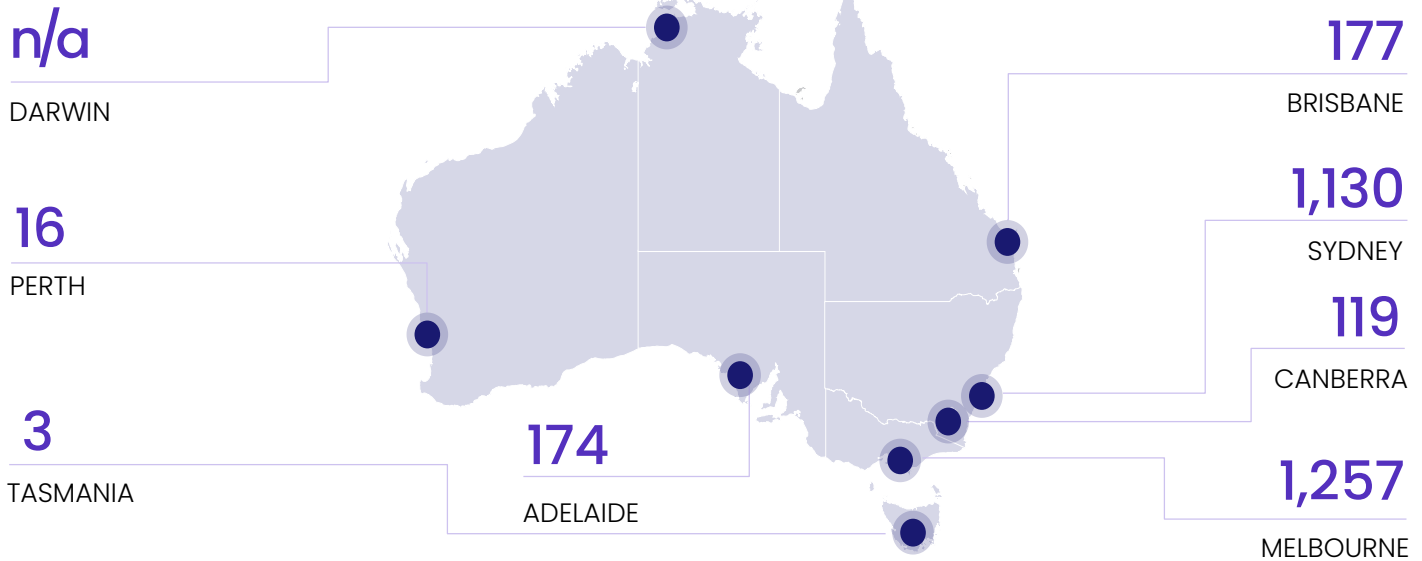


Auction Market Preview

Week ending 2 April 2023



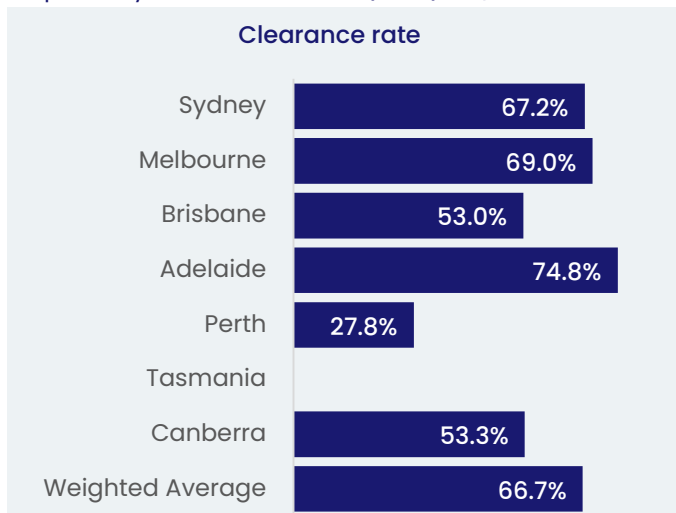
Auctions this week



With this being the last week before Easter, we are expecting to see the busiest auction week since late-May 2022 when 3,226 auctions were held. There are currently 2,876 homes scheduled for auction across the combined capital cities this week, up 24.9% on last week (2,303), although -10.4% lower than this time last year (3,209). Although auction volumes have increased week-on-week, they are significantly lower than the week prior to Easter in 2022 (4,035), and the quietest week prior to Easter since 2019 (2,276).

