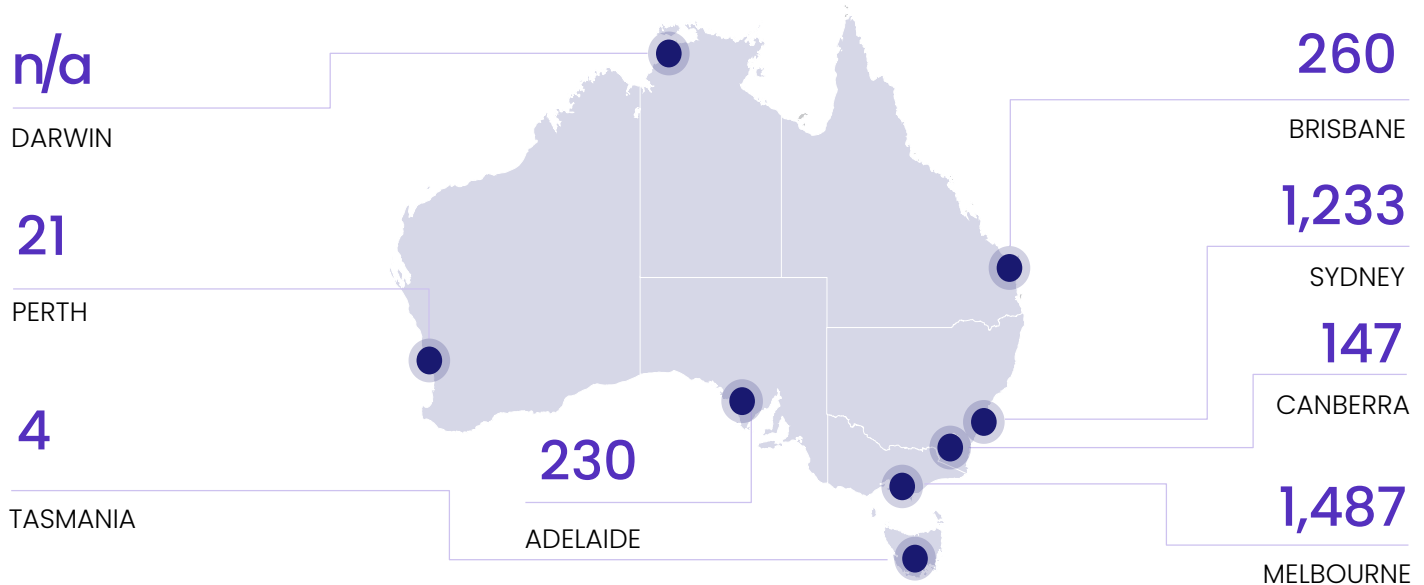


Auction Market Preview

Week ending 29 May 2022



Auctions this week



Recovering from the election week slump seen last week, the combined capital cities are expecting the busiest week since the pre-Easter spike (week ending 10th April – 4,035) and the third busiest week of the year to date. More than double the number of auctions held the week prior (1,672), 3,382 homes across the capitals are scheduled to go under the hammer this week. This time last year 2,905 auctions were held across the combined capitals.

