



WORLDWIDE ERC®

2018 Global Workforce Symposium

17 - 19 OCTOBER | SEATTLE, WA USA



Housing Trends, Asia

Beverly Sunn

Founder & President - ASIA
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Housing Trends, United States

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LEADING EDGE
REAL ESTATE





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Housing Trends, Europe

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Europe

- 51 countries
 - 28 currently in the EU
 - 23 currently outside the EU
- 51+ different systems
 - National
 - Regional





Europe

- To buy or to rent
 - Renting is more common in some countries
 - Purchases are often for investment
 - Rentals can be scarce
 - Rent controls still exist in some areas
- Buying or renting can be very expensive
 - In areas where investment is popular
 - Major business centres





Europe

- Some markets are very sophisticated today others less so
 - Internet Listings
 - Real Estate Agents
 - The local Mayor
- Property Taxation is not standardized even in then EU
 - High in places very low in others
 - There can be multiple ways tax is applied





Europe

- Other issues
 - The legal transactions
 - Simple versus overcomplicated
 - Quick versus lengthy
 - Police registration / No registration
 - Schooling





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U.S. Corporate Housing



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U.S. Corporate Housing

- The average stay in a U.S. corporate housing unit was **78** nights in 2017 - down 8 nights over 2016
- The number of occupied units increased **18.6%** since 2012
- For the seventh consecutive year, relocation was the largest reason for using corporate housing in the U.S.
- U.S. corporate housing inventory is estimated at **71,201** units
- Occupancy in the U.S. was down slightly to **86.4%**

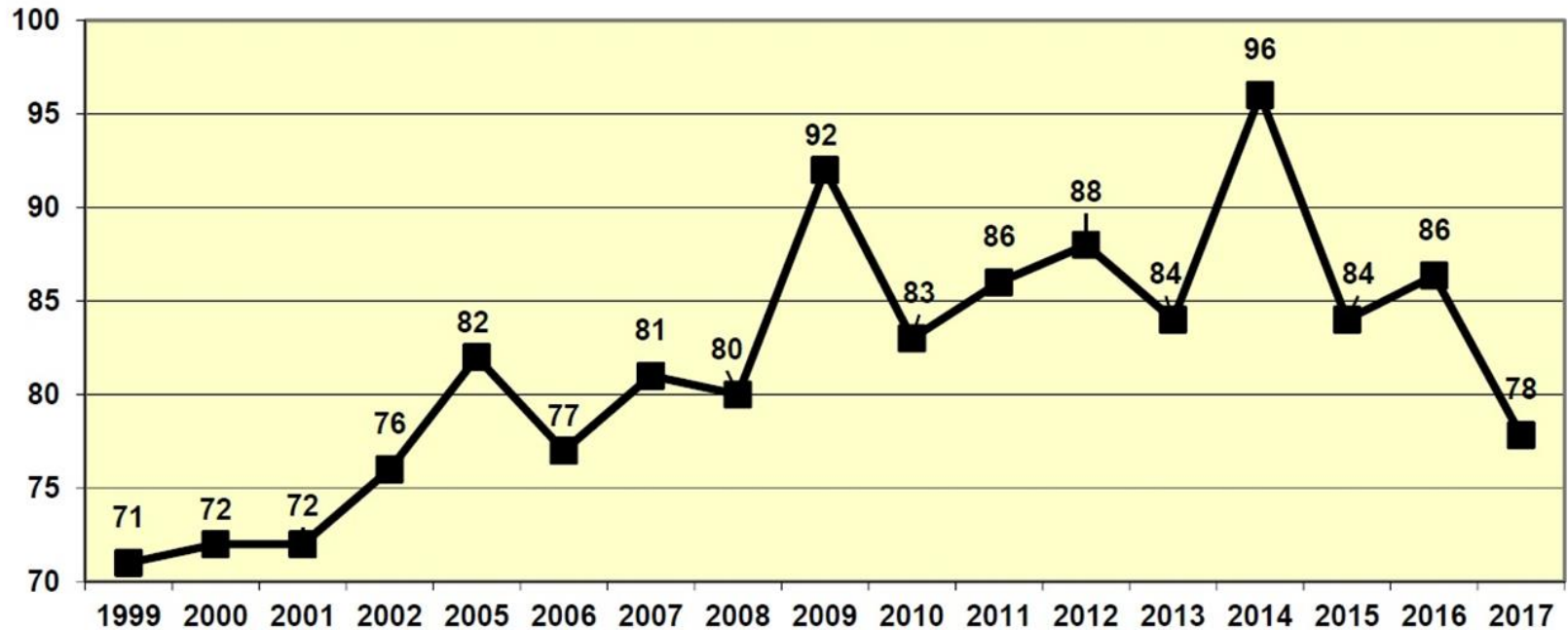


DESTINATION: SEATTLE



U.S. Corporate Housing

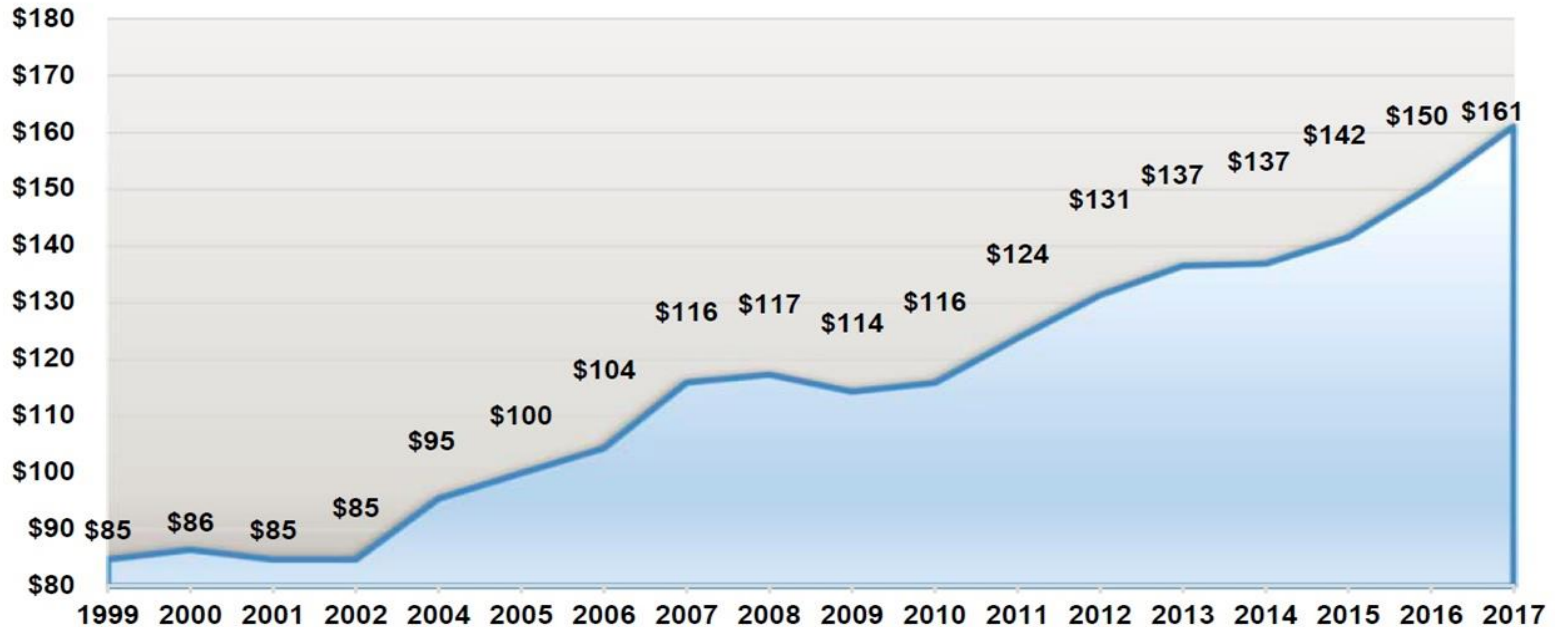
Average Nights Stayed: US Corporate Housing





