



Property Insight

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PROPERTY NEWS

New home buying sentiment hits a low

By Cao Qian

Time:2018-3-2

NEW home buying sentiment dipped to its lowest level in Shanghai in six years as the weeklong Spring Festival holiday kept most buyers sitting on the sidelines.

The area of new residential properties sold, excluding government-funded affordable housing, totaled 204,000 square meters in February, a month-on-month plunge of 59.2 percent and a year-on-year decrease of 43.8 percent, according to a report released by Shanghai Centaline Property Consultants Co yesterday.

“That was the lowest monthly transaction of new homes in Shanghai since 2012, mainly due to the holiday factor,” said Lu Wenxi, senior analyst at Centaline. “The market is expected to recover in March amid gradually improving new supply.”

Average cost of new homes, meanwhile, fell 1.8 percent from January to 42,544 yuan (US\$6,706) per square meter, as projects in remote areas of the city targeting budget-tight clients remained the most popular.

Citywide, a residential development by Tahoe Group in outlying Changxing Island, Chongming District, outperformed all counterparts with monthly sales hitting 252 apartments, or 25,491 square meters. Average cost of the project stood at no more than 30,000 yuan per square meter.

It was closely followed by a project in suburban Jiading District, which sold 179 units, or 16,561 square meters, for a similar price point.

On the supply side, about 96,000 square meters of new houses spanning four projects were released on to the local market last month, a plunge of 78.2 percent from January and a dive of 66.4 percent from the same period a year ago, according to Centaline data.

15 Chinese cities record stable housing markets

By Cao Qian

Time:2018-3-20

Housing markets in China's 15 major cities stayed generally stable in February as tightening policies to curb speculation have been consistently implemented, data released yesterday by the National Bureau of Statistics showed.

Twelve of the 15 cities, including first-tier ones and key second-tier cities, saw declines of 0.1 percent to 0.6 percent in new home prices from January. Prices in two cities were flat from a month earlier, and Tianjin was the only city where prices rose month on month, according to the bureau, which monitors property prices in 70 Chinese cities.

"Stability extended in the country's 15 hottest housing markets as differentiated policies to curb speculation continued to take effect," said Liu Jianwei, a senior statistician at the bureau.

In the four first-tier cities, new home prices in Shanghai lost 0.2 percent from January while Beijing's shed 0.3 percent, Guangzhou's fell 0.4 percent and Shenzhen's dipped 0.6 percent.

On an annual basis, prices in nine cities shed by between 0.3 percent and 2.5 percent, five cities saw rises of between 0.6 percent and 3.1 percent while one was flat from a year earlier, according to the bureau.

Nationwide on a month-over-month basis, new and pre-owned home prices in the four first-tier cities both fell at a faster rate compared to January. In second-tier cities, new home prices grew slower while those of pre-occupied houses climbed moderately faster, according to the bureau's data.

In third-tier cities prices of both new and pre-owned homes rose at the same rate compared to January.

Among the 70 cities, new home prices in 16 cities declined month on month, a rise of three from January. In the pre-owned home market, 15 cities saw price decreases, down two from a month earlier.

New home sales surge on supply

By Cao Qian

Time:2018-3-27

NEW home transactions exceeded the 100,000-square-meter threshold for the first time in seven weeks in Shanghai amid a rebound in supply, latest market data showed.

The area of new homes sold, excluding government-subsidized affordable housing, jumped 39 percent to about 116,000 square meters last week, Shanghai Centaline Property Consultants Co said in a report released yesterday.

The outlying districts of Jiading and Qingpu kept their leading positions amid rather ample supply compared to their more centrally-located counterparts. Some 25,000 square meter of new houses were sold in Jiading during the seven-day period through Sunday, a week-over-week rise of 8.7 percent. Qingpu, where seven-day sales totaled around 21,000 square meters, saw a surge of 40 percent, Centaline said.

The average cost of the new homes further rose to 46,562 yuan (US\$7,369) per square meter, up a moderate 4.6 percent from the week earlier.

Mid-end homes priced between 30,000 yuan per square meter and 50,000 yuan per square meter continued to dominate the local market with seven out of the 10 best-selling developments falling into that range, according to Centaline data.

A project in southern Minhang District costing 68,881 yuan per square meter became the most sought-after after selling 14,770 square meters, or 128 units, during the seven-day period.

About 126,000 square meters of new homes spanning four projects were released locally last week, compared to zero supply in the previous week.

ECONOMIC NEWS

Shanghai economy grows steadily

By Huang Yixuan

Time:2018-3-27

SHANGHAI'S economy grew steadily in February as industrial output, consumer prices and foreign trade all rose.

Its foreign trade increased 8.9 percent to 239.47 billion yuan (US\$37.84 billion) from the same month last year, according to Shanghai Statistics Bureau.

Imports rose 2.5 percent to 141.62 billion yuan while exports jumped sharply by 19.7 percent to 97.86 billion yuan compared to February last year.

For January-February, the city's total foreign trade rose 10.2 percent from a year earlier to 529.17 billion yuan.

Shipments to Japan jumped 59.8 percent to 11.64 billion yuan in February. Exports to the United States rose 12.5 percent and those to the European Union gained 11.1 percent.

Shanghai's foreign direct investment grew 12.9 percent in contract value while capital that's invested surged 30.8 percent in February.

The tertiary industry accounted for 97.6 percent of the city's total FDI contract value as it sealed 256 FDI projects worth US\$394.7 million, up 19.1 percent year on year.

Meanwhile, the city's value-added industrial output in January-February jumped 9 percent from a year earlier to 548.68 billion yuan, up from the 7.3 percent rise in the same period last year.

Of the city's six key industrial sectors, the output of biological medicine grew fastest by 15.7 percent to 16.24 billion yuan year on year, while the output of high-quality steel manufacturing fell 5.9 percent and that of petrochemical and fine chemicals shed 0.2 percent.

Fixed asset investments in the city rose 10.2 percent to 87.54 billion yuan in January and February year on year, with investments in infrastructure up 12.4 percent and those in real estate added 10.1 percent.

Shanghai port's cargo throughput sank 1.3 percent to 49.80 million tons from February 2017. The container throughput rose 11.3 percent to 2.95 million TEUs (twenty-foot equivalent units).

The city's Consumer Price Index, a main gauge of inflation, rose 2.6 percent in February year on year, and grew 1.8 percent in January-February from a year earlier.

Shanghai GDP expands 6.9% in 2017

By Xinhua

Time:2018-3-20

SHANGHAI'S economy grew 6.9 percent in 2017, the municipal statistics bureau said yesterday.

It kept pace with China's gross domestic product growth and was slightly higher than the 6.8-percent increase in 2016.

Shanghai's GDP was 3.01 trillion yuan (US\$475 billion) last year with the largest contribution from the tertiary sector, which made up 69 percent of the total.

Value added in the primary industry fell 9.5 percent, while growth in secondary and tertiary industries was 5.8 percent and 7.5 percent, respectively.

Shanghai's total investment in fixed assets rose 7.2 percent to 724.7 billion yuan last year, with the largest part seen in the tertiary industry which made up 85.7 percent of the total.

Strategic emerging industries in Shanghai saw an 8.7 percent increase in industrial added value to 494.4 billion yuan, taking up 16.4 percent of the city's total GDP last year, up 1.2 percentage points.

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