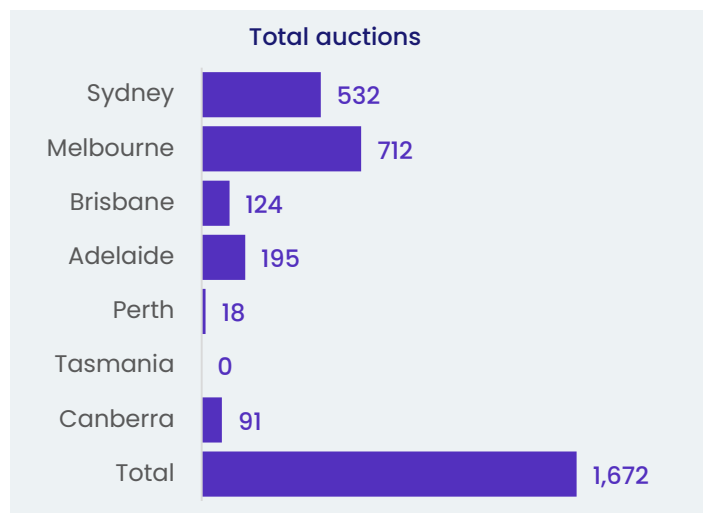
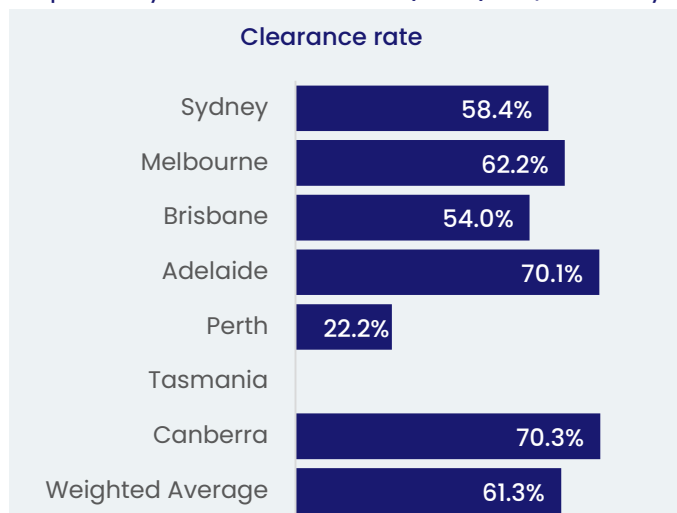
In Melbourne, 1,487 homes are set to go to auction across the city. Compared to the week prior (712) this week's auction activity is up 108.8%, and up 19.3% from the 1,246 auctions held this time last year.

In Sydney, auction volumes are expected to exceed 1,000 for the first

time in seven weeks with 1,233 auctions scheduled to occur this week. This week's auction activity is up 131.8% from the 532 auctions held the previous week, and up 5.0% from the 1,174 held this time last year.

Across the smaller capitals, Brisbane is set to host the most auctions, with 260 homes set to go under the hammer this week. This marks Brisbane's busiest auction week since mid-December 2021 when 354 homes were auctioned across the city. Adelaide is set to host 230 auctions this week, up 17.9% from the week prior, while Canberra's 147 scheduled auctions are up 61.5% week on week. In Perth, 21 homes are scheduled to go under the hammer, while four auctions are scheduled to occur in Tasmania this week.

Capital city auction statistics (Final)- w/e 22 May 2022



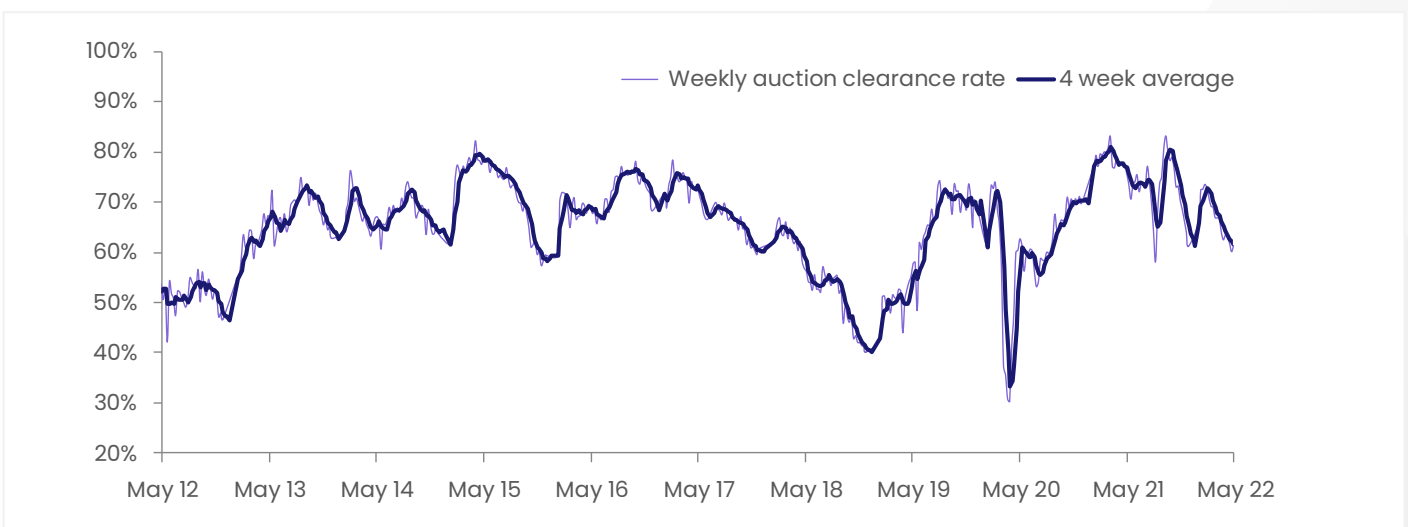
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 22 May 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	58.4%	532	531	310	221
Melbourne	62.2%	712	711	442	269
Brisbane	54.0%	124	124	67	57
Adelaide	70.1%	195	194	136	58
Perth	22.2%	18	18	4	14
Tasmania	n.a.	0	0	0	0
Canberra	70.3%	91	91	64	27
Weighted Average	61.3%	1,672	1,669	1,023	646