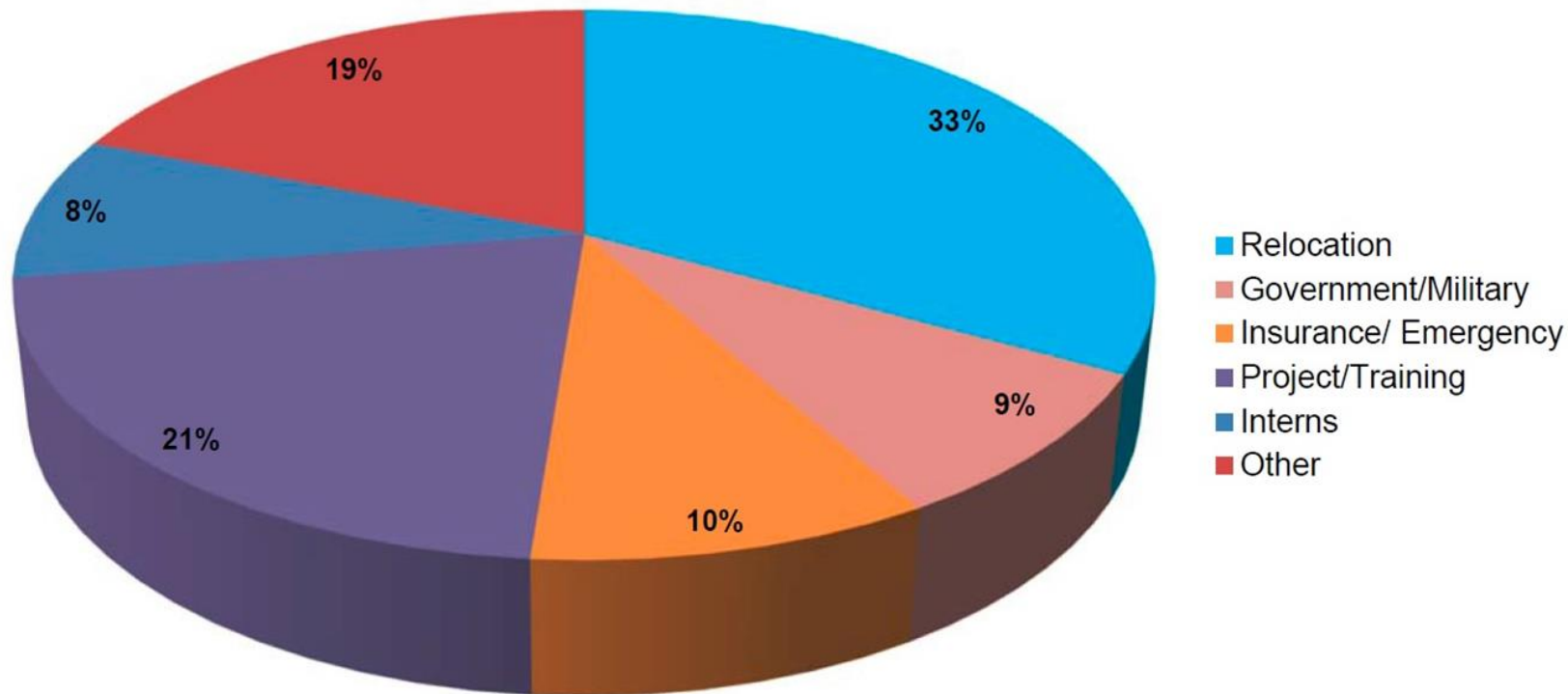
U.S. Corporate Housing

US Corporate Housing Average Rate



U.S. Corporate Housing

Trip Purpose: US Corporate Housing

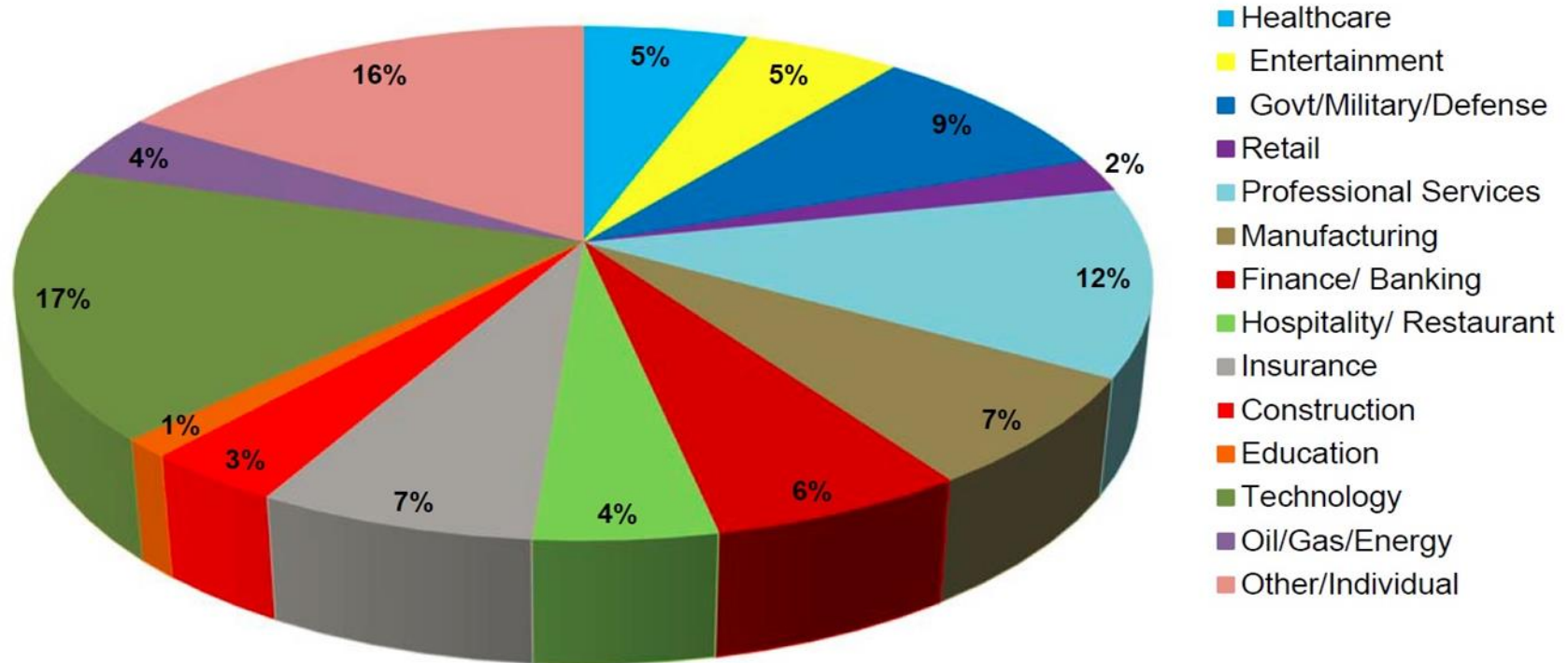


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Corporate Housing

Guest Profile by Industry Segment: United States



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U.S. Rental Market Information



U.S. Rental Market

- Our national rent index remained flat month-over-month, marking the first month since January that rents did not increase nationally.
- Year-over-year growth now stands at 1.0 %, significantly lagging the rates from the two prior years.
- After increasing by a total of 1.5 % from February through July, our national rent index leveled off in August.
- Rent growth is also pacing well behind the overall rate of inflation, which stands at 2.9 %.
- With the homeownership rate continuing to trend upward and more new supply slated to come online throughout the year in many markets, it's possible that rent growth will continue to be sluggish.

