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ISSUE 035 2021

Allow us to reintroduce ourselves

A new name, new
innovations and a
new outlook for
real estate in
Southeast Asia

James Claassen,
General Manager at Dot Property





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ON THE COVER



A new name. New innovations. And a chance to support the real estate industry in a whole new way. These are exciting times for Dot Property Group. General Manager James Claassen explains how the company is changing the property sector for the better and details what the future holds for the region's leading real estate marketplace.

Allow us to reintroduce ourselves **p.46**

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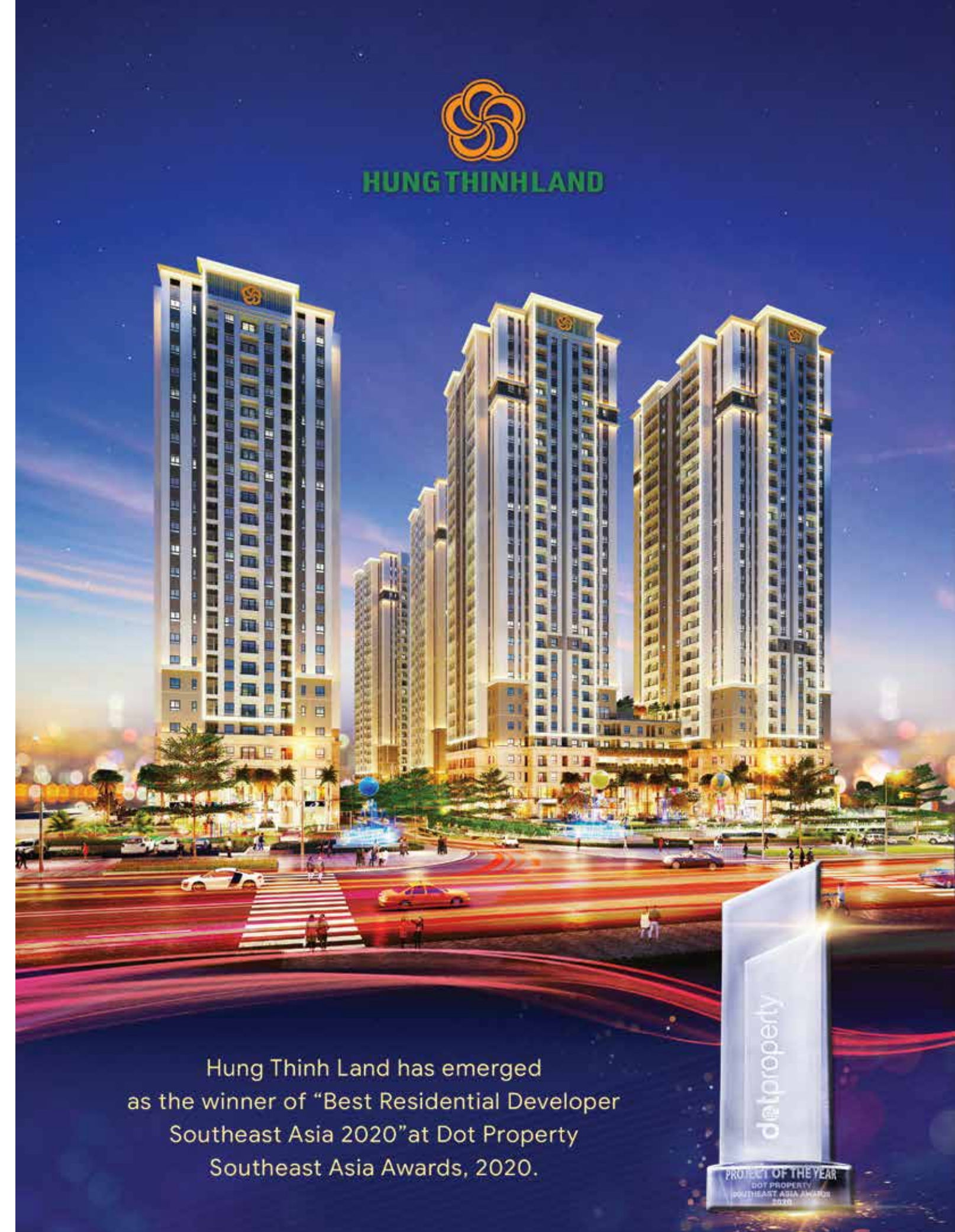
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Hung Thinh Land has emerged
as the winner of "Best Residential Developer
Southeast Asia 2020" at Dot Property
Southeast Asia Awards, 2020.

EDITOR'S NOTE



Whether it is business, life or real estate, change is inevitable. The key is making sure this change comes in the form of progress. And that is the central theme of this issue of Dot Property Magazine.

It starts with the progress we have been making here at Dot Property Group over the past two years. We share our story on this growth, provide insights on new innovations and outline what's next in an interview with Dot Property Group General Manager James Claassen.

In order to make progress, it's important to know what is happening with the market. Our Dot Property Group Report: How has COVID-19 Impacted the Thailand Real Estate Market? does just that.

We have combined our market data with surveys of both real estate agents and developers to create a 360-degree view of how the pandemic has altered the market. These insights can assist property professionals in Thailand as they look ahead to the future.

Innovation is a big driver of progress in the real estate sector. We caught up with Houze Group and Rolling Ant, two pioneering firms in Vietnam, to see how each one is innovating processes and helping drive the industry forward.

This is just a sample of what you'll find in this issue of Dot Property Magazine. We span the region for interesting news, information and insights. Enjoy reading and keep making progress in whatever you pursue.

Thanks for reading,

Ch 2

Cheyenne Hollis

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Leading bank predicts provincial housing boom in Thailand next year

Krungsri Research, the information arm of Krungsri Bank, believes the provincial housing market in Thailand will pick up starting next year. Chiang Mai, Chonburi, Rayong, Nakhon Ratchasima, Khon Kaen and Phuket are the areas expected to see the biggest jumps in 2022 assuming tourism and the economy begin to recover from the COVID-19 pandemic.

Information from Krungsri Research reported by The Nation found that land prices in these six provinces rose by eight percent in 2020 despite many developers delaying new launches. That is expected to change next year, and the bank believes several firms are building up land banks in anticipation of a provincial housing boom.

Investment in infrastructure across Thailand will help support this. In Chonburi

and Rayong, work on several projects related to the Eastern Economic Corridor has stabilized the local property market. Meanwhile, Nakhon Ratchasima and Khon Kaen will benefit from the Sino-Thai high-speed rail line.

Phuket waiting for tourists to return

In Phuket, local developer Botanica Luxury is confident real estate buyers will quickly return now that the island has been reopened. The firm believes it will take the market less than a year to recover once that happens.

"We firmly believe clients who have been waiting for Thailand to reopen are going to return quickly. The market will gradually return to normal within six months to a year," Khun Attasit Intarachoti, Botanica Luxury CEO, noted in

an interview with Dot Property. "We do not expect fast sales as we saw in the past, but we do expect people to come down to Phuket as they search for an investment and holiday home."

With more people now able to work from home, villas and other low-density developments in areas outside of large cities are now practical permanent residences for many people. This is perfect for a location like Phuket.

Khon Kaen benefits from infrastructure

While provincial housing markets like Phuket and Chiang Mai are familiar to overseas investors, Khon Kaen is not as well known. However, the region is positioned for future growth thanks in large part to infrastructure investment that has improved connectivity.

Khon Kaen Airport is currently undergoing extensive renovations that will allow it to handle five million passengers annually and increase the number of destinations available to travelers. And this is only one of several infrastructure projects that is set to transform the region into a transport hub serving as a key link between Southeast Asia and China.

The city is located along the second phase of the Sino-Thai high-speed railway that will eventually connect Bangkok to Kunming in China.

Local officials are confident this will spur business and provide new opportunities. It will also make Khon Kaen attractive for companies looking to expand their presence in both Thailand and Asia as a whole.

DEMAND FOR PHUKET LUXURY VILLAS

SURGES DUE TO UNEXPECTED BUYER'S MARKET



Demand for Phuket luxury villas grew to start the year as the unexpected emergence of a buyer's market saw many high-net-worth individuals (HNWIs) swoop in. According to research from CBRE Phuket, interest is coming from local and international buyers with each group having unique reasons for investing.

"The surge of luxury villa demand is visible from two main sources; firstly, well-heeled regional buyers such as Singapore, Hong Kong and Mainland China who are seeking a second home or a retirement home in the post-pandemic tropical location and are already familiar with Phuket's natural attraction and landscape," Khun Prakaipeth Meechoosarn, Head of Advisory & Transaction Services - Resort Property Sales at CBRE Phuket, explained. "The second group are the local buyers, both Thais and expatriates, who are looking for a luxury resort home with the purposes of own stay and investment."

This is different from past years when demand for Phuket luxury villas was driven almost entirely by overseas investors. With a turnaround expected before the end of the year, many buyers decided to act now to secure the best possible deal.

"The unexpected turn of the Phuket market into a buyer's market phase has prompted these high-net-worth individuals (HNWIs) to look for a worthwhile long-term investment in a property sector that was predominated by foreign investors for many decades," Khun Prakaipeth said.

She added, "This is a good window of opportunity for buyers seeking second homes or income-producing properties. The supply in the market is currently stocked with the best choices, flexible price and a variety of product options which may not be available when the market situation returns to normal."

It remains to be seen just how the third wave of COVID-19 in Thailand will impact demand for Phuket luxury villas. The island welcomed vaccinated tourists in July but the current outbreak has thrown the future of the program into doubt.

"CBRE believes if the number of inbound tourists return with help of the Thai government's approval of international vaccinated tourists to visit Phuket without quarantine coupled with a successful vaccine roll-out and a consistent dedication to keep the third COVID-19 wave under control, the revival of Phuket's luxury villa market should be expected by the end of this year," Khun Prakaipeth concluded.

Singha Estate lays out ambitious plans to grow its property business



Singha Estate announced that it plans to integrate industrial estates, power generation, engineering services and other related businesses into its property operations as it looks to triple annual revenues over the next three years. The firm believes the strategic broadening of business will allow it to better capture new opportunities.

"The emergence of many extra-large-scale development projects in Thailand and Singha Estate's integrated approach that combines hospitality, residential, commercial and industrial property development with power generation and related innovative services and businesses will give Singha Estate unrivalled advantages in capturing some of these huge, new opportunities," Khun Thitima Rungkwanisiroj, Singha Estate Chief Executive Officer, said.

The developer has decided to structure and balance its business across four, connected platforms in order to secure

dependable returns after a year filled with uncertainty. Last year, three of Singha Estate's business platforms—commercial property, residential property, and resorts and hotels—accounted for 96 percent of core revenues.

"We now wish to ensure that our fourth platform—new businesses that complement our core property businesses—may contribute a significantly greater amount,"

Khun Thitima noted.

She continued, "Our 'Four Platform' approach makes us unique and opens up much wider commercial opportunities than would be possible as a pure property development company. It also gives us greater competitiveness through

complementarities, commonalities and integration, as well as greater stability through portfolios that have different business cycles, different risk profiles, and an ability to generate recurrent income."

According to company figures, Singha Estate has 140,000 square meters of commercial office and retail space that contributed approximately 15 percent to total revenues in 2020. Meanwhile, its hospitality business, which consists of 39 hotels in five countries, was responsible for 24 percent of revenue. Singha Estate also has 23 residential development projects under various brands which contributed to 57 percent of revenues last year.

No details on how the firm plans to integrate industrial estates, power generation, engineering services and other related businesses into its property operations have been made available.



CAN YOU REALLY BUY THAILAND PROPERTY USING CRYPTOCURRENCY?

Several developers have announced they are accepting Bitcoin, Ethereum and other digital currencies for units in their projects. But buying Thailand property with cryptocurrency isn't a straightforward proposition. Like many tech-driven services involving new processes, the answer is complicated.

Let's start with an important fact. You can't legally buy Thailand property using cryptocurrency as a foreigner. This was something confirmed by Sansiri in a recent Bangkok Post article. Now, that doesn't mean the door is entirely closed, but it explains why you aren't transferring your coins to the developer directly.

Homebuilders like Ananda and Origin are promoting the fact that you can buy Thailand property using cryptocurrency. In reality, this is replacing the

process of a wire transfer. All developers accepting digital monies require you to have a wallet on a Thai cryptocurrency exchange, such as Bitkub.

That's because they can't legally accept Bitcoin and the like for purchases. Homebuilders simply need a way to convert cryptocurrency to Baht which is only possible via one of the local exchanges. At this stage, that process varies among developers.

Some require you to convert the cryptocurrency into cash which you can then transfer to them. Others will allow you to transfer it to their wallet where they handle the conversion. Either way, cash is still used to complete the transaction.

This doesn't mean you should dismiss the process entirely. But you are looking at various fees which may reduce the

savings versus a traditional wire transfer. This is especially true if you aren't already using cryptocurrency and will need to acquire that as well.

The main benefits of buying Thailand property using cryptocurrency are obviously related to time savings. Everything can be done from your phone or laptop and is completed in a matter of hours, not days.

Should you buy Thailand property using cryptocurrency?

Seeing as the process to buy Thailand property using cryptocurrency is more of a glorified wire transfer than anything else, the risks aren't particularly high. Developers are only working with

exchanges licensed by the Ministry of Finance, so there is no concern that these firms are going to be shutdown.

If you are familiar with using digital currencies on multiple exchanges, then you can buy Thailand property using cryptocurrency confidently. On the other hand, if you are looking to jump into the Bitcoin pool to save some money, do the math before getting started.

Like most new digital services in Thailand, the process needs more time to grow and become streamlined. There will eventually be a day when you can actually buy Thailand property using cryptocurrency. At the moment though, it's nothing more than a money transfer method no matter what developers say otherwise.

EXPAT RENTS DECLINE IN BANGKOK, HANOI AND SINGAPORE



Expat rents are down across Asia with noticeable declines recorded in Bangkok, Hanoi and Singapore last year. According to research from ECA International, expat executive standard accommodation rents in locations reliant on overseas tourism were impacted the most due to the ongoing COVID-19 pandemic.

"Rental prices have dropped in many locations across Asia over the past year, but this has been especially notable in locations which are heavily reliant on overseas visitors and residents, such as Thailand and Vietnam. Average rents in Bangkok have dropped by over 12 percent in just one year, while Hanoi and Ho Chi Minh City have seen a negative swing of nine percent and six percent respectively," Lee Quane, Regional Director – Asia at ECA International explained.

He continued, "The rental market in these locations is heavily tied to the fortunes of the tourism industry, and landlords who previously rented out accommodation on a short-term basis, have since converted these to long-term leases – thus increasing supply and reducing market rents

further. Therefore, it is unlikely that we will see a change to this trend until international travel is fully open again."

Singapore remains the most expensive rental market for expats in Southeast Asia, although prices here only declined by slightly more than two percent in 2020. The dip halts several years of expat rent increases in the city-state.

"Rent levels in Singapore are always notably stable and this year is no different, with the country seeing only a slight dip in market rents," Quane stated. "This is likely the consequence of COVID-19's impact on the wider economy in Singapore. Moreover, with greater immigration restrictions for overseas workers set in place, this has suppressed the demand for accommodation in the country this year."

Hong Kong was most expensive location in Asia for expat rents once again followed by Tokyo, Shanghai, Yokohama and Seoul. In the global rankings, expat rents in Singapore were 26th most expensive while Bangkok ranked 49th and Hanoi finished 81st.

Phu Yen Province could be Vietnam's next tourism real estate hot spot



Vietnam's tourism real estate market has grown significantly in the past few years. This boom started in more well-known locations, such as Da Nang and Phu Quoc, before spreading elsewhere in the country. Sa Pa, Nha Trang and Binh Dinh are just a few of the places to see an influx of development.

Of course, many people are wondering where Vietnam's next tourism real estate hot spot will be. While it's still too early to make any definitive declarations, there is reason to think it could be Phu Yen Province.

Located along the country's south-central coast, Phu Yen Province features winding beaches as well as plenty of other attractions. Additionally, the local government has invested in the Tuy Hoa Airport and it's now capable of handling up to five million people annually.

Developers have taken notice, and several are targeting Phu Yen Province in hopes that it becomes Vietnam's next tourism real estate hot spot. In April, Everland Group launched a pair of new hospitality projects here. Xuan Dai Bay and Crystal Holidays Marina Phu Yen have

a combined value of VND2.2 trillion (USD95.8 million) and are both focusing on the luxury market.

The most notable project launched in Phu Yen Province is a joint venture development between Indochina Capital and Japanese firm Kajima Corporation. The partners selected Four Seasons to manage the USD1 billion resort that could help put the region on the map.

