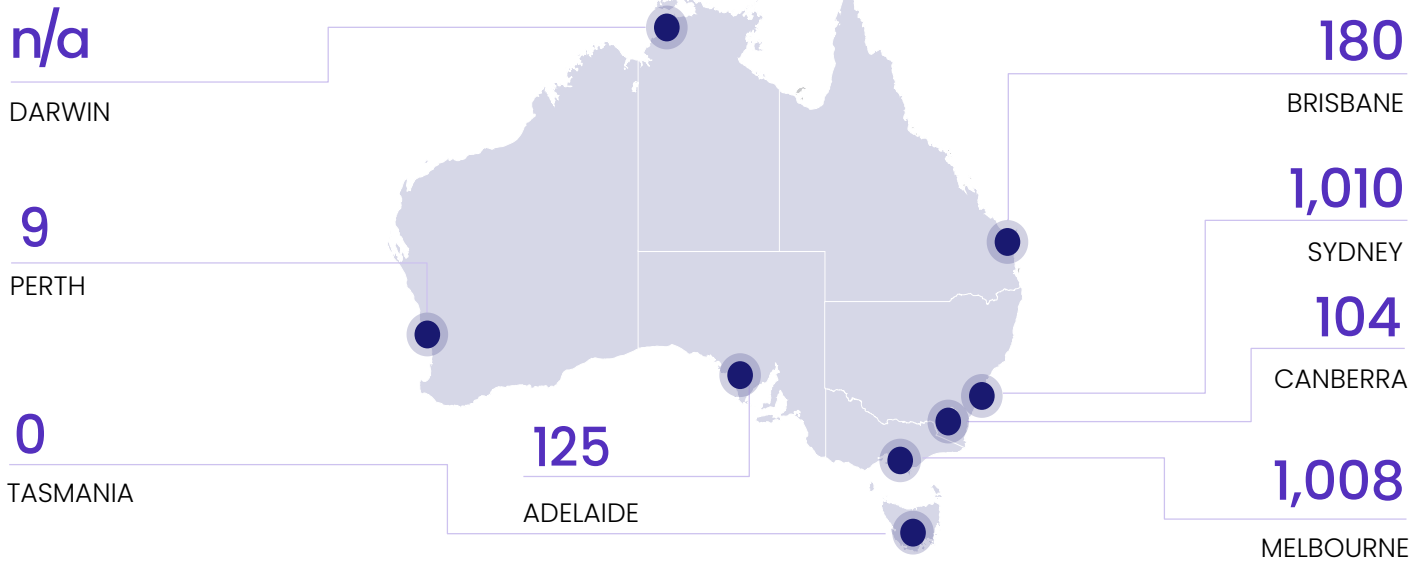


Auction Market Preview

Week ending 17 September 2023



Auctions this week



The combined capitals are set to host the busiest auction week since early April and the second busiest week of the year-to-date, with 2,436 homes scheduled to go under the hammer this week. Up 7.1% compared to last week (2,275) and 10.6% above the 2,203 auctions held last year, this week's auction numbers will provide a timely test of the market as the spring selling season continues to ramp up.

Melbourne's auction activity is set to hold above the 1,000 mark for the fourth consecutive week, with 1,008 auctions currently scheduled across the city. Down slightly (-0.8%) from the 1,016 held last week, this week's auction numbers are in line with the 1,008 auctions held this time last year.