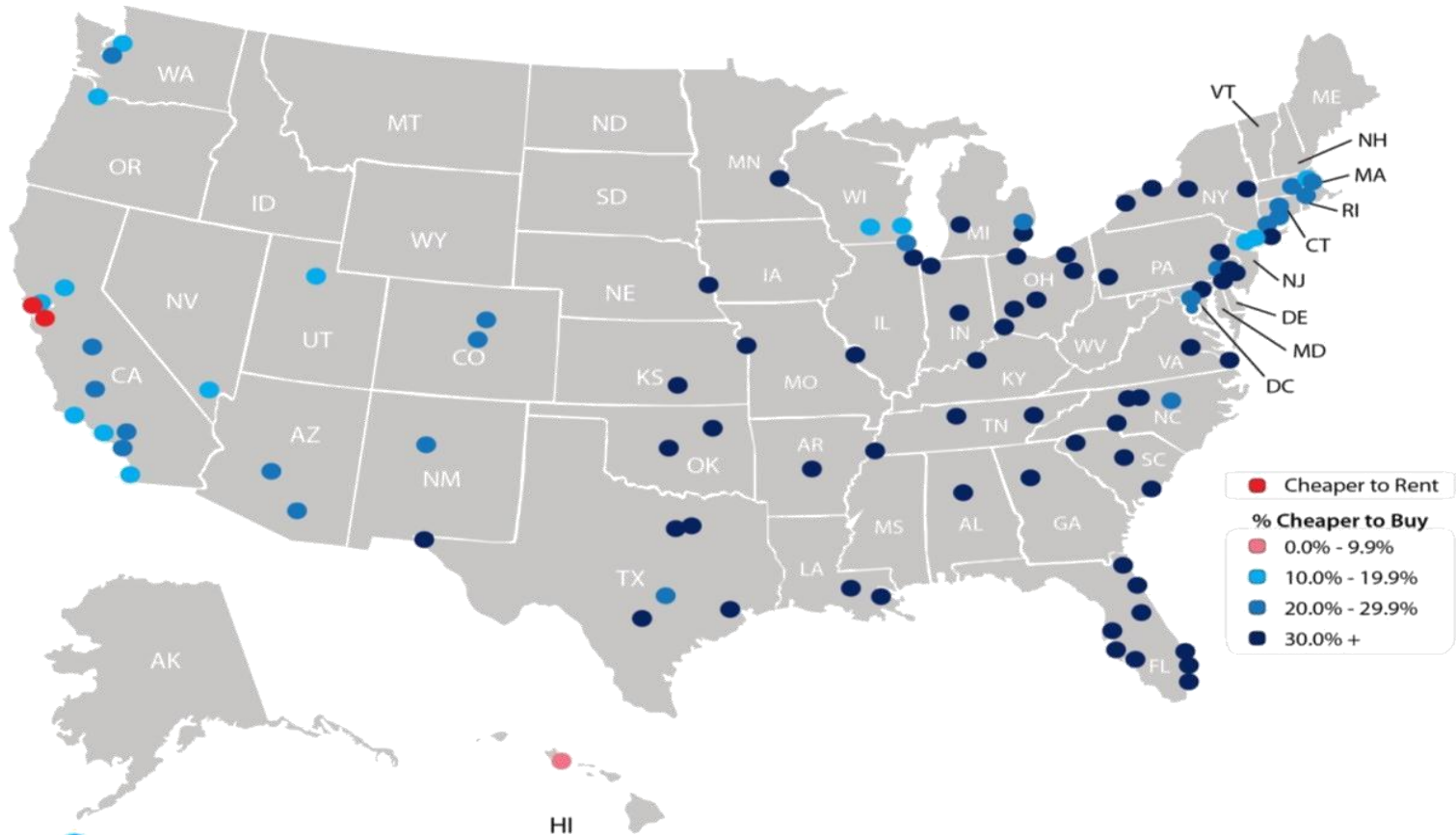
U.S. Rental Market

	Median 1 BR rent	Median 2 BR rent	M/M rent change	Y/Y rent change
New York, NY	\$2,106	\$2,509	-0.1%	0.6%
Los Angeles, CA	\$1,366	\$1,755	0.2%	1.1%
Chicago, IL	\$1,080	\$1,270	0.0%	-1.6%
Houston, TX	\$839	\$1,026	-0.2%	3.6%
Philadelphia, PA	\$969	\$1,170	-0.1%	0.4%
Phoenix, AZ	\$842	\$1,050	0.3%	2.5%
San Antonio, TX	\$843	\$1,060	0.2%	0.4%
San Diego, CA	\$1,568	\$2,035	0.3%	0.7%
Dallas, TX	\$894	\$1,111	0.0%	0.3%
San Jose, CA	\$2,109	\$2,644	0.3%	2.4%



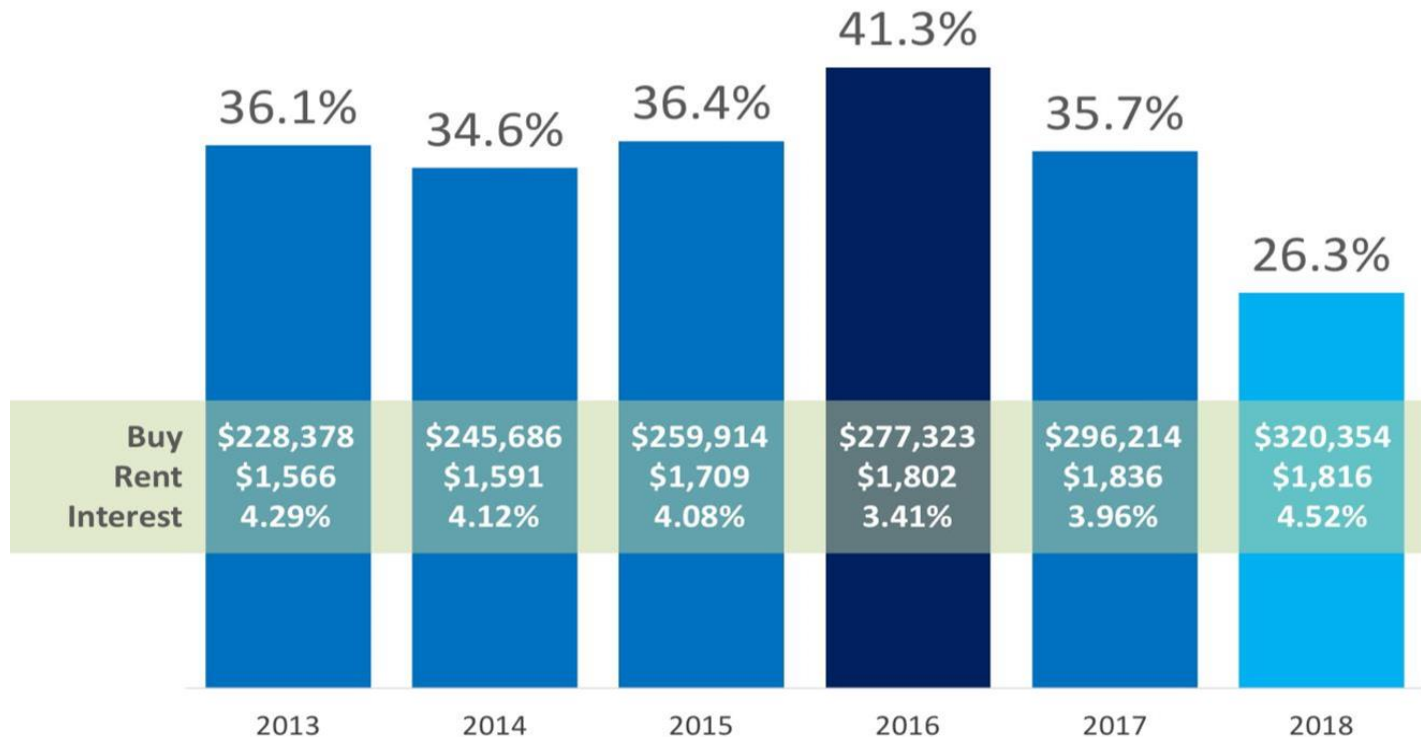
Cost of Renting vs Owning a Home

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Buying Remains Cheaper than Renting in the U.S.

