

Auction Market Preview

Week ending 07 May 2023



Auctions this week

n/a

DARWIN

11

PERTH

2

TASMANIA

131

ADELAIDE

136

BRISBANE

687

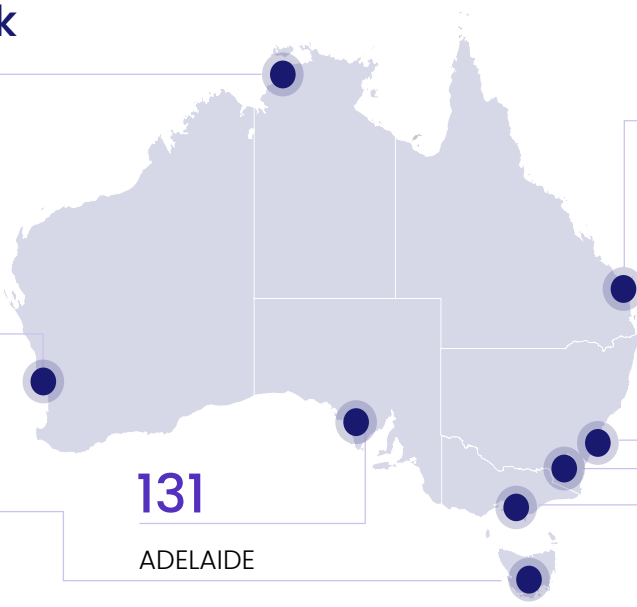
SYDNEY

97

CANBERRA

753

MELBOURNE



Capital city auction activity is set to rise this week, with Sydney and Melbourne expecting the busiest week since before Easter. Across the combined capitals, 1,817 homes are set to go under the hammer this week, up 4.5% from the 1,739 auctions held last week. This week last year, 2,059 homes were auctioned across the combined capitals.

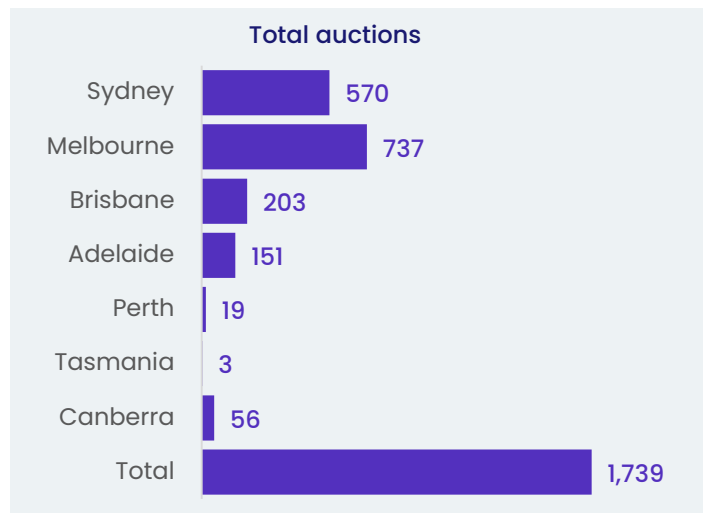
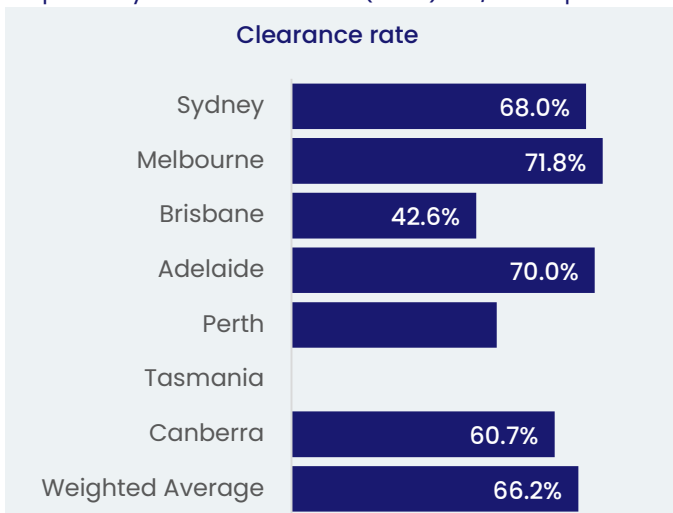
Melbourne is set to host the busiest auction market this week, with 753 homes scheduled for auction across the city. This week's expected auction activity is 2.2% higher than the 737 auctions held last week but is -16.8% lower than the 905 auctions held during the same week last year.

