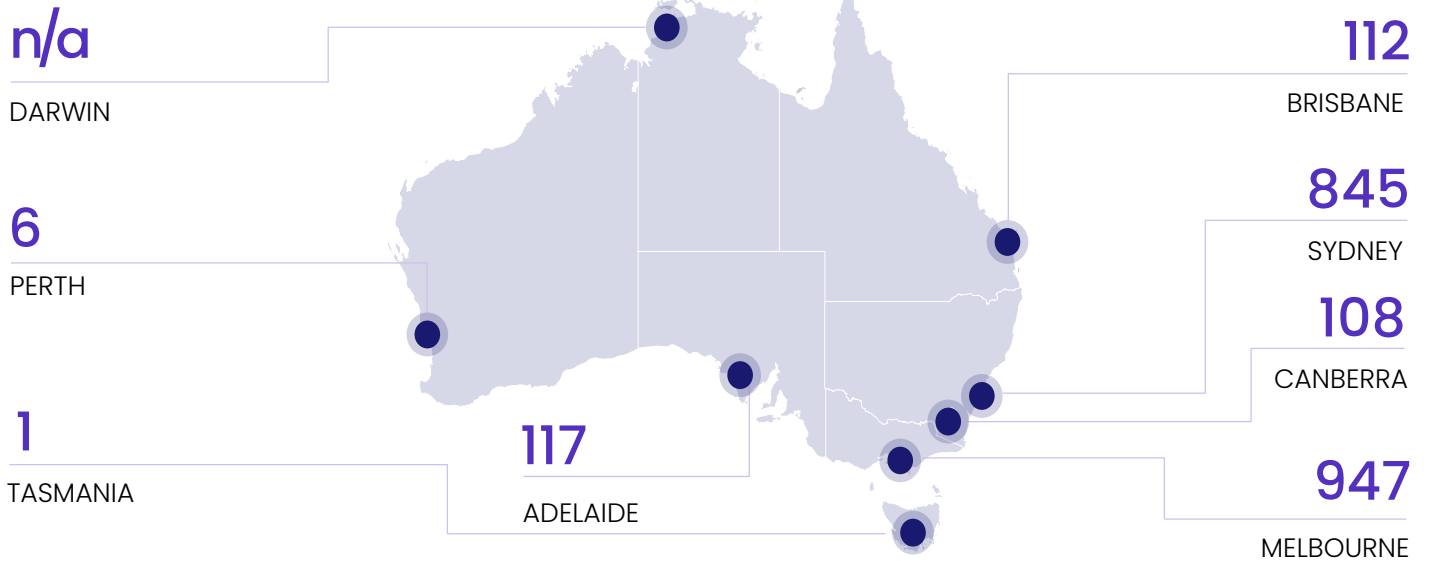


Auction Market Preview

Week ending 5 March 2023



Auctions this week



There are currently 2,136 capital city homes scheduled for auction this week, down -12.1% from last week (2,429) and -28.3% lower than this time last year (2,979). While auction activity is set to hold above 2,000 for the second week in a row, all capital cities are set to see fewer homes taken to auction this week compared to both last week and this time last year.

