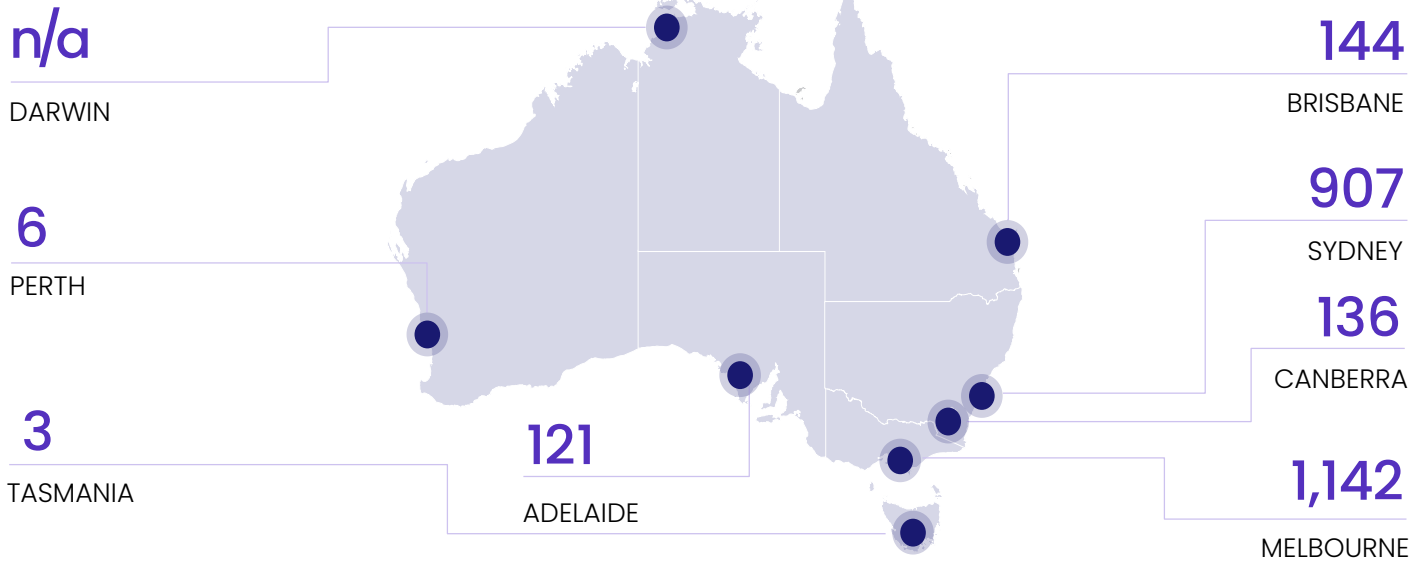


Auction Market Preview

Week ending 26 February 2023



Auctions this week



Auction activity is set to rise above 2,000 for the first time this year, with 2,459 capital city homes currently scheduled for auction this week, up 33.2% from last week (1,846). While increasing week-on-week, scheduled auction activity is -27.4% lower than the same week last year when 3,386 homes were taken to auction across the combined capitals.

