

Mortgagee Sales



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(with help from Nick Preval, Jan
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Why?

- Indicator of severe financial pressure.



- Contribution of transport costs



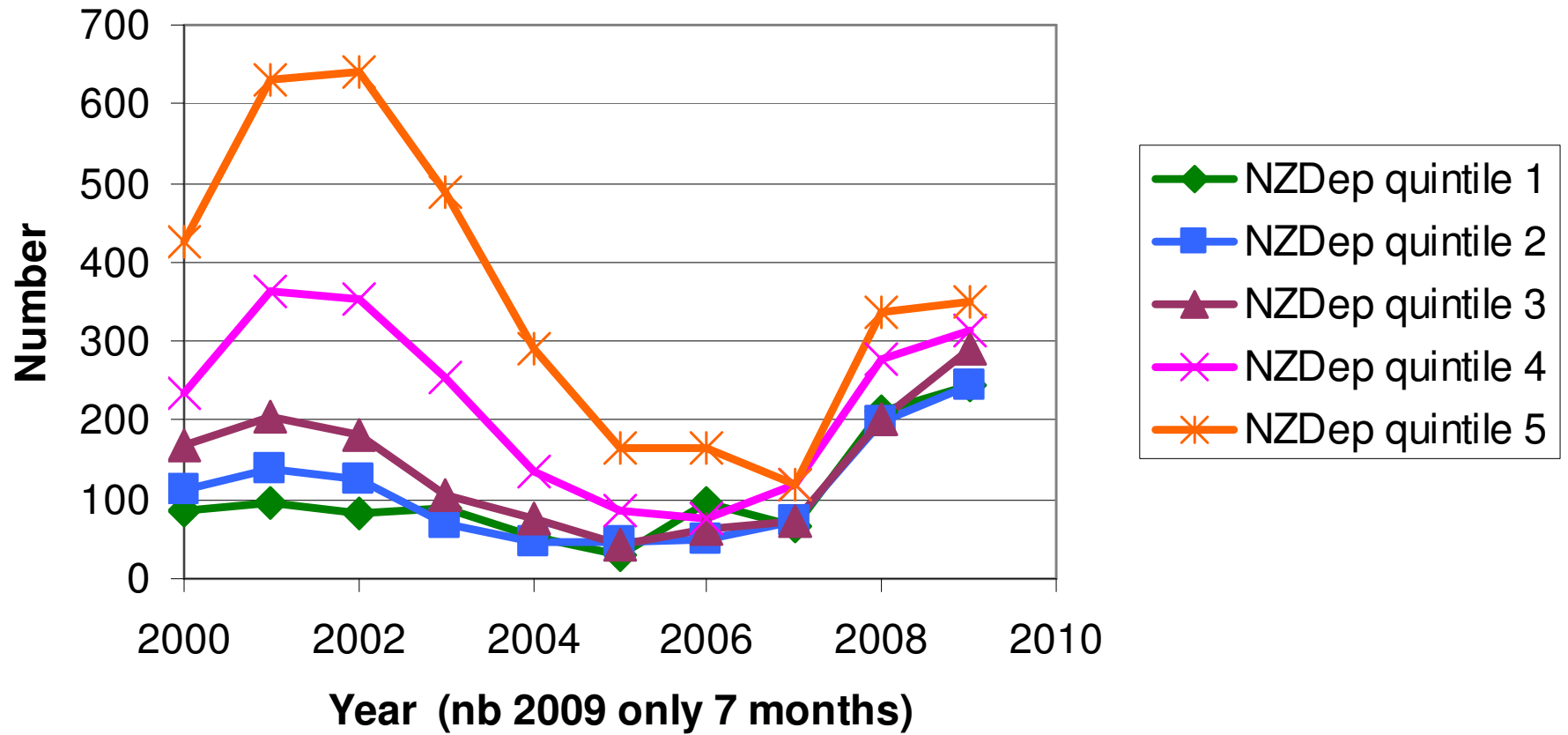
- Implications for densification / public transport



How?

