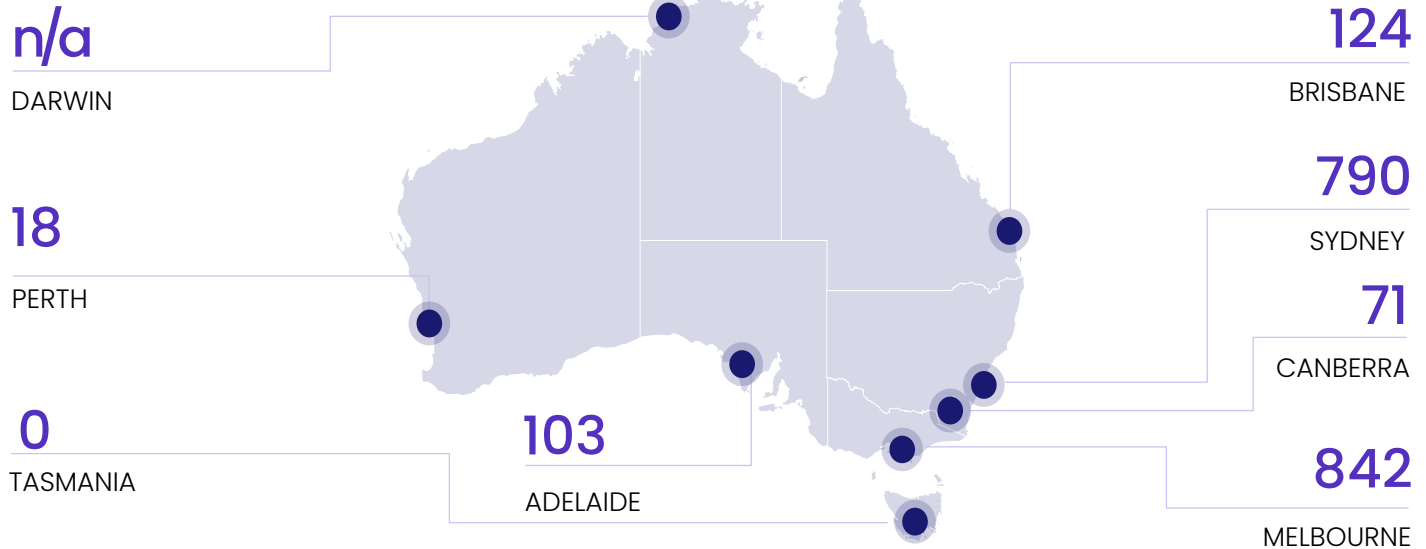


Auction Market Preview

Week ending 21 May 2023



Auctions this week



Capital city auction activity is set to buck the seasonal trend and rise 15.1% this week, with 1,948 homes expected to go under the hammer across the combined capitals. The previous week saw 1,692 homes auctioned, while this week last year, 1,672 homes went under the hammer across the combined capitals.

Melbourne is set to host the busiest auction market this week, with 842 homes scheduled for auction across the city. This is 13.2% higher than the 744 auctions held last week and is 18.3% above the 712 auctions held over the same week last year.