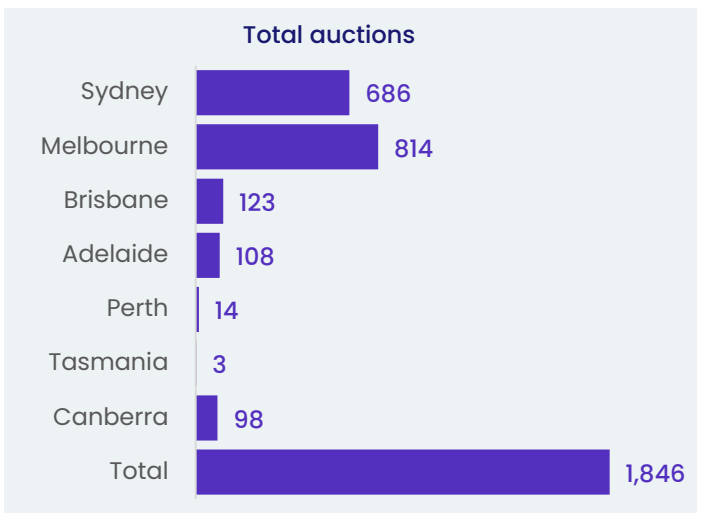
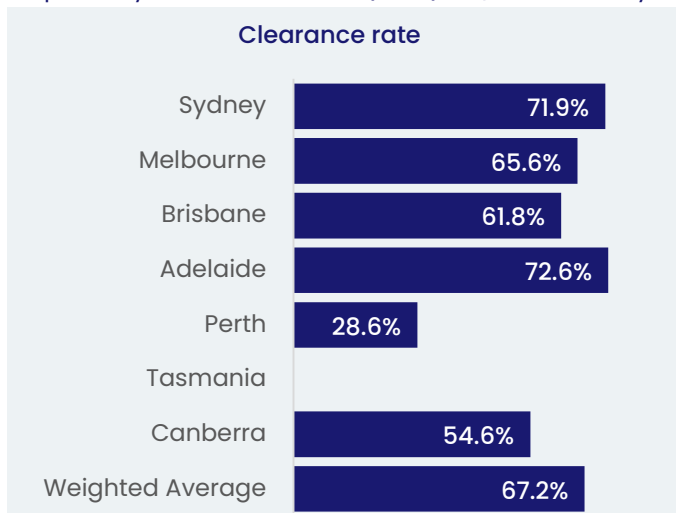
Melbourne is set to be the busiest auction market this week with 1,142 homes scheduled for auction, up 40.3% from last week when 814 auctions were held, although down -27.4% from this time last year (1,574).

There are 907 auctions scheduled in Sydney this week, up 32.2% from last week when 686 auctions were held, although -24.5% lower than this time

last year when 1,202 homes were taken to auction across the city.

Looking at the smaller capital cities, Brisbane is set to host the most auctions this week (144), up 17.1% from last week (123), although -33.9% lower than this time last year (218). There are 136 auctions currently scheduled in Canberra this week, up 38.8% week-on-week (98) and -17.6% lower than this time last year (165). Adelaide is set to host 121 auctions, up 12.0% from last week (108) and -41.5% lower than the same week last year (207). Across Perth, there are currently just six homes scheduled for auction, compared to 14 last week and 20 this time last year. There are three auctions scheduled in Tasmania this week, in line with last week, after no homes were taken to auction in Tasmania this time last year.

Capital city auction statistics (Final) - w/e 19 February 2023



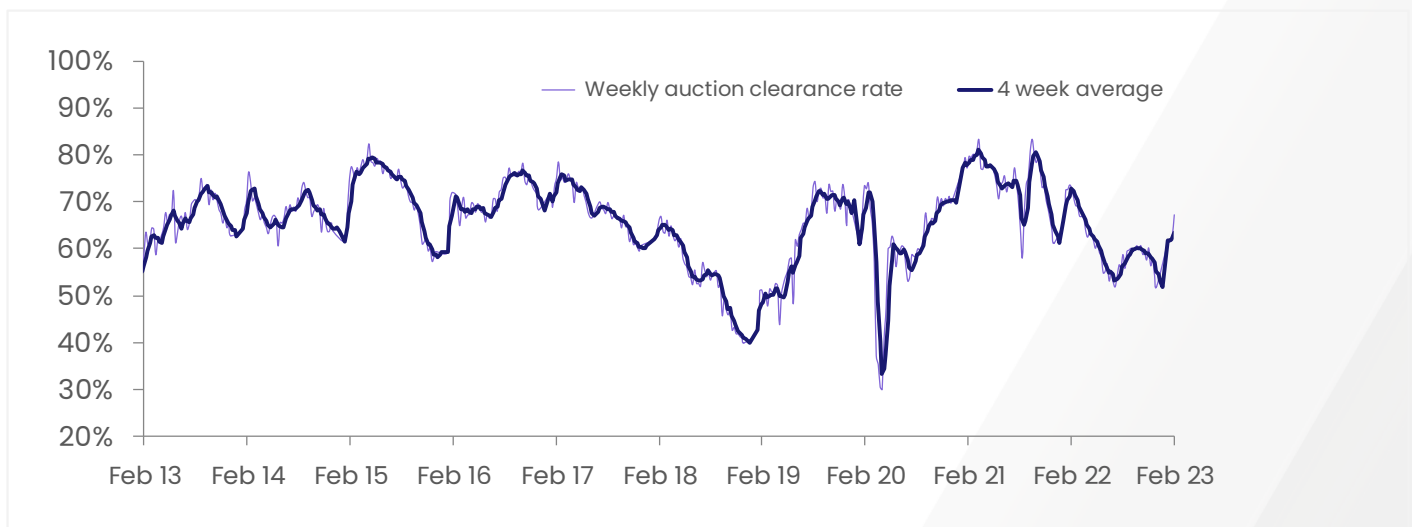
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 19 February 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	71.9%	686	684	492	192
Melbourne	65.6%	814	813	533	280
Brisbane	61.8%	123	123	76	47
Adelaide	72.6%	108	106	77	29
Perth	28.6%	14	14	4	10
Tasmania	n.a.	3	3	1	2
Canberra	54.6%	98	97	53	44
Weighted Average	67.2%	1,846	1,840	1,236	604

