

CoreLogic RP Data Weekend Market Summary

All data to week ending 26 July 2015

Sydney and Melbourne clearance rates remain strong but continue to trend lower as Brisbane's auction market shows the highest preliminary clearance rate since 2009.

Prior to this week, the year to date clearance rate across the combined capital cities was 76.9 per cent, indicating that this week's preliminary clearance rate of 77.7 per cent is performing above this level. This week, there were 1,998 auctions held across Australia's capital cities, with 1,307 results reported so far. Over the previous week, 1,827 residential auctions were held with a clearance rate of 75.4 per cent. In comparison, at the same time last year 67.9 per cent of the 1,705 auctions were sold, indicating the current auction conditions remain stronger than they were one year ago.

Capital city auction statistics (preliminary)

City	Clearance rate	Total auctions	CoreLogic RP Data auction results	Cleared auctions	Uncleared auctions	Clearance rate (last year)	Total auctions (last year)
Sydney	82.7%	841	550	455	95	75.4%	660
Melbourne	76.5%	845	638	488	150	68.5%	736
Brisbane	66.0%	159	47	31	16	44.7%	162
Adelaide	60.6%	80	33	20	13	60.3%	72
Perth	80.0%	21	10	8	2	50.0%	22
Tasmania	25.0%	4	4	1	3	66.7%	13
Canberra	80.0%	48	25	20	5	51.4%	40
Weighted Average	77.7%	1,998	1,307	1,023	284	67.9%	1,705

Weekly clearance rate, combined capital cities



The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic RP Data, on average, collects between 85% and 90% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Weekly clearance rate, Melbourne



The preliminary clearance rate across **Melbourne** was recorded at 76.5 per cent this week across 638 auction results. There were 845 auctions held across the city this week, up from 759 last week when the final auction clearance rate was recorded at 76.0 per cent and similarly, higher than at the same time last year when there were 736 Melbourne auctions with 68.5 per cent of homes selling. This week, there were 3 sub regions which recorded a clearance rate above 80 per cent; Outer East at 89.0 per cent, North West at 82.5 per cent and North East at 82.2 per cent. The region with the highest volume of auctions this week was the Inner region (141).

For **Sydney**, the clearance rate across the city this week increased, up to 82.7 per cent from 79.7 per cent last week and 75.4 per cent at the same time last year. Across the city, 841 homes were taken to auction this week, more than last week (794) and significantly higher than one year ago, when 660 Sydney auctions were held. Since mid-August, Sydney's auction clearance rate has been trending downwards, after the city has seen a record strong performance over the first six months of the year. Despite this, the clearance rate still remains stronger than any other capital city and there are still sub-regions across the city where the clearance rate remains above the 90 per cent mark including Ryde, Eastern Suburbs, Inner West and City and Inner South.

This week, **Brisbane's** preliminary auction clearance rate was 66.0 per cent, compared to 60.2 per cent the previous week and just 44.7 per cent last year. So far, 17 **Gold Coast** auction results have been reported and the clearance rate for the region is 64.7 per cent.

There were 80 **Adelaide** auctions this week, with a clearance rate of 60.6 per cent across the 33 results reported so far. Last week, Adelaide's final auction clearance rate was 64.3 per cent, while one year ago the city saw 60.3 per cent of homes taken to auction sell.

Across **Perth**, 10 auctions have been reported so far with a clearance rate of 80.0 per cent, compared to just 18.8 per cent last week and 50.0 per cent at the same time last year. Perth's clearance rate is often subjected to highs and lows given the low volume of auctions across the city.

Canberra's preliminary clearance rate was 80.0 per cent this week across 25 results. Last week, 82.1 per cent of Canberra auctions were successful, the second strongest result for the city so far this year.

So far this week, 4 **Tasmanian** auctions have been reported and of these reported results there has been 1 sale.

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With Australia's most comprehensive property databases, the company's combined data offering is derived from public, contributory and proprietary sources and includes over 500 million decision points spanning over three decades of collection, providing detailed coverage of property and other encumbrances such as tenancy, location, hazard risk and related performance information. With over 11,000 customers and 120,000 end users, CoreLogic RP Data is the leading provider of property data, analytics and related services to consumers, investors, real estate, mortgage, finance, banking, insurance, developers, wealth management and government.

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