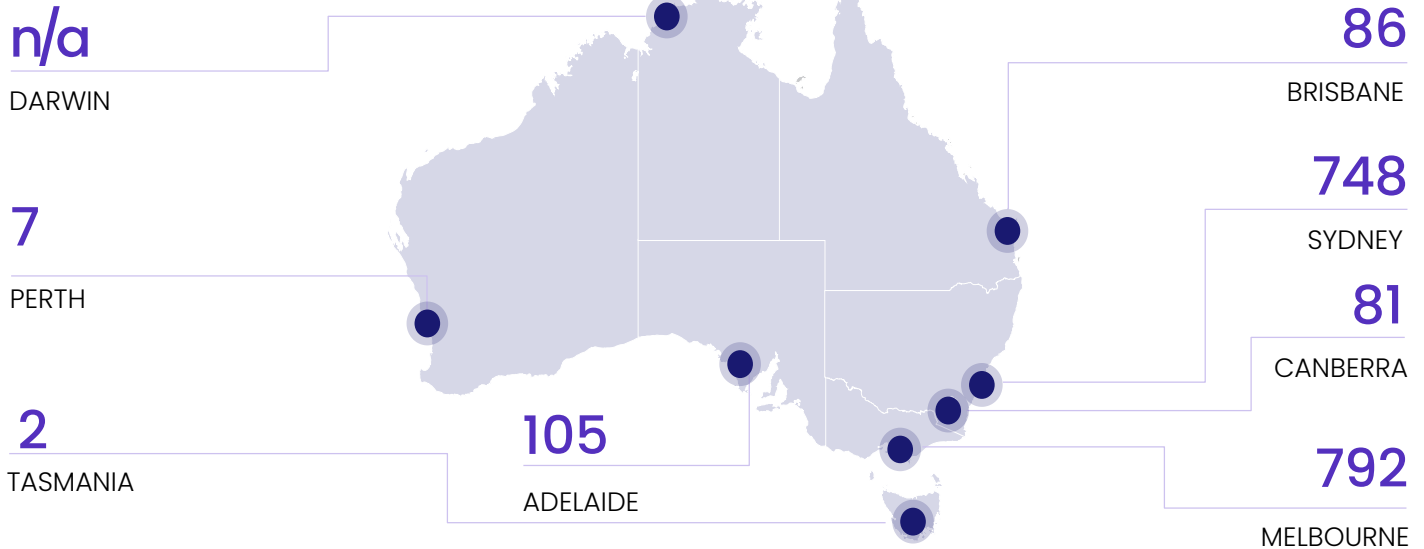


Auction Market Preview

Week ending 6 August 2023



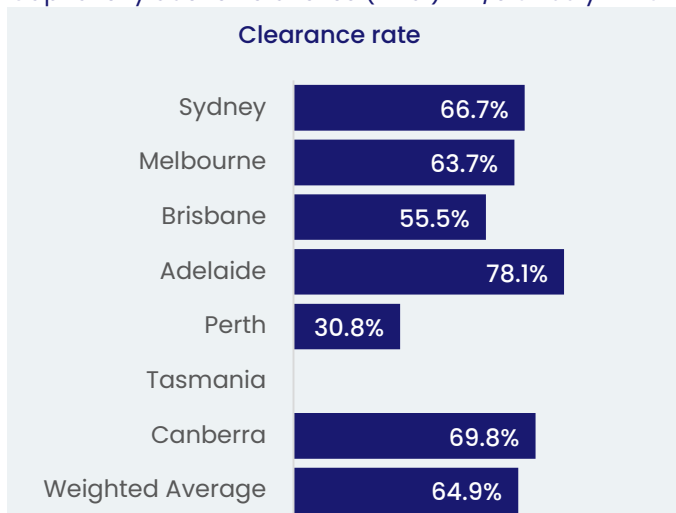
Auctions this week



The number of scheduled auctions across the combined capital cities is set to reduce -7.7% this week, with 1,821 homes scheduled for auction. Despite the decline, this week's expected auction numbers are still 7.1% higher than the weekly average over the year to date (1,700). This week's activity is 23.8% higher than the same week last year, when 1,471 auctions were held and a combined clearance rate of 56.6% was achieved.

