



MARKET REPORT BRIEF- HANOI Q2/2013 BY SAVILLS VIETNAM

VILLA/TOWNHOUSE:

Supply

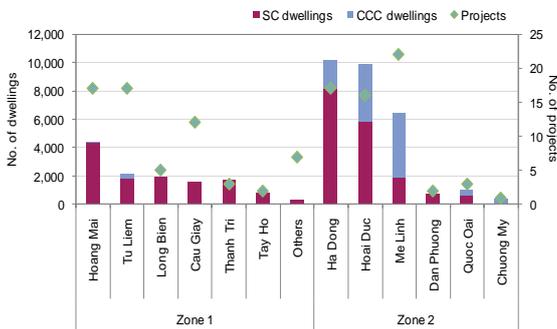
This quarter, sale contract (SC) stock received approximately 150 new dwellings from the South An Khanh project in Hoai Duc district. No new supply was added to the capital contribution contract (CCC) stock.

Ha Noi's villa/ townhouse market consists of 42,000 dwellings from 124 projects. In which, approximately 29,900 dwellings including 16,900 townhouses and 13,000 villas were provided by 101 projects in SC status. The remaining stock came from projects in CCC status

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Villas /Townhouses, Q2/2013



Source: Savills Research & Consultancy

Performance

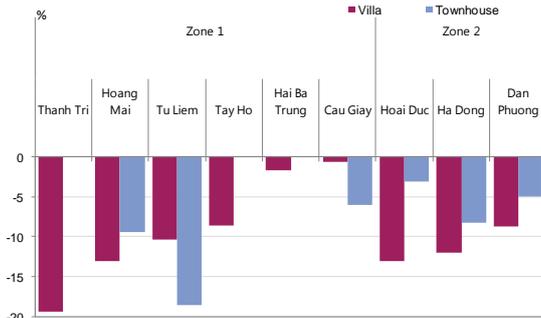
The soft liquidity of the villa/ townhouse market remained this quarter. The average price of the overall market dropped -2% for villas and -5% for townhouses QoQ, which was the lowest decrease in approximately one year.

The average secondary asking price in Zone 1 ranged from VND 20 million to VND 150 million/ sq m while that in Zone 2 reached VND 50 million/ sq m in Ha Dong.

This quarter recorded the highest average asking price at more than VND 20 billion/ villa in Cau Giay district.

Secondary price change QoQ, Q2/2013

PRESS RELEASE



Source: Savills Research & Consultancy

Demand

Vietnamese consider a landed house the best dwelling type but also a long-term and safe way to invest, especially dwellings that have land use right certificates. Vietnamese typically prefer landed houses with 93% of the total population owning private houses, which will strongly support the villas and townhouse market once prices become more affordable.

The ceiling deposit rate was reduced again on 28 June 2013 by -0.5 ppts to 7% pa, which may 1) cause the lending rate to further decrease providing more support to the residential market; and 2) make investors and those that are wealthy shift their investments to property instead of bank deposits.

Outlook

Future villa/ townhouse supply will come from 73 projects scattered throughout 14 districts.

The number of future projects might be reduced in coming years as 1) the Ha Noi People's Committee intends to halt approval for commercial housing projects from now to the end of 2014; 2) the projects, which have long delays in implementation, may be withdrawn as governmental bodies keep reviewing the progress of approved projects.

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