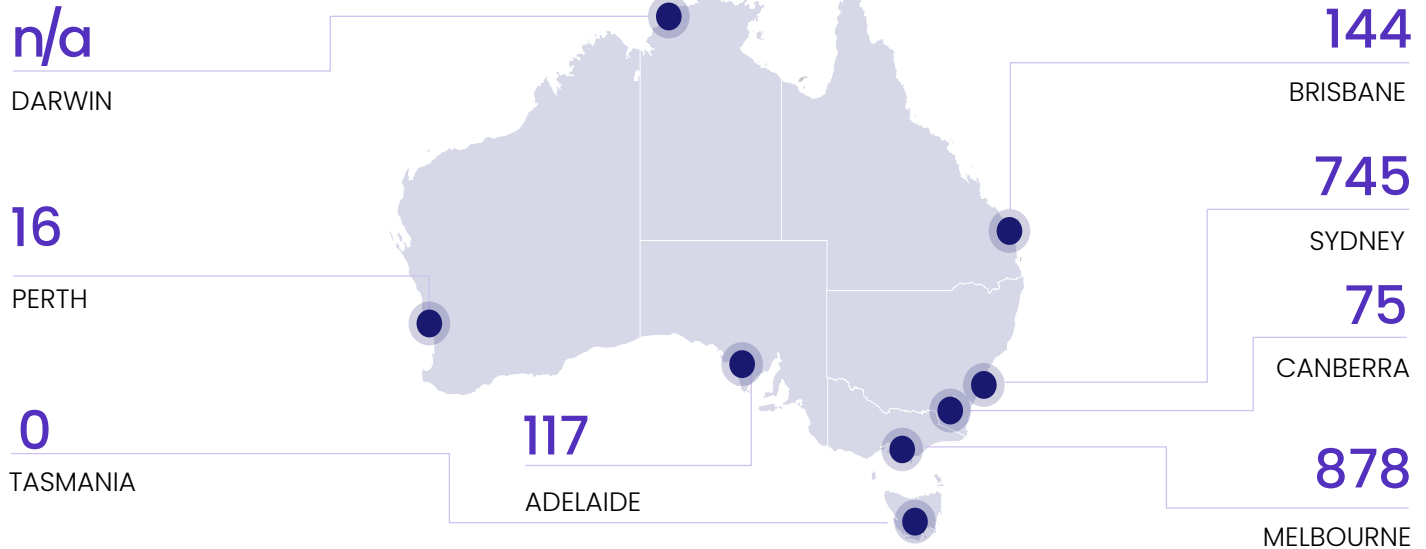


Auction Market Preview

Week ending 28 May 2023



Auctions this week

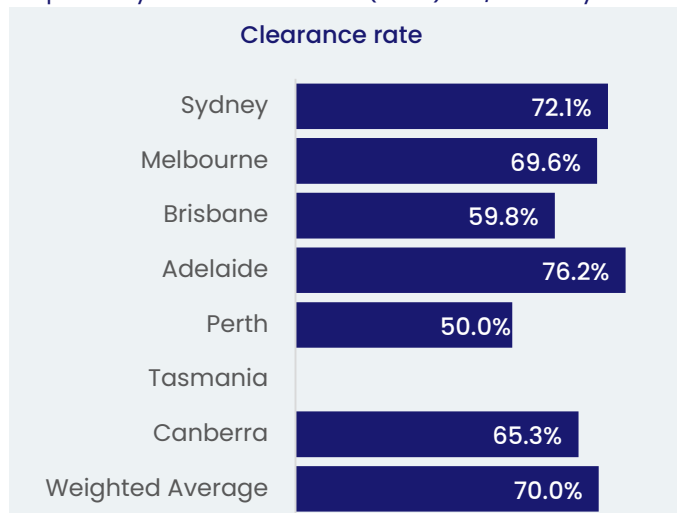


Capital city auction activity is set to remain steady this week, with 1,975 homes expected to go under the hammer across the combined capitals. This represents just a small increase in auctions of 2.8% on last week. The previous week saw 1,921 homes auctioned, while in the same week last year, 3,226 homes went under the hammer across the combined capitals. The relatively high volume of auctions in the equivalent week of 2022 followed a slump in auction numbers due to the 2022 federal election.

