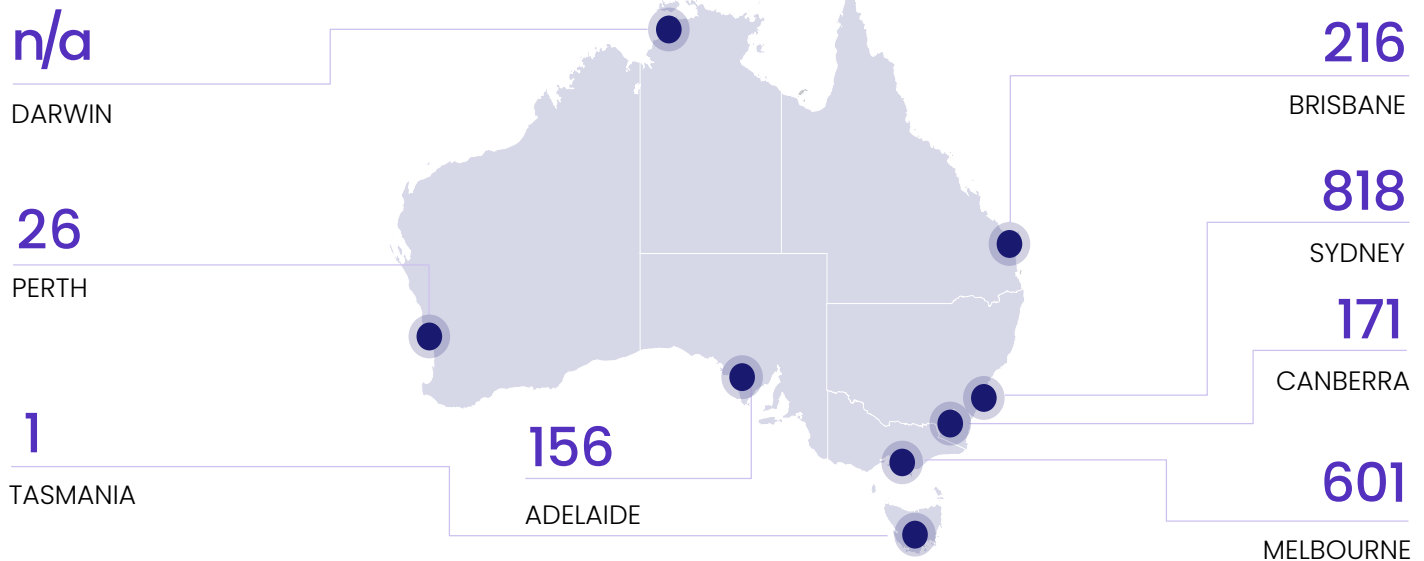


# Auction Market Preview

Week ending 30 October 2022



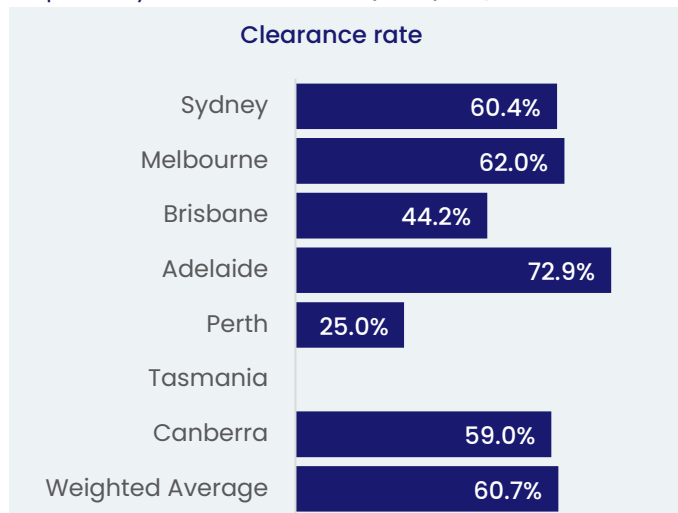
## Auctions this week



Capital city auction activity is set to fall this week, with just shy of 2,000 capital city homes scheduled for auction. There are 1,989 homes set to go under the hammer this week, down -8.3% from the 2,169 auctions held last week. This decrease is attributable to a slowdown in auction activity across Melbourne, with the Melbourne Cup carnival kicking off this weekend. The other capital cities are anticipating a week-on-week rise in auction volumes. This week's scheduled auction activity is -43.9% below this time last year, when stronger selling conditions and a thriving spring selling season saw 3,546 homes go under the hammer.

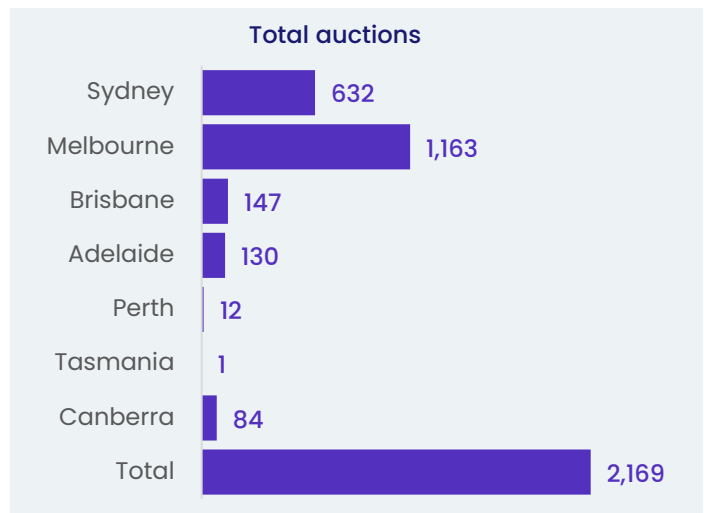
Sydney is set to host the busiest auction market this week, with 818 homes scheduled to go to auction. Compared to the previous week, when 632 auctions were held, this week's auction activity is up 29.4%, but is down -28.9% compared to this time last year (1,151).