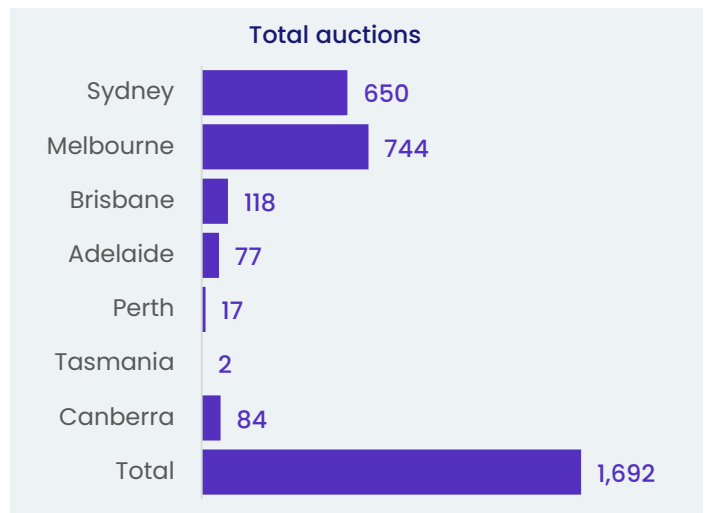
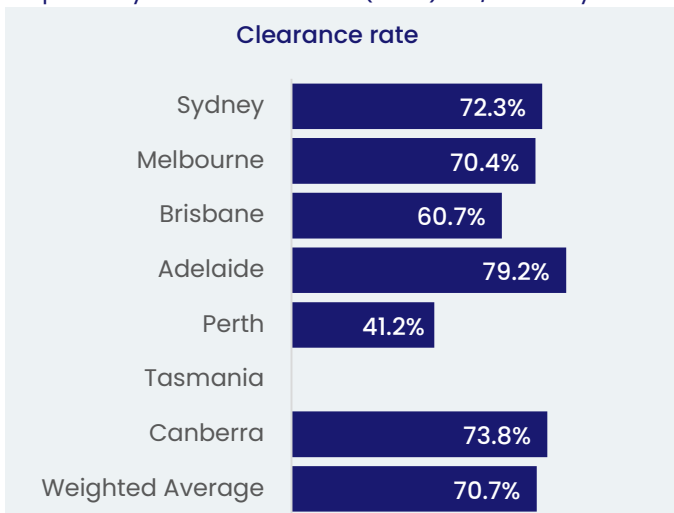
There are 790 homes scheduled to go under the hammer in Sydney this week, up 21.5% from the 650 auctions held last week and 48.5% above the 532 held this week last year when the first interest rate rise weighed

heavily on vendor confidence.

Auction activity across the smaller capital cities is expecting a mild rise this week with 316 auctions scheduled across the smaller capitals. Brisbane is expecting the busiest week among the smaller capitals, with 124 homes scheduled for auction, six more than last week. This is followed by Adelaide (103), up 33.8% on last week's 77 auctions, and Canberra (71), down -15.5% compared to the previous week. In Perth, 18 homes are scheduled for auction, while no homes are currently set to go under the hammer in Tasmania.

Capital city auction activity is expected to continue to remain steady next week, with around 1,950 homes currently scheduled for auction.

Capital city auction statistics (Final)- w/e 14 May 2023



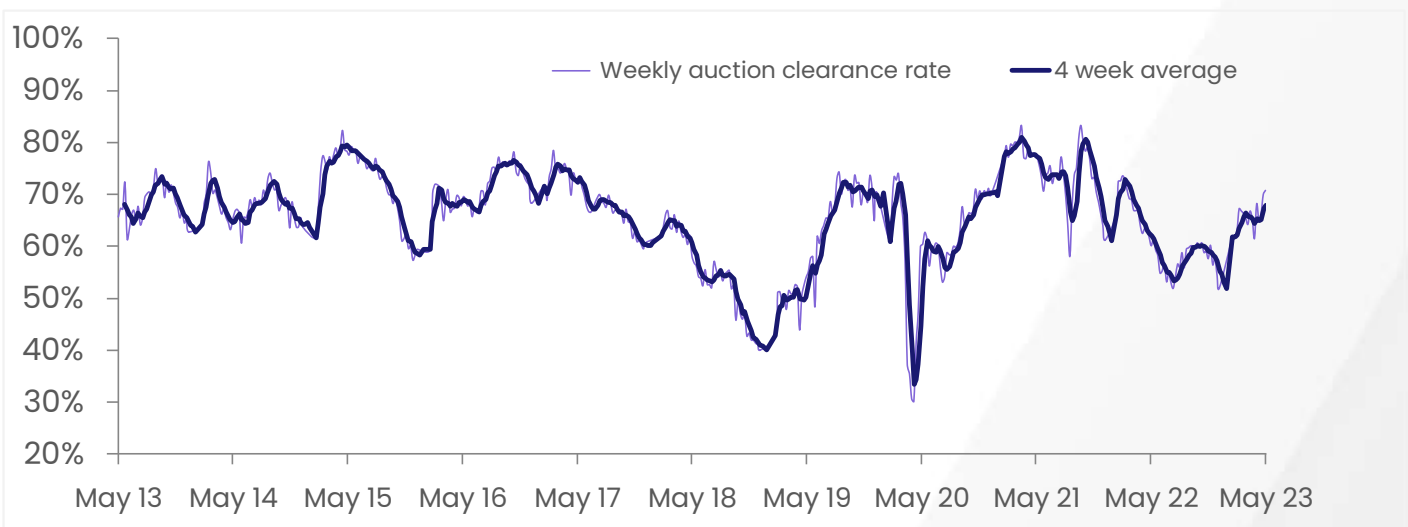
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 14 May 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	72.3%	650	647	468	179
Melbourne	70.4%	744	743	523	220
Brisbane	60.7%	118	117	71	46
Adelaide	79.2%	77	77	61	16
Perth	41.2%	17	17	7	10
Tasmania	n.a.	2	2	1	1
Canberra	73.8%	84	84	62	22
Weighted Average	70.7%	1,692	1,687	1,193	494

