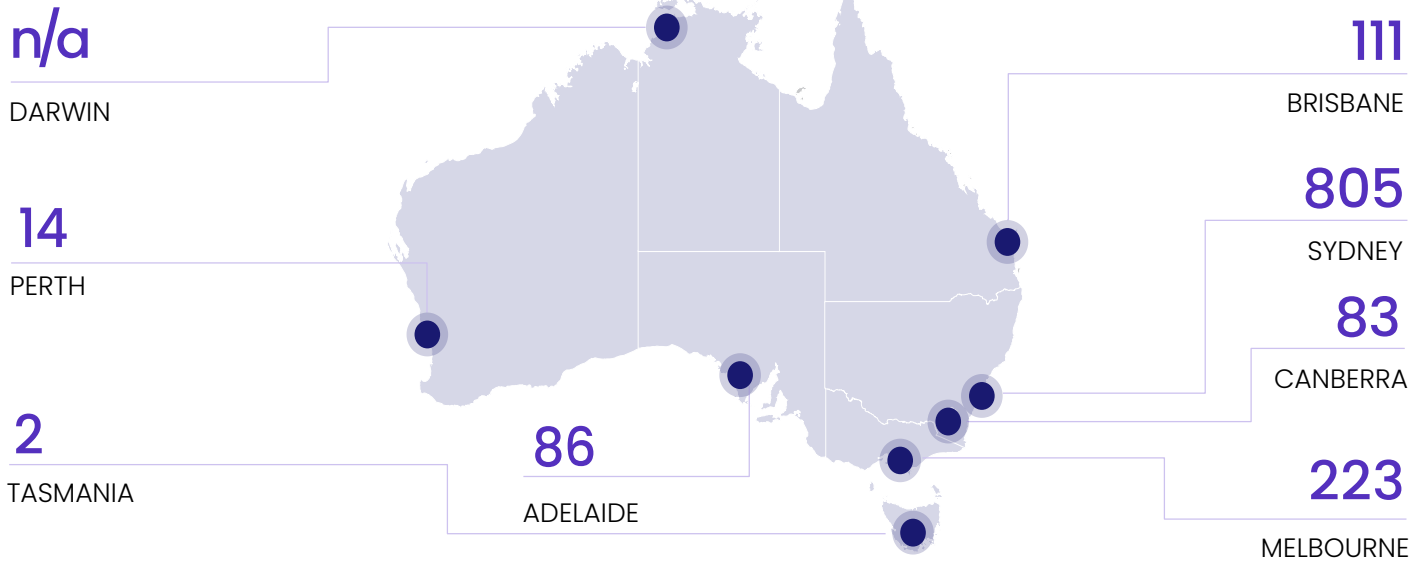


# Auction Market Preview

Week ending 1 October 2023



## Auctions this week



Capital city auction activity is set to halve this week, with 1,324 homes currently scheduled to go under the hammer. With long weekends across NSW, ACT and SA (Labour Day), QLD celebrating the King's Birthday, and Victoria taking Friday off for the AFL grand final, this week is set to be the quietest since mid-June (1,033). Last week saw the combined capitals record the second busiest auction week of the year to date, with 2,648 homes auctioned. Compared to the same week last year (1,618), this week's Auction activity was up 22.2%, with the AFL grand final and Kings birthday (QLD) last year falling the week prior.

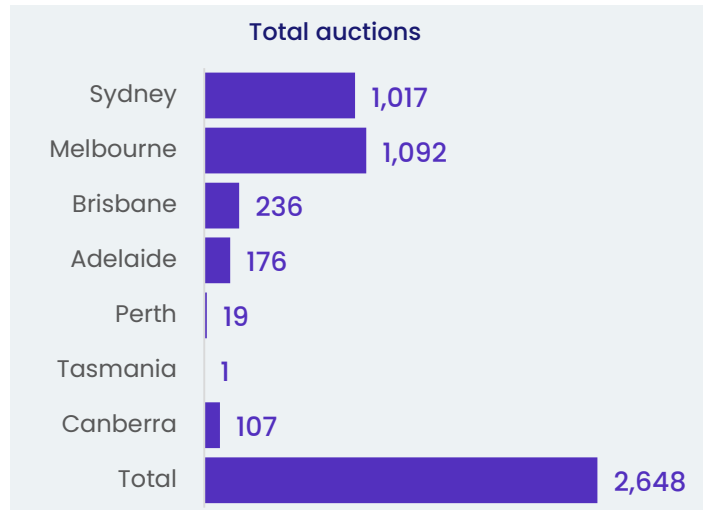
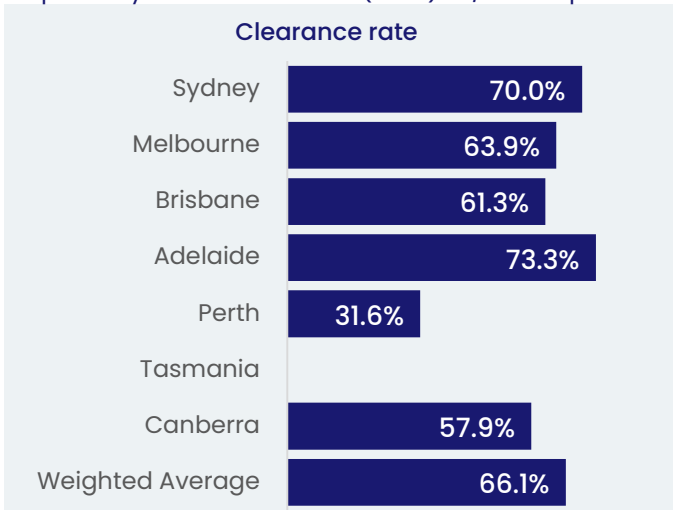
With 223 homes currently scheduled for auction this week, Melbourne is set to host its quietest week since Easter (108). Last week was Melbourne's busiest week since early April (1,202), while 833 homes were auctioned this week last year.

