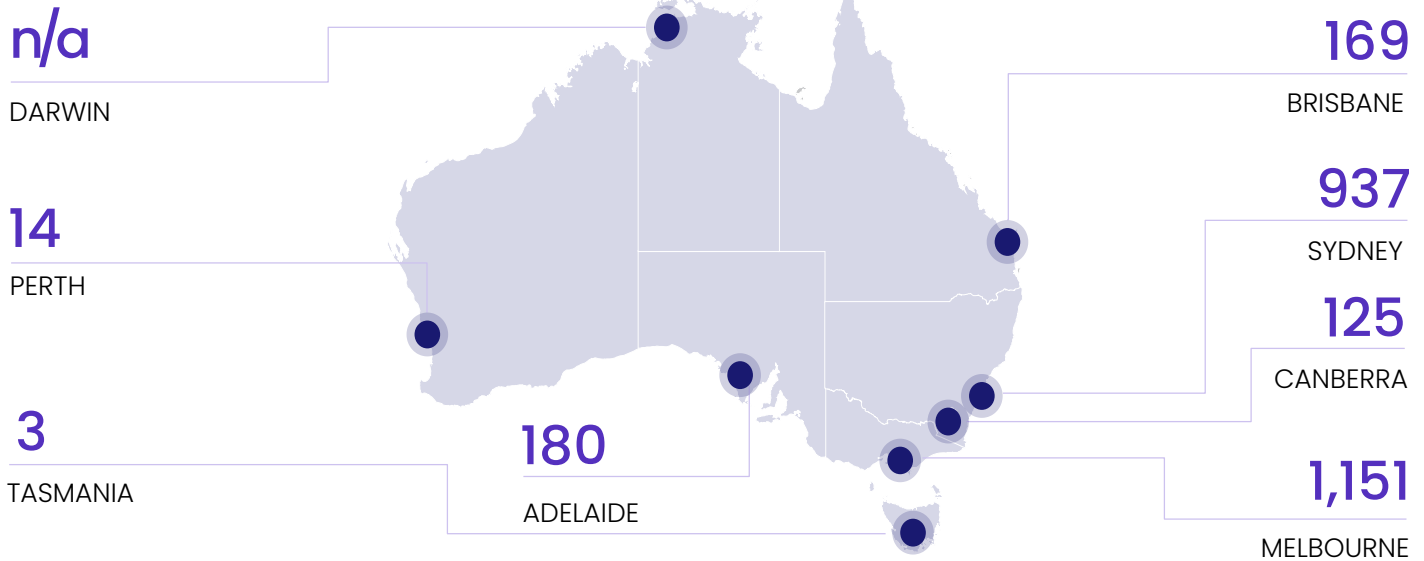


Auction Market Preview

Week ending 4 December 2022



Auctions this week



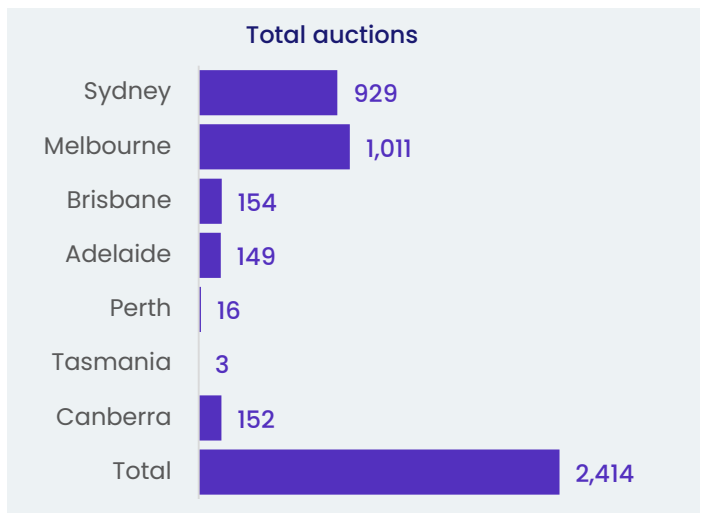
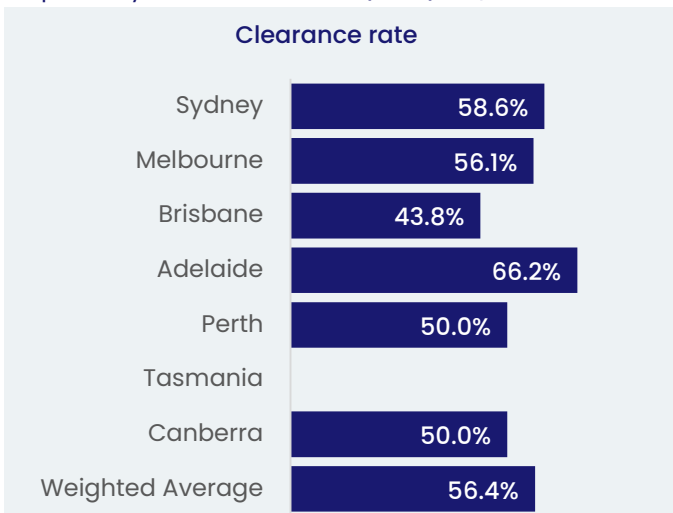
Auction activity across the combined capitals continues to rise, with 2,579 homes set to go under the hammer this week. Continuing the upward trend seen over the past four weeks, this week's auction volumes are expected to rise 6.8%, overtaking last week (2,414) as the capital's busiest week since mid-June (2,528). While up week on week, this week's scheduled auction activity is -37.9% lower than the same week last year (4,153), when weekly auction volumes exceeded 4,000 for the second time on record.

