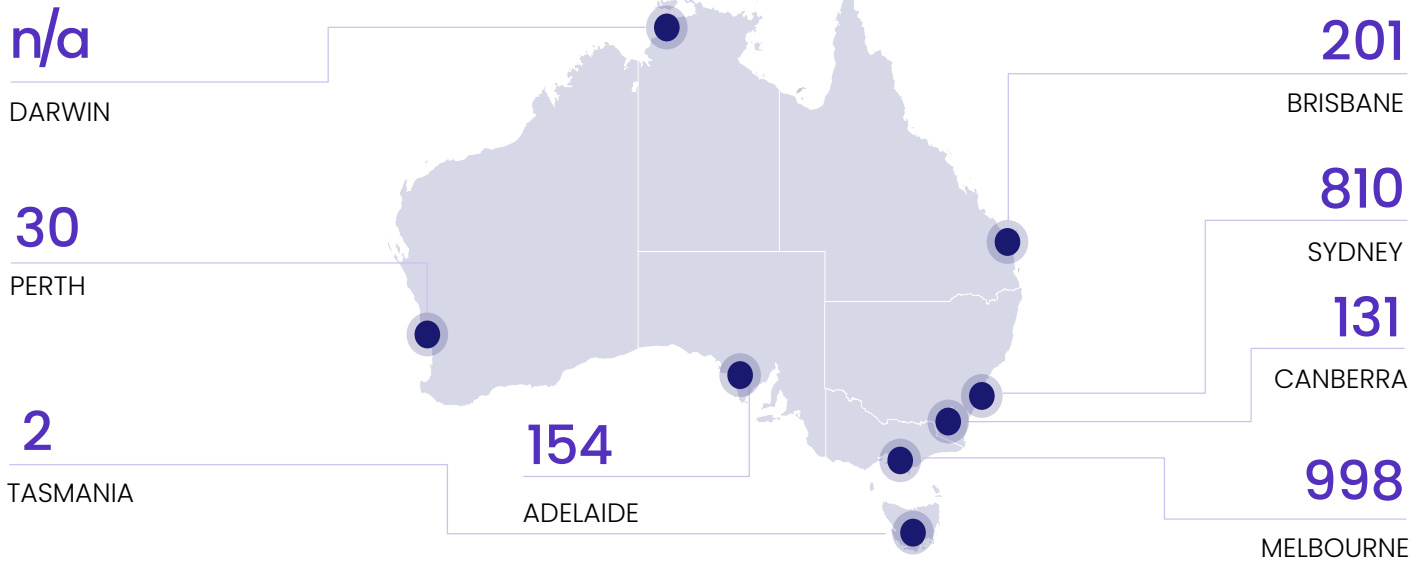


# Auction Market Preview

Week ending 20 November 2022



## Auctions this week



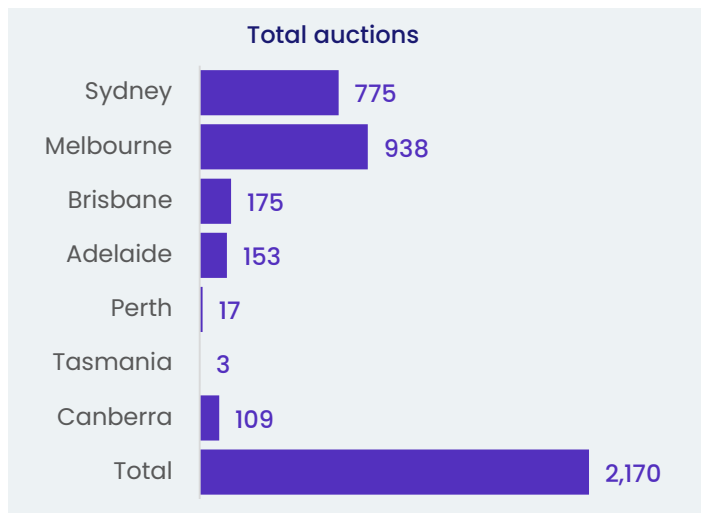
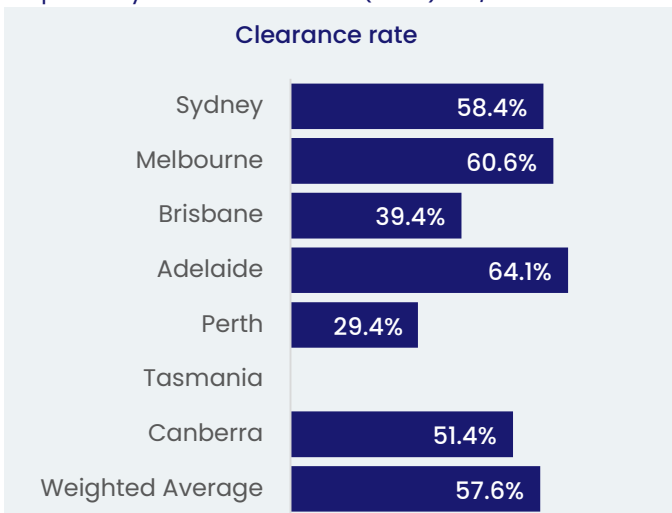
Auction activity is set to rise across the combined capital cities this week with 2,326 homes currently scheduled for auction, up 7.2% from last week when 2,170 auctions were held. This week's scheduled auction activity is -37.5% lower than the same week last year when 3,720 auctions were held across the combined capital cities. Over the coming weeks, it is likely auction volumes will remain significantly lower than the same period last year when strong selling conditions saw CoreLogic record some of the highest weekly auction numbers on record.