Melbourne is set to host the most auctions this week, with 878 homes scheduled for auction across the city. This is 2.5% higher than the 857 auctions held last week, and is -42.0% below the 1,478 auctions held over the same week last year.

There are 745 homes scheduled to go under the hammer in Sydney this

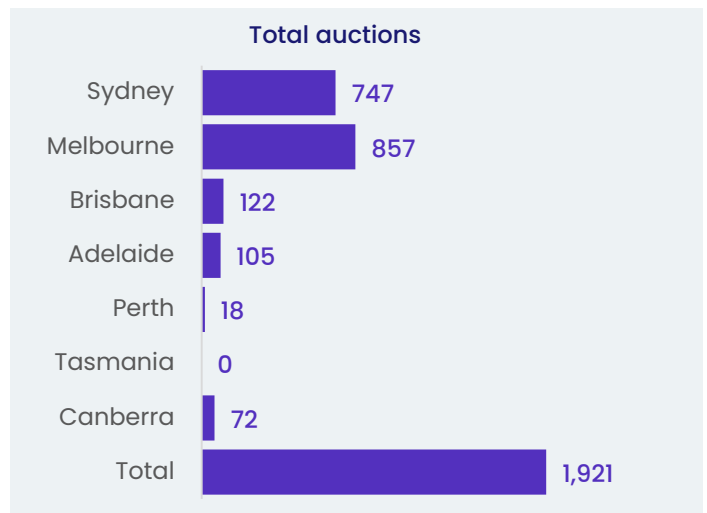
Capital city auction statistics (Final)- w/e 21 May 2023



week, down 2 auctions from the 747 auctions held last week and -32.6% below the 1,109 held in the same week last year.

Auction activity across the smaller capital cities is expecting a mild rise this week with 336 auctions scheduled. Brisbane is expecting the busiest week among the smaller capitals, with 144 homes scheduled for auction, up 18.0% from last week (122). This is followed by Adelaide (117), up 11.4% on last week's 105 auctions, and Canberra (75), up three auctions compared to the previous week. In Perth, 16 homes are scheduled for auction, two less than last week, while no homes are scheduled for auction this week in Tasmania.

Capital city auction activity is expected to continue to reduce slightly next week, with around 1,890 homes currently scheduled for auction.



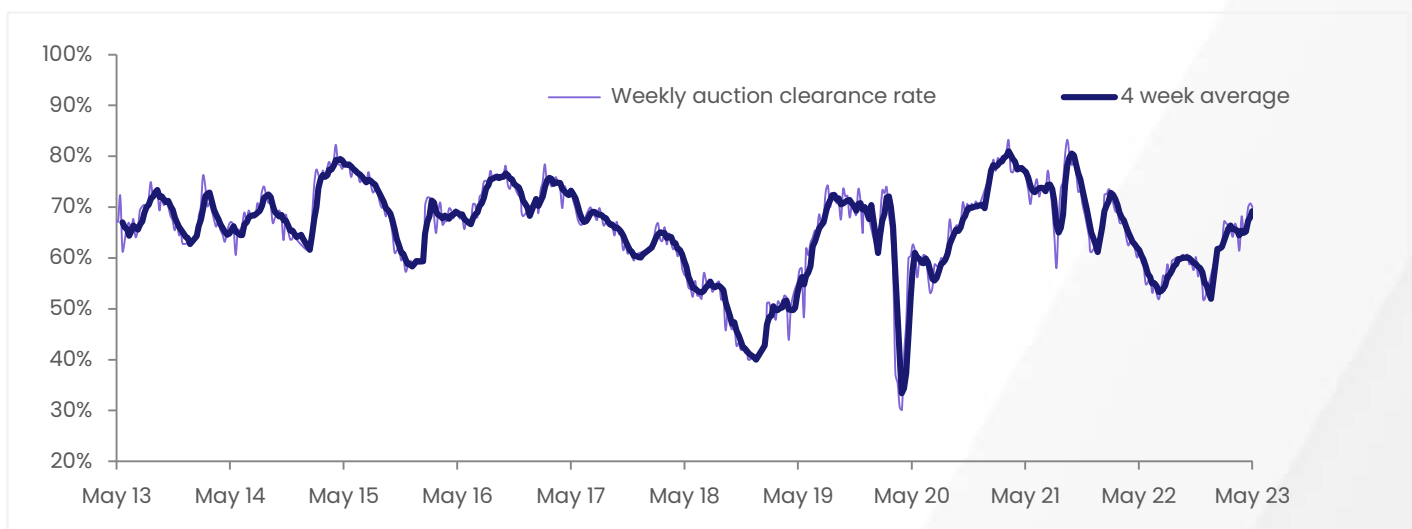
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 21 May 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	72.1%	747	743	536	207
Melbourne	69.6%	857	852	593	259
Brisbane	59.8%	122	122	73	49
Adelaide	76.2%	105	105	80	25
Perth	50.0%	18	18	9	9
Tasmania	n.a.	0	0	0	0
Canberra	65.3%	72	72	47	25
Weighted Average	70.0%	1,921	1,912	1,338	574

