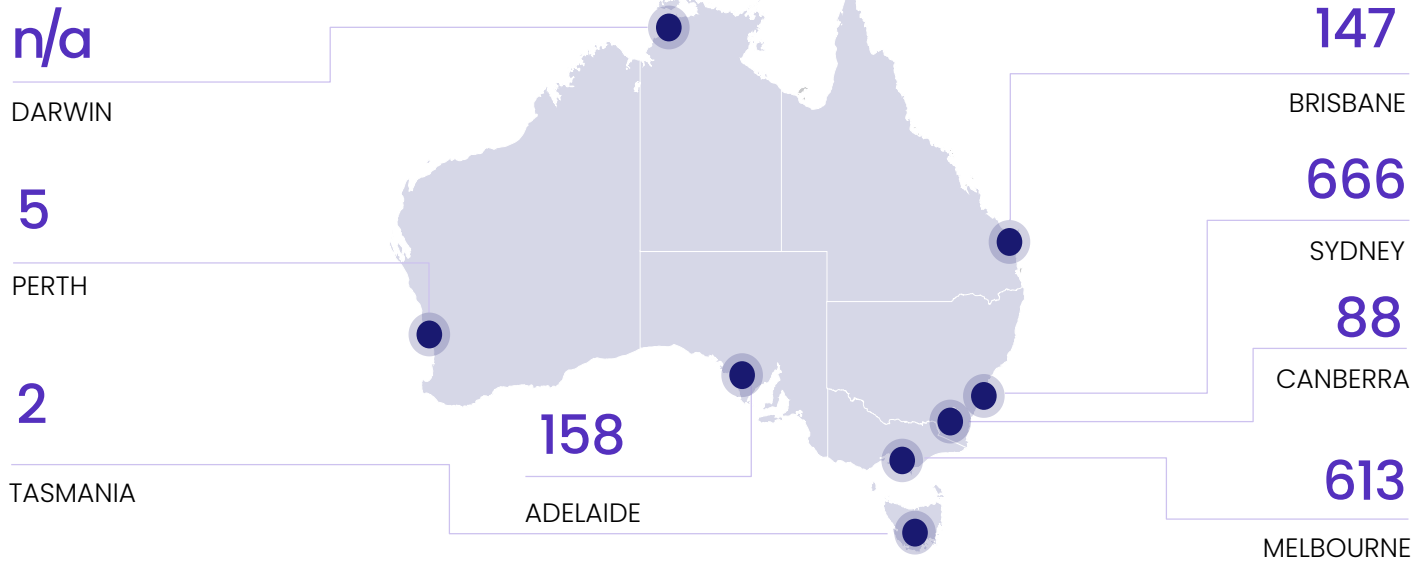


Auction Market Preview

Week ending 10 July 2022



Auctions this week



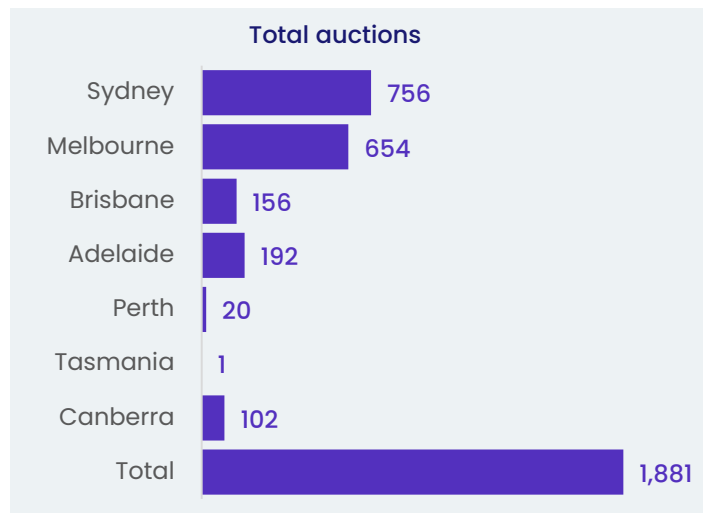
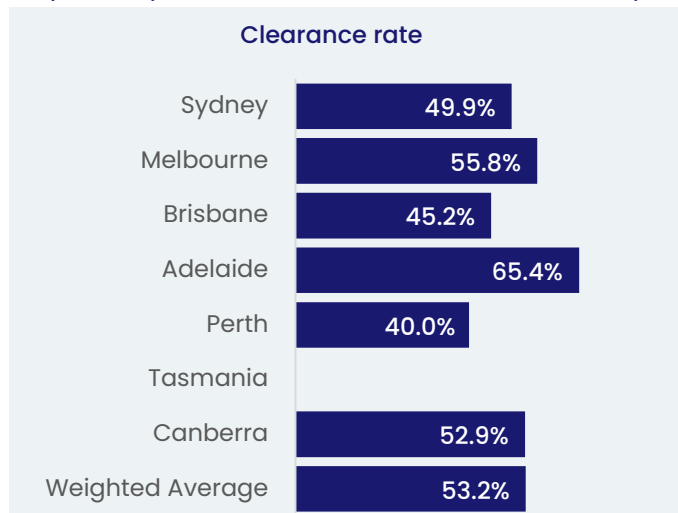
Auction activity continues to trend down for the third consecutive week as selling conditions weaken across the country. With 1,679 homes scheduled for auction across the combined capitals, this week's auction activity is down -10.7% compared to the previous week (1,881) and down -20.2% from the 2,104 auctions held this time last year. An early view of the number of auctions scheduled in the coming weeks suggests that auction activity will remain low over the coming weeks.

