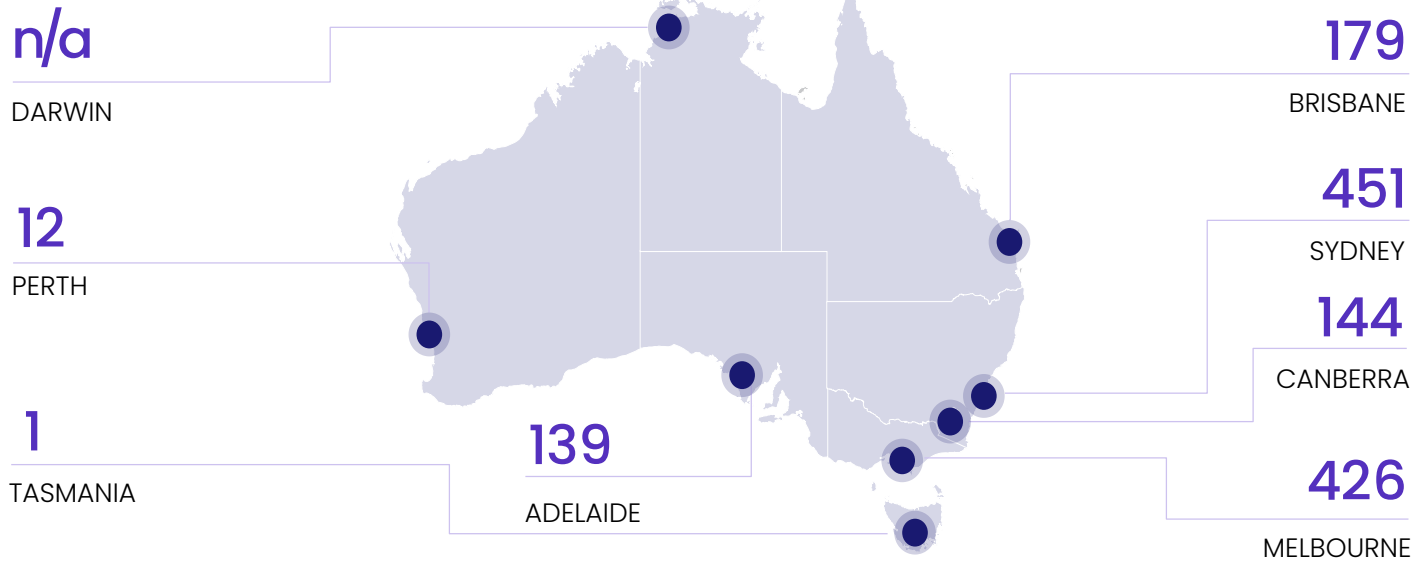


Auction Market Preview

Week ending 5 February 2023



Auctions this week



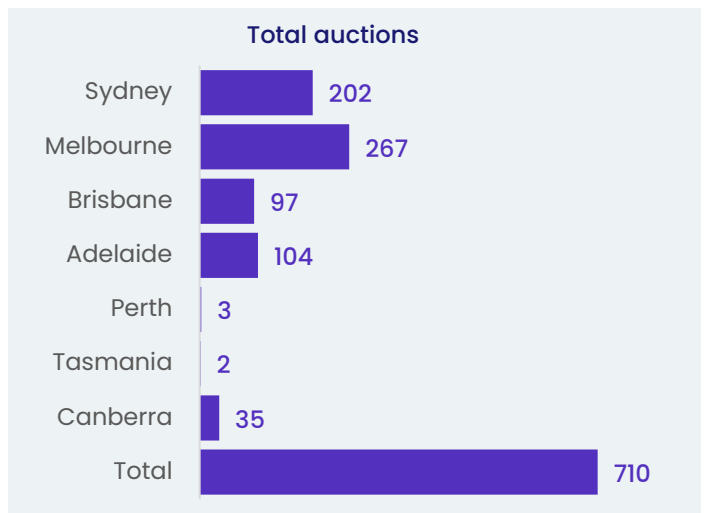
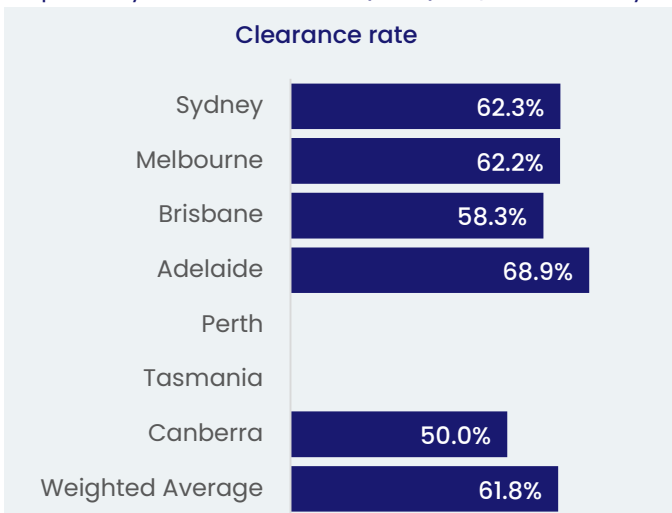
Scheduled auction activity is set to almost double as the combined capital city auction market continues to warm up. With 1,352 capital city homes set to go under the hammer, this week's auction activity is 90.4% higher than last week, when 710 auctions were held. Despite the week-on-week increase, this week's expected auction numbers are -24.0% below the auction activity recorded this time last year when momentum from the previous year's record-breaking auction numbers saw 1,779 homes auctioned.

