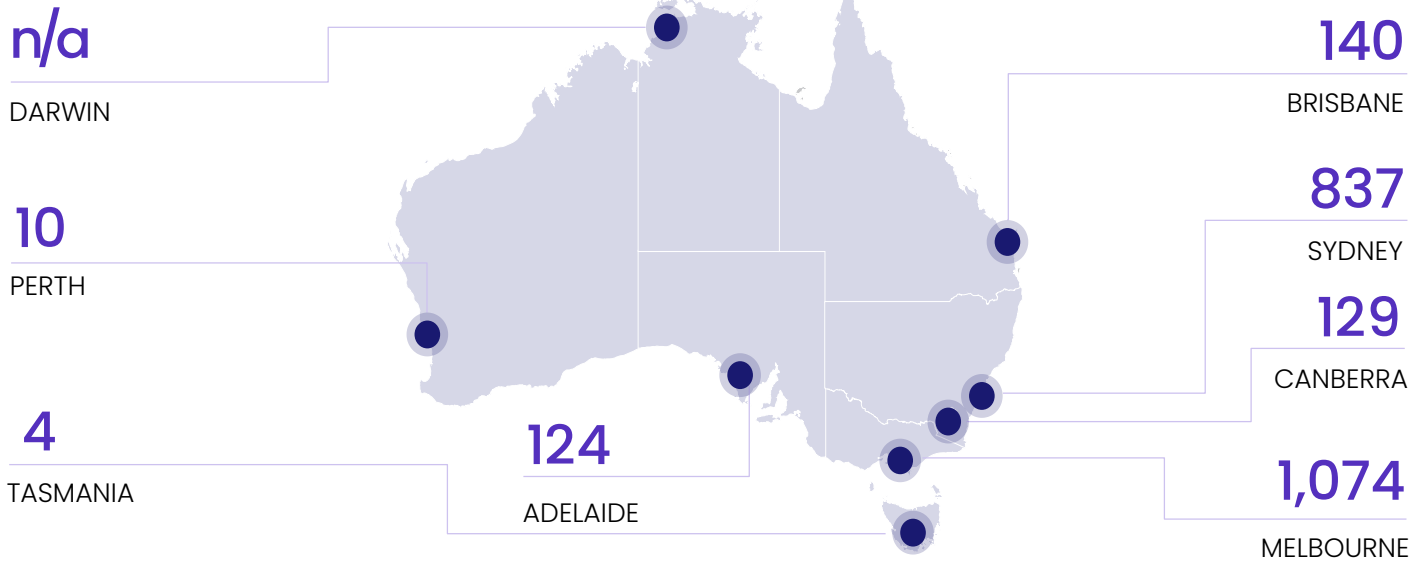


Auction Market Preview

Week ending 19 March 2023



Auctions this week



The combined capital cities are set to host the second busiest auction week so far this year with 2,318 homes currently scheduled for auction. The previous week saw auction volumes dip to 1,280 amid a public holiday long weekend across four of the eight states and territories. This time last year, 3,108 homes were taken to auction across the combined capitals.

