	6	7
<b>Tasmania</b>	n.a.	4	4	3	1
<b>Canberra</b>	47.2%	123	123	58	65
<b>Weighted Average</b>	<b>64.2%</b>	<b>2,226</b>	<b>2,216</b>	<b>1,422</b>	<b>794</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 2,226 homes taken to auction across the combined capital cities last week, compared to 1,280 over the previous week and 3,108 this time last year. The final clearance rate came in at 64.2% last week, slipping below 65% for the first time since the week ending 12<sup>th</sup> February (62.8%). Last week's final clearance rate was -1.2 percentage points lower than the previous week when 65.4% of auctions were successful, while this time last year, a clearance rate of 66.9% was recorded across the combined capitals.

In Melbourne, 1,047 homes were taken to auction last week, compared to 360 over the previous week and 1,525 this time last year. Melbourne's final clearance rate came in at 64.8% last week, up 2.0 percentage points from the previous week when 62.8% of auctions were successful. This time last year, 65.9% of auctions across Melbourne were successful.

There were 782 homes taken to auction across Sydney last week, up 18.7% from the 659 held over the previous week although -24.0% lower than the 1,029 auctions held this time last year. Sydney reported a clearance rate of 67.9% last week, down -1.4 percentage points on the previous week (69.3%), although 3.1 percentage points higher than this time last year (64.8%).

Across the smaller capitals, Brisbane was the busiest auction market last week (138), followed by Canberra (123) and Adelaide (119). Adelaide recorded the highest clearance rate among the smaller capitals (68.6%). Brisbane and Canberra recorded clearance rates of 50.7% and 47.2% respectively, while in Perth, six of the 13 auctions held last week were successful (46.2%). There were four auctions in Tasmania last week, three of which were successful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 19 March 2023

	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	68.0%	25	25	17	8
Blacktown	80.0%	53	50	40	10
City and Inner South	77.3%	66	66	51	15
Eastern Suburbs	73.9%	88	88	65	23
Inner South West	70.6%	86	85	60	25
Inner West	69.1%	69	68	47	21
North Sydney and Hornsby	68.5%	112	111	76	35
Northern Beaches	65.0%	60	60	39	21
Outer South West	56.3%	16	16	9	7
Outer West and Blue Mountains	n.a.	7	7	5	2
Parramatta	65.4%	52	52	34	18
Ryde	60.0%	40	40	24	16
South West	60.5%	43	43	26	17
Sutherland	62.8%	43	43	27	16
<b>Melbourne sub-regions</b>					
Inner	58.4%	226	226	132	94
Inner East	76.7%	159	159	122	37
Inner South	71.1%	159	159	113	46
North East	61.2%	121	121	74	47
North West	53.9%	79	78	42	36
Outer East	77.5%	71	71	55	16
South East	69.4%	100	98	68	30
West	50.5%	107	107	54	53
Mornington Peninsula	68.0%	25	25	17	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	65.5%	29	29	19	10
Illawarra	30.0%	10	10	3	7
Gold Coast	60.3%	73	73	44	29
Sunshine Coast	40.0%	20	20	8	12
Geelong	31.3%	16	16	5	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.