Indochina Capital General Director Peter Ryder told Viet Nam News the development will be a world-class resort and one of the tourism real estate sector's most iconic projects.

Developers look beyond Hanoi and Ho Chi Minh City

Homebuilders in Vietnam have needed to move away from the Hanoi and Ho Chi Minh City property markets where soaring land prices have hurt profitability. And with competition in some established tourism destinations already heating up, several developers have

targeted some of Vietnam's hidden gems.

This opened the door to new markets like Binh Dinh and now Phu Yen Province where beautiful beaches and improved accessibility make them ideal tourist destinations.

"This was why new markets see strong economic development, including advantages in industrial development and the tourism sector," Nguyen Van Dinh, Vietnam Real Estate Association (VNREA), Deputy General Secretary, told Vietnam Plus. "Excluding areas that have developed tourism real estate, such as Da Nang, Nha Trang and Quang Ninh, the new markets for the tourism industry are the localities that in recent years have taken advantage of beautiful landscapes and good natural conditions, such as Thanh Hoa, Nghe An, Quang Binh and Binh Dinh. We agree that these are the addresses that see new markets."



Luxury Hanoi project

Lancaster Luminaire to launch in Hong Kong

Lancaster Luminaire, a luxury condominium in Hanoi, is set to be launched in Hong Kong providing overseas property buyers an exclusive opportunity to invest in Vietnam. Asia Bankers Club, Ashton Hawks and Golden Emperor Properties have reached an agreement to promote the development in international markets.

The upscale residential project is a joint venture between Trung Thuy Group and Toshin Development from Japan. Toshin is best known for being part of Takashimaya Group, a respected Japanese retailer. This partnership is something that will resonate with international real estate investors.

"The participation of well-known brands is a significant factor for investors to trust a development,"

Kingston Lai, Founder and CEO of Asia Bankers Club, stated. "Japanese department store chain operator Takashimaya is a familiar name for investors in Hong Kong. This exquisite urban development project in Hanoi by Toshin Development together with Trung Thuy Group, a Vietnamese high-end housing developer would deliver high confidence to Hong Kong investors that are looking for international-standard real estate projects overseas."

Lancaster Luminaire takes luxury to the next level in Hanoi

Another reason Lancaster Luminaire is recording strong demand from overseas investors is the fact it is one of only a few



ultraluxury condominiums in Hanoi. Trung Thuy Group and Toshin Development have worked tirelessly to ensure the project provided a standard of luxury not currently available in the city.

The development's diverse array of exclusive amenities is especially appealing. Lancaster Luminaire boasts a cinema room, golf simulator, indoor hanging gardens and sky swimming pool among other features.

Speaking of exclusivity, the residential development only contains 126 traditional units and 126 serviced apartments

guaranteeing a low-density living experience. This is something many people are now mindful of having lived through the COVID-19 pandemic.

Service is an important aspect at Lancaster Luminaire as well. Leading property management company Lancaster Management will be looking after the building. The firm has developed a reputation for creating exceptional customer experiences that provide a personal touch.



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WHAT'S VIRAL DIVERSIFICATION

AND HOW WILL IT HELP THE OFFICE MARKET IN PHILIPPINE SECONDARY CITIES?



It's a new concept, but viral diversification will be a key driver of commercial real estate moving forward. In layman's terms, businesses need more geographical diversity to help them during future pandemics. As was seen in the Philippines, some areas were less affected by COVID-19 and were allowed to resume operations sooner.

"One bright spot for secondary cities in 2021 could be companies' need to geographically diversify for future pandemics. As seen during the COVID-19 pandemic, the Philippine government is willing to apply different treatments to different regions of the country, depending on the level of the pandemic in a given region," Morgan McGilvray, Senior Director, Occupier Services & Commercial Agency at Santos Knight Frank, said.

He continued, "For companies, that could mean setting up a secondary office far outside of the NCR—most likely in secondary cities in order to maintain continuity of their operations in the event of another NCR lockdown."

At the moment, Iloilo is the most notable secondary city when it comes to the office market. That's because it has many attributes that companies in the BPO industry require.

These include Grade A office space, a large hospitality labor pool, scalable city infrastructure and a secure environment. McGilvray added Bacolod and Davao are among the secondary cities BPOs could also turn to in the future.

Viral diversification will be quite important for the office market in Philippine secondary cities as they lose one of their key marketing points,

lower rents. The price for office space in Metro Manila started falling last year which could make it more obtainable for certain firms.

"For the secondary cities of the Philippines, or those cities outside of the National Capital Region, the office market in 2021 should continue to look a lot like 2020: Generally soft, but with a few bright spots. Secondary cities will lose one big advantage this year—cost savings—as rents in the National Capital Region continue to fall," McGilvray stated.

He noted that net leasing growth is estimated to be 20,000 to 40,000 square meters in 2021 with the BPO industry likely to be the driving force behind this increase.

Scammers in the Philippines put on notice

as government targets fake agents and illegal developers



Issues such as fake land titles, properties being sold illegally and unregistered agents have plagued the Philippine real estate market for years. However, that is set to change after the Department of Human Settlements and Urban Development (DHSUD) announced a new campaign designed to rid the industry of fake agents and illegal developers.

"We need to put a stop to these illegal activities through proactive efforts in collaboration with our stakeholders, including legitimate developers, who are also falling victims to these scammers, and other government agencies," Sec. Eduardo del Rosario said in a statement to the Philippine News Agency. "We should protect our home buyers, especially overseas Filipino workers, from these scammers."

The push to clean up the property sector came after a fresh wave of unregistered developers and real estate brokers were found to be illegally selling properties in the country. These scammers had used social media to promote homes to unsuspecting buyers.

In some cases, these unscrupulous characters pose as a property professional and promise buyers units in existing projects at below market value prices before disappearing

once payment has been made. Other times, they will simply look to facilitate a deal by acting as a middle man without informing either side. Both examples go against regulations issued by the Housing and Land use Regulatory Board.

DHSUD has regulatory power over real estate developers as well as brokers and salespersons. Those engaging in these activities are required to register with the DHSUD before they can legally sell property in the Philippines.

The department has asked regional offices to create their own plans to combat fake agents and illegal developers as well as any others involved in the illegal selling of real estate. Meanwhile, the DHSUD head office is looking at ways to improve collaboration with the Department of Justice, the Department of the Interior and local governments.

Anyone concerned they are in communication with fake agents and illegal developers can request to see a copy of the certificate of registration for the project they are looking at along with the license to sell.



Habitat for Humanity Thailand Vice Chairman Khun Vichaya Buranaphan (left) and Habitat for Humanity Brand Ambassador and former Miss Universe Thailand, Khun Aniporn Chalermburanawong (right)

DOT PROPERTY AWARDS AND HABITAT FOR HUMANITY

to build housing for 20 families

The Dot Property Awards alongside official charity partner Habitat for Humanity are proud to announce they will build two row houses and a water station that will provide high-quality housing to 100 people in Suphanburi province. This project was funded through the generous support of Dot Property Southeast Asia Awards 2020 winners and event attendees.

Proceeds from the Dot Property Southeast Asia Awards 2020 Charity Gala along with money raised from the event's charity auction hosted by Habitat for Humanity Brand Ambassador and former Miss Universe Thailand, Khun Aniporn Chalermburanawong (Natt) have made project possible.

"We want to extend a heartfelt thanks to all of those who donated to this wonderful cause. Our mission at Dot Property is to help people find a home so the generous support for our official charity partner, Habitat for Humanity, from award winners and event attendees means the world to us," Adam Sutcliffe, Dot Property Director, Events and International Markets, noted. "However, it is not job done yet. Not only will Dot Property be volunteering at the building site last this year, but Habitat for Humanity continues to accept donations, including building supplies, for the project."

The project will take 12 months to complete and aims to provide safe, high-quality housing to Thailand's most vulnerable groups. Work has already begun with initial groundwork now ongoing. Building is tentatively scheduled for the second half of 2021.

The Dot Property Southeast Asia Awards recognize the best in regional real estate by honoring the leading developers, projects and companies that contribute to the sector. More than 400 Dot Property Awards have been presented since the program was launched in 2016 with previous events having been hosted in Bangkok, Ho Chi Minh City and Metro Manila.

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Here's how real estate agents can help overseas clients who can't visit a property in person



There are plenty of overseas clients looking to buy real estate in Southeast Asia. And even though they aren't able to visit properties in person, many are still willing to make a deal assuming everything checks out.

This is where you, the real estate agent, comes in. Your job is to streamline the process and provide international clients with enough information to make them feel comfortable. Sure, it may sound like common sense, but it never hurts to brush up on the basics.

With that in mind, let's look at a few ways real estate agents can help overseas clients who can't visit a property in person.

3 ways to help overseas clients who can't visit a property in person



1. Communicate on their terms, not yours

Good real estate agents understand that international clients living in different time zones will want to communicate using their preferred channel. A willingness to be flexible and accommodating provides the groundwork for smooth communication. There are two things to be mindful of.

Firstly, overseas property seekers are going to require you to work beyond traditional office hours. Now, they aren't expecting you to answer questions in the dead of night or anything like that. But you may need to be prepared to speak with them during early mornings or late in the evening.

Secondly, never ask a client based abroad to download a new app for communication unless it's absolutely necessary. Instead, cater to them even if that means you'll need to download and learn how to use something new.



2. Practice and perfect your approach to virtual viewings

There is perhaps nothing more important for property professionals than virtual property viewings. This is currently the only way international clients can see inside properties and visit far away locations. It's vital this be a great experience if they are going to buy.

In order to successfully conduct virtual property viewings, you are going to need practice. Even if the technology is familiar and you're skilled at hosting traditional viewings, combining the two can lead to mixed results. Think about virtual viewings like cooking. Just because you have the recipe doesn't mean the dish will turn out well on your first attempt. It takes time and repetition to get it right.



3. Know their pain points

There is a huge difference between purchasing a property on-site and conducting the transaction from overseas. A lot of processes that are naturally addressed during the in-person buying experience can become obstacles when being done outside the country.

A great example of how a real estate agency can streamline the buying process is the Thailand Virtual Property Purchase program from Siam Real Estate. The firm found a way to eliminate logistical issues facing international property seekers by creating a system everyone is able to follow.

The majority of overseas clients will have the same pain points. If you know these ahead of time, they can be addressed immediately. If you aren't sure what these may be, ask international customers early on in the process about their concerns. This provides you with a better idea of what issues or questions may arise later on.

IDENTIFYING KEY WORKPLACE TRENDS FOR THE SECOND HALF OF 2021

It's safe to say the first half of this year have been quite eventful in Asia. The start/stop nature of the region's recovery from COVID-19 has required businesses, SMEs and entrepreneurs to be as flexible as possible. Regus, the world's leading flexible workspace provider, has identified three key workplace trends that will shape the second half of 2021.

Safer work environments

It's vital for employers to have robust policies and procedures in place to keep their employees safe from COVID-19. Important safety measures businesses need to consider include cleaning procedures, temperature checks, health surveys and updated sick time policies.

Of course, if you're based in a flexible workspace, then it is up to the provider to create a safe work environment. Regus has been a leader in these efforts and its facilities in Southeast Asia are well-equipped to protect everyone.

"One of the benefits of operating the world's largest network of flexible workspaces is that we're able to assess local trends, align ourselves quickly and deploy important process changes and strategies with remarkable speed," Wayne Berger, CEO of Regus' parent company IWG in the Americas, stated.

Hybrid models

Many companies are planning to adopt a hybrid approach to where their employees work in

the coming months. According to research conducted by Stanford University Economic Professor Nicholas Bloom, the optimal situation for productivity is remote working for two days and being on-site for the remainder of the week. The benefits of the hybrid model are enjoyed by both employees and employers.

"The hybrid model is delivering spectacular benefits for employees and employers alike," Regus Founder (and now CEO of IWG), Mark Dixon, noted. "Team members gain better mental health and reduced costs through not having to travel into city centers, along with greater career opportunities closer to home. And it gives companies the financial flexibility to invest in their staff and in growing the business, instead of the buildings from which they operate."

Embracing the workspace revolution

Prior to the events of 2020, demand for alternative and flexible workspace solutions had been growing with employees leading the charge. Now, employers are embracing this workspace revolution which will be noticeable in the second half of 2021.

"The demand for alternative and flexible workspace solutions used to be driven by the employees – something IWG called 'the workspace revolution'. Today, we're seeing much increased demand from employers seeking to facilitate hybrid workforces with multiple office hubs for greater productivity and talent retention. Developers and landlords have also joined this strategic trend," Lars Wittig, Regus Country Manager for the Philippines, Vietnam, Cambodia, Malaysia and South Korea, said.

Find the workspace solution right for you

During a time where uncertainty has created challenges for businesses of all sizes, Regus is empowering companies in Southeast Asia with a tailored-made solution to office space. Regus' ability to provide space flexibility ensures you are primed for success today, tomorrow and beyond.



Rolling Ant



Interactive Visualization for

- Project Design Phase
- Urban Planning
- Sales and Marketing



Desktop



Kiosk



Tablet



VR

www.rollingant.com

3 REASONS

you should invest
in London's Old Oak
regeneration area



3) The Old Oak Common regeneration area is an education center

Not only will the Old Oak regeneration area be home to London's only super transport hub, but it is well positioned to become a major education center as well. Several notable prime universities are a short distance from the district. These include:

- [Imperial College London](#)
- [London School of Economics \(LSE\)](#)
- [London School of Science & Technology](#)
- [Royal College of Art](#)

Looking ahead, Imperial College is set to deliver a thriving Enterprise, Research and Innovation White City Campus just 4 minutes from One West Point by tube. The vision for this GBP2 billion (USD 2.8 billion), 23-acre masterplan is to create a dynamic, integrated, and collaborative platform, supporting innovation and entrepreneurship and the sharing of ideas between Imperial's student and academic community, businesses, and partners from government and the local community.

London's Old Oak regeneration area is one of the city's most ambitious and exciting regeneration projects. It has been highlighted as a key strategic corridor with seven rail and tube lines, including the High Speed 2 line and Crossrail, intersecting the district. When complete, this vast project will deliver 25,000 new homes and 65,000 new jobs within the area.

The centerpiece of the regeneration area is the Old Oak Common Interchange, London's only super transport hub, which when delivered, will make Old Oak Common the best-connected location in the UK. It will be possible to reach London's West End in 10 minutes, while Heathrow Airport will be a 20-minute train ride from the station. Set to open in 2026, the station will serve 250,000 passengers daily.

There is also a lot of exciting development happening around the Old Oak regeneration area. Leading the way is White City which is on the doorstep of North Acton, and London's newest cultural and academic quarter. The high-tech district is home to Westfield London, the BBC Television Center, White City House, part of the Soho House Group, and the newest campus of Imperial College London.

All of this will support the growth of London's Old Oak regeneration area, making it extremely attractive to overseas property investors. However, there are a few more reasons you should consider real estate investment here.

3 REASONS TO INVEST IN LONDON'S OLD OAK REGENERATION AREA

1) Regeneration areas see higher price growth

Research from property consultancy CBRE found residences in regeneration zones record 3.6 percent higher price growth annually on average, when compared to homes in the wider local authority area. That can be factored on top of the 12.6 percent growth in London housing prices Savills is forecasting to occur over the next five years.

2) Major rail projects boost nearby property values

Historically speaking, house prices around major rail lines increase faster than elsewhere in the UK. Crossrail is an excellent example of this. Properties along the lines have doubled in value since 2008. In fact, it is estimated that the two routes have added GBP5.5 billion (USD7.76 billion) to property prices in nearby areas.

Around 180,000 square meters of space will be dedicated to research and business uses that will enable scientific researchers, corporate partners and entrepreneurs to turn cutting-edge scientific research into real-world benefits for society. This will sit along-side alongside a new hotel, new homes and spaces for retail and leisure, including cafes and restaurants.