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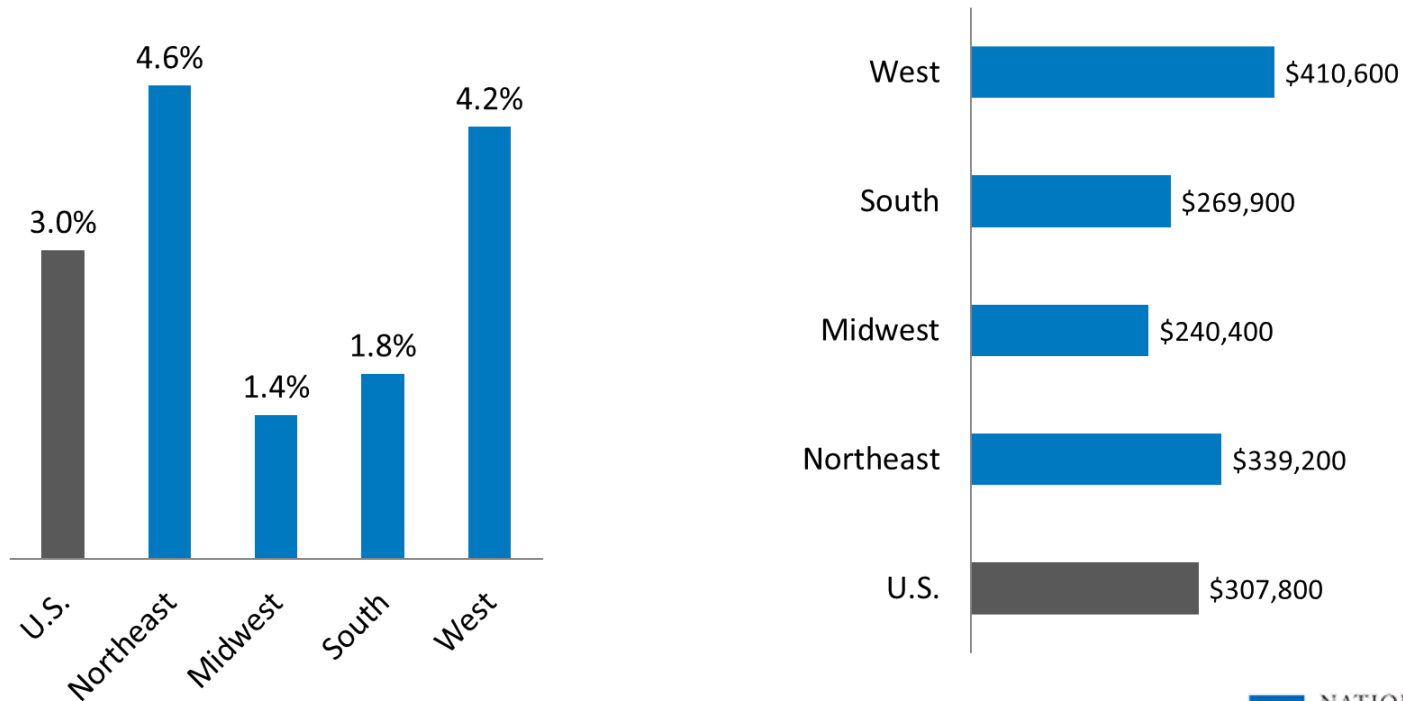


U.S. Housing Market

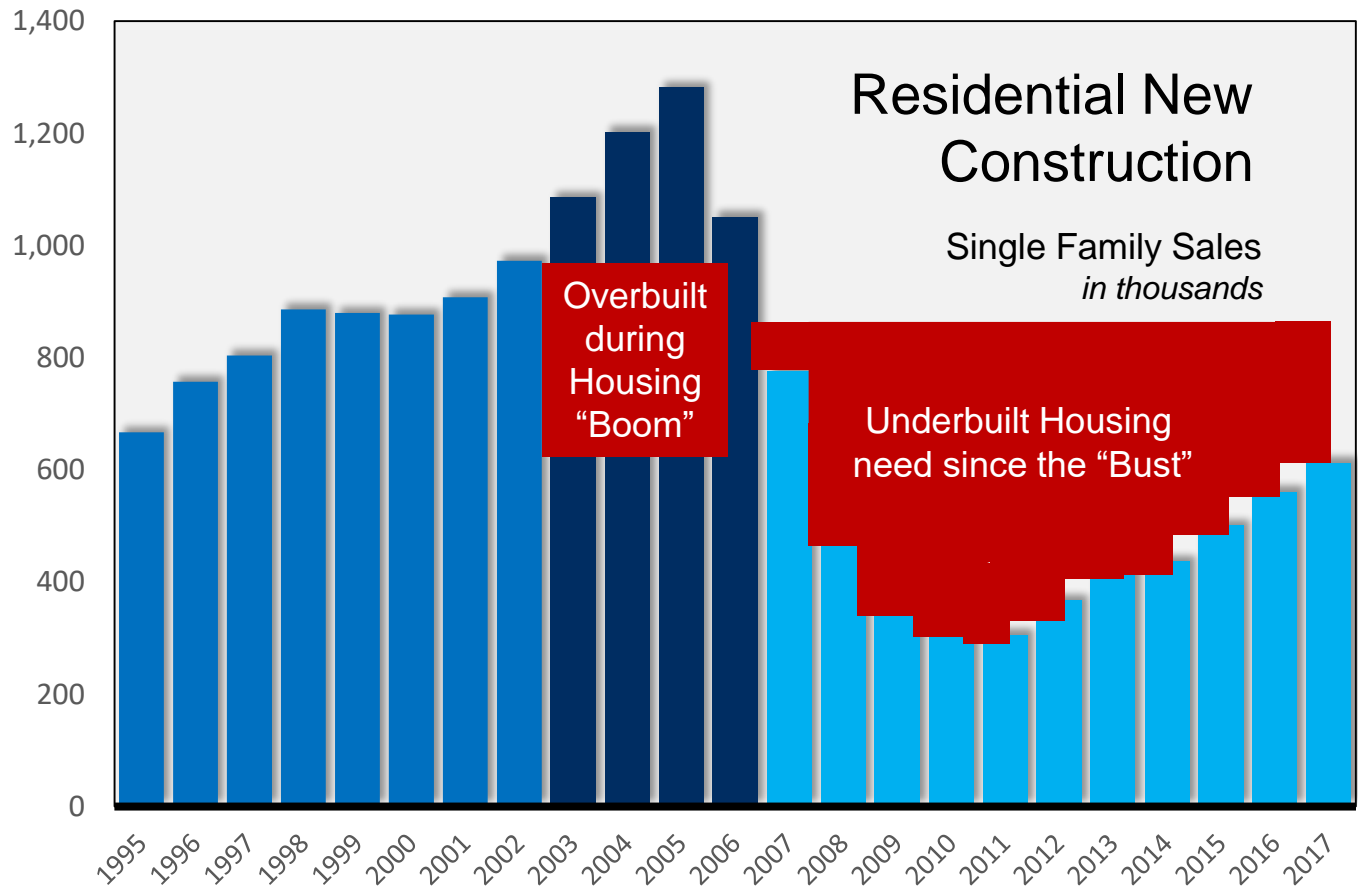




Sales Price of Existing Homes Year-Over-Year



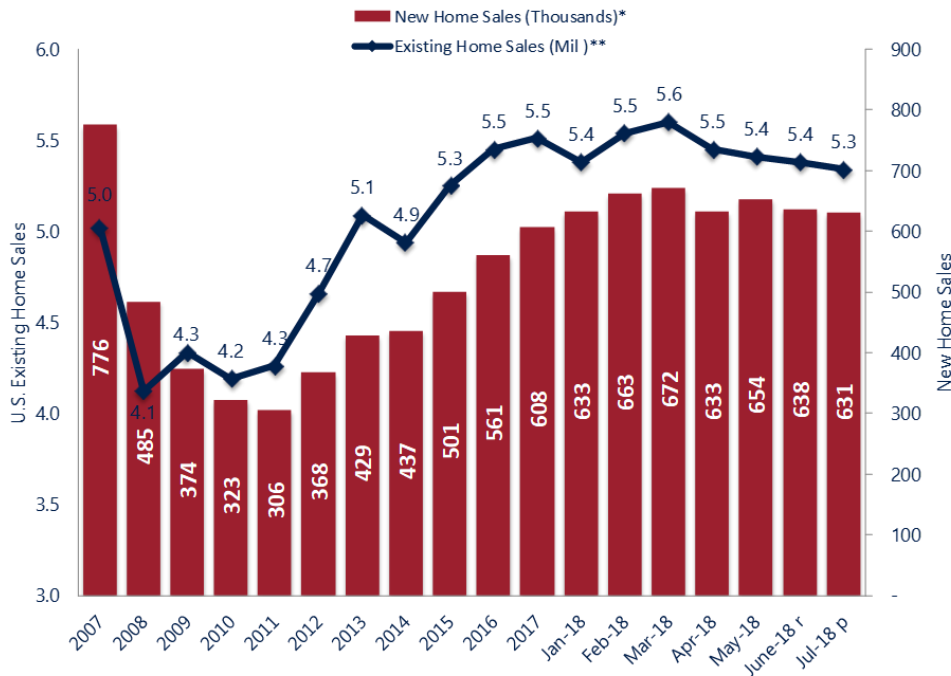
Source: National Association of Realtors (NAR).



