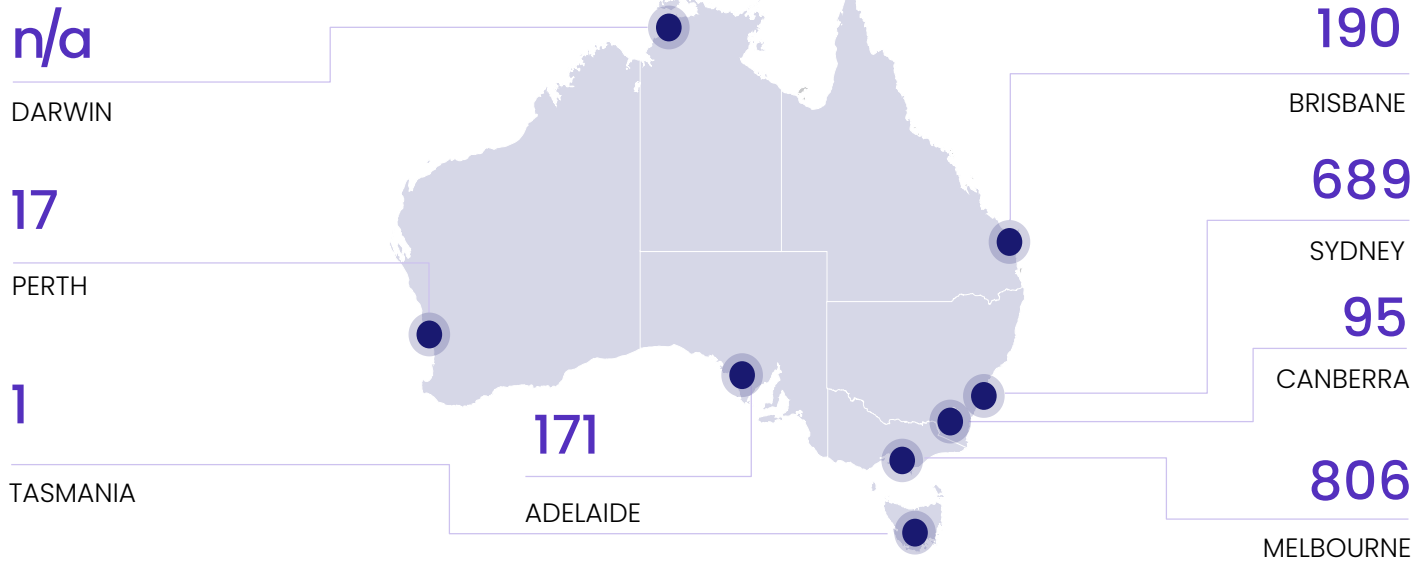


# Auction Market Preview

Week ending 31 July 2022



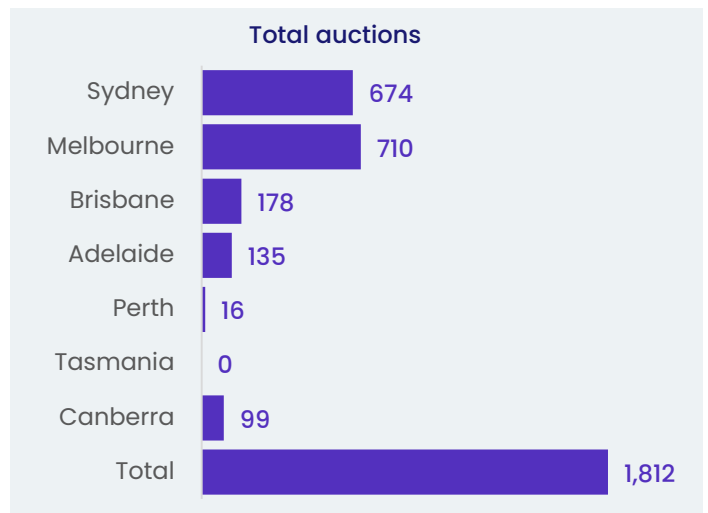
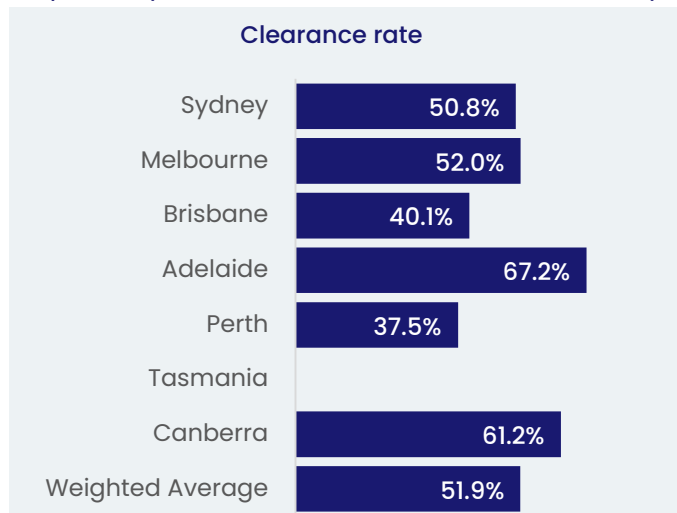
## Auctions this week



