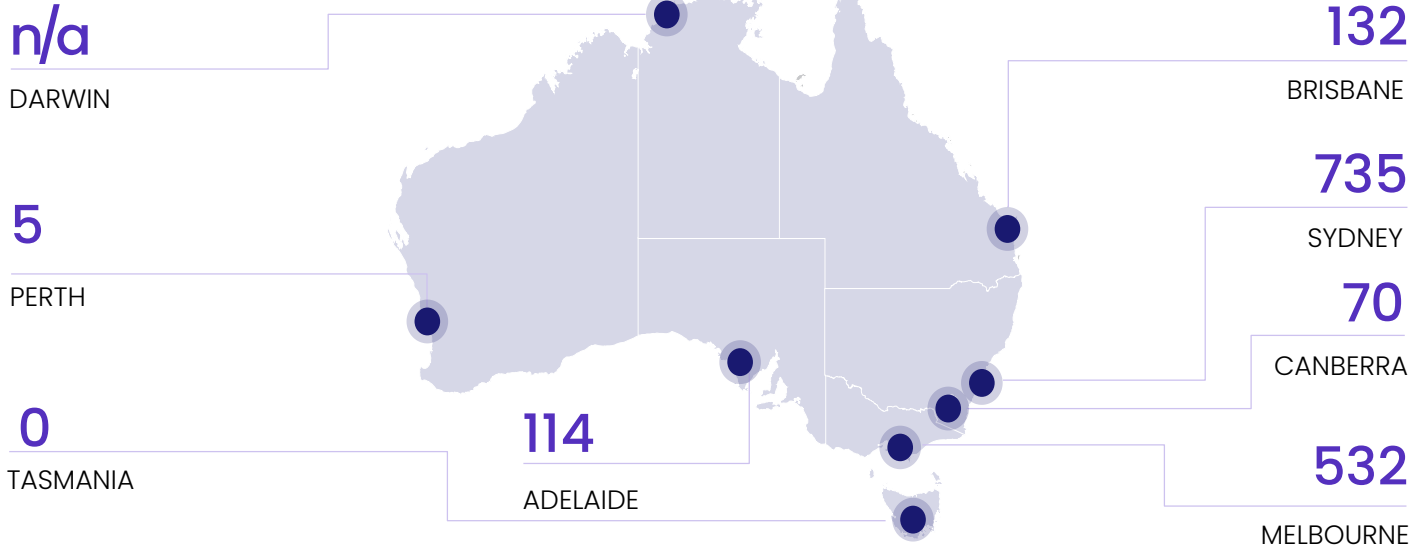


Auction Market Preview

Week ending 2 July 2023



Auctions this week



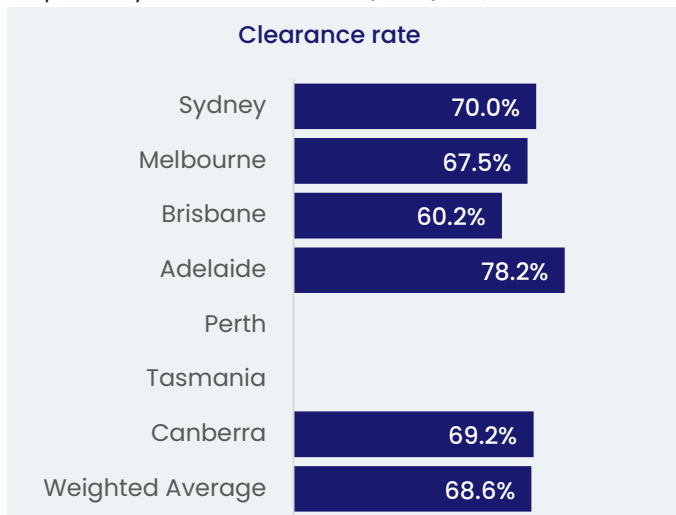
Capital city auction activity is set to reduce by -11.3% week-on-week with 1,588 homes expected to go under the hammer, down from the 1,791 auctioned last week. This week's activity includes 78 homes that are scheduled to go under the hammer on Friday, the last day of the financial year, with 27 properties being auctioned 'in room' on the Gold Coast.

Last year, a -20.4% decrease in numbers week-on-week was observed for the last week of the financial year, as vendors reacted to colder weather and news of future interest rate rises, when 1,881 homes were auctioned across the combined capitals.