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 rose last week (13.5%), with 1,921 homes taken to auction across the combined capitals, up from the 1,692 auctions held the week prior. With 70.0% of auctions reporting a successful result, last week's combined capitals clearance rate dropped 70 basis points from the week prior (70.7%). However, this was the second week a clearance rate of 70% or above was recorded this year across the combined capitals. This time last year, 1,669 auctions were held across the capitals, and a clearance rate of 61.3% was recorded.

Melbourne was the busiest auction capital last week, with 857 homes auctioned across the city, 15.2% higher than the 744 homes auctioned the week prior. Melbourne's clearance rate dipped 80 basis points from 70.4% the previous week to 69.6%. This time last year, 62.2% of the 712 homes taken to auction were successful.

There were 747 auctions held across Sydney last week, up 14.9% from the 650 held the previous week and up 14.9% compared to the 532 auctioned this time last year. At 72.1%, last

week's clearance rate dropped 20 basis points below the rate recorded the previous week (72.3%). The slight decrease in the clearance rate was the result of a slight increase in the portion of properties passed in at auction to 18.3% whilst the withdrawal rate remained steady at 9.6%. In the same week last year, 58.4% of auctions reported a successful result.

Across the smaller capitals, Brisbane hosted the most auctions, with 122 homes auctioned across the city last week, followed by Adelaide (105) and Canberra (72). Adelaide recorded the highest clearance rate among the smaller capitals, with 76.2% of auctions reporting a successful result, down 3.0 percentage points week-on-week. This was followed by Canberra (65.3%), which recorded a drop from last week's relatively high clearance rate (73.8%), then Brisbane (59.8%) with a 90-basis point reduction on the week prior. In Perth, half of the 18 auctions recorded a successful result, while no auctions were scheduled in Tasmania last week.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 21 May 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	n.a.	9	7	2	5
Baulkham Hills and Hawkesbury	87.5%	37	24	21	3
Blacktown	72.2%	32	18	13	5
City and Inner South	88.2%	81	68	60	8
Eastern Suburbs	71.8%	98	85	61	24
Inner South West	80.0%	71	60	48	12
Inner West	79.3%	62	53	42	11
North Sydney and Hornsby	81.3%	118	96	78	18
Northern Beaches	81.3%	39	32	26	6
Outer South West	n.a.	7	4	1	3
Outer West and Blue Mountains	n.a.	10	6	4	2
Parramatta	80.7%	71	57	46	11
Ryde	87.5%	35	24	21	3
South West	76.0%	42	25	19	6
Sutherland	67.4%	50	46	31	15
Melbourne sub-regions					
Inner	69.5%	150	131	91	40
Inner East	85.2%	122	108	92	16
Inner South	71.7%	130	99	71	28
North East	79.8%	93	84	67	17
North West	78.5%	79	65	51	14
Outer East	72.6%	62	51	37	14
South East	80.8%	96	78	63	15
West	52.9%	85	68	36	32
Mornington Peninsula	83.3%	17	12	10	2
Regional SA4					
Newcastle and Lake Macquarie	81.3%	24	16	13	3
Illawarra	47.4%	19	19	9	10
Gold Coast	69.2%	44	26	18	8
Sunshine Coast	55.6%	40	18	10	8
Geelong	n.a.	7	4	2	2

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.