

What's Happening in Cambodia Market & Valuation

Vol. 50 - May 2022 -

Cambodia property market in Q1 2022

不動産市場は、パンデミックによりここ数年間で多くの劇的変化に直面してきた。それでも不動産は安全な投資と考えられているが、カンボジアのほとんどの不動産価格は急激な下落となっている。

Learnt from: IPS Cambodia (4th May, 2022)

Demand for larger condominium units is poised to remain strong

不動産市場では、規模の大きなマンション・ユニットの需要が着実に強くなると共に、新規開発物件の小規模なユニットも高価格が予測されている。現在の消費者は、より大きなマンション住戸の購入意欲が強く、ワークステーションや大きなキッチンエリア、広いリビングエリアやベッドルームが求められている。

Learnt from: Construction-Property (6th May, 2022)

OCIC officially launches The Diamon Bay Garden Condo Project in Koh Pich

カンボジア最大の不動産開発会社である Overseas Cambodian Investment Corporation (OCIC) は、プノンペンのコピッチ・アイランド・シティー、メコン川沿い所在の37階建コンドミニアムプロジェクト、「ダイヤモンド・ベイ・ガーデン」を正式に販売開始した。

Learnt from: Construction-Property (18th May, 2022)

Government approves two investment projects worth \$US6M in Takeo and Kampong Speu

カンボジア開発評議会 (CDC) は、カンボンスペウ州とタケオ州で民間企業が総額 610 万米ドルで計画中の2つの工場建設投資を承認した。

Learnt from: Construction-Property (20th May, 2022)

Land Management Ministry launches LASED III project

国土整備・都市化・建設省は、土地占有、農業開発、社会サービス、およびコミュニティインフラストラクチャ提供を目的とする社会経済開発フェーズ III (LASED III) プロジェクトにかかわる土地の配分を開始した。

Learnt from: Construction-Property (23rd May, 2022)

Cambodia property market in Q1 2022

The real estate market has had numerous drastic changes to it over the last few years due to the pandemic. While it's still considered a safe investment, prices have taken a steep downturn for most properties in Cambodia. Currently, it's a buyer's market in the real estate industry but this does not mean that the number of renters has significantly decreased. The average price value of renting within Cambodia has not seen a remarkable change except for some units. For those who rent two-bedroom houses, there has not been much of a change from the average US\$500 price value since March 2021. While the price increased by 10% to US\$550 in April 2021, the value quickly reverted back to the original the following month and has since remained the same. On the other hand, for those who rent three-bedroom houses, its rental prices have seen significantly volatility since March 2021 where it started at US\$950 then quickly decreased by US\$34.74 at US\$ 620 in the following month. Since its last downturn, the median rental value remained the same at US\$600. One-bedroom condos and apartments have not seen much change since March 2021 where the average was at US\$475. Its median value decreased to US\$350 in September 2021 but in recent months, rose up to US\$425. For two bedrooms, its median value decreased quickly from US\$750 in March 2021 to US\$ 550 the following month. It remained mostly steady in the following months until November 2021 where it rose to its previous US\$750 average and has only decreased to US\$ 725 in succeeding months. Meanwhile, three-bedroom price values decreased by 50% from the average of US\$1200 in March 2021 to US\$ 600 in September. However, it went back to the original price in November and rose by 2.08% in February 2022 at US\$1,225. The price value of land has seen a huge increase in average value over the course of 2021 up to 2022. Considering the median price was at US\$285,000 in March of 2021, it skyrocketed in July of the same year by 387.88% at US\$878,180. However, it decreased by 55.68% in that September to US\$ 380,000 and has remained a bit steady in the price value since. Current average

prices of land since February 2022 remained to be US\$350,000.

