

## **What's Happening in Cambodia Market & Valuation** **Vol. 17 - September 2019 –**

### **Half a million landed homes by 2030**

VTrust Appraisal 社のレポートによれば、プノンペンにおける土地付住宅戸数は、2030 年にほぼ 50 万戸に達する見込みだ。

*Learnt From: Realestate.com.kh (3<sup>rd</sup> September, 2019)*

### **CDC okays two Sihanoukville hotels**

カンボジア開発審議会 (CDC) は、中国系企業に対し、シアヌークビルにおける大規模ホテル開発ホテルプロジェクト 2 件(総投資額 3 億 7,900 万ドル相当)に対する許可を下ろした。

*Learnt From: Phnom Penh Post (5<sup>th</sup> September, 2019)*

### **Borey LJ developer aims to dominate market with “Affordable yet High Quality” housing**

プノンペン市内で急速に成長しつつある地区の一つ、カーン・ポウ・センチェイで進む Borey(ボレイ - 一戸建住宅) LJ 開発プロジェクトは、 インターナショナル・スクール、大規模ショッピングセンター、病院等々の利便施設に近く、かつプノンペン国際空港からも車で約 10 分にあり、利便性の高いプロジェクトとして注目されている。

*Learnt From: Realestate.com.kh (6<sup>th</sup> September, 2019)*

### **IMF calls for an increase in property taxes**

IMF が指摘した新しい資産税の導入に関して、カンボジア不動産関係者は懸念を表明している、

*Learnt From: Khmer Times (14<sup>th</sup> August, 2019)*

### **Capital's condo supply to reach 295,000 by 2030**

VTrust Appraisal 社は、プノンペンのコンドミニアム供給が今後 10 年間にわたり安定的に増加し、2030 年には 29 万 5 千戸に達すると予測している。

*Learnt From: Khmer Times (20<sup>th</sup> September, 2019)*

## **Half a million landed homes by 2030**

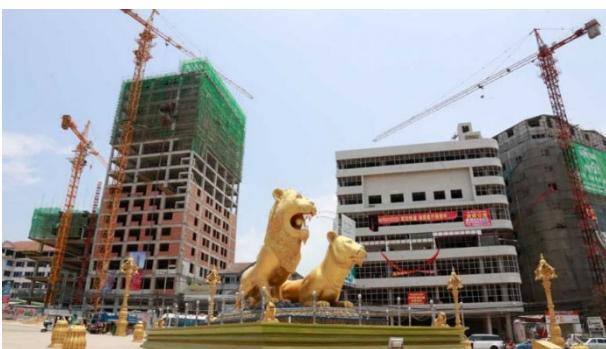


*Landed Houses in Phnom Penh*

The number of landed houses in Phnom Penh will reach nearly half a million by 2030, according to a recent report from VTrust Appraisal. The document, titled Phnom Penh 2030, showed that landed homes will increase threefold over the next 13 years. The valuation company claims the total currently stands at 150,000 but will hit 450,000 by 2030. VTrust's report anticipates an average of 25,000 new landed units to hit the market each year and an overall growth rate of 9 percent in the housing supply. VTrust Appraisal's research director, Hoem Seiha, who authored the report said that Phnom Penh has witnessed a 4 percent population growth year on year as more people seek opportunities in the city. Currently, there are seven districts in the capital with active landed housing developments. These include Por Sen Chey, Dangkor, Chroy Changvar, Russey Keo, Sen Sok, Chbar Ampov and Meachey districts. Of these districts, Por Sen Chey currently has the largest supply with nearly 50,000 landed homes. Sen Sok and Dangkor districts each have just over 20,000.

*Learnt From: Realstate.com.kh (3<sup>rd</sup> September, 2019)*

## **CDC okays two Sihanoukville hotels**



*Chinese-invested construction projects in Sihanoukville*

The Council for the Development of Cambodia (CDC) last week approved two Chinese-invested hotel projects in Sihanoukville worth \$379 million. The two five-star hotels by Xigang V-Continent International Investment Co Ltd and Hai Gang Grand Hotel Co Ltd have a combined total of 2,911 rooms according to CDC. Xigang V-Continent International Investment's \$226 million hotel will comprise 1,111 rooms and will be located in Sihanoukville's Commune III while Hai Gang Grand Hotel's \$153 million investment will comprise 900 rooms and be located in Commune IV. The CDC has not provided details of when the projects are scheduled to begin construction.

*Learnt From: Phnom Penh Post (5<sup>th</sup> September, 2019)*

## **Borey LJ developer aims to dominate market with "Affordable yet High Quality" housing**

With its population reaching over 16 million and steadily growing, Cambodia is witnessing a rapid increase in people's migration to bigger cities to look for work. Having seen this growing housing demand, many local and international developers took the opportunity to develop numerous housing projects ranging from condominiums, villas, and boreys, often in the suburbs as the city expands. Boreys, sometimes referred to as gated communities, have been growing in popularity for the past years amongst developers and are favored by home buyers given their practicality and affordable price. Borey LJ is located in Por Senchey, one of Phnom Penh's fastest-growing districts, surrounded by local and international schools, big shopping centers, hospitals, and many other facilities, and only a 10-minute drive from Phnom Penh International Airport. Houses in Borey LJ start with a total floor area of 94 to 173 square meters with land size from 68 to 189 square meters, and an affordable starting price of \$64,400.

*Learnt From: Realstate.com.kh (6<sup>th</sup> September, 2019)*

## **IMF calls for an increase in property taxes**

Cambodian real estate insiders are raising concerns about whether new property taxes will soon be imposed. Many fears that any added fees could hamper growth in the sector. The topic was raised

earlier this month when the International Monetary Fund (IMF) released a report suggesting that Cambodia should increase its property tax revenue in order to fund infrastructure spending.

According to the 26-page document, property tax revenue in the Kingdom accounts for just 0.1 percent of the country's GDP. The report states that this is very low, even among ASEAN countries, and that pushing property tax revenue to 0.6 percent of GDP would help the economy grow by 2.7 percent.

*Learnt From: Realestate.com.kh (17<sup>th</sup> September, 2019)*

### **Capital's condo supply to reach 295,000 by 2030**

Phnom Penh will see a steady rise in the supply of condominium units in the next ten years, reaching 295,000 in 2030, according to VTrust Appraisal. The supply will grow by 19,000 units per year. By the end of 2018, 61,800 condo units were available in Phnom Penh. According to CBRE, during the second quarter of the year, the average price per square meter of a high-end end condo unit was \$3,254. Mid-range and affordable condo units averaged \$2,568 and \$1,501 per square meter, respectively.

*Learnt From: Khmer Times (20<sup>th</sup> September, 2019)*