

Periodic survey on a real property appraisal industry and property market trends (As of January 2020)

QUESTION2 "Please write down your opinions as a real estate appraisal expert on the trends of the real property market in your country/region. It should be noted that you are basically requested to assume the cities and districts, which are set by our association, in answering the questions."

Category 2: Residential property market

*Listed in alphabetical order

No.	Organization	Nation / Region	City	Area	Main usage	Current market condition	COMMENT	Is it changed the current market condition from the previous term?	What exactly is changed the current market condition from the previous term? If yes, please give details.	Future outlook of market in next 12 months	COMMENT
1	Australian Property Institute	Australia	Sydney	Metropolitan	Houses/Units	Bad	The vacancy factor in Sydney has gone to the highest in 18 years, vacant properties are now at 5% which is the highest since 2002. Rents are falling as a result and people are moving to more affordable outer areas as unemployment is rising and rents are not affordable in the city proximity.	Yes	Tourist inflow has stopped and immigration is on hold, thus the property market is directly affected by low demand and fear of further unemployment. Government support with Jobseeker and Jobkeeper and increased infrastructure projects being pushed to give confidence and more employment. The stock of properties for sale has dramatically decreased so at the present we are at 50% of volumes a year ago.	Improving	Again our control of the COVID-19 Virus is the best in the World, with almost no new cases throughout the country, it is expected improvements in all economic conditions will show in the next twelve months.
2	Japan Association of Real Estate Appraisers	Japan	Tokyo	Ichibancho	Condominium	Fair	Although developers' appetite to acquire land for building site remains high and land value are on an upward trend, the price of condominiums seems to be at the top, and the degree of the rise in land value is weakening.	Same as before	N/A	Stable	We anticipate the land market value would slightly increase in the near future.
3	Royal Institution of Surveyors, Malaysia	Malaysia	KUALA LUMPUR	CITY CENTRE	CONDOMINIUM	Fair	SLOW TAKE UP DURING INITIAL YEARS OF COMPLETION	Same as before	N/A	Stable	EXCEPT FOR OFFICE, EXPECTS POOR PERFORMANCE DUE TO STIFF COMPETITION
4	The Chinese Institute of Land Appraisal	Taiwan	Taipei City	Nan-Gang District	Residential	Good	As biotechnology industry center, transportation operation center, pop music and cultural and creative industry center, public construction is gradually completed, and the three railways system are co-constructed, which shortens the distance between Taipei and the city of Hsinchu technology. It promotes a large number of industrial land to change commercial and residential land zoning. Such environment and transportation lead large-scale companies in science and technology, driving strong demand in the office and residential market.	Yes	The Taipei Municipal Bureau of Land has statistic of Nan-Gang Area released. The residential price has grown up 18% compared with last year (2018).	Stable	Mega-scale developments in the surrounding area will form a new Taipei living circle, and Nangang Station will also replace the economic and trade park and become the core of this axis. The employment opportunities driven by industries and generate demand for high-quality housing.
5	Appraisal Institute	U.S.A.	Chicago	Illinois	misc	Fair	misc	Yes	Travel restrictions	Declining	increased vacancy