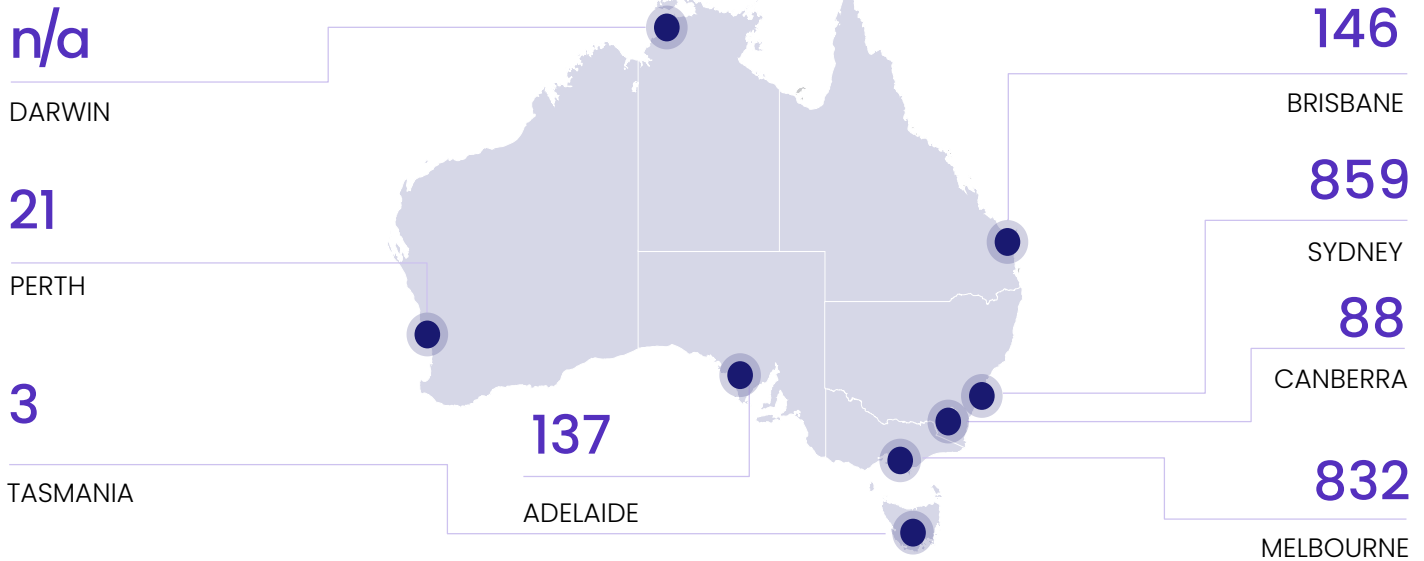


Auction Market Preview

Week ending 28 August 2022



Auctions this week



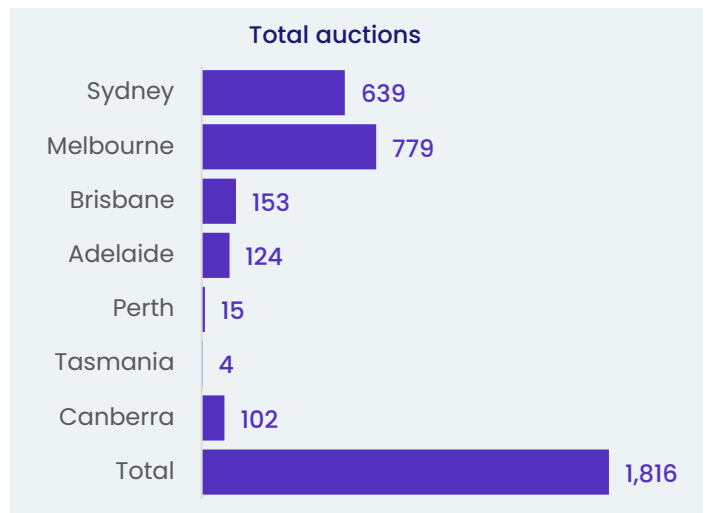
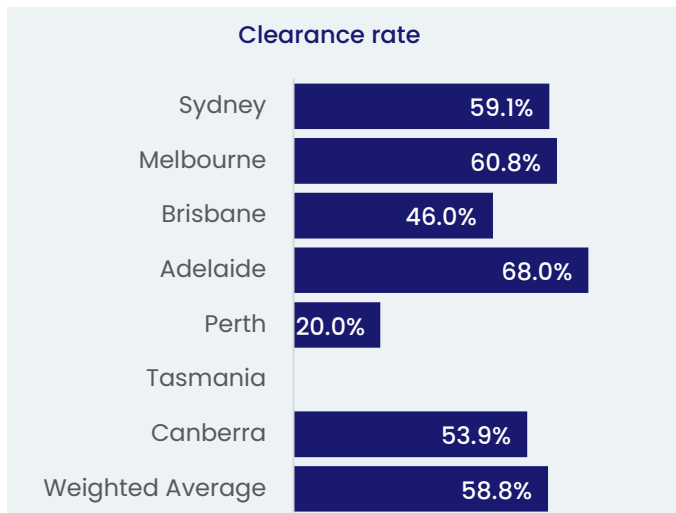
This week, CoreLogic is expecting auction volumes to rise above 2,000 for the first time since late June, with 2,086 homes currently scheduled for auction across the combined capital cities. The volume of auctions has been rising for the past couple of weeks, with activity this week up 14.9% on the previous week (1,816), and 6.4% higher than this time last year (1,960).