One West Point is the Old Oak regeneration area's best investment

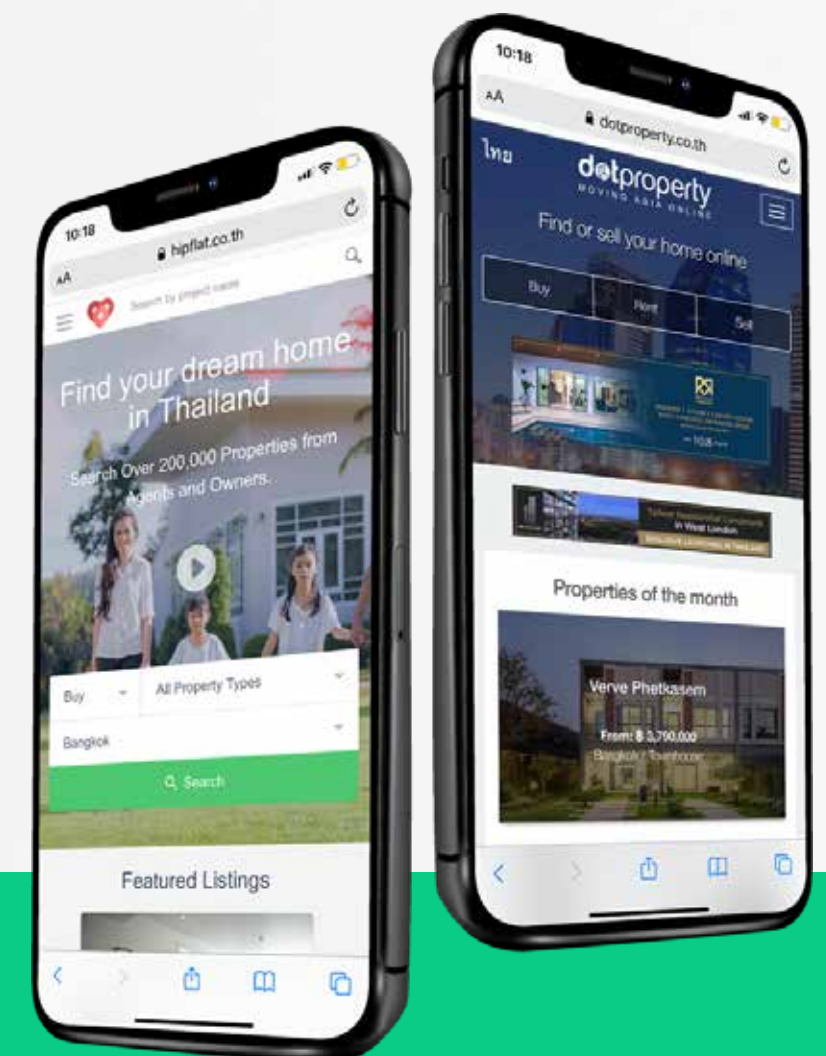
One West Point is a highly anticipated residential development and the most exciting new residential offering in the Old Oak Common regeneration area. Not only will it be the tallest residential building in West London and the 16th tallest in the Capital when complete, it also boasts a wide range of amenities that will make it one of the most in-demand living spaces in London.

The project is situated in the heart of the North Acton/Old Oak regeneration area, close to London's only super transport hub and White City. What's more, One West Point features an innovative range of amenities that have been tailored to the needs of modern residents.

Units inside One West Point provide smart living spaces tailored to the needs of residents. All units boast a balcony, terrace or sun lounge to ensure the amazing views of London can be enjoyed by everyone. Meanwhile, a number of innovations can be found in each residence with modern touches, such as cutting-edge kitchen fittings and Engineered Oak underfloor heating, coming as standard.

Allow us to reintroduce ourselves

A new name, new innovations and a new outlook for real estate in Southeast Asia











Dot Property is now Dot Property Group. This is much more than a name change, however. The company is revolutionizing how property professionals in Southeast Asia operate. Its newest innovations allow you to work faster, smarter and more efficiently than ever before.



James Claassen,
General Manager at Dot Property

Technology and real estate have an interesting relationship. Especially as it relates to how property professionals connect with those looking for a new home. Everything tends to be siloed meaning it takes more time and effort for real estate agents and homebuilders to accomplish their goals.

What if there was a way to streamline that? What if there was a way for you to reach more people in less time? Finding the answer to those questions has been driving Dot Property behind the scenes for nearly two years.

“The most important resource for real estate agents and developers in Southeast Asia is time. They have so much going on at any given moment. Understanding this inspired us to develop a technological solution that allowed property professionals to reach more people in less time,” James Claassen, Dot Property General Manager, explains. “It required us to examine who we were and how we could best support the real estate industry as a whole.”

DOT PROPERTY IS NOW DOT PROPERTY GROUP

Since being founded in 2013, Dot Property has grown significantly. Early on, this came in the form of expanding into new markets, such as Vietnam. As the company grew, events like the Dot Property Awards were launched. There were also additions including the acquisition of Persquare in the Philippines and Hipflat in Thailand.

There was activity behind the scenes as well. Dot Property joined Mitula Group which was eventually acquired by LIFULL in 2019. Later that year, LIFULL Connect was born, creating one of the world’s largest global marketplace groups in the process.

After years of constant growth and progression, there was finally a chance for reflection. It was an opportunity to explore who and what Dot Property was.

“Something we struggled with was synergy. We have so many outstanding pieces, but there was nothing connecting them,” James details. “In Thailand, we have Thailand-Property, Dot Property and Hipflat. There is Dot Property Philippines which is the largest real estate website in the Philippines. And we can’t forget about the Dot Property Awards, events and other websites throughout Southeast Asia.”

He continues, “It became important for us to bring these altogether. Having everything segmented didn’t benefit our partners or those who rely on our websites to find their home. We had, in a sense, outgrown the Dot Property name.”

It’s cliché to say, but Dot Property needed a bigger roof to place all its offerings under. Thus, Dot Property Group was born. The new name allows the company to keep an identity people throughout Southeast Asia know and love while highlighting it is much more than one website or event.

“Dot Property Group encompasses everything we do as Southeast Asia’s leading online real estate marketplace,” James proclaims. “When someone heard Dot Property, they most likely thought of a specific website or service. When people hear Dot Property Group, they will think of a diverse, holistic real estate solution that goes far beyond any one thing.”

As Dot Property began its transition to Dot Property Group, a new tool was being developed to help streamline the online experience and prove this wasn’t simply a cosmetic name change.

WELCOME TO PROPPIT

When LIFULL Connect was formed in 2019, it saw Dot Property become a part of the world’s largest real estate aggregation network. Online real estate marketplaces in Southeast Asia, Europe and Latin America joined together with global vertical search websites to form a property powerhouse.

The challenge was to turn this reach into something beneficial for real estate agents and developers. While there has been no shortage of property portals to expand their operations geographically, it hasn’t resulted in meaningful improvements for real estate professionals.

“There is so much focus on expansion and growth in our industry. We can sometimes end up equating bigger with being better. But that’s not always the case. For us, we needed to understand how being bigger could allow us to provide our partners with a better experience,” James says. “As we coalesced as Dot Property Group and all of LIFULL Connect began to understand the scope of our capabilities, we started working towards a solution.”

These efforts would eventually lead to the creation of Proppit, a forward-thinking innovation that allows property professionals to reach more people in less time. It’s an easy-to-use platform where you upload a listing to a centralized location and have it published across the Dot Property Group and three other leading vertical search websites.

Proppit is a single hub where you have the ability to increase your visibility and easily manage your stock without the endless hassle of dealing with multiple sites, platforms and payment schemes. Real estate agents and developers using it can save time, reduce costs and focus on clients.

“Proppit allows property professionals to work smarter. One thing I have learned about the real estate industry in Southeast Asia since moving here is that everyone is busy all the time,” James notes. “And yet, so many people spend a great deal of time on redundant tasks. Proppit eliminates that. You no longer have to post the same listing on six different websites, pay six different subscriptions and respond to leads on six different platforms. It can all be done here.”

And this is only the beginning. Additional tools, features and functionalities are already in development for Proppit that will see it cement its status as real estate industry’s preferred platform in the years to come.

WHAT MAKES DOT PROPERTY GROUP DIFFERENT?

Many online real estate marketplaces and portals in Southeast Asia like to overpromise and underdeliver. It’s part of startup culture. There is so much focus on making the company more attractive so it can secure the next round of funding or woo potential investors that it is easy to lose sight of what’s actually being built. Having lived through this existence, Dot Property Group was keenly aware of the trap.

“Our growth and where we are at as a company allow us to now concentrate efforts on real improvements. We continue to work on truly beneficial innovations for property professionals and home seekers,” James states. “What makes those ambitions different today versus where we were at three or four years ago is that we aren’t a startup. We are part of something much larger and much stronger that has the ability to develop industry leading solutions like Proppit.”

If the old adage strength in numbers is to be believed, then Dot Property Group’s strength is unmatched in Southeast Asia. As part of LIFULL Connect, the company joined a network of 250 websites that span 63 countries and receive more than 200 million listing views monthly. But this strength goes well beyond numbers.

“Being part of LIFULL Connect provides us with more resources and capabilities. We are continually looking for ways we can elevate the search experience for both property buyers and sellers,” James says. “There are a lot of things in the pipeline we are really excited about.”

LOOKING AHEAD

A lot has changed for the Dot Property Group over the past two years. And that doesn’t even factor in the COVID-19 pandemic which has disrupted the real estate industry in unforeseen ways. It has been a transformational time which forced the company to reflect on just how it fits into the landscape.

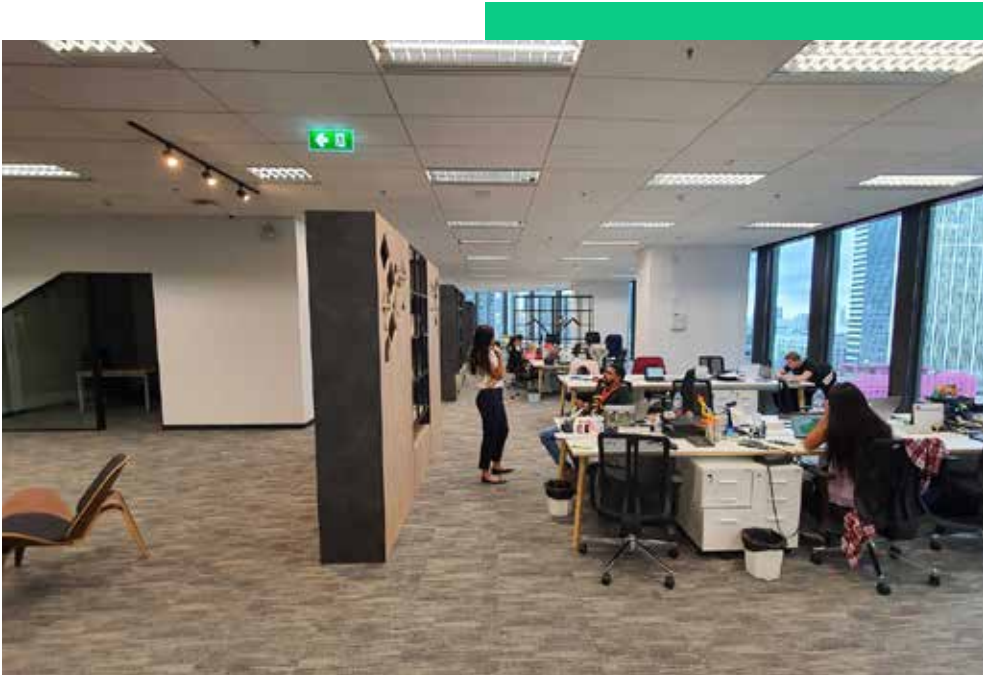
“The pandemic required us to rethink how we fit in the real estate ecosystem. As Dot Property, our focus was on connecting buyers and sellers. But as the Dot Property Group began to take shape, we saw our role was evolving,” James explains. “We are now a hub of activity

and information that spanned beyond a single website, country or function. This is the foundation we are building upon.”

He continued, “Some of this has already been realized with the launch of Proppit along with digital events and Agent Days. But these first steps are only the start of a much longer journey. We are working on several more impactful innovations that will be rolled out as the region emerges from COVID-19.”

Ultimately, Dot Property Group sees itself as a trusted partner for developers and real estate agents. The brand they turn to for help, advice, information or anything else needed to achieve success.

“We urge anyone who is interested to come speak with us. Take this opportunity to learn about how Dot Property Group can help you reach your goals,” James concludes.

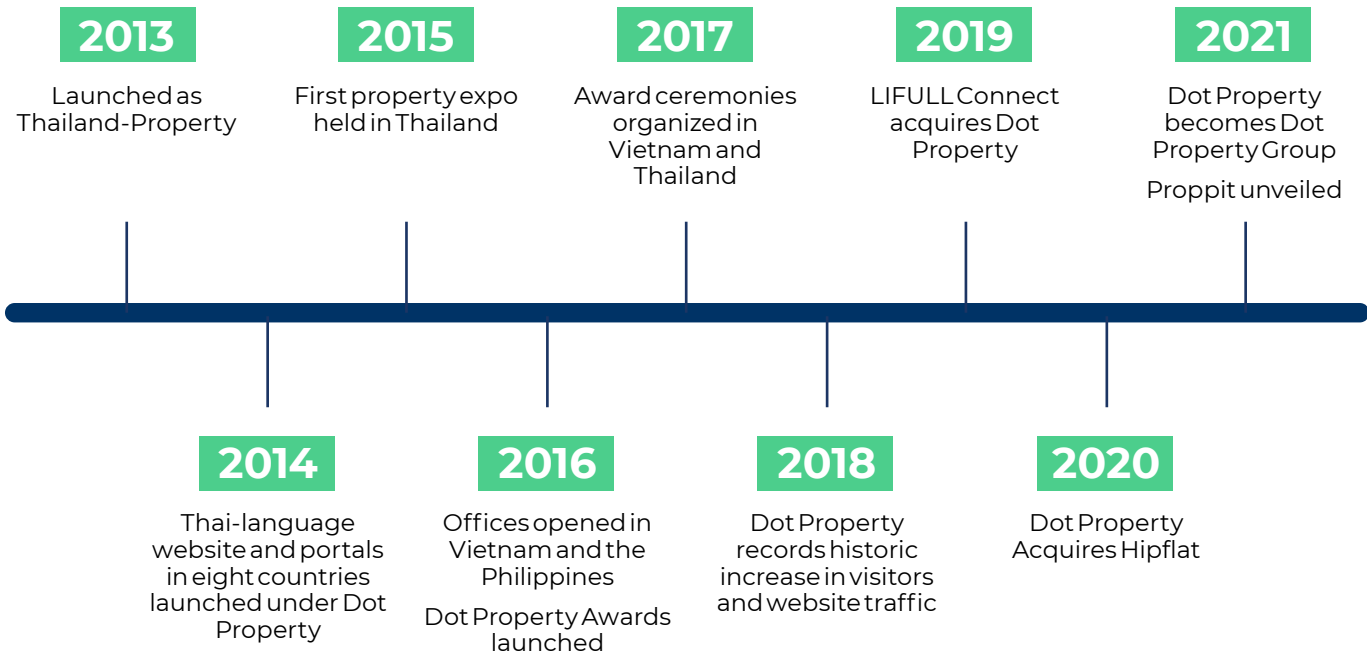


PROPPIT VS. TRADITIONAL PORTALS

Using Proppit has numerous advantages when compared to traditional property PORTALS

Proppit	Traditional Portals
<div><div>x6</div><div>One listing published on up to six websites</div></div>	<div><div>1</div><div>Only listed to one website</div></div>
<div><div><div><div></div><div></div></div><div><div></div><div></div></div><div><div></div><div></div></div></div><div>Easily edit your listings from Proppit. They are automatically updated across the network</div></div>	<div><div><div><div></div><div></div></div><div><div></div><div></div></div></div><div>Need to edit each listing on every site it's published on</div></div>
<div><div><div></div></div><div>Leads from multiple websites can be managed in one place</div></div>	<div><div><div><div></div><div></div></div><div><div></div><div></div></div></div><div>Leads spread across each website creating more work to track them</div></div>
<div><div><div><div></div></div><div>No need to pay for multiple packages. Proppit subscription includes complete access to the network at an affordable price</div></div></div>	<div><div><div><div></div><div></div></div><div><div></div><div></div></div></div><div>Have to manage and budget for access to multiple portals. Requires payment to each company which can really add up</div></div>

DOT PROPERTY GROUP TIMELINE





Where can foreigners own freehold property in Asia?

Foreigners looking to own freehold property in Asia have several options at their disposal. As you would expect on such a diverse continent, rules and regulations do vary quite a bit. In some countries, you are limited by property type while other places have restrictions on locations and prices.

The good news is most places that allow foreigners to own freehold property in Asia have fairly transparent processes in place. There will be a language barrier in some countries but that is hurdle any local property professional can help you overcome.

Before we explore where foreigners can own freehold property in Asia, let's take a look at some of the countries that only provide leasehold ownership to non-resident real estate buyers.

