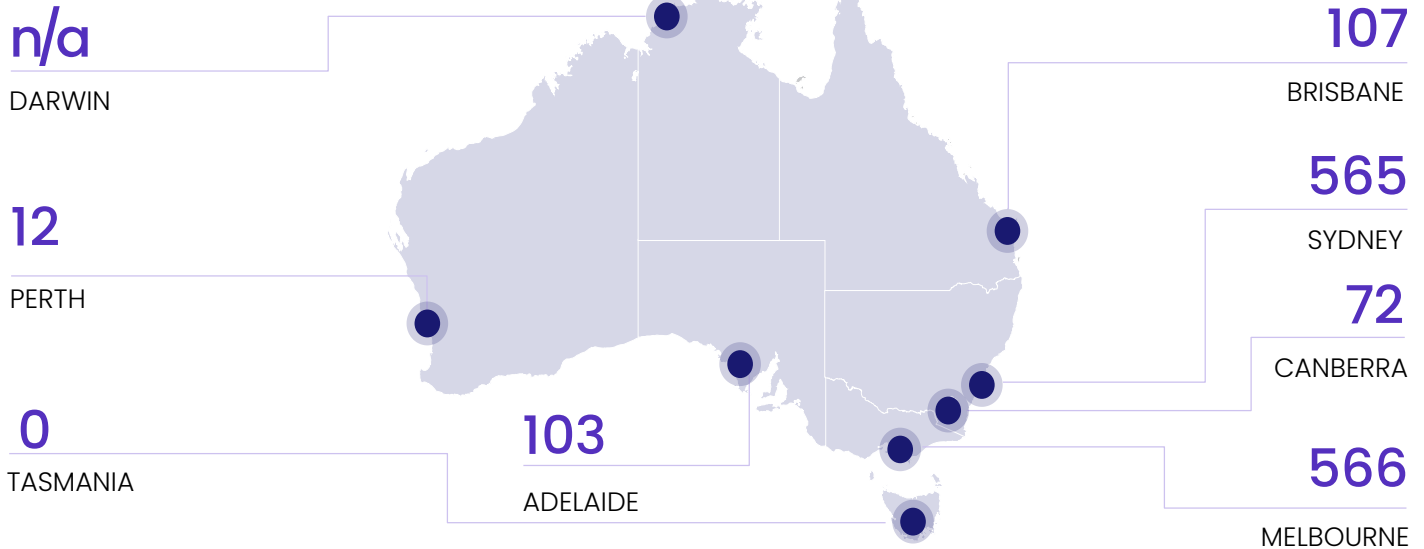


Auction Market Preview

Week ending 16 July 2023



Auctions this week

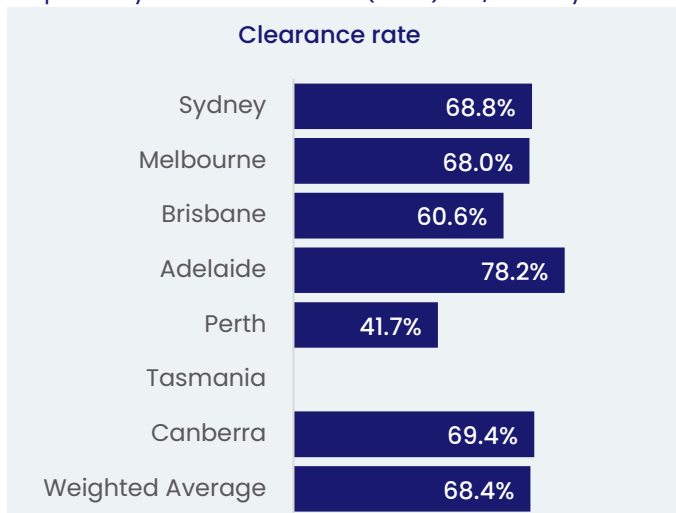


Auction activity remains steady this week with 1,426 homes across the combined capitals scheduled for auction, down just two auctions from last week. Last year over the same period, a 3.7% week-on-week increase was recorded, as school holiday activities concluded. This week's activity is -15.6% less than the 1,689 auctions held the same week last year.