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 across the combined capitals last week as Australians headed to the polls. With 1,672 homes auctioned across the combined capitals, last week marked the quietest auction week since the Easter long weekend. While auction activity was down -41.9% week on week (2,879) and down -41.1% compared to this time last year (2,838), last week's auction volumes were significantly higher than the number of auctions held during the week of the 2019 federal election (930). Clearance rates rose across the combined capitals last week, up 1.2 percentage points, with 61.3% of auctions returning a positive result. This is the first rise in the combined capitals clearance rate seen in four weeks, rising from the lowest clearance rate of the year (60.1%), recorded the week prior. This time last year 75.6% of auctions held were successful.

Across Melbourne, 712 homes went to auction last week, down -44.8% from the 1,291 held the week prior. Melbourne's clearance rate rose last week for the second consecutive week, with 62.2% of auctions held reporting a successful result. Last week's clearance rates were up 1.6 percentage points compared to the week prior (60.5%) and up 2.4 percentage points from the recent low of 59.8% recorded over the week ending 8th May 2022. This time last year 74.9% of the 1,291 homes auctioned recorded a successful result.

The quietest week since the Easter long weekend, 532 homes went under the hammer across Sydney last week. Last week's auction activity was down -43.8% from the previous week and -51.8% below the number of auctions recorded this time last year (1,103). Sydney's clearance rate rose last week for the first time in four weeks, up 4.6 percentage points from the recent low of 53.8% recorded the week prior to 58.4%. This time last year 76.9% of auctions held returned a successful result. With the small rise in clearance rates, Sydney's withdrawal rate fell from 19.6% to 18.1%.

Across the smaller capital cities, both clearance rates and auction volumes fell last week, with auction volumes down -33.3% week on week. Adelaide (195) hosted the most auctions across the smaller capitals, followed by Brisbane (124) and Canberra (91). Canberra recorded the highest clearance rate at 70.3%, down 5.8 percentage points from the week prior, followed by Adelaide (70.1%) and Brisbane (54.0%). Four of the 18 auctions held in Perth last week were successful, while no auctions were held in Tasmania last week.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 22 May 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	9	9	6	3
Baulkham Hills and Hawkesbury	37.5%	24	24	9	15
Blacktown	62.5%	16	16	10	6
City and Inner South	60.7%	56	56	34	22
Eastern Suburbs	52.0%	50	50	26	24
Inner South West	60.0%	60	60	36	24
Inner West	53.2%	47	47	25	22
North Sydney and Hornsby	77.2%	80	79	61	18
Northern Beaches	50.0%	44	44	22	22
Outer South West	60.0%	10	10	6	4
Outer West and Blue Mountains	27.3%	11	11	3	8
Parramatta	68.2%	22	22	15	7
Ryde	50.0%	32	32	16	16
South West	61.8%	34	34	21	13
Sutherland	54.1%	37	37	20	17
Melbourne sub-regions					
Inner	60.1%	143	143	86	57
Inner East	69.4%	72	72	50	22
Inner South	60.4%	101	101	61	40
North East	57.7%	78	78	45	33
North West	63.7%	91	91	58	33
Outer East	66.7%	54	54	36	18
South East	64.3%	70	70	45	25
West	61.1%	90	90	55	35
Mornington Peninsula	50.0%	13	12	6	6
Regional SA4					
Newcastle and Lake Macquarie	62.5%	16	16	10	6
Illawarra	70.0%	20	20	14	6
Gold Coast	41.7%	60	60	25	35
Sunshine Coast	65.0%	20	20	13	7
Geelong	64.0%	25	25	16	9

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.