With 937 homes currently scheduled for auction, Sydney's auction activity rose marginally this week (0.9%), making it the busiest week since late May (1,109). The previous week saw 929 homes auctioned across the city, while this time last year, 1,466 auctions were held.

Melbourne is expected to host more than 1,000 auctions for the third consecutive week, with 1,151 homes set to go under the hammer. Up 13.8% from the 1,011 auctions held last week, this week's auction activity is -39.8% below this time last year (1,912), when Melbourne hosted its sixth busiest auction week on record.

Adelaide (180) is set to overtake Brisbane as the busiest auction market amongst the smaller capitals, up 20.8% from the previous week when 149 auctions were held. With 169 auctions scheduled, Brisbane's auction activity is set to rise 9.7% this week, up from 154, while Canberra is expected to host 125 auctions this week, 17.8% below the 152 held last week. In Perth, 14 homes are set to go under the hammer, while three auctions are expected in Tasmania this week.

Capital city auction statistics (Final) - w/e 27 November 2022



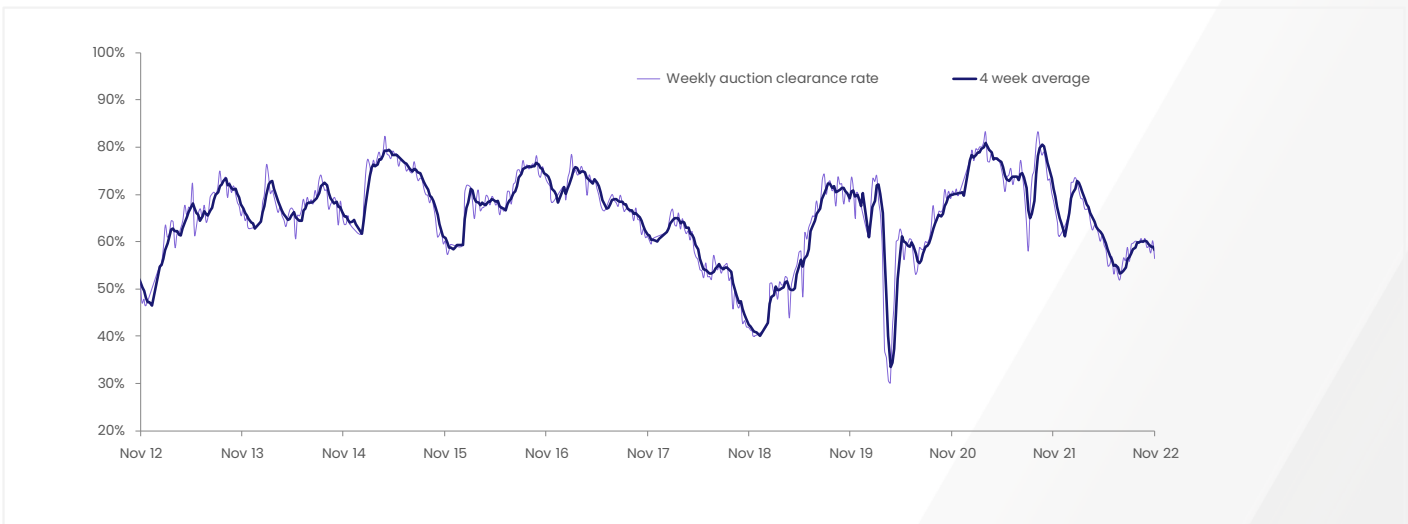
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 27 November 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	58.6%	929	928	544	384
Melbourne	56.1%	1,011	1,009	566	443
Brisbane	43.8%	154	153	67	86
Adelaide	66.2%	149	148	98	50
Perth	50.0%	16	16	8	8
Tasmania	n.a.	3	3	0	3
Canberra	50.0%	152	152	76	76
Weighted Average	56.4%	2,414	2,409	1,359	1,050