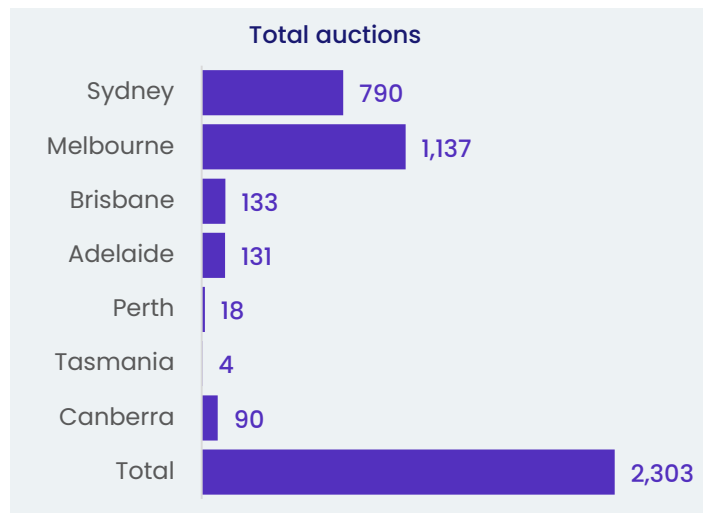
There are 1,257 auctions scheduled in Melbourne this week, the busiest auction week since mid-June last year (1,266). While up 10.6% on last week (1,137), the number of homes scheduled for auction this week is -16.3% lower than the same week last year (1,501). In comparison, the week prior to Easter in 2022 saw 1,795 homes taken to auction across the city.

Capital city auction statistics (Final) - w/e 26 March 2023



In Sydney, auction volumes are set to exceed 1,000 for the first time this year with 1,130 homes scheduled to go under the hammer. This marks the busiest auction week since the week prior to Easter in 2022 (1,490). While up 43.0% on last week (790), the number of homes set for auction this week is similar to this time last year (1,136).

Across the smaller capital cities, Adelaide, Brisbane and Canberra are set to see auction volumes rise over the week. There are 177 auctions currently scheduled in Brisbane, up 33.1% on last week (133), followed closely by Adelaide (174), up 32.8% on last week (131). Canberra is set to host 119 auctions this week, up 32.2% on last week when 90 auctions were held across the city. Perth is set to see slightly fewer homes taken to auction over the week (16, down from 18), as is Tasmania, where three auctions are currently scheduled, down from four last week.



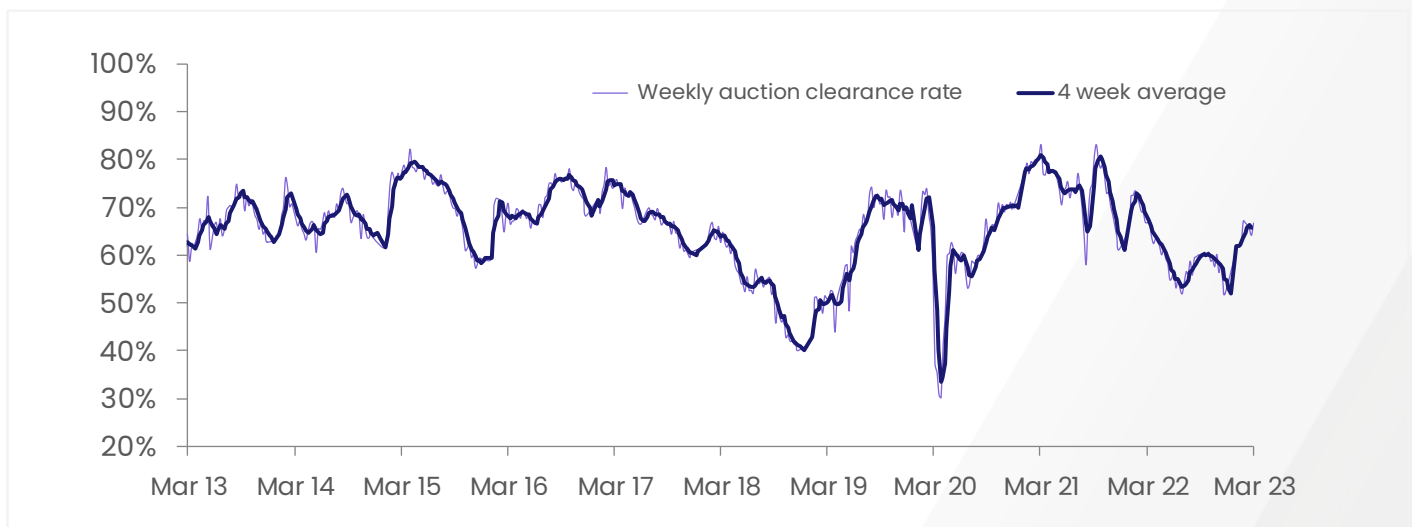
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 26 March 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.2%	790	787	529	258
Melbourne	69.0%	1,137	1,132	781	351
Brisbane	53.0%	133	132	70	62
Adelaide	74.8%	131	131	98	33
Perth	27.8%	18	18	5	13
Tasmania	n.a.	4	4	0	4
Canberra	53.3%	90	90	48	42
Weighted Average	66.7%	2,303	2,294	1,531	763

