

# Savills Property Price Index (SPPI)

November 2015

## → Residential Index

The residential index increased 0.03 pts quarter-on-quarter (QoQ) and 6 pts year-on-year (YoY) to 108.3 pts. The quarter-on-base (QoB) index was 92 pts, down -2 pts compared to Q2/2015.

The inventory ratio declined sharply -11 ppts QoQ and -7 ppts YoY due to continued strong performance.

The average primary price was VND26 million/m<sup>2</sup>, increasing 6% QoQ and down -2% YoY mainly due to the majority of newly launched projects being Grade B that had higher than average prices. The average secondary price decreased -2.3% QoQ due to the decline in greater than 50% of secondary market projects.

Ba Dinh had the highest average asking price, followed by Dong Da and Hai Ba Trung.

## Office Index

In Q3/2015, the Office Index was 57.3 pts, up 0.9 pts QoQ and 7 pts YoY. The improvement was due to average occupancy increasing 3 ppts QoQ.

The CBD index moved up 1.6 pts QoQ and 8.3 pts YoY, whilst the non CBD index grew 1.8 pts QoQ and 7.5 pts YoY. All grades increased in occupancy QoQ and YoY.

There is limited future supply in the CBD, however the non-CBD will experience fierce competition due to substantial amounts of future supply.

With improved macro economic conditions, rents should increase in the coming quarters. ■

FIGURE 1 Residential QoQ Index

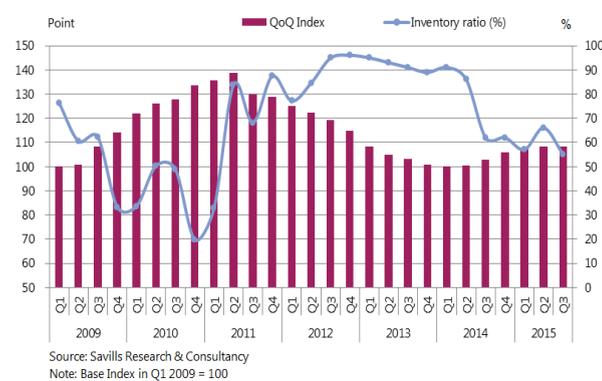
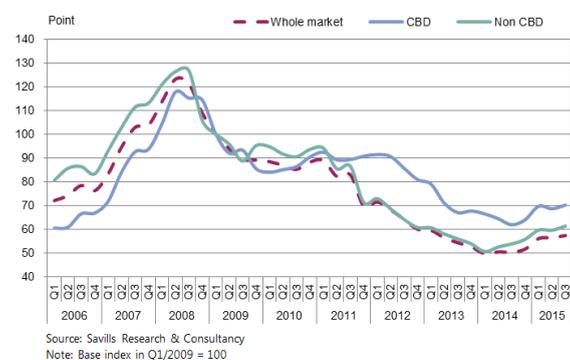


FIGURE 2 Office QoQ Index



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