Melbourne is set to host 792 auctions this week, down -9.0% on last week's 870 homes auctioned. Compared to the first week of August in 2022, when 619 homes were auctioned and a clearance rate of 58.4% was recorded, this week's activity is 27.9% higher.

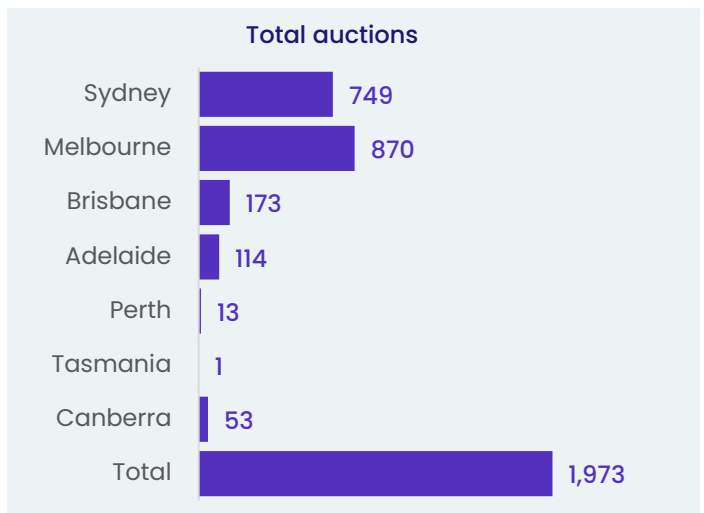
Sydney's auction activity is expected to remain relatively steady this week, with 748 homes scheduled for auction, only one less than last week. **Capital city auction statistics (Final)- w/e 30 July 2023**



week. This week's scheduled auctions are significantly higher than the same week last year when 480 auctions were held, and a final clearance rate of 56.4% was achieved.

Across the smaller auction capitals, Adelaide (105) is set to be the busiest market, despite auction activity decreasing by nine homes this week. Brisbane is set for the quietest auction week since Easter 2023, with 86 auctions scheduled, and less than half of last week's 173 auctions. Canberra is set to hold its busiest week in nine weeks, with 81 homes set to go under the auctioneer's hammer. Perth is set to host seven auctions, while there are two auctions currently scheduled in Tasmania this week.

Activity across the combined capitals is set to increase next week, with just over 1,990 homes currently scheduled for auction.



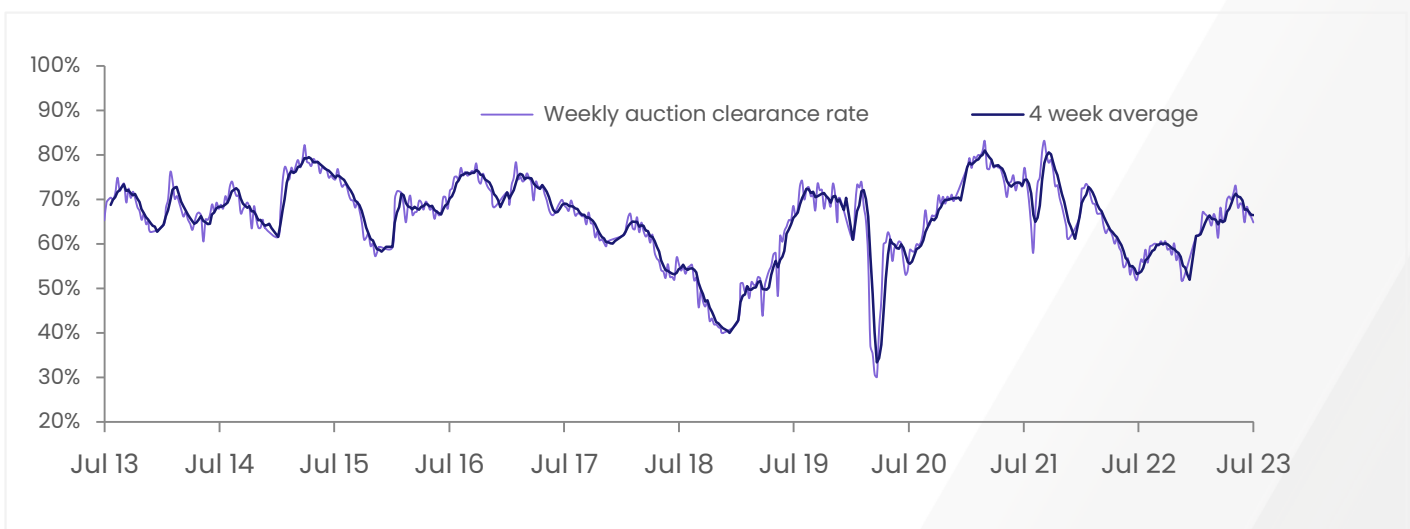
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 30 July 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	66.7%	749	748	499	249
Melbourne	63.7%	870	870	554	316
Brisbane	55.5%	173	173	96	77
Adelaide	78.1%	114	114	89	25
Perth	30.8%	13	13	4	9
Tasmania	n.a.	1	1	0	1
Canberra	69.8%	53	53	37	16
Weighted Average	64.9%	1,973	1,972	1,279	693