Source: Census Bureau; Keeping Current Matters (KCM)

Existing and New Home Sales

U.S. New vs. Existing Home Sales
Seasonally Adjusted Annual Rate



Key Trends - Homes Sales

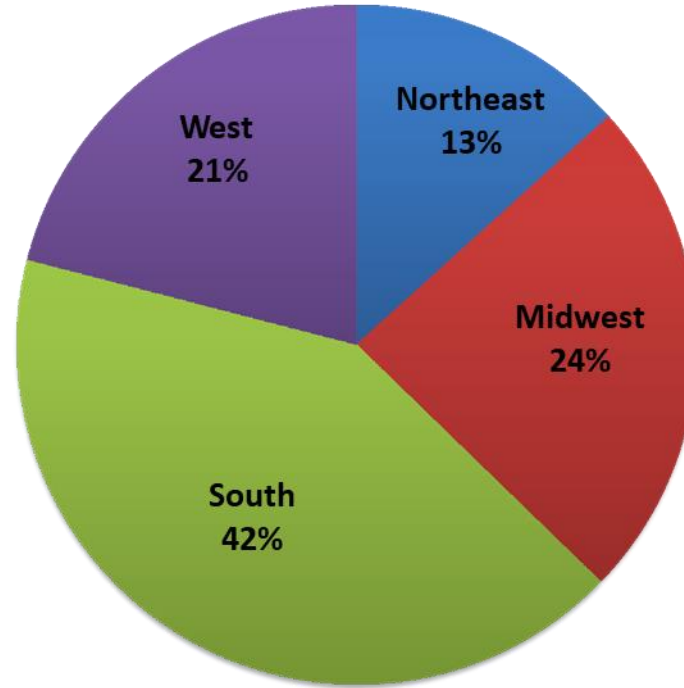
Type	Current Month	One Year Ago	% Change vs. Year
New Home Sales Annual Rate(Thou.)	631	556	↑13%
Existing Home Sales Annual Rate (Mil.)	5.34	5.42	↓-1%

Source: New home data from - US Census Bureau, Existing Home sale data from - National Association of Realtors (NAR). Monthly figures are provided as seasonally adjusted annualized totals





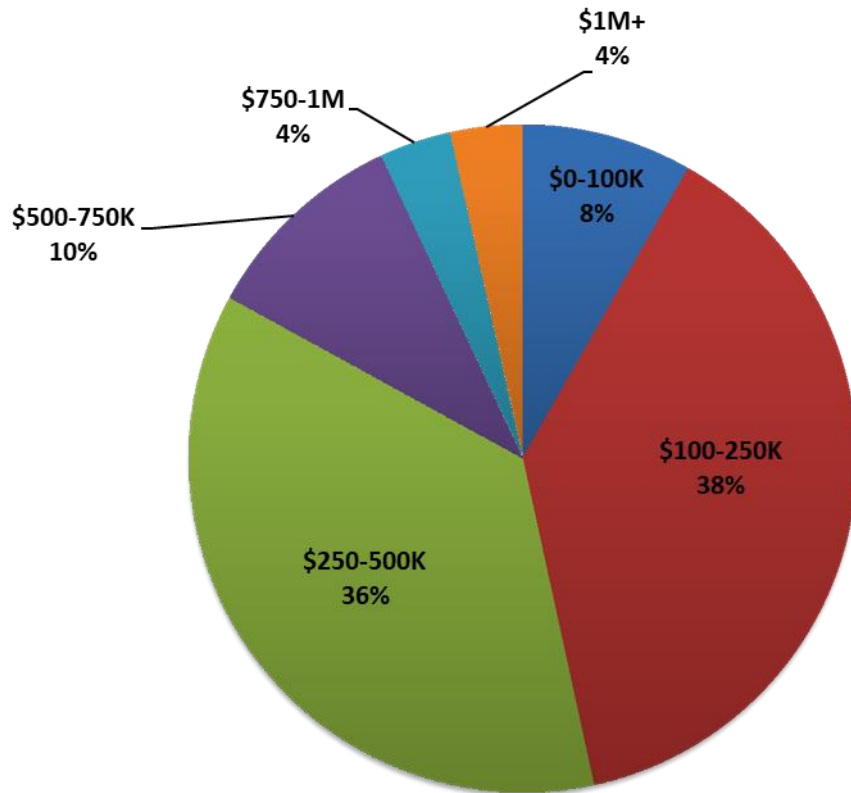
Existing Home Sales by Region



Source: National Association of Realtors (NAR).



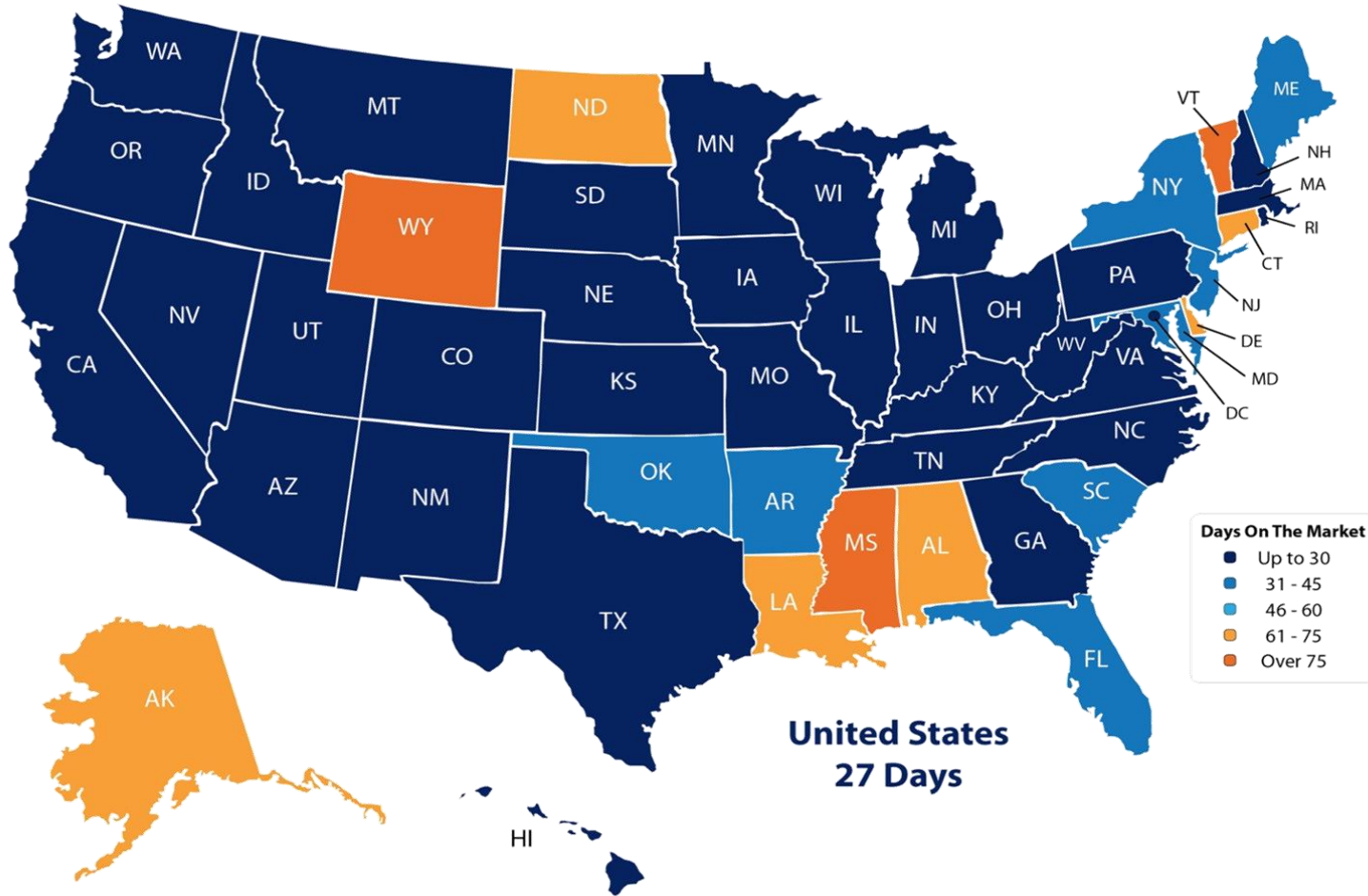
Sales by Price Range



Source: National Association of Realtors (NAR).

