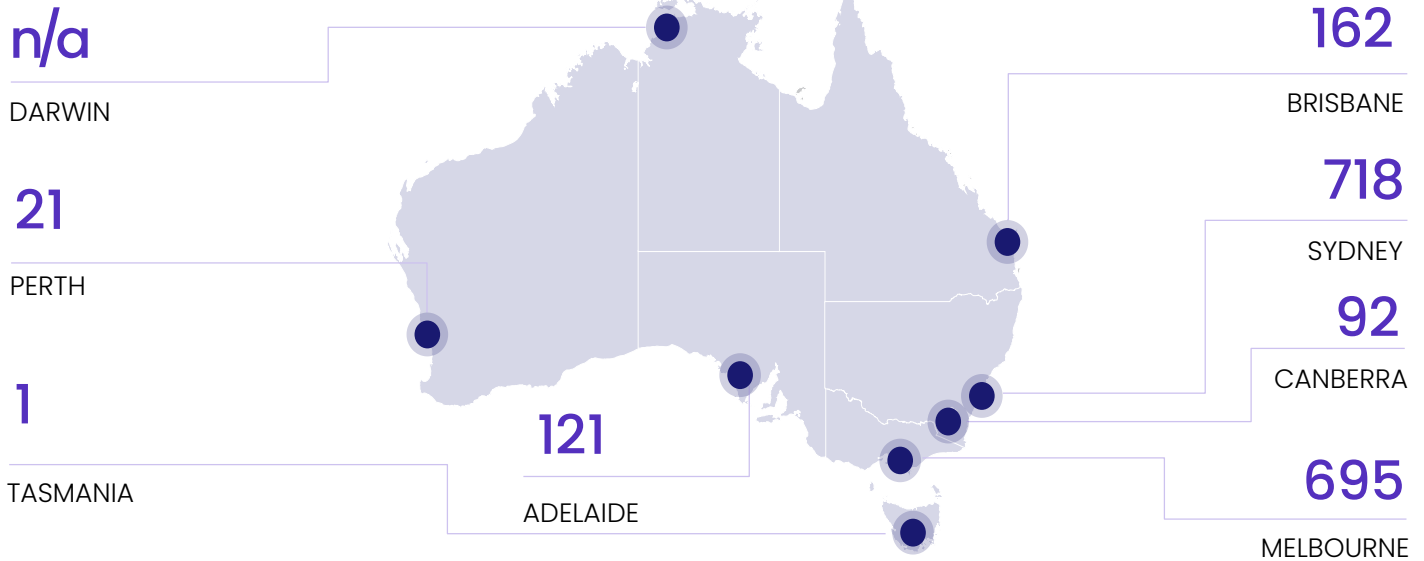


Auction Market Preview

Week ending 16 October 2022



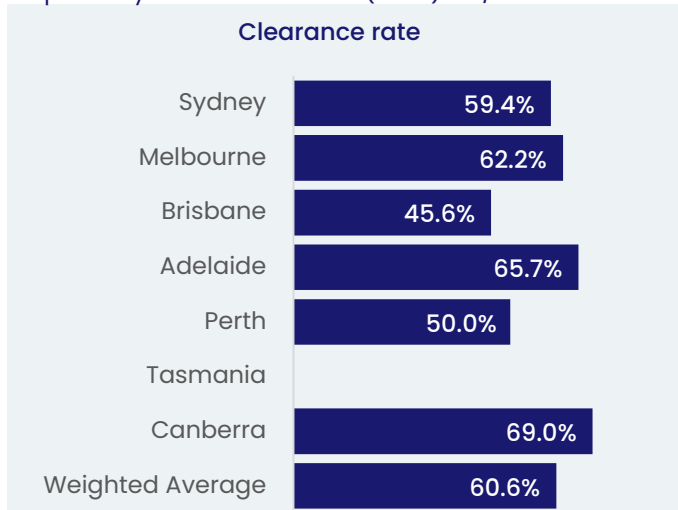
Auctions this week



Scheduled auction activity across the combined capitals is expected to hold steady with 1,810 homes set to go to auction this week. While in line with the 1,815 auctions held last week, this week's volume is significantly below this time last year (-38.4%) when strong selling conditions saw 2,940 homes go under the hammer. An early view of scheduled auctions over the coming fortnight suggests auction activity is set to rise, with more than 4,000 capital city auctions expected to be held over the last two weeks of the month.

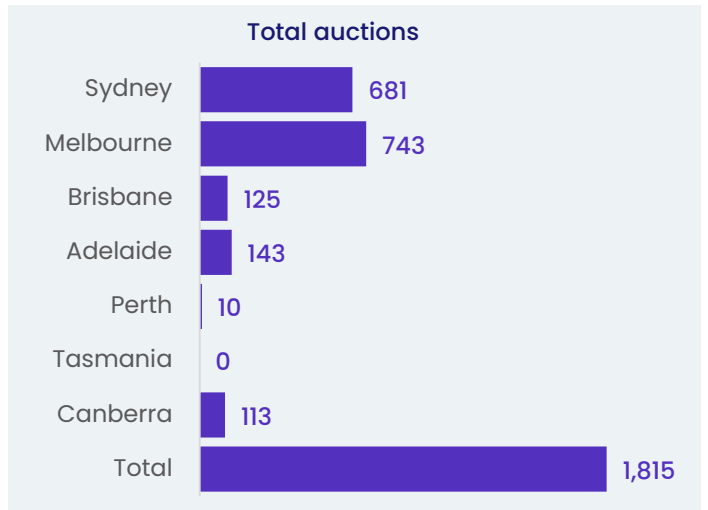
Sydney is expecting the busiest week this week, with 718 homes scheduled for auction across the city. This week's scheduled auctions are up 5.4% from the previous week when 681 homes were auctioned, but down -21.6% compared to this time last year (916).

