

Quarterly Auction Market Review

June Quarter 2020 – Released July 2020



Location: Port Lincoln, South Australia



Quarterly Summary

June quarter saw both auction volumes and clearance rates drop across the capital cities

Auction volumes were down over the June quarter which is not surprising given the uncertainties around COVID-19 and tightened restrictions banning on-site auctions which came into effect at midnight on March 25. The latest quarterly results were largely impacted by these social distancing measures which saw a high proportion of pre-scheduled auctions withdrawn from the market over the first half of the quarter.

The June 2020 quarter saw 13,783 auctions held, down 27 per cent when compared to the March quarter (18,902), and 24 per cent lower than this quarter last year (18,104). Of the 11,956 auction results collected over the latest quarter, 31 per cent reported a withdrawn result, which was significantly higher than the 6.1 per cent withdrawn over the March quarter. The first six weeks of the quarter saw withdrawal rates as high as 56 per cent as vendors looked to alternative methods of sale or chose to postpone until conditions improved. By mid-May withdrawal rates started to normalise.

The month of May saw weekly auction numbers remain below 1,000 across the combined capital cities, reaching as low as 417 over the week ending 17 May, however June has seen auction volumes increase as restrictions were eased across the combined capitals with 1,485 auctions held over the week ending 28 June.

The combined capital city auction clearance rate fell substantially over the three months to June, down from 62.5 per cent over the March quarter, to 47.9 per cent, the lowest level since the December 2018 quarter (43.6 per cent).

The month of April saw weekly clearance rates sit below 50 per cent across the combined capitals, with the high volume of withdrawn auctions dragging down the clearance rate. The highest weekly clearance rate recorded in April was the week ending 26th April (41.1 per cent). Since then, the clearance rate has begun to improve, with the week ending 28th June recording a weighted average clearance rate of 60.6 per cent.

Auction Market Review Highlights

Capital city auction clearance rate & volumes

Sydney	51.5% (6,372 auctions)	Adelaide	44.7% (450 auctions)	Canberra	58.7% (576 auctions)
Melbourne	45.9% (5,369 auctions)	Perth	22.4% (192 auctions)	Combined Capitals	47.9% (13,783 auctions)
Brisbane	34.2% (799 auctions)	Tasmania	11.1% (25 auctions)		

Highest number of auctions for the quarter across capital city suburbs

Based on total auctions held across the suburb over the reporting period

Melbourne	Glen Waverley	109
Sydney	Randwick	90
Brisbane	West End	25
Adelaide	Magill	14
Canberra	Kambah	20
Perth	Willetton	7

Highest clearance rate for the quarter by capital city suburbs

Clearance rates are calculated when there had been at least 20 auction results reported over the period

Sydney:	Cremorne 76.7% (captured results: 30, scheduled auctions: 34, number sold: 23)
Melbourne:	Caulfield South 76.2% (captured results: 21, scheduled auctions: 32, number sold: 16)
Brisbane:	West End 22.7% (captured results: 22, scheduled auctions: 25, number sold: 5)

