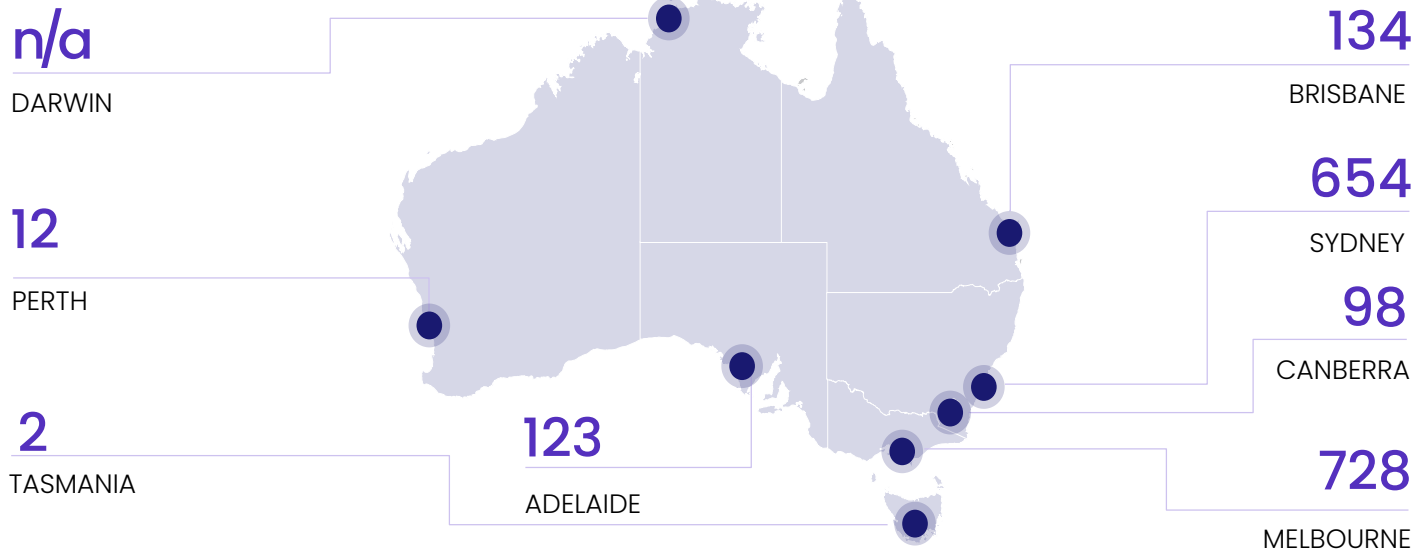


Auction Market Preview

Week ending 14 May 2023



Auctions this week



Capital city auction activity is set to rise slightly (1.6%) this week, with 1,751 homes expected to go under the hammer across the combined capitals. The previous week saw 1,724 homes auctioned, while this week last year, 2,879 homes went under the hammer across the combined capitals.

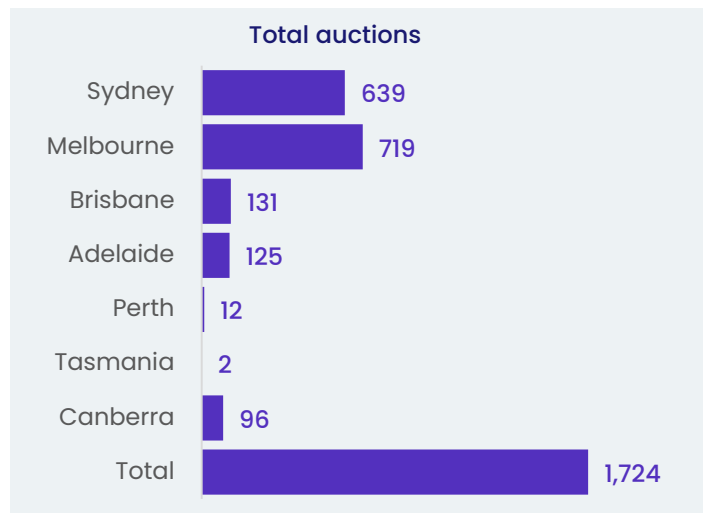
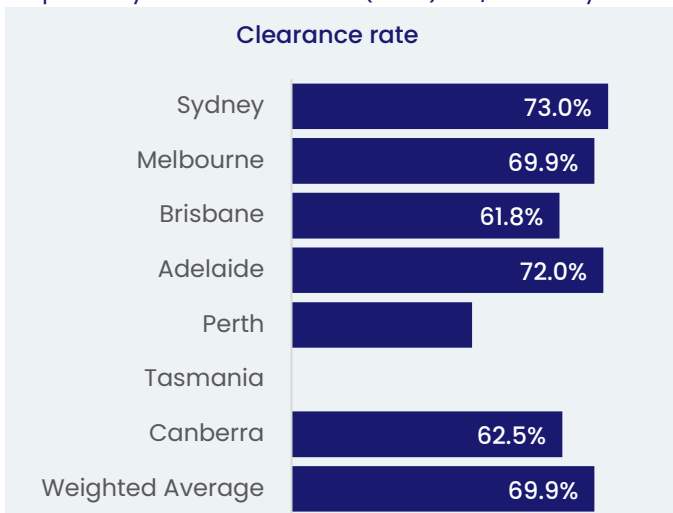
Melbourne is set to host the busiest auction market this week, with 728 homes scheduled for auction across the city. This week's expected auction activity is 1.3% higher than the 719 auctions held last week but is -43.6% below the 1,291 auctions held over the same week last year.

