



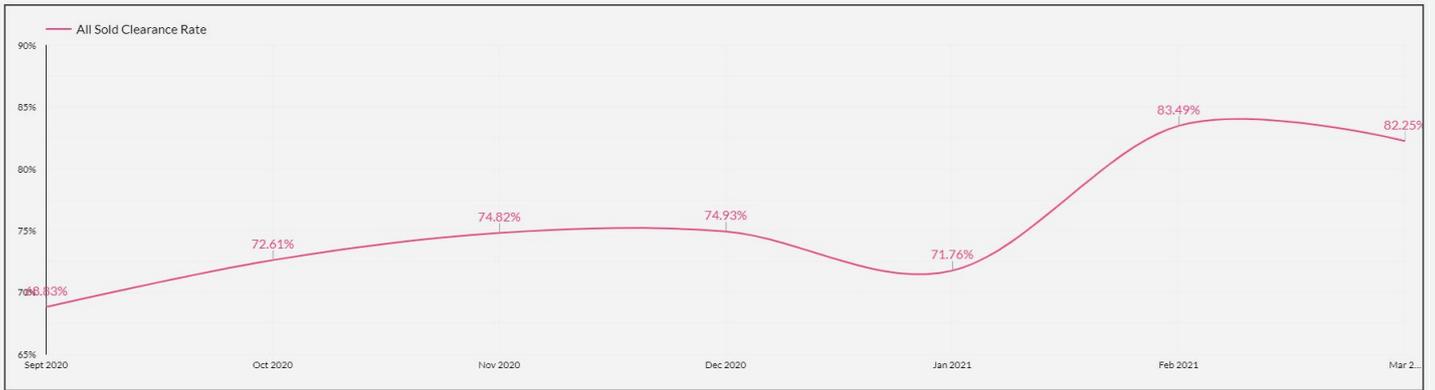
# COMPETITION CREATORS

Real-time weekly auction data from the largest property group in Australasia

29.03.2021

# 82%

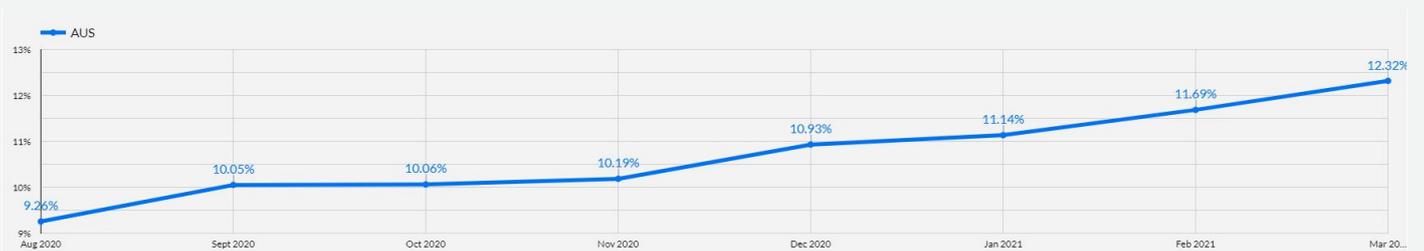
Ray White agents sold 82% of all auction properties last week.



# 12.3%

## Highest offer prior versus sale price

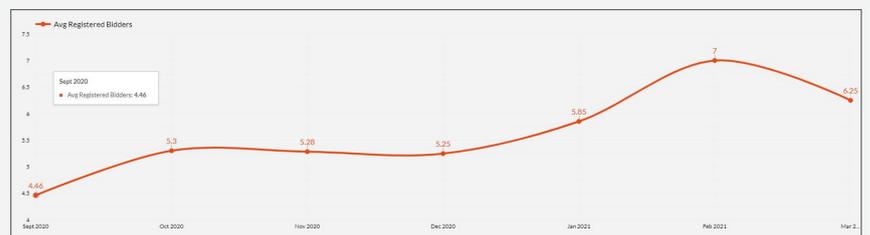
Ray White data shows that our sellers who proceeded to take their property to sell under the hammer were rewarded with a sale price 12.3 per cent higher on average than the best offer prior last week.



