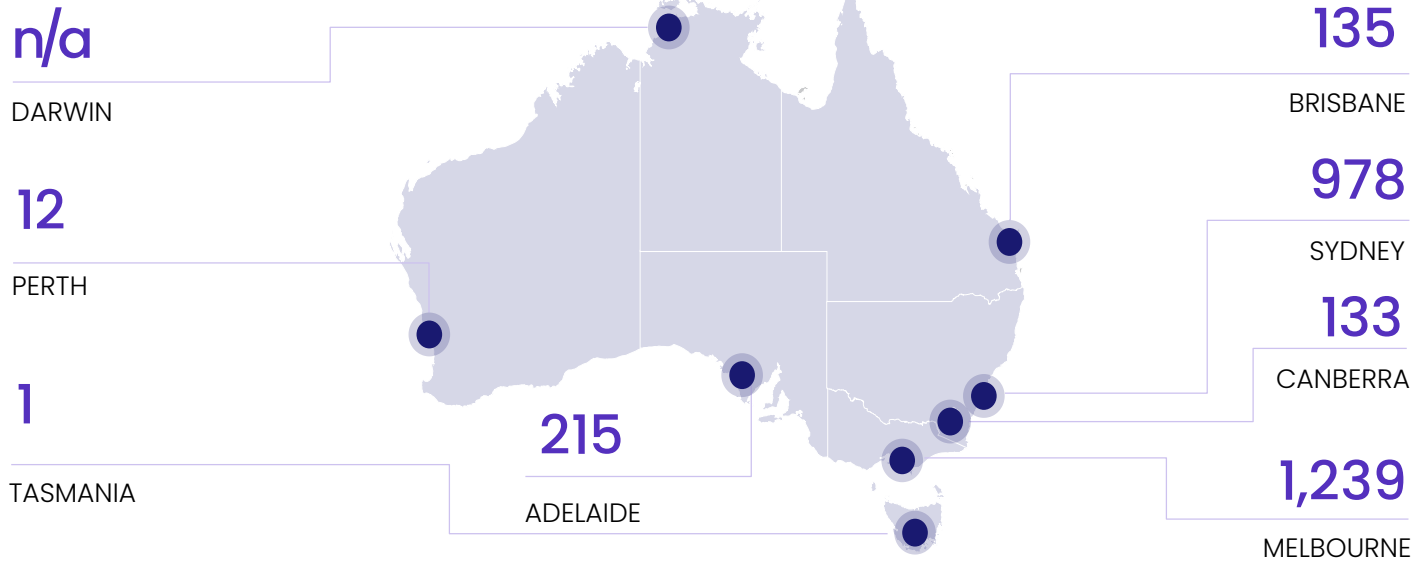


Auction Market Preview

Week ending 5 June 2022



Auctions this week



After hosting the busiest week since the pre-Easter spike last week (3,226), auction activity across the combined capitals is down -15.9% this week. Across the combined capital cities, 2,713 homes are scheduled for auction, as each of the capitals expect a fall in auction activity. While down week on week, this week's auction activity is up 1.7% from the 2,668 auctions that were held this time last year.

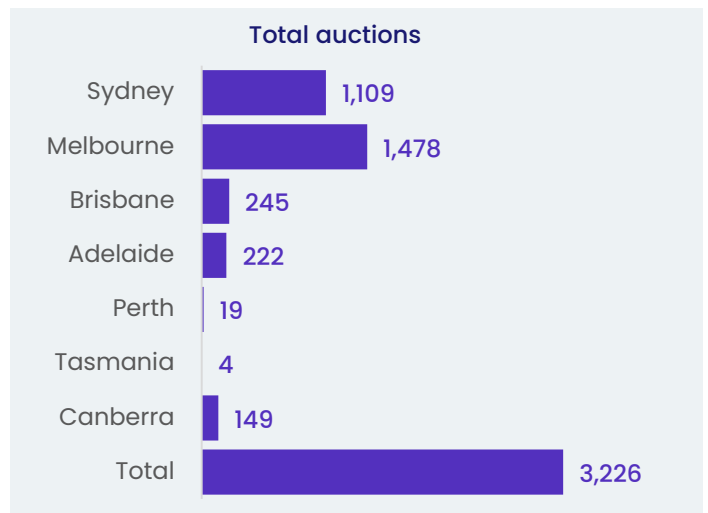
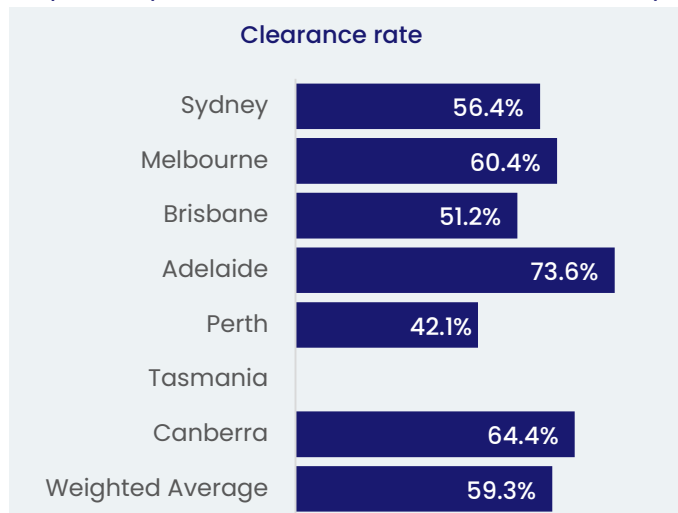
Melbourne is set to host the most auctions this week, with 1,239 homes scheduled to go under the hammer. This week's auction activity is down -16.2% from the 1,478 auctions held last week, but up 14.6% from the 1,081 auctions that occurred this time last year.