Sydney is set to host the most auctions, making up 33.4% of this week's auction activity. Across the city, 451 homes are scheduled for auction, more than double the 202 auctions held last week. This week's scheduled auction numbers are -24.8% below the 600 auctions recorded this time last year.

Following Sydney, Melbourne is scheduled to host 31.5% of this week's auctions, with 426 homes expected to go under the hammer. The previous week saw 267 auctions held across the city, while this time last year 582 homes went under the hammer.

With auction volumes across the larger capitals still warming up, the smaller auction capitals are set to make up a larger portion of capital city auction activity than normal, with 475 auctions scheduled this week. Across Brisbane, 179 homes are scheduled for auction this week, up 84.5% from the 97 held last week. Canberra is expecting its weekly auction number to more than triple, with 144 homes set to go under the hammer, while Adelaide is set to host 139 auctions this week, up 33.7% week-on-week. In Perth, 12 homes are scheduled to go under the hammer this week, while just one auction is scheduled in Tasmania.

Capital city auction statistics (Final) - w/e 29 January 2023



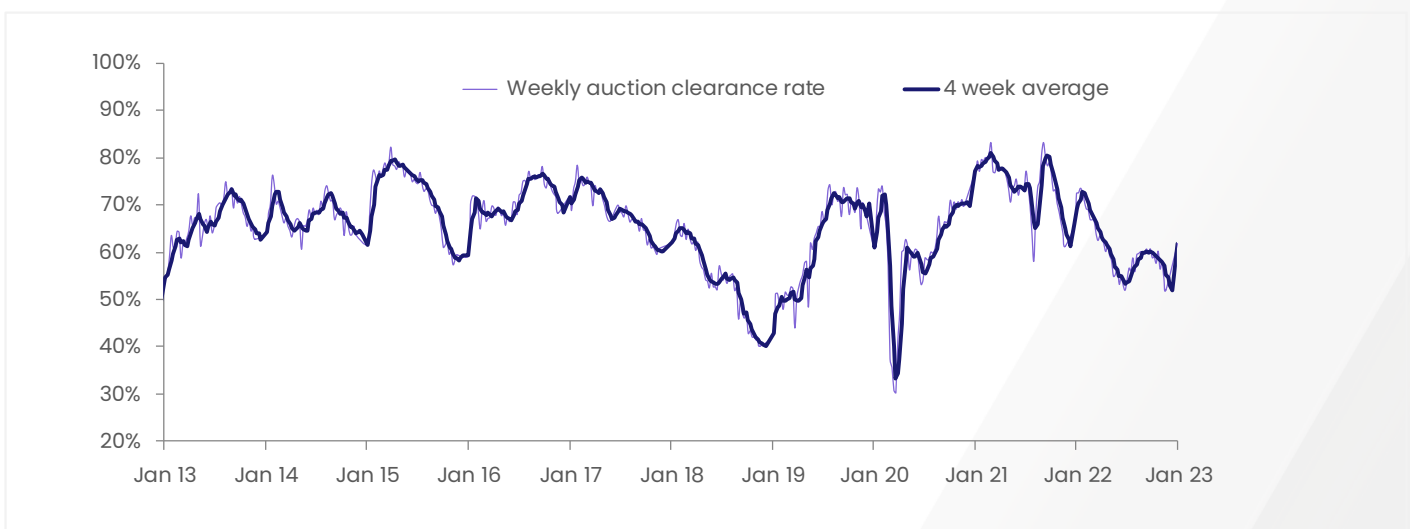
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 29 January 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	62.3%	202	199	124	75
Melbourne	62.2%	267	267	166	101
Brisbane	58.3%	97	96	56	40
Adelaide	68.9%	104	103	71	32
Perth	n.a.	3	3	1	2
Tasmania	n.a.	2	2	0	2
Canberra	50.0%	35	34	17	17
Weighted Average	61.8%	710	704	435	269

