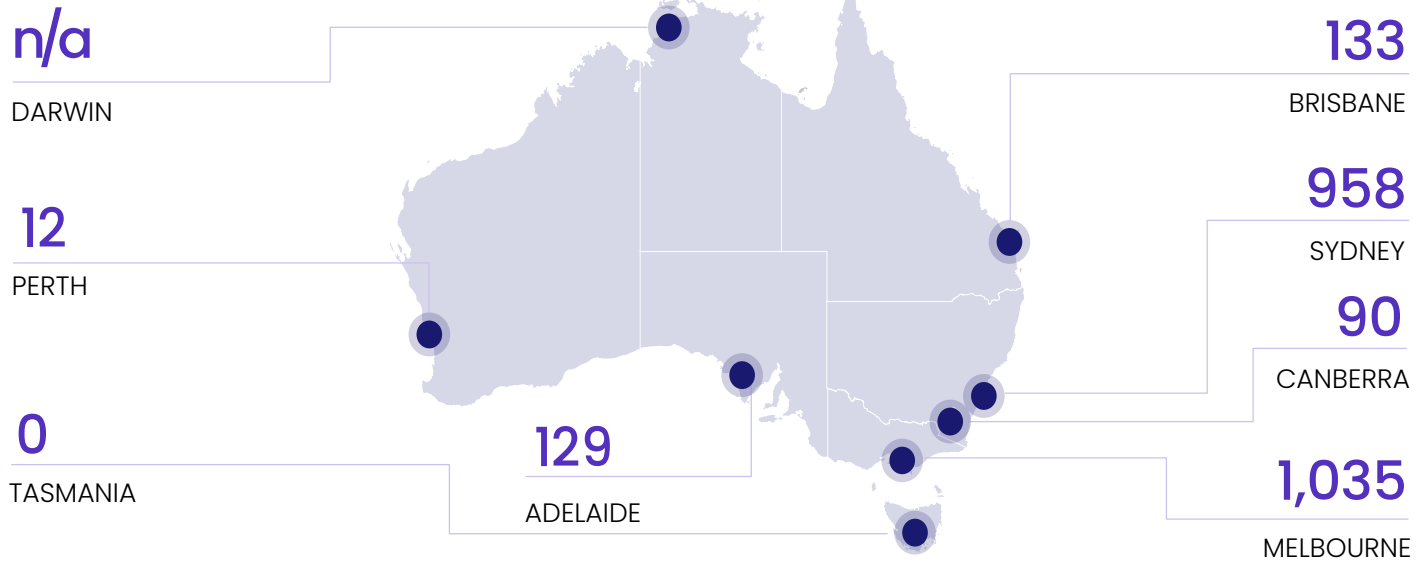


Auction Market Preview

Week ending 10 September 2023



Auctions this week



Auction activity across the combined capitals is set to trend higher for the fifth consecutive week, with 2,357 capital city homes currently scheduled for auction. This week's auction activity is once again set to overtake the week prior as the combined capital's busiest since early April and third busiest of the year-to-date. Last week saw 2,286 homes go under the hammer, while this time last year, 1,918 homes were auctioned.

Melbourne is set to host more than 1,000 auctions for the third consecutive week, with 1,035 homes currently scheduled to go under the hammer this week. This week's auction activity is 2.6% higher than the 1,009 homes auctioned last week and 22.2% above the 847 seen this week last year.