Sydney is set to host the most auctions this week, with 735 homes scheduled across the city, bucking the seasonal slowdown to be up 11 properties (1.5%) from last week's 724 auctions held, but down -2.8% on the 756 held this week last year. Above nationwide trends, weekday auctions account for 27.2% of this week's activity, up 11.2 percentage points on 15.6% last week. The SA4 region of North Sydney & Hornsby has the largest share of this week's activity with 15.4% of the homes being auctioned in this area.

Melbourne auction numbers drop -28.5% this week, from 744 last week down to 532

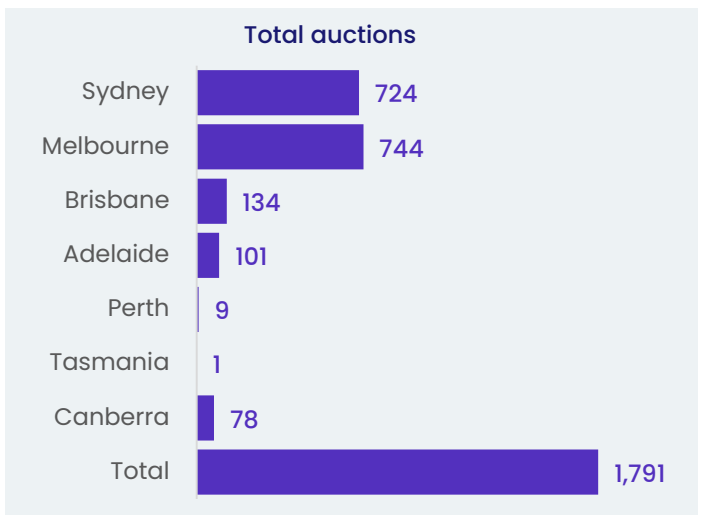
Capital city auction statistics (Final) - w/e 25 June 2023



homes scheduled to go under the hammer across the city. This is -18.7% less than this week last year when 654 auctions were held. Units continue to provide a significant contribution to the city's overall activity at 39.5%, up significantly from last week's share of unit auctions. The SA4 regions of Melbourne-West and Melbourne-North West are the two busiest areas this week, together accounting for 32.0% of the city's auction activity.

Auction activity across the smaller capital cities is expected to hold reasonably firm, with 321 auctions scheduled, down two properties from the 323 auctions held last week. Brisbane is set to be the busiest among the smaller capitals, with 132 homes scheduled for auction, down two homes from last week (-1.5%). This is followed by Adelaide with 114 homes set for auction, up 12.9% from the 101 auctions held last week. Canberra activity reduces -10.3% this week, with 70 homes set to go under the hammer. In Perth, five homes are scheduled for auction, four less than last week, while no properties are scheduled for auction in Tasmania.

Capital city auction activity is expected to reduce by roughly -9% through the first week of July, with around 1,450 homes currently scheduled for auction.



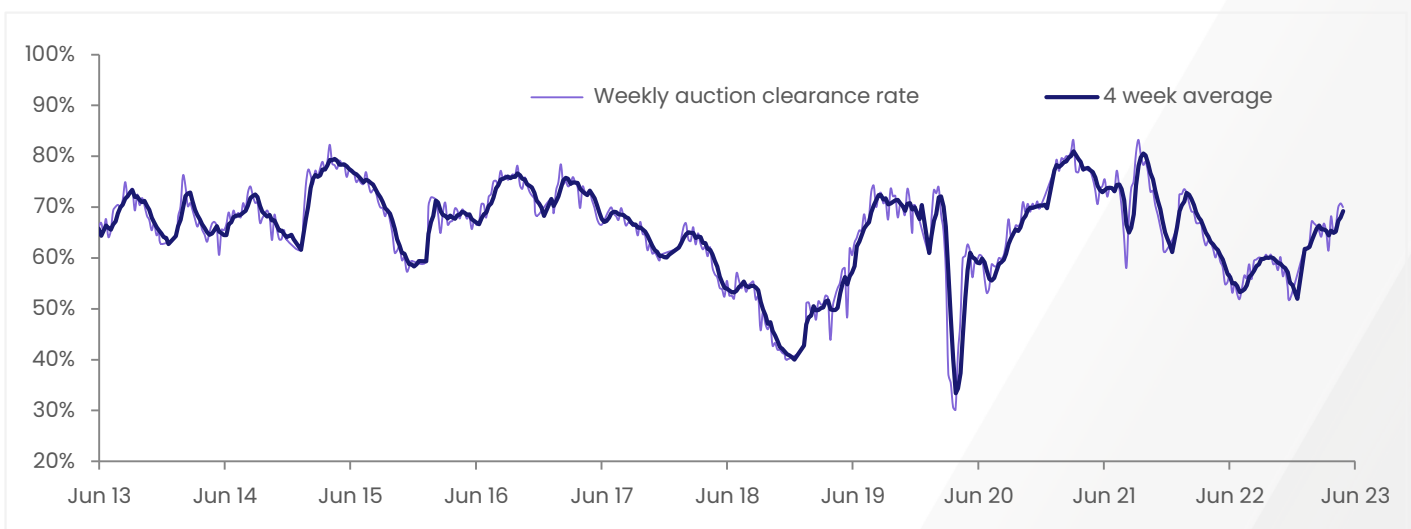
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 25 June 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	70.0%	724	721	505	216
Melbourne	67.5%	744	742	501	241
Brisbane	60.2%	134	133	80	53
Adelaide	78.2%	101	101	79	22
Perth	n.a.	9	9	6	3
Tasmania	n.a.	1	1	0	1
Canberra	69.2%	78	78	54	24
Weighted Average	68.6%	1,791	1,785	1,225	560