Sydney is expecting its quietest week in seven weeks, with 805 auctions currently scheduled across the city. Tied with the week ending 2nd April (1,017), last week saw Sydney record its busiest auction week of the year to date, with 1,017 homes auctioned, while this time last year, 484 homes went under the hammer.

Across the smaller capitals, both Brisbane (111) and Adelaide (86) are set to see auction numbers halve this week (falling -53.0% and -51.1%, respectively), after last week recording the busiest week of the year to date. Auction activity across Canberra (83) is set to fall -22.4% week-on-week, while Perth is expecting 14 auctions this week, down from 19 the week prior. Two homes are currently scheduled for auction across Tasmania.

Capital city auction activity is set to rebound next week, with approximately 2,550 homes currently scheduled for auction.

### Capital city auction statistics (Final)-w/e 24 September 2023



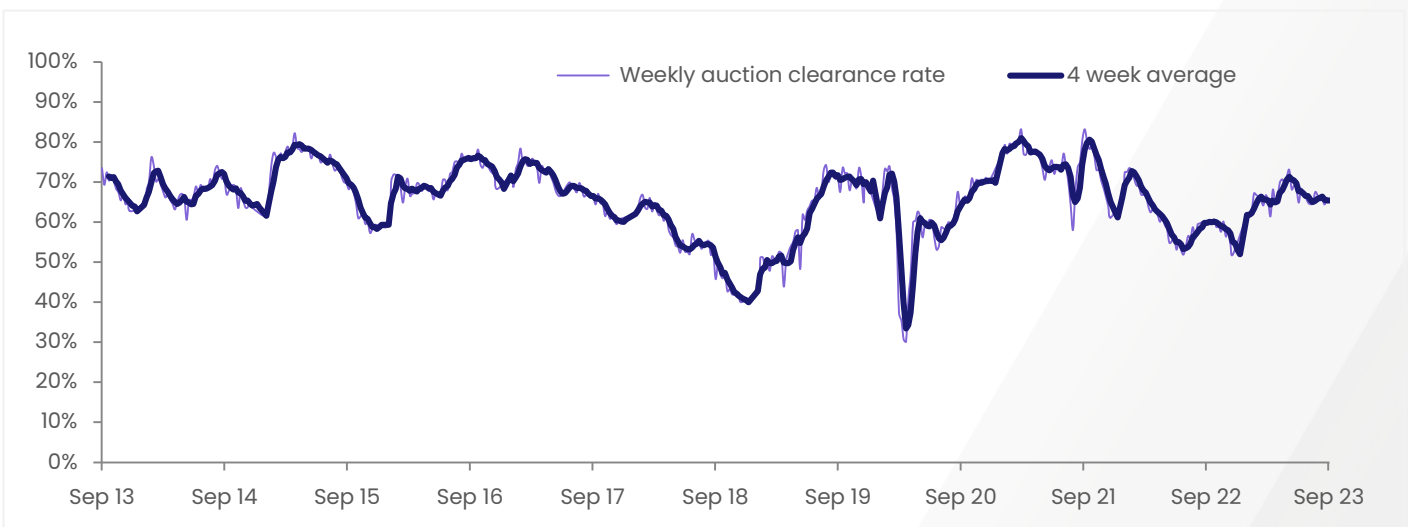
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 24 September 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	70.0%	1,017	1,017	712	305
<b>Melbourne</b>	63.9%	1,092	1,091	697	394
<b>Brisbane</b>	61.3%	236	235	144	91
<b>Adelaide</b>	73.3%	176	176	129	47
<b>Perth</b>	31.6%	19	19	6	13
<b>Tasmania</b>	n.a.	1	1	0	1
<b>Canberra</b>	57.9%	107	107	62	45
<b>Weighted Average</b>	<b>66.1%</b>	<b>2,648</b>	<b>2,646</b>	<b>1,750</b>	<b>896</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

