

2020

WEEK 28

05th JUL-11th JUL

Vietnam's economy is expected to buck the global trend and expand by 3.0% year-on-year in 2020, being one of the best performing economies in the world in 2020.

DEVELOPERS RACE TO BUY LANDS POST-PANDEMIC



Vietnam improves real estate market transparency ranking

Vietnam has moved up five places to rank 56th out of 99 economies in this year's real estate transparency index. The biennial Global Real Estate Transparency Index report released this week by American real estate services firm Jones Lang LaSalle (JLL) and real estate investment manager LaSalle Investment Management credits Vietnam's improvement to regulatory reforms, enhanced market data and sustainability initiatives.

(Source: vnexpress.net)



IFC invests in \$75mln bonds of Vietnam-based property developer

International Finance Corporation is subscribing to a \$75-million bond issuance by Phu My Hung Development Corporation to help the company sustain its property development operations amid pandemic, the credit institution said. Taiwan-invested Phu My Hung, an established real estate developer in Vietnam, supplies housing mainly in HCMC and also leases office and retail space to more than 300 businesses.

(Source: nhipcaudautu.vn)



Developers race to buy lands post-pandemic

Property companies are snapping up prime lands, taking advantage of distress selling as the Covid-19 pandemic continues to weigh on the economy. Hung Think Group recently acquired 1,000 hectares in the Central Highlands province of Lam Dong, home to travel hotspot Da Lat. An Gia Group plans to spend \$130-216 million this year to buy lands in HCMC and nearby.

(Source: vnexpress.net)



Vinhomes to build \$10bln property complex near Ha Long Bay

Vinhomes, a real estate arm of Vietnam's largest private conglomerate Vingroup is seeking shareholders' approval to develop a VND232,000B urban area in Northern Quang Ninh province's Ha Long city. The Ha Long Xanh urban area complex is projected to be built on over 4,109 hectares of land in Ha Long city and Quang Yen town of the province.

(Source: nhipcaudautu.vn)



HCM City seeks developers for nearly 300 PPP projects

Taiwan's Foxconn Technology Group is waiting for authorities' approval for its plan to spend more than US\$325 million implementing three social housing projects for its workers in Vietnam. The projects will be developed in Bac Giang, Bac Ninh, and Vinh Phuc, all located in the northern region of the Southeast Asian country, according to Foxconn's proposal submitted to the Local Authorities..

(Source: vietnamnews.vn)

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