

	YoY Chg	12-Mo. Forecast
<b>9.1%</b> Price Growth (YoY)	▲	▲
<b>33.5%</b> Absorption	▼	▲
<b>1,400 units</b> New supply	▼	▲

Source: Cushman & Wakefield Vietnam – Research & Consultancy

### VIETNAM ECONOMIC INDICATORS Q1 2021

	y-o-y Change	12-Mo. Forecast
<b>4.48%</b> GDP growth	▲	▲
<b>0.29%</b> Inflation (CPI)	▼	▼
<b>10.07</b> FDI (bil. US\$)	▲	▲

Source: General Statistic Office

### Sustained Economic Growth

With effective measures to contain the pandemic during the third wave which began at the end of January, Vietnam's GDP growth rate remained stable at 4.5% in Q1 2021, equal to that of the last quarter but higher than the growth of 3.8% in Q1 2020. Industrial output in Q1 rose 6.5% y-o-y, with retail sales and services recording growth of 5.1% y-o-y. Total import and export values surged by 26.3% and 22.0% y-o-y, respectively, resulting in a trade surplus of over US\$2.0 billion. FDI attraction and disbursement also rose by 18.5% and 6.5% y-o-y, respectively. The economy is expected to continue recovering in Q2, with full year growth for 2021 projected at 6.6% resulting from successful control of the pandemic, good performance in the manufacturing sector, and robust recovery in domestic demand.

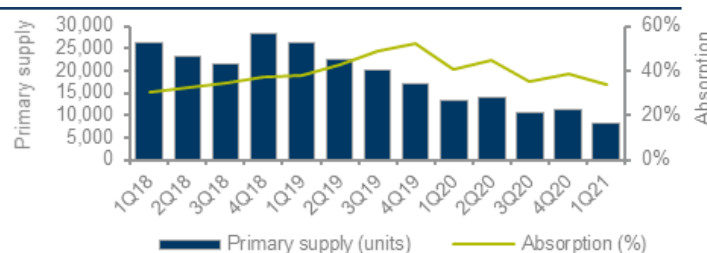
### Limited New Supply, Mid-End Remained the Most Active Segment

Launch activities and transactions significantly dropped in Q1 2021, mainly due to the third wave of COVID-19. New launches fell dramatically by nearly 65.9% q-o-q and 73.1% y-o-y to only 1,400 units. Grade B dominated with nearly 50.0% of new launches. Overall sales volume slumped by approximately 35.0% q-o-q and 49.6% y-o-y. Over half of the total transactions were in Grade B, followed by Grade C with over 40.0%.

### Average Prices Trending Upwards

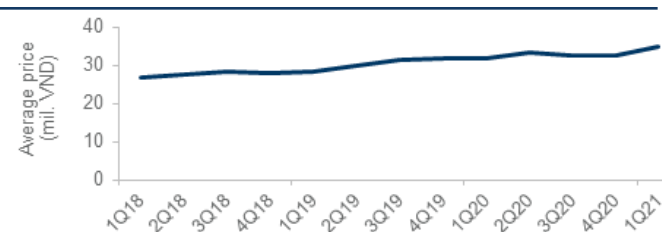
The average price level rose significantly, by 6.5% q-o-q and 9.1% y-o-y. Grade B and Grade C recorded increases of 2% - 3% q-o-q and 6% - 7% y-o-y, mainly due to high prices at new launches as well as price escalation at some active projects. Meanwhile, Grade A prices recorded drops by nearly 1.6% q-o-q and 2.4% y-o-y due to the entrance of new projects at competitive prices.

#### PRIMARY SUPPLY/ABSORPTION



Source: Cushman & Wakefield Vietnam

#### AVERAGE PRIMARY PRICE



Source: Cushman & Wakefield Vietnam

## MARKET STATISTICS

SUBMARKET	NEW LAUNCHES (UNITS)	INVENTORY (UNITS)	ABSORPTION (%)	AVERAGE PRIMARY PRICE		
				MIL. VND/SQ. M	US\$/SQ. M	EUR/SQ. M
Grade A	200	1,100	16%	64.4	2,784	2,327
Grade B	700	4,200	34%	35.7	1,543	1,290
Grade C	500	3,000	39%	22.7	983	821
<b>HANOI TOTALS</b>	<b>1,400</b>	<b>8,300</b>	<b>34%</b>	<b>34.9</b>	<b>1,507</b>	<b>1,260</b>

\*All prices are exclusive of VAT.

US\$/VND = 23,139; US\$/€ = 0.836 as at 11 March 2021

## SIGNIFICANT PROJECTS LAUNCHED IN Q1 2021

PROPERTY	SUBMARKET	GRADE	TOTAL UNITS	LAUNCHED UNITS
BRG Diamond Residence	Secondary	A	700	100
Jade Orchid - HH3	West	B	250	50

## SIGNIFICANT PROJECTS UNDER CONSTRUCTION Q1 2021

PROPERTY	SUBMARKET	DEVELOPER	TOTAL UNITS	CONSTRUCTION STATUS
Lancaster Luminaire	Secondary	TTG Holdings	300	Under construction
Green Diamond	Secondary	Vinaconex	300	Under construction
Han Jardin	West	Hancorp	600	Under construction
SmartCity Dong Anh	Suburban	BRG - Sumitomo	7,000	Under construction

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