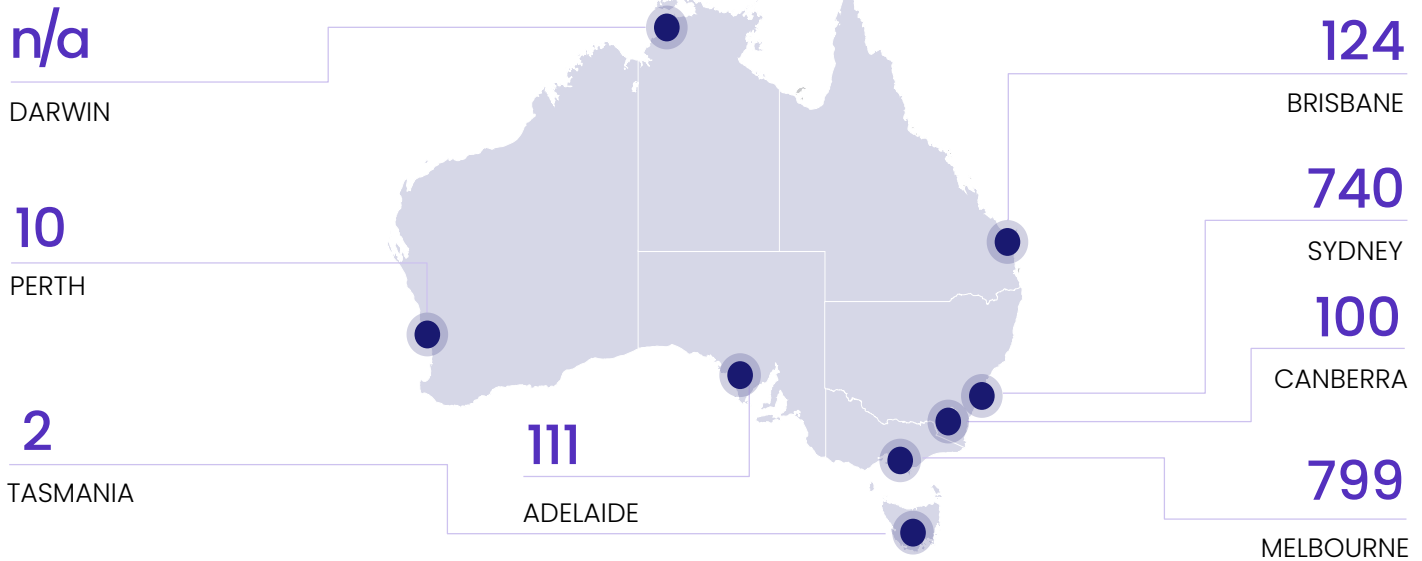


Auction Market Preview

Week ending 19 February 2023



Auctions this week



Auction activity continues to ramp up with 1,886 capital city homes currently scheduled for auction this week, up 27.3% from last week (1,482). While increasing week-on-week, this week's scheduled auction activity is -34.9% lower than the same week last year when 2,898 homes were taken to auction across the combined capitals.