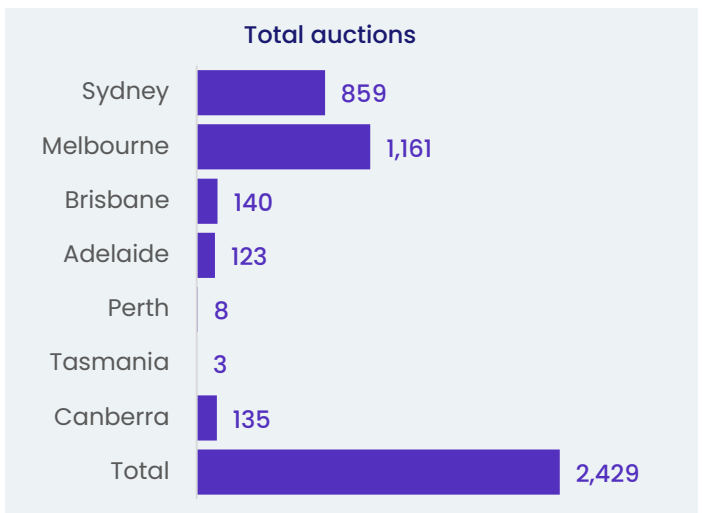
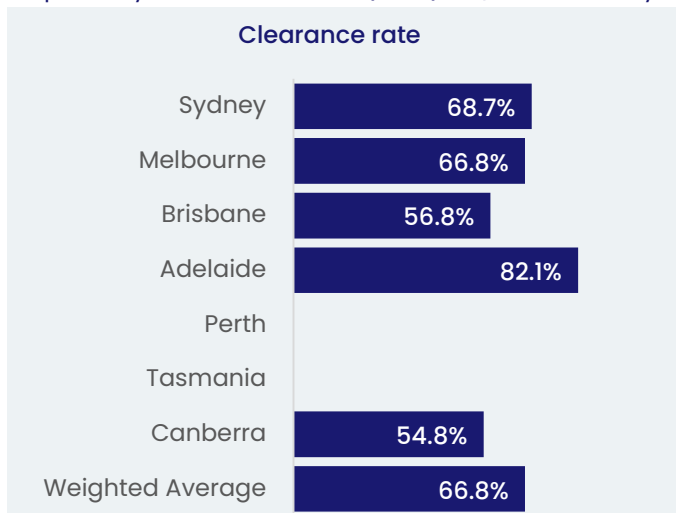
Melbourne is set to be the busiest auction market this week with 947 homes scheduled for auction, down -18.4% from last week when 1,161 auctions were held, and -34.8% lower than this time last year (1,452).

In Sydney, 845 homes are scheduled for auction this week, down -1.6% from last week (859) and -15.4% lower than this time last year when 999

homes were auctioned across the city.

Across the smaller capital cities, Adelaide is set to host the most auctions this week (117), down -4.9% from last week (123), while Brisbane (112) and Canberra (108) are both expecting to see auction volumes drop by -20.0% week-on-week. In Perth, six homes are currently scheduled for auction, down from eight last week, while there is just one auction scheduled in Tasmania, down from three last week. Over the same week last year, auction volumes across the smaller capitals were higher with 200 homes taken to auction across Adelaide, 180 in Brisbane, 137 in Canberra, nine in Perth and two in Tasmania.

Capital city auction statistics (Final) - w/e 26 February 2023



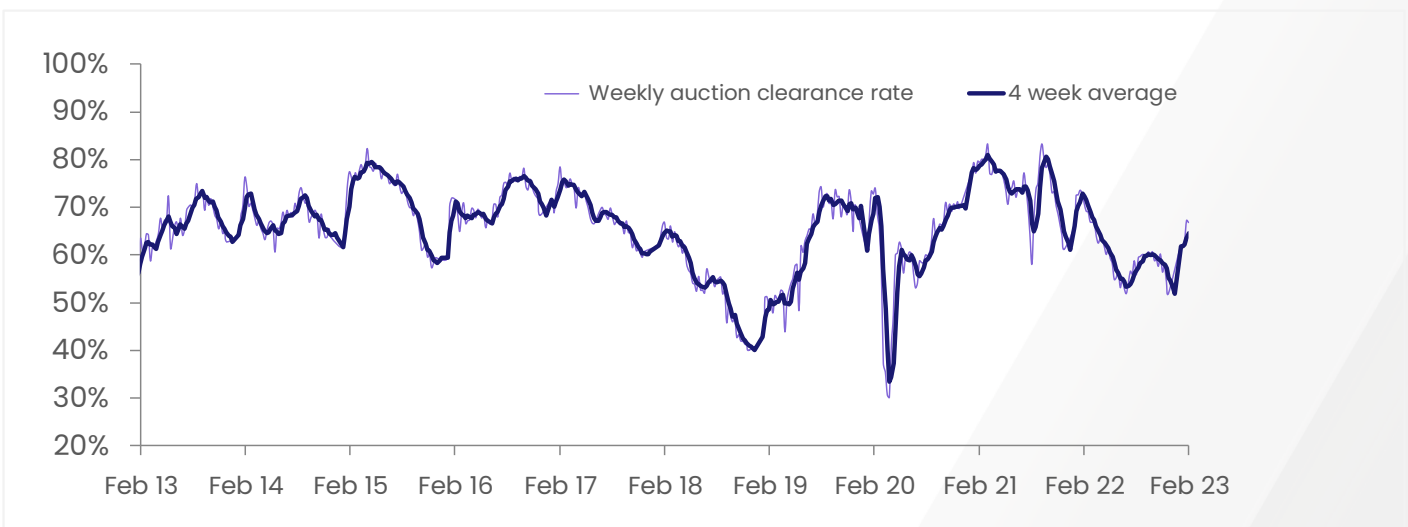
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 26 February 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.7%	859	856	588	268
Melbourne	66.8%	1,161	1,161	775	386
Brisbane	56.8%	140	139	79	60
Adelaide	82.1%	123	123	101	22
Perth	n.a.	8	8	2	6
Tasmania	n.a.	3	3	0	3
Canberra	54.8%	135	135	74	61
Weighted Average	66.8%	2,429	2,425	1,619	806