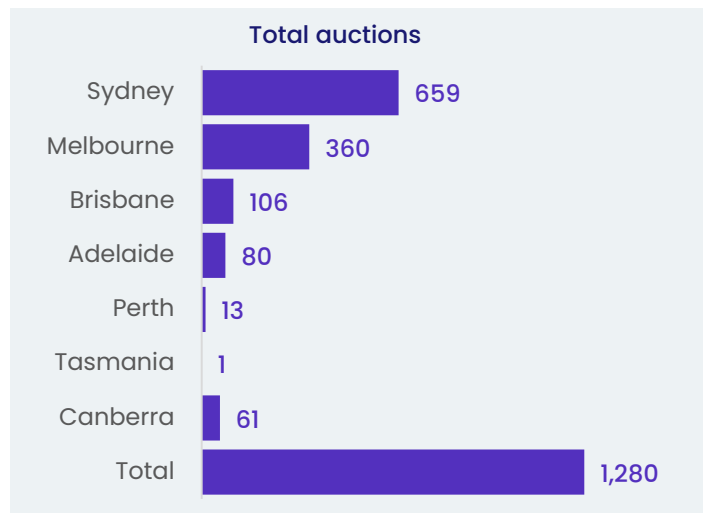
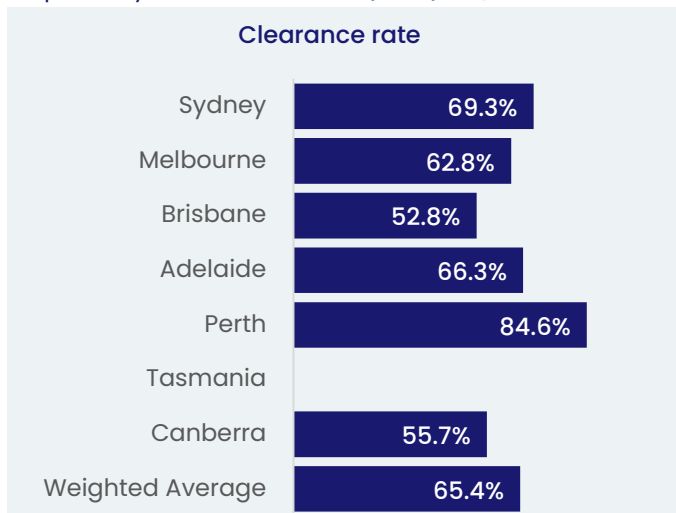
Melbourne is set to be the busiest auction market this week with 1,074 homes scheduled for auction, the second time the city has seen auction volumes rise above 1,000 so far this year. While auction volumes are up substantially from last week when 360 auctions were held, they are -29.6% lower than this time last year (1,525).

Sydney is host to 837 auctions this week, up 27.0% from last week when 659

homes were taken to auction. This time last year, 1,029 auctions were held across the city.

Across the smaller capital cities, Brisbane is set to host the most auctions this week (140), up 32.1% from last week (106). Canberra (129) and Adelaide (124) are also expecting to see auction volumes rise week-on-week, up 111.5% and 55.0% respectively. In Perth, 10 homes are currently scheduled for auction, down from 13 last week, while there are four auctions scheduled in Tasmania, up from just one last week. Over the same week last year, auction volumes across the smaller capitals were higher with 197 homes taken to auction across Adelaide, 190 in Brisbane, 149 in Canberra and 18 in Perth. There were no auctions held in Tasmania this time last year.

Capital city auction statistics (Final) - w/e 12 March 2023



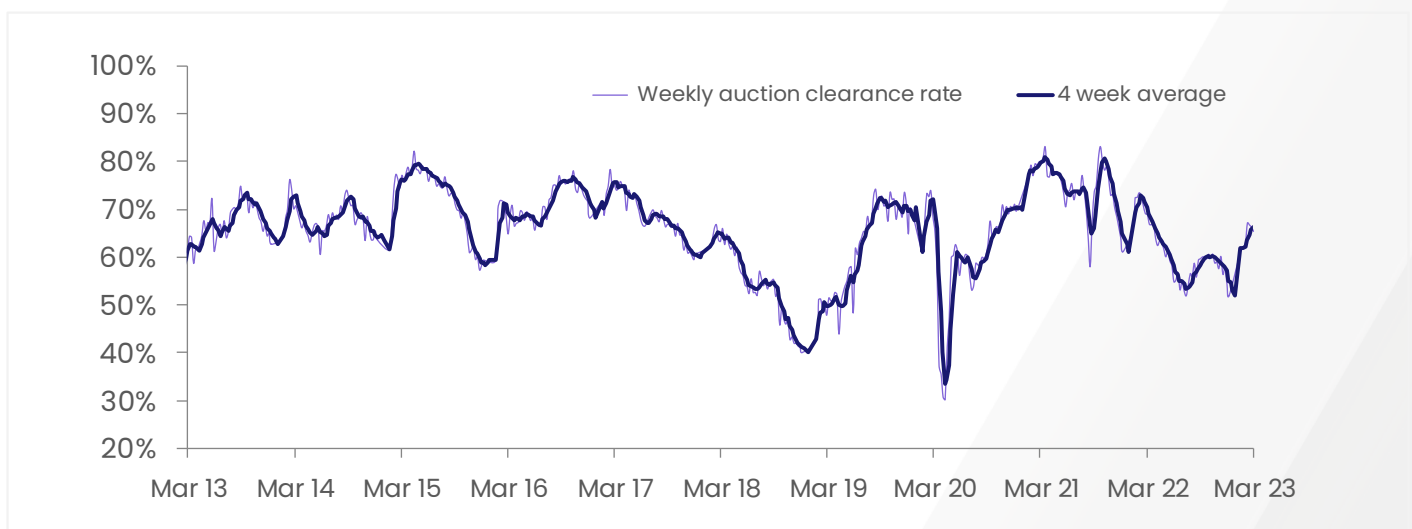
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 12 March 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	69.3%	659	657	455	202
Melbourne	62.8%	360	360	226	134
Brisbane	52.8%	106	106	56	50
Adelaide	66.3%	80	80	53	27
Perth	84.6%	13	13	11	2
Tasmania	n.a.	1	1	1	0
Canberra	55.7%	61	61	34	27
Weighted Average	65.4%	1,280	1,278	836	442