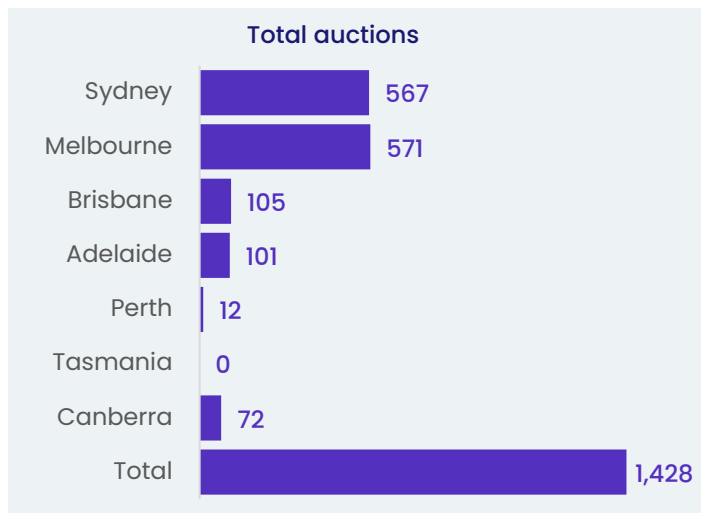
Melbourne is narrowly the busiest auction market this week with 566 homes scheduled for auction across the city, down five auctions on last week's 571 auctions and down -16.1% on the 675 auctions held the same week last year.

Just one auction separates the two largest markets, with Sydney set to host 565 auctions this week, down just -0.4% on last week's 567 auctions. This time last year, auction activity was 12.9% higher with 638 auctions held.

Capital city auction statistics (Final)- w/e 9 July 2023



Across the smaller capital cities, Brisbane is expecting a 1.9% increase in activity with 107 auctions scheduled, just two auctions more than last week (105). Activity across Brisbane is down -31.4% on the 156 homes auctioned the same week last year. Similarly, Adelaide has two more homes scheduled for auction this week compared to last week, with 103 homes going under the hammer. Adelaide's auction activity is -16.9% lower compared to last year when it hosted 124 auctions. Canberra again has 72 homes scheduled to go under the auctioneer's gavel, the same number as last week, but -17.2% less than the 87 held last year. Across Perth, 12 homes are scheduled for auction, equal to the number last week, and three more than the nine auctioned last year. No homes are scheduled for auction in Tasmania again this week.



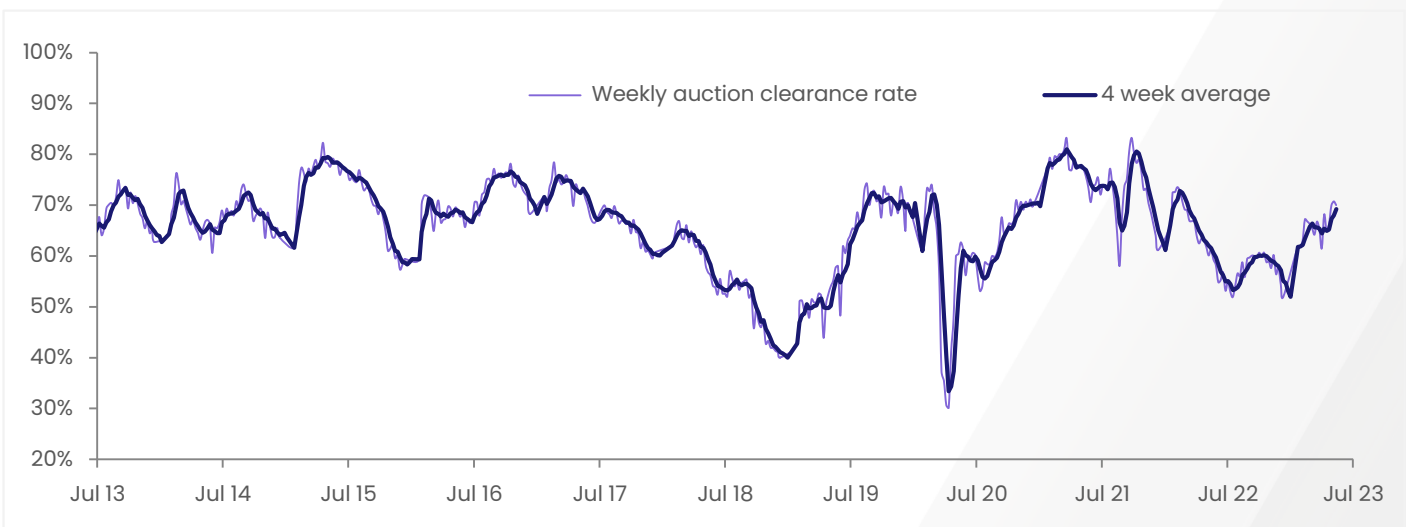
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 9 July 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	68.8%	567	564	388	176
Melbourne	68.0%	571	566	385	181
Brisbane	60.6%	105	104	63	41
Adelaide	78.2%	101	101	79	22
Perth	41.7%	12	12	5	7
Tasmania	n.a.	0	0	0	0
Canberra	69.4%	72	72	50	22
Weighted Average	68.4%	1,428	1,419	970	449

