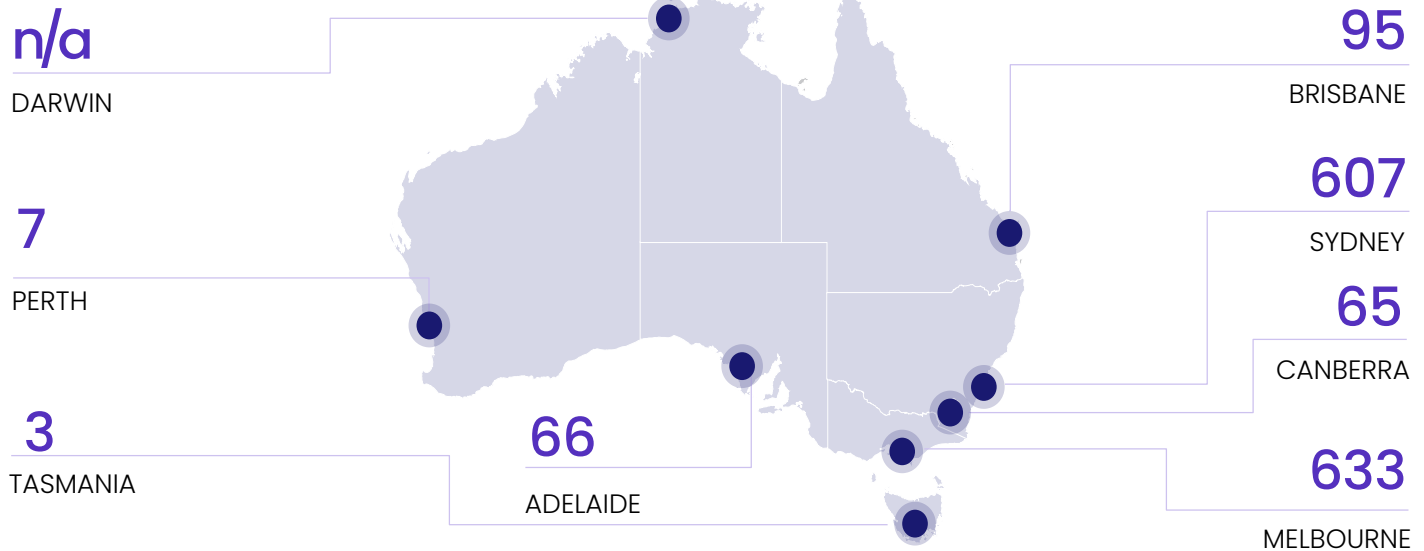


# Auction Market Preview

Week ending 23 April 2023



## Auctions this week



Auction activity is set to ease across the combined capitals this week, falling -13.6% compared to last week. There are currently 1,476 homes scheduled for auction, down from the 1,708 auctions held last week and -18.9% below the 1,819 auctions held this time last year. While CoreLogic expects each capital, excluding Brisbane and Tasmania, will see auction numbers fall week-on-week, the decline is likely due to the ANZAC day public holiday, with many choosing to bridge the Monday into a long weekend.

In Melbourne, there are 633 homes scheduled for auction this week, down -11.3% from last week (714). Melbourne's auction activity was 8.8% higher this time last year when 689 auctions were held across the city.

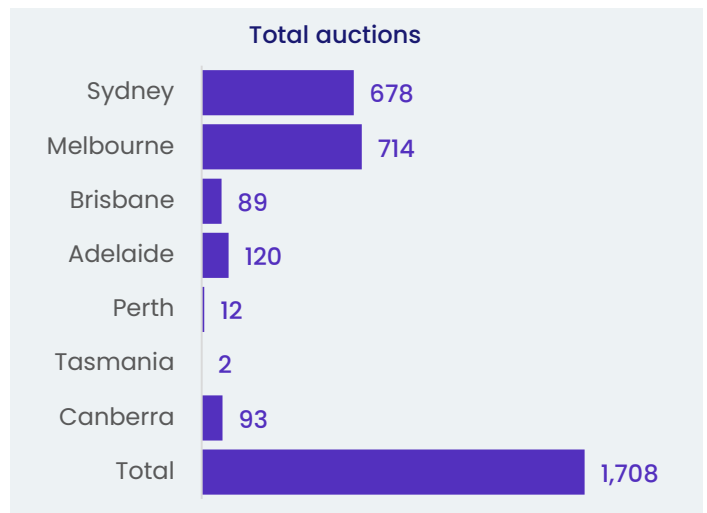
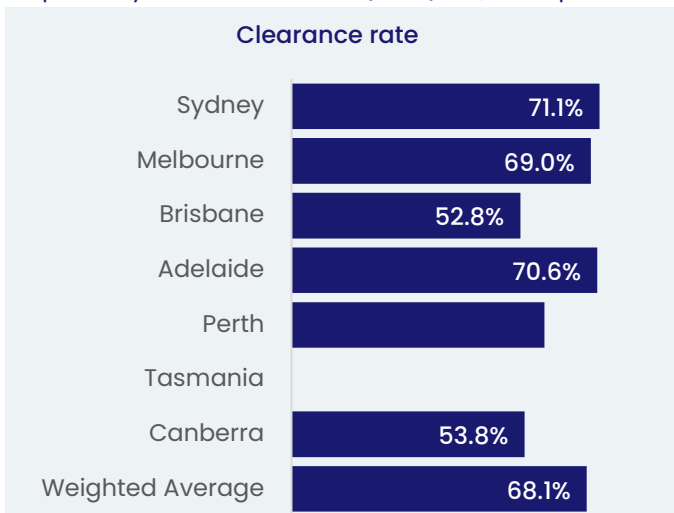
There are currently 607 homes set to go under the hammer in Sydney this week. Compared to the 678 auctions held last week, this week's expected

auction activity is -10.5% lower and -15.1% below the number of auctions held this time last year (715).