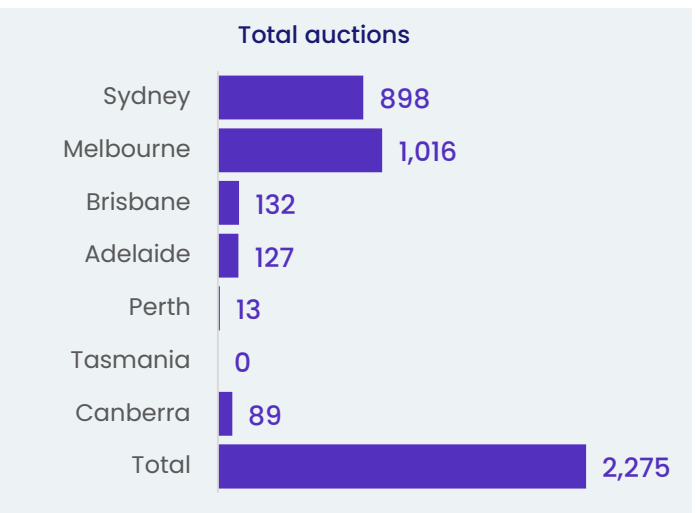
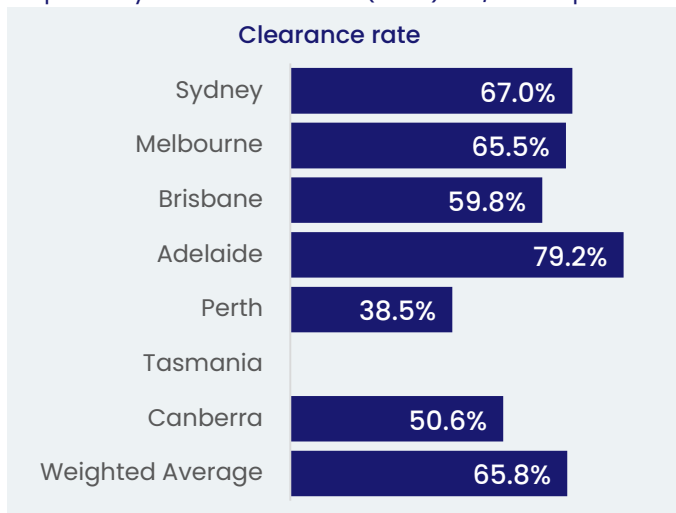
Sydney is expecting the second busiest auction week of the year-to-date, behind the week ending 2nd April (1,017), with 1,010 homes currently

scheduled for auction across the city. Up 12.5% compared to last week (898), this week's expected auction activity is 30.8% higher than this time last year when 772 auctions were held.

Across the smaller capital cities, Brisbane is set to host its busiest week since late April (2023), up 36.4% compared to last week, with 180 homes currently scheduled for auction. This is followed by Adelaide, with 125 homes set for auction, and Canberra, with 104 auctions. In Perth, nine homes are currently scheduled for auction, down from 13 last week, while no auctions are scheduled in Tasmania.

Early indicators for the following week show a further rise in auction activity as the spring selling season ramps up.

Capital city auction statistics (Final)- w/e 10 September 2023



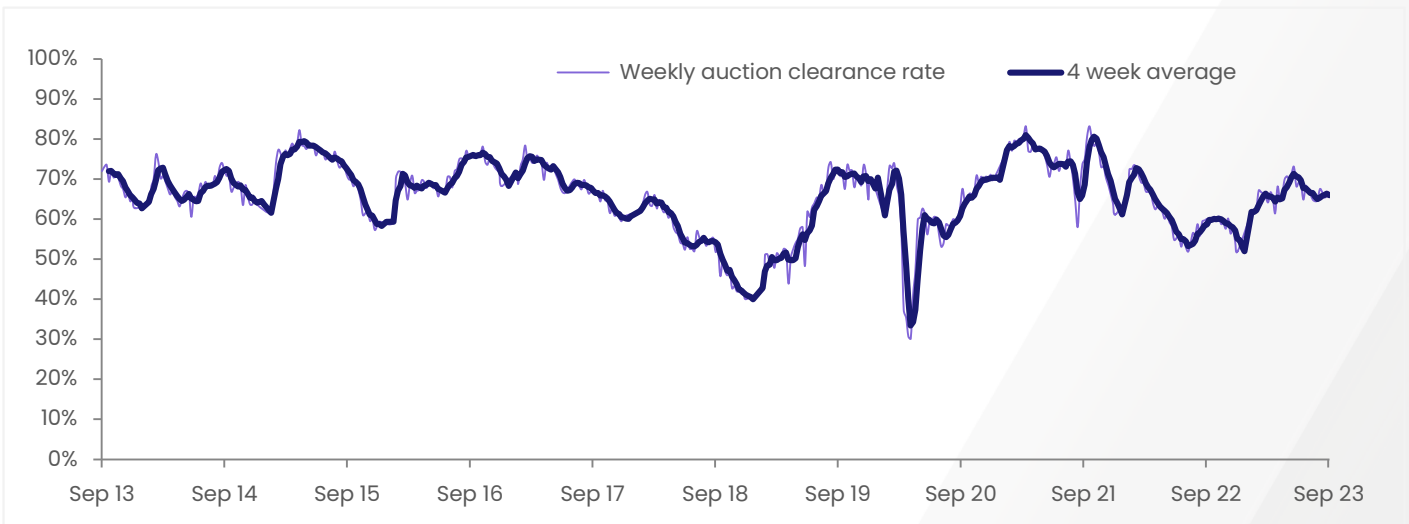
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 10 September 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	67.0%	898	893	598	295
Melbourne	65.5%	1,016	1,014	664	350
Brisbane	59.8%	132	132	79	53
Adelaide	79.2%	127	125	99	26
Perth	38.5%	13	13	5	8
Tasmania	n.a.	0	0	0	0
Canberra	50.6%	89	89	45	44
Weighted Average	65.8%	2,275	2,266	1,490	776