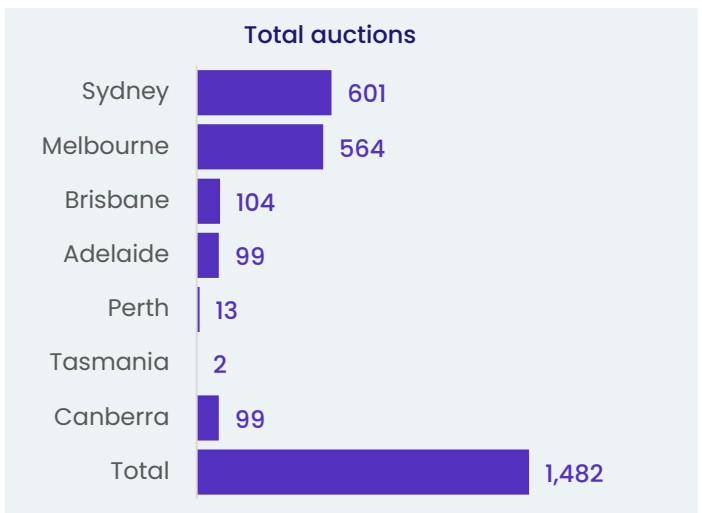
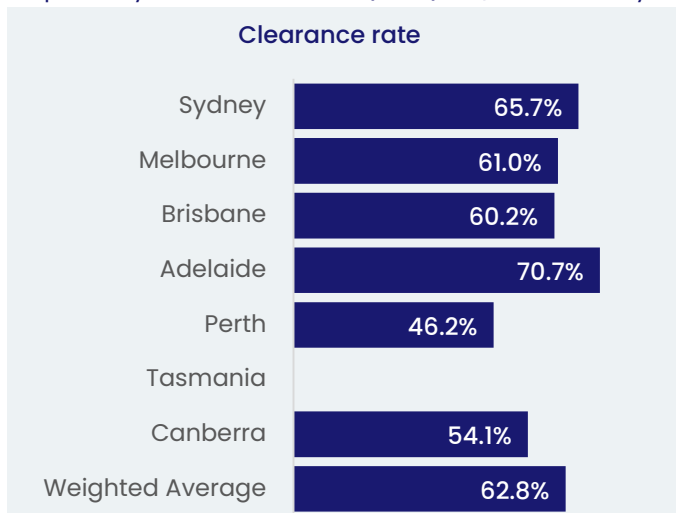
Melbourne is set to overtake Sydney as the busiest auction market this week with 799 homes scheduled for auction. This week's scheduled auction activity is up 41.7% from last week when 564 auctions were held, although down -39.6% from this time last year (1,323).

There are 740 auctions scheduled in Sydney this week, up 23.1% from last

week when 601 auctions were held, and -27.5% lower than this time last year when 1,021 homes were taken to auction across the city.

The smaller auction capitals are also set to see more homes taken to auction this week. In Brisbane 124 homes are currently scheduled for auction this week, up 19.2% from last week (104). Adelaide is set to host 111 auctions this week, up 12.1% week-on-week (99), while in Canberra, 100 homes are scheduled for auction, holding steady week-on-week (99). There are currently 10 homes scheduled for auction across Perth, down from 13 last week, while in Tasmania, two auctions are scheduled this week.

Capital city auction statistics (Final) - w/e 12 February 2023



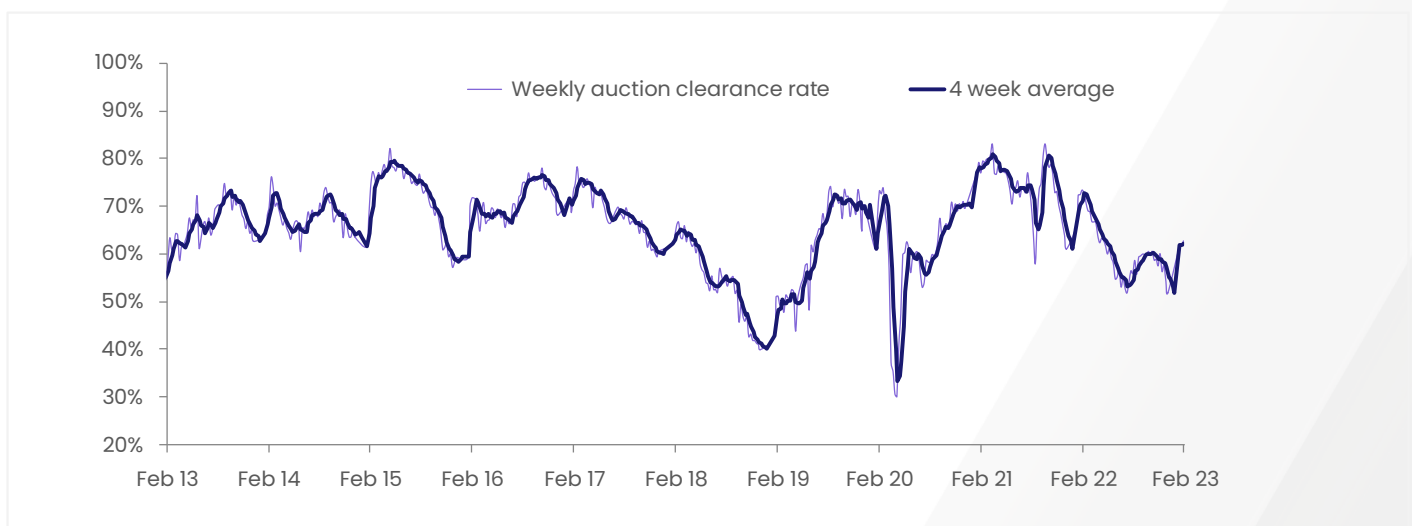
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 12 February 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	65.7%	601	601	395	206
Melbourne	61.0%	564	564	344	220
Brisbane	60.2%	104	103	62	41
Adelaide	70.7%	99	99	70	29
Perth	46.2%	13	13	6	7
Tasmania	n.a.	2	2	0	2
Canberra	54.1%	99	98	53	45
Weighted Average	62.8%	1,482	1,480	930	550

