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Data article

Data from RE distressed market: Properties auctions in Italy



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ABSTRACT

This paper reports data describing Real Estate (RE) distressed market, focusing on properties foreclosures occurred in North-East Italy. A survey was carried out consulting financial institutions, courts of law and different associations of public notaries. The aim of this survey was to record RE auctions, collecting technical and socio-economic features. The novelties of this survey are mainly two. The first consists in the dataset itself, due to the difficult in collecting such type of data in the Italian scenario. The second one is the recording of socio-economic features related to the occurrence of the survived Re auction. The collected socio-economic characteristics regard housing market trends and performance as well as demographic features. These features could be analyzed in order to relate the performances of this type of distressed market and the surrounding urban context. The database come from an analysis of the authors regarding the discount existing between the Forced Sale Price and the Market value, assessed by appraisers.

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Specifications table

Subject area	Economics
More specific subject area	Real Estate
Type of data	Table
How data was acquired	Survey
Data format	Raw
Experimental factors	Sample pretreatment: observations with many incomplete data have been rejected. The survey was limited only in one Italian region, in order to avoid upward biased due to spatial price interdependence. The surveyed variables have been measured both in nominal and in ordinal scales.
Experimental features	We conduct the survey collecting data from financial institutions, courts of law and different associations of public notaries, all placed in North-East Italy. Records reflect socio-economic conditions of the surrounding areas, physical and profitability characteristics of the auctioned properties, and features related to the performing of the auction market.
Data source location	Region: Veneto; Italy.
Data accessibility	Data are with this article

Value of the data

- The presented data is the first to be published on the Italian auction market. There are no other public databases that describe this distressed market.
- The records describe auctioned properties surveying both technical and socio-economic features, affecting and/or effected by the auction performance.
- The collected data are easy to interpret and can be processed by qualitative and quantitative statistical analysis, e.g., rough set analysis and hedonic regression models.
- Demographic data and RE auction performance are demonstrated to be related by international [1], but no evidence is still carried out in the Italian context.

1. Data

This database denotes the main novelty of the paper. In the Italian milieu, all data on RE auction market and foreclosure procedures are collected by associations of public notaries and courts of law in hardcopy archive. Therefore, this survey sheds light on the Italian RE auction market, on its procedure and on the context features, in which it takes place [2].

We collected data on RE auction procedures by cooperating with associations of public notaries in the Veneto Region. Our database is composed by 125 forced sale properties in the North-East Italy, auctioned between 2008 and 2016. Table 1 lists the selected surveyed characteristics, selected both by consulting literature [3–7] and according to the aims of our survey. All the features are clustered into four different groups (Physical Features-PhF, Profitability Features-PF, Socio-Economic Features-SEF, Auction Market Features-AMF), classified by an Identification Code (ID), and identified by a Coding System.

2. Experimental design, materials and methods

We restricted the survey both limiting the temporal extension and the geographical dispersion, thus ensuring some degree of homogeneity [8–12]. Therefore, we focused the sampling in a restricted

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