



# **SQM RESEARCH RELEASES DISTRESSED PROPERTIES REPORT**

## **SQM Research Media Release**

**Monday 24<sup>th</sup> March 2014**

**FOR IMMEDIATE RELEASE**

SQM Research has revealed thousands of residential properties selling under distressed conditions on the market, via the research firm's recently released "Distressed Properties Report". The report has revealed -

- 11,437 properties in total selling under distressed conditions representing 3.3% of total current listings (stock on market).
- 304 properties currently advertised as mortgagee in possession.
- 1,200 additional properties selling under "forced" selling conditions.
- The region with the largest amount of distressed conditions is the "Gold Coast Main" with 14.6% of its market in 'distress'.
- Victoria has least amount of distressed listings as a percentage of the total market at just 1.4%.

SQM Research announced on Tuesday this new residential property report that publishes properties selling under distressed selling conditions on a weekly basis.

Managing Director of SQM Research, Louis Christopher says, *"What we have been able to do here is a national first and opens the way for property buyers to efficiently search for these types of properties. In addition, we are also able to provide these homes' advertising history, date and price of that they last sold for. While the major listors enable some manual searches of these properties, it is impossible to search for them in bulk and multiple distressed key terms with their marketing and sold history. For our subscribers we are now filling this void."*

SQM Research also believes the data will be a useful measurement of market conditions. The firm intends to update the public each month on changes in the amount of properties offered under distressed conditions. Overall, the expectation is that there will be rises in distressed properties during market downturns or a rising interest rate environment; and falls during market upturns and an improving economy.



The tables below reveal the market share of distressed listings in each state and as well as some of the highest regions:

State	Distressed listings	% of market
Queensland	5,812	6.5%
New South Wales	2,046	2.7%
Victoria	1,310	1.4%
South Australia	662	2.9%
Western Australia	1,245	2.9%
Tasmania	258	2.0%
Australian Capital Territory	49	1.6%
Northern Territory	55	3.0%
National	<b>11,437</b>	<b>3.3%</b>

Source: [www.sqmresearch.com.au/distressedpropertiesreport.php](http://www.sqmresearch.com.au/distressedpropertiesreport.php)

Top six regions with highest percentage of distressed listings all come from <b>South East Queensland</b>		
Region	Distressed listings	% of market
Gold Coast Main	557	14.6%
Gold Coast North	186	9.7%
Gold Coast Hinterland	198	8.2%
Gold Coast South	97	7.9%
Gold Coast West	118	6.5%
Sunshine Coast	714	6.4%

Source: [www.sqmresearch.com.au/distressedpropertiesreport.php](http://www.sqmresearch.com.au/distressedpropertiesreport.php)

A distressed listing is defined by SQM Research as a property being offered for sale where it is advertised that the property is sold under any of the following conditions:

- Mortgagee in Possession, bank forced sale or liquidation event
- Selling below valuation, cost or last sold price
- Heavily reduced or “bargain” conditions
- Divorced sale, deceased estate, illness conditions
- Requirement for an immediate sale conditions

The distressed properties report also includes overseas seller listings, price reduction listings and other listings that may indicate a potential distressed sale such as “submit all offers”, however these classifications have not made the count in this media release.



A subscription to the distressed properties list costs \$39.95 and is available immediately online.

[www.sqmresearch.com.au](http://www.sqmresearch.com.au)

### **About SQM Research**

SQM Research is an independent property research house which specialises in providing accurate property related research and data to financial institutions, property professional, real estate investors and the media.

It is owned and operated by one of the country's leading property analysts, Louis Christopher.

For six years Louis was Head of Research and then General Manager of Australian Property Monitors before leaving the firm to launch SQM Research.

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