

Auction Market Preview

Week ending 23 October 2022



Auctions this week

n/a

DARWIN

146

BRISBANE

10

PERTH

673

SYDNEY

1

TASMANIA

133

ADELAIDE

81

CANBERRA

1,167

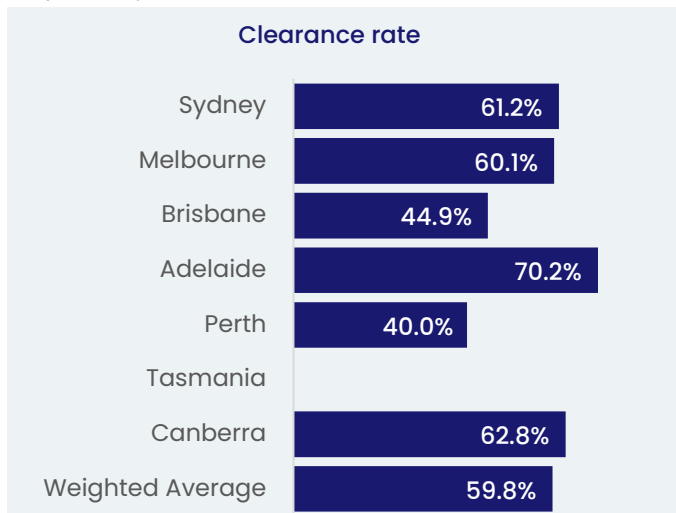
MELBOURNE

Auction volumes are set to increase across the combined capital cities this week, rising above 2,000 for just the third time since late June. There are currently 2,211 capital city homes scheduled for auction this week, up from 1,741 last week. Although this week's auction numbers are up 27.0% week-on-week, they are -26.8% lower than the same week last year (3,019).

Melbourne is set to see the busiest auction week since the week ending 19th June (1,266) as the city gears up to celebrate the Melbourne Cup over the following week. There are currently 1,167 homes scheduled for auction this week, up 69.1% from last week (690), although -20.4% lower than this time last year when 1,467 auctions were held across the city.

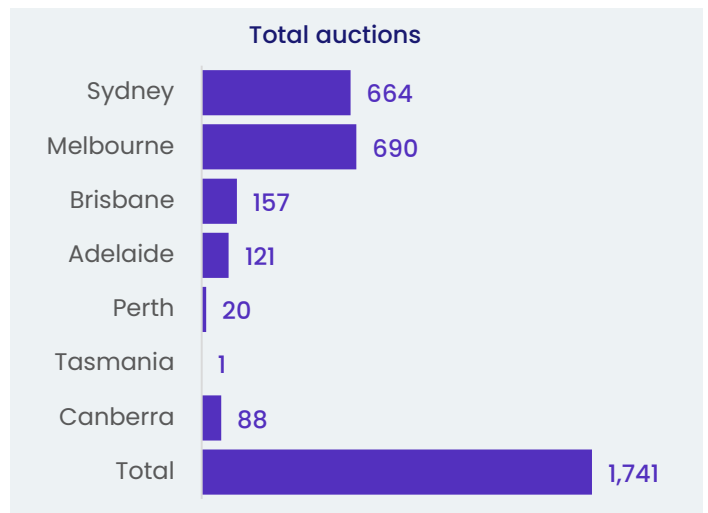
There are 673 auctions scheduled in Sydney this week, up 1.4% from the 664 auctions held last week. While this week's auction activity is similar to last

Capital city auction statistics (Final) - w/e 16 October 2022



week, it is -30.9% lower than the same week last year when 974 homes were taken to auction across the city.

Brisbane is the busiest auction market amongst the smaller capitals this week, with 146 auctions scheduled, down -7.0% from the previous week when 157 auctions were held. There are 133 homes scheduled for auction in Adelaide, up 9.9% from last week (121), while Canberra is set to see fewer homes taken to auction this week (81), down -8.0% week-on-week (88). There are 10 auctions scheduled in Perth this week, down from 20 the week prior, while in Tasmania, just one home is scheduled for auction.



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

Capital city auction statistics (Final)- w/e 16 October 2022

| City | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Sydney | 61.2% | 664 | 663 | 406 | 257 |
| Melbourne | 60.1% | 690 | 690 | 415 | 275 |
| Brisbane | 44.9% | 157 | 156 | 70 | 86 |
| Adelaide | 70.2% | 121 | 121 | 85 | 36 |
| Perth | 40.0% | 20 | 20 | 8 | 12 |
| Tasmania | n.a. | 1 | 1 | 0 | 1 |
| Canberra | 62.8% | 88 | 86 | 54 | 32 |
| Weighted Average | 59.8% | 1,741 | 1,737 | 1,038 | 699 |

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

There were 1,741 auctions held across the combined capital cities last week, down -4.1% from the previous week (1,815) and -40.8% lower than this time last year (2,940). After recording the highest combined capital city clearance rate since the week ending 22nd May (61.3%) the week prior (60.6%), the capital city clearance rate slipped below the 60% mark last week, coming in at 59.8%. While last week's clearance rate was down slightly compared to the previous week, it was significantly lower than this time last year when 78.3% of reported auctions were successful.

