

CBRE | Cambodia

Part of the CBRE affiliate network

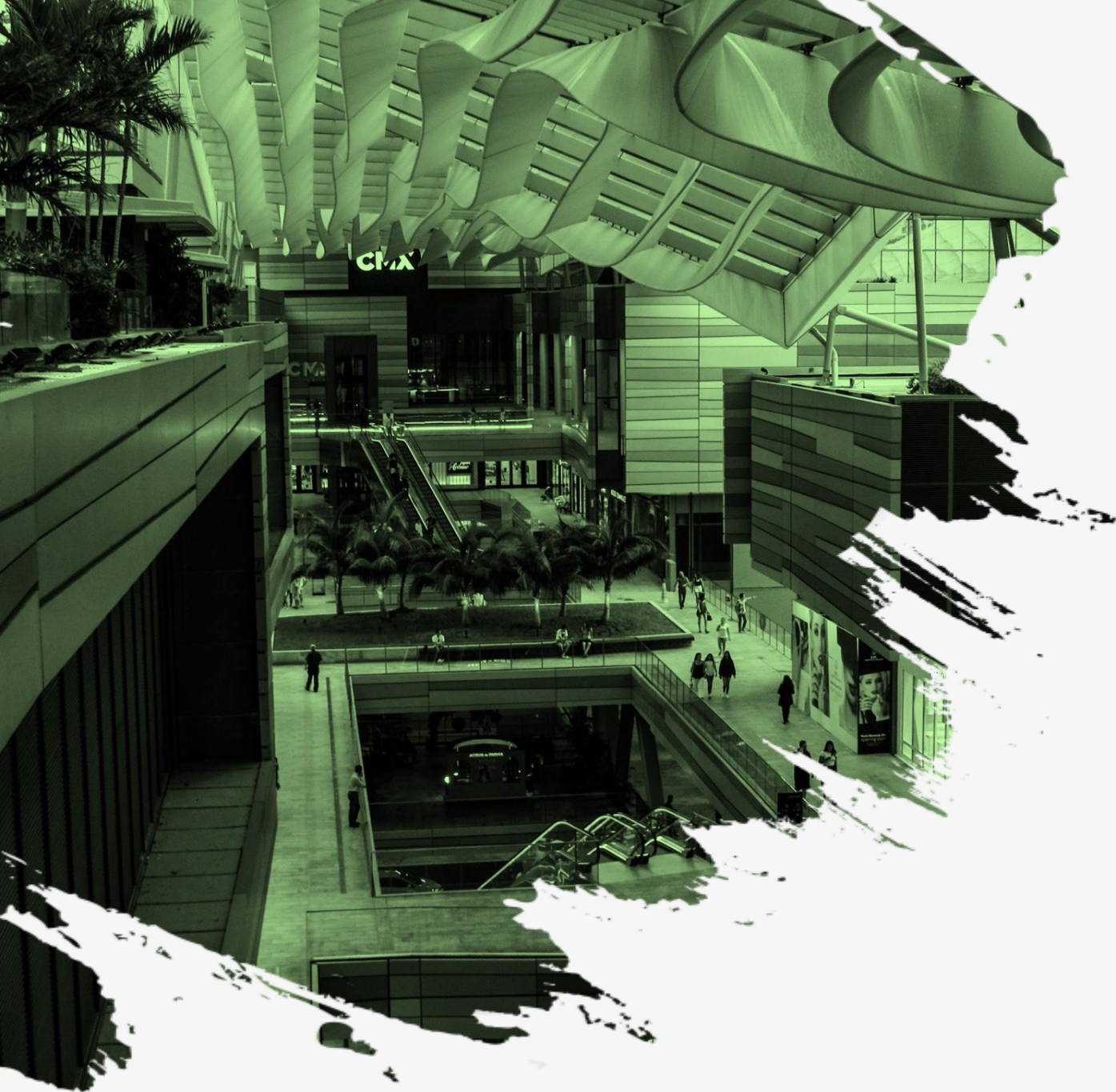
MARKETVIEW

Q1 2020

A WEBINAR BY CBRE CAMBODIA

APRIL 6TH, 2020

RESIDENTIAL | OFFICE | RETAIL



CONTENT

OVERVIEW

CONDOMINIUM

LANDED PROPERTY

OFFICE

RETAIL

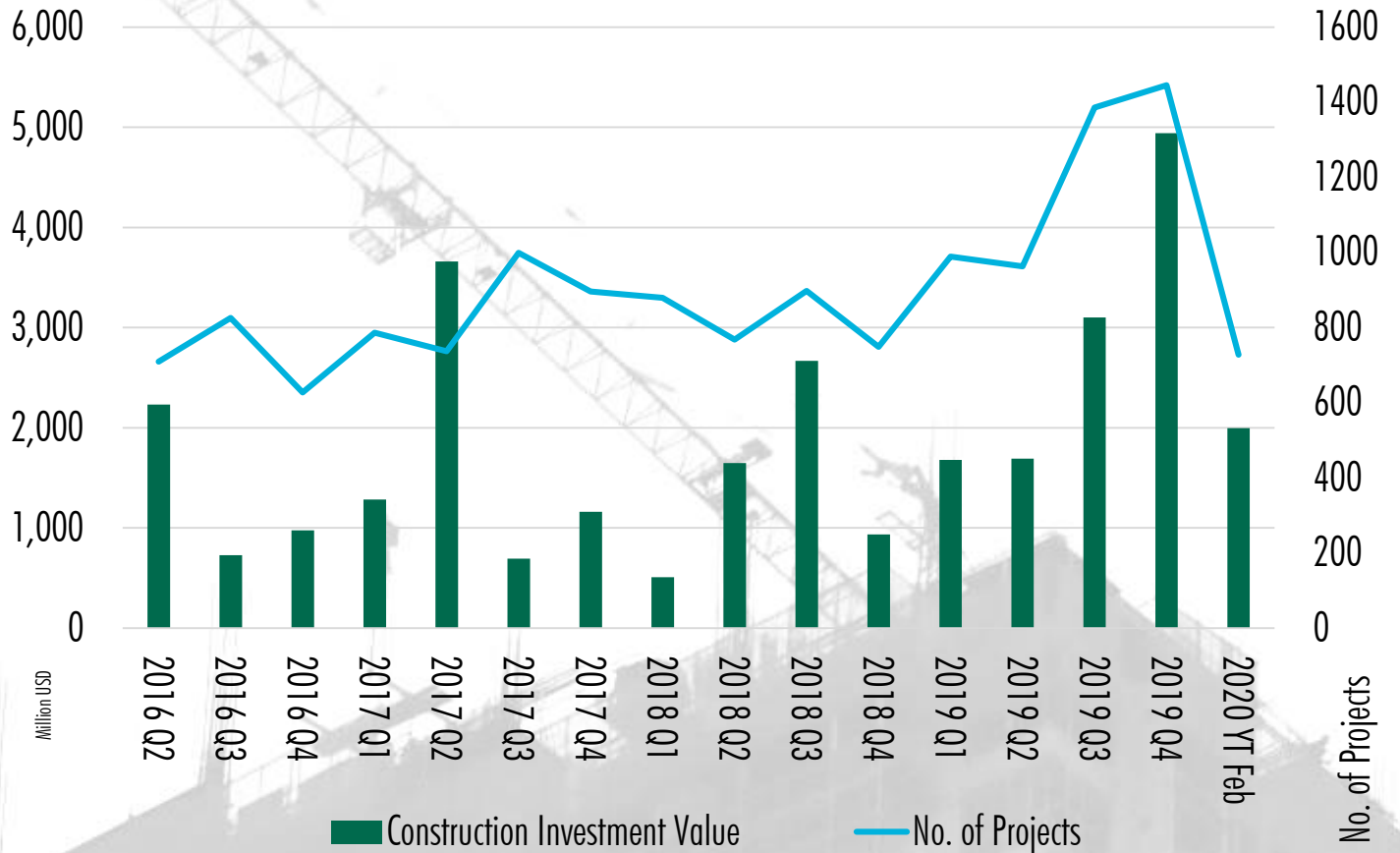


CONSTRUCTION INVESTMENT OVERVIEW

APPROVED INVESTMENT INTO CONSTRUCTION | Q2 2016 – FEBRUARY 2020

US \$1.99 BILLION
OF INVESTMENT VALUE
FROM JAN – FEB 2020

728 PROJECTS
PROJECTS APPROVED
FROM JAN – FEB 2020