Notable countries with leasehold-only systems for non-resident property buyers:

- China
- Hong Kong
- Indonesia
- Maldives
- Mongolia

It is possible for a foreigner to buy leasehold property in China; however, you need to meet several qualifications. Similarly, all land in Hong Kong is leasehold, meaning no freehold property ownership for anyone. Indonesia has fairly robust leasehold real estate ownership structures available to non-resident buyers which support the popular markets of Bali and Lombok.

That being said, some people just don't feel comfortable with the limitations of a leasehold ownership agreement. Foreigners wanting to own freehold property in Asia can turn their attention to these locations.

12 places where foreigners can own freehold property in Asia



Thailand

Type: Condominium

Restrictions: No more than 49% of a single building

Non-residents looking to own property in Thailand are limited to condominium units. Additionally, foreigners may not own more than 49 percent of a single building. This has done little to dampen overseas interest in Thai real estate during the past decade.

Those wanting to purchase villas or detached housing can do so on leasehold terms. It is also possible to purchase the property through a company registered in Thailand, but that isn't always recommended.



The Philippines

Type: Condominium

Restrictions: No more than 40% of a single building

The Philippines gives foreigners the opportunity to own condominium units on a freehold basis. However, non-resident buyers cannot own more than 40 percent of a single building. Local developers are quite skilled at assisting overseas clients with several having in-house departments catering to this demand.



Vietnam

Type: Residential

Restrictions: Must be married to a Vietnamese national

It is possible for a non-resident to own freehold property in Vietnam, but he/she must be married to a Vietnamese national. Leasehold terms in the country are a bit restrictive as well with no more than 30 percent of a government approved building allowed to be owned by foreigners. Developers in the country continue to urge the government to relax regulations and allow for more non-resident property ownership.



Malaysia

Type: Condominium, House, Land, Building

Restrictions: Some price and type limitations. Varies by state

Malaysia is very friendly when it comes to foreigners owning freehold property. However, the country does not have one blanket set of regulations. Instead, states have different restrictions in place. For example, a non-resident can only own a property priced at MYR600,000 (USD145,000) or above in Kuala Lumpur, but in Penang the price floor is MYR800,000 (USD193,000).

The government has made a few types of property, including low-cost housing and agricultural land, off-limits to foreigners and these restrictions cover all of Malaysia.



South Korea

Type: Condominium, House, Land, Building
Restrictions: Some locations are limited when it comes to buying land

It has been more than 20 years since the South Korean government deregulated the real estate market and opened it up for foreign ownership. These days non-residents buying South Korean property can acquire apartments, houses, entire buildings and land making it one of the most open countries in Asia.

The only thing you can't buy is land in military installation reservations, cultural property protection zones or ecosystem reservation districts.

Japan

Type: Condominium, House, Land, Building
Restrictions: None

All property types in Japan are open to foreign, freehold ownership. This includes land and even skyscrapers if you were so inclined. Your name will even be shown on the title deed which is an added benefit. That being said, the buying process requires help from a local expert since everything is conducted in Japanese.

"The biggest thing deterring people from buying Japanese real estate is the language barrier," Sato Tsutomu, Managing Director of HJ Real Estate, explained. "It can cause some complications in the process, but it is easy to overcome with the help of an expert."

Taiwan

Type: Condominium, House, Land, Building
Restrictions: Ownership is limited to citizens of countries with reciprocal rights

Foreigners may own freehold property, including land, in Taiwan so long as they are a resident of a country on this list. The reciprocal rights list of property ownership is somewhat quirky. Case in point, residents of only 42 states in the USA are eligible to own freehold real estate in Taiwan. Those living in Mississippi, South Carolina or West Virginia are out of luck.

Singapore

Type: Private Apartment, Some Commercial & Industrial Property
Restrictions: Depends on property type

When it comes to freehold, foreign property ownership, Singapore is highly transparent. That being said, there are also far more regulations here than elsewhere in Asia. Your best bet is to look for properties marketing themselves as freehold and open to non-resident ownership. Apart from that, the classification system, especially as it relates to public housing, can be a bit tricky to navigate.



Cambodia

Type: Condominium
Restrictions: No more than 70% of a single building. Unit can't be on the ground level

Cambodia first approved foreign freehold ownership of condominium units in 2010, although take up has remained limited. There have been a few projects in Phnom Penh that drew overseas interest while Sihanoukville has been popular among Chinese investors. The one unique regulation is that non-residents cannot own a unit on the ground floor of a Cambodian condominium building since that would be considered owning land.

Oman

Type: Residential
Restrictions: Limited to select locations

A limited number of freehold residential properties inside tourism complexes, such as Al Mouj, Jabal Sifah, Hawana Salalah and Muscat Bay, can be purchased by foreigners. Those units are attached to a residency program. Last year, the Ministry of Housing and Urban Planning launched another scheme that saw 5,000 units made available to non-residents on a freehold basis.

Bahrain

Type: Residential
Restrictions: Limited to select locations

There are currently 10 areas in Bahrain where non-resident buyers can own real estate on a freehold basis. In most cases, these locations are land that has been reclaimed. Housing types available for ownership is varied.

United Arab Emirates

Type: Residential
Restrictions: Varies in each emirate

In the United Arab Emirates, Abu Dhabi has the most straightforward foreign freehold ownership regulations that makes it possible to acquire residential real estate in designated investment zones. Elsewhere, the rules on non-resident freehold ownership are opaque.

A final word on freehold property ownership in Asia

It is possible for foreigners to own freehold property in Asia although there are quite a few differences across the continent. What's more, regulations can change suddenly. Sometimes, as seen in Oman, this can benefit buyers. In other instances, like Maldives approving and then rescinding freehold foreign ownership over the span of four years, it can be troublesome.

Finally, this list is a brief overview of where foreigners can own freehold property in Asia. By no means is this a comprehensive guide and you should research the markets more in-depth to learn about local regulations.

Houze Group

utilizes proptech, fintech and mobile commerce to build Vietnam's first digital ecosystem for real estate



Most startups focus on a single niche where they are filling a gap in the market or disrupting an existing process. This can be successful but limiting, especially in a complex industry like real estate. Houze Group opted for a more holistic approach. It found there was a need to build and link the outstanding and differentiated value chains that make up Vietnam's property market.

Instead of siloing solutions, Houze Group searched for a more innovative solution. The startup would place them all under one proverbial roof. The end result was Vietnam's first digital ecosystem for real estate.

"The goal of Houze is to create a linked service chain on a common platform, to help customers have an integrated experience instead of multiple experiences. We provide a single choice in

the real estate-financial service value chain," Pham Lam Founder, Chairman and CEO of Houze Group, reports. "Houze connects the synergy from the ecosystem to millions of customers across six areas with technology service solutions from three distinct fields. This allows us to create a prosperous community within the real estate sector."

In order to create a robust digital ecosystem for real estate, Houze Group utilized proptech, fintech and mobile commerce. The trio of technology solutions allows for a comprehensive digital transformation of the real estate market which can stimulate growth and make it more accessible.

"The Houze ecosystem was born with a great vision. We understood that the real estate industry in Vietnam would benefit from

digital transformation. It would make things easier, faster and ultimately better for everyone," Lam explains. "However, creating and operating an organization that brings together talented people in many fields is not easy, but was necessary for the Houze Ecosystem to develop in accordance with our goals and aspirations."

One challenge Houze Group needed to overcome was the fact no company had successfully developed an ecosystem model to fully serve the entire real estate community. According to Lam, most people want fast, simple and effective experiences which hadn't been made available to real estate industry.

"People do not like having to install too many applications on their phones. They also don't want to deal with cumbersome

and inconvenient methods. Unfortunately, this tends to happen because the technology and real estate sectors are segmented," Lam notes. "There are many companies specializing in real estate that lack sustainable technology solutions. There are also companies with high technology capabilities but who do not understand the real estate market deeply enough."

He continues, "The end result means there are many applications for the real estate sector, but they are developed separately, sporadically and only focus on a single purpose. It ends up being the opposite of what most people want in today's day and age."

Becoming the leading digital ecosystem for real estate

In order to accomplish its goals, Houze Group researched and developed multi-service technology solutions that would allow customers to enjoy integrated experiences through a single application. The decision to be a pioneer and forge a new path is always risky, especially when no one in the Vietnam real estate sector had ever tried something so ambitious.

"Pioneering is often accompanied by risk, and the difficulty is higher because no one has ever done it. But for me, that is part of the fun. It requires great courage from myself and our team," Lam states. "The key to overcoming those difficulties is the attitude. You have to be ready to commit, ready to change and ready to adapt when the market shifts while always focusing on the goal and constantly creating."

Understanding the real estate market is constantly changing and by quickly adapting to this shifts, Houze Group built a digital ecosystem that was not only the first but remains the best. It has become the hub where the spokes of the property industry come together.

For example, Houze Building has streamlined and digitized building management and operation processes. Residents can easily make requests and receive status updates. On the flip side, building managers are able to operate more efficiently while better serving clients. Everything takes place in one app creating a better experience for all parties.

Houze Pay is another part of the digital ecosystem. This feature allows people to make online payments through Momo, Payoo, Zalo Pay, Grab Moca and e-banking for electricity and other services.

Meanwhile, Houze Invest has revolutionized property investment by creating a place where investors with small financial capacity can be connected to real estate investment opportunities.

Then there is Houze Agent, a dedicated work management application for real estate brokers. This feature allows them to improve efficiency, provides sustainable career development opportunities and ensures they can offer the best service experience for customers.

For most startups, doing one of these would be a significant milestone. However, Houze Group has managed to do all of these and more. This is why it is seen as the leading digital ecosystem for real estate in Vietnam.

Houze Group's award-winning credentials

Houze Group was honored with the Special Recognition Award for Innovation at the Dot Property Vietnam Awards 2020 and also won the award for Solution for Smart Buildings/Apartments at Vietnam Smart City Award 2020.

"The award is encouragement for Houze Group's pioneering technological innovation efforts to 'digitally transform' the real estate service sector with a product developed by Vietnamese intelligence," Lam says. "I and my like-minded and enthusiastic associates have always made constant efforts and actions to build values for the Houze Ecosystem. Building a team with outstanding capabilities who understands the company's mission and consistently pursues the same goal is something that I feel very proud of."

Much of the success of Houze can be contributed to its team. The company has built a diverse and talented group that brings a wealth of experience. Startup founders, technology experts, financial specialists and those with a deep understanding of property have come together to create this digital ecosystem.

"The resonance of outstanding capabilities, innovative thinking and deep understanding of the



market has helped the Houze Ecosystem pioneer to create products and services that respond well to trends, bring value and are practical for the community to use," Lam points out.

This is not the end of the journey for Houze Group, but the start of something meaningful. It continues to adapt, looking to provide new and exciting solutions through innovation as it strives toward making the real estate sector in Vietnam more accessible for everyone.

"Houze Group will continue to move fast, powerfully and effectively to develop innovative and breakthrough products, services and technology solutions. We want to create true values for life while contributing to the strong development of the national digital economy," Lam notes.

He concludes, "With proven core competencies and a sustainable, long-term development strategy aimed at becoming a pioneering real estate technology service ecosystem in Vietnam, Houze Group will keep creating value for our communities."





Nguyen Hoai Nam, CEO of Rolling Ant

Here's how Rolling Ant used video games to innovate the way people view property in Vietnam

On the surface, it appears that video games and real estate may not have a lot in common. However, both are driven by experiences and are extremely visual in nature. Comparisons don't end there. The best video games are brought to life by being engaging and striking to look at. It's a similar story for property.

Rolling Ant was one of the first companies to realize the similarities. The firm decided to create an innovative range of real estate viewing solutions after spending 16 years developing Xbox 360 and PlayStation triple A titles for companies such as Microsoft, EA and Disney. It's background in video games allowed it to see the property sector in a new and exciting light.

"We saw that a lot of what works with video games applies to different businesses as well. So, we took a major leap and put resources into developing Rolling Ant's solution to better serve the real estate industry," Nam Hoai

Nguyen, Rolling Ant CEO and Founder, recalls. "We have innovation in our DNA, so the 'game' team constantly works on new features and tools that can then be applied to the real estate industry."

Traditional digital viewing solutions used by the real estate industry tend to focus exclusively on the visual aspect of a project. This is important, but also misses a crucial element that can create a bond between a person and property even if it isn't built yet. Rolling Ant realized people required something more than pretty things to look at. They needed an engaging experience like they'd find in a video game.

"The difference between our services and other digital/arch visualization is not about visuals. It is about how we stimulate the project and find ways to gamify the viewing experience," Nam explains. "Our approach is to understand the unique selling point of a project and then create an emerging moment that captures it."

In order to do this, Rolling Ant builds fully interactive virtual environments where people have the freedom to really explore and view projects from any angle and in any light or environmental condition. Anyone can roam at a leisurely pace in an open world-style setting where they chart their own course.

That innovation is allowing homebuyers in Vietnam to make more informed decisions about buying off-plan property. By creating an engaging experience, Rolling Ant has removed the uncertainty that usually causes people to hesitate or feel uncertain.

"Today's homebuyers are astute and intelligent. They want as much data and information as possible before making the decision to buy or not," Nam says. "Rolling Ant's solution helps show them all perspectives at any time of the day from any angle. We cover the imagination gap for purchasers."

Innovation at the right time

The Vietnam real estate market is in a period of growth and advancement. Developers continue to launch more ambitious projects which require a significant level of storytelling. Rolling Ant's innovation has come at a great time for the property sector as it can help showcase engaging experiences as opposed to linear visualization.

"The real estate market has brought a lot of master urban planning projects with mixed-use developments, large-scale residential communities and many other project types being built across Vietnam. The planning and vision of some of these developments has taken more than a decade to create," Nam points out. "We want to not only accurately showcase these developments but also allow people to see the beautiful future of each one."

Among the most interesting things about the technology Rolling Ant uses is just how detailed it can be. The experience shows people every last detail about a project which would have been unheard of as recently as five years ago. The public no longer has to wonder about what something will look like. Instead, they can see it for themselves.

"Projects in Vietnam have gone from being a couple hundred units to now having a couple thousand, from 10 hectares to 1000 hectares. The strength of our technology is that it can show people every last tile of a project no matter the size," Nam states. "We have developed a backend tool to create movies and images for every single unit among the thousands."

Rolling Ant believes it is the only team in the world that can create a fully interactive PC application for urban planning developments of up to 1000 hectares. Several of Vietnam's leading developers have already tapped into this power to showcase their projects.

For example, Novaland enlisted Rolling Ant for the 1000-hectare Novaworld Phan Thiet resort complex and Aqua City, a massive township project. Other homebuilders to have partnered with the company include Masterise Homes, Keppel Land and Son Kim Land.

"Our technology allows everyone to visit any corner of a project using a street-eye level view. In high-rise buildings, potential buyers can visit any unit and feel the view from the balcony. Not a generic view of what you may see, but the actual view they will experience in real life. Off-plan buyers will see exactly what they can expect as opposed to a more general sense of what a unit might be," Nam says.

Last year saw Rolling Ant presented with the Special Recognition Award for Innovation at the Dot Property Vietnam Awards. The honor not only validated its decision to move into the real estate sector but showed the entire industry the importance of having a unique perspective.

Winning has inspired Rolling Ant to keep innovating. The company is already looking at how it can provide property buyers with more immersive experiences and new hardware could lead to some really exciting advancements.

"The recognition from Dot Property is such a big achievement for us. For the Rolling Ant team, it is a big push that will keep us rolling forward," Nam concluded.



Sales agents using Rolling Ant's fully interactive PC application to present at Masterise Homes's Sales Gallery

From beers to buildings:

A look at breweries in Asia with property development ambitions



Singha Beer is widely available across the world. What most people outside of Thailand don't realize is the same beer maker also develops luxury condominiums and other real estate projects. Some of the Singha developments have been designed to look like a beer pouring into a glass.

And it's not just Singha swapping brews for buildings. Some of the companies behind Asia's most popular beers are involved in property development as well. We should note the same people overseeing the brewing business aren't the ones making property decisions or vice versa.

However, it is interesting, nonetheless. Part of that is just the novelty factor. There has been so much consolidation when it comes to alcohol manufacturers over the past few

decades that many companies never had the chance to expand their business portfolios.

The ones that did grow almost always doubled down on beverages in some form or another. Japan's Asahi is a huge conglomerate but never ventured away from its core businesses. The story is similar for Hite in South Korea. Meanwhile, most leading alcohol producers in Singapore, Indonesia and elsewhere in Asia were gobbled up by multinational corporations.

A handful managed to escape this fate and were bold enough to expand their portfolios well beyond brews. A select few even ventured into the world of real estate.