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

There were 1,482 homes taken to auction across the combined capital cities last week, compared to 1,322 over the previous week and 2,401 this time last year. Despite a more pessimistic outlook from the RBA, last week's final clearance rate came in 90 basis points higher at 62.8% - the highest final clearance rate since early May 2022 (62.9%). While up compared to the previous week (61.9%), this week's results are still significantly below the numbers seen this time last year, when 73.5% of auctions were successful.

Across Sydney, 601 homes were taken to auction last week, up from 424 over the previous week, but -32.2% below the 886 auctions held this time last year. Sydney reported a clearance rate of 65.7% last week - which was only ten basis points higher than the previous week's clearance rate of 65.6%. Despite the rise in the clearance rate, Sydney's withdrawal rate rose from 12.5% the previous week to 13.8% last week. This time last year, 75.4% of auctions held across Sydney reported a successful result.

Melbourne saw 564 homes taken to auction last week, up 36.6% from 413 the week prior. Over the same week last year, when auction activity was significantly stronger, 1,039 homes were taken to auction across the city. Melbourne's final clearance rate came in at 61.0% last week, down -3.6 percentage points from the previous week (64.6%). This time last year, 69.7% of auctions across Melbourne were successful.

Across the smaller capitals, Brisbane was the busiest auction market with 104 homes taken to auction last week, followed by Canberra and Adelaide each hosting 99 auctions. Adelaide recorded the highest clearance rate among the smaller capitals, with 70.7% of auctions returning a successful result. Brisbane's clearance rate recorded a significant lift of 16.3 percentage points this week to 60.2% while Canberra's clearance rate of 54.1%, dropped -5.9 percentage points compared to last week (60.0%). In Perth, 46.2% of the 13 auctions held last week were successful, while both of the two auctions held in Tasmania were unsuccessful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 12 February 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	6	6	2	4
Baulkham Hills and Hawkesbury	63.2%	19	19	12	7
Blacktown	80.0%	20	20	16	4
City and Inner South	77.8%	72	72	56	16
Eastern Suburbs	66.7%	60	60	40	20
Inner South West	74.2%	62	62	46	16
Inner West	76.9%	52	52	40	12
North Sydney and Hornsby	67.0%	97	97	65	32
Northern Beaches	60.4%	48	48	29	19
Outer South West	50.0%	12	12	6	6
Outer West and Blue Mountains	n.a.	5	5	4	1
Parramatta	54.8%	42	42	23	19
Ryde	53.9%	39	39	21	18
South West	36.4%	44	44	16	28
Sutherland	82.6%	23	23	19	4
Melbourne sub-regions					
Inner	57.7%	85	85	49	36
Inner East	78.2%	55	55	43	12
Inner South	66.7%	78	78	52	26
North East	56.8%	74	74	42	32
North West	56.5%	62	62	35	27
Outer East	64.3%	42	42	27	15
South East	73.1%	67	67	49	18
West	50.0%	86	86	43	43
Mornington Peninsula	26.7%	15	15	4	11
Regional SA4					
Newcastle and Lake Macquarie	76.2%	21	21	16	5
Illawarra	57.1%	21	21	12	9
Gold Coast	52.3%	65	65	34	31
Sunshine Coast	36.0%	25	25	9	16
Geelong	57.7%	26	26	15	11

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.