Source: Ministry of Land Management, Urban Planning and Construction

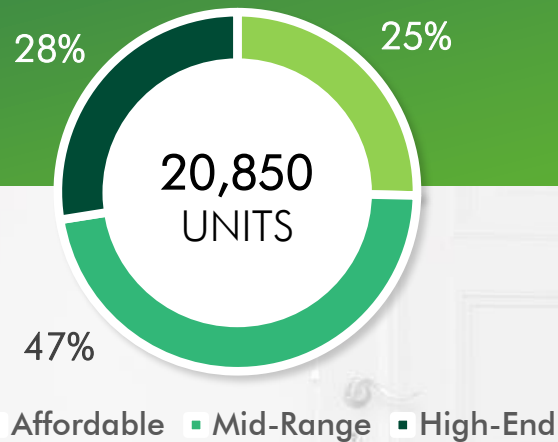


CONDOMINIUM

MARKET UPDATE | Q1 2020

CONDOMINIUM SUPPLY

Q1 2020



CONDOMINIUM SUPPLY

SUPPLY GROWTH

15.8% GROWTH Q-O-Q

36.6% GROWTH
Q1 2019 – Q1 2020



COMPLETIONS

5 COMPLETIONS

EQUIVALENT TO **2,843 UNITS**
COMPLETED OVER THE COURSE
OF **Q1 2020**



NEW LAUNCHES

8 NEW LAUNCHES

OVER **4,521 UNITS**
INTRODUCED TO THE MARKET
OVER THE COURSE OF **Q1 2020**



QUICK FACT!