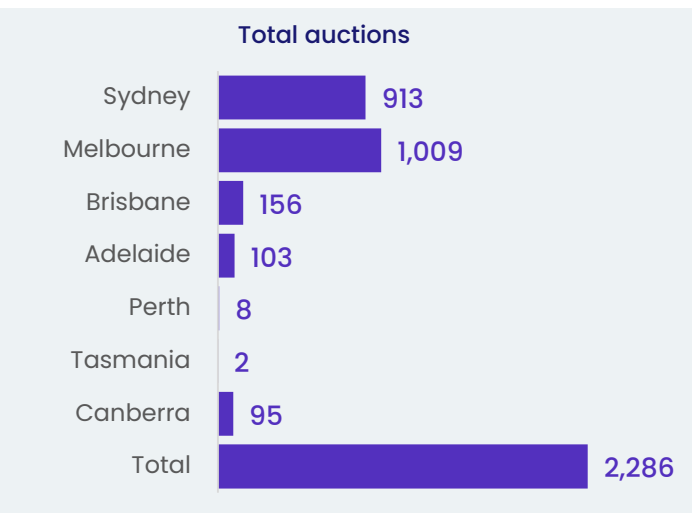
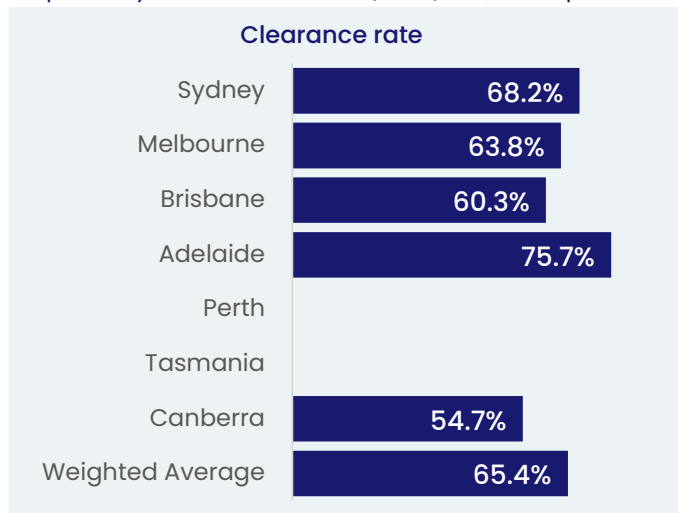
With 958 homes currently scheduled for auction, up from 913 last week and 698 this time last year, Sydney's auction activity is set to rise for the fifth

consecutive week. The 4.9% week-on-week rise is set to see this week overtake last week as Sydney's busiest since before Easter (1,017) and the second busiest of the year-to-date.

Auction activity across the smaller capitals are set to hold steady, with declines across Brisbane (-14.7%) and Canberra (-5.3%), offsetting the rises in Adelaide (+25.2%) and Perth (+50.0%). Brisbane (133) is expecting the busiest auction market among the smaller capitals this week, followed by Adelaide (129) and Canberra (90). Perth is set to host 12 auctions this week, while no auctions are currently scheduled to occur in Tasmania.

Capital city auction activity is set to continue trending higher over the coming weeks, with approximately 2,450 auctions currently scheduled for next week.

Capital city auction statistics (Final) - w/e 3 September 2023



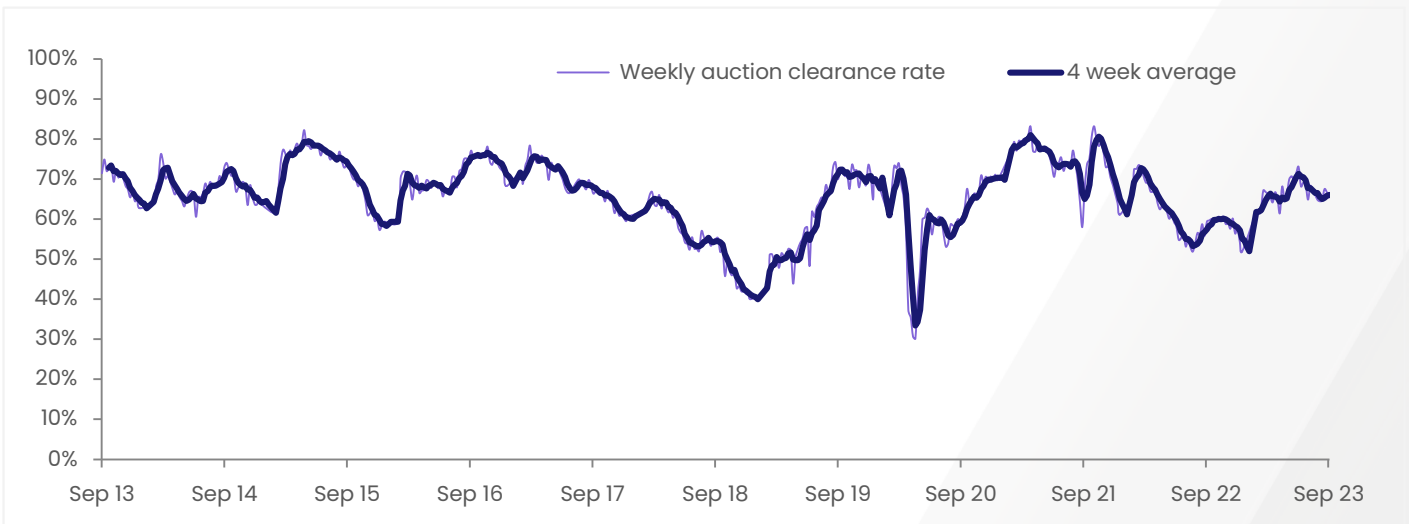
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 3 September 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.2%	913	913	623	290
Melbourne	63.8%	1,009	1,009	644	365
Brisbane	60.3%	156	156	94	62
Adelaide	75.7%	103	103	78	25
Perth	n.a.	8	8	4	4
Tasmania	n.a.	2	2	1	1
Canberra	54.7%	95	95	52	43
Weighted Average	65.4%	2,286	2,286	1,496	790