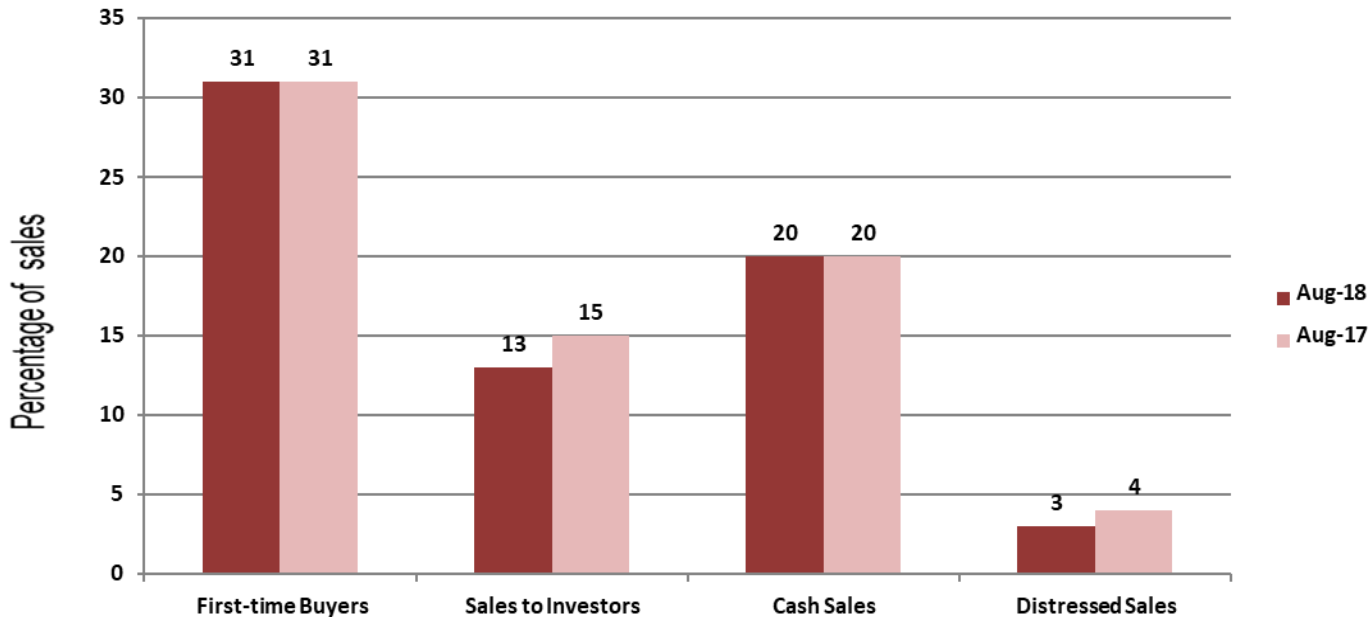
Average Days on Market

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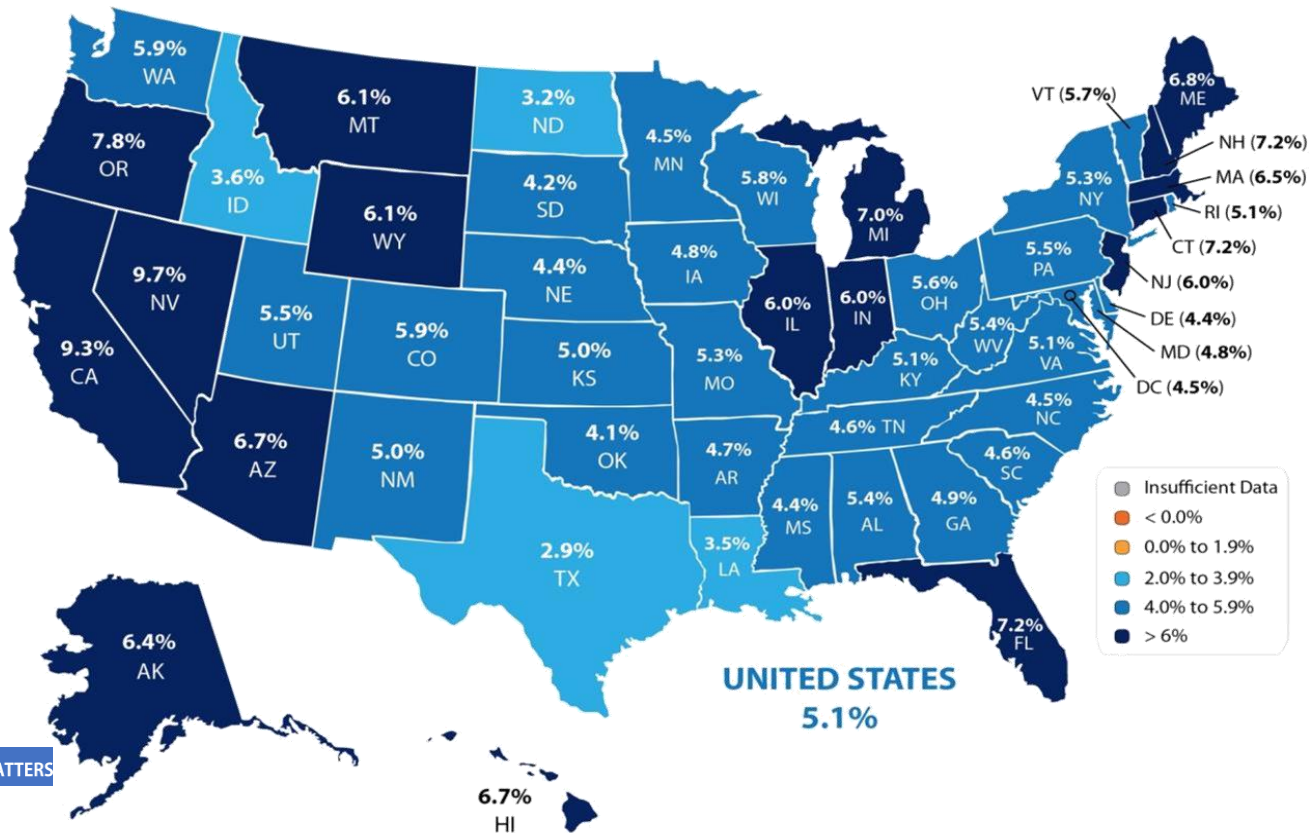
Market Conditions



Source: National Association of Realtors (NAR).

Forecasted Year-Over-Year % Change in Price

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APAC & China Real Estate Market Trends

- Consistently strong economic growth
- Rising incomes
- Demand for affordable housing
- Migration from rural regions to major cities



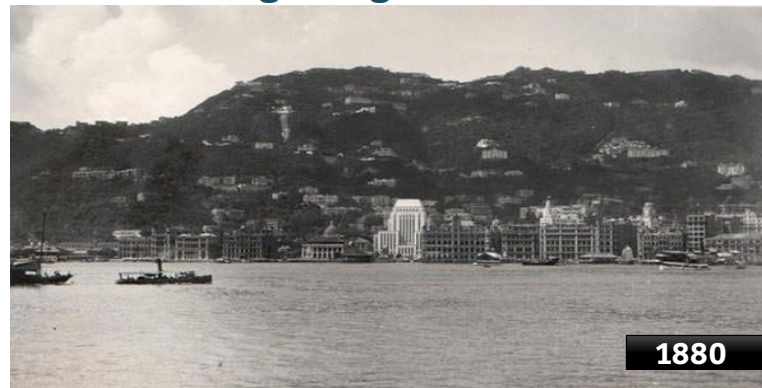
Source: <https://www.dezeen.com/2014/11/26/rem-koolhaas-defends-cctv-building-beijing-china-architecture/>



REAL ESTATE TRENDS – Hong Kong

Hong Kong Harbourfront

- World's most expensive real estate market
- Cooling measures introduced by Government since 2009 – no effect
- 2017: blockbuster sales deals
- Vacancy tax



Source: <https://denversouthedp.org/hong-kong-then-and-now/>



REAL ESTATE TRENDS – China

Shanghai - The Bund

- 1st tier market: Beijing, Shanghai, Guangzhou, Shenzhen
- Housing prices increased by more than 600% over past 20 years



Source: <https://weburbanist.com/2011/02/21/then-now-the-stunning-speed-of-urban-development/>



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REAL ESTATE TRENDS – China

- 2nd/3rd tier market: Chengdu, Wuhan, Nanjing, Hangzhou, Suzhou, Dalian
- Improved infrastructure
- High Speed Trains

Hangzhou – Qingchun Street



Source: http://www.chinadaily.com.cn/culture/2016-09/01/content_26667855_10.htm#Contentp



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REAL ESTATE TRENDS – Singapore

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- Tight control of government over land sales process
- Absorbing surplus office and housing space
- New home prices expected to jump 10-20% over the next 2-3 years

Singapore - Marina Bay Sands



Source: <http://www.oldpicsarchive.com/13-great-cities-then-and-now/4/>



REAL ESTATE TRENDS – Developing Markets

Ho chi Min City - Ben Thanh Market

- India, Vietnam, Cambodia, Burma
- Regulatory difficulties
- Steady long-term economic growth
- Growing consumer base
- Increased demand across all real estate sectors