Sydney is set to overtake Melbourne as the busiest auction market this week with 859 homes currently scheduled for auction across the city, up 34.4% on the previous week (639) and 45.1% higher than this time last year (592).

In Melbourne, 832 homes are set to go under the hammer this week, up 6.8% week-on-week (779), although -10.3% lower than this time last year (928).

Across the smaller capital cities, Adelaide (137) and Perth (21) are the only cities expecting to see an increase in the volume of auctions this week, up 10.5% and 40.0% respectively. Meanwhile, Brisbane is set to host 146 auctions this week, down -4.6% from the previous week, while Canberra is set to host 88 auctions this week, down -13.7% week-on-week. There are three auctions scheduled in Tasmania this week, down from four over the previous week.

Capital city auction statistics (Final)- w/e 21 August 2022



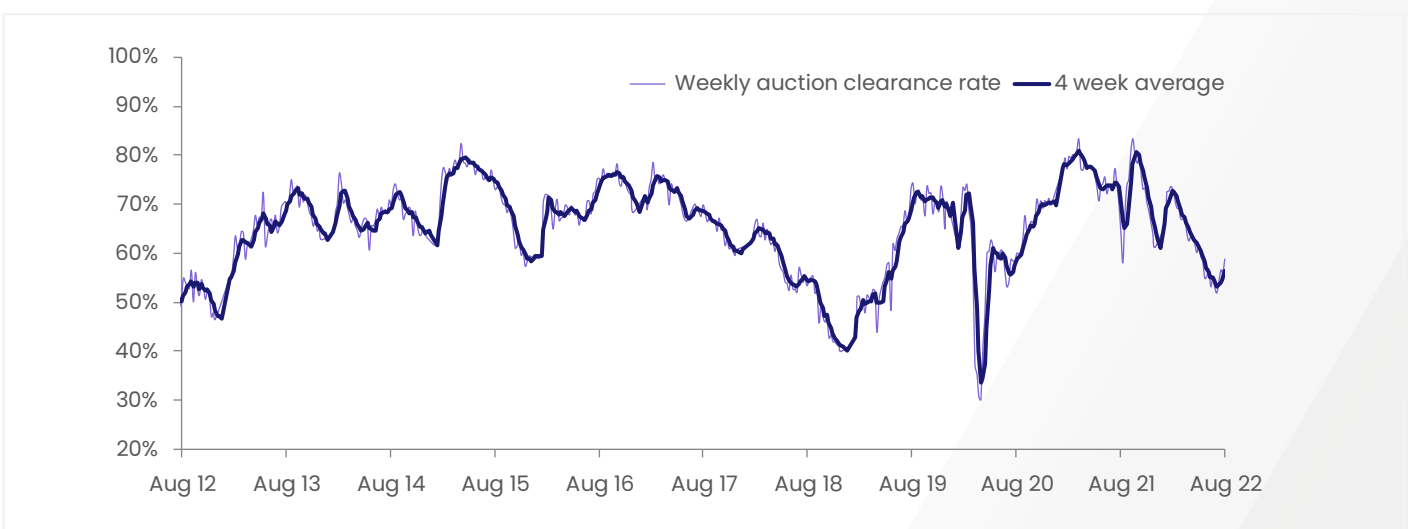
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 21 August 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	59.1%	639	635	375	260
Melbourne	60.8%	779	771	469	302
Brisbane	46.0%	153	150	69	81
Adelaide	68.0%	124	122	83	39
Perth	20.0%	15	15	3	12
Tasmania	n.a.	4	4	3	1
Canberra	53.9%	102	102	55	47
Weighted Average	58.8%	1,816	1,799	1,057	742