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 decreased -7.9% last week, with 1,791 homes taken to auction across the combined capitals. This week last year, 2,364 auctions were held across the combined capitals.

With 68.6% of auctions reporting a successful result, last week's combined capitals clearance rate decreased -60 basis points from the previous week's rate of 69.2%, the third week in a row where the combined capitals clearance rate was below 70%. Excluding the recent long weekend results, this week's combined capital cities clearance rate was the lowest in eight weeks. This time last year, a clearance rate of 56.8% was recorded.

Melbourne had the highest number of auctions across the capitals last week, with 744 homes auctioned across the city, down -13.9% on the number of homes auctioned the week prior (864). Melbourne's clearance rate dropped -2 percentage points, from 69.5% in the previous week, to 67.5% last week, which resulted in the lowest recorded final clearance rate in 11 weeks. This time last year 1,000 homes were auctioned across the city and a clearance rate of 59.0% was achieved.

Sydney recorded the second largest number of auctions last week,

with 724 auctions held across the city, down -5.2% from the 764 held the previous week, and -18.7% below the 890 auctioned this time last year. At 70.0%, last week's clearance rate was -80 basis points below the rate recorded the previous week (70.8%) to be the lowest final clearance rate in eight weeks. Along with Adelaide, Sydney was the only other capital city to record a final clearance rate at or above 70% last week. The withdrawal rate increased to 10.3% while the portion of properties passed in at auction decreased to 19.7%, down slightly from 20.0% the week prior. This time last year, 52.9% of the 890 homes taken to auction were successful.

Brisbane hosted the most auctions last week, across the smaller capitals, with 134 homes auctioned across the city, followed by Adelaide (101) and Canberra (78). Adelaide recorded the highest clearance rate among the capitals, with 78.2% of auctions reporting a successful result. Among the smaller capitals, this was followed by Canberra (69.2%), up 7.7 percentage points on the week prior and the highest rate in six weeks. Brisbane's final clearance rate of 60.2% was down -3.6 percentage points from the week prior, and in Perth, six of the nine auctions held last week recorded a successful result, while the only auction scheduled in Tasmania was withdrawn.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 25 June 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	35.7%	14	14	5	9
Baulkham Hills and Hawkesbury	69.4%	36	36	25	11
Blacktown	87.1%	62	62	54	8
City and Inner South	68.0%	75	75	51	24
Eastern Suburbs	68.0%	78	78	53	25
Inner South West	76.0%	79	79	60	19
Inner West	71.7%	54	53	38	15
North Sydney and Hornsby	68.9%	90	90	62	28
Northern Beaches	75.0%	32	32	24	8
Outer South West	50.0%	12	12	6	6
Outer West and Blue Mountains	64.3%	14	14	9	5
Parramatta	65.6%	64	64	42	22
Ryde	79.6%	49	49	39	10
South West	55.3%	40	38	21	17
Sutherland	65.4%	26	26	17	9
Melbourne sub-regions					
Inner	66.9%	145	145	97	48
Inner East	69.2%	78	78	54	24
Inner South	81.7%	93	93	76	17
North East	66.3%	98	98	65	33
North West	48.5%	70	68	33	35
Outer East	75.9%	54	54	41	13
South East	76.6%	94	94	72	22
West	52.6%	97	97	51	46
Mornington Peninsula	78.6%	14	14	11	3
Regional SA4					
Newcastle and Lake Macquarie	47.8%	23	23	11	12
Illawarra	46.2%	13	13	6	7
Gold Coast	59.2%	73	71	42	29
Sunshine Coast	60.5%	38	38	23	15
Geelong	52.4%	21	21	11	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.