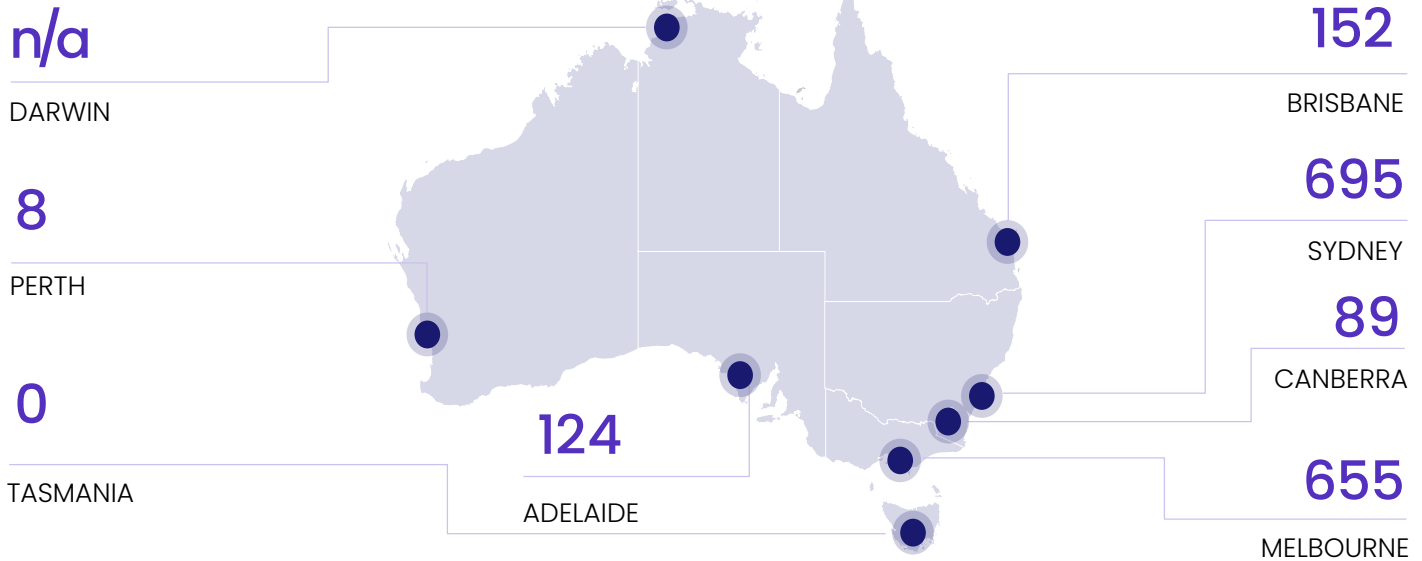


Auction Market Preview

Week ending 17 July 2022



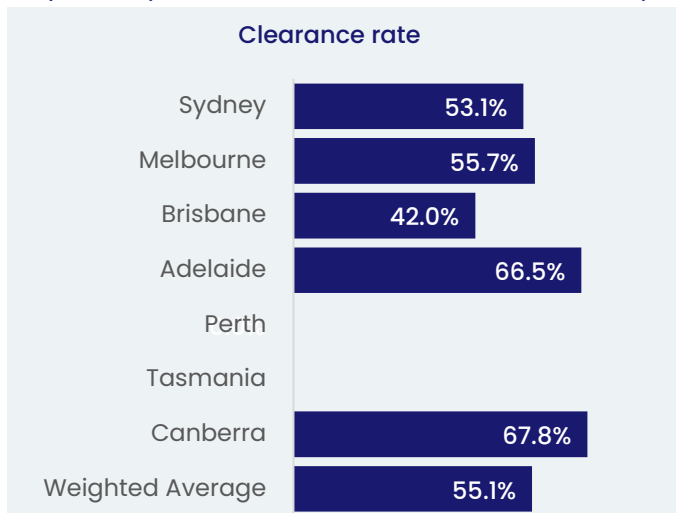
Auctions this week



Bucking the downwards trend seen over the previous three weeks, auction activity is expected to rise this week, with 1,723 homes set for auction across the combined capitals. This week's expected auction volumes are up compared to the 1,628 auctions held last week but are -17.8% lower than the 2,097 auctions held this week last year. An early view of auction volumes suggests that auction activity will rise slightly again next week, before trending lower in the weeks to follow.