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 2,429 homes taken to auction across the combined capital cities last week, compared to 1,846 over the previous week and 3,386 this time last year. Last week's capital city auction activity was the highest over the year to date, and the first time auction volumes have exceeded 2,000 since the week ending 18th December (2,320). The final clearance rate came in at 66.8% last week, down just 40 basis points from the previous week when 67.2% of auctions were successful – the highest clearance rate recorded since the week ending 13th March 2022 (68.9%). This time last year 70.9% of auctions were successful.

In Melbourne, auction activity exceeded 1,000 for the first time this year with 1,161 homes taken to auction last week. The previous week saw 814 homes auctioned while 1,574 auctions were held this time last year. Melbourne's final clearance rate came in at 66.8% last week, overtaking the previous week (65.6%) as the highest clearance rate recorded since the week ending 3rd April 2022 (67.0%). This time last year, 67.6% of auctions across Melbourne were successful.

There were 859 homes taken to auction across Sydney last week, up 25.2% from the 686 held over the previous week although -28.5% less than the 1,202 this time last year. Sydney reported a clearance rate of 68.7% last week, down -3.2 percentage points from the previous week (71.9%) and -3.9 percentage points lower than this time last year (72.6%). Sydney's withdrawal rate rose week-on-week with 12.1% of auctions reported as withdrawn, up from 9.1% over the previous week, however the portion of homes passed in at auction remained relatively stable at 19.2% last week, compared to 19.0% over the previous week.

Across the smaller capitals, Brisbane was the busiest auction market last week (140), followed by Canberra (135) and Adelaide (123). Adelaide recorded the highest clearance rate among the smaller capitals, with 82.1% of auctions returning a successful result – the highest clearance rate seen since the week ending 8th May 2022 (84.4%), while Brisbane and Canberra recorded clearance rates of 56.8% and 54.8% respectively. In Perth, two of the eight auctions held last week were successful, while in Tasmania, just three auctions were held, none of which were successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 26 February 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	83.3%	12	12	10	2
Baulkham Hills and Hawkesbury	64.9%	37	37	24	13
Blacktown	66.7%	42	42	28	14
City and Inner South	71.8%	85	85	61	24
Eastern Suburbs	70.9%	111	110	78	32
Inner South West	75.5%	102	102	77	25
Inner West	75.3%	89	89	67	22
North Sydney and Hornsby	65.9%	126	126	83	43
Northern Beaches	70.5%	61	61	43	18
Outer South West	46.2%	13	13	6	7
Outer West and Blue Mountains	n.a.	9	9	3	6
Parramatta	63.0%	47	46	29	17
Ryde	61.1%	36	36	22	14
South West	59.0%	40	39	23	16
Sutherland	69.4%	49	49	34	15
Melbourne sub-regions					
Inner	66.1%	251	251	166	85
Inner East	72.6%	157	157	114	43
Inner South	71.1%	187	187	133	54
North East	58.9%	107	107	63	44
North West	59.3%	113	113	67	46
Outer East	73.1%	78	78	57	21
South East	77.8%	108	108	84	24
West	58.1%	129	129	75	54
Mornington Peninsula	51.6%	31	31	16	15
Regional SA4					
Newcastle and Lake Macquarie	46.4%	28	28	13	15
Illawarra	54.6%	22	22	12	10
Gold Coast	57.8%	71	71	41	30
Sunshine Coast	52.5%	41	40	21	19
Geelong	51.6%	31	31	16	15

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.