Across the smaller capitals, Brisbane is set to host the busiest auction week, with 95 auctions scheduled this week, up 6.7% compared to last week (89). The 66 auctions scheduled in Adelaide this week is just over half the number of auctions seen last week (120), while Canberra's auction activity (65) is set to fall -30.1% week-on-week. Seven auctions are scheduled to occur in Perth this week, while three homes in Tasmania are set to go under the hammer.

An early view of next week's numbers suggests that auction activity will rebound next week, with just over 1,800 homes currently scheduled for auction across the combined capitals.

### Capital city auction statistics (Final) - w/e 16 April 2023



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

# Summary of last week's results

## Capital city auction statistics (Final)- w/e 16 April 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.1%	678	678	482	196
Melbourne	69.0%	714	714	493	221
Brisbane	52.8%	89	89	47	42
Adelaide	70.6%	120	119	84	35
Perth	58.3%	12	12	7	5
Tasmania	n.a.	2	2	0	2
Canberra	53.8%	93	93	50	43
Weighted Average	68.1%	1,708	1,707	1,163	544

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

Capital city auction activity rebounded last week after the Easter long weekend saw auction numbers plummet the week prior. Across the combined capitals, 1,708 homes went under the hammer, more the double the 652 auctions held the previous week and 84.4% higher than the 2022 Easter long weekend this time last year (926). The clearance rate also recorded a swift rebound, rising 6.6 percentage points from the previous week (61.5%). Driven by increases in Sydney and Melbourne's clearance rates, last week's combined capital city clearance rate was the highest since mid-March 2022 (68.9%), with 68.1% of auctions returning a successful result. This week's result is also 5.7 percentage points higher than the rate recorded this time last year, when 62.4% of auctions were successful.

Melbourne was the busiest auction market last week, with 714 homes taken to auction, up from the 108 held the week prior. After recording the lowest final clearance rate since early September 2021 (43.8%) the previous week (50.9%), Melbourne's clearance rate rose 18.1 percentage points to 69.0%. In line with the week ending 26th March 2023, this week's result is tied as Melbourne's highest clearance rate since mid-February 2022 (73.4%). Over the same week last year (Easter 2022), 196 homes were taken to auction across the city, and a final clearance rate of 64.3% was reported.

In Sydney, 678 homes went under the hammer last week, up 82.7% week-on-week (371). After holding in the 60% range for the past seven weeks, Sydney's final clearance rate came in at 71.1%, the city's highest rate since mid-February (71.9%). Last week's result was 6.5 percentage points higher than the previous week, when 64.6% of auctions were successful. Despite the increase, Sydney's withdrawal rate rose to 12.7% last week, while the portion of properties passed in at auction fell to 16.2%. This time last year, 58.9% of the 480 auctions held were successful.

Across the smaller capitals, Adelaide hosted the busiest auction market last week, with 120 homes auctioned across the city, followed by Canberra (93) and Brisbane (89). Adelaide also recorded the higher clearance rate among the smaller capitals at 70.6%, despite falling -1.1 percentage points week-on-week. Canberra (53.8%) and Brisbane (52.8%) also saw their clearance rate fall compared to the previous week, down -8.4 percentage points and -4.5 percentage points, respectively. Seven of the 12 homes auctioned in Perth last week recorded a successful result, while both of the auctions held in Tasmania were unsuccessful.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 16 April 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	80.0%	20	20	16	4
Baulkham Hills and Hawkesbury	70.4%	27	27	19	8
Blacktown	89.2%	37	37	33	4
City and Inner South	69.2%	78	78	54	24
Eastern Suburbs	82.9%	41	41	34	7
Inner South West	67.4%	89	89	60	29
Inner West	80.0%	60	60	48	12
North Sydney and Hornsby	64.6%	96	96	62	34
Northern Beaches	79.4%	34	34	27	7
Outer South West	85.7%	14	14	12	2
Outer West and Blue Mountains	35.7%	14	14	5	9
Parramatta	70.5%	61	61	43	18
Ryde	58.6%	29	29	17	12
South West	71.7%	46	46	33	13
Sutherland	59.4%	32	32	19	13
<b>Melbourne sub-regions</b>					
Inner	65.1%	109	109	71	38
Inner East	72.6%	62	62	45	17
Inner South	77.8%	81	81	63	18
North East	72.0%	118	118	85	33
North West	71.6%	95	95	68	27
Outer East	80.7%	57	57	46	11
South East	62.1%	87	87	54	33
West	60.9%	87	87	53	34
Mornington Peninsula	44.4%	18	18	8	10
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	65.0%	20	20	13	7
Illawarra	38.5%	13	13	5	8
Gold Coast	46.0%	74	74	34	40
Sunshine Coast	44.4%	36	36	16	20
Geelong	61.9%	21	21	13	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.