



Australia apartment recession reports analyst CLSA oversupply of apartments housing market warning to trigger Australia recession

## AUSTRALIA APARTMENT RECESSION REPORTS ANALYST CLSA



In the headlines again, two articles have highlighted the Australian apartment oversupply crisis.

The Australian apartment recession report analyst CLSA (Credit Lyonnais Securities Asia) has issued a warning that the oversupply of apartments will trigger a crash in prices leading to a possible Australian recession effecting the entire housing market.

The Australian apartment recession report highlighted issues of affordability and individual debt is overextending Australia's real estate bubble, which is being held aloft by foreign capital".

The shift by big banks to tighten lending standards is likely to cause a "correction" and "crisis" in cheap apartments which will spread, leading to defaults among smaller developers and a sharp contraction in construction, CLSA says.

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## Apartment correction to cause Australia-wide recession: report warns

A "correction" in the apartment market could see sharp falls in all Australian home prices and a nationwide recession, a gloomy bank analyst report on the housing market warns.

The report by analysts CLSA paints a "base case" scenario which says Australia's housing cycle has "peaked," with household debt now extending the country's property bubble.

<http://www.smh.com.au/business/property/apartment-correction-to-cause-australiawide-recession-report-warns-20160902-gr7bce.html>

## Housing bubble a 'recession risk'

AUSTRALIA'S housing cycle has "peaked" and new construction will decline over the next two years, with a crash in prices leading to a possible recession, a new report has warned.

In a note on Friday, investment firm Credit Lyonnais Securities Asia (CLSA) said issues of affordability and household debt were "overextending Australia's real estate bubble, which is being held aloft by foreign capital".

<http://www.news.com.au/finance/economy/australian-economy/housing-bubble-a-recession-risk/news-story/20cbf8d00e353b825e784c097e54f567>