THE NUMBER OF UNITS COMPLETED
IN Q1 2020 ALONE EQUALS TO **74%**
OF THE TOTAL UNITS COMPLETED
OVER THE COURSE OF 2019

**OVER 3,800 UNITS
COMPLETED**
OVER THE COURSE OF 2019

**OVER 2,800 UNITS
COMPLETED**
OVER THE COURSE OF Q1 2020

KEY NEW CONDOMINIUM LAUNCHES

» Q1 2020 «

THE MAJORITY OF NEW LAUNCHES ARE LOCATED IN SECONDARY DISTRICTS



THE GARDEN RESIDENCY 2



PHNOM PENH GALAXY GARDEN



PARC 21 RESIDENCE



THE HEXA

KEY NEW CONDOMINIUM LAUNCHES

» Q1 2020 «

THE MAJORITY OF NEW LAUNCHES ARE LOCATED IN SECONDARY DISTRICTS



AKJ BRIGHT PEARL



URBAN VILLAGE II - TOWER G



GRAND CENTRAL



GOLDEN WORLD INTERNATIONAL



BOOK FROM HOME
កក់ខុនដូ ពីគេហដ្ឋាន

ORKIDĒ THE ROYAL

បញ្ចុះតម្លៃអស្ចារ្យ
20%
GREAT DISCOUNT

📞 098 73 3333

គ្មានការប្រាក់ & គ្មានប្រាក់កក់ | LIMITED UNITS

Developer adapting to social-distancing

CONDOMINIUM SALE PRICES

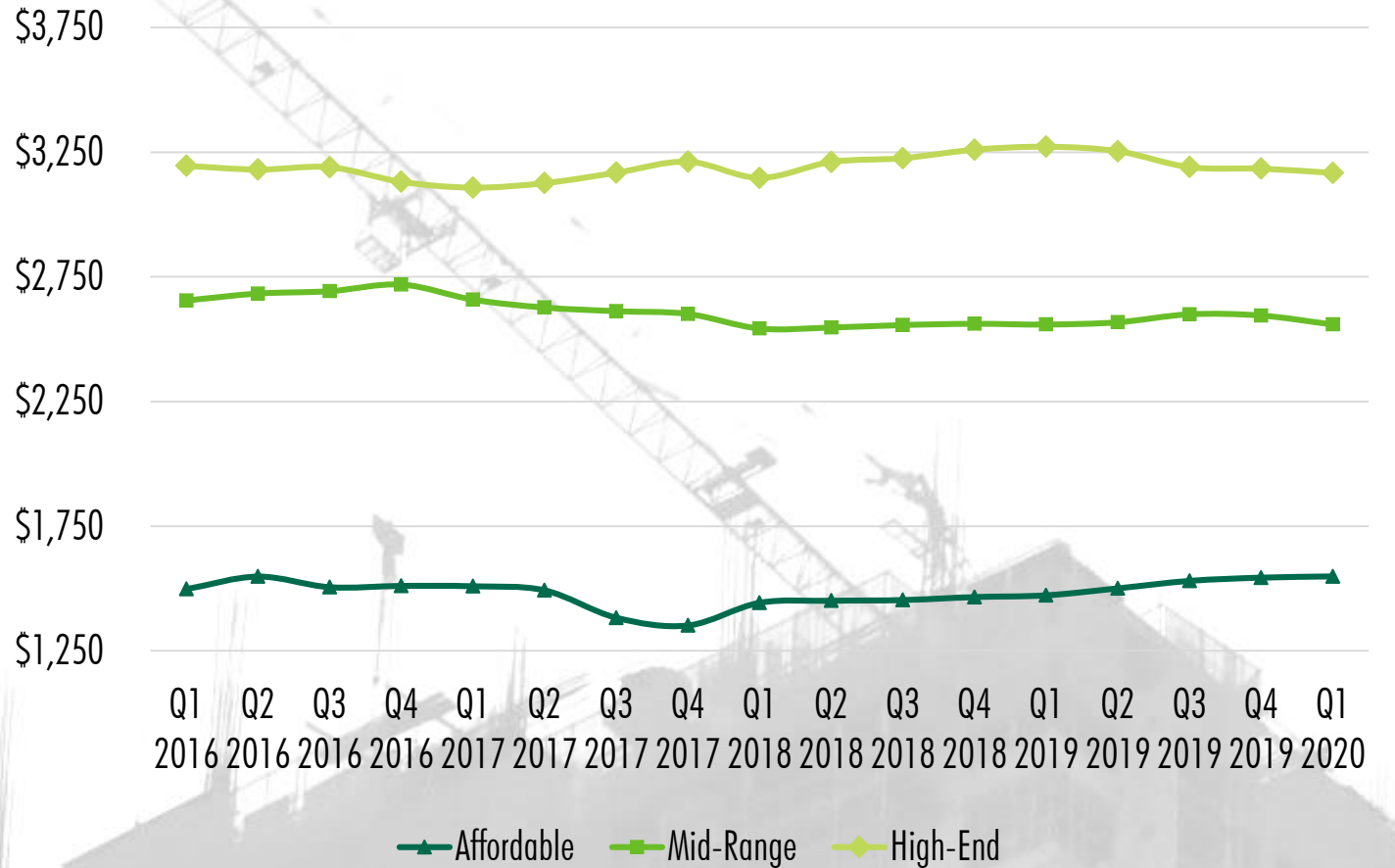
Q-O-Q CHANGES

0.53% DROP
HIGH-END

1.39% DROP
MID-RANGE

0.32% UPLIFT
AFFORDABLE

SALE PRICE TRENDS | Q2 2016 – Q1 2020



Source: CBRE Research Q1 2020

CONDOMINIUM RENTS

Q-O-Q CHANGES

0.4% DROP

HIGH-END

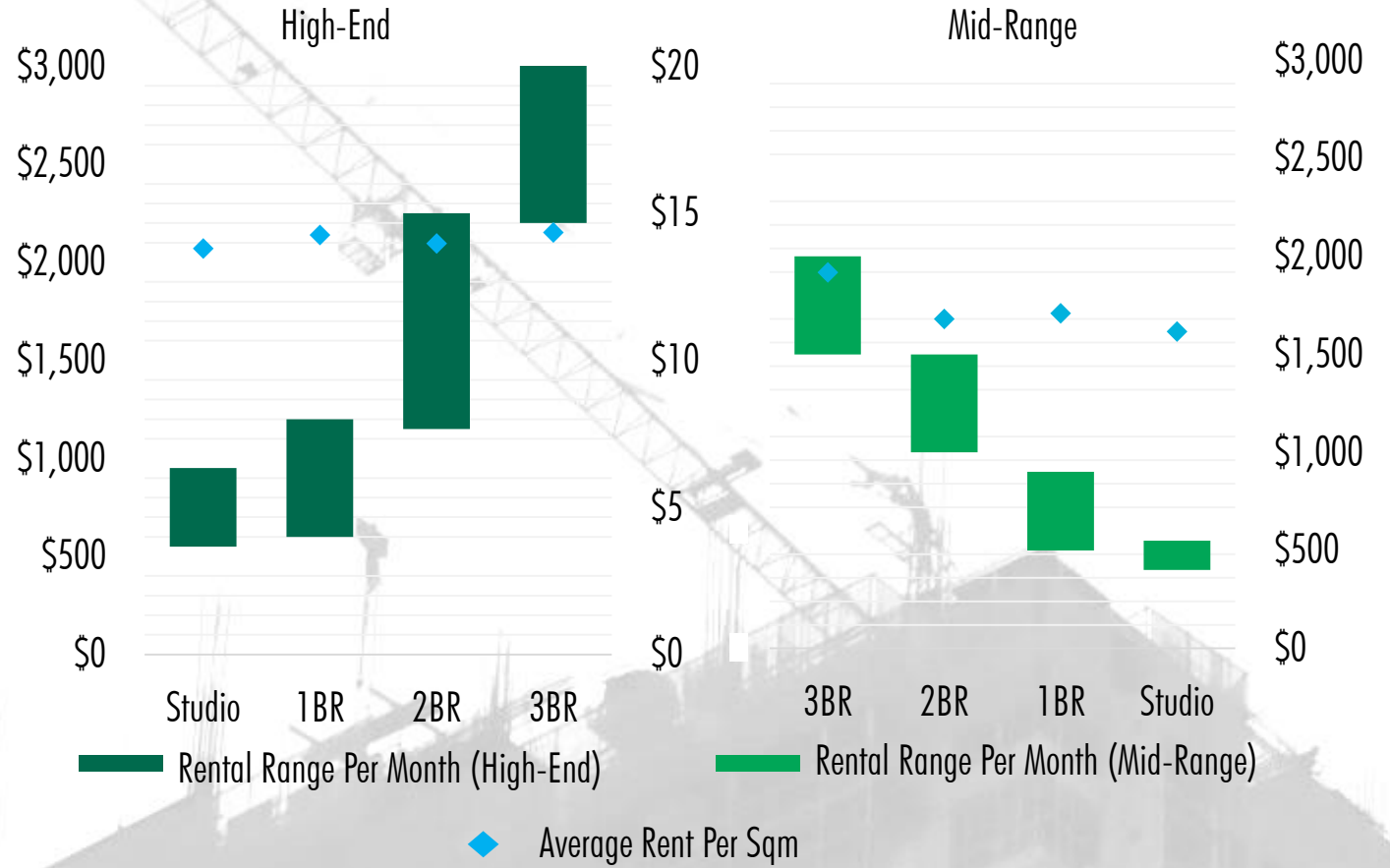
\$14.21/SQM

0.6% DROP

MID-RANGE

\$11.79/SQM

RENTS TRENDS



Source: CBRE Research Q1 2020



LANDED PROPERTY (BOREY)