Singha

Boon Rawd Brewery, owner of Singha Beer, Leo and many other things, made a splash in 2014 when it acquired Rasa Property Development and rebranded it Singha Estate. The move wasn't a complete surprise, however.

In 2010, the drinks maker purchased a land plot in Bangkok that was previously home to the Japanese embassy via its property management division. It seemed a matter of if, not when, Boon Rawd Brewery would enter the real estate segment.

What was surprising was just how heavily the firm leaned into Singha branding for its property development ambitions. We aren't simply talking about the name. The developer's first few developments boast designs directly inspired by its brewing roots.

Both The Esse at Singha Complex and The Esse Asoke feature distinctive facades that are supposed to invoke thoughts of Boon Rawd Brewery's core business. The developer has moved away from this style when launching subsequent projects for the most part. Instead, an emphasis has been placed on creating the "Singha Life" which spans across all the firm's brands.



So, are Singha projects any good or is this simply a product of drunken ambition run a bit too wild? All things considered, there is a lot to like about the residential developments completed by Singha Estate. In particular, the amenities and common areas stand out. For example, The Esse at Singha Complex has a rock-climbing wall. Good luck finding that at any other condominium.

All Singha Estate developments are sleek, modern and fun. Three characteristics you would expect from a beer company. This is really where the developer stands out. While many homebuilders in Thailand try to incorporate lifestyle elements into their projects, they don't have the experience or brand power to stray too far from their comfort zone.

On the other hand, Singha Estate has tapped into Boon Rawd Brewery's understanding of the lifestyle experience. Buying a property from them is more about acquiring that lifestyle as opposed to simply purchasing real estate.

Singha Estate has completed three condominium projects in Bangkok and launched its fourth last year. The company continues to work on a detached housing development in addition to having numerous commercial and hospitality real estate interests.

Chang via TCC Group/ThaiBev/ TCC Assets/Frasers Property



If Singha is doing something, it's only natural to assume Chang is also doing it. Indeed, the massive conglomerate run by Khun Charoen Sirivadhanabhakdi became involved in property development more than a decade before Boon Rawd Brewery entered the industry.

However, the two rivals approach to real estate could not be more different. Whereas Singha openly embraced having a property developer under its umbrella and even lent its branding to the subsidiary, Khun Charoen carried out a much more siloed approach to his businesses.

Everything sits under Thai Charoen Corporation Group (TCC) Group including ThaiBev, which oversees Chang alongside numerous other drinks, TCC Assets and Frasers Property Thailand. The latter two organizations oversee the conglomerate's real estate interests.

The much talked about One Bangkok is being developed by TCC Assets and Frasers Property Thailand. Other notable buildings in the TCC Group portfolio include Samyan Mitrtown, Park Ventures Ecoplex and W Bangkok Hotel. However, it seems extremely unlikely we will ever see a Chang-branded condominium.

San Miguel

San Miguel is the best-selling beer in the Philippines and Hong Kong. Its success since being founded in 1890 has allowed it to venture way beyond drinks. These days the conglomerate has interests in power generation, infrastructure and oil to name a few industries. It even owned a 49 percent stake in Philippine Airways for a minute during the 2010s.

The beer maker launched its real estate arm, San Miguel Properties, and has slowly built up a portfolio of developments. In terms of residential projects, the firm has focused almost entirely on house-and-lot and townhomes with many of these located in suburban areas around Metro Manila.

Makati Diamond Residences is the most well-known project to have been developed under San Miguel Properties. The luxury serviced apartments are very popular in Makati while the large ballroom is a highly sought-after wedding venue.



Sapporo Breweries

When you think of Japanese beers, Sapporo isn't the first name most people think of. However, it does have a property development arm unlike some of its bigger competitors. The company launched Sapporo Real Estate in 1988 more out of necessity than anything else. It had a couple of old breweries and wanted to turn them into viable commercial spaces while retaining each site's heritage.

Both Sapporo Factory and Yebisu Garden Place have become popular destinations after launching in the 1990s. The conglomerate completed another commercial center, Ginza Place, in 2016 featuring a similar mix of restaurants, retail space and bars serving various Sapporo products.

A total of five residential developments have been developed by Sapporo Real Estate with all but one of these located in Tokyo's Ebisu neighborhood near Yebisu Garden Place. These were all built before 2006 on land owned by the group.

Additionally, Sapporo Real Estate owns seven office buildings with the majority of these also found in Ebisu.





CAN TOURISM-FOCUSED REAL ESTATE HELP THE PHILIPPINE PROPERTY MARKET REBOUND?



It feels a bit odd talking about tourism-focused real estate when most visitors are unable to travel to the Philippines at the moment. However, it can be an important driver of a Philippine property market rebound once the situation returns to normal.

Philippine Department of Tourism (DOT) data showed there were 8.26 million foreign arrivals in 2019, more than a 15 percent increase from the previous year. That number is dwarfed by the country's regional peers. In 2019, Indonesia recorded roughly 16 million international arrivals, Malaysia welcomed more than 26 million tourists, Vietnam received an estimated 19 million visitors and Thailand surpassed 40 million arrivals.

So, what gives?

It has nothing to do with a lack of interesting destinations. Tourists who visit the Philippines almost always praise the country's warm hospitality and beautiful scenery. Arrival numbers elsewhere in Southeast Asia are buoyed by inter-region travel, something not seen in the Philippines due to its isolated location.

But this isn't really a huge issue, especially as it relates to tourism-focused real estate. Apart from some demand from Singapore, there isn't a lot of intra-regional property buying. The bulk of tourist arrivals to the Philippines in 2019 came from China, South Korea, USA, Japan and Australia.

An additional 60 million domestic trips are made by locals each year, an important figure to note. This means there is a large base of both international and domestic property buyers who will likely return to the country's popular tourist destinations once the COVID-19 situation has improved.

Being ready to tap into this market and deliver tourism-focused real estate could be a catalyst in a Philippine property market rebound. Of course, it is also much easier said than done.

What's holding the Philippines back?

According to the Philippine Statistics Authority (PSA), tourism accounted for 12.7 percent of the country's GDP in 2019, up from 5.6 percent in 2000. Both government and private sector investment in the tourism sector has grown as well.

The PSA found that private investment rose by an average of 19.3 percent annually between 2010 and 2019. Government investment in tourism infrastructure and other related fields increased by 4.6 percent on average from 2012 to 2019.

This is good, but not nearly enough. While tourism infrastructure has improved in some parts of the Philippines, such as Cebu and Puerto Princesa, more work is needed to make the country a viable destination for real estate investors.



Apart from improving infrastructure, developers must be more in tune with the needs of tourism-focused real estate buyers. There are a few companies getting it right (we will get to those a little later in the article) but too many firms aren't being innovative when launching new projects in tourist destinations.

Looking at tourism-focused real estate success in Southeast Asia

Developers in the Philippines don't have to look far to find tourism-focused real estate success stories. Bali has been attracting foreign property investors for decades in spite of complex laws that prevent freehold ownership. Having first mover advantage has helped the island with homebuilders and agents now boast decades of experience in helping property buyers.

In Thailand, the rise of the condotel helped attract a new wave of property buyers who can enjoy the best of both worlds—investment returns and a holiday home. If you are unfamiliar with the condotel concept, it is a project sold similar to a pre-selling condominium but operated like a hotel.

The main difference between most condotels in the Philippines and ones in Thailand's tourist areas is management. Thai homebuilders are partnering with well-known, 4- and 5-star hotel brands to manage their condotels. These are more attractive to buyers since they trust the brand and are more popular with guests ensuring strong rental returns. In the Philippines, many developers try to manage the property themselves which can be off putting to potential investors.

Tourism-focused real estate in Vietnam has taken off during the past five years despite foreign buyers being unable to access this market. Driven entirely by domestic demand, developers here have been able to take advantage of the country's rapidly growing

tourism sector. Similar to Thailand, most projects are condotels or other properties that provide on-site management for investors.

If tourism-focused real estate in the Philippines is going to grow, developers need to understand what property seekers are after. Most require a hands-free investment being operated by a hotel brand they trust. They also like having the option to stay at the property for a week or two every year. This is something a handful of real estate developers in the Philippines have adapted to.

Early movers

While there hasn't been a lot of activity when it comes to tourism-focused real estate in the Philippines, a few developers have recognized the potential of the sector. In Cebu, Grand Land has been at the forefront. The Grand Tower, a mixed-use project containing the Dusit Princess Cebu, was one of the region's first condotels targeting user/investors.

The project will be operated as a hotel with unit owners sharing net room revenue. Additionally, they are entitled to stay at the property 15 days each year. Dusit Princess Cebu proved to be popular among both local and international investors which saw it quickly sell out. Construction is ongoing and the development remains on schedule.

The Chancellor Hotel from Global-Estate Resorts, Inc, a subsidiary of Megaworld, is another tourism-focused real estate project making waves in the country. Located in Boracay, this condotel is perhaps the most ambitious to date. It allows property buyers a chance to invest in one of the country's most popular destinations.

Can tourism-focused real estate help the Philippine property market rebound?

It's important not to get carried away about what type of impact this can have. Tourism-focused real estate can help the Philippine property market rebound, but it is only one part of a larger equation.

Ultimately, this sector serves as a link between the property and tourism industries that can elevate both. Tourism-focused real estate in the Philippines won't single-handedly turn things around. However, it could help the Philippine property market reach new heights once the current situation has passed.

Developers may think demand isn't there, but this seems like a miscalculation. Overseas buyers are already active in places like Cebu, but there are many more on the sidelines waiting for condotel projects that provide a hands-free form of investment.

There is likely to be greater demand for tourism-focused real estate from both domestic buyers and OFWs. That is because it ticks a lot of boxes in terms of what they are looking for. The

potential for returns is good, there is no need to worry about management and it doubles as a holiday property.

That being said, it is necessary to mention the risk which we are living through now. Another global pandemic would harm tourism-focused real estate more than traditional properties. Both developers and investors will be keenly aware of that.

If you look at some of Southeast Asia's other tourism destinations, you'll see the property markets bounced back here faster than urban locations. Both Bali and Phuket have overcome catastrophic events to maintain their upward momentum.

At the very least, it won't hurt the property sector to consider tourism-focused real estate moving forward. As we have seen elsewhere in the world, doing so may benefit everyone.



Looking at the Chiang Mai property market and how you can find the best price



with Santitham being a great alternative. Those looking to move to the city for retirement or wanting to build a house may want to consider other areas.

"If you are looking to buy a house for retirement, I would recommend Nam Phrae in the Hang Dong area. You could look at Maerim as well. Those are definitely the best choices for relaxed local living," Amarre reported. "If you are looking to buy or build a house, I would suggest Chang Kian or Pong Noi area."

66 Property is a Chiang Mai property market leader

The past 12 months have been challenging for the real estate sector in Thailand. When it comes to the Chiang Mai property market, rentals have been hit the hardest although sales have been slower than previous years. Unlike in Bangkok and other tourist destinations, sellers haven't been in a rush to move their real estate.

"The sales market hasn't really seen a big difference in pricing as sellers are fine waiting it out hoping prices rebound to previous levels. Buying in general has declined, but not as much as the rental market. There is a small amount of people who have lowered their prices significantly," Alex Amarre, Managing Director at 66 Property, states. "Additionally, the Chiang Mai property market was slowed down by the second wave of COVID-19."

Some buyers have reemerged this year looking to scoop up properties at a discount. This group has

encountered a few roadblocks as many sellers are either waiting on the sidelines or wanting buyers to make the first move.

"We think the Chiang Mai property market in 2021 will still be suppressed, but there are already people out there looking for good deals. Unfortunately, the best deals are not advertised," Amarre notes. "The best strategy is to find a property you are interested in and then negotiate hard. This is the advice that we give our clients who are looking to buy and the usually find good deals."

Why Chiang Mai and where should you look?

The things people still love about Chiang Mai remain. The high quality of life, laidback lifestyle and unique culture are all there. In many ways, it is perfectly suited

for retirement or remote working. However, the shine of the city has lost some luster over the past few years.

That's because Chiang Mai has received a lot of bad press due to pollution and traffic problems. It's also not uncommon to hear grumpy expats moaning about how the city has "sold out". Amarre believes that while a few issues do exist, Chiang Mai remains one of the coolest places around.

"The smoke can be an issue, but the quality of life in Chiang Mai is very high. I think buying a home to live in and then traveling for three months of the year is the way to go. That is what most Chiang Mai expats do," Amarre said.

When looking for a home in Chiang Mai, it is important to know what type of neighborhood ambiance you want. Amarre noted that when it comes to city living, Nimman is still his favorite place

66 Property has become a leader in the Chiang Mai property market despite being around for only a few years. The agency has focused on improving real estate processes, such as providing virtual tours, in order to meet the everchanging needs of clients. It's all part of the company's goal to improve the property sector as a whole.

"We aim for the top and then some and intend to work towards solving real issues in the real estate market. Not just in Chiang Mai, but all of Thailand," Amarre said. "We will accomplish this through hard work and being honest in our dealings."

To learn more about the Chiang Mai property market and 66 Property, please visit: 66property.com



GO INSIDE CHIANG MAI'S MOST LUXURIOUS VILLA DEVELOPMENT

Rochalia Resort Villas captures the balance, harmony and relaxation that people love about Chiang Mai. However, it also provides the comfort and convenience of modern living spaces that homebuyers expect.

The key was seamlessly blending the old and new ideals to create a one-of-a-kind living experience. In order to accomplish this, the developer of Rochalia Resort Villas selected an exclusive plot of land surrounded by Chiang Mai's hills and paddy fields. This serene setting captures the essence of the area while providing space and harmony.

The beautiful backdrop is perfect for the modern residences at Rochalia Resort Villas. There are three unique housing series within the development with each one providing inspiration and creating happiness through comfort, privacy and security. Those living here can enjoy modern comforts in a safe and secure gated community.

Rochalia Resort Villas housing series

Wind Series

The Wind Series features two-storey villas that have a private pool or spacious garden. They boast three bedrooms and four bathrooms across 370 square meters of usable space. Each one also comes fully furnished.

Garden Series

The Garden Series is ideal for families thanks to its connected design that provides open space where everyone can come together. The fully-furnished residences utilize bright tones and high ceilings to make the living space more welcoming while a garden or private pool ties everything together.

Modern Series

The Modern Series is a collection of three-bedroom, three-bathroom villas that come furnished with stylish pieces. The spaces have

been divided to promote privacy and comfort across 219 square meters of usable area.

Enjoy the best life has to offer

Rochalia Resort Villas has a number of unique facilities available for residents. These include a mineral water swimming pool, club house, fitness center and large open green areas. The development is also close to everything you and your family would be.

North Hill Golf Club and Lanna International School are a five-minute drive from Rochalia Resort Villas while Chiangmai International Airport and the downtown area can be reached in 15 minutes. Several notable retail centers, such as Central Plaza Chiang Mai Airport and Kad Farang Village, are nearby as well.

From comfort and convenience to outstanding living spaces, Rochalia Resort Villas ensures residents can have the absolute best life has to offer.

Dot Property Group Report:

How Has COVID-19 Impacted the Thailand Property Market?

DISRUPTION, NOT DECLINE, WILL BE THE LASTING LEGACY OF COVID-19 ON THE THAILAND PROPERTY MARKET

There is no shortage of anecdotal answers regarding how COVID-19 has impacted the Thailand property market. Some of these are negative, some are positive and others are contradictory. This lack of clarity is what inspired us to create the *Dot Property Group Report: How Has COVID-19 Impacted the Thailand Property Market?*

In this report, we provide a holistic view of the market by pairing our insights on demand from Thailand's key locations with separate developer and agent surveys. This ensures proper context of the situation from multiple perspectives.

The greatest impact COVID-19 has had on the Thailand property market comes in the form of disruption. There is no denying real estate sales are down throughout the country because of the pandemic. Nearly 90 percent of agents and 91 percent of developers told us that when asked. However, trends in demand show something beyond an across-the-board decline.

Perhaps nowhere is this more evident than the Bangkok condominium market which remains Thailand's single largest residential sector. As you would expect, overseas demand declined during the pandemic. On the other hand, domestic demand for condo units in the Thai capital was essentially flat.

This coincided with a notable increase from both groups for housing in Bangkok and the surrounding areas. For example, domestic demand for suburban homes rose by 12.3 percent during the pandemic (April 2020-March 2021) when compared to the preceding 12-month period.

In terms of what people were looking for in Bangkok condominium units, that has changed as well. More than 70 percent of all overseas demand was focused on two price groupings: condos THB3 million or less and units THB10 million or above. This was an 11 percent increase from pre-pandemic totals.

