

## MARKETBEATS

**2.7%**  
PRICE GROWTH  
(YoY)

**51.6%**  
VACANCY RATE  
(Q2 2019)

**17,504 UNITS**  
NEW COMPLETION  
(2019 YTD)

WHAT'S  
NEXT

## HIGHLIGHTS

## Steady growth at lower range

GDP growth in the second quarter of 2019 is expected to be within the lower range of the Bank Indonesia's growth projection of 5.1% - 5.3% YoY. The Rupiah was relatively stable during the quarter at Rp14,171 per 1US\$ (+0.2% QoQ), whilst inflation for the first 6 months is forecasted at 3.26% YoY (compared to 3.12% in the same period last year). The stock market composite index decreased 6.3% during the quarter, closing at 6,315 on June 21st.

## Slow supply as project launches deferred

The cumulative existing condominium supply in Q2 2019 experienced quarterly growth of 2.0% from 5,617 units. Only 5 projects were launched in the market in the reviewed quarter, contributing to a decrease of 4.0% in the total proposed supply from that of the first quarter of 2019. The existing condominium sales rate stood at 93.2%, implying a 1.8% decline as compared to the same quarter last year. However, the pre-sales rate has increased by 1.5% year-on-year to 58.6%, as proposed condominium supply experienced a decrease of 4.0% compared to Q1 2019. The average vacancy rate was recorded at 51.6% during the second quarter of 2019.

## Price movement remains modest

The condominium unit prices in the CBD (Central Business District) area experienced a slight increase of 0.6% since the last quarter to Rp52,200,000 or US\$3,682 while condominiums in prime locations experienced a quarterly increase of 1.0% to

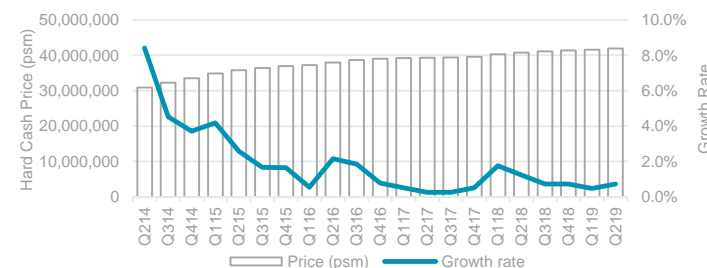
Rp46,400,000 or US\$3,272.

## ECONOMIC INDICATORS

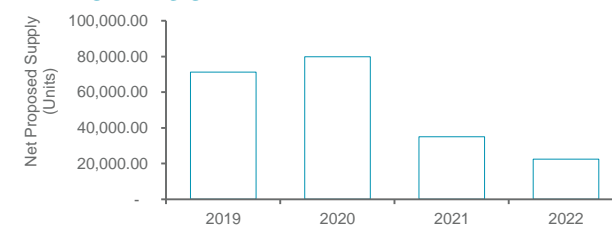
	Q2 19	Q2 18	12-months Forecast
GDP Growth	5.00%	5.10%	—
Inflation Rate (YTD)	3.26%	3.12%	—
Central Bank Rate	6.00%	4.25%	▲

Source: Central Statistic Bureau & Central Bank of Indonesia

## AVERAGE PRICE/SQ.M &amp; GROWTH RATE



## ANNUAL SUPPLY PIPELINE



The chart above shows the number of proposed units to be completed annually in its respective year.

