

YoY Chg 12-Mo. Forecast

13.4%
Price Growth (YoY)



35.2%
Absorption



3,300 units
New supply



Source: Cushman & Wakefield Vietnam – Research & Consultancy

VIETNAM ECONOMIC INDICATORS 9M 2021

y-o-y Change 12-Mo. Forecast

1.42%
GDP growth



1.82%
Inflation (CPI)



22.15
FDI (bil. US\$)



Source: General Statistic Office

Economy Severely Affected by COVID-19 Fourth Wave

The fourth wave of the COVID-19 pandemic impacted all aspects of the economy, forcing many major cities and provinces to impose multi-month lockdowns. Vietnam’s GDP contracted by 6.2% y-o-y in Q3 2021, the sharpest decline on record. The services and industrial & construction sectors recorded falls of 9.3% and 5.0% y-o-y respectively, while the agriculture sector expanded only 1.0%. For the first nine months of 2021, GDP growth was at 1.4% y-o-y, down on the 2.1% for the same period last year. By sector, agriculture and industrial & construction output grew by 2.7% and 3.6% y-o-y respectively, while services contracted by 0.7% y-o-y. Total export and import values still recorded high growth rates, at 18.8% and 30.5% respectively, while FDI attraction rose by 4.4% y-o-y despite a 3.5% reduction in disbursement. The government is striving for a quick economic recovery with a loosening of restrictions, rising vaccination rate, and resumption of normal business and production activities.

Mid-End Remained the Most Active Segment

Total new supply in Q3 2021 rose by 70% q-o-q and 11% y-o-y, mainly due to considerable contributions from new launches of Vinhomes projects, although overall launch activities were still impacted by the pandemic. With the influx of stock, transactions also grew, up 40% q-o-q, although still down by 19% y-o-y. The Grade B sector dominated the market, making up 81% of total new stock and 72% of total transactions.

Average Prices Trending Upwards

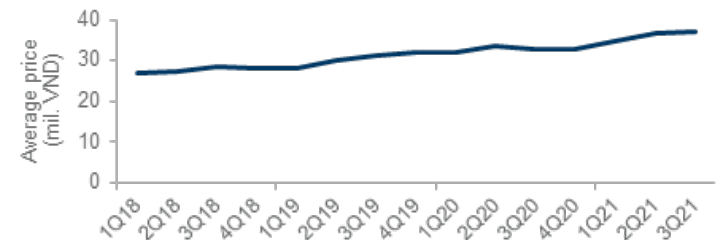
The overall market average price continued growing, up 1% q-o-q and 13% y-o-y. Grade B and Grade C prices remained unchanged q-o-q but climbed by 8% and 5% y-o-y respectively, mainly due to higher prices at new launches and price escalation at existing prime location projects. Meanwhile, Grade A prices rose by 4% q-o-q but fell by 3% y-o-y, mainly due to lower prices at a recently launched project and downward adjustments at some projects in search of buyers.

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/SQM	US\$/SQM	EUR/SQM
Grade A	-	800	15%	67.8	2,973	2,515
Grade B	2,700	5,600	39%	37.7	1,654	1,399
Grade C	600	2,200	33%	23.1	1,012	856
HANOI TOTALS	3,300	8,600	35%	37.1	1,624	1,374

*All prices are exclusive of VAT.

US\$/VND = 22,821; US\$/€ = 0.846 as at 15 September 2021

SIGNIFICANT PROJECTS LAUNCHED IN Q3 2021

PROPERTY	SUBMARKET	GRADE	TOTAL UNITS	LAUNCHED UNITS
Vinhomes Ocean View - Pavilion	Suburban	B	2,600	500
Masteri West Heights	West	B	3,600	300

SIGNIFICANT PROJECTS UNDER CONSTRUCTION Q3 2021

PROPERTY	SUBMARKET	DEVELOPER	TOTAL UNITS	CONSTRUCTION STATUS
The Grand Hanoi	CBD	Masterise Homes	100	Under construction
Green Diamond	Secondary	Vinaconex	300	Under construction
Han Jardin	West	Hancorp	600	Under construction
Sun Grand City Quang An	Secondary	Sun Group	1,000	Under construction
Hung Thinh Linh Dam	Suburban	Hung Thinh	1,000	Under construction

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