



CUSHMAN &
WAKEFIELD

MARKETBEAT

HA NOI, Q3 2022

NOVEMBER 2022

RESIDENTIAL

APARTMENT – CURRENT SUPPLY

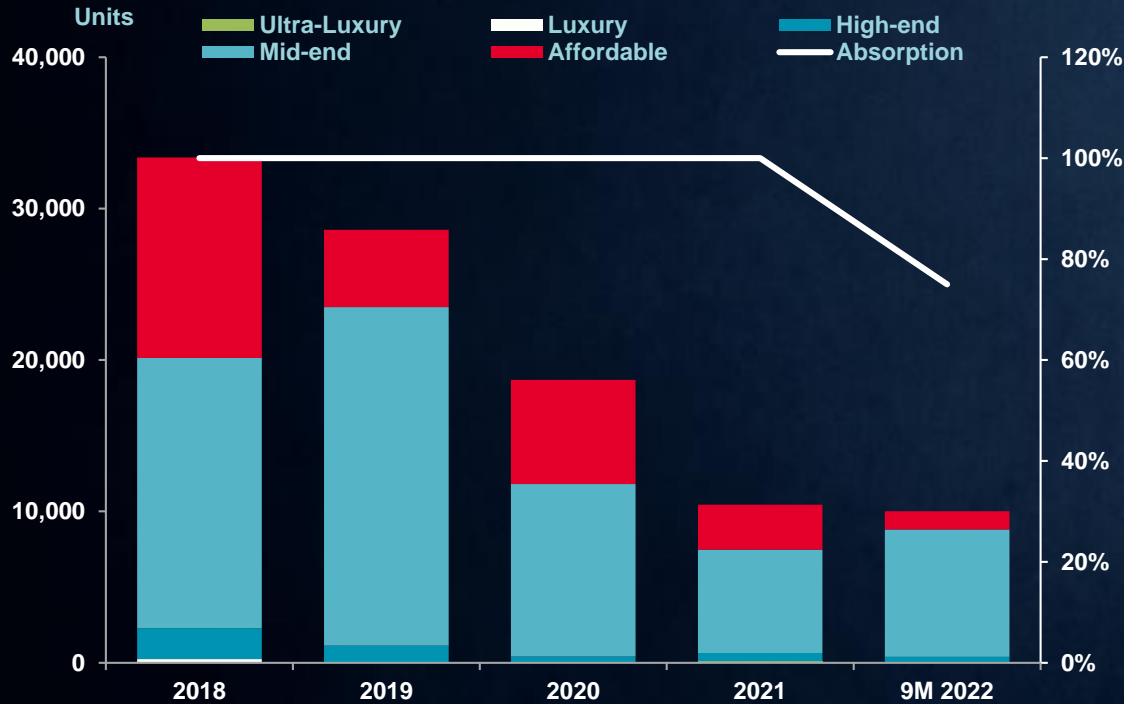


New supply in this quarter mainly came from large-integrated townships

New supply Q3 2022
~3,000 units -38% QoQ;
 -15% YoY

Total primary supply Q3 2022
~8,300 units

New supply and absorption 2018 – Q3 2022



Hanoi Melody Residence
 (3.28ha, Hung Thinh Corp)



Khai Son City
 (178ha, Khai Son JSC)



Grand Sunlake
 (2.1ha, Hesco & Vietnam Thang Long Urban and Home Development Group)



MHD Trung Van
 (0.8ha, MHD)

- The supply in inner districts is expected to be limited as getting investment approval becomes more and more strict.
- There were nearly 3,000 units launched in this quarter, down 38% QoQ and 15%YoY, mainly came from Nam Tu Liem, Hoang Mai and Gia Lam districts.

