

Trends of Post-Disaster Reconstruction on Residential Real Estate In Central Italy

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SUMMARY

Central Italy has been through a lot in the last decade, from natural disasters to major economic struggles and more to a global pandemic. With that in mind, The Italian government designed various strategies to facilitate real estate reconstruction after the Central Italy earthquake in 2016, and favor energy efficiency interventions for existing assets. All of these efforts are driven into somewhat open data resources to promote more transparency on public spending, public-driven initiatives, and Public-Private Partnerships (PPP). □ This paper is a case study within the Province of Ascoli Piceno to analyze the current real estate situation on residential assets that underwent post-disaster reconstruction or those may have availed of the fiscal incentives included in Decreto Legge 34/2020 (cfr Superbonus, FIG 2023 Orlando). With the use of a special real estate comparable database with over 23000 open data available, created by the College of Surveyors of Ascoli Piceno, the paper will tackle the behavior of the real estate market within some sample territories and how these kinds of efforts determine how these challenges influence or disrupt the local society's view on building maintenance and efficiency in respect to a broader community such as the National Recovery and Resilience Plan and the Next Generation EU incentives. □ The analysis will include trends and patterns that emerged in the last 10 years for urbanization in the three macro areas of the Province of Ascoli Piceno, that is - the Capital City, the Mountain areas, and the Seaside towns, if climate-induced events such as floods and earthquakes have evident effects on real estate prices; the real estate behavior for residential buildings and complexes in those areas, the variation or fluctuation of market price index for common residential building types existing in those areas (apartment between 80 and 100 sqm, townhomes, independent family homes). Moreover, data permitting, this paper will try to look into whether more localized climatic events such as flashfloods, hailstorms, and forest fires have an imminent effect on the real estate market behavior. □

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