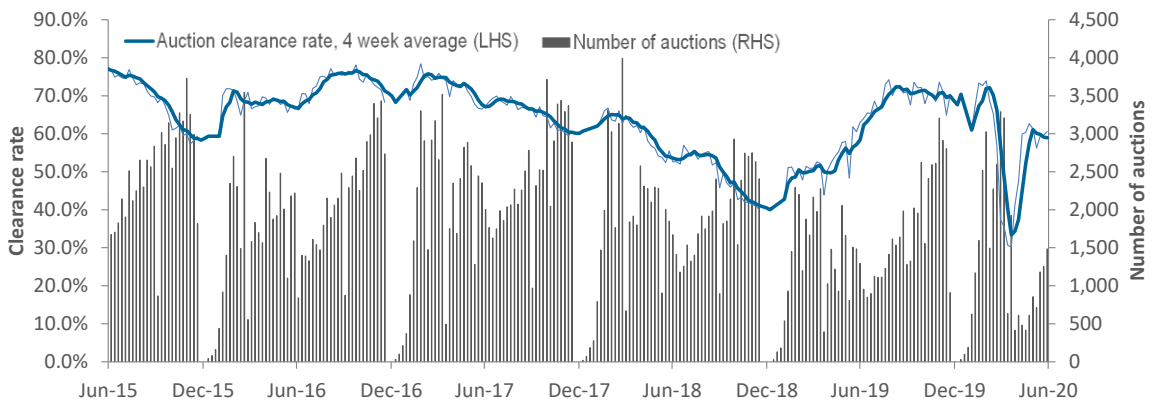


Capital city & major regional markets

Quarterly summary, capital cities

Capital city	Clearance rate (Jun Qtr '20)	Total auctions (Jun Qtr '20)	Clearance rate (Mar Qtr '20)	Total auctions (Mar Qtr '20)	Clearance rate (Jun Qtr '19)	Total auctions (Jun Qtr '19)
Sydney	51.5%	6,372	66.2%	7,135	59.1%	6,776
Melbourne	45.9%	5,369	63.8%	8,882	59.5%	7,838
Brisbane	34.2%	799	41.7%	1,066	32.3%	1,380
Adelaide	44.7%	450	52.3%	827	47.0%	1,082
Perth	22.4%	192	35.1%	287	27.4%	409
Tasmania	11.1%	25	51.3%	66	60.0%	41
Canberra	58.7%	576	65.1%	639	50.8%	578
Combined capitals	47.9%	13,783	62.5%	18,902	55.5%	18,104