# GREATER JAKARTA CONDOMINIUM MARKETBEATS

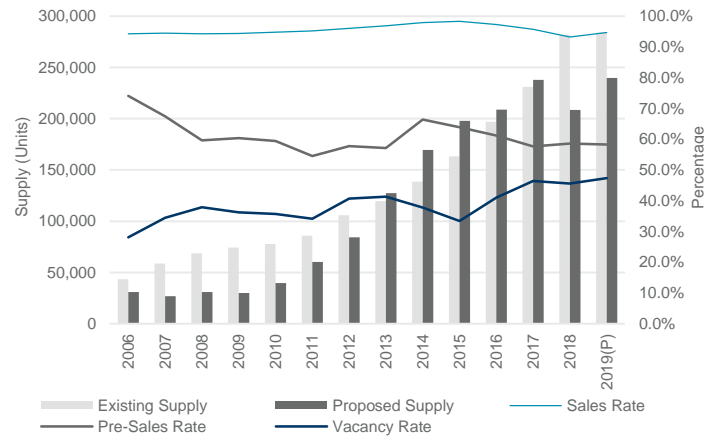
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Arief Rahardjo

Director, Strategic Consulting, Indonesia  
Indonesia Stock Exchange Building  
Tower 2, 15/F  
Jl. Jendral Sudirman Kav. 52-53,  
Jakarta, 12190  
Tel: +62 2550 9500  
arief.rahardjo@cushwake.com

## AVERAGE PRICE/SQ.M & GROWTH RATE



Total units are approximate numbers and may change over the construction period.

Based on sales price, the Jakarta Condominium market is further classified into 4 (four) price segments (prices are estimated average hard-cash price term, before tax, on semi gross area):

- Upper : > Rp.35mio per sm - Upper-middle : Rp.25mio per sm to 35mio per sm  
- Middle : Rp.14mio per sm to 25mio per sm - Lower-Middle : < Rp.14 million per sm

## NEWLY LAUNCHED PROJECTS Q2 2019

PROPERTY	DISTRICT	SEGMENT	APPROX UNITS
Safa Marwa Tower	East	Upper-Middle	368
Cisauk Point (Tower Sapphire)	Tangerang	Lower-Middle	532
The Loggia (South Tower)	South	Upper-Middle	254
Mazhoji (Tower Smandel)	Depok	Middle	664
Fatmawati One	South	Upper-Middle	759

SUBMARKET	EXISTING SUPPLY (UNITS)	SALES RATE (%)	PROPOSED SUPPLY (UNITS)	PRE-SALES RATE (%)
CBD	27,710	98.4%	4,802	61.3%
Prime	14,315	95.9%	1,810	38.3%
Secondary	239,905	92.5%	201,898	58.7%
<b>SEGMENTATION</b>	<b>281,930</b>	<b>93.2%</b>	<b>208,510</b>	<b>58.6%</b>
Lower-Middle	67,119	88.7%	99,622	61.7%
Middle	144,256	94.9%	72,525	54.5%
Upper-Middle	44,092	93.8%	26,685	60.8%
Upper	26,463	94.5%	9,678	50.4%

### DEFINITIONS:

CBD area includes the most prominent business corridors such as, Sudirman, Kuningan, Thamrin, Gatot Subroto, and Satrio. Prime residential area includes Kebayoran Baru, Senayan, Menteng, Pondok Indah, Permata Hijau, and Kemang, mostly representing areas that are favoured by high-income families and expatriates.

## NEWLY COMPLETED PROJECTS Q2 2019

PROPERTY	DISTRICT	SEGMENT	APPROX UNITS
The Kensington Royal Suites (Royal - Tower Addington)	North	Upper-Middle	137
The Kensington Royal Suites (Royal - Tower Belmont)	North	Upper-Middle	117
The Kensington Royal Suites (Suites - Tower Clifford)	North	Upper-Middle	199
The Kensington Royal Suites (Suites - Tower Dallington)	North	Upper-Middle	199
Silk Town Alam Sutera (Tower Alexandria)	Tangerang	Middle	869
Podomoro Golf View (Tower Balsa)	Depok	Lower-Middle	1164
Podomoro Golf View (Tower Dahoma)	Depok	Lower-Middle	1648
Podomoro Golf View (Tower Cordia)	Depok	Lower-Middle	1164
Rainbow Springs CondoVillas - Orange (Tower 1,2,3,7,8,9)	Tangerang	Middle	120

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Research Publication

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