

**QUESTION "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	Japan Association of Real Estate Appraisers	Japan	Tokyo	Ichibancho	Condominium	Fair	It is a highly prestigious region as an excellent residential district, and demand for condominium lots is steady. However, the impact of COVID-19 is still continuing, and it is considered that land value is trending flat.	Yes	N/A	Stable	The area is affected by macroeconomic trends, but land value trends are fluctuating due to the impact of the new Corona.
2	Korea Association of Property Appraisers	Korea	Seoul	Seoul	Hotel, condominium etc.	Fair	average level	Same as before	N/A	Stable	Stable
3	Royal Institution of Surveyors, Malaysia	Malaysia	Kuala Lumpur	Golden Triangle	Condominium	Bad	oversupply situation, lack of foreign interests	Same as before	N/A	Declining	Commercial and multi-dwelling housing are expected to perform badly due to oversupply situation and lack of foreign participation to prompt up the buying and rental market.
4	Federation of Colleges, Institutes and Societies of Valuation, Mexico	Mexico	Tijuana	Baja California	Condominiums	Fair	Once a booming market, has recently started to halt due to the economic recession, and sanitary restrictions, at the moment we are observing the once sellers market turn rapidly into a buyers market, with strong negotiations on both parts, but overcoming heavily the buyers end, with reductions between 15% and 20%. The construction has reduced steam and is working at a lower pace, most are finishing projects, very few are starting new ones.	Yes	We are experiencing an economic recession, that combined with the sanitary contingency due to the recent pandemic outbreak, have turned a once thriving market that sparked new constructions and developments all over the city, that constituted a sellers market due to the conditions, is now a buyers market, most of the developers have slowed down construction, not only because the sanitary restrictions, but from lack of funding, others are seeing strong negotiations on the closing table, that have reached over 20% from already lowered prices, it's the need for solvency that's started to put a strangle hold on most developers	Stable	Most of the real estate advisors are on agreement, that this will surely keep up, never the less it will reach a balance within the next few months, and are estimating a very slow recovery over the last part of the 12 month period.