Weekly clearance rate and volume of auctions, combined capital cities

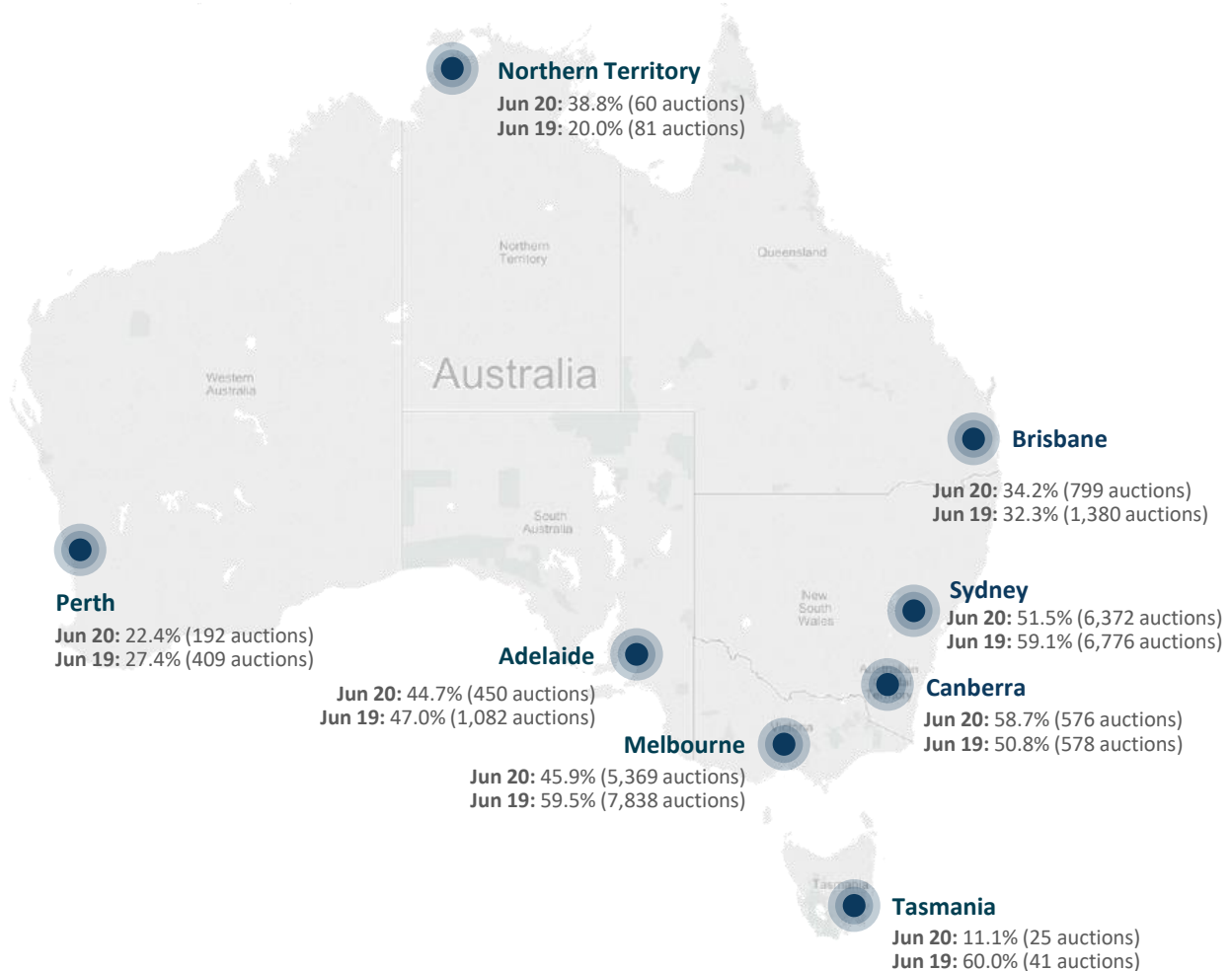


Quarterly summary, regional

Region	Clearance rate (Jun Qtr '20)	Total auctions (Jun Qtr '20)	Clearance rate (Mar Qtr '20)	Total auctions (Mar Qtr '20)	Clearance rate (Jun Qtr '19)	Total auctions (Jun Qtr '19)
Hunter	44.9%	340	55.9%	370	42.9%	416
Wollongong	35.3%	213	47.0%	268	34.4%	332
Gold Coast	24.6%	467	37.4%	584	26.6%	571
Sunshine Coast	27.1%	263	40.3%	321	33.3%	409
Geelong	45.5%	183	67.1%	256	56.4%	251



Capital city key statistics



Highest number of auctions for the quarter across capital city suburbs
Based on total auctions held across the suburb over the reporting period



Melbourne	Glen Waverley	109
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Highest clearance rate for the quarter by capital city suburbs

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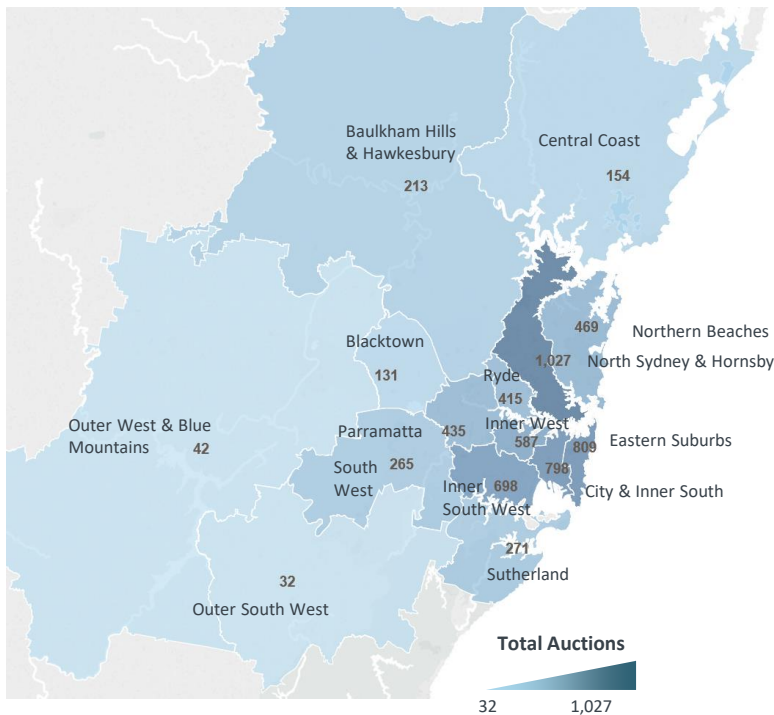
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Capital city sub-regions (Sydney)

