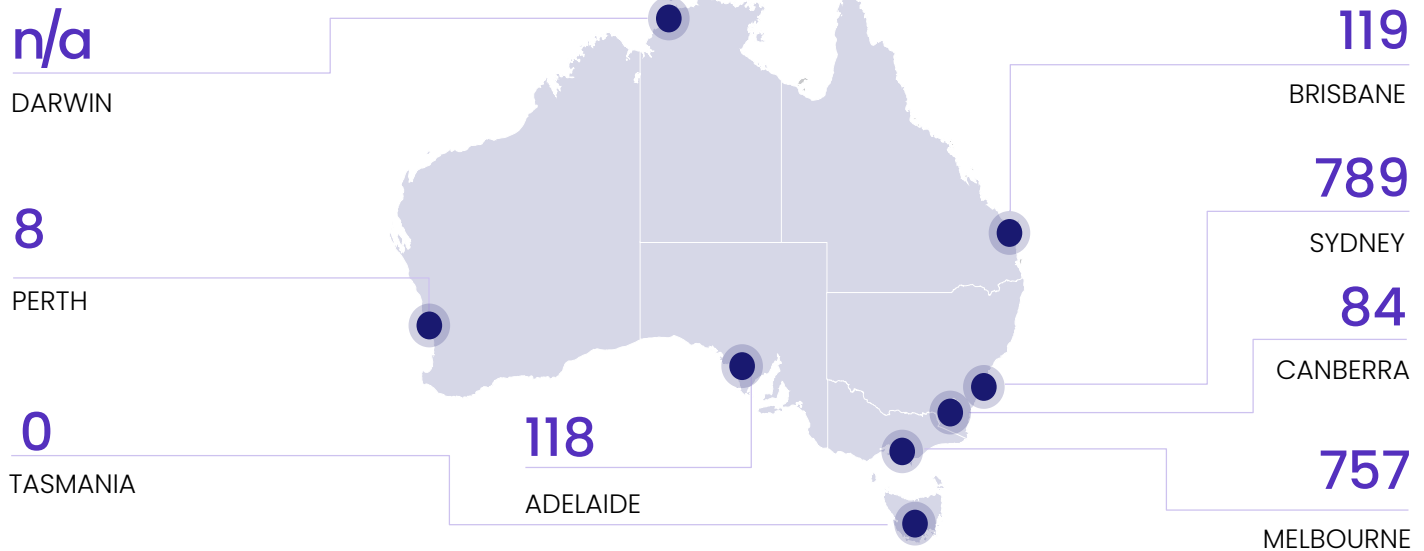


# Auction Market Preview

Week ending 4 June 2023



## Auctions this week



Capital city auction activity is set to remain steady this week, with 1,875 homes expected to go under the hammer across the combined capitals. This represents just eight less auctions than last week (1,887), while in the same week last year, 2,644 homes went under the hammer across the combined capitals.

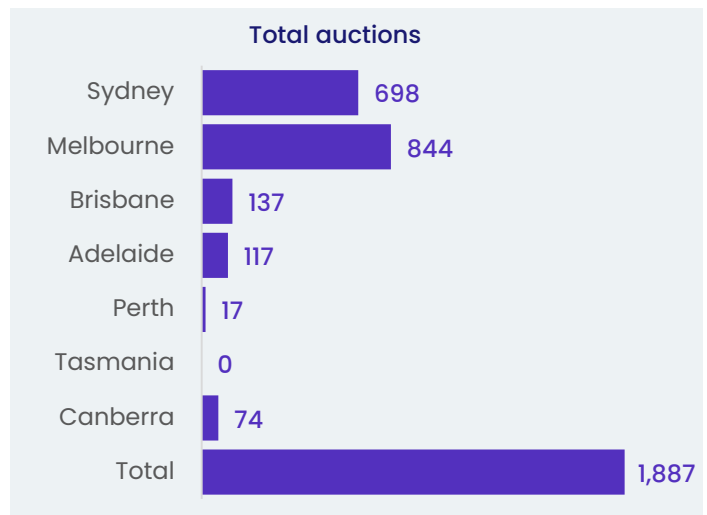
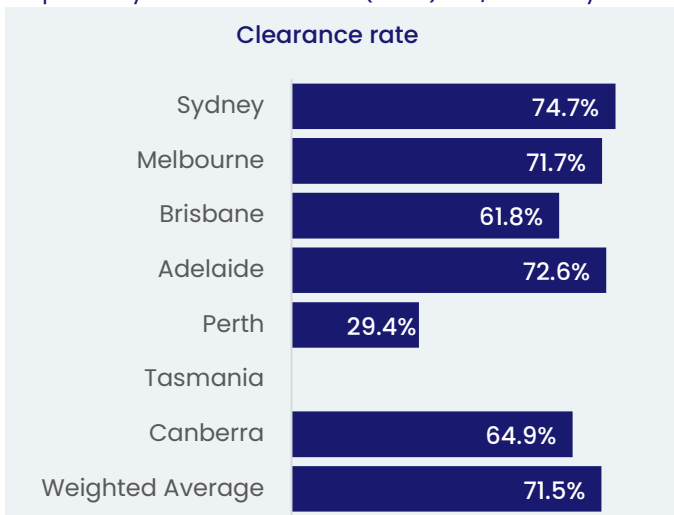
Sydney is set to host the most auctions this week, with 789 homes scheduled for auction across the city. This is 13.0% higher than the 698 auctions held last week, and is -13.5% below the 912 auctions held over the same week last year.