There are 687 homes scheduled to go under the hammer in Sydney this week, up 20.5% from the 570 auctions held last week and 4.2% above the 659 held this week last year.

Brisbane is expecting the busiest auction week among the smaller capitals, with 136 homes scheduled for auction this week, down -33.0% from the number of auctions held last week (203) and -28.8% less than the 191 homes auctioned this time last year. In Adelaide, 131 homes are set to go under the hammer this week, while 97 auctions are set to occur in Canberra, almost 75% above the number of auctions held the week prior (56). In Perth, 11 homes are scheduled for auction this week, while two homes are currently scheduled to go under the hammer in Tasmania.

While auction activity typically cools through winter, the coming weeks will be a good measure of whether yesterday's surprise rate hike will dissuade potential vendors or if the current upswing in values will fuel higher than average auction activity through the quieter winter months.

Capital city auction statistics (Final)- w/e 30 April 2023



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

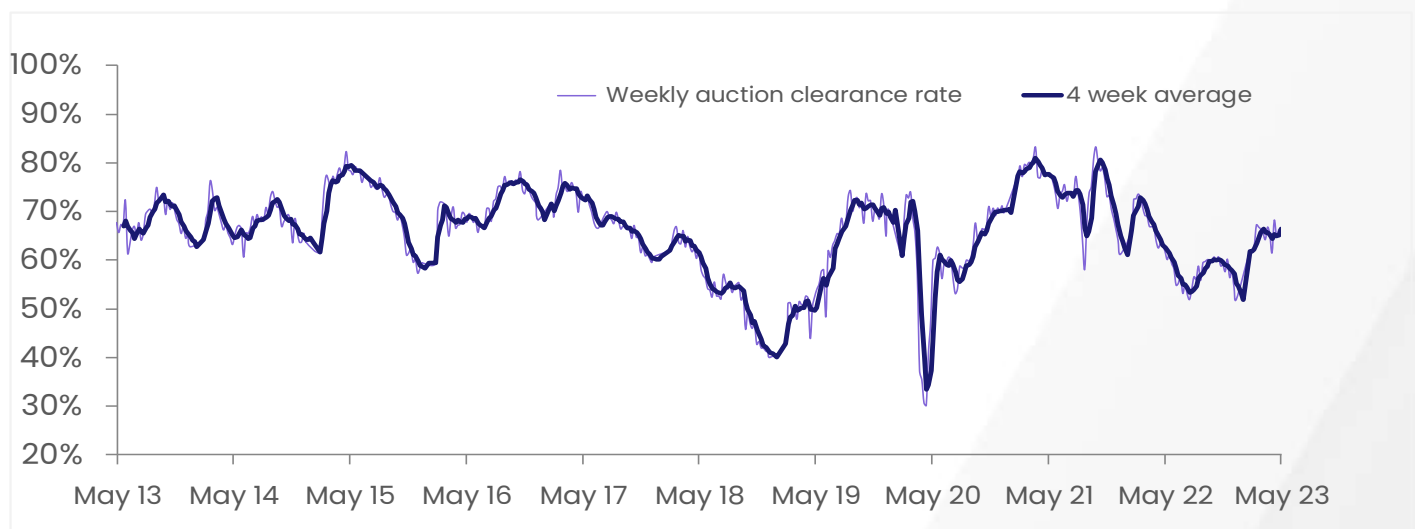
Summary of last week's results

Capital city auction statistics (Final)- w/e 30 April 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.0%	570	568	386	182
Melbourne	71.8%	737	734	527	207
Brisbane	42.6%	203	197	84	113
Adelaide	70.0%	151	150	105	45
Perth	47.4%	19	19	9	10
Tasmania	n.a.	3	3	0	3
Canberra	60.7%	56	56	34	22
Weighted Average	66.2%	1,739	1,727	1,145	582

