

Auction Market Preview

Week ending 3 July 2022



Auctions this week

n/a

DARWIN

19

PERTH

2

TASMANIA

197

ADELAIDE

152

BRISBANE

825

SYDNEY

100

CANBERRA

647

MELBOURNE

Auction activity is down this week, with the number of scheduled auctions falling across four of the capital city markets. There are currently 1,942 homes scheduled for auction across the combined capital cities this week, down -17.9% from the previous week (2,364) and -10.4% lower than the number held this time last year (2,168).

In Melbourne, 647 homes are set to go under the hammer this week, down -35.3% from the 1,000 auctions held over the previous week. This week's scheduled auctions are down -39.7% compared to this time last year when 1,073 auctions were held across the city.

Meanwhile, with 825 homes scheduled for auction across the city, Sydney is set to overtake Melbourne this week as the busiest auction

market for just the sixth time so far this year. The previous week saw 890 auctions held across Sydney, while this time last year, 756 homes went under the hammer.

Across the smaller capital cities, Adelaide (197) and Perth (19) are the only cities set to see an increase in auction volumes week-on-week, up from the 171 and 18 auctions held respectively last week. In Brisbane, 152 auctions are scheduled this week, down from 161 over the previous week, while Canberra is expecting to see 100 auctions (down -18.0%). There are two auctions scheduled in Tasmania this week, in line with the previous week.

Capital city auction statistics (Final)- w/e 26 June 2022



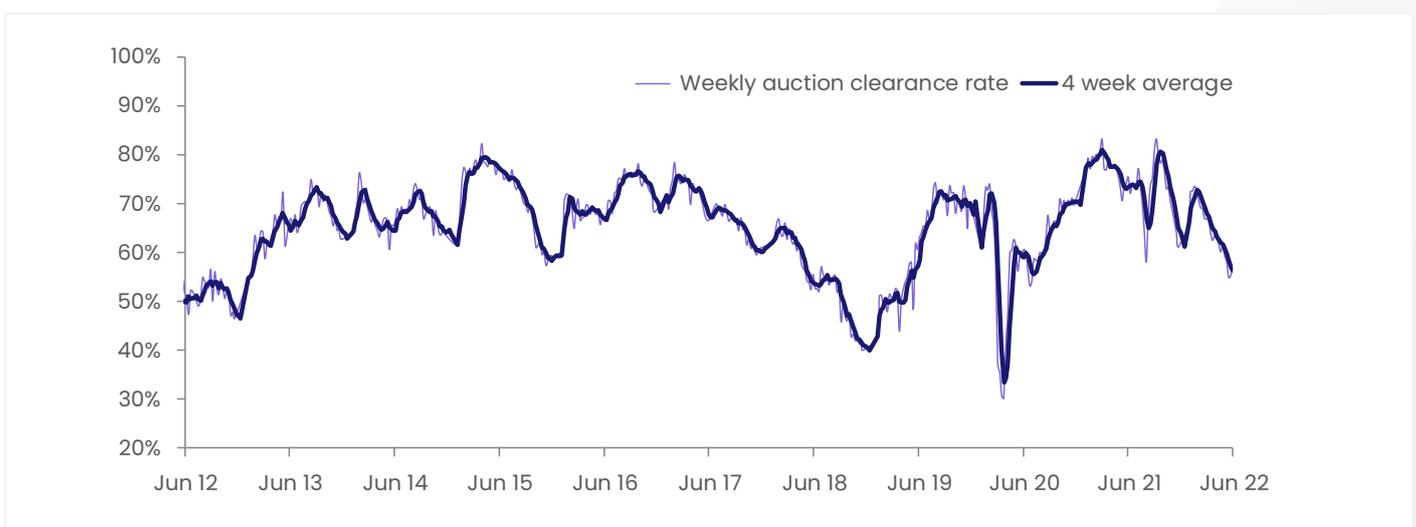
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 26 June 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	52.9%	890	888	470	418
Melbourne	59.0%	1,000	1,000	590	410
Brisbane	59.0%	161	161	95	66
Adelaide	64.1%	171	170	109	61
Perth	44.4%	18	18	8	10
Tasmania	n.a.	2	2	0	2
Canberra	56.6%	122	122	69	53
Weighted Average	56.8%	2,364	2,361	1,341	1,020

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

Last week, 2,364 homes were taken to auction across the combined capital cities, down from 2,528 over the previous week and 2,960 over the same week last year. All but three results were collected last week returning a final clearance rate of 56.8%, continuing the upwards trend seen over the previous week (55.2%). This time last year, a clearance rate of 75.4% was recorded.

There were 1,000 auctions held in Melbourne last week, compared to 1,266 over the previous week and 1,418 this time last year. Despite recording the highest final clearance rate since the week ending 29th May 2022 (60.4%), Melbourne's clearance rate held below the 60.0% mark at 59.0%. In comparison, the previous week recorded a final clearance rate of 55.7%, while this time last year, 74.7% of reported auctions were successful.

In Sydney, 890 homes were taken to auction last week, up 11.9% compared to the 795 auctions recorded over the previous week but down from the 1,084 auctions held this time last year. Sydney recorded a final clearance rate of 52.9% last week, up just 20 basis points from the previous week (52.7%) when the lowest final clearance rate since April 2020 was recorded. This time last year, Sydney reported a final clearance rate of 77.5%.

Across the smaller capital cities, Adelaide recorded the highest final auction clearance rate (64.1%), followed by Brisbane (59.0%), Canberra (56.6%) and Perth (44.4%). There were just two auctions held in Tasmania last week, and neither were successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 26 June 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	35.7%	15	14	5	9
Baulkham Hills and Hawkesbury	44.4%	27	27	12	15
Blacktown	41.7%	24	24	10	14
City and Inner South	47.9%	94	94	45	49
Eastern Suburbs	48.4%	128	128	62	66
Inner South West	61.6%	86	86	53	33
Inner West	59.8%	82	82	49	33
North Sydney and Hornsby	58.2%	141	141	82	59
Northern Beaches	46.8%	62	62	29	33
Outer South West	n.a.	8	8	5	3
Outer West and Blue Mountains	n.a.	5	5	1	4
Parramatta	53.6%	69	69	37	32
Ryde	46.2%	52	52	24	28
South West	61.1%	55	54	33	21
Sutherland	54.8%	42	42	23	19
Melbourne sub-regions					
Inner	61.6%	203	203	125	78
Inner East	65.7%	102	102	67	35
Inner South	52.9%	153	153	81	72
North East	56.6%	122	122	69	53
North West	57.7%	104	104	60	44
Outer East	64.9%	74	74	48	26
South East	59.8%	97	97	58	39
West	53.6%	125	125	67	58
Mornington Peninsula	75.0%	20	20	15	5
Regional SA4					
Newcastle and Lake Macquarie	61.5%	26	26	16	10
Illawarra	n.a.	8	8	5	3
Gold Coast	47.8%	69	69	33	36
Sunshine Coast	51.2%	41	41	21	20
Geelong	65.2%	23	23	15	8

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.