Auction activity is set to increase across six of the seven capital city markets this week, with 1,969 capital city homes set to go under the hammer. Trending upwards for the third consecutive week, auction volumes are up 8.7% compared to last week (1,812) and 11.8% above the number of auctions held this time last year (1,761). While this week's volumes are below the weekly average recorded over the June quarter (2,418), this week's auction activity is up 10.4% compared to the weekly average recorded over last year's September quarter (1,783).

Melbourne is set to host the most auctions this week, with 806 homes scheduled to go under the hammer. Melbourne is expecting its busiest week of July with auction volumes trending upwards for the third consecutive week. Last week saw 710 homes auctioned across the city while 656 auctions were held this time last year.

### Capital city auction statistics (Final)- w/e 24 July 2022



Sydney is expecting 689 homes to go under the hammer this week, up 2.2% from the 674 auctions held the week prior. Compared to this time last year when 671 homes were auctioned, this week's scheduled auction activity is up 2.7%.

Across the smaller capitals, auction activity is up 10.7% week on week and 9.2% compared to the same week last year. With 190 homes scheduled for auction, up 6.7% from the week prior, Brisbane is expecting the busiest week amongst the smaller capitals, followed by Adelaide (171) up 26.7%. Canberra is the only capital expecting auction volumes to fall this week (-4.0%) with 95 homes set to go under the hammer. There are currently 17 homes scheduled for auction across Perth, while Tasmania is set to host one auction this week.

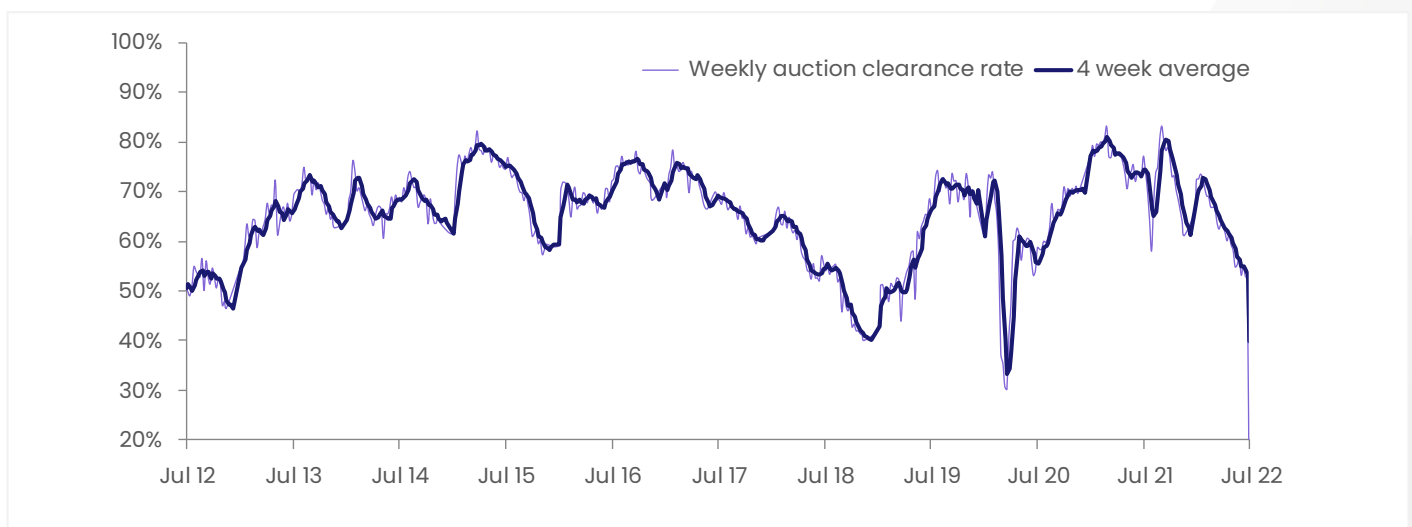
Note: A minimum sample size of 10 results is required to report a clearance rate

