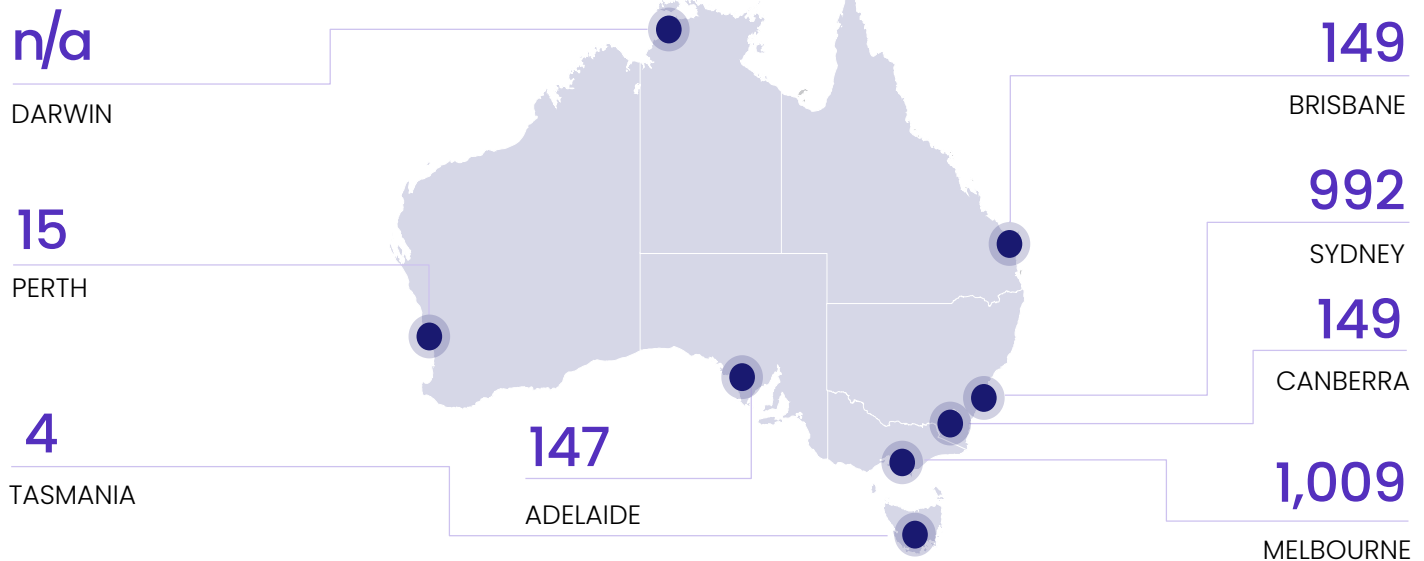


Auction Market Preview

Week ending 27 November 2022



Auctions this week



Auction activity continues to rise with 2,465 homes currently scheduled for auction across the combined capital cities this week, the busiest auction week since mid-June (2,528). While this week's scheduled auction activity is up 7.3% on last week's numbers (2,298), it is -42.0% lower than this time last year when CoreLogic recorded its third busiest auction week since records commenced in 2008 (4,251).

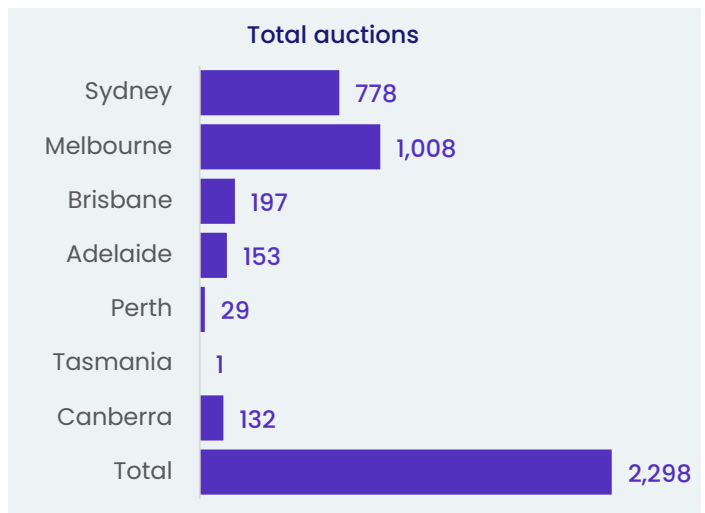
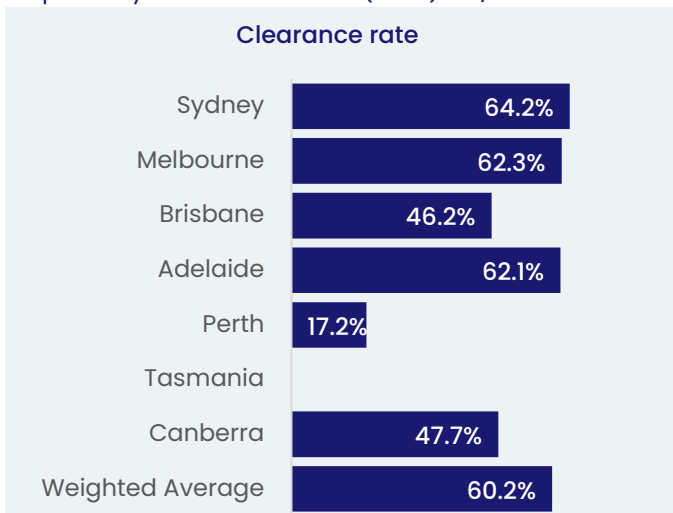
Melbourne auction volumes are set to hold around 1,000 for the second consecutive week, with 1,009 homes currently scheduled for auction across the city, in line with the 1,008 auctions held last week. This week's auction activity is -47.2% lower than the same week last year

when 1,910 homes were taken to auction across Melbourne.