After recording auction volumes in excess of 1,000 last week (1,109), Sydney's auction activity is set to fall across the city, with 978 auctions

scheduled to occur this week. Despite the 11.8% drop in auction activity, this week is expected to be Sydney's second busiest auction week since the pre-Easter spike (1,490). Compared to this time last year, when 1,164 auctions were held, this week's scheduled auctions are down 16.0%.

Across the smaller capital cities, scheduled auctions are down 22.4% week on week, but up 17.3% compared to this time last year. Adelaide (215) is set to have the busiest week amongst the smaller capitals, with scheduled auctions up 42.4% compared to this time last year. Brisbane's auction activity (135) is down compared to both the week prior (44.9%) and this time last year (-11.2%), while Canberra's scheduled auctions (133) are up 30.4% compared to the 102 held this time last year. In Perth, 12 homes are set to go under the hammer, while just one auction is scheduled to occur in Tasmania this week.

Capital city auction statistics (Final)- w/e 29 May 2022



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

Capital city auction statistics (Final)- w/e 29 May 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	56.4%	1,109	1,108	625	483
Melbourne	60.4%	1,478	1,476	891	585
Brisbane	51.2%	245	244	125	119
Adelaide	73.6%	222	220	162	58
Perth	42.1%	19	19	8	11
Tasmania	n.a.	4	3	1	2
Canberra	64.4%	149	149	96	53
Weighted Average	59.3%	3,226	3,219	1,908	1,311

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

Recovering from the election week slump seen the week prior, auction activity across the combined capitals rose last week, recording the busiest auction week since the pre-Easter spike (which was the week ending 10th April, when 4,035 auctions were scheduled). With 3,226 auctions held across the city, last week's auction activity was up 92.9% compared to the previous week (1,672) and up 11.0% compared to this time last year (2,905). Despite recording a small rise in clearance rates the week prior (61.3%), the combined capitals clearance rate returned to the downward trend that has been evident since mid-February last week, with 59.3% of auctions returning a successful result. Last week's result marks the first time the combined capitals clearance rate has fallen below the 60% mark since late August 2021 (58.0%) when Sydney, Melbourne and Canberra were in lockdown. This time last year 73.5% of auctions held were successful.

Across Melbourne, auction activity more than doubled last week, with 1,478 auctions held across the city. Compared to the week prior (712), last week's auction activity was up 107.6%, and up 18.6% from the 1,246 held this time last year. Melbourne's clearance rate fell 1.8 percentage points last week to just above the 60% mark at 60.4%. Last week's clearance rate is well below the 71.7% of successful auctions recorded this time last year.

Auction activity across Sydney exceeded 1,000 for the first time in seven weeks, with 1,109 homes auctioned across the city. Compared to the 532

auctions held the week prior, last week's auction activity was up 108.5%. After recording a 4.6 percentage point rise the week prior (58.4%), Sydney's clearance rate fell 2.0 percentage points last week with 56.4% of auctions reporting a successful result. Despite the fall, last week's auction result is still above the recent low of 53.8% recorded the week ending 15th May. This time last year 76.0% of the 1,174 auctions held were successful.

Auction activity rose across the small capital cities last week, up 49.3% compared to the week prior and up 31.8% compared to this time last year. Brisbane hosted the most auctions last week, with 245 homes auctioned across the city, followed by Adelaide (222) and Canberra (149). Adelaide (73.6%) was the only capital to record a rise in its clearance rate last week, up 3.5 percentage points from the week prior (70.1%), while clearance rates fell in Canberra (64.4%) and Brisbane (51.2%). Of the 19 auctions held in Perth, eight were successful, while one of the four auctions held in Tasmania last week recorded a successful result.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 29 May 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	43.8%	32	32	14	18
Baulkham Hills and Hawkesbury	46.2%	52	52	24	28
Blacktown	56.5%	23	23	13	10
City and Inner South	61.4%	132	132	81	51
Eastern Suburbs	60.1%	138	138	83	55
Inner South West	48.8%	129	129	63	66
Inner West	56.1%	98	98	55	43
North Sydney and Hornsby	62.4%	174	173	108	65
Northern Beaches	49.3%	75	75	37	38
Outer South West	n.a.	7	7	3	4
Outer West and Blue Mountains	n.a.	8	8	3	5
Parramatta	64.1%	78	78	50	28
Ryde	56.9%	65	65	37	28
South West	53.7%	54	54	29	25
Sutherland	56.8%	44	44	25	19
Melbourne sub-regions					
Inner	63.1%	269	268	169	99
Inner East	62.8%	188	188	118	70
Inner South	67.0%	222	221	148	73
North East	57.3%	171	171	98	73
North West	56.4%	133	133	75	58
Outer East	62.0%	108	108	67	41
South East	64.1%	145	145	93	52
West	49.3%	211	211	104	107
Mornington Peninsula	61.3%	31	31	19	12
Regional SA4					
Newcastle and Lake Macquarie	72.7%	33	33	24	9
Illawarra	46.0%	37	37	17	20
Gold Coast	42.5%	87	87	37	50
Sunshine Coast	21.3%	47	47	10	37
Geelong	46.0%	37	37	17	20

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.