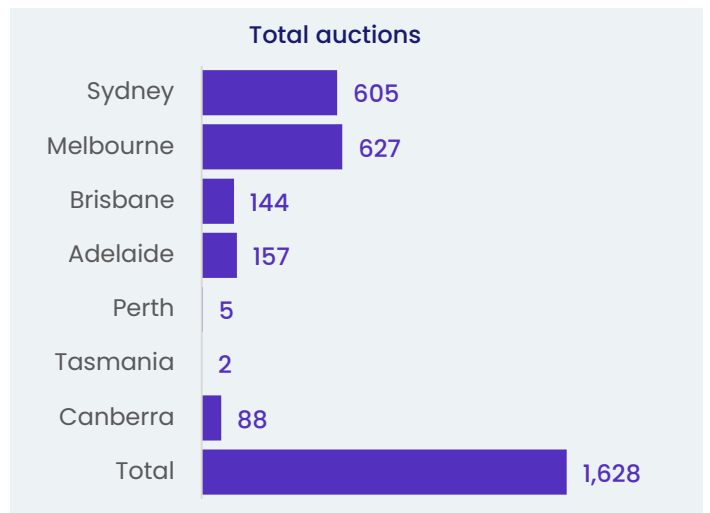
Sydney is again expecting the busiest auction market for just the seventh time this year after a number of auctions were rescheduled last week. Across the city, 695 homes are set to go under the hammer this week, up 14.9% compared to the 605 auctions held the previous week, but down 9.6% from the 769 auctions held this time last year.

Capital city auction statistics (Final)- w/e 10 July 2022



In Melbourne, 655 homes are scheduled for auction this week, up 4.5% from the 627 auctions held the week prior. Auction activity in Melbourne is historically more subdued this time of year however auction volumes recorded this time last year (967) were supported by a surge in auction activity following the end of lockdowns three weeks prior.

Expected auction activity across the smaller capital city markets is down -5.8% week on week, largely driven by a fall in Adelaide's scheduled auctions (-21.0%). Brisbane is set for the busiest week among the smaller capitals (152), followed by Adelaide (124) and Canberra (89). Perth is set to host eight auctions this week, while none are scheduled in Tasmania.



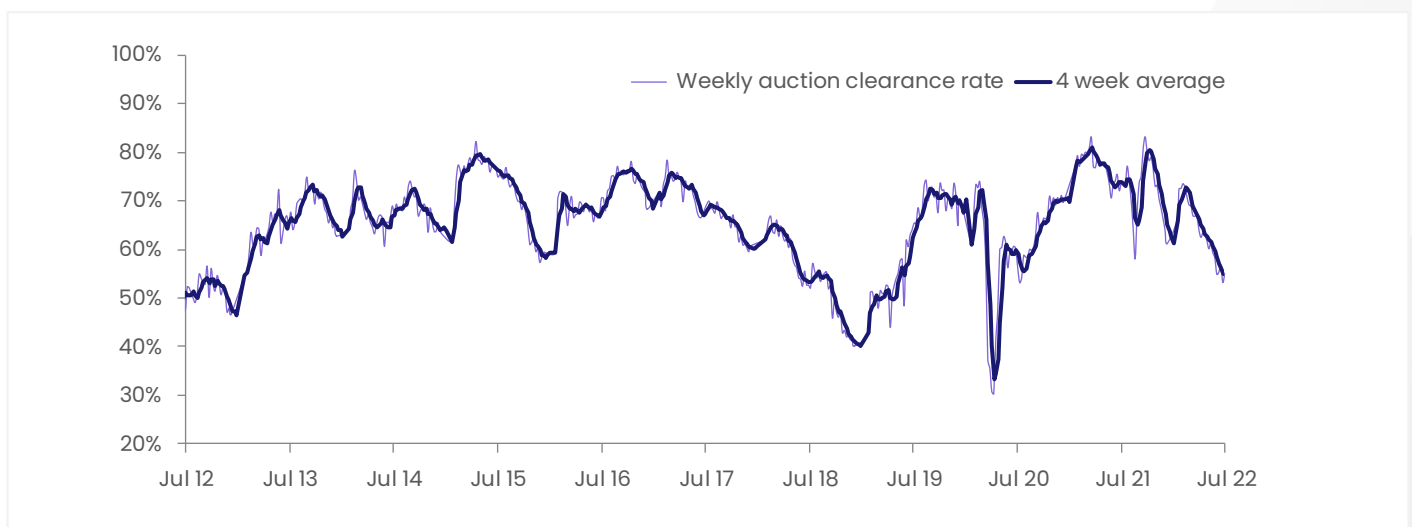
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 10 July 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	53.1%	605	603	320	283
Melbourne	55.7%	627	625	348	277
Brisbane	42.0%	144	143	60	83
Adelaide	66.5%	157	155	103	52
Perth	n.a.	5	5	1	4
Tasmania	n.a.	2	2	1	1
Canberra	67.8%	88	87	59	28
Weighted Average	55.1%	1,628	1,620	892	728