# 6.25

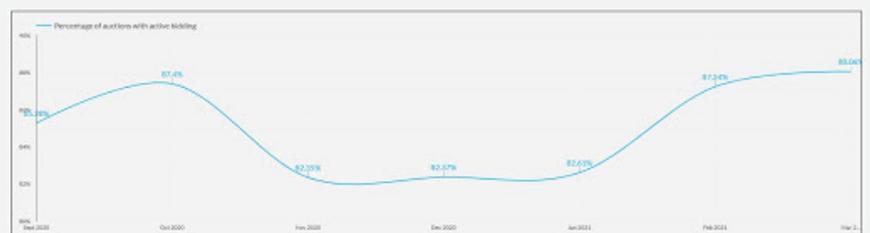
## Average registered bidders

Data shows on average there were 6.25 average registered bidders per lot nationally last week, compared to 3.5 bidders in the same week a year ago. The highest number of registered bidders nationally last week was 34 bidders competing for 5 Alanas Ave, Oatlands, New South Wales.



# 87%

Some 87 per cent of all auction campaigns had active bidding on the day last week.



# 95%

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**SYDNEY**  
clearance rate

Ray White New South Wales Chief Auctioneer Alex Pattaro said Super Saturday certainly lived up to the hype. The network's Sydney members cleared a whopping 96 per cent of their 153 auctions on Saturday alone across the beautiful harbour city. The data shows there were nine registered bidders per auction. "We saw huge numbers of buyers at our auctions and open for inspections. There were strong registered bidders at auction competitions today. Auctions reinforce that our sellers are obtaining the best price and outcome for their properties on auction day," Mr Pattaro said. "Sellers obtain a far better price at auction, then during the auction campaign. The strength in competition on the auction day is there. We expect to see more stock come to market after Easter so sellers need to be aware that the market and prices we are seeing now is the best in decades. "Buying and selling within the same market, always seems to be the sweet spot."

# 79%

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**MELBOURNE**  
clearance rate

Ray White Victoria CEO Stephen Dullens said results show the average Ray White auction had more than three active bidders, similar to previous weeks, despite the significant increase in auction numbers. "We've seen well and truly smashed reserve prices as buyer demand continues to surge." Markets across Melbourne continue to outperform week after week, with a clearance rate of 79 per cent, leading to hundreds of homes exchanging hands across the city. Last week has produced the largest number of auctions across Victoria the Ray White Group have ever conducted, with more than 250 scheduled. Despite the increase in auction numbers and changeable Melbourne weather, buyers remained well and truly out in force.

# 79%

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**BRISBANE**  
clearance rate

Ray White Queensland Chief Auctioneer Mitch Peereboom said last week saw an incredible number of registered bidders at 7.7 per lot across the state. "The market is not slowing down, in fact it is speeding up. Right now the sale prices that we are achieving through competition are massive," Mr Peereboom said. "Our main advice to vendors is to not sell to the first buyer that comes along; hold it out to auction, get buyers in competition with each other and get the best price."

# 69%

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**ADELAIDE**  
clearance rate

In Adelaide, Ray White South Australia Chief Auctioneer John Morris said the clearance rate in the capital city was sitting at 69 percent for last week, steady on the previous week. "I feel like a broken record at the moment, constantly talking about breaking records in South Australia!" Mr Morris said. "We are going to end March with around 35 per cent market share for auctions, and while this has dropped slightly, it is because so many more auctions are coming to the market. There are fantastic numbers out there on the streets, and I think it is just a taste of what's to come for the rest of the financial year," Mr Morris said.

# 57%

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**PERTH**  
clearance rate

Ray White Western Australia CEO Mark Whiteman said since the start of the year the network had cleared more than half their auction stock and recorded a doubling in the average registered bidders to 5.4 on average. Auctions are increasingly becoming more popular in the west. There has been a definite short-term increase in the Perth auction market of late. Auctions create an environment that allows both buyers and sellers to see exactly what interest is out there. On auction day, buyers can see who else is interested in the home and what they are prepared to pay for it. Competitive bidding among buyers on the day ensures the seller gets the best chance of a premium price. Bidding is unconditional, therefore there are no long delays or long negotiation periods and no waiting period of four to five weeks for financial approval.



We have been in the auction business since we were founded by the White family in 1902. Our agents and auctioneers are highly trained in the process. This is a tried and tested method which will create competition to achieve the best price for your property.