APARTMENT - PERFORMANCE



Market demand started being affected by credit controls

Sales volume Q3 2022

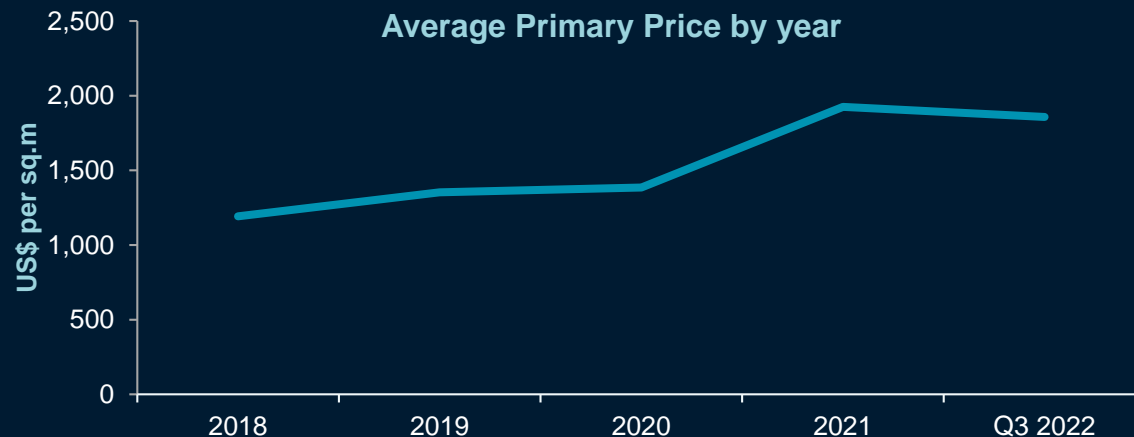
~4,600 units -15% QoQ;
+58% YoY

Average price Q3 2022

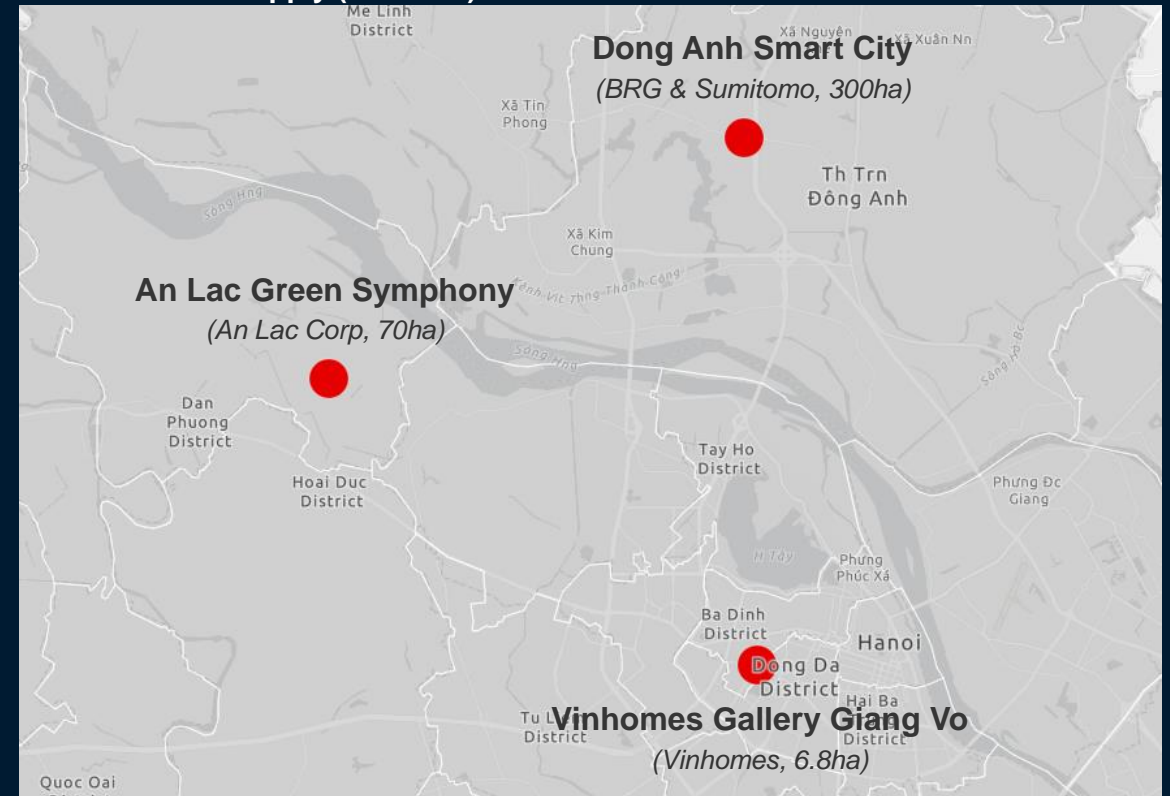
1,858 US\$ per sqm

Future supply Q4 2022 – 2025+

~103,000 units



Notable future supply (onwards)



Source: Cushman & Wakefield

- In Q3 2022, the new sales volume reached nearly 4,600 units, down 15% QoQ. The credit limit has partly made barriers for customers, especially investors in terms of loan disbursement, leading to lower sales transactions.
- The average primary price in this quarter reached around 1,858 US\$ per sq.m, down 3.1% QoQ. This drop was mainly caused by the dominance of Mid-end products in the primary stock.