Melbourne is set to see just shy of 1,000 homes taken to auction this week, with 998 auctions currently scheduled across the city. While up 6.4% from the 938 auctions held last week, this week's auction activity is -39.8% lower than the same time last year when 1,657 auctions were held.

There are 810 homes currently scheduled for auction across Sydney this week – the busiest auction week the city has seen since late June (890). This week's auction volumes are 4.5% higher than last week (775) but are -40.1% below the number of auctions held this time last year (1,352).

Across the smaller capitals, Brisbane is set to be the busiest auction market this week with 201 homes scheduled for auction, up 14.9% week-on-week (175). There are 154 auctions currently scheduled in Adelaide this week, in line with the previous week (153), while in Canberra, 131 homes are set for auction this week, up 20.2% from last week (109). In Perth, 30 homes are set to go under the hammer, up from 17 last week, while just two auctions are expected in Tasmania this week.

### Capital city auction statistics (Final)- w/e 13 November 2022



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

## Capital city auction statistics (Final)- w/e 13 November 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	58.4%	775	774	452	322
<b>Melbourne</b>	60.6%	938	937	568	369
<b>Brisbane</b>	39.4%	175	175	69	106
<b>Adelaide</b>	64.1%	153	153	98	55
<b>Perth</b>	29.4%	17	17	5	12
<b>Tasmania</b>	n.a.	3	3	1	2
<b>Canberra</b>	51.4%	109	109	56	53
<b>Weighted Average</b>	<b>57.6%</b>	<b>2,170</b>	<b>2,168</b>	<b>1,249</b>	<b>919</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

There were 2,170 auctions held across the combined capital cities last week, up 13.2% from the previous week (1,917) but -38.7% below this time last year (3,539). Holding below 60% for the third consecutive week, the combined capitals recorded the lowest final clearance rate since late August (55.8%) with 57.6% of auctions returning a successful result. The previous week's clearance rate was 1.4 percentage points higher at 59.0%, while this time last year, 73.2% of auctions held across the combined capitals were successful.

Melbourne was the busiest auction market last week, with 938 homes auctioned across the city. Last week's auction activity was up 17.7% compared to the previous week when 797 auctions were held. Melbourne's final clearance rate came in at 60.6%, up 2.2 percentage points from the previous week (58.4%) when the clearance rate dipped below 60% for the first time since late August. Over the same week last year, 1,564 homes were taken to auction across the city and a final clearance rate of 71.8% was reported.

In Sydney, 775 homes went under the hammer last week, up 10.1% week-on-week (704). Sydney's final clearance rate slipped to 58.4%, after holding above 60% for four consecutive weeks. Last week's result

was -5.3 percentage points lower than the previous week when 63.7% of auctions were successful – the highest clearance rate recorded across Sydney since early April (63.8%). This time last year, 71.5% of the 1,259 auctions held were successful. Sydney's withdrawal rate increased to 18.6% last week, the highest withdrawal rate the city has seen since mid-September (20.9%) after recording the lowest withdrawal rate since mid-March (12.7%) the week prior (13.2%).

Across the smaller capitals, Adelaide recorded a final clearance rate of 64.1% last week, up 3.2 percentage points compared to the previous week (60.9%), when the city recorded its lowest clearance rate in almost two years. Canberra recorded a clearance rate of 51.4%, down 3.1 percentage points from the previous week (54.5%), while across Brisbane, 39.4% of auctions were successful, down 60 basis points week-on-week (40.0%). Brisbane hosted the busiest auction week, with 175 homes auctioned, followed by Adelaide (153) and Canberra (109). In Perth, just five of the 17 auctions held returned a successful result (29.4%), while just one of the three auctions held in Tasmania last week was successful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 13 November 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	30.6%	36	36	11	25
Baulkham Hills and Hawkesbury	60.0%	25	25	15	10
Blacktown	70.6%	34	34	24	10
City and Inner South	64.7%	69	68	44	24
Eastern Suburbs	58.8%	97	97	57	40
Inner South West	65.9%	88	88	58	30
Inner West	70.3%	64	64	45	19
North Sydney and Hornsby	60.7%	135	135	82	53
Northern Beaches	61.7%	47	47	29	18
Outer South West	n.a.	3	3	1	2
Outer West and Blue Mountains	n.a.	7	7	2	5
Parramatta	63.3%	49	49	31	18
Ryde	48.7%	39	39	19	20
South West	41.5%	41	41	17	24
Sutherland	41.5%	41	41	17	24
<b>Melbourne sub-regions</b>					
Inner	54.9%	184	184	101	83
Inner East	67.9%	109	109	74	35
Inner South	66.0%	150	150	99	51
North East	62.9%	116	116	73	43
North West	50.5%	104	103	52	51
Outer East	69.8%	63	63	44	19
South East	65.1%	86	86	56	30
West	55.7%	97	97	54	43
Mornington Peninsula	51.7%	29	29	15	14
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	69.4%	36	36	25	11
Illawarra	56.5%	23	23	13	10
Gold Coast	43.6%	62	62	27	35
Sunshine Coast	32.3%	31	31	10	21
Geelong	34.4%	32	32	11	21

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.