Across Melbourne, auction activity this week is expected to reduce -6.3% compared to the week prior. With 613 homes set to go under the hammer, this week's auction activity is down -43.0% compared to this time last year when 1,076 auctions were held.

Sydney is set for the busiest auction week amongst the capitals for the **Capital city auction statistics (Final)- w/e 3 July 2022**

second consecutive week, with 666 auctions scheduled across the city. This week's scheduled activity is down -11.9% from the 756 auctions held the previous week but up 2.5% compared to the 650 auctions that occurred this time last year.

While auction activity across the smaller capitals is expected to fall -15.1% week on week, this week's scheduled auction volumes are still up 5.8% compared to this time last year. Despite a week-on-week fall in auction activity, Adelaide (158) and Canberra's (88) scheduled auctions are up 46.3% and 6.0% respectively compared to this time last year, while Brisbane's scheduled auctions (147) are down -9.3% compared to this time last year. In Perth, five homes are set to go under the hammer this week, while two auctions are scheduled in Tasmania.



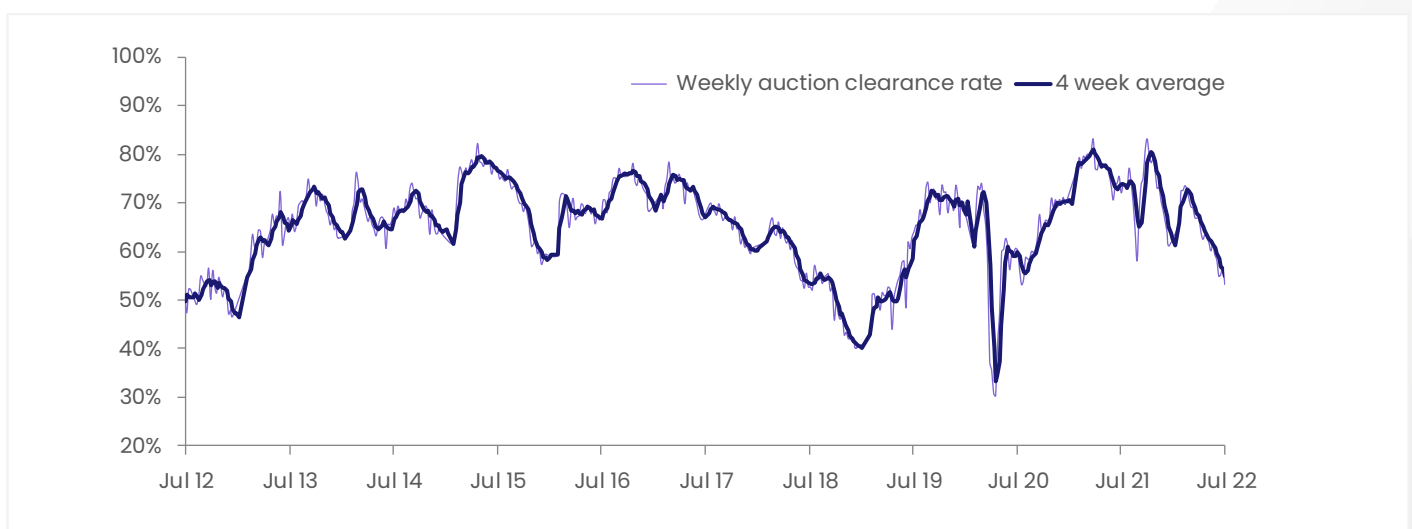
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 3 July 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	49.9%	756	754	376	378
Melbourne	55.8%	654	651	363	288
Brisbane	45.2%	156	155	70	85
Adelaide	65.4%	192	191	125	66
Perth	40.0%	20	20	8	12
Tasmania	n.a.	1	1	0	1
Canberra	52.9%	102	102	54	48
Weighted Average	53.2%	1,881	1,874	996	878

