

VIETNAM REAL ESTATE MARKET NEWS

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Infrastructure boosts HCM City property market

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The HCM City property market is expected to develop strongly in 2022 on the back of a number of infrastructure projects being completed or started during the period, experts said. Many of the projects are meant to improve connectivity or reduce congestion. They include the An Phu Intersection in Thu Duc City.



Million-dollar ventures back in the mix

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New financial sources and mergers in real estate are helping to revive a series of projects that have been suspended for many years. After spending 13 years as an unfinished 23-storey concrete block, last week the Kenton Node luxury apartment in Ho Chi Minh City was given new life by Novaland.



Retail real estate finds its way back

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The retail real estate market is displaying signs of optimism after quarantine restrictions were eased. Even after a protracted period of closure, retail space rentals in HCMC remained stable in Q4/2021, as assessed by Colliers Vietnam. In the central area of the city, the average retail space is \$115/m2 per month.



Tax authorities ask for estate transactions through banks

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All real estate transactions must be implemented through banks, the General Department of Taxation has proposed to the Ministry of Finance. This is to control cash flow in real estate transactions and prevent tax losses while ensuring transparency for both buyers and sellers.



Vietnam has over 1.2 million hectares of unused land: Ministry

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More than 1.2 million hectares out of Vietnam's total natural land area of over 33 million hectares have not been used yet, according to the Ministry of Natural Resources and Environment (MoNRE). Agricultural land covers nearly 28 million hectares and the area of non-agricultural land was approximately 4 million hectares, it said in an announcement on land inventory results in 2020.

**Vietnam's economy
forecast to grow
beyond
expectation in 2022**

Most forecasts by foreign investment funds show that Vietnam's GDP growth is likely to increase by 7.5% in 2022. ...thanks to strong recovery of domestic consumption, construction activities, international tourism, as well as the Government's financial stimulus package.

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