



- ★ Dubai's property m...
- ★ Singapore's Fraser...
- ★ Association offers advic...
- ★ Thailand's indoChi...
- ★ Private villas launched ...



eNews Sign-Up

Opinion & Analysis

Dynamics of SG commercial investment

by Stella Hoh
Following the financial crisis, office space demand slowed as a result of the consolidation in the financial sector. The average P

Conflict of interest

by Julian Male
Who are your agents really acting for?

The Sail is not for sale

by The Luxury Expert
The Luxury Expert finds out why business is still swift at one of Singapore's new icons.

Vietnam showing its resiliency

by Mark D'Alelio, LH&G Vietnam
Despite the economic slowdown, Vietnam's real-estate market has remained relatively resilient.



Vietnam's commercial real estate market has shown a cooling off in recent times, particularly high-grade offices for lease. However, the resort apartment market in the million dollar range appears to be showing continued signs of strength.

Resort apartments in Vietnam, now commonly referred to as 'second homes', were unheard of until only a few years ago and has since become popular with real estate investors who are snapping up the high-end properties as part of their investment portfolios.

According to a report in VietNamNet Bridge: *Richard Leech, Managing Director of CBRE, a real estate service provider, said that he himself has been surprised about the high demand for resort apartments in Vietnam.*

Apartments in the Hyatt Regency Danang Resort & Spa, invested in by Indochina Land, went on sale in May 2009 at \$180,000-890,000 per apartment and \$1.2-1.6 million per 2-storey villa. Despite the high prices, 50 percent of the apartments have been sold so far.

The resort apartments of An Vien Group in Nha Trang city have also seen 90 percent of apartments sold a few months after being put on sale.

While most would expect this market to be fueled by international investors, it is on the large part domestic real estate investors that are snapping up million-dollar investment properties in Vietnam.

Reported by VietNamNet Bridge: *A lot of high-grade resort projects have appeared just in the last two years. According to CBRE, the central region is the place where the most resort projects are being carried out, with 18 projects now under implementation, namely Son Tra Dien Ngoc, Hyatt Regency and Ocean Villas.*

The southern region has also seen a lot of resort projects with 17 projects under implementation, including Best Western Nha Trang Plaza, Mui Ne Domaine, Sanctuary Ho Tram, Evason Hideaway Con Dao.

Prices of resort properties in Vietnam are now comparable to more the established neighbouring markets of Thailand, Malaysia and the Philippines. And growth in number of resort real estate in Vietnam is predicted to continue.