MARKET UPDATE | Q1 2020

LANDED PROPERTY Q1 2020 OVERVIEW

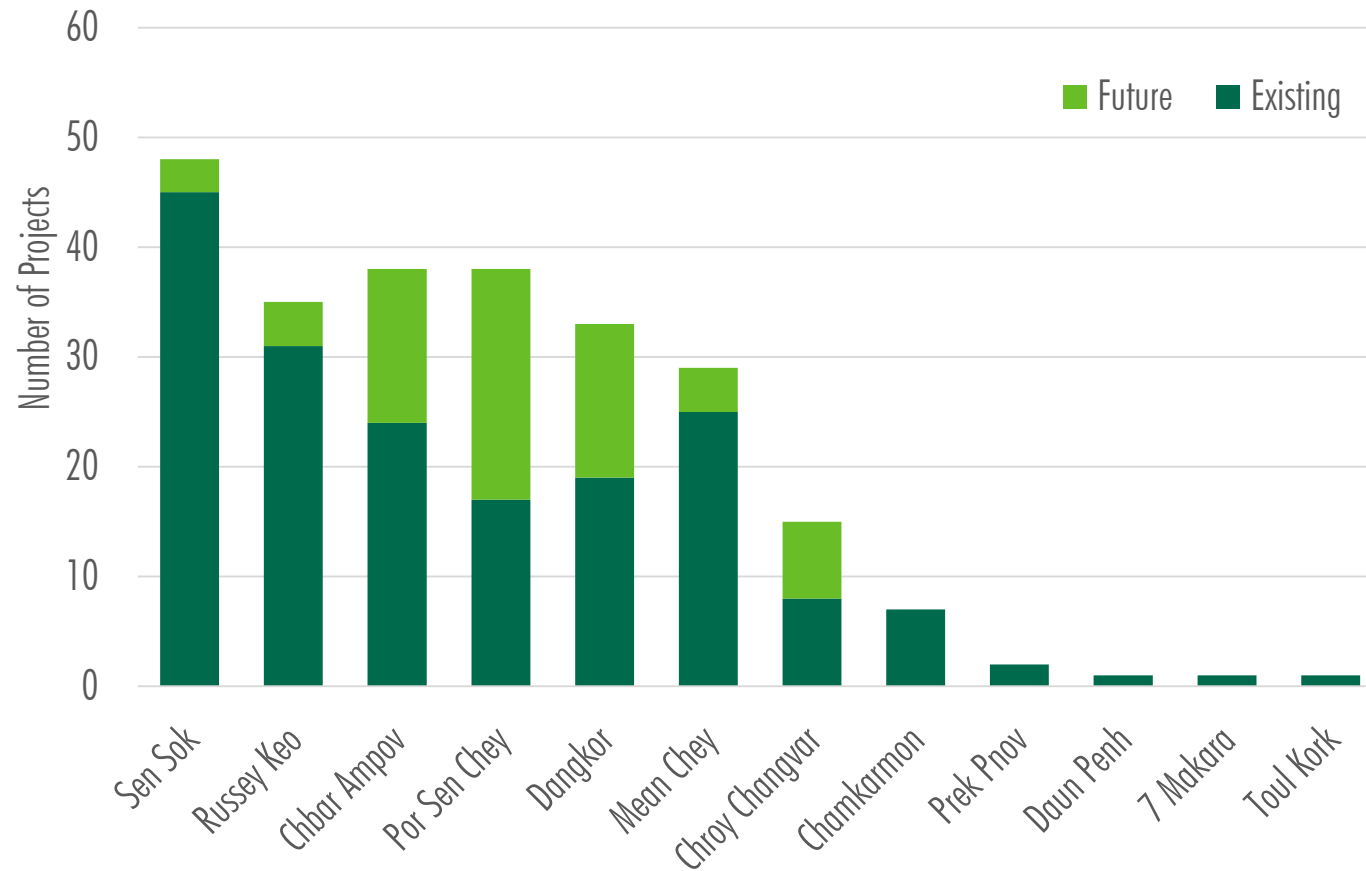


3 Projects Completed
In 2 Districts

5 Projects Launched
By 3 Developers

Rising Quoting Prices
Across 5 Subsectors

LANDED PROPERTY SUPPLY



3 Projects Completed

in Mean Chey & Chbar Ampov District.

Sen Sok remains the leading district of landed property supply.

Source: CBRE Research, Q1 2020

ANY IMPACT FROM COVID-19?



Strong confidence
from developers

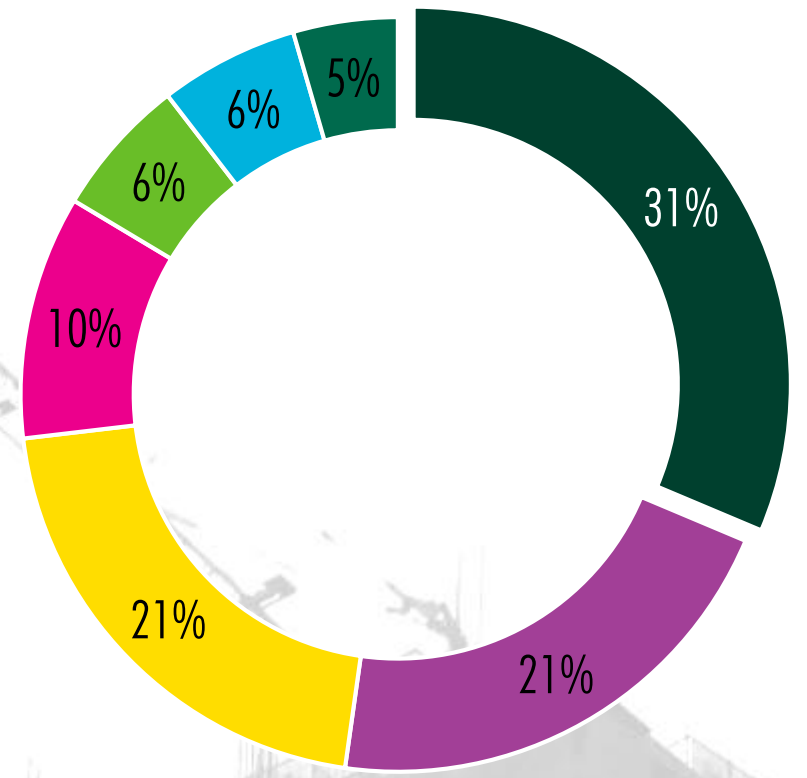


14 new launches
between Q3 2019 and Q1 2020



Por Sen Chey is showing increasing potential as the next location for landed property development.