- 9 1/2 years worth of mortgagee sales by meshblock from Terralink
- Distances between CAUs from GeoHealth lab
- 2006 Census travel to work data. Also census covariates & NZ Dep

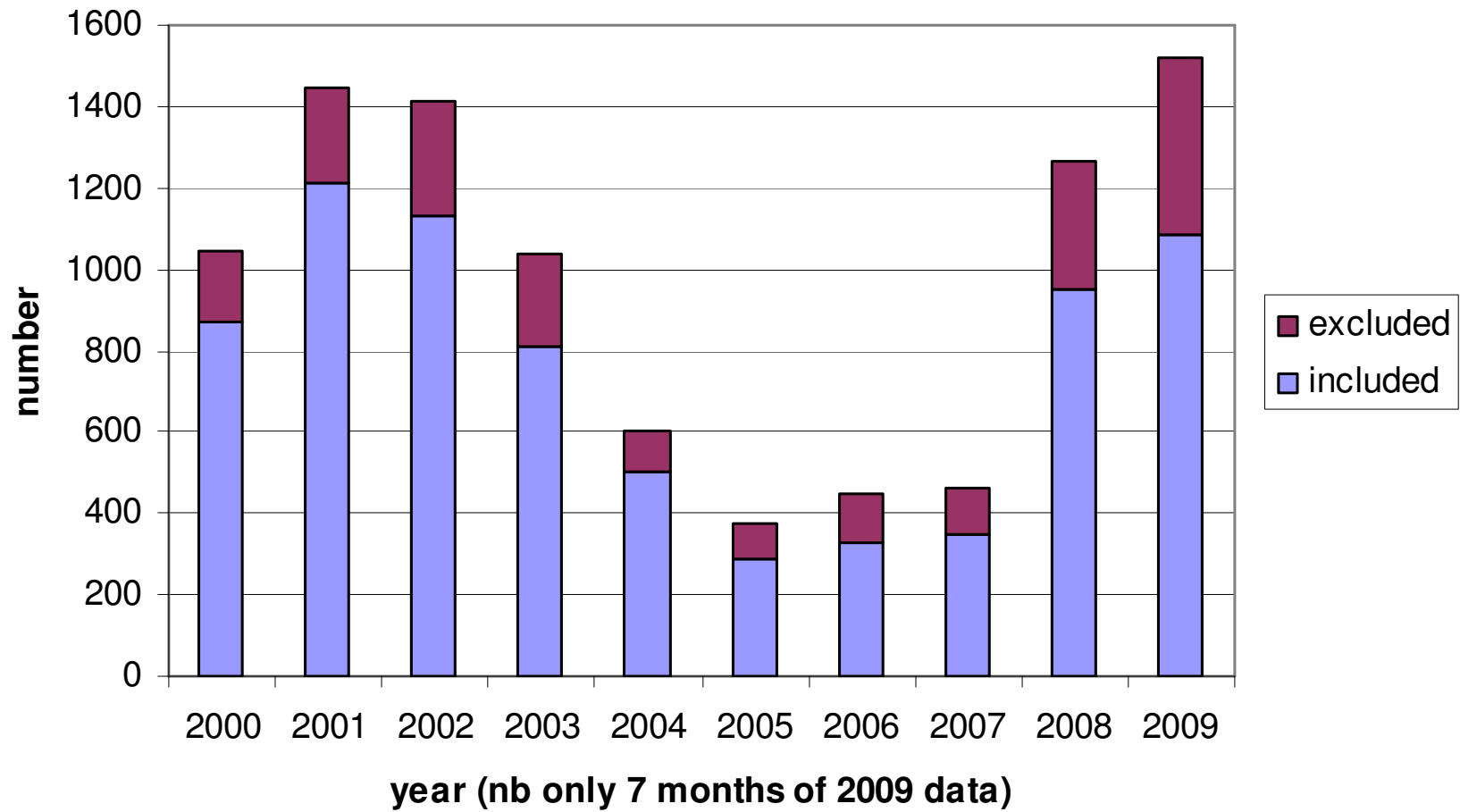
Mortgagee Sales

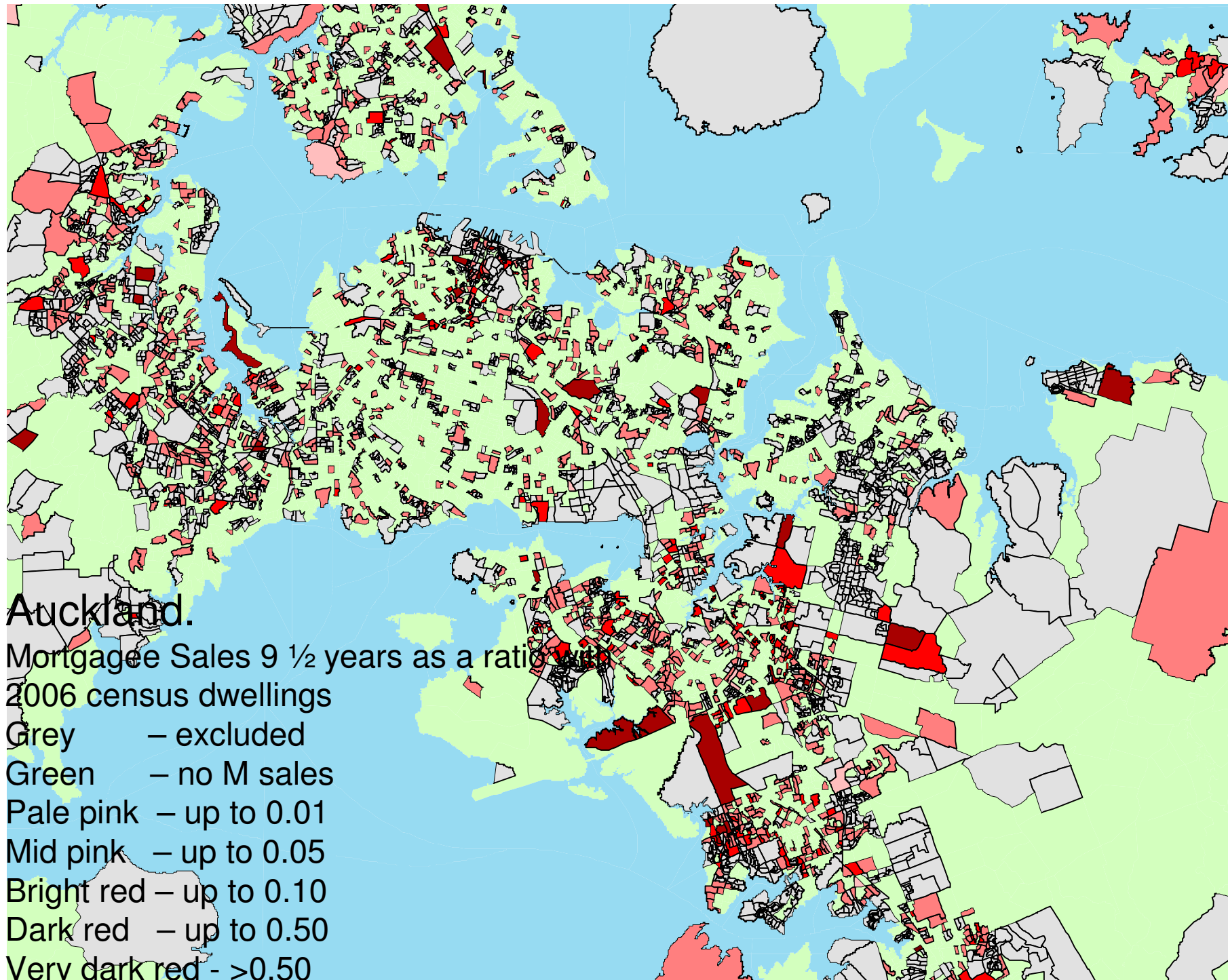


Divided meshblocks:

- Number of dwellings very likely to have changed over time.
- Owners probably more likely to be early in mortgage cycle => possibly more likely to default
- Developers financial difficulties more likely to affect pattern of sales.

Mortgagee sales in included & excluded meshblocks





Auckland (odds ratios)

	All (inc subd)	Ex subd 2000-2004	Ex subd 2008-2009
Occupied dwellings	1.02	1.02	1.02
Proportion rent	0.62	0.47	0.48
NZDep quintile	to 3.86	to 6.49	to 2.19
Drive to work	0.18	0.16	0.58*
RoadDistCAU	0.86	0.87 *	0.95*
Drive & Road interact	1.37	1.40	1.13*

* = not sig at 0.05,

meshblocks with few occupied dwellings excluded from all analyses

- Substantial changes in patterns of mortgagee sales over time -- also substantial changes in the housing market
- Analysis suggests there is a relationship between commute at mortgagee sales
- Interaction terms suggest distance from work less predictive if driving not dominant transport mode