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

There were 1,428 homes taken to auction across the combined capital cities last week, down -7.5% compared to 1,543 held over the previous week and -12.3% below the 1,628 auctioned this time last year. The final clearance rate came in stronger last week at 68.4%, up 3.5 percentage points compared to last week (64.9%), while this time last year, 55.1% of auctions were successful.

Melbourne saw 571 homes taken to auction last week, up 3.8% compared to the previous week (550) and -8.9% below the 627 auctions held this time last year. Melbourne's final clearance rate has lifted following two consecutive weeks of decline to 68.0% last week, up 4.7 percentage points on the week prior at 63.3%. This time last year, 55.7% of auctions across Melbourne were successful.

Across Sydney, 567 homes were taken to auction last week, -16.1% less than the 676 auctions held the previous week and -6.3% less than the 605 this time last year. Sydney reported a clearance rate of 68.8% last week, disrupting five weeks of

consecutive decline. This week's clearance rate was 1.6 percentage points higher than the previous week (67.2%), while this time last year Sydney achieved a clearance rate of 53.1%. Sydney's withdrawal rate decreased to 10.8% last week, down from 12.9% the week prior.

Across the smaller capitals, Brisbane was the busiest auction market with 105 homes taken to auction last week, followed by Adelaide (101) and Canberra (72). Adelaide recorded the highest clearance rate among the smaller capitals, with 78.2% of auctions returning a successful result, up 3.2% on the week prior. Canberra followed with 69.4% of auctions successful, while Brisbane homes achieved a 60.6% success rate, up 1.1% on the week prior. In Perth, five of the 12 auctions held last week were successful, while no auctions were held in Tasmania.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 9 July 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	50.0%	22	22	11	11
Baulkham Hills and Hawkesbury	82.4%	17	17	14	3
Blacktown	69.4%	37	36	25	11
City and Inner South	68.8%	48	48	33	15
Eastern Suburbs	70.2%	48	47	33	14
Inner South West	72.7%	77	77	56	21
Inner West	72.9%	59	59	43	16
North Sydney and Hornsby	73.0%	74	74	54	20
Northern Beaches	84.0%	25	25	21	4
Outer South West	n.a.	7	7	3	4
Outer West and Blue Mountains	n.a.	5	5	1	4
Parramatta	81.3%	48	48	39	9
Ryde	62.5%	33	32	20	12
South West	52.8%	36	36	19	17
Sutherland	51.6%	31	31	16	15
Melbourne sub-regions					
Inner	68.5%	90	89	61	28
Inner East	72.3%	47	47	34	13
Inner South	67.7%	69	68	46	22
North East	68.8%	82	80	55	25
North West	66.7%	66	66	44	22
Outer East	73.9%	47	46	34	12
South East	74.0%	77	77	57	20
West	56.2%	73	73	41	32
Mornington Peninsula	65.0%	20	20	13	7
Regional SA4					
Newcastle and Lake Macquarie	68.8%	16	16	11	5
Illawarra	71.4%	14	14	10	4
Gold Coast	56.0%	50	50	28	22
Sunshine Coast	45.0%	21	20	9	11
Geelong	44.4%	18	18	8	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.