

CoreLogic Weekend Market Summary

All data to week ending 14 August 2016

Preliminary auction results show highest clearance rate since June 2015, with 77.8 per cent of homes sold at auction

The capital city clearance rate continued its upwards trend, with preliminary results showing that 77.8 per cent of reported auctions across the capitals were successful. The strong trend in auction results over recent months has been achieved on falling auction volumes, suggesting the buyer demand is outweighing the supply of homes being taken to auction. Auction activity fell slightly with 1,444 homes taken to auction this week, compared to 1,540 last week. Last year, the auction clearance rate was recorded at a similar level, at 74.6 per cent, however the number of auctions was substantially higher, with 2,118 held. Sydney's preliminary clearance rate broke the 80% mark this week, with 81.6% of auction results collected so far being positive, while Melbourne was virtually at an 80% clearance rate (79.9%) based on the early results.

Capital city auction statistics (preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions	Clearance rate (last year)	Total auctions (last year)
Sydney	81.6%	610	516	421	95	77.3%	915
Melbourne	79.9%	604	556	444	112	76.5%	908
Brisbane	49.3%	88	73	36	37	57.5%	130
Adelaide	72.7%	56	44	32	12	68.1%	83
Perth	83.3%	33	12	10	2	30.4%	27
Tasmania	n.a.	2	1	1	0	60.0%	5
Canberra	59.6%	51	47	28	19	72.1%	50
Weighted Average	77.8%	1,444	1,249	972	277	74.6%	2,118

Weekly clearance rate, combined capital cities



Weekly clearance rate, Melbourne



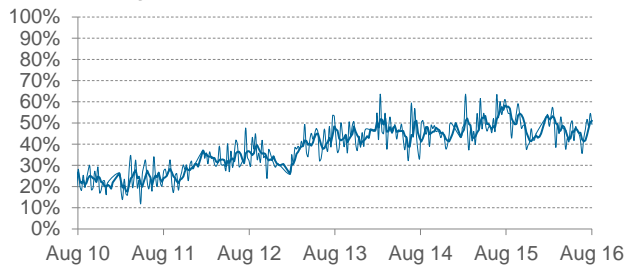
Melbourne had a preliminary clearance rate of 79.9 per cent this week, a rise from 74.2 per cent last week and higher than 76.5 per cent last year. This week, there were fewer auctions across the city, compared with the previous week, down from 724 to 604. One year ago, the auction market for Melbourne was busier, when 908 homes were taken under the hammer. The Inner sub-region of Melbourne was the busiest, there were 115 auctions held this week, with 106 reported so far and a clearance rate of 75.5 per cent. On the other hand, the Outer East had the strongest clearance rate at 90.9 per cent across 38 auction results.

Weekly clearance rate, Sydney



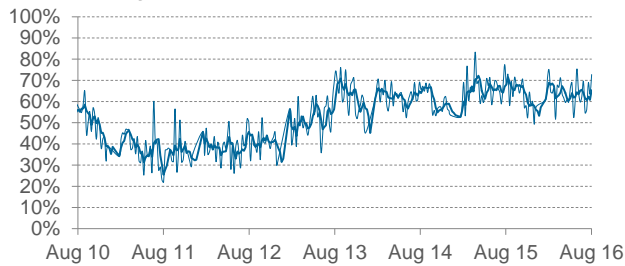
Preliminary results across **Sydney** further show the city has maintained strength across the auction market, with 81.6 per cent of properties selling. Last week 77.5 per cent of Sydney homes were successful at auction and 77.3 per cent cleared over the corresponding week last year. For the past five weeks, auction volumes have remained relatively steady across Sydney, rising slowly, up to 610 this week, from 544 the last week and 509 the previous week. One year ago, 915 Sydney auctions were held. Individually, there was mixed performance across Sydney's individual sub-regions this week. Clearance rates ranged from a high of 89.4 per cent across the Northern Beaches and a low of 64.3 per cent across the South West.

Weekly clearance rate, Brisbane



49.3 per cent of reported **Brisbane** auctions were successful this week, down from 54.5 per cent last week and also lower than one year ago (57.5 per cent). For auctions, Brisbane wasn't as busy this week (88 auctions) as it was last week (127 auctions) or one year ago, when 130 auctions were held. So far, CoreLogic has captured 20 auction results across the **Gold Coast** and 55.0 per cent have so far sold.

Weekly clearance rate, Adelaide



Adelaide's preliminary clearance rate was 72.7 per cent this week, rising from 63.5 per cent last week and higher than one year ago (68.1 per cent). This week, 56 homes were taken to auction across the city while last week 58 auctions were held and 83 at the same time last year.

There were 33 **Perth** auctions held this week, up from 30 last week and similar to one year ago (27). Preliminary result shows 83.3 per cent were successful, compared to 36.0 per cent last week and 30.4 per cent last year.

Of the 47 reported **Canberra** auctions this week, 59.6 per cent sold, while last week 74.1 per cent of the 56 auctions were successful.

There were only 2 auctions held across **Tasmania** this week. The 1 reported result was successful.

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