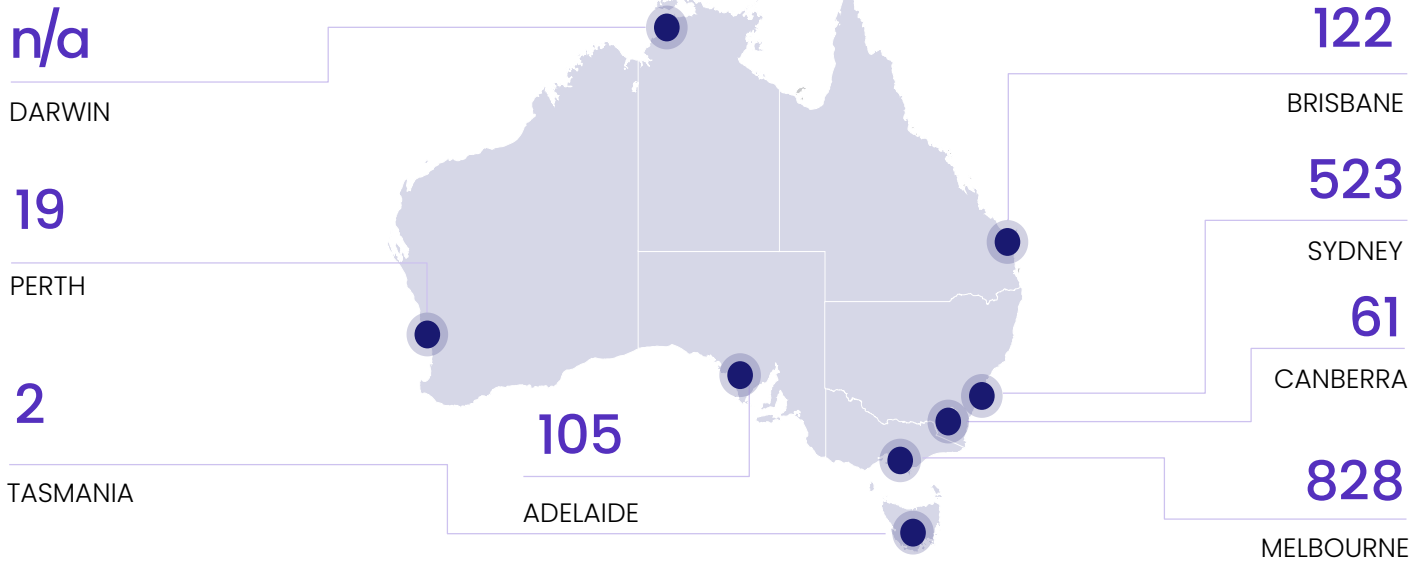


Auction Market Preview

Week ending 2 October 2022



Auctions this week



Led by a rise in Melbourne’s scheduled auction volume, auction activity across the combined capitals is set to rise this week, with 1,660 auctions scheduled to go under the hammer. The Queen’s memorial public holiday and AFL Grand final in Melbourne saw just 1,316 auctions held across the capitals last week – the quietest auction week since Easter. While up 26.1% compared to the previous week, this week’s capital city auction volumes are -16.4% lower than this time last year (1,986) and -24.6% below the 2,203 auctions held two weeks prior (week ending 18th September). This week’s lower auction activity is likely due to the Labour day long weekend across ACT, NSW and South Australia and Queen’s Birthday long weekend across Queensland.