APARTMENT - TRENDS



Integrated township is preferred

Apartments in large-integrated townships continued to be attractive for buyers, especially real occupiers



Parking

Parking capacity has become one of the key factors for buyer's consideration



Developers offer more incentive

Developers strived to offer easier payment schedules, large discounts, or attractive promotions for the purpose of raising market demand

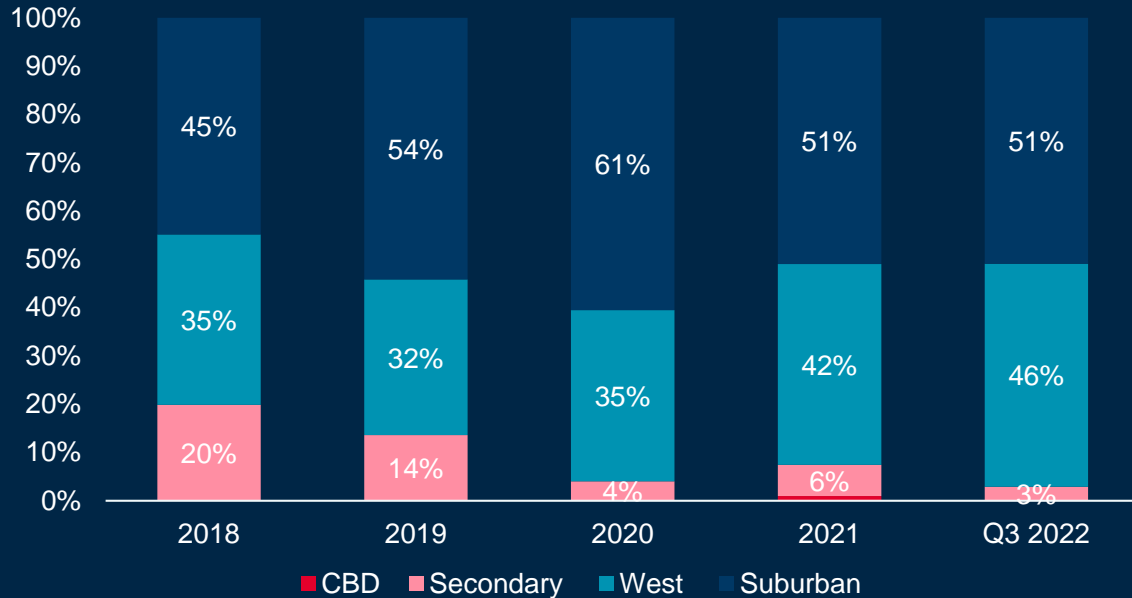
SUPPLY VS DEMAND



Developers

- The West and Suburban were dominant over the years in terms of new supply, mainly thanks to improved infrastructure connectivity to inner districts.
- Sophistication and elegance have been more focused in design to enhance the aesthetics of upper premium products.