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

After rising steadily through the second half of winter, auction activity across the combined capitals held relatively firm over the second week of spring, with 2,275 homes auctioned last week. The previous week saw 2,286 homes go under the hammer — the capital's busiest week since before Easter (2,687), while this time last year, 1,918 auctions were held.

The combined capitals final clearance rate lifted 40 basis points last week, with 65.8% of auctions reporting a successful result, bucking the downward trend seen over the previous two weeks. While down from a recent peak of 73.1% over the week ending 4 June 2023, last week's result remain in line with the decade average (65.9%), indicating a relatively balanced market. Compared to the prior week (65.4%), the final combined capitals clearance rate was up slightly and was higher relative to this time last year (59.7%).

There were 898 homes taken to auction across Sydney last week, down - 1.6% from the 913 held the week prior but 28.7% higher than the 698 auctioned this time last year. Sydney's clearance rate continued to ease for the third consecutive week, with 67.0% of auctions reporting a successful result. The previous week's clearance rate was 1.2 percentage points higher at 68.2%, while 60.0% of auctions were successful this time last year. Sydney buyers appear to be becoming a little more hesitant,

with the portion of properties passed in at auction (22.6%) rising to its highest in five weeks, while Sydney's withdrawal rate eased slightly to 10.4% last week.

Melbourne's auction activity held above the 1,000 mark for the third consecutive week, with an additional seven homes auctioned last week (1,016) compared to the week prior (1,009). Melbourne recorded its highest clearance rate in three weeks, with 65.5% of auctions reporting a successful result, up 1.7 percentage points on the previous week (63.8%). This lift was driven by buyers, with the portion of properties passed in at auction falling to 29.7%, while Melbourne's withdrawal rate held steady at 4.8%. This time last year, Melbourne hosted 847 auctions and a final clearance rate of 61.9% was reported.

Across the smaller capitals, Brisbane hosted the busiest auction week, with 132 homes auctioned across the city — 59.8% returning successful results. Adelaide (127) recorded the highest clearance rate among the smaller capitals last week at 79.2% and its busiest auction week since late April (151). Canberra recorded its weakest auction result since early April (49.6%), with just 50.6% of the 89 auctions held across the city last week recording a positive result, while five of the 13 auctions held in Perth were successful. No auctions were held in Tasmania last week.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 10 September 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	60.9%	23	23	14	9
Baulkham Hills and Hawkesbury	72.6%	51	51	37	14
Blacktown	65.9%	41	41	27	14
City and Inner South	65.7%	99	99	65	34
Eastern Suburbs	68.3%	82	82	56	26
Inner South West	79.6%	98	98	78	20
Inner West	72.4%	77	76	55	21
North Sydney and Hornsby	62.1%	142	140	87	53
Northern Beaches	67.3%	52	52	35	17
Outer South West	n.a.	9	7	4	3
Outer West and Blue Mountains	61.5%	13	13	8	5
Parramatta	69.4%	72	72	50	22
Ryde	64.7%	51	51	33	18
South West	64.0%	50	50	32	18
Sutherland	44.7%	38	38	17	21
Melbourne sub-regions					
Inner	64.3%	195	193	124	69
Inner East	75.0%	152	152	114	38
Inner South	66.3%	163	163	108	55
North East	66.4%	113	113	75	38
North West	63.6%	110	110	70	40
Outer East	67.5%	83	83	56	27
South East	63.2%	95	95	60	35
West	52.9%	87	87	46	41
Mornington Peninsula	63.2%	19	19	12	7
Regional SA4					
Newcastle and Lake Macquarie	77.8%	27	27	21	6
Illawarra	50.0%	16	16	8	8
Gold Coast	55.2%	67	67	37	30
Sunshine Coast	30.0%	30	30	9	21
Geelong	50.0%	18	18	9	9

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.