Sydney

Sub-region	Clearance rate (Jun Qtr '20)	Total auctions (Jun Qtr '20)	Clearance rate (Mar Qtr '20)	Total auctions (Mar Qtr '20)	Clearance rate (Jun Qtr '19)	Total auctions (Jun Qtr '19)
Central Coast	36.7%	154	46.2%	180	36.0%	303
Baulkham Hills and Hawkesbury	47.3%	213	64.0%	262	55.2%	203
Blacktown	43.9%	131	53.8%	162	43.5%	146
City and Inner South	53.8%	798	67.2%	709	66.8%	760
Eastern Suburbs	53.2%	809	68.3%	880	61.6%	865
Inner South West	54.1%	698	66.6%	782	56.8%	661
Inner West	56.2%	587	68.5%	641	66.2%	582
North Sydney and Hornsby	55.5%	1,027	71.0%	1,097	64.4%	1,054
Northern Beaches	50.2%	469	72.0%	672	63.0%	615
Outer South West	48.3%	32	54.2%	57	42.4%	67
Outer West and Blue Mountains	27.8%	42	41.9%	51	40.0%	95
Parramatta	49.2%	435	61.8%	514	51.0%	396
Ryde	48.8%	415	66.0%	382	66.9%	364
South West	42.3%	265	56.2%	314	55.6%	310
Sutherland	46.4%	271	70.1%	400	49.4%	306



Sydney sub-region summary

Sydney’s auction clearance rate over the June quarter was recorded at 51.5 per cent, the lowest quarterly result recorded since the December 2018 quarter (43.1%).

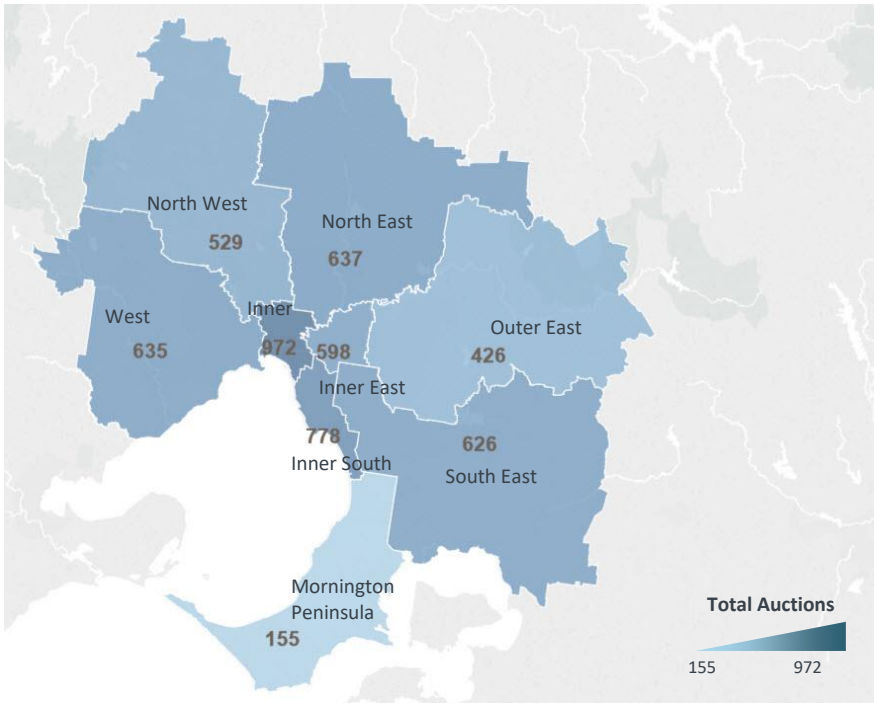
Looking at Sydney’s sub-regions, while all have seen clearance rates fall over the quarter, 6 of the 15 sub-regions have seen clearance rates hold above the 50.0 per cent mark. The highest clearance rate was recorded across the Inner West (56.2 per cent), followed by North Sydney and Hornsby (55.5 per cent) and Inner South West (54.1 per cent). The busiest sub-regions for auctions over the quarter were North Sydney and Hornsby (1,027), followed by Eastern Suburbs (809) and City and Inner South (798)



Capital city sub-regions (Melbourne)