There are 992 homes currently scheduled for auction across Sydney this week – the busiest auction week the city has seen since late-May (1,109). This week's auction volumes are 27.5% higher than last week (778) but -35.8% below the number of auctions held this time last year (1,546).

Across the smaller capitals, Brisbane and Canberra are set to be the busiest auction markets, each with 149 homes scheduled for auction this week, followed closely by Adelaide (147). In Perth, 15 homes are set to go under the hammer, down from 29 last week, while four auctions are expected in Tasmania this week, up from just one last week.

Capital city auction statistics (Final)- w/e 20 November 2022



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

Capital city auction statistics (Final)- w/e 20 November 2022

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	64.2%	778	777	499	278
Melbourne	62.3%	1,008	1,006	627	379
Brisbane	46.2%	197	195	90	105
Adelaide	62.1%	153	153	95	58
Perth	17.2%	29	29	5	24
Tasmania	n.a.	1	1	1	0
Canberra	47.7%	132	132	63	69
Weighted Average	60.2%	2,298	2,293	1,380	913

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

Last week saw 2,298 homes taken to auction across the combined capital cities, up 5.9% from the previous week (2,170) but -38.2% below the number of auctions held this time last year (3,720). After holding below 60% for three consecutive weeks, the combined capital city clearance rate rose to 60.2% last week, thanks partially to a 5.8 percentage point bump in Sydney's clearance rate. The previous week's clearance rate was -2.6 percentage points lower at 57.6%, the lowest clearance rate recorded since late-August (55.8%), while this time last year, 70.3% of auctions held across the combined capitals were successful.

Melbourne was the busiest auction market last week, with 1,008 homes auctioned across the city. Last week's auction activity was up 7.5% compared to the previous week when 938 auctions were held. Melbourne's final clearance rate came in at 62.3%, the strongest clearance rate the city has seen since late-September (64.6%) and 1.7 percentage points higher than the previous week's rate (60.6%). Over the same week last year, 1,657 homes were taken to auction across the city and a final clearance rate of 68.6% was reported.

In Sydney, 778 homes went under the hammer last week, in line with

the 775 auctions held the week prior. After slipping to 58.4% over the previous week, Sydney's final clearance rate rose 5.8 percentage points to 64.2% last week – the highest clearance rate the city has seen since the week ending 20th March (64.8%). This time last year, 68.7% of the 1,352 auctions held were successful. Despite the increase in Sydney's clearance rate, Sydney's withdrawal rate remained relatively high with 17.0% of auctions reported as withdrawn last week, down from 18.6% over the previous week.

Across the smaller capitals, Adelaide recorded a final clearance rate of 62.1% last week, down -2.0 percentage points compared to the previous week (64.1%). Canberra's clearance rate (47.7%) fell -3.7 percentage points last week compared to the previous week (51.4%), while across Brisbane, 46.2% of auctions were successful, up 6.8 percentage points week-on-week (39.4%). Brisbane was the busiest auction market amongst the smaller capitals, with 197 homes auctioned, followed by Adelaide (153) and Canberra (132). In Perth, just five of the 29 auctions held returned a successful result (17.2%), while the single auction held in Tasmania last week was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 20 November 2022

	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	69.2%	26	26	18	8
Blacktown	51.9%	27	27	14	13
City and Inner South	68.5%	89	89	61	28
Eastern Suburbs	74.0%	77	77	57	20
Inner South West	68.6%	87	86	59	27
Inner West	60.6%	71	71	43	28
North Sydney and Hornsby	66.7%	114	114	76	38
Northern Beaches	61.2%	67	67	41	26
Outer South West	57.9%	19	19	11	8
Outer West and Blue Mountains	68.0%	25	25	17	8
Parramatta	57.1%	63	63	36	27
Ryde	53.6%	28	28	15	13
South West	58.1%	31	31	18	13
Sutherland	63.6%	44	44	28	16
Melbourne sub-regions					
Inner	67.3%	169	168	113	55
Inner East	70.8%	137	137	97	40
Inner South	65.4%	137	136	89	47
North East	63.9%	122	122	78	44
North West	55.4%	121	121	67	54
Outer East	66.7%	69	69	46	23
South East	69.2%	94	94	65	29
West	44.4%	135	135	60	75
Mornington Peninsula	50.0%	24	24	12	12
Regional SA4					
Newcastle and Lake Macquarie	64.5%	31	31	20	11
Illawarra	48.2%	27	27	13	14
Gold Coast	49.1%	58	57	28	29
Sunshine Coast	26.1%	23	23	6	17
Geelong	61.1%	36	36	22	14

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.