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Australia Foreign Investors Default on Apartments



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The Australian apartment crisis is showing abyssal cracks as overseas investors default on off the plan apartment purchases.

Since the recent lending restrictions by Australia's big four banks and devastating lower valuations, many overseas investors are opting to simply walk away from their apartment purchase.

What is important to note is, that Australia property developers are now under duress as settlement risk poses a significant financial hazard with large amounts of apartments failing to settle over the next 24 months.

A Settlement Risk Report issued by CoreLogic defines the number of units due to settle over the next 2 years expected to be a whopping 231,129 apartments.

<http://mortgageeproperty.com/australia-foreign-investors-default-on-apartments.html>

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More Foreign Investors Could Default on Apartments: Australian

Australian restrictions on lending to foreign investors may put pressure on the nation's apartment market as some buyers default on commitments, the Australian reported, citing research by Macquarie. Some investors may also be unwilling to settle as asset values at some projects have flat-lined or even fallen since sales were agreed, the newspaper said.

<http://www.bloomberg.com/news/articles/2016-06-18/more-foreign-investors-could-default-on-apartments-australian>