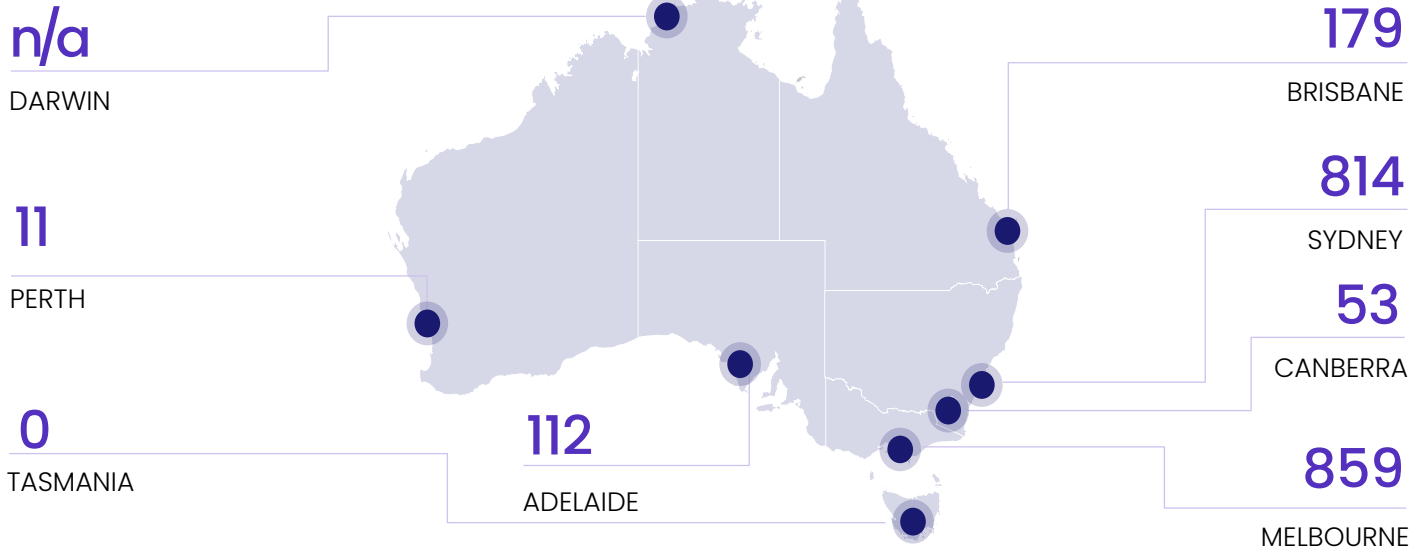


Auction Market Preview

Week ending 30 July 2023



Auctions this week



For the last week of July, the number of scheduled auctions across the combined capital cities again defies normal seasonal trends, with a further 17.3% lift in auctions this week compared to the week prior. This week's activity of 2,028 homes going under the hammer is the first occurrence of over 2,000 auctions since the week prior to Easter earlier this year, and three weeks in a row of a positive upswing in auction numbers. Over the corresponding week last year, 1,913 auctions were held and a combined clearance rate of 54.0% was achieved.

The city of Melbourne, is set to be the most active auction market this week, with a 28.6% lift from last week's 668 auctions, up to 859 this week. Compared to the same week of July in 2022, this week's activity is 6.2% higher, when 809 homes were auctioned and a clearance rate of 56.6% was achieved.

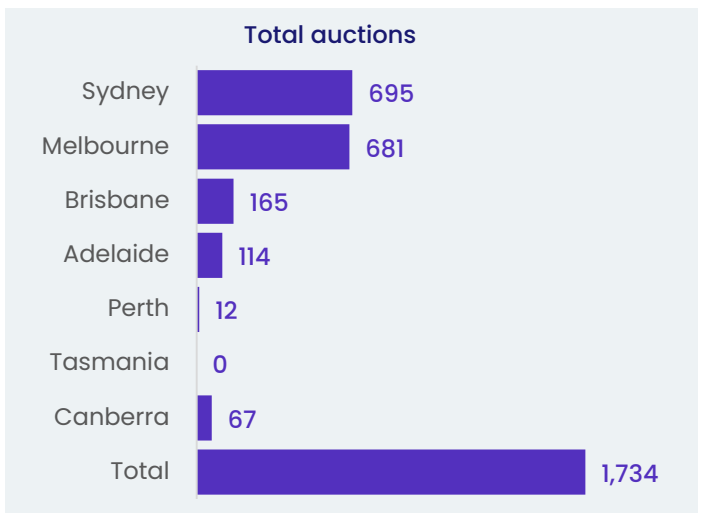
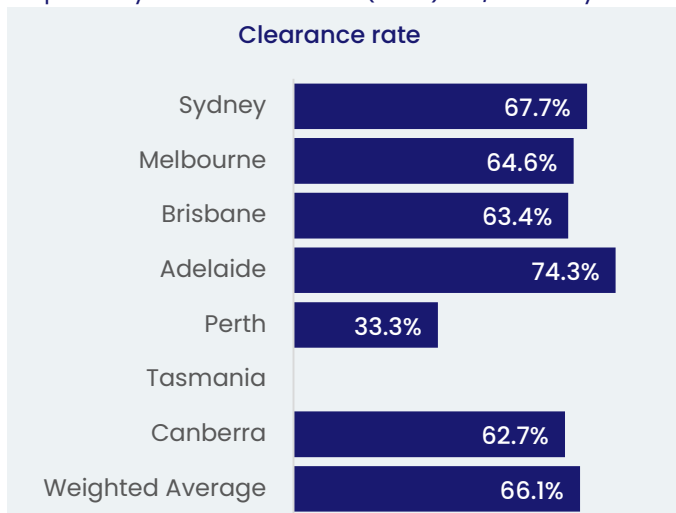
Sydney's auction activity is also set to record a significant increase this week, up 16.5% on last week's 699 homes, to 814 homes going under the hammer this week. At the same time last year, activity was -30.4% lower, with 624 auctions held across