## Capital city auction statistics (Final)- w/e 24 July 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	50.8%	674	673	342	331
<b>Melbourne</b>	52.0%	710	710	369	341
<b>Brisbane</b>	40.1%	178	177	71	106
<b>Adelaide</b>	67.2%	135	134	90	44
<b>Perth</b>	37.5%	16	16	6	10
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	61.2%	99	98	60	38
<b>Weighted Average</b>	<b>51.9%</b>	<b>1,812</b>	<b>1,808</b>	<b>938</b>	<b>870</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

Trending upwards for the second consecutive week, 1,812 homes were auctioned across the combined capitals last week, up 7.3% compared to the week prior (1,689). With 51.9% of auctions returning a successful result, last week overtook the previous week (53.0%) as the lowest clearance rate since early May 2020, when just 47.5% of auctions were successful. As selling conditions continuing to weaken across the country, the combined capitals withdrawal rate (14.8%) held around the 15% mark, while a third of auctions (33.4%) were passed in – the highest portion since late January 2020 (34.1%). This time last year 73.0% of the 1,728 auctions held were successful.

Melbourne was the busiest auction market last week, taking 710 homes under the hammer. Last week's auction activity was up compared to the previous week (increasing 5.2%, from 675 auctions), but down 8.0% compared to the same period last year when 772 homes were auctioned. Melbourne's clearance rate trended lower for the fourth consecutive week, falling 20 basis points from the week prior (52.2%) to 52.0%. Following the combined capitals trend, Melbourne's withdrawal rate (11.0%) held steady around the 11-12% mark while the portion of properties passed in rose for the fourth consecutive week to 37.0%. Compared to the same week last year (70.8%), last week's clearance rate is down 18.9 percentage points.

Sydney hosted 674 auctions last week, up 5.6% from the 638 auctions held the week prior, and 15.2% above the 585 auctions that occurred this time last year. Sydney's clearance rate held above the 50% mark with 50.8% of auctions returning a successful result. The previous week recorded a clearance rate of 54.0% while this time last year 72.8% of Sydney auctions were successful. Down from the recent high recorded over the week ending 3<sup>rd</sup> July (27.5%), Sydney's withdrawal rate remains above the 20% mark at 21.4% with many vendors choosing to wait for better selling conditions.

With the exception of Tasmania, auction activity rose across all of the smaller capital city auction markets last week, while Brisbane was the only smaller capital to see clearance rates fall (down 4.7 percentage points). Brisbane (178) hosted the most auctions amongst the smaller capitals, up 14.1% from the previous week, followed by Adelaide (135) and Canberra (99). Adelaide recorded the strongest clearance rate amongst the smaller capitals, with 67.2% of auctions recording a successful result, followed by Canberra (61.2%) and Brisbane (40.1%). In Perth, six of the 16 auctions held were successful (37.5%), while no auctions were held in Tasmania last week.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 24 July 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	42.9%	14	14	6	8
Baulkham Hills and Hawkesbury	48.3%	29	29	14	15
Blacktown	44.4%	27	27	12	15
City and Inner South	45.6%	68	68	31	37
Eastern Suburbs	62.0%	50	50	31	19
Inner South West	53.8%	80	80	43	37
Inner West	55.4%	56	56	31	25
North Sydney and Hornsby	55.3%	104	103	57	46
Northern Beaches	43.2%	44	44	19	25
Outer South West	n.a.	8	8	4	4
Outer West and Blue Mountains	50.0%	14	14	7	7
Parramatta	42.7%	68	68	29	39
Ryde	66.7%	33	33	22	11
South West	44.4%	54	54	24	30
Sutherland	48.0%	25	25	12	13
<b>Melbourne sub-regions</b>					
Inner	49.6%	111	111	55	56
Inner East	50.0%	62	62	31	31
Inner South	46.1%	89	89	41	48
North East	54.4%	92	92	50	42
North West	42.9%	77	77	33	44
Outer East	62.7%	59	59	37	22
South East	59.6%	99	99	59	40
West	50.5%	101	101	51	50
Mornington Peninsula	60.0%	20	20	12	8
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	50.0%	24	24	12	12
Illawarra	33.3%	21	21	7	14
Gold Coast	36.2%	58	58	21	37
Sunshine Coast	37.1%	35	35	13	22
Geelong	67.9%	28	28	19	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.