### Capital city auction statistics (Final) - w/e 23 October 2022



Melbourne is the only capital expecting auction activity to fall this week, down -48.3% week-on-week. With 601 auctions scheduled across the city, this week's auction volume is roughly half the number of auctions held last week (1,163) and just over a third of the auction numbers seen this time last year (1,752).

Across the smaller capitals, Canberra is expecting its busiest auction week since Easter (208), with 171 homes scheduled for auction, more than double the number of auctions held last week (84). Auction activity across Brisbane is up 46.9% week-on-week, with 216 homes set to go under the hammer, while Adelaide's auction volume is expected to rise from 130 last week to 156 this week. Across Perth, there are currently 26 homes scheduled for auction, while one auction is set to be held in Tasmania this week.



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

## Capital city auction statistics (Final)– w/e 23 October 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	60.4%	632	631	381	250
<b>Melbourne</b>	62.0%	1,163	1,162	721	441
<b>Brisbane</b>	44.2%	147	147	65	82
<b>Adelaide</b>	72.9%	130	129	94	35
<b>Perth</b>	25.0%	12	12	3	9
<b>Tasmania</b>	n.a.	1	1	0	1
<b>Canberra</b>	59.0%	84	83	49	34
<b>Weighted Average</b>	<b>60.7%</b>	<b>2,169</b>	<b>2,165</b>	<b>1,313</b>	<b>852</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

Auction activity surged last week ahead of the start of the Melbourne Cup carnival, with 2,169 homes taken to auction across the combined capitals. The third time the combined capitals auction volumes exceeded 2,000 since late June; last week's auction numbers were 24.6% above the previous week (1,741), but -28.2% below the number of auctions held this time last year (3,019). With 60.7% of auctions returning a successful result, last week overtook two weeks prior (60.6%) as the combined capital's highest clearance rate since mid-May (61.3%). A clearance rate of 59.8% was recorded the previous week, while this time last year, when selling conditions were more favourable, 78.9% of auctions were successful.

In the lead up to next week's Melbourne Cup carnival, Melbourne hosted its busiest auction week since late June (1,266) last week, with 1,163 homes auctioned across the city. Compared to the week prior, when 690 auctions were held, last week's volume of auctions was up 68.6% but -20.7% below the levels seen this time last year (1,467). The rise in auction activity was accompanied by a 1.9 percentage point increase in Melbourne's clearance rate, from 60.1% the previous week to 62.0% last week. This time last year, 77.8% of the homes auctioned across Melbourne returned a successful result.

Across Sydney, 632 homes were auctioned last week, down -4.8% from the 664 auctions held the previous week. After recording a clearance rate of 61.2% the week prior, Sydney's clearance rate fell 80 basis points last week, with 60.4% of auctions returning a successful result. This saw Sydney's withdrawal rate rise slightly, from 16.0% to 17.0% last week, while the portion of properties passed in at auction fell 10 basis points to 22.7%. This time last year, 78.5% of the 974 auctions held across Sydney were successful.

Across the smaller capitals, Brisbane hosted the busiest auction market, despite recording a -6.4% week-on-week decline in auction activity, with 147 homes auctioned, followed by Adelaide (up 7.4%) with 130 and Canberra (down -4.5%) with 84 auctions. Adelaide recorded the highest clearance rate among the smaller capitals, with 72.9% of auctions returning a successful result, while Canberra and Brisbane recorded a clearance rate of 59.0% and 44.2%, respectively. Three of the 12 auctions held in Perth were successful last week, while the one auction held in Tasmania was unsuccessful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 23 October 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	54.6%	23	22	12	10
Baulkham Hills and Hawkesbury	62.1%	29	29	18	11
Blacktown	71.4%	28	28	20	8
City and Inner South	74.6%	59	59	44	15
Eastern Suburbs	54.0%	76	76	41	35
Inner South West	61.2%	85	85	52	33
Inner West	50.0%	64	64	32	32
North Sydney and Hornsby	60.9%	87	87	53	34
Northern Beaches	63.4%	41	41	26	15
Outer South West	n.a.	9	9	4	5
Outer West and Blue Mountains	63.6%	11	11	7	4
Parramatta	62.9%	35	35	22	13
Ryde	80.0%	25	25	20	5
South West	63.3%	30	30	19	11
Sutherland	36.7%	30	30	11	19
<b>Melbourne sub-regions</b>					
Inner	60.8%	256	255	155	100
Inner East	67.7%	158	158	107	51
Inner South	72.4%	192	192	139	53
North East	58.9%	124	124	73	51
North West	62.8%	121	121	76	45
Outer East	71.0%	69	69	49	20
South East	53.1%	98	98	52	46
West	50.0%	122	122	61	61
Mornington Peninsula	39.1%	23	23	9	14
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	47.6%	21	21	10	11
Illawarra	54.2%	24	24	13	11
Gold Coast	54.8%	74	73	40	33
Sunshine Coast	52.4%	42	42	22	20
Geelong	62.5%	24	24	15	9

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.