There are 654 homes scheduled to go under the hammer in Sydney this week, up 2.3% from the 639 auctions held last week but -30.9% below the 946 held this week last year.

Auction activity across the smaller capital cities is expected to hold fairly steady this week, up just 0.8% week on week. Brisbane is expecting the busiest week among the smaller capitals, with 134 homes scheduled for auction this week, up three from the 131 held last week. This is followed by Adelaide (123) and Canberra (98), down two and up two auctions respectively compared to the previous week. In Perth, 12 homes are scheduled for auction this week, while two are currently set to go under the hammer in Tasmania.

In defiance of the seasonal slowdown usually seen this time of year, capital city auction activity is expected to rise over the coming weeks, with around 1,950 homes currently scheduled for auction next and roughly 1,900 auctions set to occur the week after.

Capital city auction statistics (Final)- w/e 07 May 2023



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

Summary of last week's results

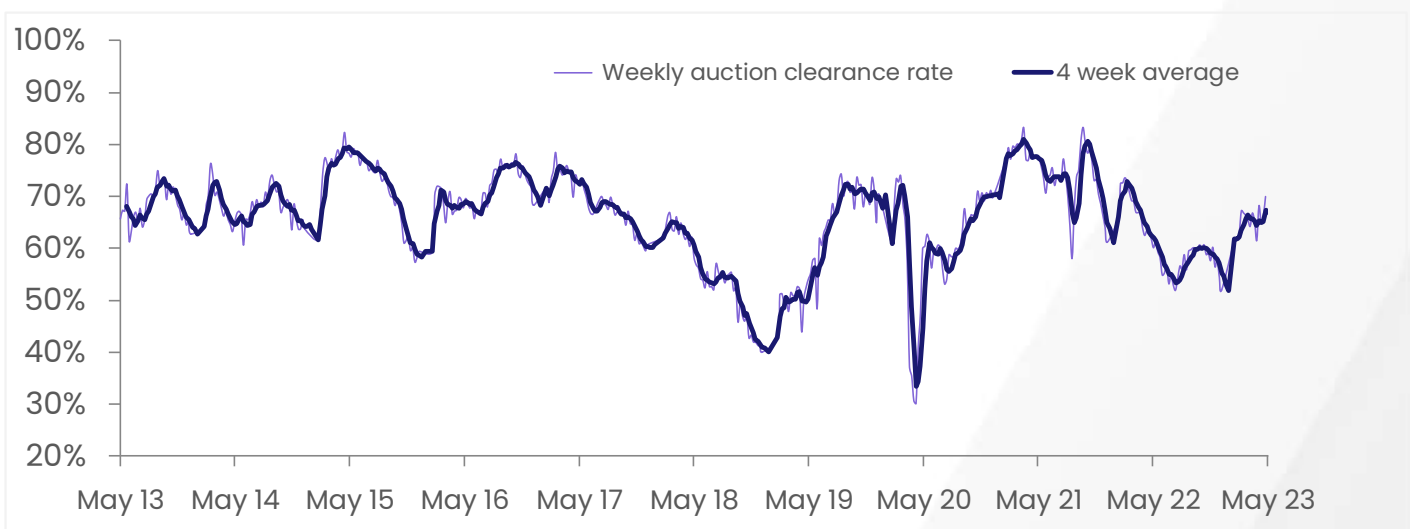


Capital city auction statistics (Final)- w/e 07 May 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	73.0%	639	638	466	172
Melbourne	69.9%	719	718	502	216
Brisbane	61.8%	131	131	81	50
Adelaide	72.0%	125	125	90	35
Perth	41.7%	12	12	5	7
Tasmania	n.a.	2	2	0	2
Canberra	62.5%	96	96	60	36
Weighted Average	69.9%	1,724	1,722	1,204	518

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 held fairly steady last week, with 1,724 homes taken to auction across the combined capitals, down just -0.9% from the 1,739 auctions held the week prior. With 69.9% of auctions reporting a successful result, last week's combined capitals clearance rate was the highest recorded since late February 2022 (70.9%), and is up 3.7 percentage points from the week prior (66.2%). This time last year, 2,059 auctions were held across the capitals, and a clearance rate of 61.8% was recorded.

Melbourne was the busiest auction capital last week, with 719 homes auctioned across the city, a mild -2.4% decline from the 737 homes auctioned the week prior. After recording the highest clearance rate of the year to date the week prior (71.8%), Melbourne's clearance rate fell 1.9 percentage points this week, to 69.9%. This time last year, 59.8% of the 905 homes taken to auction were successful.

