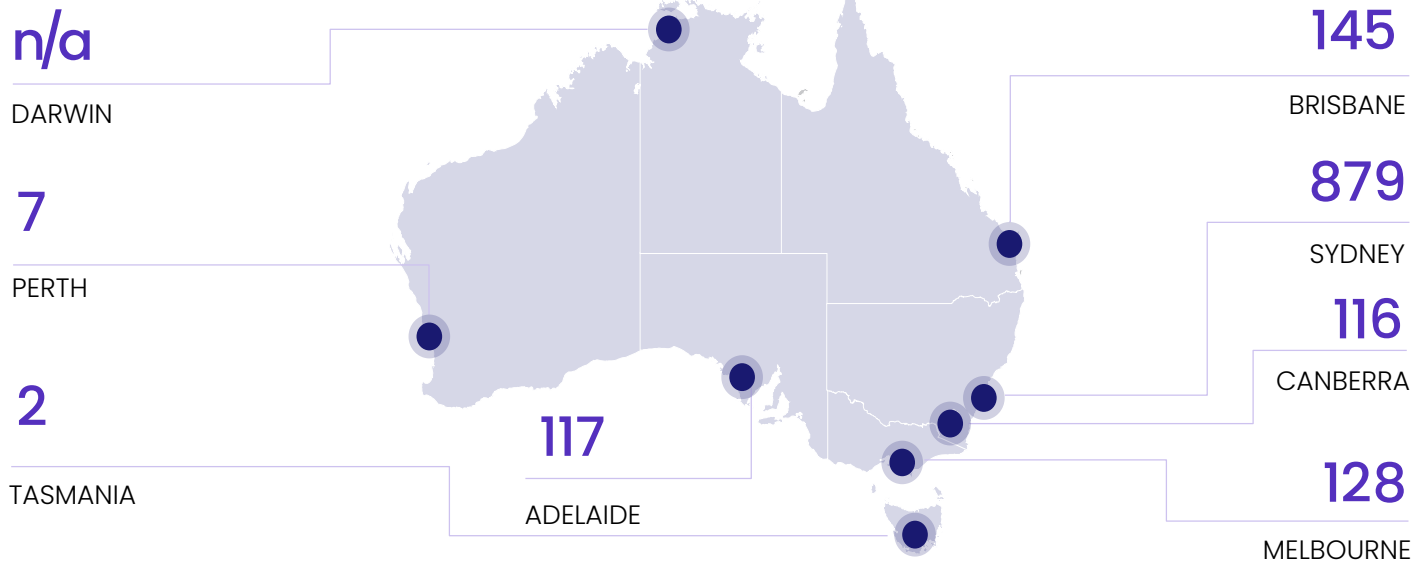


# Auction Market Preview

Week ending 25 September 2022



## Auctions this week



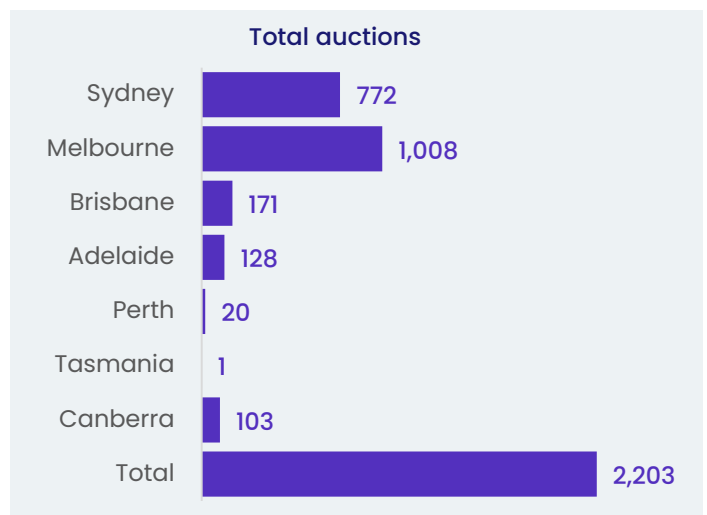
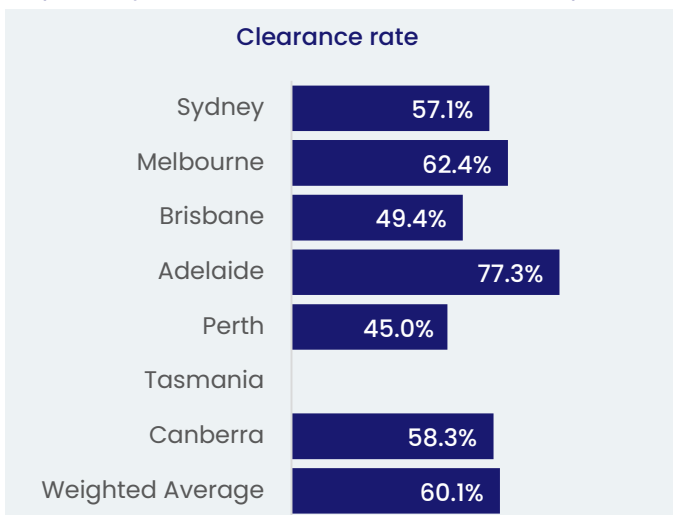
There are 1,394 homes currently scheduled for auction across the combined capital cities this week, down -36.7% from last week (2,203) and -14.3% lower than this time last year when 1,626 homes were auctioned. This week's lower auction activity can largely be attributed to the Queen's memorial public holiday and the AFL Grand Final in Melbourne this weekend.

