

REAL ESTATE

Latin America Realty

#VISUALIZINGTHECRISIS #IreneChiappini #GiuliaSerafin

AMERICA

Latin America

total area: 19,197,000 km²
population: 626,741,000
countries: 20



BULLETIN 04

18 03 16 / 24 03 16

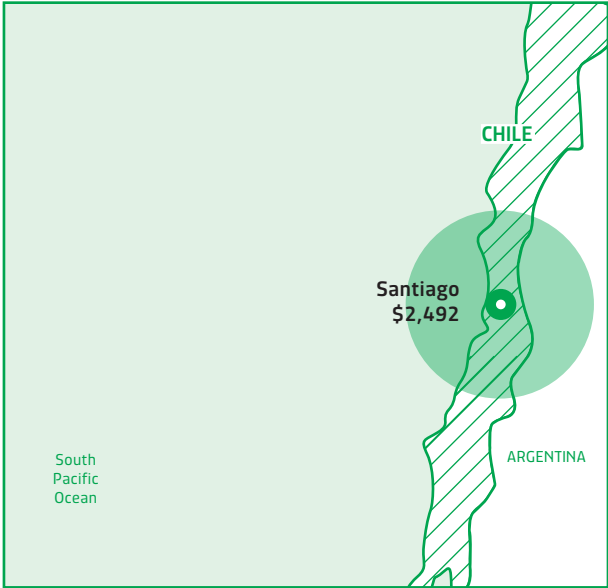
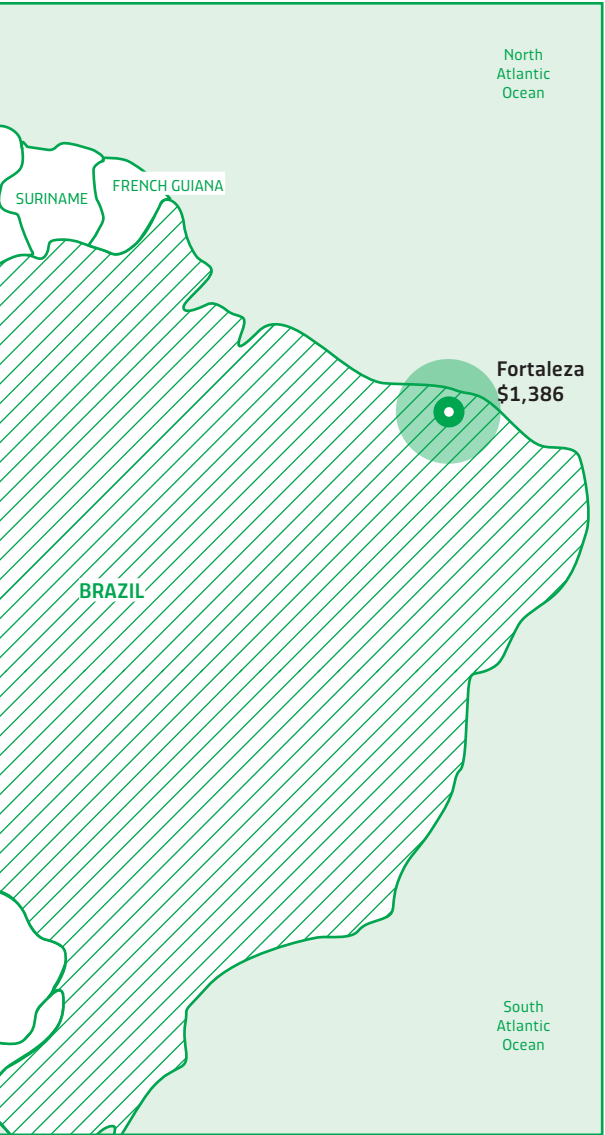
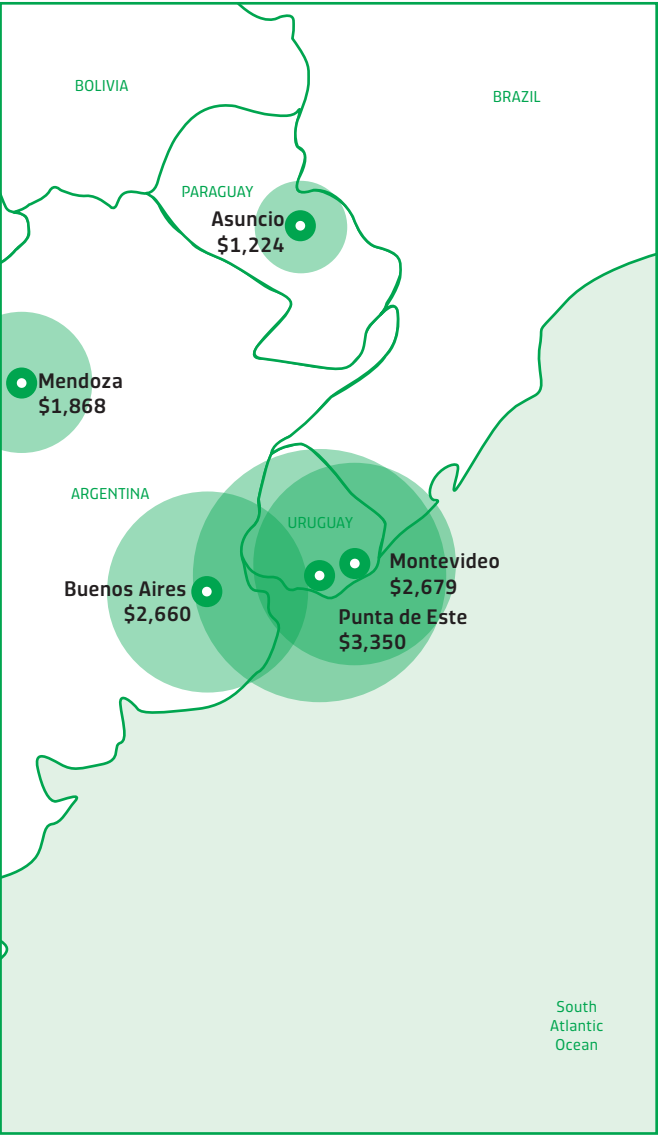
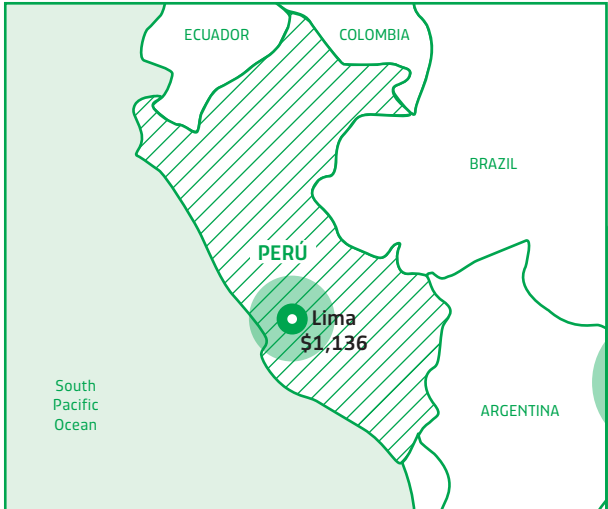
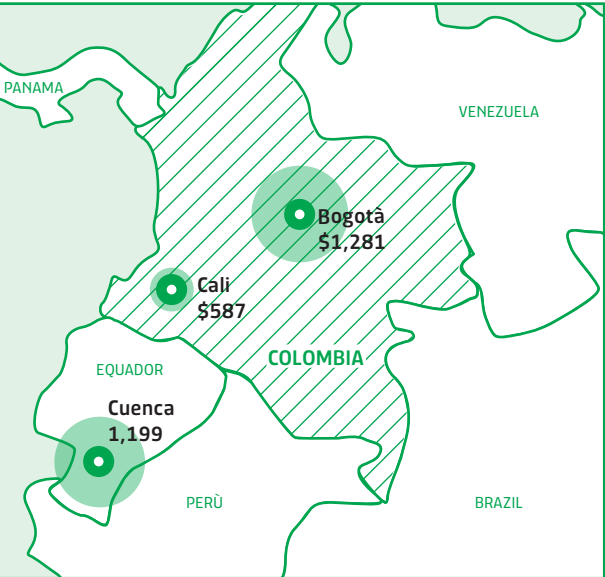
