Preliminary clearance rate and auction volumes increase across the combined capital cities

The capital city clearance rate increased this week, with preliminary results showing that 76.2 per cent of reported auctions across the combined capital cities were successful, compared to 75.1 per cent last week and 68.8 per cent one year ago. Auction activity increased over the week with 2,844 homes taken to auction, up from 1,473 last week; however this time last year, volumes were higher with 3,540 properties taken to auction. Each individual capital city market has seen a rise in auction volumes over the week, while clearance rates have been somewhat varied. The highest preliminary clearance rate was in Sydney where 83.9 per cent of auctions cleared over the week, followed by Canberra at 76.6 per cent.

### Capital city auction statistics (preliminary)

<table>
<thead>
<tr>
<th>City</th>
<th>Clearance rate</th>
<th>Total auctions</th>
<th>CoreLogic auction results</th>
<th>Cleared auctions</th>
<th>Uncleared auctions</th>
<th>Clearance rate (last year)</th>
<th>Total auctions (last year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sydney</td>
<td>83.9%</td>
<td>962</td>
<td>576</td>
<td>466</td>
<td>93</td>
<td>75.1%</td>
<td>1,114</td>
</tr>
<tr>
<td>Melbourne</td>
<td>75.8%</td>
<td>1,415</td>
<td>1,059</td>
<td>804</td>
<td>255</td>
<td>72.1%</td>
<td>1,788</td>
</tr>
<tr>
<td>Brisbane</td>
<td>49.4%</td>
<td>175</td>
<td>79</td>
<td>39</td>
<td>40</td>
<td>49.6%</td>
<td>284</td>
</tr>
<tr>
<td>Adelaide</td>
<td>64.7%</td>
<td>105</td>
<td>51</td>
<td>33</td>
<td>18</td>
<td>67.6%</td>
<td>145</td>
</tr>
<tr>
<td>Perth</td>
<td>60.0%</td>
<td>58</td>
<td>20</td>
<td>12</td>
<td>8</td>
<td>36.2%</td>
<td>81</td>
</tr>
<tr>
<td>Tasmania</td>
<td>66.7%</td>
<td>16</td>
<td>9</td>
<td>6</td>
<td>3</td>
<td>0.0%</td>
<td>9</td>
</tr>
<tr>
<td>Canberra</td>
<td>76.6%</td>
<td>113</td>
<td>64</td>
<td>49</td>
<td>15</td>
<td>67.8%</td>
<td>179</td>
</tr>
<tr>
<td>Weighted Average</td>
<td>76.2%</td>
<td>2,844</td>
<td>1,860</td>
<td>1,428</td>
<td>432</td>
<td>68.8%</td>
<td>3,540</td>
</tr>
</tbody>
</table>

### Weekly clearance rate, combined capital cities

#### Melbourne

Melbourne was the busiest city for auctions this week, with 1,415 homes going under the hammer. Of the 1,059 reported auctions, 804 were successful, representing a preliminary clearance rate of 75.9 per cent. Last week, Melbourne’s clearance rate was 79.6 per cent across 385 auctions, while last year 72.1 per cent of the 1,788 auctions held were successful. The busiest Melbourne sub-regions this week were Melbourne’s Inner region and the Inner South region, where 204 and 145 auctions were held respectively. Meanwhile, the strongest clearance rate was recorded across the North West region, where 89.2 per cent of auctions were successful based on 74 results.

This week, 962 Sydney homes were auctioned and preliminary results show 83.9 per cent were successful, representing a rise from 77.8 per cent last week across 803 auctions. One year ago, 1,114 auctions were held across Sydney and a clearance rate of 71.8 per cent was recorded. Looking at the sub-regions of Sydney, the Baulkham Hills and Hawkesbury and Ryde regions recorded the strongest clearance rate of 92.9 per cent across 23 and 50 auctions respectively, followed by Eastern Suburbs (92.7 per cent), while the North Sydney and Hornsby region had the highest volume of auctions (165).

There were 175 Brisbane homes taken to auction this week, with 79 results reported so far. The preliminary clearance rate for the city is 49.4 per cent, down from 55.8 per cent last week and similar to one year ago, when 49.6 per cent of the 284 properties taken to auction were successful. Across the Gold Coast, 22 results have been reported so far, with a success rate of 54.6 per cent (12 sales).

Adelaide recorded a clearance rate of 64.7 per cent across 105 auctions this week, down from 73.6 per cent across 87 auctions last week. At the same time last year, 145 homes were taken to auction, with 67.6 per cent recording a successful result.

Perth’s clearance rate of 60.0 per cent across 58 auctions is up from the previous week, when 26 auctions were held and a clearance rate of 39.1 per cent was recorded. Over the same week last year, the clearance rate was a lower 36.2 per cent, and 81 auctions were held.

In Canberra, 113 auctions were held this week, and of the 64 reported results, 76.6 per cent were successful. Last week, 45 auctions were held and the clearance rate was a lower 67.4 per cent. This time last year, 119 auctions were held and a clearance rate of 67.8 per cent was recorded.

Tasmania was host to 16 auctions this week and so far 9 have been reported with 6 sales.
CoreLogic Weekend Market Summary
All data to week ending 19 March 2017

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