FUTURE SUPPLY BY LOCATION



- Por Sen Chey
- Chbar Ampov
- Dangkor
- Chroy Changvar
- Russey Keo
- Mean Chey
- Sen Sok

Source: CBRE Research, Q1 2020

SOME NEW LAUNCHES IN Q1 2020



Borey Peng Huoth



National Road 1,
Chbar Ampov District



Chip Mong Land



Street 50M,
Dangkao District



Borey Chea Ry



National Road 3,
Por Sen Chey

LANDED PROPERTY QUOTING PRICES (Q3 2019 vs Q1 2020)



Villa* ▲ 4.3%



Twin Villa ▲ 2.2%



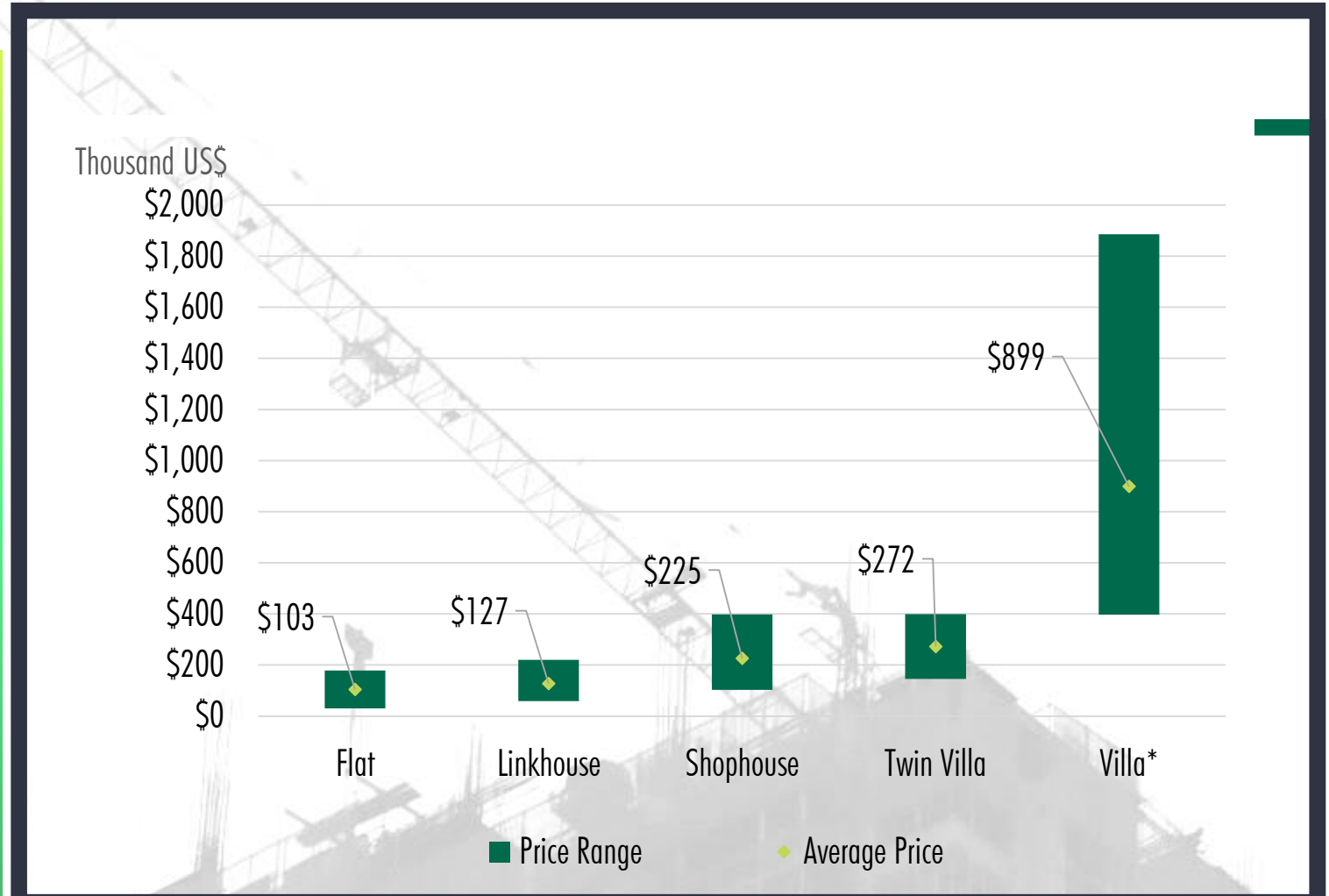
Shophouse ▲ 3.9%



Link-house ▲ 2.8%



Flat ▲ 2.1%



Source: CBRE Research, Q1 2020

OFFICE

MARKET UPDATE | Q1 2020

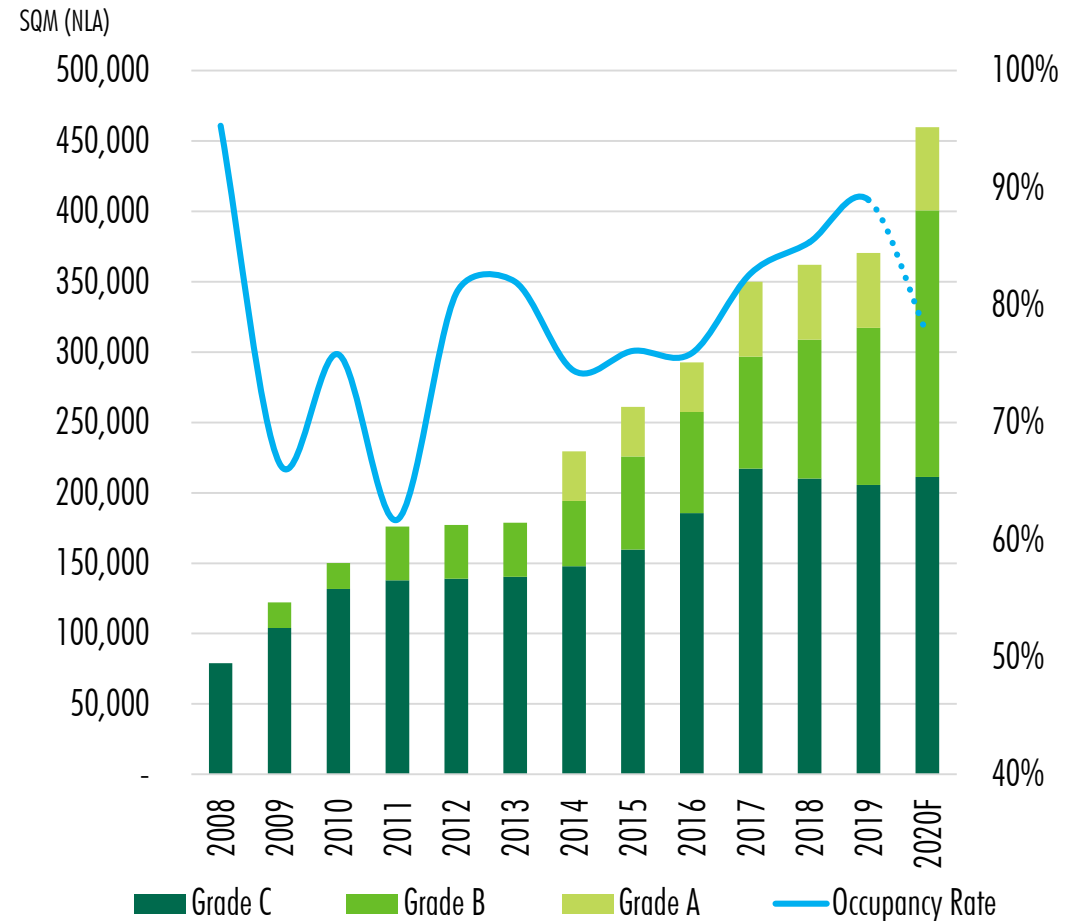
NO NEW completions or launches

Expecting new supply of **89,000 SQM** in 2020

Occupancy rate eased by less than **1%**

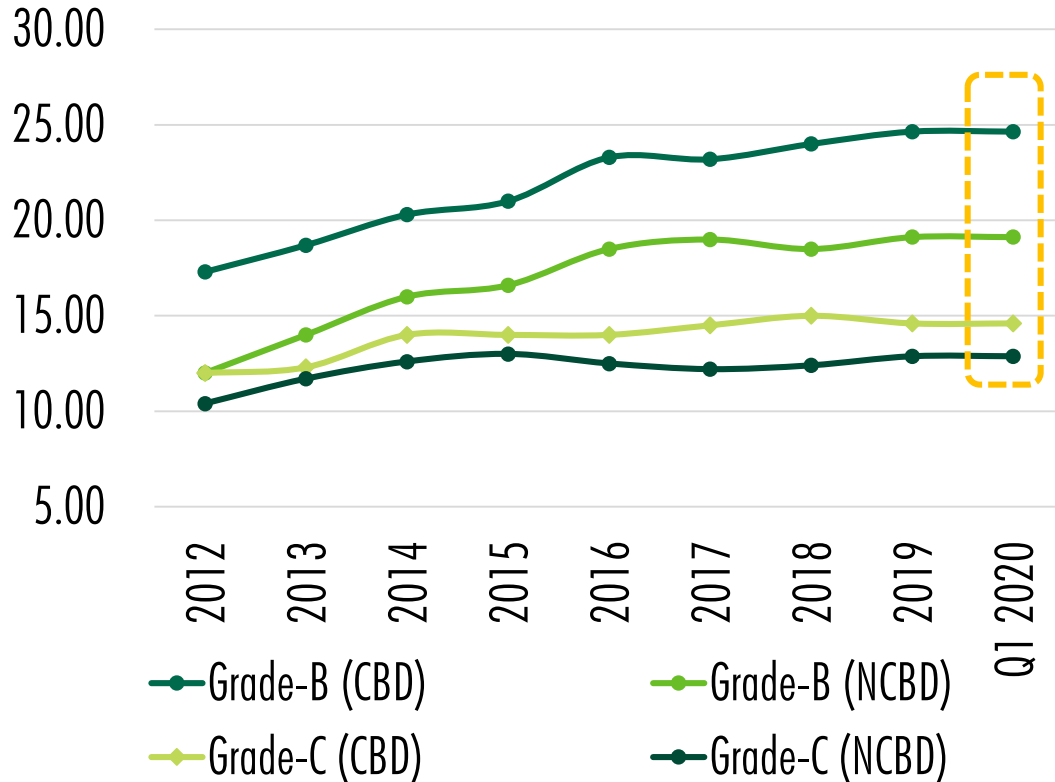
OCCUPANCY RATE estimated to keep **descending** over the course of 2020