There were 639 auctions held across Sydney last week, up 12.1% from the 570 held the previous week but down -3.0% compared to the 659 auctioned this time last year. At 73.0%, last week's clearance rate was the highest recorded since the week ending 13

February 2022 (75.4%), rising 5.0 percentage points above rate recorded the previous week (68.0%). The increase in last week's clearance rate saw both Sydney's withdrawal rate fall to 9.4% and the portion of properties passed in at auction drop to 17.6%. Over the same week last year, 55.3% of auctions reported a successful result.

Across the smaller capitals, Brisbane hosted the busiest auction market, with 131 homes auctioned across the city last week, followed by Adelaide (125) and Canberra (96). Adelaide recorded the highest clearance rate among the smaller capitals, with 72.0% of auctions reporting a successful result, up 2.0 percentage points week-on-week. Canberra recorded the highest clearance rate since early December 2022 (64.8%), at 62.5%, while Brisbane's clearance rate (61.8%) was the highest since early March 2023 (63.0%). In Perth, five of the 12 auctions recorded a successful result, while both auctions held in Tasmania last week were unsuccessful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 07 May 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	72.2%	18	18	13	5
Baulkham Hills and Hawkesbury	62.2%	37	37	23	14
Blacktown	71.4%	35	35	25	10
City and Inner South	81.8%	67	66	54	12
Eastern Suburbs	78.3%	60	60	47	13
Inner South West	79.7%	59	59	47	12
Inner West	76.6%	64	64	49	15
North Sydney and Hornsby	71.1%	83	83	59	24
Northern Beaches	70.0%	40	40	28	12
Outer South West	n.a.	5	5	3	2
Outer West and Blue Mountains	n.a.	7	7	5	2
Parramatta	66.1%	62	62	41	21
Ryde	73.5%	34	34	25	9
South West	67.9%	28	28	19	9
Sutherland	70.0%	40	40	28	12
Melbourne sub-regions					
Inner	66.7%	132	132	88	44
Inner East	81.8%	77	77	63	14
Inner South	72.5%	98	98	71	27
North East	67.4%	95	95	64	31
North West	67.4%	98	98	66	32
Outer East	83.7%	49	49	41	8
South East	72.2%	73	72	52	20
West	61.0%	77	77	47	30
Mornington Peninsula	50.0%	20	20	10	10
Regional SA4					
Newcastle and Lake Macquarie	56.5%	23	23	13	10
Illawarra	60.0%	25	25	15	10
Gold Coast	57.9%	76	76	44	32
Sunshine Coast	44.8%	29	29	13	16
Geelong	42.9%	21	21	9	12

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.