Source: <https://dantri.com.vn/van-hoa/hinh-anh-sai-gon-dep-lam-qua-thoi-gian-1395714994.htm>



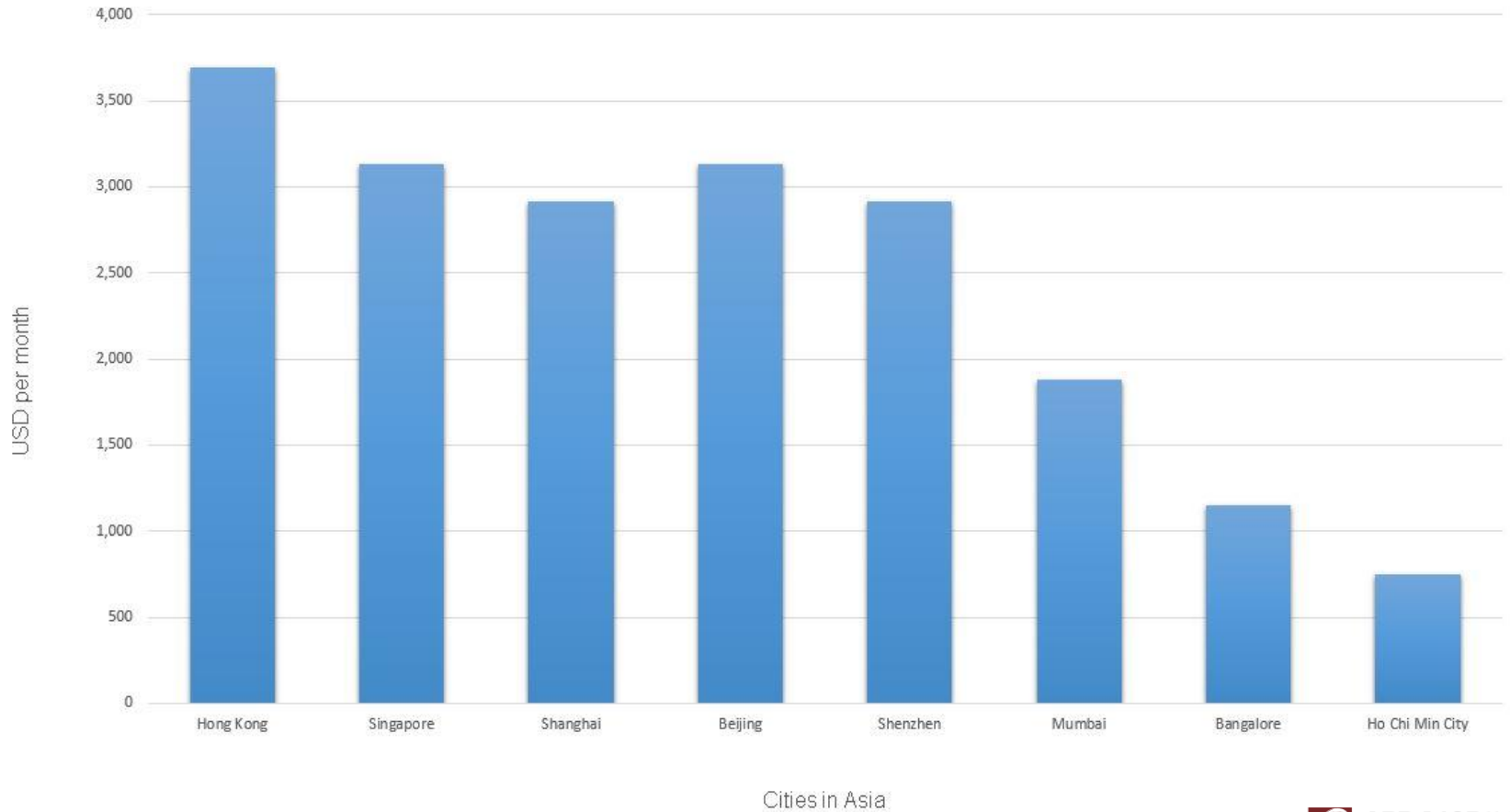


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1 BEDROOM SERVICED APARTMENTS IN ASIA



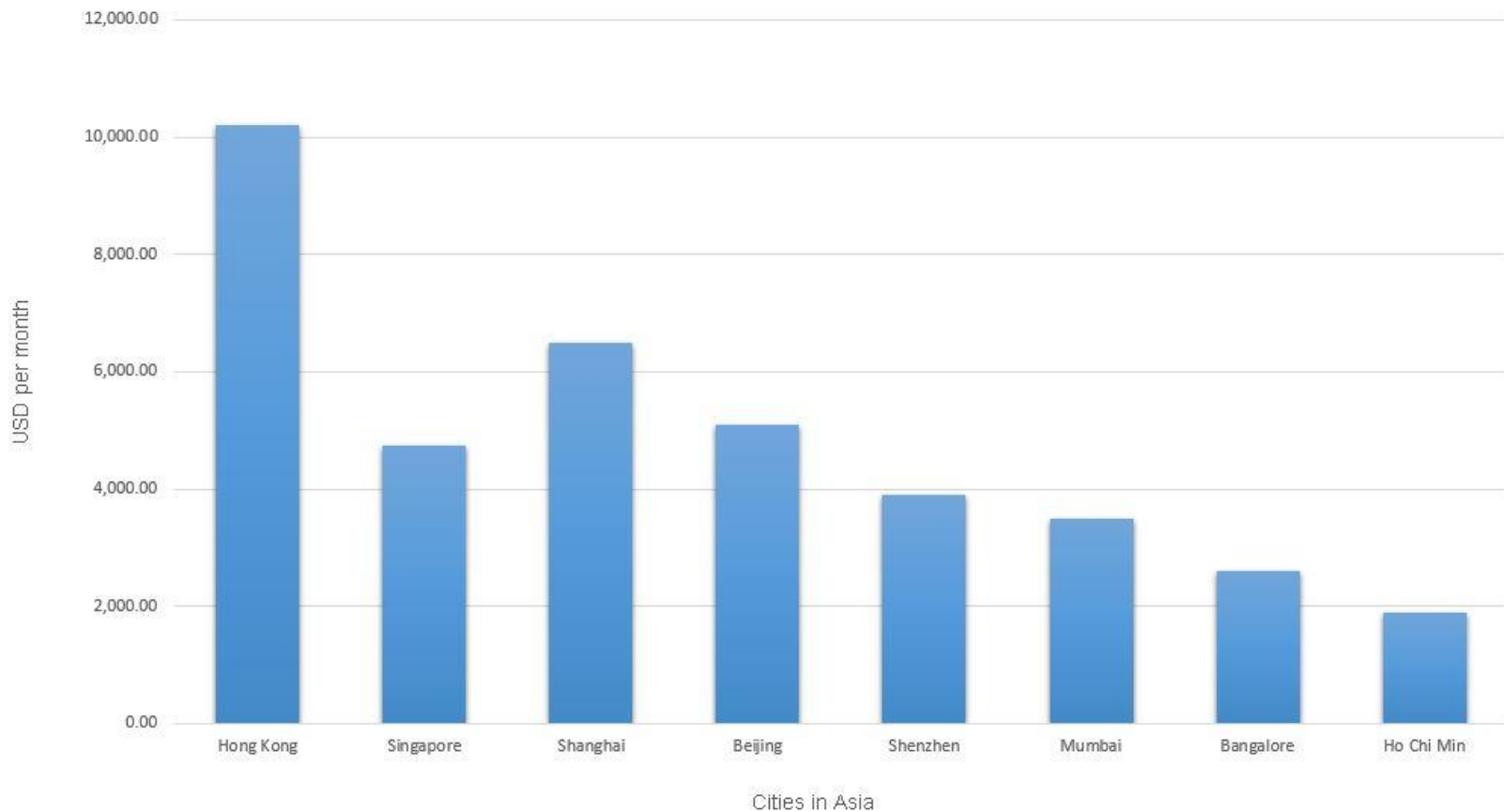
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3 BEDROOM APARTMENT IN CITY CENTRE