CENTRALLY-OWNED OFFICE SUPPLY & OCCUPANCY



Source: CBRE Research, Q1 2020

CENTRALLY-OWNED OFFICE QUOTING RENTS



*Exclusive of service charge

Source: CBRE Research, Q1 2020

RENTS
currently

STABLE

WIDENING

NEGOTIATION

SHORT-TERM DISCOUNTS

OFFERED

2020

QUOTING RENTS
to adjust in later quarters

NO NEW strata-title completions



1 LAUNCH

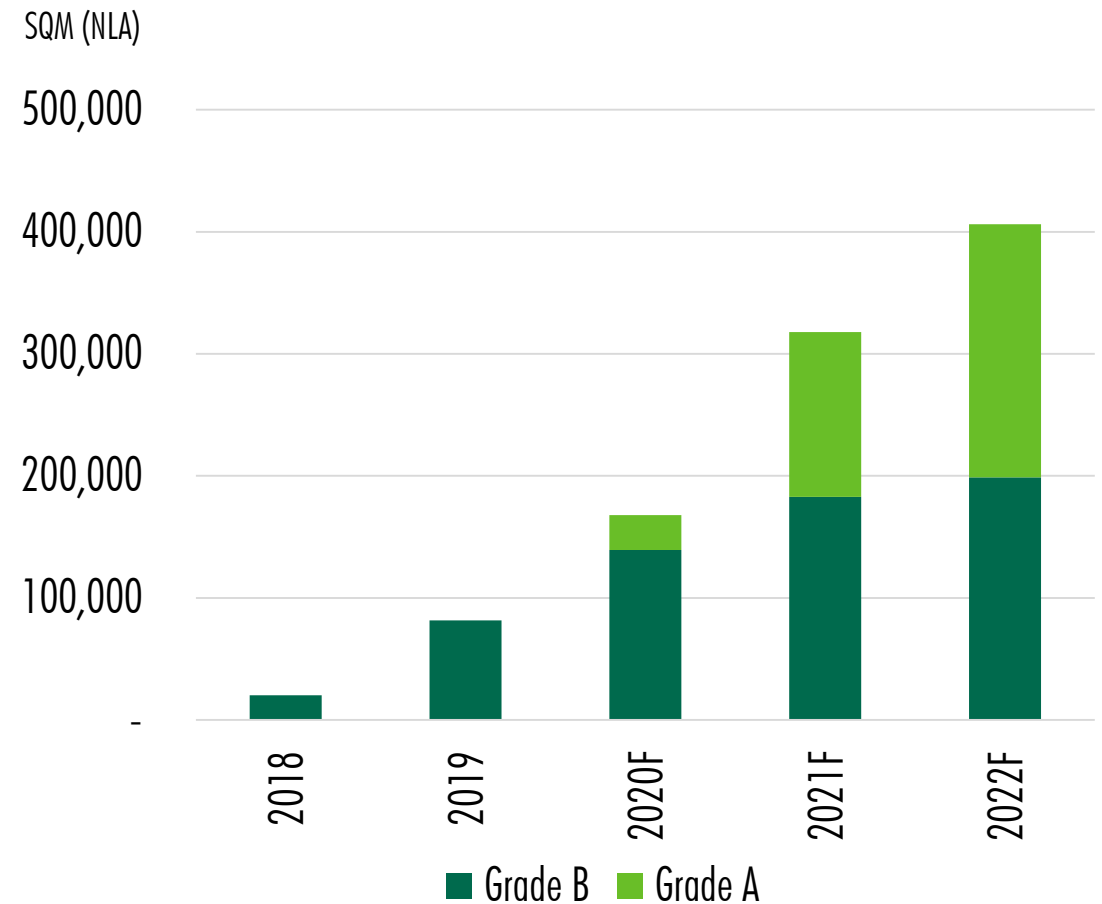
of 24,800sqm

2020 FORECAST

86,000SQM to join supply

Increasing pressure on **RENTS**

STRATA-TITLE OFFICE SUPPLY



Source: CBRE Research, Q1 2020

RETAIL

MARKET UPDATE | Q1 2020

2 new completions



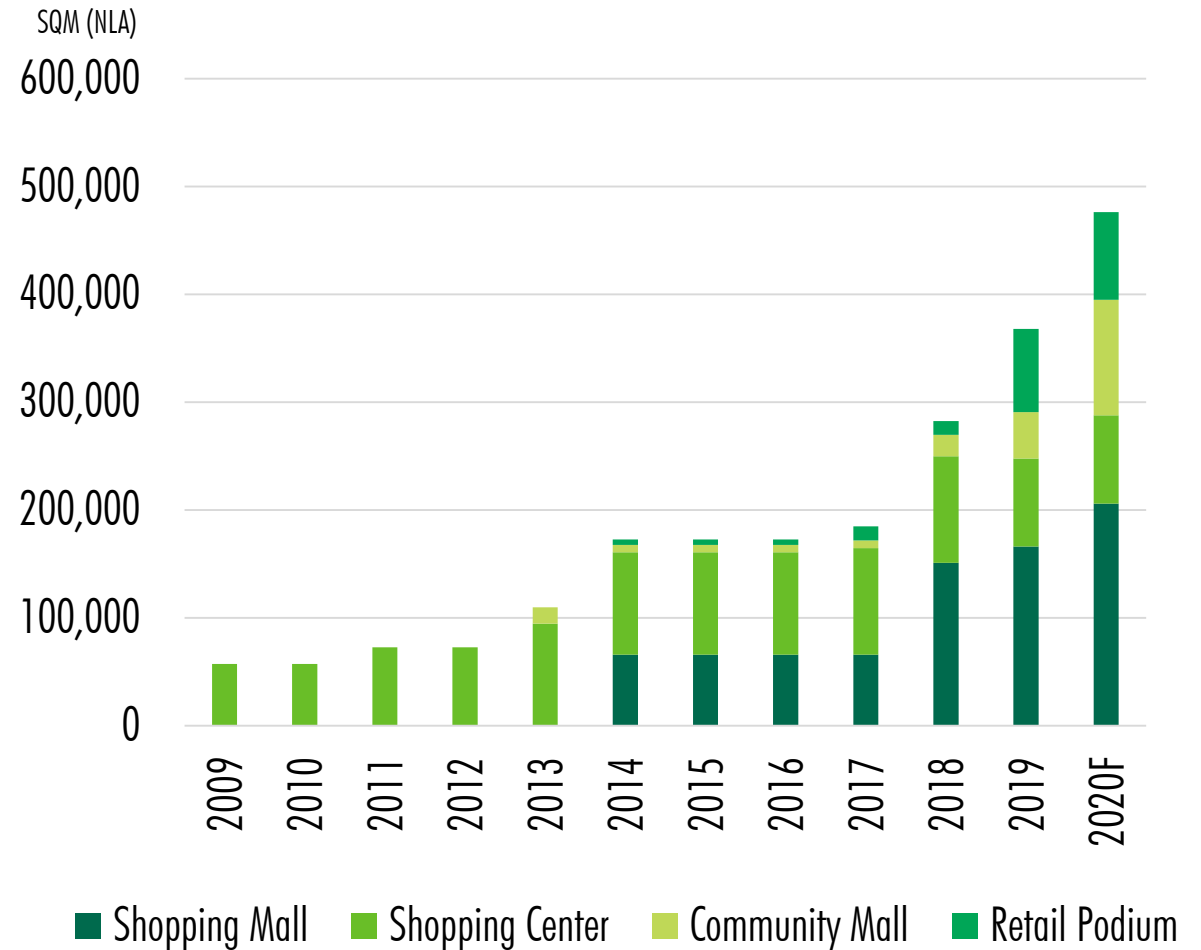
New **6,903 SQM** of community malls

▲ **2.1%** to total stock

▲ **16%** to community mall stock

2020 supply forecast: **101,477 SQM**

RETAIL SUPPLY



Source: CBRE Research, Q1 2020

RETAIL QUOTING RENTS



* Prime quoting rents for ground and 1st floor space, exclusive of service charge