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 rose 20.8% last week, with 1,739 homes taken to auction across the combined capitals, up from the 1,440 auctions held the week prior. The combined capital cities clearance rate rose 1.3 percentage points from the previous week's result (64.9%), with 66.2% of auctions reporting a successful result. This time last year, 2,699 auctions were held across the capitals, and a clearance rate of 62.9% was recorded.

Melbourne was the busiest auction capital last week, with 737 homes actioned across the city, up 17.2% from the 629 homes auctioned the week prior. With 71.8% of auctions reporting a successful result, last week's clearance rate was the cities highest final clearance rate since the week ending 20th February 2022(73.4%) and was 3.8 percentage points above the rate recorded the week prior (68.0%). This time last year, 63.7% of the 1,290 homes auctioned were successful.

There were 570 auctions held across Sydney last week, down just four auctions from the 574 held the previous week and -37.6% lower than the 914 auctioned this time last year. At 68.0%, last

week's clearance rate was 2.9 percentage points higher compared to the previous week (65.1%) and 9.8 percentage points higher than the results reported this time last year (58.2%). The increase in last week's clearance rate saw both Sydney's withdrawal rate decrease to 13.9% and the portion of properties passed in at auction fall to 18.1%.

Across the smaller capitals, Brisbane hosted the busiest auction market, with 203 homes auctioned across the city last week, followed by Adelaide (151) and Canberra (56). Adelaide recorded the highest clearance rate among the smaller capitals, with 70.0% of auctions reporting a successful result, despite falling - 2.1 percentage points week-on-week. Canberra recorded an 8.3 percentage point increase in the clearance rate last week (60.7%), while Brisbane's clearance rate plummeted from 53.1% the week prior to 42.6% last week. In Perth, nine of the 19 auctions reported, recorded a successful result, while none of the three homes auctioned in Tasmania last week were successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 30 April 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	11.1%	18	18	2	16
Baulkham Hills and Hawkesbury	63.6%	33	33	21	12
Blacktown	73.3%	46	45	33	12
City and Inner South	68.8%	48	48	33	15
Eastern Suburbs	76.6%	48	47	36	11
Inner South West	76.8%	69	69	53	16
Inner West	71.8%	39	39	28	11
North Sydney and Hornsby	70.6%	68	68	48	20
Northern Beaches	62.5%	24	24	15	9
Outer South West	53.9%	13	13	7	6
Outer West and Blue Mountains	45.5%	11	11	5	6
Parramatta	65.9%	41	41	27	14
Ryde	77.1%	35	35	27	8
South West	68.6%	51	51	35	16
Sutherland	61.5%	26	26	16	10
Melbourne sub-regions					
Inner	70.0%	102	100	70	30
Inner East	77.8%	63	63	49	14
Inner South	74.1%	85	85	63	22
North East	67.6%	111	111	75	36
North West	65.2%	69	69	45	24
Outer East	77.4%	62	62	48	14
South East	77.7%	112	112	87	25
West	65.8%	112	111	73	38
Mornington Peninsula	81.0%	21	21	17	4
Regional SA4					
Newcastle and Lake Macquarie	44.4%	27	27	12	15
Illawarra	42.3%	26	26	11	15
Gold Coast	48.6%	71	70	34	36
Sunshine Coast	35.9%	39	39	14	25
Geelong	28.6%	14	14	4	10

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.