

12 August 2014

SAVILLS PROPERTY PRICE INDEX (SPPI) – HA NOI

1. Residential Index

In Q2/2014, Ha Noi’s residential SPPI was 100.3, up slightly 0.3 pts quarter-on-quarter (QoQ) and down -4.4 pts year-on-year (YoY).

Despite the slight QoQ increase after 11 quarters of continuous decreases, the quarter-on-base (QoB) index was still trending downward. It fell to 84 this quarter, down -4 pts compared with Q1/2014.

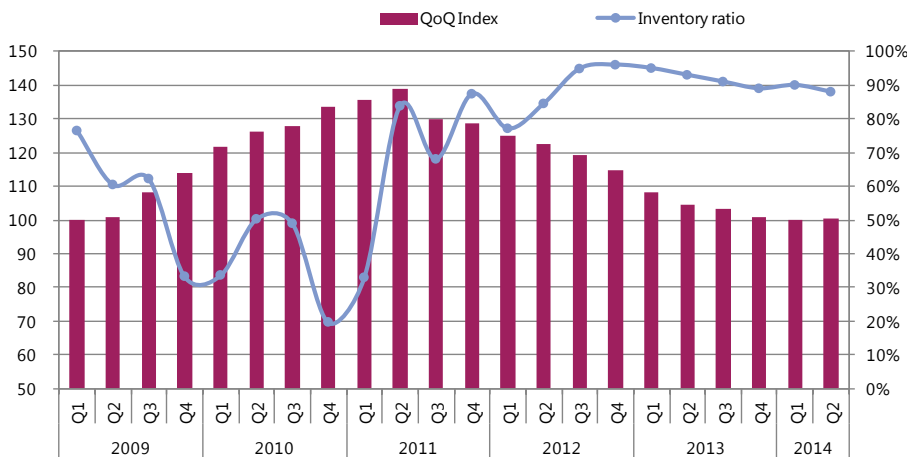
The inventory ratio declined sharply by -5 ppts QoQ and -7 ppts YoY thanks to the strong performance of the entire market. This quarter, the absorption rate in Ha Noi was 14%, up 6 ppts QoQ with over 1,900 sold units.

The average price in Q2/2014 was VND24,680,000/m², almost unchanged QoQ. There were higher prices in projects in Hai Ba Trung and Thanh Xuan district, with quick construction progress and many facilities. Speculation also reappeared, indicating the possibility that the market has become more attractive not only to end-users but also investors.

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Residential QoQ Index



Source: Savills Research & Consultancy
 Note: Base Index in Q1 2009 = 100

Savills Vietnam

Savills Vietnam is the largest and most experienced real estate practice with offices in Hanoi and Ho Chi Minh City. The company provides comprehensive property services such as: Residential Sales, Commercial Leasing, Residential Leasing, Research & Consultancy, Valuation & Feasibility Study, Banking & Corporate Services, Investment Brokerage & Advisory, Retail Consultancy & Leasing, Property & Asset Management, Tenant Advisory & Representation, Industrial Consultancy & Leasing, Marketing & Creative services. Savills Vietnam has won the Asia Pacific Property Awards 2014 for “**Best Real Estate Agency in Vietnam**”, “**Best Lettings Agency in Vietnam**” and “**Best Property Consultancy in Vietnam**”. Moreover, in International Property Awards scope, Savills has been awarded “**Best Lettings Agency in Asia Pacific**” and “**Best Real Estate Agency in Asia Pacific**”. The company consists of over 940 experienced and professional staff nationwide.

Press Release

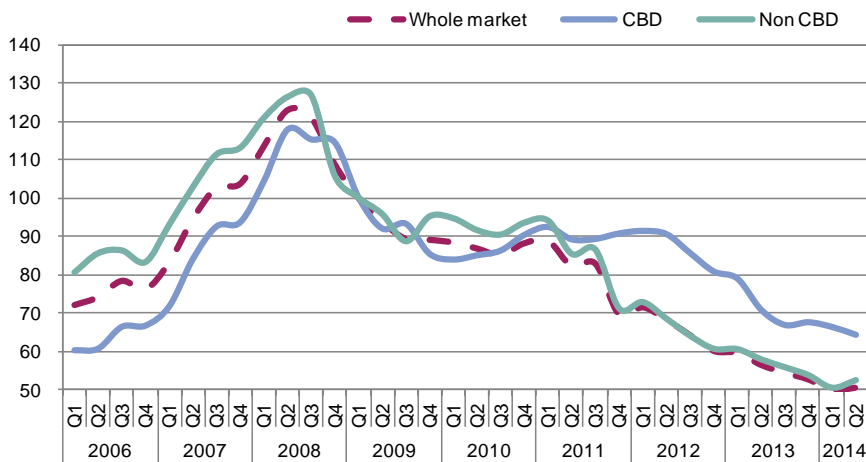
2. Office Index

This quarter, the office index was at 50.4 pts, up 0.7 pts QoQ but down -5.9 pts YoY. The change in the QoQ index was due to data consolidation, a 2.7 ppts QoQ occupancy increase and a -2.3% QoQ decrease in the average rent.

The CBD's QoQ office index was 64.4 pts, decreasing slightly by -2 pts QoQ, while the non-CBD increased by 2 pts QoQ to 52.5 pts. The non-CBD index increase was due to a 3 ppt average occupancy increase in the area.

After reaching its highest point in Q2/2008, the office index has decreased gradually, reflecting the market's sensitivity to new projects. In the second half of 2014, the office market, especially the non-CBD, will face strong pressure due to large future supply.

Office QoQ Index



Source: Savills Research & Consultancy
 Note: Base index in Q1/2009 = 100

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