Source: CBRE Research, Q1 2020



BRAND EXPANSIONS

RENTS

SHARP DROP ▼

COMMUNITY MALL RENTS

▼ 9.2%

RETAIL PODIUM RENTS

▼ 10.5%



TURN-OVER SHARE
gains popularity

Vacancy rate fell to

10.1%

0.5%

q-o-q reduction

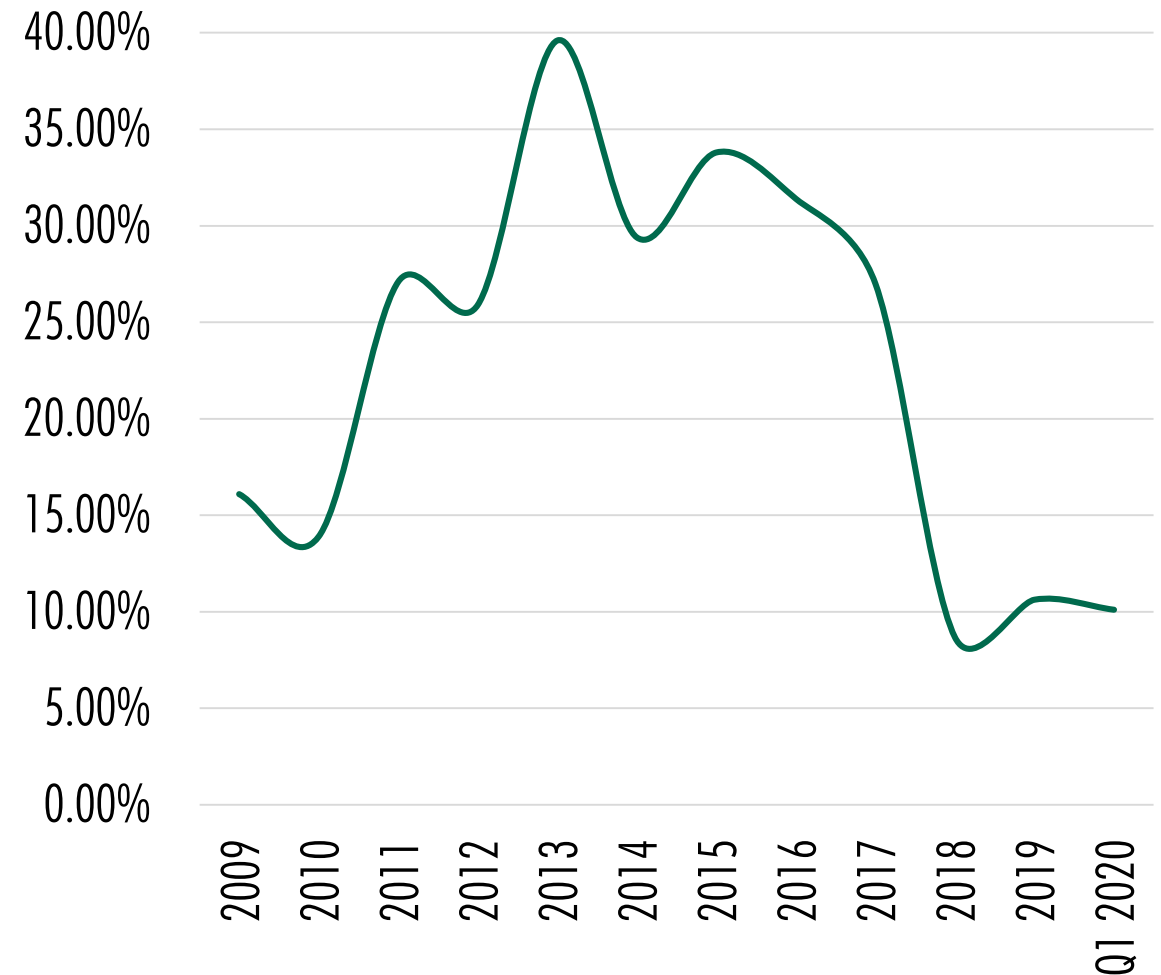
2020

FORECAST

Vacancy rate expected to **pick up**

Before coming back somewhat when consumer and retailer confidence **recovers**

RETAIL VACANCY RATE



Source: CBRE Research, Q1 2020

CBRE | Cambodia

Part of the CBRE affiliate network

MARKETVIEW

Q1 2020

A WEBINAR BY CBRE CAMBODIA

Q & A

MARKETVIEW

Q1 2020

A WEBINAR BY CBRE CAMBODIA

THANK YOU!

For more info, please contact:

Thida Ann
Managing Director
E: thida.ann@cbre.com
M: +855 89 777 308

James Hodge
Director
E: james.hodge@cbre.com
M: +855 89 333 722

Kinkesa Kim
Senior Manager
E: kinkesa.kim@cbre.com
M: +855 95 777 582

Sonic Sovuth
Senior Analyst
E: sonic.sovuth@cbre.com
M: +855 777 982

Kimsea Chea
Analyst
E: kimsea.chea@cbre.com
M: +855 85 333 662

Kemsokiry Ouch
Analyst
E: sokiry.ouch@cbre.com
M: +855 85 444 284

CBRE Cambodia | +855 23 964 099 | cambodia@cbre.com | www.cbre.com.kh

© 2020 Advantage Property Services Co., Ltd, trading as CBRE Cambodia, part of the CBRE affiliate network. All materials presented in this report, unless specifically indicated otherwise, is under copyright and proprietary to CBRE. Information contained herein, including projections, has been obtained from materials and sources believed to be reliable at the date of publication. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. Readers are responsible for independently assessing the relevance, accuracy, completeness and currency of the information of this publication. This report is presented for information purposes only, exclusively for CBRE clients and professionals, and is not to be used or considered as an offer or the solicitation of an offer to sell or buy or subscribe for securities or other financial instruments. All rights to the material are reserved and none of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party without prior express written permission of CBRE. Any unauthorized publication or redistribution of CBRE research reports is prohibited. CBRE will not be liable for any loss, damage, cost or expense incurred or arising by reason of any person using or relying on information in this publication.