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

Auction activity fell slightly last week (-1.9%), with 1,692 homes taken to auction across the combined capitals, down from the 1,724 auctions held the week prior. With 70.7% of auctions reporting a successful result, last week's combined capitals clearance rate overtook the week prior (69.9%) to become the highest rate since late February 2022 (70.9%). This time last year, 2,879 auctions were held across the capitals, and a clearance rate of 60.1% was recorded.

Melbourne was the busiest auction capital last week, with 744 homes auctioned across the city, 3.5% higher than the 719 homes auctioned the week prior. Melbourne's clearance rate rose 50 basis points from 69.9% the previous week to 70.4% last week. This time last year, 60.5% of the 1,291 homes taken to auction were successful.

There were 650 auctions held across Sydney last week, up 1.7% from the 639 held the previous week but down -31.3% compared to the 946 auctioned this time last year. At 72.3%, last week's clearance rate dropped 70 basis points below the rate

recorded the previous week (73.0%), which was the cities highest rate since the mid-February 2022 (75.4%). The slight decrease in the clearance rate saw both Sydney's withdrawal rate increase to 9.6% and the portion of properties passed in at auction rise to 18.1%. Over the same week last year, 53.8% of auctions reported a successful result.

Across the smaller capitals, Brisbane hosted the busiest auction market, with 118 homes auctioned across the city last week, followed by Canberra (84) and Adelaide (77). Adelaide recorded the highest clearance rate among the smaller capitals, with 79.2% of auctions reporting a successful result, up 7.2 percentage points week-on-week. This was followed by Canberra, which recorded the highest clearance rate since early April 2022 (73.3%), at 73.8%, and Brisbane (60.7%), where the clearance rate was down 40 basis points on the week prior (61.8%). In Perth, seven of the 17 auctions recorded a successful result, while one of the two auctions held in Tasmania last week was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 14 May 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	66.7%	15	15	10	5
Baulkham Hills and Hawkesbury	71.0%	31	31	22	9
Blacktown	78.4%	38	37	29	8
City and Inner South	77.9%	77	77	60	17
Eastern Suburbs	80.0%	55	55	44	11
Inner South West	63.2%	87	87	55	32
Inner West	79.0%	57	57	45	12
North Sydney and Hornsby	78.4%	97	97	76	21
Northern Beaches	76.5%	35	34	26	8
Outer South West	n.a.	8	8	3	5
Outer West and Blue Mountains	46.2%	13	13	6	7
Parramatta	55.6%	27	27	15	12
Ryde	75.0%	36	36	27	9
South West	65.2%	47	46	30	16
Sutherland	74.1%	27	27	20	7
Melbourne sub-regions					
Inner	65.1%	149	149	97	52
Inner East	75.8%	95	95	72	23
Inner South	71.9%	114	114	82	32
North East	80.9%	90	89	72	17
North West	60.9%	69	69	42	27
Outer East	80.4%	56	56	45	11
South East	75.6%	82	82	62	20
West	57.4%	68	68	39	29
Mornington Peninsula	57.1%	21	21	12	9
Regional SA4					
Newcastle and Lake Macquarie	60.0%	20	20	12	8
Illawarra	50.0%	16	16	8	8
Gold Coast	55.3%	48	47	26	21
Sunshine Coast	37.5%	16	16	6	10
Geelong	46.4%	28	28	13	15

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.