Capital city auction statistics (Final)- w/e 9 October 2022



There are 695 homes set to go under the hammer in Melbourne this week, down -6.5% compared to the week prior (743). This week's auction activity is less than half the number of auctions held across Melbourne this time last year (1,493). An early view at next week's volume of auctions indicates auction activity will rise above the 1,000 mark for just the second time since July.

Brisbane is set to overtake Adelaide as the busiest market amongst the smaller capitals, with 162 auctions scheduled to occur this week, up 29.6% compared to the previous week (125). Both Adelaide (121) and Canberra (92) are expecting auction activity to fall this week, with week-on-week volume down -15.4% and -18.6% respectively. Perth is set to host 21 auctions, up from 10 the previous week, while just one home is scheduled to go to auction in Tasmania this week.



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

Capital city auction statistics (Final)- w/e 9 October 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	59.4%	681	680	404	276
Melbourne	62.2%	743	743	462	281
Brisbane	45.6%	125	125	57	68
Adelaide	65.7%	143	143	94	49
Perth	50.0%	10	10	5	5
Tasmania	n.a.	0	0	0	0
Canberra	69.0%	113	113	78	35
Weighted Average	60.6%	1,815	1,814	1,100	714

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 rose 12.2% last week, after multiple public holidays impacted the volume of auctions over the two previous weeks. Across the combined capitals, 1,815 homes went under the hammer last week, up from the 1,618 auctions held the week prior, but down -33.0% compared to this time last year (2,708).

The combined capitals recorded its highest clearance rate since late May (61.3%), with 60.6% of auctions returning a successful result. While last week's clearance rate was 90 basis points above the rate recorded the previous week (59.7%), it is significantly below the clearance rates recorded this time last year, when 80.2% of auctions recorded a successful result.

With 743 homes auctioned across the city, Melbourne hosted the busiest capital city auction market last week, despite the number of auctions falling by -10.8% week-on-week. The previous week saw 833 homes auctioned, while this time last year, 1,351 auctions were held. Melbourne's clearance rate held relatively steady last week, with 62.2% of auctions reporting a successful result, compared to 62.1% the previous week. Last week marked the sixth consecutive week that Melbourne's clearance rate held above the 60% mark. This time last year, 77.3% of auctions held were successful.

Across Sydney, auction activity rose 40.7% last week, after the Labour Day long weekend saw just 484 homes auctioned the previous week. With 681 homes auctioned across the city, this week's auction activity was -17.5% below the number of auctions held this time last year (825). After falling to 56.2% the week prior, Sydney's clearance rate rose 3.2 percentage points last week, with 59.4% of auctions reporting a successful result. This rise in clearance rate was accompanied by Sydney's withdrawal rate falling from 17.0% the previous week to 16.5% last week, while the portion of properties passed in at auction also fell, from 26.8% to 24.1%. This time last year, 81.7% of the 825 auctions held in Sydney reported a successful result.

Auction activity across the smaller capitals rose 29.9% last week, but is -26.5% below the number of auctions recorded this time last year. Canberra recorded the largest week on week rise in auction activity amongst the smaller capitals, up 85.2%, with 113 homes auctioned across the city, followed by Adelaide (143, up 43.0%) and Brisbane (125, up 5.9%). Clearance rates across Canberra rose 8.4 percentage points last week, with 69.0% of auctions returning a successful result, while 65.7% and 45.6% of auctions in Adelaide and Brisbane were successful (down 9.3 percentage points and 60 basis points respectively). In Perth, five of the 10 auctions held returned a successful result, and no auctions were held in Tasmania last week.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 9 October 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	31.0%	29	29	9	20
Baulkham Hills and Hawkesbury	55.6%	27	27	15	12
Blacktown	56.8%	37	37	21	16
City and Inner South	50.0%	76	76	38	38
Eastern Suburbs	58.2%	68	67	39	28
Inner South West	70.9%	86	86	61	25
Inner West	71.7%	60	60	43	17
North Sydney and Hornsby	61.5%	109	109	67	42
Northern Beaches	64.1%	39	39	25	14
Outer South West	n.a.	3	3	1	2
Outer West and Blue Mountains	n.a.	7	7	3	4
Parramatta	63.6%	44	44	28	16
Ryde	59.4%	32	32	19	13
South West	52.6%	38	38	20	18
Sutherland	57.7%	26	26	15	11
Melbourne sub-regions					
Inner	56.6%	145	145	82	63
Inner East	67.9%	81	81	55	26
Inner South	66.3%	95	95	63	32
North East	61.6%	99	99	61	38
North West	70.6%	68	68	48	20
Outer East	65.0%	60	60	39	21
South East	63.0%	81	81	51	30
West	55.8%	95	95	53	42
Mornington Peninsula	52.6%	19	19	10	9
Regional SA4					
Newcastle and Lake Macquarie	57.1%	14	14	8	6
Illawarra	25.0%	20	20	5	15
Gold Coast	59.0%	62	61	36	25
Sunshine Coast	38.1%	42	42	16	26
Geelong	46.9%	32	32	15	17

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.