Learnt from: IPS Cambodia (4th May, 2022)

Demand for larger condominium units is poised to remain strong

The property market is predicted to see steady strong demand for larger condominium in the market, or higher prices for smaller units in new developments. Consumers are now eager to purchase larger condominium units, which contain larger living areas with some space for a workstation or a larger kitchen area in addition, most home buyers also express a need for a larger bedroom. Condominium buyers are seeking bigger apartments in popular locations of Phnom Penh-Boeung Keng Kang 1, Diamond Island and Tonle Bassac. These are the most popular areas for high-end condominium developments in Phnom Penh. Most of the buyers in these larger condominium units are for their own use, rather than speculating for profit. The main reason demand for larger condominium units in Phnom Penh increasingly comes from the evolving needs of residents, as most of the new developments are usually smaller, and noticeably more expensive. Moreover, most home buyers are enthusiastic about having a home that offers them not only space but comfort, health and hygiene. As a result, several real estate developers have launched large condominium units to meet the buyers' growing aspirations. The housing size which attracted the most attention is those with three bedrooms and above with 200 square meters. The value of the property is influenced by the building's condition, power and water systems, and the building management, location, etc. to verify that will not degrade over time. In the end, demand for large condominium units in Phnom Penh will lead the way as more and more home seekers continue to prioritize space and rise in demand for better living standards. Demand has been rising thanks to increasing earning potential, combined with a better awareness of space concerns among home buyers.

Learnt from: Construction-Property (6th May, 2022)

OCIC officially launches The Diamon Bay Garden Condo Project in Koh Pich



The Diamon Bay Garden Condo

The Overseas Cambodian Investment Corporation (OCIC), the largest real estate developer in Cambodia, launched the official opening and sale of the Diamond Bay Garden, a 37-storey condominium project along the Mekong River, Koh Pich Island City, Phnom Penh. The Diamond Bay Garden condominium project has three high-rise buildings in parallel with beautiful views of Mekong, Tonle Sap and Tonle Bassac in Phnom Penh. The Diamond Bay Garden condominium is built with a focus on comfortable living, mainly for customers, with a large parking lot and motorbikes to more than 1,000 parking spaces, 5 elevators for indoor use and commercial shops, restaurants and malls.

Learnt from: Construction Property (18th May, 2022)

Government approves two investment projects worth \$US6M in Takeo and Kampong Speu

The council for development of Cambodia (CDC) approved a private company to invest in a total of 6.1 million US dollars in the construction of two factories in Kampong Speu and Takeo provinces. CDC issue the investment project registration certificate to the following:

1. SANJIN (CAMBODIA) KNITTING TECHNOLOGY CO., LTD is a project to establish a garment and sewing factory, which is located in Prey Phny Villate, Prey Pdoa Commune, Prey Kabbas District, Takeo

Province, with an investment of approximately US\$ 3.8 million.

2. HAO TIAN MAKE CLOTHES ASSIST MATERIAL CO., LTD. The project is to establish a factory to weave ropes, cards, and yarns, which is located in Prey Khvav village, Rokar Koh commune, Kong Pisey district, Kampong Speu province, with an investment capital of about US\$ 2.3 million.

According to the CDC, the two projects will create 1,399 jobs.

Learnt from: Construction-Property (20th May, 2022)

Land Management Ministry launches LASED III project

The Ministry of Land Management, Urban Planning and Construction launch of the Land Allocation for Social and Economic Development phase III (LASED III) project to provide land occupation, agricultural development, social services, and community infrastructure. The LASED III project is funded by the World Bank to support activities including the development of seven small-scale irrigation canals, the development of 12 social land concessions, registered 33 collective communities, and the preparation of indigenous collective land registration of 15 communities and land use planning in 45 communes. The project is also aimed to improve the livelihoods of smallholder farmers in indigenous communities who have already registered their communities and the project's social land concessions, as well as land use in communes in Cambodia. For LASED-III, the project is being implemented with a total budget of US\$ 107 million, of which US\$93 million is a loan from the World Bank and another US\$ 14 million is a contribution from the Cambodian government.

Learnt from: Construction-Property (23th May, 2022)