More than 80 percent of developers and agents told us it is taking property seekers longer to make a buying decision. Some of the challenge is logistical, such as overseas buyers being unable to travel. A portion of it is related to economic factors, like banks in Thailand being more hesitant to issue loans.

But another factor is the disruption of what property seekers are looking for in terms of size, price and location. COVID-19 has changed what is being valued in a home or investment property. Individuals are now taking more time to explore all available options. Evolving priorities and lifestyle modifications are also why places like Hua Hin and Samui saw demand increase during the pandemic.

Prior to the latest COVID-19 outbreak in Thailand, even the markets hit hardest by the pandemic, Phuket and the Eastern Seaboard, were seeing demand start to rise. There may not have been a consensus on when the Thailand property market would return to pre COVID-19 levels among the developers and real estate agents we surveyed, but most foresaw it happening by 2023.

While the focus is on when the Thailand property market will get back on track, most people believe this is a short-term dip. It is far more important to understand how COVID-19 has disrupted what people are now looking for. The key to success moving forward is adapting to this disruption. And that will be the pandemic's ultimate legacy.

Methodology

The Dot Property Group Report: How Has COVID-19 Impacted the Thailand Property Market? was compiled using data from Thailand-Property, Dot Property Thailand and Hipflat. International demand was gathered from Thailand-Property.com where the bulk of traffic comes from foreign users. Domestic figures are collected from Dot Property and Hipflat, two websites with predominantly local traffic.

While many online real estate marketplaces use pageviews to represent demand, we focused exclusively on enquiries, or when a user requests more information from a seller about a specific property. This is a tangible action that constitutes genuine interest and better reflects actual demand as opposed to a more general browsing.

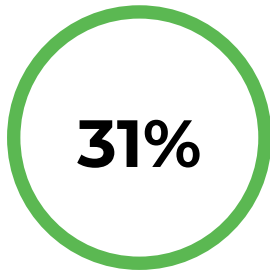
Data was separated into two distinct 12-month periods. The first is between April 2019 and March 2020, or pre COVID-19. The second stretch is between April 2020 and March 2021, or during COVID-19.

How has COVID-19 impacted the Bangkok condo market?

3 Numbers to Know



Decrease in Total BKK Condo Demand During COVID-19



Percentage of Condo Enquiries by Foreigners for Units Costing THB10+ During COVID-19



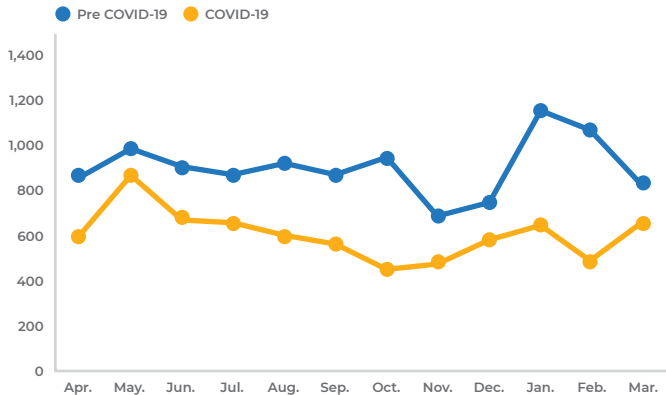
Increase in Domestic Condo Demand During COVID-19



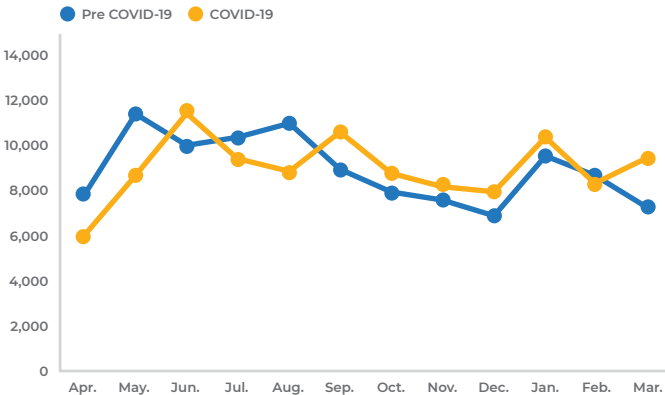
DOMESTIC DEMAND FOR BANGKOK CONDOS

REMAINED FLAT DURING PANDEMIC WHILE OVERSEAS INTEREST WANED

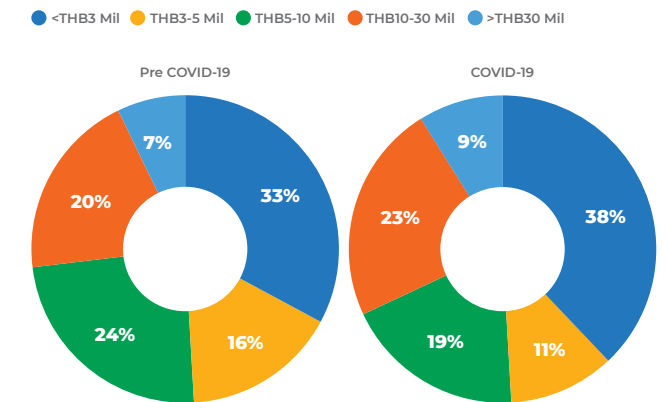
Overseas Bangkok Condo Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



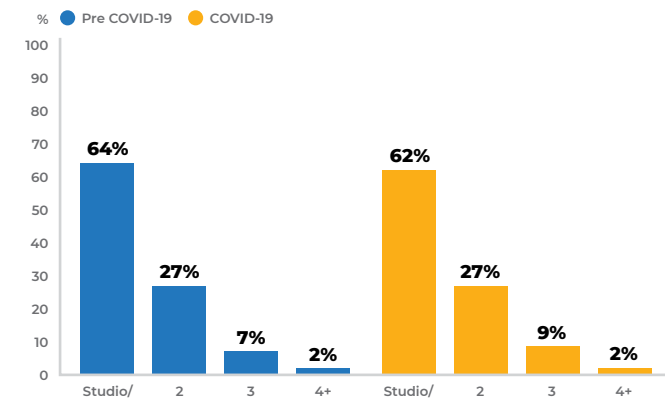
Domestic Bangkok Condo Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



Overseas Bangkok Condo Demand Price Breakdown Before COVID-19/ During COVID-19



Condo Demand by Number of Bedrooms Before COVID-19/ During COVID-19



Domestic demand for Bangkok condos fell by less than one percent during the COVID-19 pandemic although there were some noticeable shifts in what local buyers were interested in. Meanwhile, overseas interest declined by 32.5 percent which was to be expected in light of travel restrictions preventing this group from visiting Thailand.

When comparing the pre COVID-19 period of April 2019 to March 2020 to the following 12 months during the pandemic, international demand for Bangkok condos shifted away from units priced between THB3 million and THB10 million. Instead, their focus was on the low- and high-ends of the market.

Demand for condos priced under THB3 million made up 38.4 percent of all overseas enquiries during April 2020 to March 2021, a six percent year-on-year increase. Meanwhile, demand for THB10-30 million condo units and units costing more than THB30 million rose by two and three percent, respectively, over the same time span.

Local demand for Bangkok condos unchanged but requirements evolve

The domestic Bangkok condo market remains the single largest residential real estate sector in Thailand in terms of demand. And while the COVID-19 pandemic did see more people look towards housing, there was no drastic decline in local demand for condo units in the capital.

There was a change in terms of what people were searching for, however. Larger, multi-bedroom units were popular among property seekers once the COVID-19 pandemic took hold in April 2020. Given the overall increase in housing demand across Bangkok and the surrounding areas, those looking for a new home seem to be placing more value on space.

Studio and one-bedroom condo units accounted for 61.6 percent of all domestic enquires between April 2020 and March 2021, a decline of 3.2 percent from the previous 12 months. Demand for two-, three- and 4+ bedroom units all increased over the same stretch.

Disruption Watch

1.

Studio and one-bedroom condo units declined in popularity among domestic property seekers

2.

70.3% of overseas demand for Bangkok condos was for units either under THB3 million or above THB10 million

3.

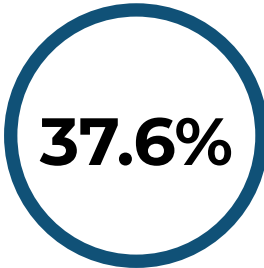
Buyers appear to be more discerning when searching for condo units in the Thai capital with both agents and developers reporting fewer sales since the COVID-19 pandemic began

How has COVID-19 impacted the Bangkok housing market?

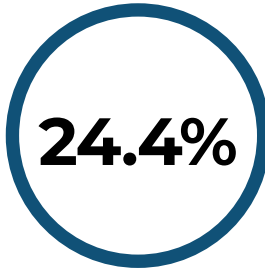
3 Numbers to Know



Increase in Suburban Housing Demand During COVID-19

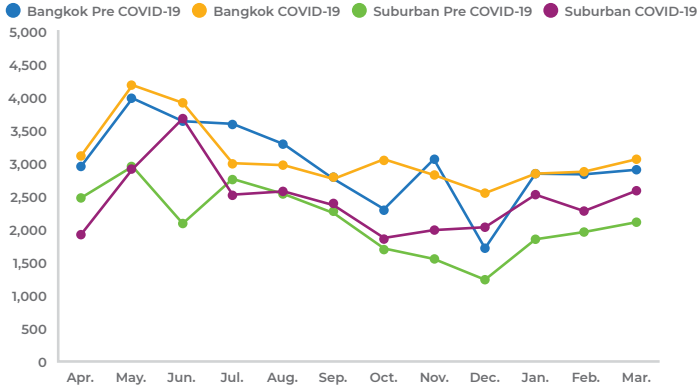


The Total Residential Demand Housing Accounted for in Bangkok During COVID-19

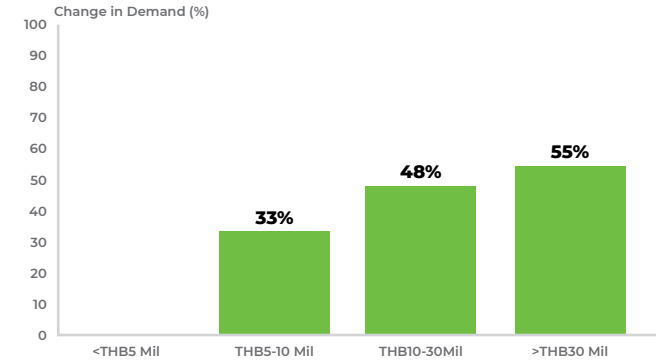


Increase in Bangkok Housing Demand Among Foreigners

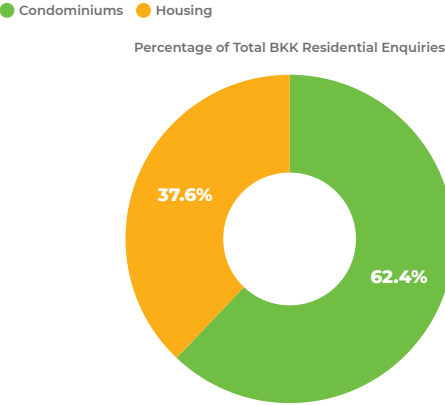
Bangkok Housing Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



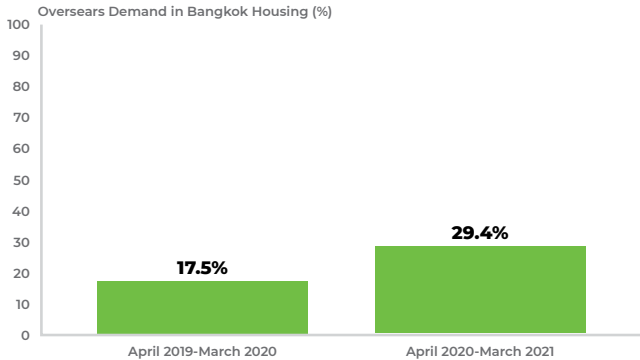
Change in Suburban Housing Demand by Price During COVID-19



Percentage of Total Bangkok Residential Real Estate Enquiries



Bangkok Housing Real Estate Enquiries from Foreigners (% of total number)



BANGKOK HOUSING DEMAND SOARS AS MORE BUYERS LOOK TO THE SUBURBS



Demand for housing in Bangkok and the surrounding provinces rose by 9.7 percent since the COVID-19 pandemic began in 2020. This would support past statements from many leading Thai developers who claim there is real demand from buyers in this segment.

In particular, demand for homes in the suburban Bangkok provinces of Samut Prakan, Nonthaburi and Pathum Thani surged by 12.7 percent year-on-year during the COVID-19 pandemic. In Bangkok, housing demand increased by a more modest 3.1 percent.

As far as total market share, housing in Bangkok and the surrounding areas accounted for 37.6 percent of total residential demand in the capital region between April 2020 and March 2021. This was an increase of 1.8 percent from the previous 12-month period.

There does seem to be some correlation between the COVID-19 situation and demand for suburban Bangkok housing with enquiries peaking in May/June 2020 and again in the first quarter of 2021. These correlate with the first, second and third waves of COVID-19.

Property seekers want high-end homes in suburban Bangkok

Demand for home prices at THB5 million and above soared during the COVID-19 pandemic signaling a change in priorities for many potential homebuyers. Enquiries for suburban Bangkok homes costing THB30 million or more skyrocketed by 55.1 percent. Meanwhile, demand for THB10-30 million homes jumped by 48.9 percent and rose by 33.9 percent for the THB5-10 million price range.

Interestingly, enquiries received for homes priced at less than THB5 million shrunk by less than one percent. In the year prior to the COVID-19 pandemic, this segment contained 84.3 percent of all suburban Bangkok housing demand but that dropped to 76.5 percent between April 2020 and March 2021.

International interest in Bangkok housing grows, but volume remains limited

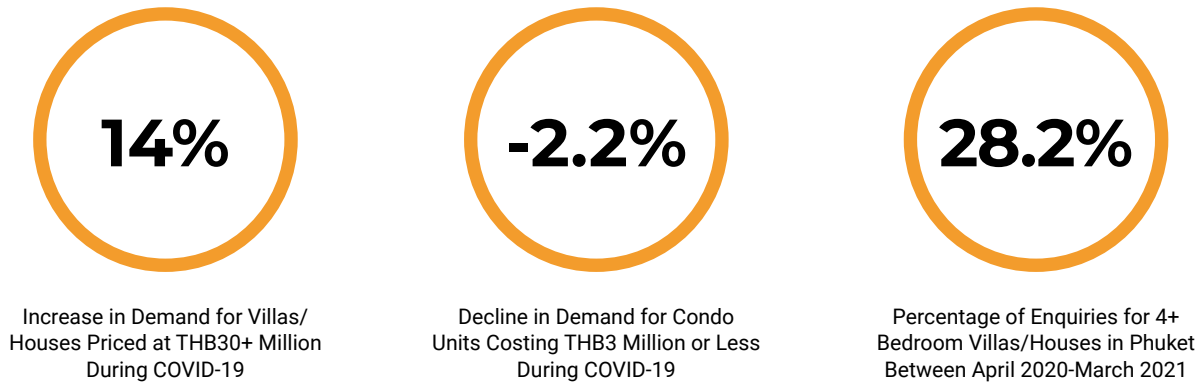
Bangkok housing demand among overseas property seekers grew by 24.4 percent year-on-year between April 2020 and March 2021. This accounted for nearly 30 percent of all foreign demand for residential property in the Thai capital. Ultimately, interest in housing remains far behind condos.

Disruption Watch

1. Suburban Bangkok housing demand jumped by 12.7% during the COVID-19 pandemic
2. Demand for suburban Bangkok homes costing THB30 million or more skyrocketed by 55.1% since April 2020
3. Foreign demand in Bangkok housing soared by 24.4% between April 2020 and March 2021 when compared to the previous 12 months

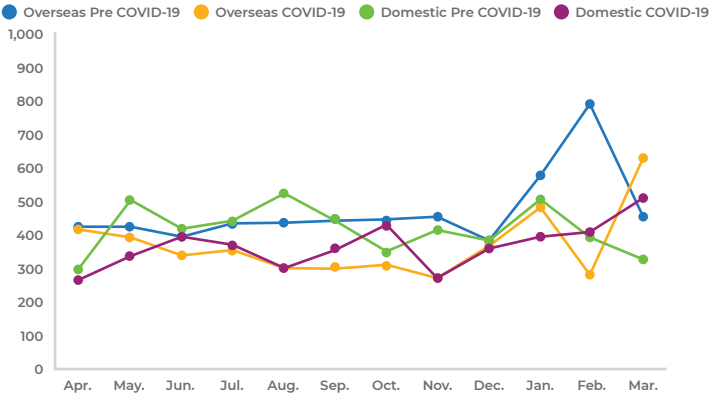
How has COVID-19 impacted the Phuket property market?