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 1,816 homes taken to auction across the combined capital cities last week, up 12.7% from the previous week (1,611) and 2.9% higher than this time last year (1,764). Of the 1,799 results collected, 58.8% were successful, 2.8 percentage points higher than the previous week (56.0%), although 5.5 percentage points lower than this time last year (64.3%). Last week's combined capital city clearance rate is the highest it has been since late May (59.3%).

In Melbourne, 779 homes were taken to auction last week, up 21.7% from the previous week (640), but -11.1% lower than the same week last year when 876 auctions were held across the city. All but eight results were collected in Melbourne last week, returning a final clearance rate of 60.8%, the first time Melbourne's clearance rate has come in above 60.0% since late May (60.4%). In comparison, the previous week recorded a final clearance rate of 58.8%, while this time last year, just 49.1% of auctions were successful with the city in lockdown at the time.

In Sydney, 639 homes were taken to auction last week, up 3.9%

from the previous week (615) and 24.3% higher than this time last year (514). Sydney recorded a final clearance rate of 59.1% last week, the highest clearance rate the city has seen since the week ending 24th April (59.5%), up 4.3 percentage points from the previous week (54.7%), although significantly lower than this time last year when 78.5% of reported auctions were successful. Sydney's withdrawal rate came in at 17.8% last week marking the lowest withdrawal rate the city has seen since mid-April. Prior to last week, Sydney's withdrawal rate had held above 20.0% for seven of the past eight weeks.

Across the smaller capital cities, Adelaide recorded the highest final clearance rate (68.0%), followed by Canberra (53.9%), Brisbane (46.0%) and Perth (20.0%). There were four auctions held in Tasmania last week, and all but one was successful. In terms of auction volumes, Brisbane was the busiest auction market last week, with 153 auctions held across the city, followed by Adelaide (124), Canberra (102) and Perth (15).

Summary of last week's results



Sub-region auction statistics (Final) –w/e 21 August 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	12	12	6	6
Baulkham Hills and Hawkesbury	57.7%	26	26	15	11
Blacktown	55.0%	20	20	11	9
City and Inner South	55.9%	69	68	38	30
Eastern Suburbs	72.4%	77	76	55	21
Inner South West	66.1%	62	62	41	21
Inner West	67.9%	53	53	36	17
North Sydney and Hornsby	56.4%	111	110	62	48
Northern Beaches	60.8%	51	51	31	20
Outer South West	n.a.	4	4	2	2
Outer West and Blue Mountains	n.a.	2	2	2	0
Parramatta	55.3%	47	47	26	21
Ryde	45.0%	41	40	18	22
South West	40.0%	30	30	12	18
Sutherland	57.6%	33	33	19	14
Melbourne sub-regions					
Inner	52.6%	137	135	71	64
Inner East	68.4%	95	95	65	30
Inner South	65.5%	114	113	74	39
North East	58.3%	84	84	49	35
North West	49.5%	93	93	46	47
Outer East	72.6%	64	62	45	17
South East	65.9%	85	82	54	28
West	60.9%	92	92	56	36
Mornington Peninsula	62.5%	16	16	10	6
Regional SA4					
Newcastle and Lake Macquarie	68.2%	22	22	15	7
Illawarra	34.8%	23	23	8	15
Gold Coast	47.4%	79	78	37	41
Sunshine Coast	35.9%	53	53	19	34
Geelong	43.8%	16	16	7	9

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.