MARKET SHARE OF NEW SUPPLY BY LOCATION BY YEAR



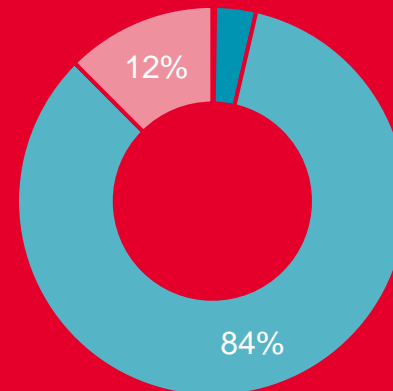
Source: Cushman & Wakefield

Buyers

- High demand for Mid-end products
- End-users and long-term investors contribute to the majority of buyers in the market amid the credit limit situation.

MID-END PRODUCTS ACCOUNTED FOR A LARGE ABSORPTION

- Ultra-Luxury
- High-end
- Affordable
- Luxury
- Mid-end



Products in large-integrated townships kept highly large attractions

Products in large-integrated townships



More parking slots



LANDED PROPERTIES - OVERVIEW



New supply Q3 2022

~625 units -48.9% QoQ;
+4.7 % YoY

Sale Volume Q3 2022

~374 units -69.4% QoQ;
-11.0% YoY

Total primary supply Q3 2022

~1,431 units -28.0% QoQ



Highway5 Residence
(8.3 ha, Thien Minh Duc Group)



Hud Me Linh Central
(55.3 ha, HUD)

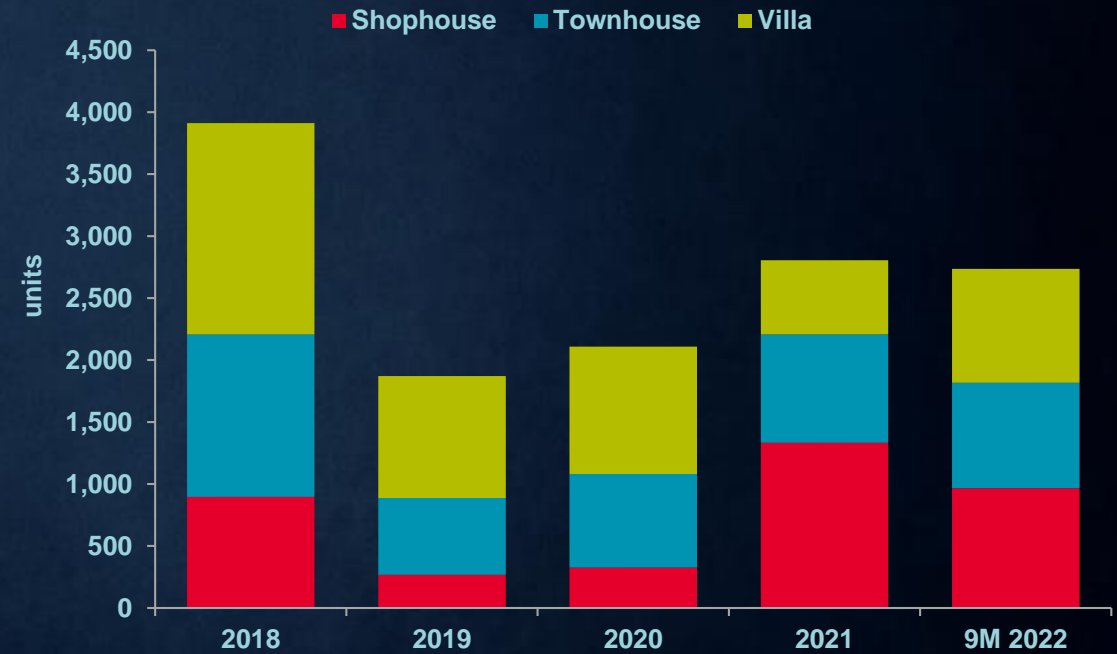


Wyndham Skylake Resort & Villa
(65 ha, DK ENC)