Melbourne was the busiest capital city auction market last week, with 690 auctions held across the city. Last week's auction volumes were -7.1% lower than the previous week (743) and -53.8% lower than the same time last year (1,493). While Melbourne's clearance rate held above the 60.0% mark for the seventh consecutive week, coming in at 60.1% last week, it fell -2.1 percentage points from the previous week when 62.2% of auctions were successful. This time last year, Melbourne's clearance rate was a stronger 74.9%.

There were 664 auctions held across Sydney last week, down -2.5% from the previous week (681) and -27.5% lower than the number of auctions held the same week last year (916). Sydney recorded a clearance rate of 61.2% last

week, up 1.8 percentage points from the previous week (59.4%). While last week's clearance rate was the second highest clearance rate Sydney has seen since mid-April, it was significantly lower than this time last year (81.5%). Sydney's withdrawal rate came in at 16.0%, down slightly from the previous week (16.5%), while the portion of properties passed in at auction also fell, from 24.1% over the week prior to 22.8% last week.

Brisbane was the busiest auction market amongst the smaller capitals, with 157 homes taken to auction last week, followed by Adelaide (121), Canberra (88) and Perth (20). Clearance rates across Adelaide rose 4.5 percentage points, with 70.2% of auctions returning a successful result, while 62.8% of auctions in Canberra and 44.9% of auctions in Brisbane were successful (down -6.2 percentage points and 70 basis points respectively). In Perth, eight of the 20 auctions held returned a successful result (40.0%), while the one auction in Tasmania last week was unsuccessful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 16 October 2022

| | Clearance rate | Total auctions | CoreLogic auction results | Cleared auctions | Uncleared auctions |
|-------------------------------|----------------|----------------|---------------------------|------------------|--------------------|
| Sydney sub-regions | | | | | |
| Central Coast | 63.2% | 19 | 19 | 12 | 7 |
| Baulkham Hills and Hawkesbury | 53.6% | 28 | 28 | 15 | 13 |
| Blacktown | 56.3% | 32 | 32 | 18 | 14 |
| City and Inner South | 57.8% | 71 | 71 | 41 | 30 |
| Eastern Suburbs | 62.0% | 71 | 71 | 44 | 27 |
| Inner South West | 68.6% | 70 | 70 | 48 | 22 |
| Inner West | 60.9% | 64 | 64 | 39 | 25 |
| North Sydney and Hornsby | 65.0% | 100 | 100 | 65 | 35 |
| Northern Beaches | 63.6% | 56 | 55 | 35 | 20 |
| Outer South West | n.a. | 5 | 5 | 3 | 2 |
| Outer West and Blue Mountains | n.a. | 3 | 3 | 2 | 1 |
| Parramatta | 41.9% | 43 | 43 | 18 | 25 |
| Ryde | 60.0% | 25 | 25 | 15 | 10 |
| South West | 54.8% | 31 | 31 | 17 | 14 |
| Sutherland | 73.9% | 46 | 46 | 34 | 12 |
| Melbourne sub-regions | | | | | |
| Inner | 47.2% | 127 | 127 | 60 | 67 |
| Inner East | 64.8% | 91 | 91 | 59 | 32 |
| Inner South | 69.7% | 109 | 109 | 76 | 33 |
| North East | 62.7% | 75 | 75 | 47 | 28 |
| North West | 55.0% | 60 | 60 | 33 | 27 |
| Outer East | 76.7% | 30 | 30 | 23 | 7 |
| South East | 71.8% | 78 | 78 | 56 | 22 |
| West | 50.0% | 92 | 92 | 46 | 46 |
| Mornington Peninsula | 53.6% | 28 | 28 | 15 | 13 |
| Regional SA4 | | | | | |
| Newcastle and Lake Macquarie | 70.0% | 30 | 30 | 21 | 9 |
| Illawarra | 33.3% | 18 | 18 | 6 | 12 |
| Gold Coast | 54.7% | 67 | 64 | 35 | 29 |
| Sunshine Coast | 25.0% | 32 | 32 | 8 | 24 |
| Geelong | 47.4% | 19 | 19 | 9 | 10 |

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.