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 1,280 homes taken to auction across the combined capital cities last week, compared to 2,054 over the previous week and 2,054 this time last year. The lower volumes were largely attributed to public holiday long weekends in four of the eight states and territories. The final clearance rate came in at 65.4% last week, down 90 basis points from the previous week when 66.3% of auctions were successful. This time last year 68.9% of auctions were successful.

There were 659 homes taken to auction across Sydney last week, down -15.7% from the 782 held over the previous week and -34.6% lower than the 1,008 this time last year. Sydney reported a clearance rate of 69.3% last week, up 60 basis points on last week (68.7%), and 2.2 percentage points higher than this time last year (67.1%). This was Sydney's second highest clearance rate so far this year, behind the week ending 19th February (71.9%). There was little change in Sydney's withdrawal rate week-on-week with 13.7% of auctions reported as withdrawn, compared to 13.5% over the previous week. Meanwhile, the portion of homes passed in at

auction improved slightly last week (17.0%), compared to the previous week (17.8%).

In Melbourne, 360 homes were taken to auction last week, after the previous week saw 927 homes taken to auction across the city. This time last year, 608 homes were taken to auction across the city. Melbourne's final clearance rate came in at 62.8% last week, down -3.7 percentage points from the previous week when 66.5% of auctions were successful. This time last year, 68.6% of auctions across Melbourne were successful.

Across the smaller capitals, Brisbane was the busiest auction market last week (106), followed by Adelaide (80) and Canberra (61). Although Adelaide recorded the highest clearance rate among the smaller capitals (66.3%), it was the lowest clearance rate the city has seen so far this year. Canberra and Brisbane recorded clearance rates of 55.7% and 52.8% respectively, while in Perth, 11 of the 13 auctions held last week were successful (84.6%). There was one auction in Tasmania last week which was sold under the hammer.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 12 March 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	42.9%	14	14	6	8
Baulkham Hills and Hawkesbury	82.6%	23	23	19	4
Blacktown	67.6%	37	37	25	12
City and Inner South	70.8%	49	48	34	14
Eastern Suburbs	72.6%	73	73	53	20
Inner South West	74.0%	73	73	54	19
Inner West	78.9%	52	52	41	11
North Sydney and Hornsby	68.4%	95	95	65	30
Northern Beaches	66.7%	60	60	40	20
Outer South West	n.a.	6	6	2	4
Outer West and Blue Mountains	80.0%	10	10	8	2
Parramatta	58.3%	60	60	35	25
Ryde	80.5%	41	41	33	8
South West	59.0%	40	39	23	16
Sutherland	65.4%	26	26	17	9
Melbourne sub-regions					
Inner	52.6%	38	38	20	18
Inner East	62.9%	62	62	39	23
Inner South	71.4%	28	28	20	8
North East	62.5%	40	40	25	15
North West	60.5%	43	43	26	17
Outer East	62.2%	37	37	23	14
South East	78.7%	47	47	37	10
West	56.4%	55	55	31	24
Mornington Peninsula	50.0%	10	10	5	5
Regional SA4					
Newcastle and Lake Macquarie	71.4%	21	21	15	6
Illawarra	57.9%	19	19	11	8
Gold Coast	45.6%	58	57	26	31
Sunshine Coast	34.4%	32	32	11	21
Geelong	22.2%	18	18	4	14

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.