Melbourne

Sub-region	Clearance rate (Jun Qtr '20)	Total auctions (Jun Qtr '20)	Clearance rate (Mar Qtr '20)	Total auctions (Mar Qtr '20)	Clearance rate (Jun Qtr '19)	Total auctions (Jun Qtr '19)
Inner	47.9%	972	66.1%	1,681	61.4%	1,537
Inner East	49.7%	598	61.6%	1,155	65.7%	869
Inner South	52.2%	778	66.3%	1,347	62.7%	1,239
North East	48.5%	637	66.1%	956	57.5%	927
North West	45.7%	529	63.5%	785	59.4%	727
Outer East	48.2%	426	67.3%	766	62.6%	498
South East	44.1%	626	62.1%	867	56.5%	810
West	34.4%	635	61.0%	950	53.0%	974
Mornington Peninsula	32.8%	155	50.0%	340	49.8%	236



Melbourne sub-region summary

Melbourne's sub-regions performance over the June quarter was weaker than over the previous three month period, with all regions showing a fall in clearance rates over the quarter. The strongest performing sub-region in terms of clearance rates was the Inner South, which was also the only region to record a clearance rate above 50 per cent (52.2 per cent). Melbourne's Inner region was host to the greatest number of auctions, with 972 auctions held over the three month period, followed by the Inner South where 778 auctions were scheduled over the reporting period.

Overall Melbourne's clearance rate was recorded at 45.9 per cent over the June quarter, down from 63.8 per cent over the previous quarter and 59.5 over the June 2019 quarter. In terms of auction volumes, there were 5,369 homes scheduled for auction across the city over the 3 months to June, down from 8,882 over the March quarter and 7,838 over the June 2019 quarter.



Suburb results (city by city)

Sydney

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
Alexandria	66.7%	30
Annandale	57.6%	40
Ashfield	48.5%	34
Balmain	65.4%	31
Baulkham Hills	64.3%	33
Bellevue Hill	50.0%	64
Bexley	52.6%	43
Blacktown	50.0%	32
Bondi	68.6%	41
Bondi Beach	58.5%	48
Bondi Junction	33.3%	36
Botany	26.1%	24
Camperdown	57.7%	33
Caringbah South	46.2%	26
Carlingford	47.4%	46
Castle Hill	51.0%	59
Chatswood	49.1%	68
Concord	60.0%	33
Coogee	61.1%	39
Cremorne	76.7%	34
Cronulla	28.1%	32
Croydon	58.3%	26
Darlinghurst	44.4%	40
Dee Why	40.7%	30
Double Bay	46.4%	36
Drummoyne	63.0%	33
Earlwood	72.4%	34
Eastwood	54.5%	41
Elizabeth Bay	66.7%	25
Epping	62.5%	67
Erskineville	63.6%	39
Frenchs Forest	57.1%	25
Greenacre	55.9%	38
Kellyville	48.4%	33
Kensington	46.2%	28
Kingsford	50.0%	30
Lane Cove	59.4%	38
Lane Cove North	66.7%	54
Leichhardt	75.0%	45

Sydney

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
Manly	41.5%	54
Maroubra	48.6%	40
Marrickville	62.9%	69
Marsfield	33.3%	42
Mascot	39.3%	30
Matraville	60.0%	23
Mosman	62.5%	87
Neutral Bay	56.3%	54
Newport	52.4%	23
Newtown	61.8%	59
North Bondi	66.7%	28
North Ryde	65.5%	34
North Sydney	61.9%	23
Paddington	59.5%	53
Padstow	50.0%	23
Parramatta	33.3%	29
Potts Point	60.9%	24
Pymble	50.0%	31
Pyrmont	44.8%	37
Randwick	53.8%	90
Redfern	34.8%	26
Revesby	72.7%	22
Rose Bay	50.0%	31
Rosebery	33.3%	28
Ryde	43.5%	61
Sans Souci	63.6%	25
St Ives	45.2%	51
Strathfield	47.9%	51
Surry Hills	55.4%	66
Sydney	50.0%	25
Turramurra	46.9%	35
Vaucluse	31.8%	30
Wahroonga	44.1%	47
Wentworthville	52.4%	22
Westmead	50.0%	22
Wollstonecraft	69.2%	32
Woollahra	51.9%	29
Yagoona	45.5%	24



Suburb results (city by city)