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

After an unseasonably busy winter, the combined capitals recorded a marginal rise in auction activity over the first week of spring, with 2,286 homes auctioned. The 0.4% week-on-week rise in auction numbers saw last week surpass the week prior (2,278) as the busiest since before Easter (2,687) and the fourth busiest of the year-to-date.

With 65.4% of auctions reporting a successful result, the combined capitals final clearance rate eased for the second consecutive week, down -1.4 percentage points compared to the week prior (66.8%). The decline was driven by a dip in buyer activity, with the portion of properties passed in at auction (27.0%) rising to its highest in three weeks. This time last year, 59.4% of the 1,823 auctions held across the combined capitals reported a successful result.

Sydney hosted its busiest auction week since early April and the second busiest of the year-to-date, with 913 homes taken under the hammer last week. Last week's auction activity was 5.3% higher compared to the 867 held the previous week and 32.5% above the 689 auctions hosted this week last year. The uptick in volume was accompanied by a -90 basis point week-on-week decline in the final clearance (68.2%), taking it to its lowest point in four weeks. Sydney's withdrawal rate rose 80 basis points to 11.1%, while the portion of properties passed in at auction inched 10

basis points higher to 20.7%. The previous week saw 69.1% of auctions record a successful result, while this time last year, 55.8% of auctions were successful.

After recording the busiest week since early April the week prior (1,072), Melbourne's auction activity eased -5.9% last week, with 1,009 auctions held across the city. Despite the decline, Melbourne's auction numbers held above the 1,000 mark for the second consecutive week and was 29.9% higher than this time last year when 777 homes went under the hammer. Melbourne reported a final clearance rate of 63.8% last week, down 90 basis points from the week prior (64.7%), but 1.1 percentage points higher than this time last year (62.7%).

Across the smaller capitals, Adelaide (-7.6 percentage points), Brisbane (-1.7 percentage points) and Canberra (-1.4 percentage points) all recorded a decline in the final clearance rate this week. Adelaide recorded the highest clearance rate among the smaller capitals, with 75.7% of the 103 homes auctioned reporting a successful result. Brisbane hosted 156 auctions, with 60.3% reporting a successful result, while 54.7% of the 95 auctions held in Canberra were successful. In Perth, four of the eight auctions held last week reported a successful result, and one of the two auctions held in Tasmania was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 3 September 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	10	10	5	5
Baulkham Hills and Hawkesbury	69.4%	36	36	25	11
Blacktown	56.1%	66	66	37	29
City and Inner South	75.0%	100	100	75	25
Eastern Suburbs	68.4%	117	117	80	37
Inner South West	78.6%	84	84	66	18
Inner West	74.7%	83	83	62	21
North Sydney and Hornsby	72.1%	154	154	111	43
Northern Beaches	64.4%	59	59	38	21
Outer South West	n.a.	3	3	2	1
Outer West and Blue Mountains	n.a.	9	9	4	5
Parramatta	54.7%	64	64	35	29
Ryde	64.3%	56	56	36	20
South West	57.1%	35	35	20	15
Sutherland	73.0%	37	37	27	10
Melbourne sub-regions					
Inner	61.1%	172	172	105	67
Inner East	78.5%	135	135	106	29
Inner South	65.7%	140	140	92	48
North East	57.9%	126	126	73	53
North West	62.0%	100	100	62	38
Outer East	69.4%	72	72	50	22
South East	62.8%	121	121	76	45
West	56.5%	124	124	70	54
Mornington Peninsula	52.6%	19	19	10	9
Regional SA4					
Newcastle and Lake Macquarie	63.6%	22	22	14	8
Illawarra	50.0%	18	18	9	9
Gold Coast	50.7%	73	73	37	36
Sunshine Coast	42.9%	35	35	15	20
Geelong	61.5%	26	26	16	10

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.