

HD Chinese investment in overseas real estate rises in Q1

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Purchases of residential housing land by institutional investors have bolstered the momentum of Chinese overseas real estate investment, a report said Tuesday.

Figures released by real estate services firm Jones Lang LaSalle (JLL) showed that Chinese institutional investors poured 2.1 billion U.S. dollars into overseas real estate in the first quarter, 25 percent higher than the same period last year.

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Major Chinese housing developers have set their eyes on the overseas property market to cope with the slowing trend in the domestic market as well as the economy, said David Green-Morgan, JLL's global capital markets research director.

He said investment in residential housing land from Chinese investors rose to 1.1 billion dollars in the first quarter, up 80 percent year on year.

Britain, Australia and the United States ranked as the top three favorite countries for Chinese institutional investors, according to the report.

Investment in overseas commercial property has exceeded 1 billion dollars, the report said, noting that the United States and Australia are the favorite commercial real estate markets for Chinese investors.

Investment in the U.S. market in the first three months jumped to 732 million dollars, a sharp rise from 51 million dollars a year ago, while investment in the Australian market also quadrupled to 400 million dollars in the same period.

Office buildings remain the top choice for Chinese institutional investors, according to the report.

Although investment has been expanding, the transactions remain centered on a few metropolises such as London, Sydney, Los Angeles and Chicago, the report said.

CO lasp : JLL

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