Sunshine Capital Tay Thang Long
(1.3 ha, Sunshine Group)

HANOI NEW SUPPLY, 2018 – 9M 2022



Source: Cushman & Wakefield
All prices are exclusive of VAT
US\$/VND = 23,570 as of September 2022

LANDED PROPERTIES – PERFORMANCE

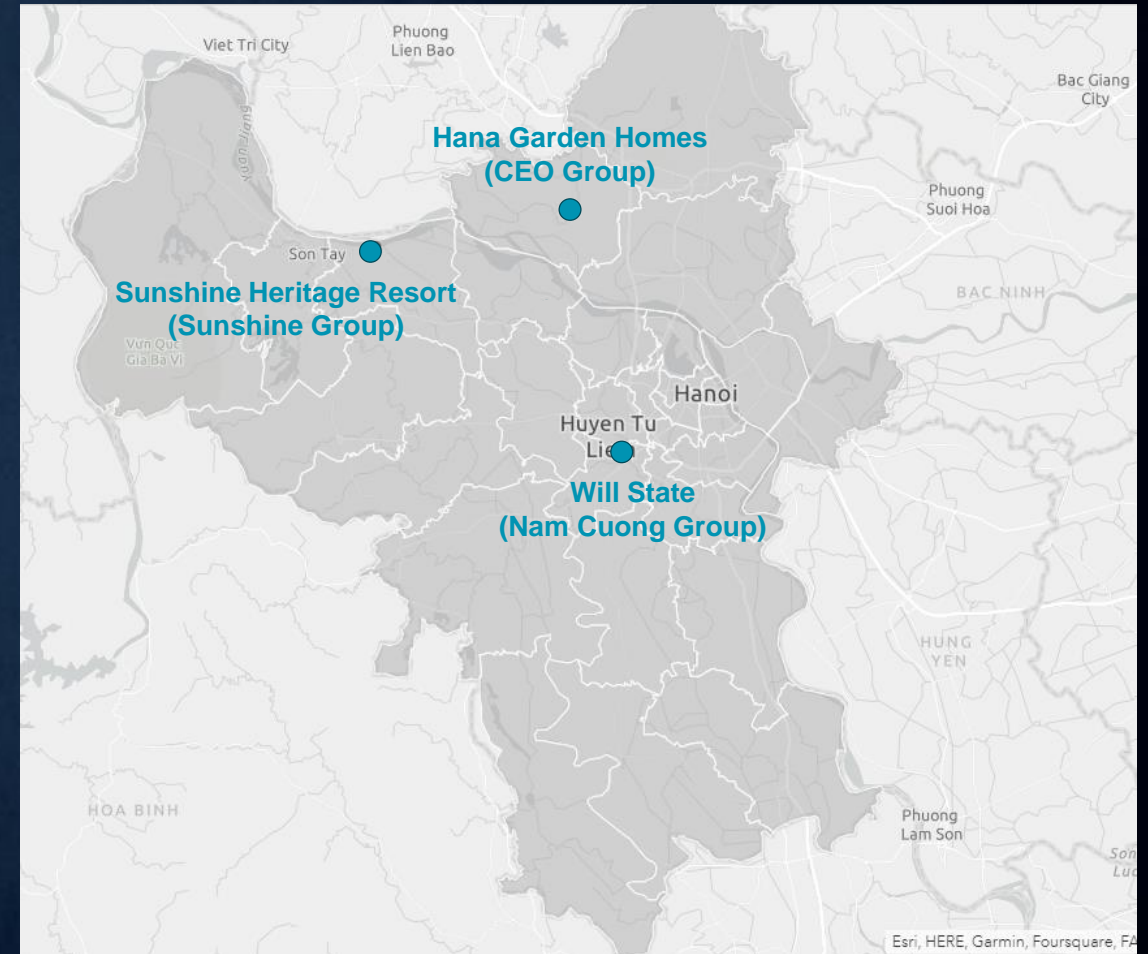


Average primary price
6,800
 US\$ per sqm

+43.3% YoY
 - 0.2% QoQ

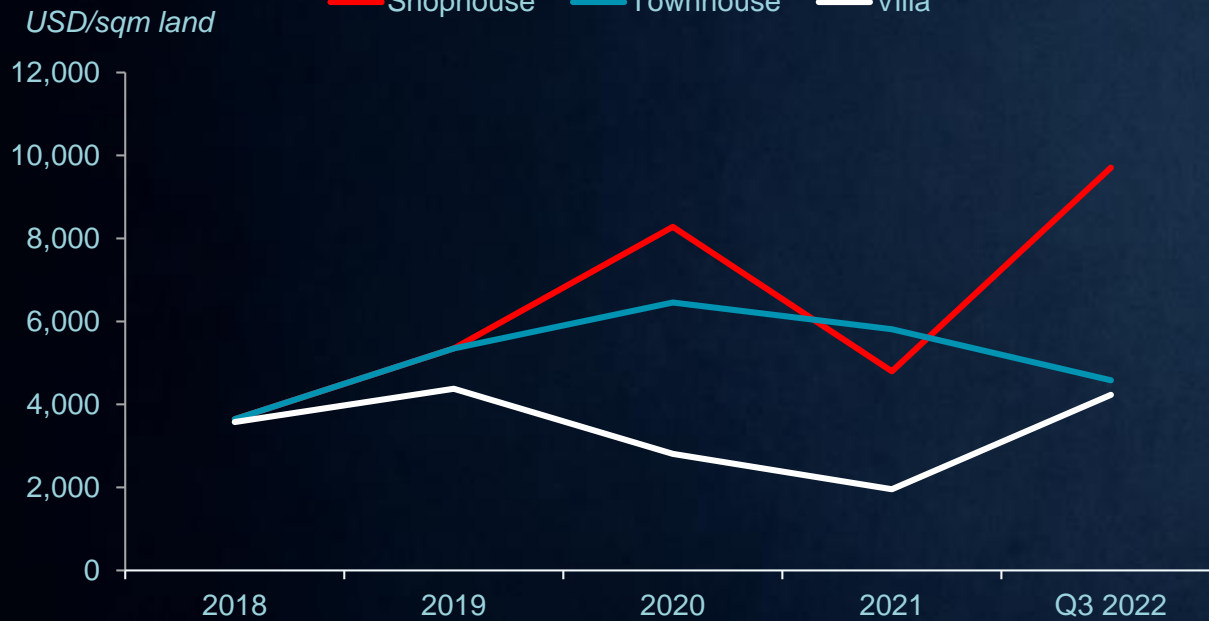
Future supply 2022 – 2025+
~12,000 units

MAP OF NOTABLE FUTURE SUPPLY (Q4 2022 – ONWARDS)



AVERAGE PRIMARY PRICE (2018 – 9M2022)

— Shophouse — Townhouse — Villa



Source: Cushman & Wakefield
 All prices are exclusive of VAT
 US\$/VND = 23,570 as of September 2022

LANDED PROPERTIES – CONCEPTS & TRENDS



Green Villa

A place surrounded by beautiful scenery and inherently endowed by nature is suitable for relaxing



Traditional & Modern

A place conserves traditional values by celebrating cultural exchange festivals and utilizes advanced technology to provide a smart living ecosystem.