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

The combined capitals hosted the busiest auction week since mid-June (2,528) last week, with 2,414 auctions held across the capital cities. Last week's auction activity was 5.0% higher than the previous week (2,298) but -43.2% below the number of auctions held this time last year (4,251) when the capitals hosted the third busiest auction week on record. The rise in auction activity was accompanied by a 3.8 percentage point decline in the combined capital clearance rate, with 56.4% of auctions reporting a successful result. This is the capital's lowest final clearance rate since late August (55.8%). The previous week's clearance rate came in at 60.2%, while 68.5% of auctions held this time last year were successful.

With 1,011 auctions held across the city last week, Melbourne's auction activity was in line with the week prior (1,008) but nearly half (-47.1%) the number of auctions held this time last year (1,910). With 56.1% of auctions reporting a successful result, Melbourne recorded its lowest clearance rate since the week ending 24th July, when 52.0% of auctions were successful. Last week's clearance rate was -6.2 percentage points below the rate recorded the previous week (62.3%) and well below this time last year, when 66.3% of auctions returned a successful result.

Sydney had its busiest auction week since late May (1,109) with 929 homes going under the hammer last week, up 19.4% compared to the previous week (778). After recording the strongest final clearance rate since mid-March (64.8%) the week prior (64.2%), Sydney's clearance rate fell -5.6 percentage points last week to 58.6%. Over the same week last year, 1,546 homes were taken to auction across the city, and a final clearance rate of 67.2% was reported. Despite the decline in Sydney's clearance rate, Sydney's withdrawal rate fell to 15.8%, down from 17.0% the previous week, while the portion of homes passed in at auction rose from 18.8% the week prior to 25.5%.

Across the smaller capitals, Brisbane was the busiest auction market last week, despite recording a -21.8% decline week-on-week, with 154 homes taken to auction, followed closely by Canberra (up 15.2%) with 152 auctions and Adelaide (down -2.6%) with 149 auctions. Adelaide recorded the highest clearance rate amongst the smaller capitals, with 66.2% of auctions returning a successful result, while Canberra and Brisbane recorded a clearance rate of 50.0% and 43.8%, respectively. In Perth, 16 auctions were held last week; eight recorded a successful result, while the three auctions held in Tasmania were unsuccessful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 27 November 2022

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	41.7%	24	24	10	14
Baulkham Hills and Hawkesbury	66.7%	30	30	20	10
Blacktown	61.3%	31	31	19	12
City and Inner South	58.2%	79	79	46	33
Eastern Suburbs	59.7%	114	114	68	46
Inner South West	66.0%	100	100	66	34
Inner West	62.0%	79	79	49	30
North Sydney and Hornsby	59.5%	168	168	100	68
Northern Beaches	55.4%	65	65	36	29
Outer South West	54.6%	11	11	6	5
Outer West and Blue Mountains	29.4%	17	17	5	12
Parramatta	55.6%	63	63	35	28
Ryde	62.5%	57	56	35	21
South West	46.7%	45	45	21	24
Sutherland	60.9%	46	46	28	18
Melbourne sub-regions					
Inner	45.7%	165	164	75	89
Inner East	70.3%	118	118	83	35
Inner South	59.4%	176	175	104	71
North East	60.2%	93	93	56	37
North West	52.6%	116	116	61	55
Outer East	65.2%	69	69	45	24
South East	66.7%	117	117	78	39
West	39.2%	120	120	47	73
Mornington Peninsula	46.0%	37	37	17	20
Regional SA4					
Newcastle and Lake Macquarie	66.7%	27	27	18	9
Illawarra	50.0%	34	34	17	17
Gold Coast	38.3%	82	81	31	50
Sunshine Coast	31.0%	44	42	13	29
Geelong	59.3%	27	27	16	11

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.