

# Savills Property Price Index (SPPI)

May 2019

## Residential Index

In Q1/2019, the Savills Residential Index was 95.4, stable quarter-on-quarter (QoQ) and up 1 point year-on-year (YoY).

Total transaction volume was 6,900, down -37% QoQ and -49% YoY, caused by lengthy period of national holiday in January and February. Absorption of 52%, down -8 pts QoQ but up 4 pts YoY.

All grades recorded a drop in total transactions. Grade C remained the highest contributor, representing 58% of total transaction volume.

Until 2021, over 163,000 units are expected to launch; Districts 2 and 9 will account for 57% of future supply.

## Office Index

In Q1/2019, the Office Index reached 102, up 2 points QoQ and 9 points YoY. Improvements were due to quarterly increases in rent in both CBD and non-CBD.

The CBD continued to outperform the non-CBD with occupancy reached 98%, stable QoQ and 1 ppt YoY and rent grew 2% QoQ and 10% YoY.

The CBD index increased to 107, up 3 pts QoQ and 11 pts YoY. The non-CBD office index reached 107, up 1 point QoQ and 7 points YoY. The increase of office index of both the CBD and the non-CBD was due to the QoQ increase in average rent.

Total take-up was over 7,600 m<sup>2</sup>, down -22% QoQ and -87% YoY due to low vacancy in Grade A and B.

FIGURE 1 Residential QoQ Index

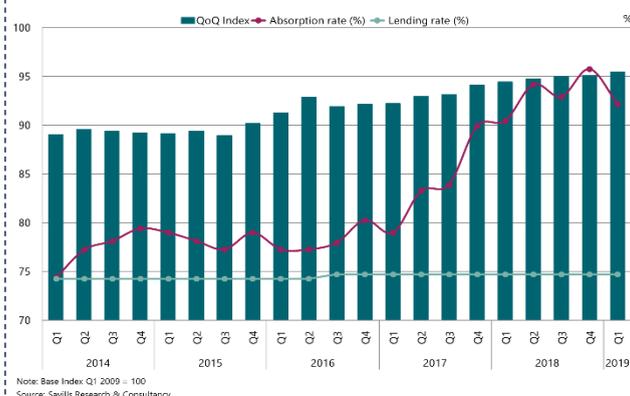


FIGURE 2 Office QoQ Index



## Savills Research team

Please contact us for further information



Troy Griffiths

Deputy Managing Director  
+84 28 3823 9205 ext. 178  
TGriffiths@savills.com.vn

### Savills plc.

Savills is a leading global real estate service provider listed on the London Stock Exchange. The company established in 1855, and has a rich heritage with unrivalled growth. It is a company that leads rather than follows, and now has over 600 offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East.

This report is for general informative purposes only. It may not be published, reproduced or quoted in part or in whole, nor may it be used as a basis for any contract, prospectus, agreement or other document without prior consent. Whilst every effort has been made to ensure its accuracy, Savills accepts no liability whatsoever for any direct or consequential loss arising from its use. The content is strictly copyright and reproduction of the whole or part of it in any form is prohibited without written permission from Savills. © Savills Vietnam Co, Limited.