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Australia market crash forecast Citi ING lending APRA fear. BIS Shrapnel market crash forecast as Citi and ING Direct tighten foreign lending triggered by APRA market fear.

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Citi and ING Direct yesterday confirmed they had tightened lending to apartment buyers. APRA had earlier written to banks raising concerns about difficulties in verifying foreign incomes used in the loan application process,

Melbourne's new building rules either cause a market-led crash in apartment values but will not stop high-rise development in Melbourne, or end land speculation", Professor Buxton said BIS Shrapnel is predicting that home

prices across Australia will fall in real terms over the next three years. In its latest property market outlook.

<http://mortgageproperty.com/market-crash-forecast-citi-ing-lending-apra-fear.html>

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Referenced Articles

APRA 'spurred lending crackdown'

THE AUSTRALIAN 12:00AM JULY 12, 2016

Michael Bennet and Scott Murdoch

<http://www.theaustralian.com.au/business/apra-spurred-lending-crackdown/news-story/7bb9ed5489473ad1d01b658d9a418c02>

As Citi and ING Direct yesterday confirmed they had tightened lending to apartment buyers, Stewart Oldfield of Field Research told clients that the prudential regulator was the "inspiration" behind the major banks' recent announcements that they had curbed lending to foreigners without domestic incomes. "It seems that APRA had earlier written to banks raising concerns about difficulties in verifying foreign incomes used in the loan application process," said Mr Oldfield, a former broking analyst, adding the information came from a "bank director".

New Melbourne apartment rules will not save city from ruin: planning expert

THE AGE July 11 2016 - 6:17PM

Clay Lucas and Aisha Dow

<http://www.theage.com.au/victoria/new-melbourne-apartment-rules-will-not-save-city-from-ruin-planning-expert-20160710-gq2l25.html>

But he has warned that, even under new laws proposed by Planning Minister Richard Wynne, either "a market-led crash in apartment values" or the complete destruction of historic buildings and urban amenity was inevitable. The new building rules "will not stop high-rise development in Melbourne, or end land speculation", Professor Buxton said. "Melbourne's public amenity will continue to be plundered and claims to the contrary ... are misleading."

Home prices to fall, tips economic forecaster BIS Shrapnel

ABC News July 11 2016

Michael Janda

<http://www.abc.net.au/news/2016-07-11/home-prices-to-fall-tips-economic-forecaster/7585300>

A major economic and construction forecasting agency is predicting that home prices across Australia will fall in real terms over the next three years. In its latest property market outlook, BIS Shrapnel has predicted real price falls of between 1 and **12 per cent across the capital cities by the end of 2018-19. Australia's two biggest capital cities, which have led price gains over the past few years, are not expected to be immune from the decline.**