3 Numbers to Know

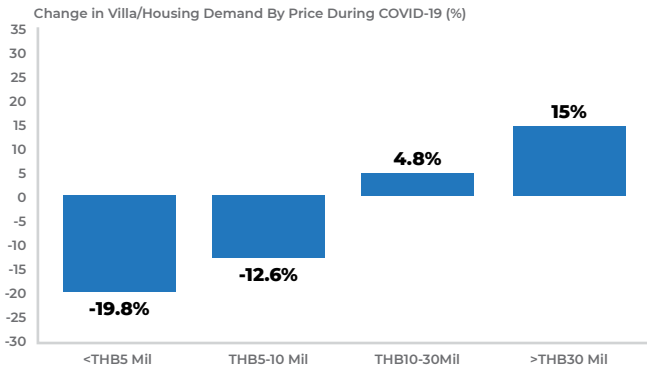


PANDEMIC SHOWS THE NEED FOR PHUKET’S PROPERTY MARKET TO ADJUST

Phuket Property Market Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



Change in Villa/Housing Demand by Price During COVID-19



The Phuket property market was hit hard by the COVID-19 pandemic with demand down 16.8 percent year-on-year since travel restrictions kicked in. There were a few interesting trends born from the pandemic that should allow the island to adjust moving ahead.

As we saw in Bangkok, the COVID-19 pandemic has seen more people put a greater emphasis on space. And they aren't afraid to pay a premium for it. Demand for 4- and 5+ bedroom villas and houses actually increased between April 2020 and March 2021 when compared to the 12 months before the pandemic.

Demand for villas and houses priced at more than THB30 million jumped by 15.2 percent while there was a modest rise of 4.6 percent for THB10-30 million villas and houses during the pandemic. On the other end of the market, enquiries for houses and villas costing less than THB5 million plummeted by 19.8 percent.

Overseas property seekers eye villas and houses

Perhaps the biggest shift the Phuket property market must adjust to is the fact overseas property seekers are now more interested in villas

and houses. Between April 2019 and March 2020, international interest in Phuket residential real estate skewed toward condominiums with these receiving 53 percent of all enquiries.

Those numbers were flipped in the proceeding 12 months with 53.1 percent of overseas demand focused on villas and houses in Phuket.

Demand remains for Phuket condo projects THB3 million and less

The bright spot for the Phuket condominium market was the THB3 million and less segment where demand declined by only 2.2 percent. This segment accounted for 53.4 percent of all condominium enquiries, a 10.1 percent gain on the pre-pandemic total.

However, demand for condo units at the THB3-5 million and THB5-10 million price points sunk drastically during the COVID-19 pandemic. The former dropped by 43.1 percent while enquiries for the latter fell 31.8 percent year-on-year.

Disruption Watch

1.

International property seekers are now more interested in Phuket houses and villas

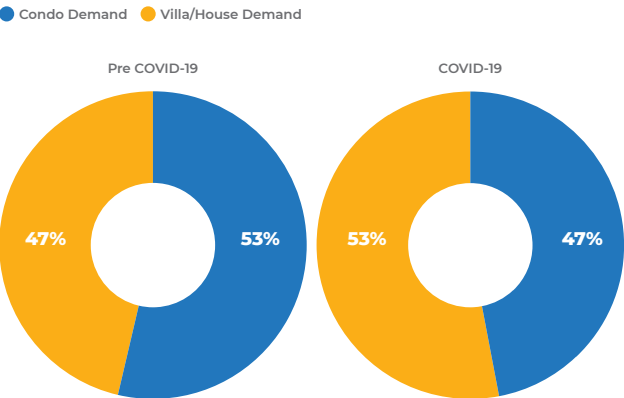
2.

Demand for Phuket condo units priced at THB3 million and less dropped by 2.2% during the COVID-19 pandemic

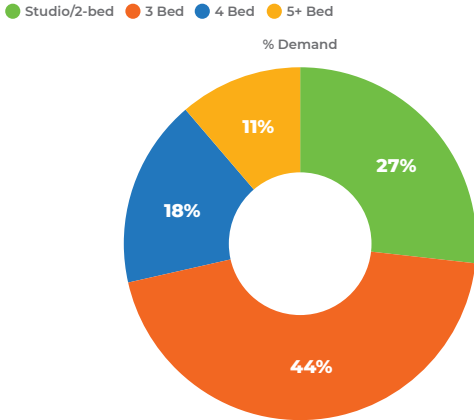
3.

Demand for 4- and 5+ bedroom villas and houses rose between April 2020 and March 2021 when compared to the previous 12 months

Overseas Demand in Phuket by Property Type



Most Popular Villa Size During COVID-19



How has COVID-19 impacted the Eastern Seaboard property market?

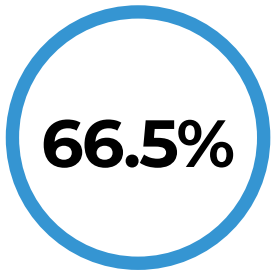
3 Numbers to Know



Increase in Domestic Demand for Eastern Seaboard Residential Property During COVID-19

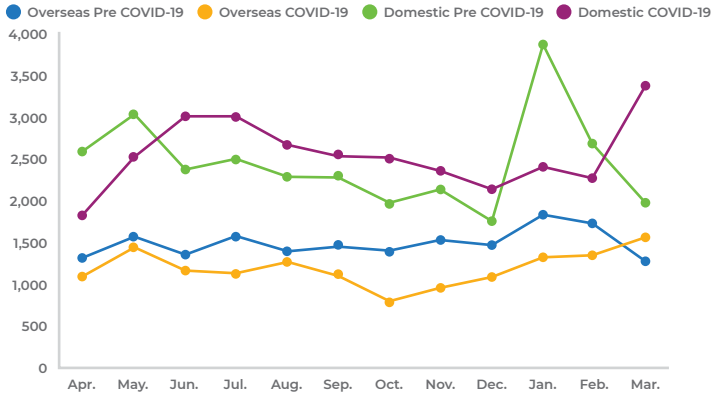


Increase in Demand for Condo Units Costing THB10-30 Million During COVID-19

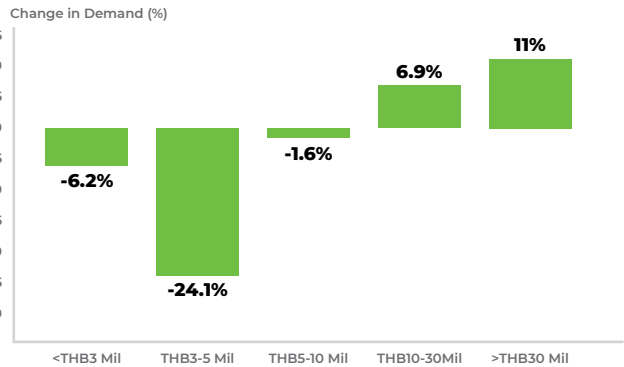


Percentage of Total Demand for Condos in the Eastern Seaboard From Foreigners Between April 2020-March 2021

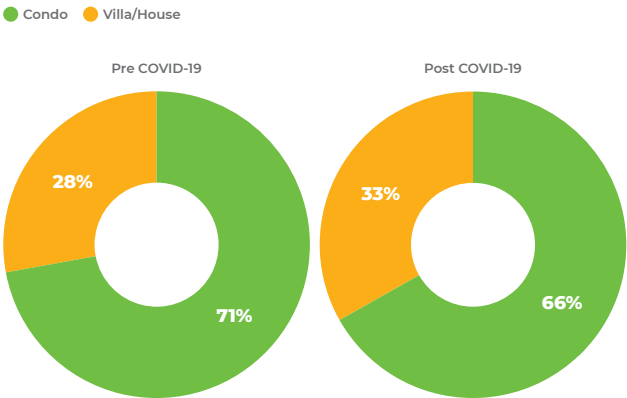
Eastern Seaboard Property Market Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



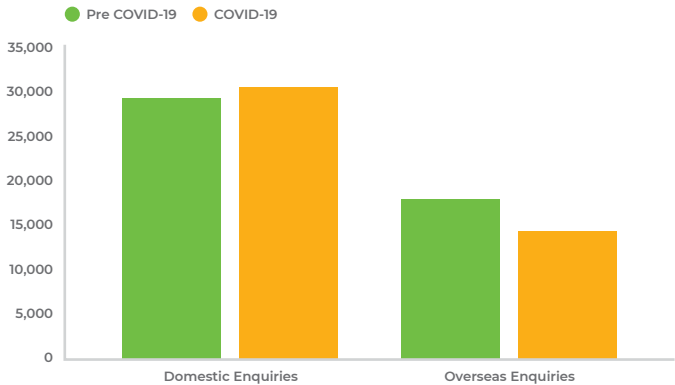
Change in Condo Demand by Price During COVID-19



Overseas Demand in the Eastern Seaboard by Property Type



Eastern Seaboard Enquiries Pre COVID-19 and During the Pandemic



DOMESTIC DEMAND LIFTS EASTERN SEABOARD PROPERTY MARKET DURING COVID-19 PANDEMIC



Growth in domestic demand wasn't enough to offset the loss of overseas property interest along the Eastern Seaboard but it helped stabilized the residential real estate market. Demand was down five percent between April 2020 and March 2021 when compared to the previous 12 months.

Condominiums continue to dominate the Eastern Seaboard real estate landscape, although there was increasing interest in villas and houses among international property seekers. In the 12 months before the COVID-19 pandemic, these accounted for 28.5 percent of total overseas residential real estate enquiries in Pattaya, Chonburi and Rayong. The figure rose to 33.4 percent between April 2020 and March 2021. However, the segment saw almost no change in domestic demand.

In terms of price, demand for THB3-5 million condo units sunk by 24.1 percent during the COVID-19 pandemic. This was the only segment that saw a double-digit decrease in enquiries. The THB10-30 million condo segment was the sole price point that saw an increase in demand during the pandemic.

Will the third wave of COVID-19 hurt an overseas rebound?

Overseas demand throughout the Eastern Seaboard bottomed out in October 2020 but increased in each of the following five months. March 2021 saw the highest number of enquiries since February 2020 and was nearly double that of the COVID-19 low point.

It remains to be seen just how Thailand's third wave of COVID-19 will impact the recovery in international interest. The silver lining here is that Eastern Seaboard property demand from foreign buyers remains and will likely return once the pandemic has passed.

Disruption Watch

- 1. Overseas demand for Eastern Seaboard housing made up 33.4% of total foreign residential real estate enquiries between April 2020 and March 2021, nearly a five percent increase
- 2. Demand for THB3-5 million condo units sunk by 24.1% during the COVID-19 pandemic
- 3. The THB10-30 million condo segment recorded a 6.9% increase in demand between April 2020 and March 2021 when compared to the previous 12 months

How has COVID-19 impacted the Hua Hin/Cha-am property market?

3 Numbers to Know

15%

Increase in Demand for Hua Hin/Cha-am Residential Property During COVID-19

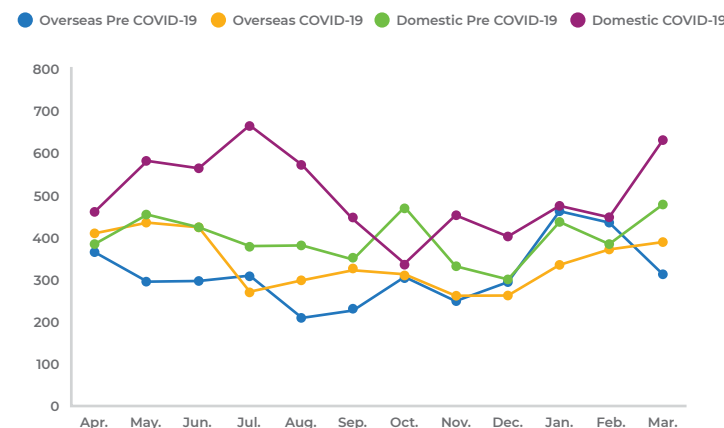
32.2%

Increase in Demand for Condo Units Costing THB5-10 Million During COVID-19

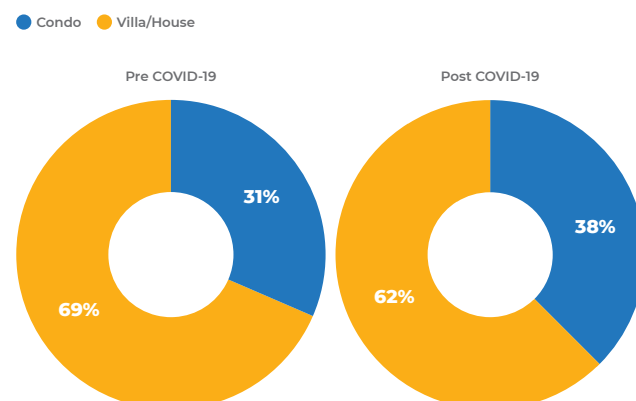
81.1%

Percentage of Total Demand for Hua Hin/Cha-am House and Villas from Foreigners Between April 2020-March 2021

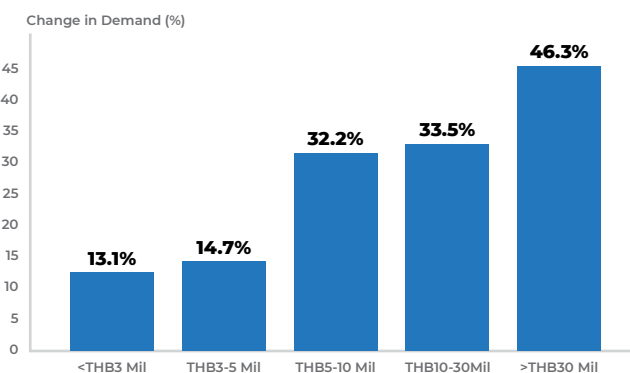
Hua Hin/Cha-am Property Market Demand pre COVID-19 (April 2019-March 2020) and during the pandemic (April 2020-March 2021)



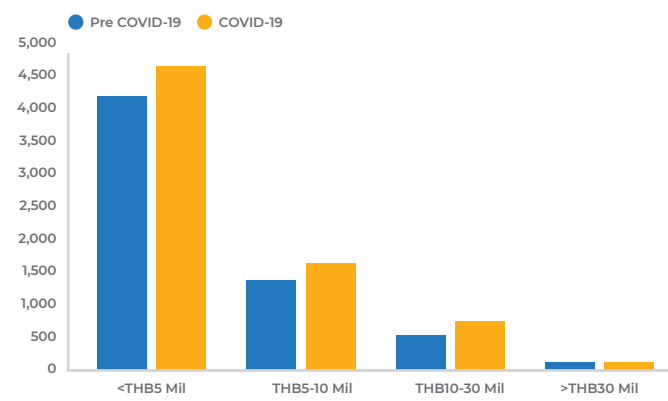
Domestic Demand in Hua Hin/Cha-am by Property Type



Change in Condo Demand by Price During COVID-19



Hua Hin/Cha-am House and Villa Demand by Price Pre COVID-19 and During the Pandemic



DEMAND FOR HUA HIN/CHA-AM PROPERTY INCREASED DURING THE COVID-19 PANDEMIC

Demand for Hua Hin/Cha-am property grew by 15 percent during the COVID-19 pandemic with both domestic and overseas property buyers exploring options in the popular resort destination. There were noticeable demand increases in both luxury condominiums and mid-size housing and villas.

The Hua Hin/Cha-am condominium market saw one of the more interesting shifts during April 2020 and March 2021. Demand for condominium units grew from domestic property seekers but weakened among overseas buyers.

Condo units accounted for 37.7 percent of all domestic Hua Hin/Cha-am residential enquiries between April 2020 and March 2021, a rise of 7.7 percent from the previous 12 months. However, overseas Hua Hin/Cha-am residential enquiries for condo units dropped by more than four percent over the same time period.

Staying with the Hua Hin/Cha-am condominium market, there were large spikes in demand for more expensive units. Demand for THB5-10 million condo units and units costing THB10-30 million between April 2020 and March 2021 increased by 32.2 and 33.5 percent, respectively, when compared to the 12 months prior.

Mid-size housing makes gains in Hua Hin/Cha-am

Two- and three-bedroom properties comprised a majority of demand for Hua Hin/Cha-am villas and houses between April 2019 and March 2021. The segment recorded a small uptick in demand during the COVID-19 pandemic.