The combined capitals hosted the second busiest week of the year to date, with 2,648 homes taken to auction across the capitals last week. Falling just 39 auctions shy of the week ending 2nd April (2,687), last week's auction numbers were 14.4% above the 2,314 auctions held the week prior and 51.0% above the average weekly volumes seen throughout winter (1,753).

After recording the lowest final clearance rate since Easter the previous week (64.4%), the combined capital's clearance rate rose 1.7 percentage points last week to 66.1%. The rise in the clearance rate was driven by a -1.2 percentage point decrease in the withdrawal rate (7.6%) and a milder -50 basis point decline in the portion of properties passed in at auction (26.3%). Several public holidays, including the AFL grand final, the Sovereign's birthday in QLD and WA and the national day of mourning for Her Majesty the Queen, saw just 1,316 homes auctioned this time last year — 60.0% were successful.

Melbourne hosted its busiest auction week since before Easter, with 1,092 auctions held across the city last week. The previous week (982) saw auction numbers fall below the 1,000 market for the first time in four weeks, while this time last year, an extra-long weekend saw just 130 home auctions across the city. Last week's 11.2% rise in weekly auction numbers was accompanied by a small bump in Melbourne's clearance rate, with 63.9% of auctions reporting a successful result. The previous week's clearance rate was 60 basis points lower at 63.3%, while 64.6% of auctions were successful

this time last year.

Auction activity across Sydney rose above 1,000 for just the second time this year, with 1,017 homes taken under the hammer last week. Trending higher for the second consecutive week, last week's numbers were up 9.7% compared to the week prior (927) and tied with the week before Easter as the city's busiest of the year so far. At 70.0%, Sydney's final clearance rate rose to its highest point in five weeks, rising 2.7 percentage points compared to the previous week (67.3%). This was driven by a -3.5 percentage point dip in the withdrawal rate (9.9%), while the portion of properties passed in at auction (20.1%) rose 80 basis points week-on-week. This time last year, Sydney hosted 807 auctions and a final clearance rate of 61.3% was reported.

Across the smaller capitals, Brisbane (236) and Adelaide (176) both recorded their busiest auction week of the year to date, with auction numbers rising 37.2% and 47.9% week-on-week respectively. Canberra also saw auction numbers rise 5.9%, with 109 home auctioned across the city. Canberra's clearance rate rose 12.4 percentage points last week, with 57.9% of auctions recording a positive result, while Brisbane (61.3%) and Adelaide's (73.3%) clearance rates fell down 90 and 60 basis points, respectively. Six of the 19 auctions held in Perth last week were successful, while the one home scheduled for auction in Tasmania was withdrawn.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 24 September 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	71.4%	14	14	10	4
Baulkham Hills and Hawkesbury	72.9%	48	48	35	13
Blacktown	71.2%	52	52	37	15
City and Inner South	70.9%	79	79	56	23
Eastern Suburbs	72.9%	144	144	105	39
Inner South West	81.9%	94	94	77	17
Inner West	75.8%	91	91	69	22
North Sydney and Hornsby	65.5%	168	168	110	58
Northern Beaches	71.4%	77	77	55	22
Outer South West	n.a.	8	8	8	0
Outer West and Blue Mountains	54.6%	11	11	6	5
Parramatta	63.4%	101	101	64	37
Ryde	62.0%	50	50	31	19
South West	60.0%	40	40	24	16
Sutherland	62.5%	40	40	25	15
<b>Melbourne sub-regions</b>					
Inner	59.4%	214	214	127	87
Inner East	70.8%	107	106	75	31
Inner South	75.8%	157	157	119	38
North East	67.5%	154	154	104	50
North West	62.9%	105	105	66	39
Outer East	64.4%	87	87	56	31
South East	55.4%	121	121	67	54
West	57.0%	114	114	65	49
Mornington Peninsula	54.6%	33	33	18	15
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	53.6%	28	28	15	13
Illawarra	n.a.	9	9	8	1
Gold Coast	48.6%	70	70	34	36
Sunshine Coast	35.9%	78	78	28	50
Geelong	41.4%	29	29	12	17

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.