Sydney, with a final clearance rate of 50.0% achieved, the lowest rate recorded in the past 12 months.

Across the remaining major capital cities, Brisbane has a 6.5% increase to 179 homes this week. In Bulimba, an in room event on Saturday morning, supports another above average week of activity. Auction activity across Adelaide decreases by just three homes this week, with 112 dwellings scheduled for the auctioneer's hammer, whilst Canberra also decreases this week, to 53 homes, down -20.9% on last week. Perth is set to host 11 auctions this week and no auctions are scheduled in Tasmania this week.

The positive week-on-week increase in activity across the combined capitals is set to reduce next week, with just over 1,820 homes currently scheduled for auction.

Capital city auction statistics (Final)- w/e 23 July 2023



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

Capital city auction statistics (Final)- w/e 23 July 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.7%	695	694	470	224
Melbourne	64.6%	681	681	440	241
Brisbane	63.4%	165	164	104	60
Adelaide	74.3%	114	113	84	29
Perth	33.3%	12	12	4	8
Tasmania	n.a.	0	0	0	0
Canberra	62.7%	67	67	42	25
Weighted Average	66.1%	1,734	1,731	1,144	587

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

Last week's final auction clearance rate reduced again for the second consecutive week, across the combined capital cities, by -70 basis points, with 66.1% of the 1,734 auctions reported as successful. From a lower number of 1,539 auctions the week prior, a clearance rate of 66.8% was recorded. Looking at results from one year ago, the clearance rate for the combined capitals was lower at 51.9%, across 1,812 auctions, mid-way through 16 weeks of clearance rates in the 50-60% range.

Across Melbourne, the final auction clearance rate decreased by 4.2 percentage points, from 68.8%, to 64.6% last week. The number of auctions scheduled rose 4.8% week-on-week with activity lifting to 681 from 650 dwellings auctioned the week prior. Over the same week last year, 710 auctions were recorded, resulting in a 52.0% clearance rate.

In Sydney, the final clearance rate rose slightly, at 67.7%, which was 20 basis points higher than the prior week result, whilst the number of auctions held rose 14.7% to 695 from last week's 606 homes auctioned. The withdrawal rate last week was lower at 8.6%, a -1.1 percentage point reduction than the week prior, while the

percentage of properties passed in rose to 23.5% last week.

Across the smaller capitals Brisbane saw 165 homes go under the hammer this week, a large uplift on the week prior. The final clearance rate also rose, up 2.2 percentage points to 63.4%. Adelaide recorded a final clearance rate of 74.3%, the strongest among the major capitals, from 114 auctions held. The number of Canberra auctions rose by ten, to 67 last week and the clearance rate, which has seen some volatility over recent weeks, rose by 10.1 percentage points to 62.7%. In Perth, 12 homes went under the hammer this week, four were reported as successful, and no auctions were held in Tasmania this week.

The Gold Coast region continued to be the busiest non-capital city area last week, with 48 auctions conducted, followed by the Sunshine Coast at 35 dwellings. Once again, the Newcastle and Lake Macquarie region recorded the strongest clearance rate at 79.2% from 24 dwellings auctioned.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 23 July 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	68.4%	19	19	13	6
Baulkham Hills and Hawkesbury	50.0%	34	34	17	17
Blacktown	68.2%	44	44	30	14
City and Inner South	66.7%	87	87	58	29
Eastern Suburbs	67.5%	40	40	27	13
Inner South West	65.0%	80	80	52	28
Inner West	73.1%	67	67	49	18
North Sydney and Hornsby	78.2%	79	78	61	17
Northern Beaches	77.3%	44	44	34	10
Outer South West	38.5%	13	13	5	8
Outer West and Blue Mountains	50.0%	10	10	5	5
Parramatta	68.4%	57	57	39	18
Ryde	68.6%	35	35	24	11
South West	60.8%	51	51	31	20
Sutherland	71.4%	35	35	25	10
Melbourne sub-regions					
Inner	71.0%	93	93	66	27
Inner East	79.7%	69	69	55	14
Inner South	55.6%	54	54	30	24
North East	68.0%	100	100	68	32
North West	62.1%	87	87	54	33
Outer East	66.7%	63	63	42	21
South East	68.5%	89	89	61	28
West	49.5%	101	101	50	51
Mornington Peninsula	56.0%	25	25	14	11
Regional SA4					
Newcastle and Lake Macquarie	79.2%	24	24	19	5
Illawarra	50.0%	10	10	5	5
Gold Coast	64.6%	48	48	31	17
Sunshine Coast	38.2%	35	34	13	21
Geelong	40.0%	15	15	6	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.