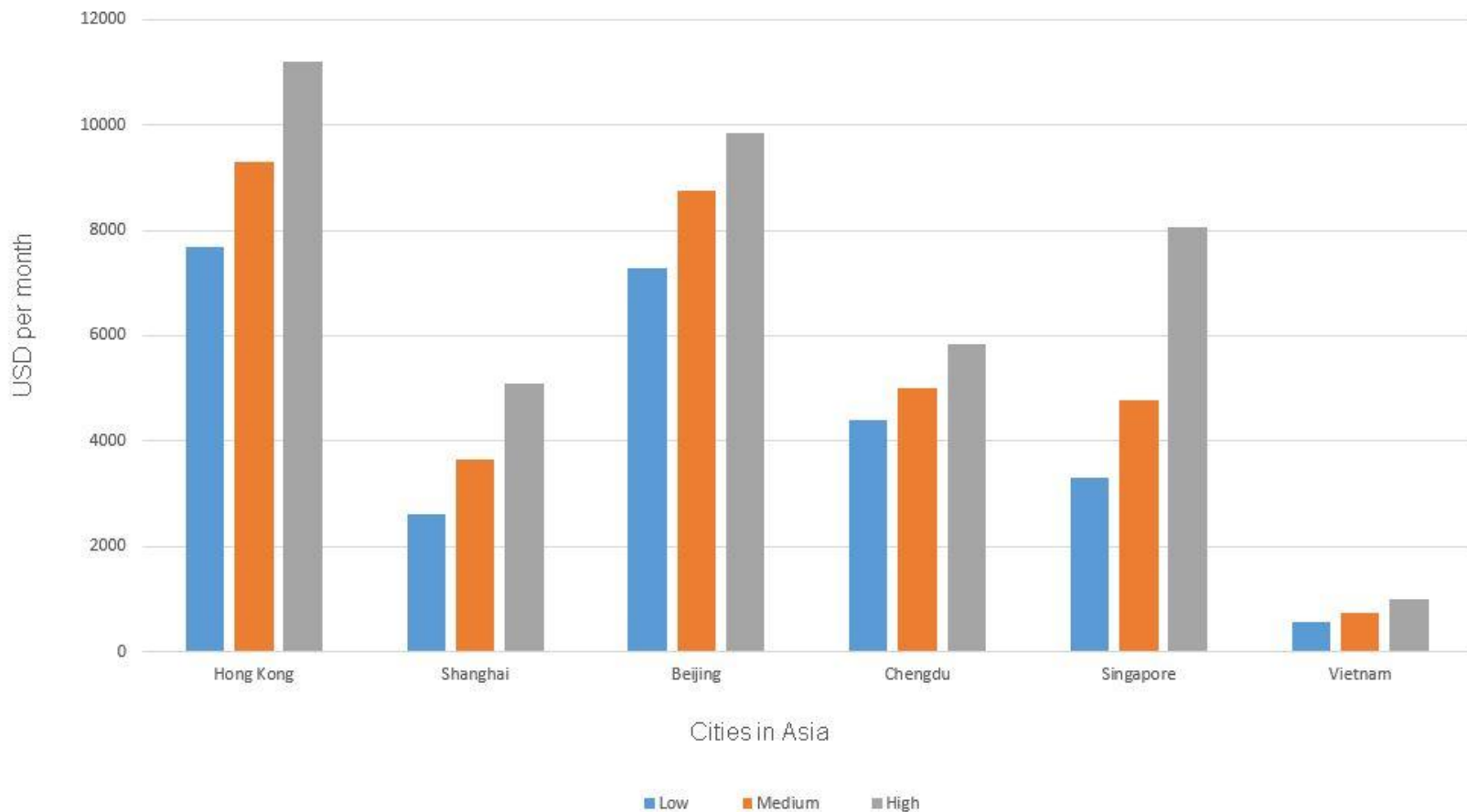


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RENTAL PRICES ACROSS ASIA



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- PropTech
- Alternative real estate
 - Shared office space
 - Senior housing
 - Student housing



Source: <https://www.designboom.com/architecture/frank-gehry-opus-hong-kong/>



Cost of Living – Asia vs NYC

Cost of living index:

- Relative indicator of consumer goods prices
- Includes groceries, restaurants, transportation, utilities and rent
- Excludes private schooling





Currency: USD	Shanghai	Singapore	Beijing	Shenzhen	Hong Kong
Cappuccino	4.28	3.64	4.19	3.79	4.51
Milk (1 litre)	2.40	2.25	1.72	1.87	2.96
Gasoline (1 Litre)	1.01	1.65	0.99	0.98	1.98
Int School (Primary year)	33,400	23,190	30,230	28,000	20,500
Meal (Inexpensive)	5.06	8.72	4.34	4.19	6.37
Taxi Start (Normal Tariff)	2.03	2.56	1.88	1.45	3.06

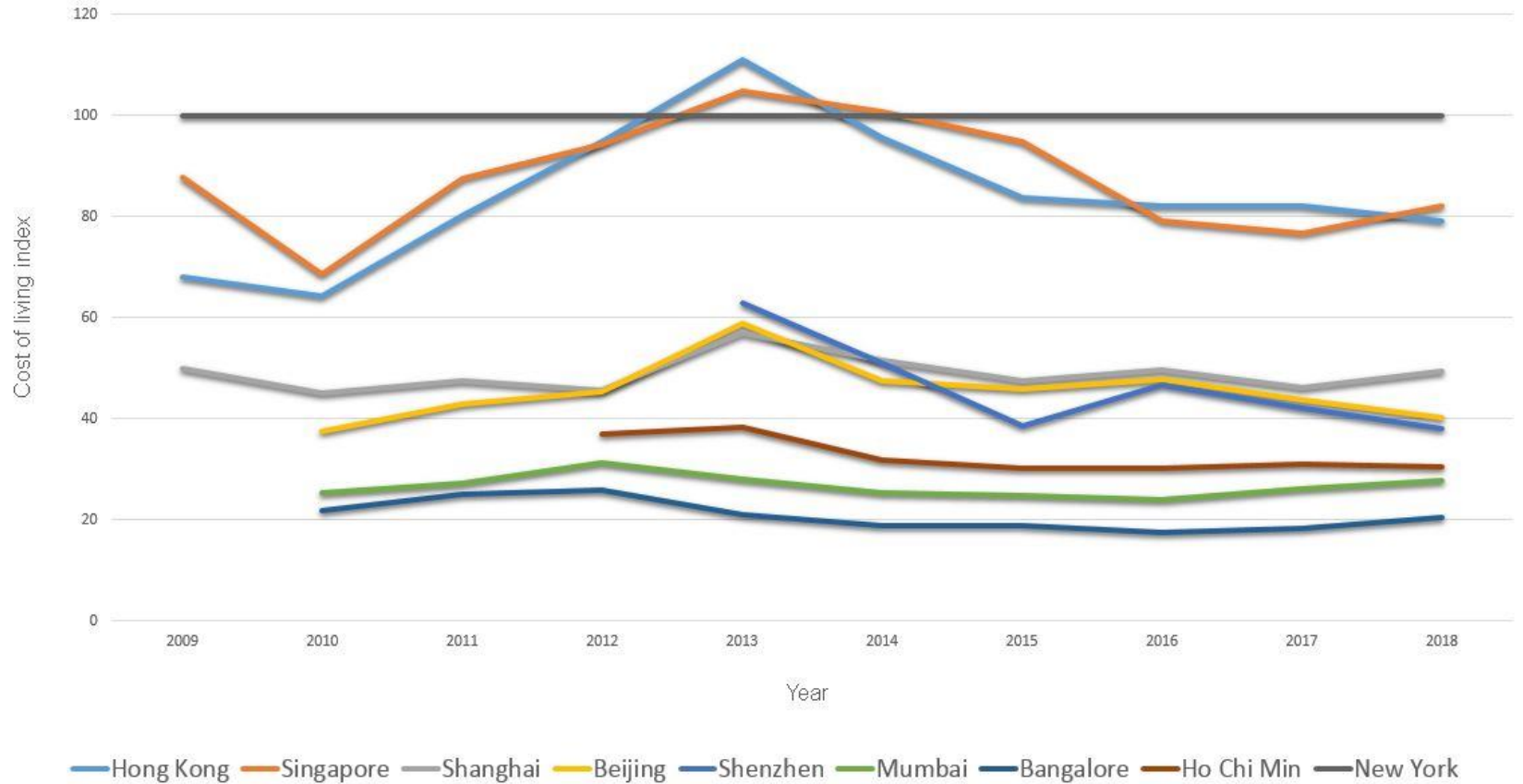




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COST OF LIVING INDEX IN ASIA COMPARED TO NEW YORK





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Thank you!

Covering China & Asia Pacific Region

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