

2019
WEEK 39
21stSEP -27thSEP

IT'S AUCTION TIME



Thu Thiem auction lures international developers

The announcement of an auction for 55 land plots in Thu Thiem New Urban Area in District 2 of HCMC is expected to encourage foreign developers through the wide land area offered, transparent conditions, and low risks. According to the Thu Thiem Authority, under the appraisal plan from 2016, these land plots covering nearly eight hectares will bring an estimated USD 948 million.

(VIR)



Half-done buildings in Vung Tau are to be sold

According to Vietsoyptero, the main investor in the project noted that the firm would return the project's land to the province and requested a refund of its investment in its construction. The total value of the partly-constructed project is USD43 million. The city leader agreed to the firm's proposal and assigned to put up for auction the project's land use rights and land-attached assets.

(REALTIMES)



In Vietnam, resort real estate sees a setback in sales

After a hot development period, resort real estate is facing challenges because of an oversupply of villas and condotels. The resort real estate market was active several years ago with developers committing to buyers a profit of 12-15%. Some developers even offered attractive profit-sharing formulas, under which clients could pocket 85-90 percent of profit for the next investment period. Other developers committed to buying back real estate at prices not lower than the initial prices.

(VIETNAMNET)



Despite low supply, landed-property market remained active in H1

According to CBRE, the secondary market for landed-property in both Hanoi and HCMC maintained healthy growths in the first half amidst limited inventory, thanks to new emerging locations. In general, accumulated sold rate since 2012 (Cumulative sold units / Cumulative launched units) was roughly 96.5% as of Q2 2019.

(REALTIMES)



A Real Estate firm allegedly cheats over 6,700 clients

HCMC – Local property firm Alibaba Real Estate JSC, whose executives were recently arrested, has been accused of defrauding more than 6,700 clients out of more than USD114 million in deposits. The firm has yet to complete legal procedures for any of these projects, and local State agencies have not approved or licensed them, either.

(THESAIGONTIMES)

There will be **3,800** resettlement apartments in Thu Thiem New Urban Area that will be put up for sale for more than **USD 425 million**.

HOT DEAL

Luxury Resort
Type: resort
Location: Da Nang city, Viet Nam
Area: 20 ha
Scale: 358 rooms & serviced apartments and 22 villas
Contact: info@asiainvest.com.sg

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