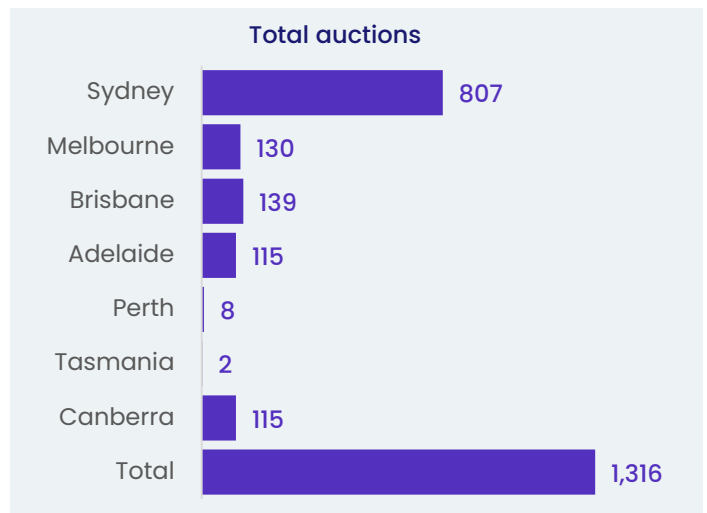
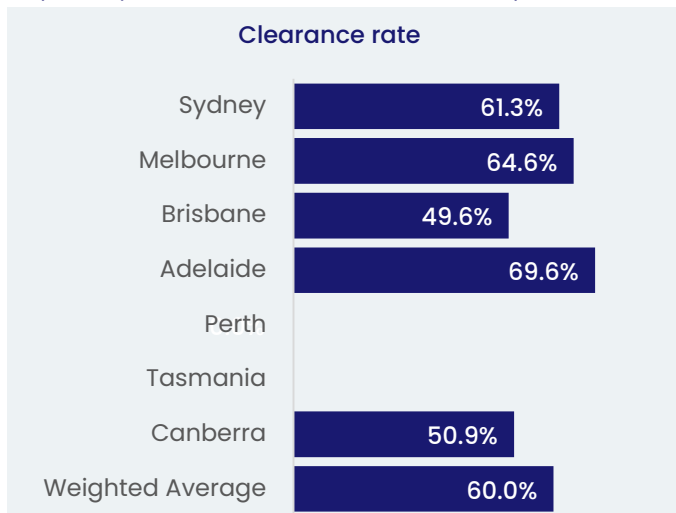
After rising above the 1,000 mark over the week ending 18th September, before plummeting to 130 last week, scheduled auction activity across Melbourne is expected to normalise this week, with 828 homes set to go under the hammer. Outside of Perth, Melbourne is the only capital city to record a rise in auction

volumes both week on week (536.9%) and compared to this time last year (2.9%) when 805 auctions were held (under lockdown conditions).

Across Sydney, a combination of the Labour day long weekend and the NRL grand final has the scheduled volume of auctions down -35.2% this week, with 523 auctions scheduled across the city. The previous week saw 807 homes auctioned across Sydney, while this time last year 753 homes were auctioned.

Across the smaller capital cities, week-on-week auction activity is expected to decline across Canberra (-47.0%), Brisbane (-12.2%) and Adelaide (-8.7%). Brisbane is set to host the most auctions across the smaller capitals, with 122 homes scheduled to go under the hammer, followed by Adelaide (105) and Canberra (61). There are 19 homes scheduled for auction across Perth this week, up from eight the previous week, while auction activity across Tasmania is expected to hold steady with two auctions scheduled to occur this week.

Capital city auction statistics (Final) - w/e 25 September 2022



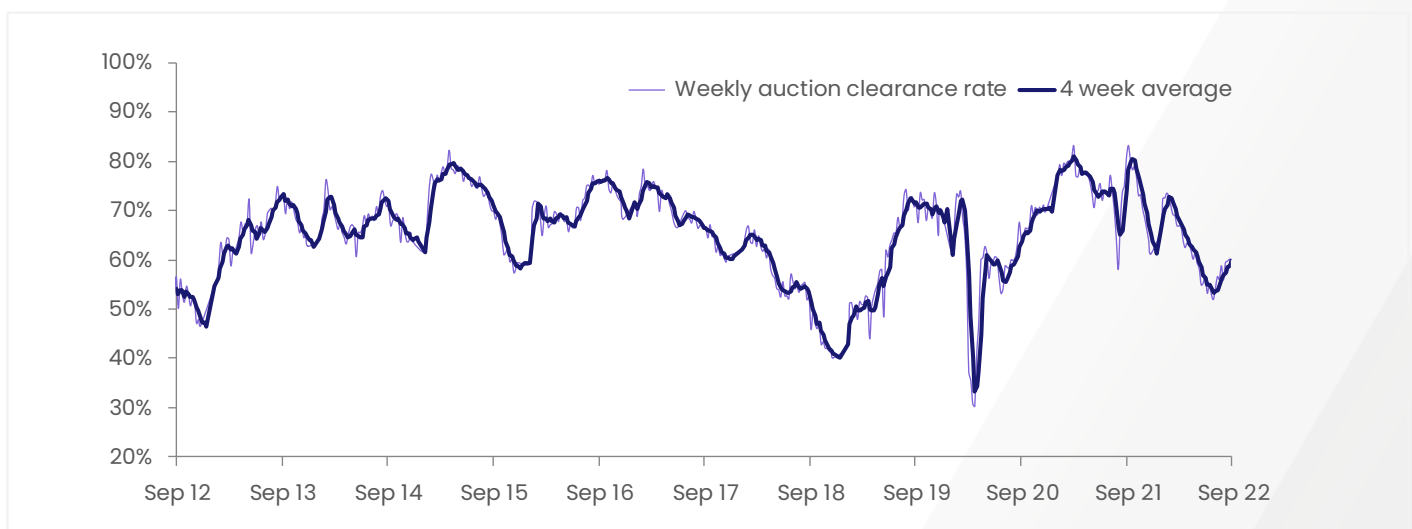
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 25 September 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	61.3%	807	807	495	312
Melbourne	64.6%	130	130	84	46
Brisbane	49.6%	139	139	69	70
Adelaide	69.6%	115	115	80	35
Perth	n.a.	8	8	2	6
Tasmania	n.a.	2	2	1	1
Canberra	50.9%	115	114	58	56
Weighted Average	60.0%	1,316	1,315	789	526