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

The number of auctions held across the combined capitals rose by 13.8% last week with 1,973 homes taken to auction, up from the 1,734 auctions held the prior week. A final auction clearance rate of 64.9% was achieved, down -1.2 percentage points from the previous week's result of 66.1%. One year ago, a comparable number of dwellings were taken to auction, with 1,913 dwellings put under the auctioneer's hammer, achieving a final clearance rate of 54.0%.

Across Melbourne, the number of homes auctioned rose sharply last week, with 870 auctions held, up 27.8% on the previous week (681). The final clearance rate fell to 63.7%, down -90 basis points from the prior week's result of 64.6%. One year ago, 809 homes were auctioned and the final clearance rate came in at 56.6%.

Sydney's auction activity also rose last week, by 7.8%, to 749 auctions held, up from 695 auctions the week prior. Sydney's final clearance rate dropped by exactly -1.0 percentage point to 66.7% last week, the lowest recorded clearance rate since the week ending 23rd April 2023.

The percentage of properties withdrawn increased to 11.9%, higher than the 8.6% withdrawal rate recorded the prior week.

Adelaide returned the highest final clearance rate of all the capital city auction markets last week with 78.1% of auctions held reporting a successful result. Canberra followed with a final clearance rate of 69.8%, while Brisbane returned a 55.5% success rate. Four of the 13 auctions conducted in Perth last week were successful and the only auction held in Tasmania was unsuccessful.

The Gold Coast region continued to be the busiest non-capital city area last week, with 88 auctions held across the region. The Gold Coast's final clearance rate came in at 59.1%, a decrease of -5.5 percentage points from the week prior.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 30 July 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	44.4%	18	18	8	10
Baulkham Hills and Hawkesbury	76.0%	50	50	38	12
Blacktown	75.9%	58	58	44	14
City and Inner South	68.6%	51	51	35	16
Eastern Suburbs	59.2%	49	49	29	20
Inner South West	63.2%	87	87	55	32
Inner West	66.1%	62	62	41	21
North Sydney and Hornsby	65.2%	89	89	58	31
Northern Beaches	74.2%	62	62	46	16
Outer South West	92.9%	14	14	13	1
Outer West and Blue Mountains	50.0%	12	12	6	6
Parramatta	66.2%	68	68	45	23
Ryde	68.9%	45	45	31	14
South West	55.0%	41	40	22	18
Sutherland	65.1%	43	43	28	15
Melbourne sub-regions					
Inner	66.2%	130	130	86	44
Inner East	65.5%	110	110	72	38
Inner South	66.7%	123	123	82	41
North East	65.2%	112	112	73	39
North West	67.5%	80	80	54	26
Outer East	77.2%	79	79	61	18
South East	63.9%	108	108	69	39
West	38.2%	110	110	42	68
Mornington Peninsula	84.2%	19	19	16	3
Regional SA4					
Newcastle and Lake Macquarie	72.7%	11	11	8	3
Illawarra	56.3%	32	32	18	14
Gold Coast	59.1%	88	88	52	36
Sunshine Coast	45.2%	31	31	14	17
Geelong	31.3%	16	16	5	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.