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

Clearance rates and auction activity fell across five of the seven capital cities as the combined capitals recorded the lowest auction activity since the Queen's Birthday long weekend. Last week's auction activity was down -20.4% compared to the previous week (2,364), and 13.2% below the levels recorded this time last year (2,168), with 1,881 homes auctioned across the combined capitals. After trending up for two weeks, last week's final clearance rate overtook the week ending 12th June (54.8%) as the combined capitals lowest clearance rate since July 2020, with 53.2% of auctions recording a successful result. The previous week recorded a final clearance rate of 56.8%, while this time last year, 72.1% of reported auctions were successful.

With 654 auctions held in Melbourne last week, the cities subdued auction activity was the main drag in the combined capitals auction volumes. Compared to the 1,000 auctions held the previous week and the 1,073 auctions held this time last year, last week's auction activity was down -34.6% and -39.0% respectively. With 55.8% of auctions reporting a successful result, last week's final clearance rate was 3.2 percentage points below the rate recorded the week prior (59.0%) and significantly below the clearance rate recorded this time last year (73.1%).

Sydney hosted the most auctions last week, overtaking Melbourne as the busiest auction capital for only the sixth time this year. 756 homes were auctioned across the city, compared to 890 the week prior, but in line with the number of auctions held this time last year. Sydney's final clearance rate fell below the 50% mark for the first time since mid-April 2020 (33.8%) during the initial impacts of COVID, while also recording the highest withdrawal rate (27.5%) since then. At 49.9%, last weeks clearance rate is 3.1 percentage points below the week prior (52.9%) and more than 20 percentage points below the rate recorded a year ago (70.5%).

Up 12.3% and 11.1% respectively, Adelaide (192) and Perth (20) were the only capitals to see a week on week rise in auction activity last week. While the number of auctions held were down across Brisbane (156) and Canberra (102), auction volumes were up across both cities relative to this time last year. Adelaide (65.4%) was the only market to see a rise in its clearance rate last week, up 1.3 percentage points, while rates fell across Brisbane (45.2%) and Canberra (52.9%). Eight of the 20 auctions that took place across Perth were successful last week, while the single auction held in Tasmania was unsuccessful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 3 July 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	26.3%	19	19	5	14
Baulkham Hills and Hawkesbury	55.6%	27	27	15	12
Blacktown	65.5%	29	29	19	10
City and Inner South	55.3%	85	85	47	38
Eastern Suburbs	38.8%	80	80	31	49
Inner South West	46.4%	70	69	32	37
Inner West	60.6%	66	66	40	26
North Sydney and Hornsby	57.1%	119	119	68	51
Northern Beaches	43.4%	53	53	23	30
Outer South West	n.a.	4	4	2	2
Outer West and Blue Mountains	50.0%	10	10	5	5
Parramatta	43.4%	53	53	23	30
Ryde	51.2%	41	41	21	20
South West	43.9%	57	57	25	32
Sutherland	47.6%	43	42	20	22
Melbourne sub-regions					
Inner	59.8%	97	97	58	39
Inner East	61.4%	57	57	35	22
Inner South	61.5%	65	65	40	25
North East	53.9%	78	78	42	36
North West	52.7%	93	93	49	44
Outer East	52.9%	68	68	36	32
South East	55.6%	73	72	40	32
West	50.5%	101	99	50	49
Mornington Peninsula	59.1%	22	22	13	9
Regional SA4					
Newcastle and Lake Macquarie	58.1%	31	31	18	13
Illawarra	44.8%	29	29	13	16
Gold Coast	43.7%	88	87	38	49
Sunshine Coast	39.0%	42	41	16	25
Geelong	55.6%	18	18	10	8

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.