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 2,303 homes taken to auction across the combined capital cities last week, compared to 2,226 over the previous week and 3,377 this time last year. The final clearance rate came in at 66.7% last week, up 2.5 percentage points on the previous week (64.2%) when the clearance rate slipped below 65% for the first time since the w/e 12th February (62.8%). This time last year, a clearance rate of 66.8% was recorded across the combined capitals.

In Melbourne, 1,137 homes were taken to auction last week, compared to 1,047 over the previous week and 1,626 this time last year. Melbourne's final clearance rate came in at 69.0% last week, up 4.2 percentage points on the previous week (64.8%). This is the highest clearance rate the city has seen since the w/e 20th February 2022 (73.4%). This time last year, 66.9% of auctions across Melbourne were successful.

There were 790 homes taken to auction across Sydney last week, compared to 782 over the previous week and 1,104 this time last

year. Sydney reported a clearance rate of 67.2% last week, down -70 basis points on the previous week (67.9%), although 3.2 percentage points higher than this time last year (64.0%). Sydney's withdrawal rate rose from 12.2% over the previous week to 15.2% last week, the highest withdrawal rate so far this year. Meanwhile, the proportion of properties passed in at auction saw some improvement last week (17.5%, down from 19.8%). In comparison, 6.5% of Melbourne auctions were withdrawn last week, while 24.5% were passed in.

Across the smaller capitals, Brisbane was the busiest auction market last week (133), followed by Adelaide (131) and Canberra (90). Adelaide recorded the highest clearance rate among the smaller capitals (74.8%, up from 68.6% over the previous week). Canberra (53.3%) and Brisbane (53.0%) also saw an improvement in their clearance rates last week, up from 47.2% and 50.7% respectively over the previous week. In Perth, five of the 18 auctions held last week were successful (27.8%), while none of the four auctions held in Tasmania last week were successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 26 March 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	40.0%	25	25	10	15
Baulkham Hills and Hawkesbury	67.6%	37	37	25	12
Blacktown	72.3%	47	47	34	13
City and Inner South	81.7%	60	60	49	11
Eastern Suburbs	61.9%	97	97	60	37
Inner South West	73.7%	77	76	56	20
Inner West	63.6%	55	55	35	20
North Sydney and Hornsby	66.4%	138	137	91	46
Northern Beaches	68.4%	58	57	39	18
Outer South West	n.a.	9	9	7	2
Outer West and Blue Mountains	90.0%	10	10	9	1
Parramatta	61.8%	55	55	34	21
Ryde	71.8%	39	39	28	11
South West	59.1%	44	44	26	18
Sutherland	66.7%	39	39	26	13
Melbourne sub-regions					
Inner	67.0%	214	212	142	70
Inner East	78.3%	152	152	119	33
Inner South	72.9%	171	170	124	46
North East	69.8%	129	129	90	39
North West	59.4%	106	106	63	43
Outer East	73.8%	107	107	79	28
South East	78.8%	119	118	93	25
West	50.0%	113	112	56	56
Mornington Peninsula	57.7%	26	26	15	11
Regional SA4					
Newcastle and Lake Macquarie	64.7%	17	17	11	6
Illawarra	52.0%	25	25	13	12
Gold Coast	63.6%	88	88	56	32
Sunshine Coast	55.6%	27	27	15	12
Geelong	48.5%	33	33	16	17

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.