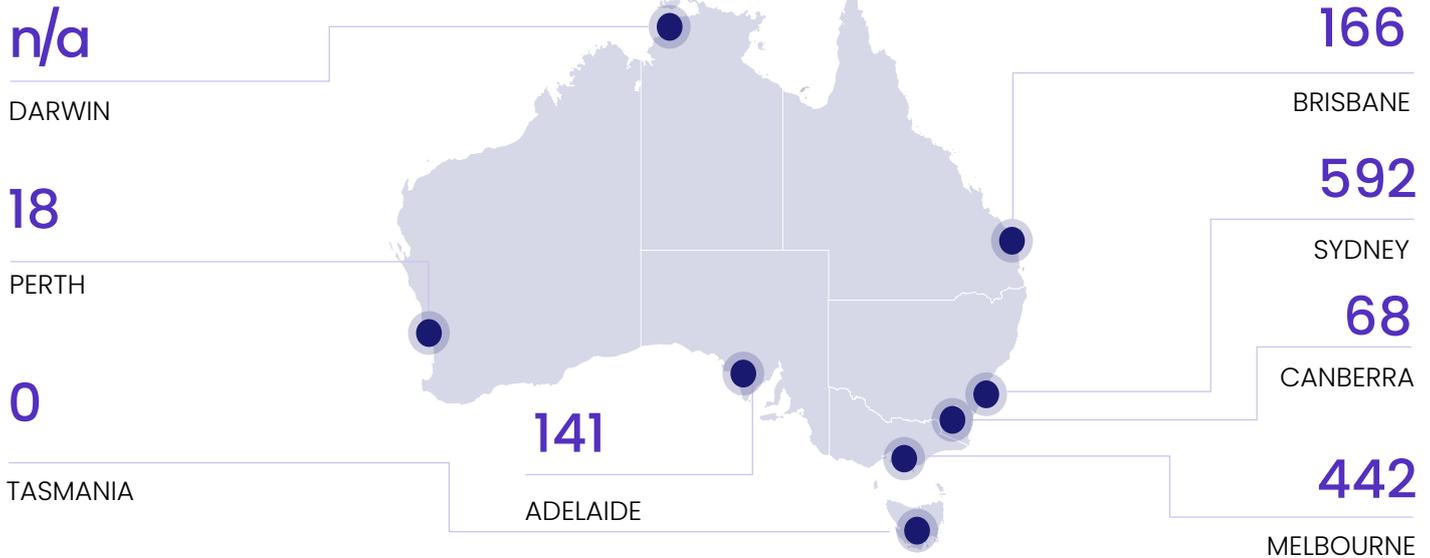


# Auction Market Preview

Week ending 12 June 2022



## Auctions this week



Auction activity is expected to be down across the combined capitals this week as the majority of states celebrate the Queen’s Birthday long weekend. With 1,427 capital city homes scheduled to go under the hammer, this week’s auction activity is down 46.0% from the 2,644 auctions held the week prior, but is in line with the auction volumes seen this time last year (1,413). Excluding Brisbane and Perth, where the Queen’s birthday is not celebrated this week, all of the capitals are expecting a fall in auction activity, however, an early view on the number of auctions scheduled the week after next indicates volumes will rebound.

Melbourne is expecting its quietest auction week since Easter, with 442 homes scheduled for auction. Compared to the week prior, this week’s auction activity is down 64.5%, but up 24.5% from the 355 auctions held this time last year.

### Capital city auction statistics (Final)- w/e 5 June 2022



Across Sydney, scheduled auction activity is down 35.1% compared to last week (912) with 592 homes scheduled for auction across the city. Sydney’s quietest week since the election weekend, this week’s volumes are down - 20.5% compared to this time last year when 745 auctions were held.

Across the smaller capitals, Brisbane (23.9%) and Perth (28.6%) both recorded a rise in auction activity week on week, while auction volumes fell across Canberra (-46.5%) and Adelaide (-33.5%). Brisbane is set to host the busiest week amongst the smaller capitals, with 166 homes set to go under the hammer, followed by Adelaide (141) and Canberra (68). Perth is expected to host 18 auctions, while no auctions are scheduled to occur in Tasmania this week.