Note: A minimum sample size of 10 results is required to report a clearance rate

Weekly clearance rate, combined capital cities



Summary of last week's results

There were 1,846 homes taken to auction across the combined capital cities last week, compared to 1,482 over the previous week and 2,898 this time last year. The final clearance rate came in strong at 67.2% last week – the highest clearance rate recorded since the week ending 13th March 2022 (68.9%). The previous week's clearance rate was -4.4 percentage points lower at 62.8%, while this time last year, 72.8% of auctions were successful.

Melbourne saw 814 homes taken to auction last week, compared to 564 over the previous week and 1,323 this time last year. Melbourne's final clearance rate came in at 65.6% last week – the highest clearance rate recorded since the week ending 3rd April 2022 (67.0%). The previous week's clearance rate was -4.6 percentage points lower at 61.0%, while this time last year, 73.4% of auctions across Melbourne were successful.

Across Sydney, 686 homes were taken to auction last week, compared to 601 over the previous week and 1,021 this time

last year. Sydney reported a clearance rate of 71.9% last week – the first time the clearance rate has risen above 70% since the week ending 27th February 2022 (72.6%). The previous week's clearance rate was -6.2 percentage points lower at 65.7%, while this time last year, 71.8% of auctions across Sydney were successful. Sydney's withdrawal rate fell below 10.0% for just the second time since October 2021, with 9.1% of auctions reported as withdrawn last week, down from 13.8% over the previous week.

Across the smaller capitals, Brisbane was the busiest auction market with 123 homes taken to auction last week, followed by Adelaide (108) and Canberra (98). Adelaide recorded the highest clearance rate among the smaller capitals, with 72.6% of auctions returning a successful result, while Brisbane and Canberra recorded a clearance rate of 61.8% and 54.6% respectively. In Perth, four of the 14 auctions held last week were successful, while in Tasmania, just one of the three auctions held was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 19 February 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	41.7%	12	12	5	7
Baulkham Hills and Hawkesbury	70.6%	17	17	12	5
Blacktown	63.3%	30	30	19	11
City and Inner South	77.5%	71	71	55	16
Eastern Suburbs	70.8%	106	106	75	31
Inner South West	71.4%	78	77	55	22
Inner West	85.7%	70	70	60	10
North Sydney and Hornsby	71.4%	105	105	75	30
Northern Beaches	65.3%	49	49	32	17
Outer South West	n.a.	8	8	7	1
Outer West and Blue Mountains	n.a.	3	3	2	1
Parramatta	68.6%	35	35	24	11
Ryde	74.4%	39	39	29	10
South West	60.0%	31	30	18	12
Sutherland	75.0%	32	32	24	8
Melbourne sub-regions					
Inner	55.4%	148	148	82	66
Inner East	77.8%	108	108	84	24
Inner South	71.3%	129	129	92	37
North East	64.0%	101	100	64	36
North West	53.5%	86	86	46	40
Outer East	83.3%	48	48	40	8
South East	76.2%	84	84	64	20
West	56.2%	89	89	50	39
Mornington Peninsula	52.4%	21	21	11	10
Regional SA4					
Newcastle and Lake Macquarie	60.0%	40	40	24	16
Illawarra	65.0%	21	20	13	7
Gold Coast	54.6%	55	55	30	25
Sunshine Coast	26.9%	26	26	7	19
Geelong	45.5%	33	33	15	18

Note: A minimum sample size of 10 results is required to report a clearance rate

CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.