Demand for villas and houses in the THB10-30 million price segment increased by 24.5 percent during April 2020 and March 2021 when compared to the previous 12 months. THB5-10 million house and villa demand rose by 15.6 percent over the same time span.

Hua Hin/Cha-am property demand hit 24-month high in March 2021

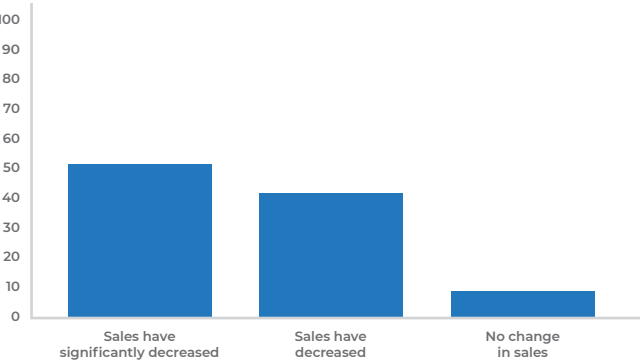
March 2021 saw the Hua Hin/Cha-am property market hit a 24-month high for demand with both domestic and overseas buyers active. Interestingly, the region's best performing quarters (Q2 2020/ Q1 2021) coincide with the first and third waves of COVID-19 appearing in Bangkok.

Disruption Watch

1. Overseas demand for condo units fell during the COVID-19 pandemic while domestic enquiries rose
2. Demand for Hua Hin/Cha-am villas and houses in the THB10-30 million price segment increased by 24.5 percent between April 2020 and March 2021
3. Condo units costing THB10-30 million saw a 33.5% increase in demand during COVID-19

Developer Survey Response

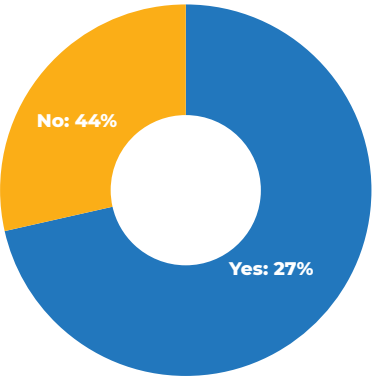
How has COVID-19 impacted sales?



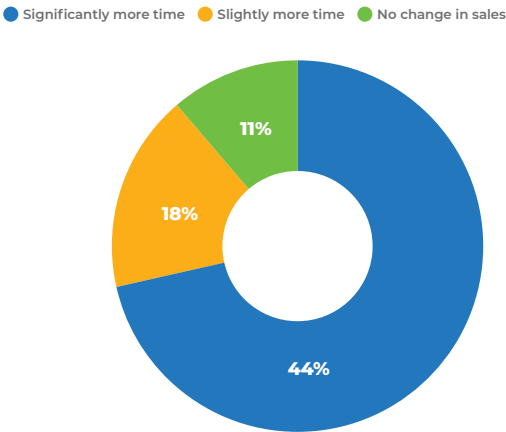
The most popular way to stimulate sales

1. Discounts
2. More flexible payment terms
3. Special packages (furniture package/free car with unit purchase/etc.)
4. Waive and/lower payments

Has COVID-19 caused your company to postpone and/or cancel new project launches?



How has COVID-19 impacted buying decisions?

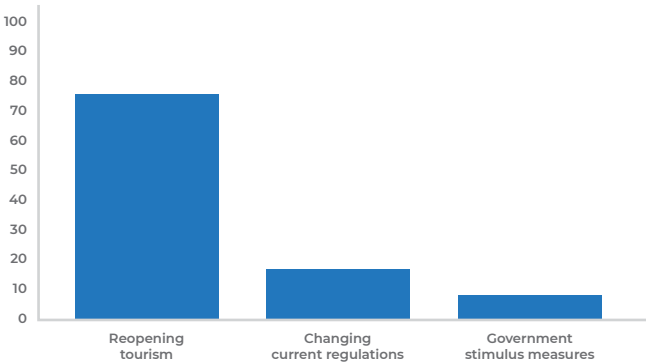


92% Developers won't change or consider changing the type of projects they launch because of COVID-19

When will the Thailand property market to return to pre-COVID-19 levels?

1. First Half 2022
2. 2023
3. Second Half 2022
4. Not sure
5. Second Half 2021

What is most important to help stimulate the Thailand property market?



COVID-19 SLOWS THE MARKET DOWN AS THAI DEVELOPERS LOOK TO THE FUTURE

COVID-19 has slowed the Thailand property market with more than 90 percent of developers surveyed reporting a decrease in sales during the past year. However, more than half of the homebuilders asked expect the market to return to pre-COVID-19 levels by the end of 2022.

Those were among the key findings of the Dot Property Developer Survey which looked at how the Thailand property market has been impacted by COVID-19. Firms of all sizes were anonymously polled to provide an honest look at their experience during a challenging time.

Half of the developers surveyed said sales had significantly decreased because of COVID-19

while another 41 percent noted sales had decreased. Even when firms did manage to complete transactions, it took much longer than prior to the COVID-19 pandemic.

A staggering 75 percent of homebuilders noted that it took significantly more time for buyers to make a decision while a further 17 percent found slightly more time was needed for buyers to reach an agreement. Only eight percent found there to be no change.

Developers tried various measures to generate more sales during the pandemic with discounts being the most popular method. Offering more flexible payment terms and creating incentive packages, such

as furniture or other freebies, were among the other tools used to entice buyers.

An upper management executive at a large Thai developer found local investors were willing to buy completed units once they began marketing incentives.

Thai developers look ahead to the future

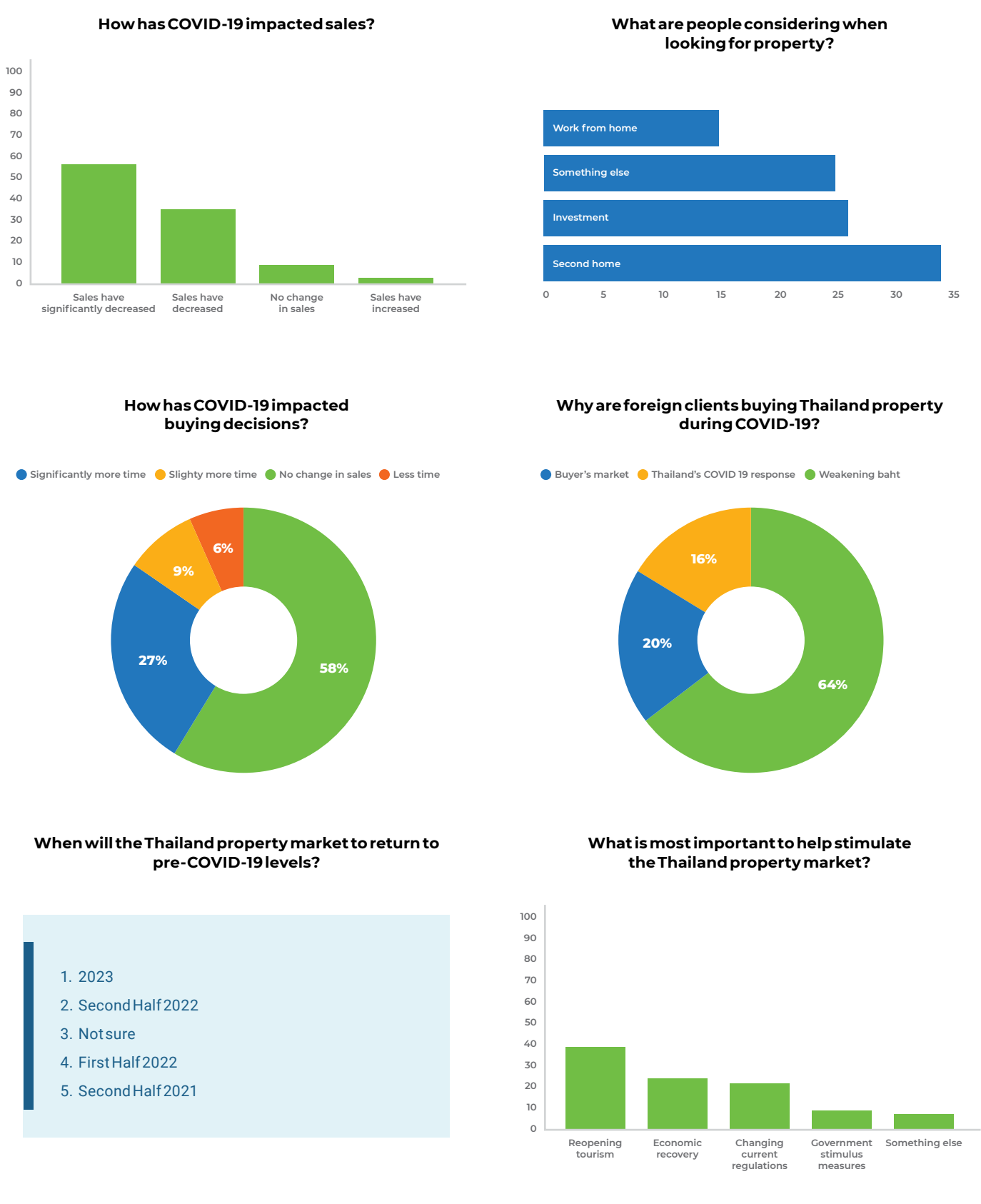
The impact of COVID-19 in Thailand required 67 percent of developers to postpone or cancel new project launches during the past year. Despite this, 92 percent of the firms asked have no plans to change the type of projects they launch.

Looking to the future, more than half of the homebuilders polled are confident the Thailand property market can return to pre-COVID-19 levels by the end of 2022. However, there were several developers who don't see that happening until 2023.

According to 75 percent of firms, the reopening of tourism will be the most important thing to stimulate the Thailand property market. Others noted that a recovery could be supported by easing current regulations or with government stimulus measures. For example, the founder of a boutique developer noted increased transparency of landed property ownership laws could prove helpful.

Agent Survey Response

REAL ESTATE AGENTS SHARE HOW COVID-19 HAS IMPACTED THE THAILAND PROPERTY MARKET



Real estate agents in Thailand report that buying decisions have taken significantly more time during the COVID-19 pandemic with over 50 percent of property professionals also seeing a noticeable decline in transactions. There is a silver lining with a buyer's market and discounts helping generate activity, especially among overseas buyers.

The Dot Property Agent Survey asked property professionals from across the Kingdom to share their thoughts on how COVID-19 has impacted the Thailand property market. A wide range of Thai and internationally-led agencies were anonymously polled as part of the survey.

Unsurprisingly, real estate agents in Thailand saw sales decline during the COVID-19 pandemic. Of the property professionals surveyed, 55 percent responded that sales significantly decreased while another 34 percent oversaw a lesser sales decline. A small number of companies, 11 percent, either had no change or recorded an uptick in sales during the past year.

The transactions that were happening occurred at a slower pace than normal with 58 percent of agents noting it took significantly more time for buyers to make a decision and another 27 percent reporting buyers required slightly more time to make a decision.

According to one real estate agency, serious buyers have continued to look for good deals during the pandemic with price being the key factor. This sentiment was backed up by many others in the industry with 67 percent of survey respondents finding discounts were the best way to attract property buyers.

Agents uncertain about a Thailand property market rebound

Unlike Thai developers, who were optimistic about a property market recovery, agents in the Kingdom are uncertain when it will take place and what needs to be done to support it. As one agent said, neither local or overseas property buyers can be confident about the situation until a clear, unified plan is in action.

The majority of real estate agents don't believe the property market will return to pre COVID-19 levels until 2023. There was also a lack of consensus on what can be done to support a real estate recovery in the country.

Property professionals who assist international clients are waiting for tourism to resume in full. Meanwhile, real estate agents who work with local buyers are hoping for a change in loan regulations, government stimulus measures or both. Additionally, an economic recovery is also seen as important by both groups.



Thailand's **biggest** online property sales event!

dotproperty thailand-property hipflat trovit Mitula nestoria

THAILAND'S BIGGEST ONLINE PROPERTY SALES EVENT RETURNS IN 2021 WITH EVEN MORE DEALS

Thailand's biggest online property sales event will be even bigger in 2021 with the announcement of the Dot Property 48 Hour Mega Sale. After a massive event in 2020 which saw THB38 million worth of property sold in 12 hours, even more developers, deals and transactions are expected this year thanks to several improvements.

For starters, the Dot Property 48 Hour Mega Sale will span two days providing real estate seekers with more time to locate the best deal. Last year saw buyers from across the globe take part. Expanding the duration ensures even more people can join this time around.

One thing that is not changing is the amazing discounts being made available to the public. These deals can't be found anywhere else or at any other time making the Dot Property 48 Hour Mega Sale a can't miss event.

Condominium units, villas, houses and other real estate from Bangkok, Phuket, Samui, Hua Hin and Pattaya will be available at never-before-seen prices during Thailand's biggest online property sales event in 2021.

More Properties! More Sales! More Discounts!

No other digital event in the country had as many properties on sale at once as Dot Property's online sale last year. And that total will be even greater with more developers expected to join Thailand's biggest online property sales event in 2021.

Additionally, last year's historic sales and website traffic figures will easily be surpassed as the full strength of the Dot Property Group is utilized. Increased synergy between the group's five leading property portals, including Thailand-Property, Dot Property and Hipflat, is set to increase visibility and attract even more active buyers.

4 Facts About the Dot Property 48 Hour Mega Sale

1. Over THB38 million in property sales expected

2. More people visit Thailand-Property on these days than at any other time
3. Biggest collection of exclusive property discounts in Thailand
4. Nearly 20,000 likes for Facebook Live broadcasts

Don't miss Thailand's biggest online property sales event in 2021!

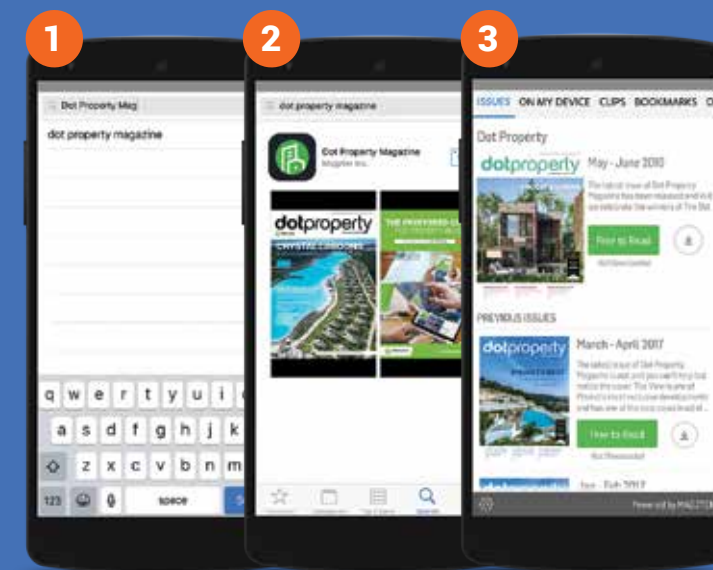
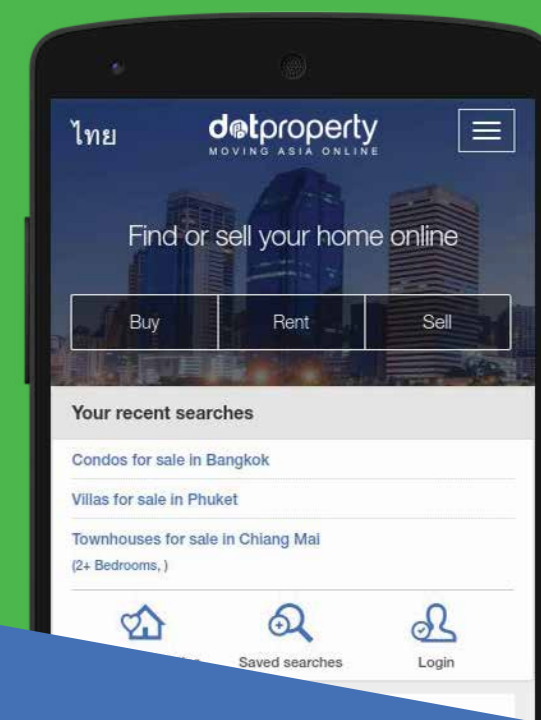
The Dot Property 48 Hour Mega Sale will take place on August 27 and 28 with advanced registration set to open shortly. Follow us on Facebook and visit Thailand-Property.com for updates on Thailand's biggest online property sales event in 2021.

If you're a developer interested in joining the Dot Property 48 Hour Mega Sale, simply contact us at: event@dotpropertygroup.com

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Journey to the **Paradise island**



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