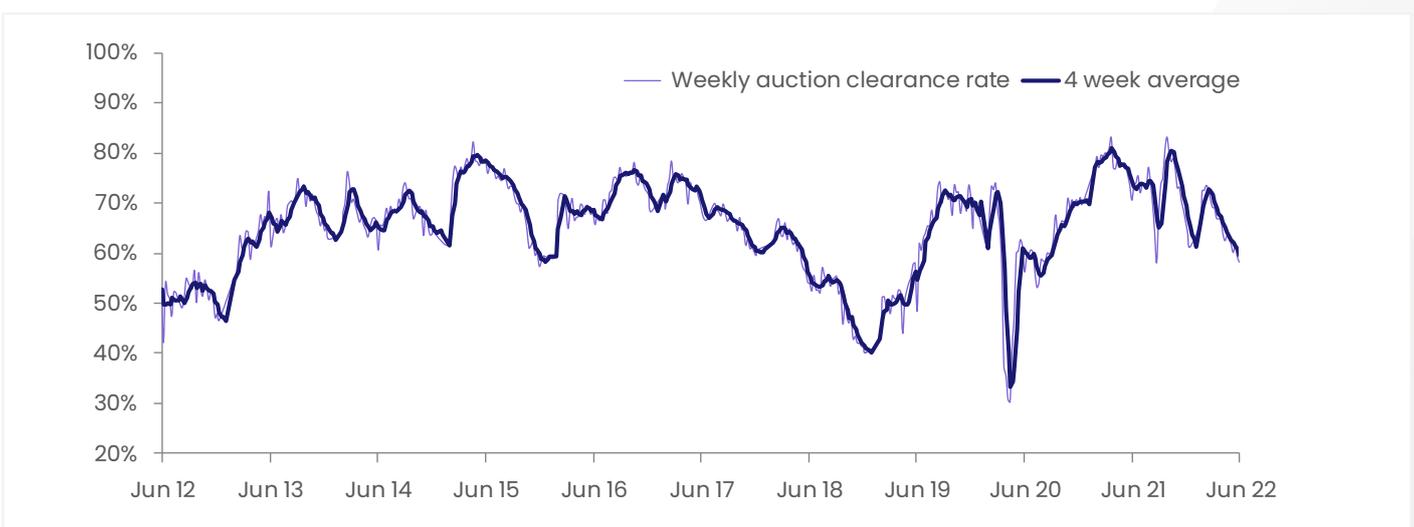
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 5 June 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	53.3%	912	908	484	424
<b>Melbourne</b>	58.8%	1,245	1,243	731	512
<b>Brisbane</b>	56.4%	134	133	75	58
<b>Adelaide</b>	72.7%	212	209	152	57
<b>Perth</b>	42.9%	14	14	6	8
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	66.1%	127	127	84	43
<b>Weighted Average</b>	<b>58.2%</b>	<b>2,644</b>	<b>2,634</b>	<b>1,532</b>	<b>1,102</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

After hosting the busiest week since the pre-Easter spike (3,226), auction activity fell by -18.0% across the combined capitals last week with 2,644 auctions held across the capitals. While down week on week, last week's volumes were in line with the number of auctions held this time last year (2,668). With 58.2% of last week's auctions recording a successful result, the clearance rate fell 1.1 percentage points. Overtaking the week prior, last week's clearance rate is now the lowest combined capital clearance rate since late August 2021 (58.0%) when Melbourne, Sydney and Canberra were in lockdown. This time last year 70.6% of auctions held were successful.

In Melbourne, auction volumes were down 15.8% last week, with 1,245 homes auctioned across the city. While down from the 1,478 auctions held the week prior, last week's auction activity was up 15.2% from the 1,081 auctions that occurred this time last year. Melbourne's clearance rate fell below 60% this week to 58.8%, down 1.6 percentage points from the week prior (60.4%). Last week's result overtook the week ending 8th May (59.8%) as Melbourne's lowest clearance rate of the year to date and lowest rate since Mid-September 2021 (58.5%). Of the 1,081 auctions held this time last year, 64.0% were successful.

Sydney's auction activity fell last week, down 17.8% from the 1,109 auctions held the week prior. Of the 912 homes that went to auction last week, 53.3% recorded a successful result. Last week's result was down 3.1 percentage points from the week prior (56.4%) and down 50 basis points from the week ending 15th May (53.8%) which was previously Sydney's lowest clearance rate of the year. This time last year 75.6% of the 1,164 auctions held in Sydney were successful.

Across the smaller capitals auction activity was down 23.8% week on week, but up 15.1% compared to this time last year. Adelaide was the busiest amongst the smaller capitals last week, hosting 212 auctions, followed by Brisbane (134) and Canberra (127). Despite recording a 90-basis point fall in its clearance rate, Adelaide recorded the highest clearance rate amongst the smaller capitals last week (72.7%), while Canberra (66.1%) and Brisbane (56.4%) both recorded a rise in clearance rates. In Perth, six of the 14 auctions held last week recorded a successful result, while no auctions were held in Tasmania.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 5 June 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	44.0%	25	25	11	14
Baulkham Hills and Hawkesbury	38.3%	47	47	18	29
Blacktown	50.0%	28	28	14	14
City and Inner South	56.8%	89	88	50	38
Eastern Suburbs	56.4%	101	101	57	44
Inner South West	59.8%	108	107	64	43
Inner West	52.4%	82	82	43	39
North Sydney and Hornsby	56.9%	123	123	70	53
Northern Beaches	54.7%	53	53	29	24
Outer South West	25.0%	12	12	3	9
Outer West and Blue Mountains	n.a.	8	8	4	4
Parramatta	58.8%	81	80	47	33
Ryde	57.9%	38	38	22	16
South West	43.8%	64	64	28	36
Sutherland	46.2%	53	52	24	28
<b>Melbourne sub-regions</b>					
Inner	54.9%	256	255	140	115
Inner East	67.3%	150	150	101	49
Inner South	61.8%	183	183	113	70
North East	53.2%	142	141	75	66
North West	58.7%	121	121	71	50
Outer East	72.8%	81	81	59	22
South East	55.7%	122	122	68	54
West	53.1%	164	164	87	77
Mornington Peninsula	65.4%	26	26	17	9
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	51.1%	45	45	23	22
Illawarra	50.0%	30	30	15	15
Gold Coast	45.9%	62	61	28	33
Sunshine Coast	57.1%	50	49	28	21
Geelong	78.3%	23	23	18	5

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.