Brisbane

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
West End	22.7%	25

Melbourne

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
Airport West	47.6%	22
Albert Park	30.0%	22
Altona	22.7%	24
Altona North	30.0%	26
Ascot Vale	61.3%	35
Balwyn North	68.0%	31
Bentleigh	34.6%	31
Bentleigh East	47.9%	58
Blackburn	43.5%	33
Boronia	46.7%	34
Box Hill North	57.7%	30
Braybrook	20.0%	21
Brighton	41.9%	36
Brighton East	38.1%	24
Brunswick	46.3%	45
Brunswick West	47.6%	28
Bundoora	57.6%	35
Burwood	43.3%	33
Burwood East	65.0%	22
Camberwell	48.4%	36
Carnegie	57.1%	46
Caulfield North	59.4%	40
Caulfield South	76.2%	32
Chadstone	45.8%	30
Cheltenham	54.3%	43
Clayton	48.6%	42
Clayton South	34.6%	36
Coburg	51.9%	58
Craigieburn	49.3%	80
Croydon	44.0%	27
Doncaster	39.1%	29
Doncaster East	31.6%	52
Eltham	72.7%	25

Melbourne

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
Elwood	44.7%	39
Epping	38.6%	48
Essendon	47.2%	58
Fawkner	34.6%	31
Ferntree Gully	41.4%	34
Footscray	30.0%	36
Frankston	36.1%	39
Glen Iris	44.4%	30
Glen Waverley	44.6%	109
Glenroy	48.3%	32
Greenvale	47.8%	25
Hampton East	58.3%	28
Hawthorn	46.9%	39
Highett	56.5%	30
Hoppers Crossing	36.0%	30
Keilor East	35.0%	25
Kensington	56.5%	26
Kew	64.0%	28
Keysborough	37.5%	28
Lalor	37.8%	41
Maidstone	30.0%	20
Malvern East	51.6%	41
Maribyrnong	29.2%	25
Melbourne	41.7%	28
Mernda	43.5%	28
Mickleham	28.0%	27
Mill Park	51.4%	36
Mitcham	57.1%	25
Moonee Ponds	59.1%	36
Mount Waverley	56.7%	79
Mulgrave	53.7%	44
Newport	47.8%	30
Noble Park	33.3%	27
Northcote	43.2%	57
Nunawading	40.0%	28
Parkdale	59.3%	29
Pascoe Vale	65.9%	46
Point Cook	11.1%	31
Port Melbourne	33.3%	27



Suburb results (city by city)

Melbourne

Suburb	Clearance rate (Jun Qtr 20)	Total auctions (Jun Qtr 20)
Prahran	59.4%	36
Preston	43.8%	50
Reservoir	40.9%	104
Richmond	44.8%	36
Ringwood	39.1%	26
South Melbourne	33.3%	22
South Morang	55.9%	34
South Yarra	55.6%	33
St Albans	35.0%	23
St Kilda	34.7%	55
St Kilda East	56.5%	32
Strathmore	54.5%	24
Sunshine West	23.8%	22
Thomastown	60.9%	25
Toorak	70.0%	22
Wantirna South	54.5%	24
Werribee	34.5%	37
West Footscray	36.4%	24
Williamstown	44.8%	38
Wollert	34.4%	35
Yarraville	39.1%	23

Methodology note

Each week CoreLogic collects the most comprehensive set of auction results available in Australia. Thank you to our vast network of real estate professionals who assist us with aggregating these results. On average, CoreLogic collects approximately 90% of auction results each week with final results released each Thursday.

A cleared auction refers to those properties that were either successfully auctioned on the day, sold before the auction or sold after the auction. Properties which are sold after the auction must be reported to CoreLogic by three days after the week has ended to be included in the clearance rate. Auctions that pass in or are withdrawn are counted as unsuccessful auctions.

Clearance rates are calculated across properties that have been taken to auction over the past week. The auction statistics presented in this report are calculated on a weekly basis and have been rolled up into quarterly reporting as per the below timeframes.

June 2020 quarter

Based on results from 30 March to 28 June 2020

March 2020 quarter

Based on results from 6 January to 29 March 2020

June 2019 quarter

Based on results from 1 April 2019 to 30 June 2019

Auction clearance rates at a suburb level will only be displayed when at least 20 results were reported to CoreLogic over the reporting period.

[Submit your auction results here](#)

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