

CoreLogic RP Data Weekend Market Summary

All data to week ending 18 October 2015

Volumes remain high while the preliminary clearance rate is below 70 per cent for the 5th week in a row

It was another busy week for auctions across the combined capital cities with 2,817 auctions held after the previous week saw 3,016 properties taken to auction; the highest volumes have been since March this year. The preliminary clearance rate of 69.3 per cent has remained below 70 per cent for the 5th week in a row, down from 69.5 per cent last week. This time last year, the clearance rate was 68.6 per cent, although volumes were lower with only 2,449 auctions held.

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	66.6%	1,074	830	553	277	72.0%	929
Melbourne	73.6%	1,390	1,193	878	315	71.7%	1,167
Brisbane	53.2%	146	94	50	44	46.0%	159
Adelaide	72.1%	93	61	44	17	53.3%	103
Perth	25.0%	16	8	2	6	56.3%	23
Tasmania	58.3%	16	12	7	5	50.0%	13
Canberra	67.3%	82	52	35	17	48.8%	55
Weighted Average	69.3%	2,817	2,250	1,569	681	68.6%	2,449

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



In **Melbourne**, Australia's largest auction market, 73.6 per cent of the 1,193 reported auctions sold this week. There were 1,390 auctions held across the city this week, similar to last week, when there were 1,397 auctions and the final auction clearance rate was 73.4 per cent. In comparison, over the same week last year, there were 1,167 auctions held with a clearance rate of 71.7 per cent. The Inner region of Melbourne had the highest number of auctions this week (287), with a preliminary clearance rate of 73 per cent. Meanwhile, the strongest clearance rate was recorded across the Outer East region, where 82.1 per cent of homes taken to auction sold based on the preliminary results.

Weekly clearance rate, Sydney



Across **Sydney**, 1,074 homes were taken to auction this week with a preliminary clearance rate of 66.6 per cent across 830 reported results, the lowest clearance rate for the year and also the third week in a row where Sydney's clearance rate has been below 70 per cent. The last time the clearance rate was this low was the first week of December 2014 (66.1). Last week, the final clearance rate for the city was 69.6 per cent, across 1,197 auctions. One year ago, 929 Sydney homes were taken to auction and the clearance rate was 72 per cent. This week, the performance across Sydney's individual sub regions was varied. Across the Outer South West region, where 21 results have been reported so far, the preliminary clearance rate was 47.6 per cent, while across the Inner West (80 per cent) and the Eastern Suburbs (76.8 per cent), the success rate of reported auctions was much higher.

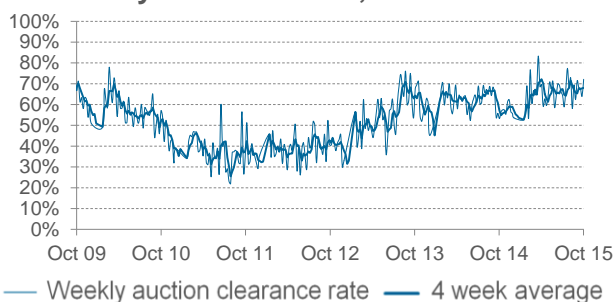
Weekly clearance rate, Brisbane



Brisbane was host to 146 auctions this week, down from 186 last week, and the preliminary clearance rate was 53.2 per cent, down slightly from 53.8 per cent over the previous week. At the same time last year, 46 per cent of the 159 auctions held were successful. In the **Gold Coast**, a clearance rate of 56.5 per cent was recorded across 23 results.

A total of 93 **Adelaide** homes were auctioned this week and the preliminary auction clearance rate of 72.1 per cent is higher than the 64 per cent from the previous week across 127 auctions. One year ago, Adelaide's clearance rate was a lower 53.3 per cent across 103 auctions.

Weekly clearance rate, Adelaide



In **Perth**, just 16 auctions were held this week. Of the 8 results reported to CoreLogic RP Data so far, only 2 have been successful. Last week, the final auction clearance rate for Perth was 37.9 per cent across 34 auctions.

Across **Canberra** a total of 82 auctions were held this week, up from 68 last week and 55 at the same time last year. Canberra's preliminary clearance rate of 67.3 per cent is stronger than it was the previous week (62.1 per cent).

Of the 12 **Tasmanian** auction results reported so far this week, 7 sales have been recorded.

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