Wellbeing propensity

A place that takes care of customers' mental health and physical health (spa, detox area)

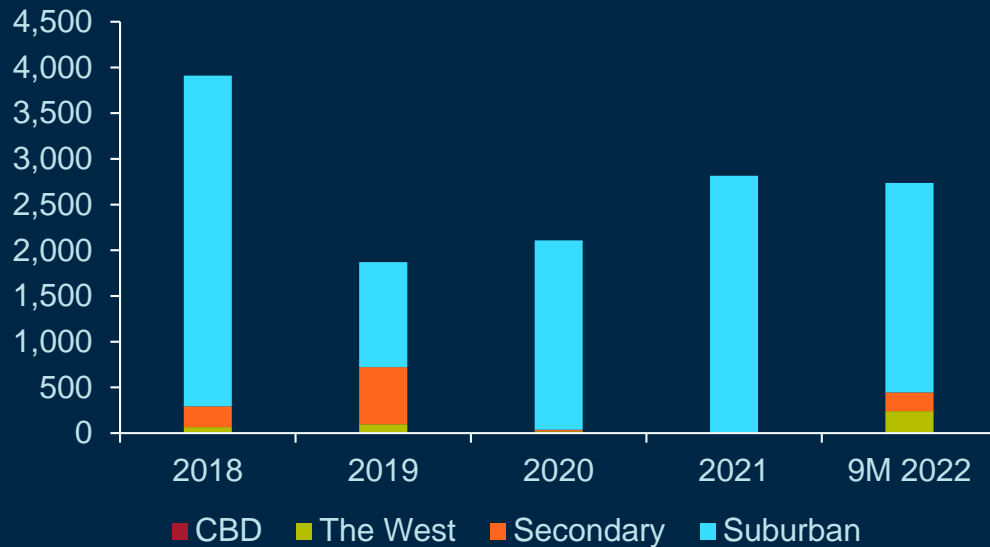
SUPPLY VS DEMAND



Developers

- New supply continues to move to suburban areas
- Upcoming projects will provide a wide range of upgraded facilities and services: golf center, spa center, and so on.

TOTAL FUTURE SUPPLY BY REGION
2018 - 9M 2022

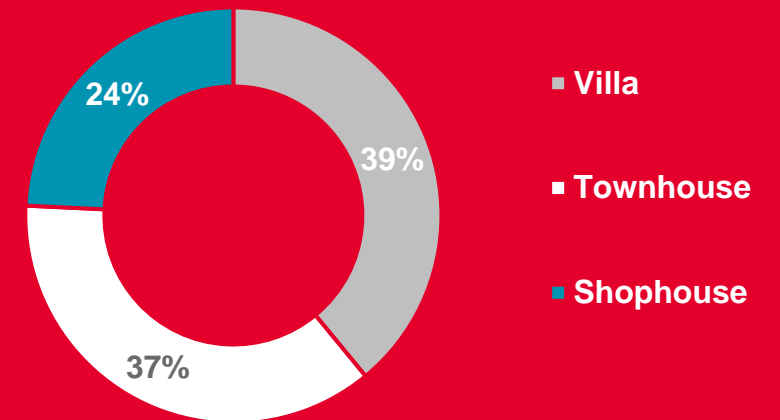


Source: Cushman & Wakefield

Buyers

- A living environment with wellness, green, and recreational activities will attract more buyers' attention.
- Buyers are more interested in completed projects providing appropriate facilities, clear legal status, and greenery areas.

ABSORPTION 9M 2022



AT THE
CENTER OF
WHAT'S
NEXT



KEY CONTACTS:

Trang Bui

General Manager, Vietnam

M: +84 909 459 694

E: bui.trang@cushwake.com

THANK YOU

CUSHMAN & WAKEFIELD VIETNAM
#16, 14th floor, Vincom Center
72 Le Thanh Ton, Dist. 1, Ho Chi Minh City

Tel: +8428 3823 7968

Fax: +8428 3823 7969

Email: enquiries.vn@cushwake.com

Website: www.cushmanwakefield.vn