

**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	Australian Property Institute	Australia	Sydney	Metropolitan Area	Units and dwelling houses.	Good	Home loan rates continue to fall in Australia, fuelling Sydney and all capital city markets, as the rates slip below 3%. Auction clearance rates are improving and are close to 80% most weeks, although this is on much lower stock levels to previous boom time markets. Vendors are gradually coming back into the market and supply is improving. The two main capital cities, Sydney and Melbourne are leading the residential recovery, the average median price for houses nationally has increased to \$743,776. Average median price for units is now \$577,135 over the current quarter. Sydney and Melbourne residential prices rose by 3.6% as for the September quarter. Sydney recorded its highest monthly price growth in house prices in 31 years in November 19, rising by 2.7% in one month.	Yes	Continuing reductions in interest rates and strong positive economic conditions, pent up demand for property as well as strong and growing foreign investment keeps the market on the upswing.	Improving	It is expected the Reserve Bank will have more reductions to the official rate of .75%, with a possible two more .25 basis point reductions in the next six months. The market is short of stock, home unit construction has been on hold for two years and is now ready to go back into construction as the values increase. Immigration is constant creating further pressure on demand and affecting prices. The economy is strong. National and state governments showing surplus in income even with huge infrastructure spending never seen in the past history.
2	Japan Association of Real Estate Appraisers	Japan	Tokyo	Ichibancho	Condominium	Fair	As a whole, sales of newly built condominiums were somewhat sluggish, but demand for development materials remained firm, as evidenced by the trend toward bipolar properties. As major condominium developers continue to sell condominiums in the future, trends in the sale of these condominiums are attracting attention. Given the recent demand for land for development, land prices are expected to be on a moderate increasing trend.	Same As Before	NA	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	Bad	Overhang Situation. Price has decline	Others	Situation improves slightly as developers halt launches of their projects to absorb excess supply	Stable	Stable for residential. Challenging for office
4	Federation of Colleges, Institutes and Societies of Valuation, Mexico	Mexico	Tijuana	Baja California	Vertical condominiums	Good	A rise in the necessity of new housing, along with the implementation of more compact cities, has kept the consumption of higher end apartments development.	Same As Before	NA	Declining	The current rate of sales appears to be slowing down, not only because of the last trimester slump, but of the national economic deceleration, and the saturation of the higher end housing market.
5	Singapore Institute of Surveyors and Valuers	Singapore	SINGAPORE	CENTRAL	CONDOMINIUM	Fair	BECAUSE OF THE PROPERTY COOLING MEASURES AND STRONG SUPPLY IN THE MARKET, PRICES MAY SEE SOME ADJUSTMENT OVER THE NEXT 6 MONTHS	Same As Before	NA	Declining	WE EXPECT SOME MARKET CORRECTIONS IN PRICE IF DEMAND FAILS TO PICK UP AND THE STRONG NEW SUPPLY ENTERS THE MARKET
6	The Chinese Institute of Land Appraisal	Taiwan	Taipei City	Nan-Gang District	Residential	Good	This area will construct and integration with MRT, High-Speed Rail, Railway, Express Highway. Its also known as "East Gate Plan" as main development area at Taipei city. Such transportation construct will lead this district as main supply in the future at Taipei City.	Yes	The developers has willing to construct High-End Residential to Top Clients. Its expect the market price will grow up and turn into new High-End residential area.	Improving	The area has changed from industrial to tertiary industry. The software industry has occupied most office space. This situation will offer local tertiary industry development. Thus, market demand for high-end residential properties in the region will stable.