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 across the combined capitals continued to trend downwards last week for the third consecutive week, with 1,628 auctions held across the combined capitals. Compared to the previous week, last week's auction volumes were down -13.5% and were -22.6% lower than the 2,104 auctions held this time last year. After recording the lowest final clearance rate since mid-July 2020 the week prior (53.2%), clearance rates rose across the combined capitals last week, with 55.1% of auctions held returning a successful result. This time last year 73.7% of capital city auctions were successful.

Following the combined capitals trend, auction activity across Melbourne fell for the third consecutive week, down 4.1% from the week prior (654). The 627 auctions held across the city last week was 41.7% below the 1,076 auctions held this time last year, when Melbourne auction activity was supported by a small break in COVID lockdowns. Melbourne's clearance rate held fairly steady last week at 55.7%, just 10 basis points below the rate recorded the previous week (55.8%). This time last year a final clearance rate of 71.2% was recorded across Melbourne.

In Sydney, auction activity was down last week, with flooding in the cities inner west and south likely dampening auction volumes. With 605 homes taken to auction, last week's activity was -20.0% below the numbers recorded the previous week, and was down -9.2% from last week's initially scheduled activity (666). After falling below the 50% mark the previous week (49.9%), Sydney's clearance rate bounced back last week, rising 3.2 percentage points to 53.1%. This time last year 74.3% of the 650 auctions held across Sydney were successful.

With the exception of Tasmania, auction activity was down across each of the smaller capital city markets last week. Adelaide (157) recorded the sharpest week on week fall, down 18.2%, followed by Canberra (88) down -13.7%, and Brisbane (144) down -7.7%. Canberra had the most successful auction market last week, with 67.8% of auctions returning a positive result, while Adelaide and Brisbane returned a final clearance rate of 66.5% and 42.0% respectively. One of the five auctions held in Perth was successful, while one of the two auctions held in Tasmania last week recorded a successful result.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 10 July 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	20	20	10	10
Baulkham Hills and Hawkesbury	59.3%	27	27	16	11
Blacktown	53.3%	15	15	8	7
City and Inner South	53.4%	88	88	47	41
Eastern Suburbs	60.0%	50	50	30	20
Inner South West	50.7%	71	71	36	35
Inner West	74.4%	43	43	32	11
North Sydney and Hornsby	46.9%	83	81	38	43
Northern Beaches	52.8%	36	36	19	17
Outer South West	n.a.	4	4	2	2
Outer West and Blue Mountains	n.a.	9	9	5	4
Parramatta	48.8%	43	43	21	22
Ryde	43.8%	32	32	14	18
South West	47.1%	51	51	24	27
Sutherland	54.6%	33	33	18	15
Melbourne sub-regions					
Inner	47.4%	115	114	54	60
Inner East	59.0%	61	61	36	25
Inner South	53.2%	62	62	33	29
North East	59.5%	84	84	50	34
North West	59.4%	69	69	41	28
Outer East	74.6%	55	55	41	14
South East	56.8%	74	74	42	32
West	42.2%	91	90	38	52
Mornington Peninsula	81.3%	16	16	13	3
Regional SA4					
Newcastle and Lake Macquarie	50.0%	34	34	17	17
Illawarra	68.8%	16	16	11	5
Gold Coast	46.7%	61	60	28	32
Sunshine Coast	37.8%	37	37	14	23
Geelong	52.9%	17	17	9	8

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.