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 the seasonal slowdown over the festive period, capital city auction activity slowly ramped up last week, with 710 homes auctioned across the combined capitals. This year's auction market is off to a slower start than the previous year, when momentum from the end of 2021 carried through to January 2022, causing auction activity to return earlier than normal. The clearance rate across the combined capital cities started the year off strong, with 61.8% of auctions returning a positive result last week, up 9.9 percentage points compared to the clearance rate recorded over the week ending 18th December 2022 (51.9%). While last week's clearance rate rise is promising, with more than 1,300 auctions scheduled, this week's auction results will clarify whether buyer confidence is improving. Despite the rise, last week's clearance rate is well below the levels recorded this time last year, when 72.4% of the 1,166 auctions held were successful.

Sydney's auction activity ramped up sharply last week, with 202 auctions held across the city, in line with the total number of auctions held over the previous three weeks (201). At 62.3%, Sydney's clearance rate was 6.4 percentage points higher than the average rate recorded over December 2022 and was Sydney's highest clearance rate since the week ending 20th November 2022, when 64.2% of auctions were successful. The rise in the clearance rate also saw Sydney's withdrawal rate fall to its lowest rate since

October 2021 (7.6%), with just 9.0% of auctions withdrawn. This time last year, 66.3% of the 331 auctions held recorded a successful result.

Auction activity across Melbourne also rose last week, with 267 auctions held across the city. Last week's auction activity was 276.1% higher than the previous week (71) but -32.2% below the number recorded this time last year (394). Melbourne's clearance rate rose 8.8 percentage points from the week ending 18th December (53.4%), with 62.2% of auctions returning a successful result. Last week's clearance rate was still 5.3 percentage points below the rate recorded this time last year (67.5%).

Across the smaller capitals, Adelaide hosted the busiest auction week, with 104 homes auctioned across the city. This was followed by Brisbane, with 97 auctions, and Canberra, with 35 auctions. At 68.9%, Adelaide recorded the highest clearance rate among the smaller auction capitals, followed by Brisbane (58.3%) and Canberra (50.0%). One of the three auctions held in Perth last week recorded a successful result, while neither of the two auctions held in

Summary of last week's results



Sub-region auction statistics (Final) –w/e 29 January 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	5	5	4	1
Baulkham Hills and Hawkesbury	68.8%	32	32	22	10
Blacktown	70.6%	51	51	36	15
City and Inner South	n.a.	1	1	1	0
Eastern Suburbs	n.a.	4	4	2	2
Inner South West	53.9%	13	13	7	6
Inner West	n.a.	2	2	1	1
North Sydney and Hornsby	n.a.	8	8	3	5
Northern Beaches	n.a.	9	9	4	5
Outer South West	n.a.	4	4	2	2
Outer West and Blue Mountains	n.a.	4	4	0	4
Parramatta	65.1%	45	43	28	15
Ryde	n.a.	5	5	5	0
South West	54.6%	12	11	6	5
Sutherland	n.a.	7	7	3	4
Melbourne sub-regions					
Inner	70.0%	10	10	7	3
Inner East	69.2%	13	13	9	4
Inner South	35.7%	14	14	5	9
North East	68.4%	19	19	13	6
North West	58.1%	43	43	25	18
Outer East	71.4%	49	49	35	14
South East	57.1%	42	42	24	18
West	66.7%	27	27	18	9
Mornington Peninsula	60.0%	50	50	30	20
Regional SA4					
Newcastle and Lake Macquarie	n.a.	8	8	7	1
Illawarra	n.a.	8	8	5	3
Gold Coast	38.6%	179	179	69	110
Sunshine Coast	39.6%	48	48	19	29
Geelong	40.0%	10	10	4	6

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.