

2020
WEEK 50
6th DEC - 12th DEC

FOREIGN INFLOWS FOR VIETNAM’S REAL ESTATE BOUNCING BACK



Foreign inflows for Vietnam’s real estate bouncing back

The first major signs of a resumption of investment activity have emerged in the real estate market with new brand names entering and others expanding their portfolios in Vietnam. From January to the end of October, around \$3.8 billion was poured into real estate sector with more than \$940 million of newly-registered investment capital in 66 projects..

(Source: vir.com.vn)



Condo market set for bumper 2021: experts

The local condominium market is expected to maintain growth in the amount of information about property products posted on batdongsan.com.vn and the level of interest in 2021, said Nguyen Quoc Anh, chief business officer (CBO) of the batdongsan.com.vn. Next year, apartment prices would continue stability in Hanoi while it is forecast to increase by 9 percent year on year in Ho Chi Minh City, Anh said..

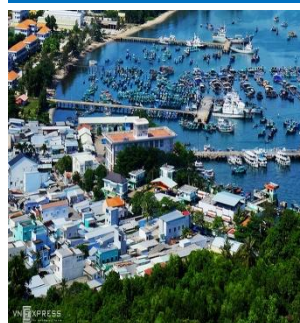
(Source: vietnamplus.vn)



Housing loans dominate Vietnam real estate credit

It is a positive sign that housing loans have dominated real estate credit, but bad debt could rise, too, experts caution. A recent report submitted to the parliament by the State Bank of Vietnam (SBV), real estate credit of VND1,600 trillion accounts for over 19 percent of the total. Of this, more than 62 percent has been taken by housing loans.

(Source: vnexpress.net)



Greenlight to make Phu Quoc Vietnam's 1st island city

The National Assembly Standing Committee has approved a plan to make Phu Quoc island a city administered by Kien Giang Province. Vietnam's first ever island city and 31st class-2 city will comprise the entirety of the current Phu Quoc District with its population of 179,480. Phu Quoc's infrastructure has been developed on a large scale concurrently with its economy, gradually giving rise to urban spaces.

(Source: vnexpress.net)



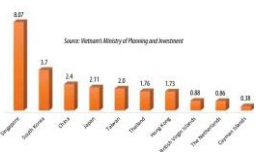
Hotels continue to suffer Covid-19 impacts

Vietnam’s third Covid-19 outbreak last month has exacerbated the problems of low occupancy and plunging revenues for hotels and resorts nationwide. Average daily rates in October slumped 25 percent year-on-year, said Mauro Gasparotti, director of real estate consultancy Savills Hotels Asia Pacific. In the first 11 months of this year, foreign arrivals hit 3.8 million, down 76.7 percent year-on-year, according to the General Statistics Office.

(Source: vnexpress.net)

With the advantages to enlarge investment space, the Regional Comprehensive Economic Partnership is expected to add opportunities for Vietnam’s foreign funding inflows on the back of new motivations and trends.

Vietnam's top 10 foreign investors in 11 months of 2020



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