Across Melbourne, auction volumes are expected to fall -87.3% week-on-week as the city gears up to celebrate the AFL Grand Final long weekend with just 128 homes currently scheduled for auction. Last week saw 1,008 auctions held across the city, the busiest auction week since the week ending 19<sup>th</sup> June (1,266), while this time last year 352 auctions were held.

There are 879 homes set for auction across Sydney this week, rising 13.9% from last week when 772 auctions were held across the city. This week's scheduled auction activity is 6.0% higher than this time last year when 829 homes were taken to auction across Sydney.

Across the smaller capital cities, Brisbane is set to see auction volumes fall -15.2% week-on-week with 145 homes scheduled to go under the hammer this week, down from 171 last week. Adelaide is expecting 117 auctions to occur this week, down -8.6% from the previous week (128), while in Canberra there are 116 homes scheduled for auction, up 12.6% week-on-week (103). Perth will see just seven homes taken to auction, down from 20 last week, while there are two auctions expected to occur in Tasmania this week.

## Capital city auction statistics (Final) - w/e 18 September 2022



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

## Capital city auction statistics (Final)- w/e 18 September 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	57.1%	772	769	439	330
<b>Melbourne</b>	62.4%	1,008	1,003	626	377
<b>Brisbane</b>	49.4%	171	170	84	86
<b>Adelaide</b>	77.3%	128	128	99	29
<b>Perth</b>	45.0%	20	20	9	11
<b>Tasmania</b>	n.a.	1	1	1	0
<b>Canberra</b>	58.3%	103	103	60	43
<b>Weighted Average</b>	<b>60.1%</b>	<b>2,203</b>	<b>2,194</b>	<b>1,318</b>	<b>876</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

Last week saw 2,203 homes taken to auction across the combined capital cities, up from both the previous week (1,918) and this time last year (1,672), making it the busiest auction week since the week ending 26<sup>th</sup> June 2022 (2,364).

The combined capital city clearance rate rose for the third consecutive week, with the final clearance rate coming in at 60.1% last week, the highest clearance rate recorded since the week ending 22 May 2022 (61.3%). The previous week recorded a clearance rate of 59.7%, while this time last year, 75.1% of reported auctions were successful.

There were 772 auctions held across Sydney last week, up 10.6% from the previous week (698), but down -1.8% from this time last year (786). Sydney's final clearance rate came in at 57.1% last week, down -2.9 percentage points from the previous week when 60.0% of auctions were successful - Sydney's strongest clearance rate since the week ending 10<sup>th</sup> April 2022 (61.7%). This time last year, 80.5% of auctions were successful. Sydney's withdrawal rate crept up above 20.0% for the first time since mid-August, with 20.9% of auctions reported as withdrawn last week, up from 18.3% over the previous week.

Melbourne was the busiest auction market last week with 1,008 homes taken to auction across the city. Up 19.0% from the previous week (847) and 133.9% higher than this time last year with the city in lockdown (431), last week marked the first time in 12 weeks Melbourne's auction volumes exceeded 1,000. Melbourne recorded a final clearance rate of 62.4% last week, up 50 basis points from the previous week (61.9%). This time last year, just 58.5% of auctions were successful with withdrawal rates continuing to surge through lockdown.

Across the smaller capital city auction markets, Brisbane hosted the busiest week with 171 homes taken to auction last week, followed by Adelaide (128) and Canberra (103). Adelaide recorded the highest auction clearance rate amongst the smaller capitals (77.3%), followed by Canberra (58.3%). Brisbane's final clearance rate came in at 49.4% last week, up 10.8 percentage points from the previous week when just 38.6% of Brisbane auctions were successful, the lowest clearance rate seen since the week ending 8<sup>th</sup> November 2020 (36.5%). Of the 20 auctions held in Perth, nine recorded a successful result (45.0%), while the one auction held in Tasmania last week which was successful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 18 September 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	46.2%	26	26	12	14
Baulkham Hills and Hawkesbury	35.5%	31	31	11	20
Blacktown	60.0%	30	30	18	12
City and Inner South	62.9%	62	62	39	23
Eastern Suburbs	52.2%	114	113	59	54
Inner South West	64.8%	88	88	57	31
Inner West	61.1%	54	54	33	21
North Sydney and Hornsby	64.8%	128	128	83	45
Northern Beaches	57.4%	62	61	35	26
Outer South West	n.a.	7	7	5	2
Outer West and Blue Mountains	n.a.	5	5	3	2
Parramatta	51.3%	40	39	20	19
Ryde	59.1%	44	44	26	18
South West	43.2%	37	37	16	21
Sutherland	50.0%	44	44	22	22
<b>Melbourne sub-regions</b>					
Inner	57.8%	238	237	137	100
Inner East	70.9%	110	110	78	32
Inner South	66.4%	148	146	97	49
North East	65.8%	111	111	73	38
North West	54.6%	89	88	48	40
Outer East	73.4%	64	64	47	17
South East	63.5%	116	115	73	42
West	54.3%	116	116	63	53
Mornington Peninsula	62.5%	16	16	10	6
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	68.2%	22	22	15	7
Illawarra	41.7%	24	24	10	14
Gold Coast	50.0%	52	52	26	26
Sunshine Coast	41.0%	39	39	16	23
Geelong	71.4%	28	28	20	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.