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

After recording the busiest week since the end of June the previous week, auction activity across the capitals plummeted last week, with 1,316 homes auctioned across the combined capitals. Thanks to the Queen's memorial public holiday and AFL Grand Final in Melbourne, last week's volume of auctions was down -40.3% compared to the previous week (2,203) and were -19.1% below the number of auctions held this time last year (1,626). Despite falling 10 basis points, the combined capital cities clearance rate held around 60% for the second consecutive week with 60.0% of auctions reporting a successful result. The previous week recorded a final clearance rate of 60.1% while this time last year, 80.6% of auction held across the capitals were successful.

Sydney hosted the busiest auction market last week, with 807 homes auctioned across the city. Up 4.5% from the 772 auctions held the week prior, last week marked Sydney's busiest auction week since late June (890). With 61.3% of auctions reporting a successful result, Sydney also recorded its highest clearance rate since the week before Easter (10th April) when 61.7% of auctions were successful. The higher clearance rate saw Sydney's withdrawal rate fall, from 20.9% the previous week to 18.3% last week. Despite being up 4.3 percentage points compared to the previous week, last week's clearance rate was well below the clearance rate recorded this time last year (81.7%) when selling conditions across the city were significantly stronger.

With consecutive public holidays resulting in an extra-long weekend, auction activity across Melbourne nosedived last week, with just 130 homes auctioned across the city. Melbourne's quietest auction week since mid-January (44), last week's auction activity was well below the 1,008 auctions held the week prior and 63.1% below the number of auctions held over the same week last year (352). Up 2.2 percentage points from the previous week (62.4%), last week's clearance rate was Melbourne's highest clearance rate since early April (67.0%), with 64.6% of last week's auction reporting a successful result. This time last year, 75.7% of auction held across Melbourne were successful.

Across the smaller capitals, the volume of auctions fell across Brisbane (-18.7%), Adelaide (-10.2%) and Perth (-60.0%) but rose across Canberra (11.7%). Brisbane hosted the busiest auction week amongst the smaller capitals, with 139 auctions held across the city, followed by Canberra and Adelaide with 115 auctions each. Adelaide had the most successful auction week, with 69.6% of auctions returning a successful result, while Canberra and Brisbane recorded clearance rates of 50.9% and 49.6% respectively. In Perth, two of the eight auctions held recorded a successful result, while one of the two auctions held in Tasmania recorded a successful result.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 25 September 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	57.1%	21	21	12	9
Baulkham Hills and Hawkesbury	69.0%	29	29	20	9
Blacktown	53.3%	30	30	16	14
City and Inner South	64.1%	78	78	50	28
Eastern Suburbs	71.3%	101	101	72	29
Inner South West	65.3%	95	95	62	33
Inner West	60.0%	70	70	42	28
North Sydney and Hornsby	56.6%	122	122	69	53
Northern Beaches	58.5%	53	53	31	22
Outer South West	58.3%	12	12	7	5
Outer West and Blue Mountains	70.0%	10	10	7	3
Parramatta	55.6%	72	72	40	32
Ryde	70.7%	41	41	29	12
South West	43.2%	37	37	16	21
Sutherland	61.1%	36	36	22	14
Melbourne sub-regions					
Inner	57.1%	14	14	8	6
Inner East	69.2%	13	13	9	4
Inner South	62.5%	16	16	10	6
North East	55.6%	18	18	10	8
North West	n.a.	9	9	8	1
Outer East	61.5%	13	13	8	5
South East	69.2%	26	26	18	8
West	61.9%	21	21	13	8
Mornington Peninsula	n.a.	n.a.	n.a.	0	0
Regional SA4					
Newcastle and Lake Macquarie	63.2%	19	19	12	7
Illawarra	52.9%	17	17	9	8
Gold Coast	41.8%	55	55	23	32
Sunshine Coast	34.9%	86	86	30	56
Geelong	n.a.	2	2	1	1

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.