There are 757 homes scheduled to go under the hammer in Melbourne this week, down -10.3% from the 844 auctions held last week and -39.2% below the 1,245 held in the same week last year.

Auction activity across the smaller capital cities is also relatively steady this week with 321 auctions scheduled, down seven auctions from the number held last week. Brisbane is narrowly expecting the busiest week among the smaller capitals, with 119 homes scheduled for auction, down -13.1% from last week (137). This is closely followed by Adelaide with 118 homes scheduled for auction, up one auction on last week (117). Canberra auction numbers will rise this week (84), up 13.5% compared to the previous week (74). In Perth, eight homes are scheduled for auction, nine less than last week, while no homes are scheduled for auction this week in Tasmania.

Capital city auction activity is expected to reduce significantly next week due to the public holiday long weekend, with around 1,080 homes currently scheduled for auction.

### Capital city auction statistics (Final)- w/e 28 May 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 28 May 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney</b>	74.7%	698	697	521	176
<b>Melbourne</b>	71.7%	844	844	605	239
<b>Brisbane</b>	61.8%	137	136	84	52
<b>Adelaide</b>	72.6%	117	117	85	32
<b>Perth</b>	29.4%	17	17	5	12
<b>Tasmania</b>	n.a.	0	0	0	0
<b>Canberra</b>	64.9%	74	74	48	26
<b>Weighted Average</b>	<b>71.5%</b>	<b>1,887</b>	<b>1,885</b>	<b>1,348</b>	<b>537</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

Auction activity decreased last week with 1,887 homes taken to auction across the combined capitals, down -1.4% from the 1,912 auctions held the week prior. With 71.5% of auctions reporting a successful result, last week's combined capitals clearance rate rose 1.5 percentage points from the week prior (70.0%). This was the third week a clearance rate of 70% or more was recorded this year across the combined capitals, and was the highest final clearance rate recorded since February 2022 (72.8%). This time last year, 3,226 auctions were held across the capitals following a Federal election, and a clearance rate of 59.3% was recorded.

Melbourne was the busiest auction capital last week, with 844 homes auctioned across the city, down -1.5% from the 857 homes auctioned the week prior. Melbourne's clearance rate rose 2.1 percentage points from 69.6% the previous week to 71.7%. This time last year, 60.4% of the 1,478 homes taken to auction were successful.

There were 698 auctions held across Sydney last week, down -

6.5% from the 747 held the previous week and down -37.1% compared to the 1,109 auctioned this time last year. At 74.7%, last week's clearance rate was 2.6 percentage points above the rate recorded the previous week (72.1%). The increase in the clearance rate was the result of a decrease in the portion of properties passed in at auction to 15.2% whilst the withdrawal rate increased slightly to 10.0%. In the same week last year, 56.4% of auctions reported a successful result.

Across the smaller capitals, Brisbane hosted the most auctions, with 137 homes auctioned across the city last week, followed by Adelaide (117) and Canberra (74). Adelaide recorded the highest clearance rate among the smaller capitals, with 72.6% of auctions reporting a successful result, down -3.6 percentage points week-on-week. This was followed by Canberra (64.9%), then Brisbane (61.8%) with a 2.0 percentage point increase on the week prior. In Perth, five of the 17 auctions recorded a successful result, while no auctions were scheduled in Tasmania last week.

# Summary of last week's results



Sub-region auction statistics (Final) –w/e 28 May 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
<b>Sydney sub-regions</b>					
Central Coast	31.3%	16	16	5	11
Baulkham Hills and Hawkesbury	80.6%	36	36	29	7
Blacktown	82.5%	40	40	33	7
City and Inner South	82.0%	61	61	50	11
Eastern Suburbs	79.7%	69	69	55	14
Inner South West	83.3%	60	60	50	10
Inner West	86.9%	61	61	53	8
North Sydney and Hornsby	69.3%	114	114	79	35
Northern Beaches	74.1%	54	54	40	14
Outer South West	n.a.	6	6	4	2
Outer West and Blue Mountains	n.a.	8	8	2	6
Parramatta	75.9%	54	54	41	13
Ryde	77.8%	36	36	28	8
South West	56.8%	44	44	25	19
Sutherland	71.1%	39	38	27	11
<b>Melbourne sub-regions</b>					
Inner	72.3%	141	141	102	39
Inner East	76.8%	151	151	116	35
Inner South	72.3%	119	119	86	33
North East	69.6%	102	102	71	31
North West	60.3%	78	78	47	31
Outer East	81.8%	44	44	36	8
South East	78.8%	99	99	78	21
West	65.0%	97	97	63	34
Mornington Peninsula	46.2%	13	13	6	7
<b>Regional SA4</b>					
Newcastle and Lake Macquarie	68.0%	25	25	17	8
Illawarra	64.7%	17	17	11	6
Gold Coast	49.2%	65	65	32	33
Sunshine Coast	50.0%	28	28	14	14
Geelong	60.0%	15	15	9	6

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.