



VIETNAM REAL ESTATE MARKET NEWS

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Property sector faces years of challenges ahead

[Vnexpress](#)

Challenges in the property market are set to last until 2024 as capital shortage, low liquidity and slower global economic growth cast a shadow over the industry. The global economy is negatively impacting Vietnam, and domestically many policy updates on investment and operating in the property sector are delayed, said Luong Dinh Thuy Van, CEO of investment firm Mogin Holdings.



Law revisions necessary to clarify foreign property rights

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Experts continue to point out discrepancies in the laws that touch on foreign ownership of property in Vietnam. Draft amended laws on land, housing, and real estate business are being further studied at the fourth session of the 15th National Assembly.



Central province greenlights \$2.16 bln steel plant

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The central province of Binh Dinh has approved in principle a project to build a nearly \$2.16 billion steel plant with an annual capacity of 5.4 million tons. Covering an area of 468 hectares in Hoai Nhon town, the plant will have three development phases, with the first slated for completion in late 2024.



By 2045, Vietnam wants to have five metropolises of international stature

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The government's action plan to achieve Resolution No.06-NQ/TW of the Politburo on planning, building, management, and sustainable development of urban areas in Vietnam until 2030, with a vision to 2045, calls for the establishment of five vibrant urban metropolises by 2045.



Sales license revoked on 752 Dong Nai villas

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Authorities of southern Dong Nai Province have revoked sales approval for 752 completed villas since the developer failed to acquire a financial guarantee certificate from a bank. Aqua City, however, told Dong Nai construction officials Wednesday that the law requiring a project to have a financial guarantee from a bank only applies to projects not finished on schedule.

Long-term gains on horizon for Vietnam via RCEP

The application of favourable conditions for rules of origin within the Regional Comprehensive Economic Partnership is expected to benefit Vietnam's trade performance and enable the country to participate more deeply in the regional supply chain.

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