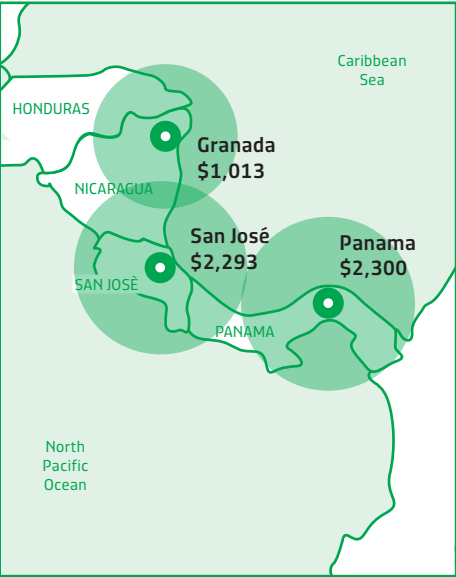
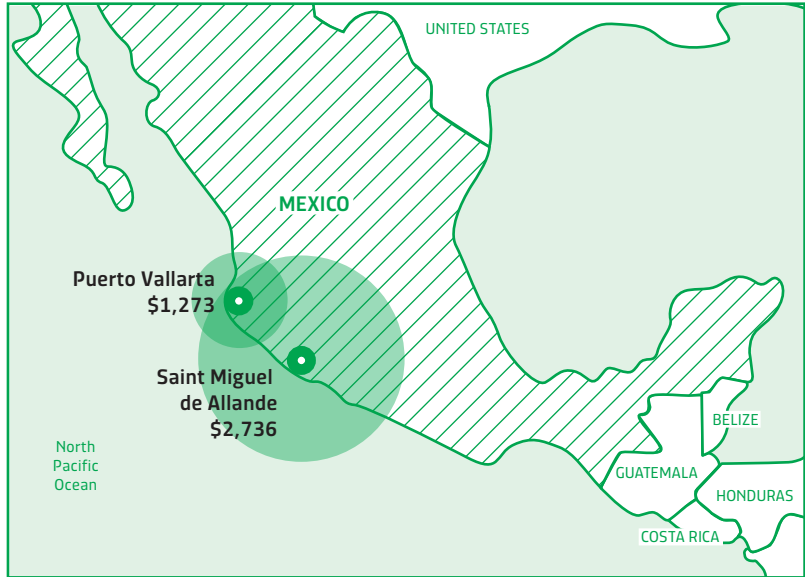
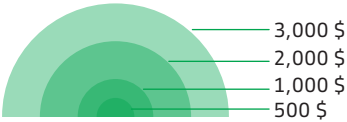
sources: World property Journal "Real estate investment outlook for andean region, Mexico strong in 2016" - The Wall Street Journal "Top 20 most affordable latin american cities for real estate" - World Finance "Latin America's real estate market attracts investment".

LATIN AMERICAN LEADING COUNTRIES

After showing resilience during the 2008-09 global financial crisis and experiencing a robust recovery in 2010-11, economic growth has significantly moderated in Latin America's leading economies of Mexico, Chile, Perú, Colombia and Brazil.

AFFORDABLE HOUSING

The most affordable cities by \$/sq m



MEXICO

Population: 124 million



GDP: \$ 13 trillion
Per Capita GDP: \$10,484

CHILE

Population: 18 million



GDP: \$ 258 billion
Per Capita GDP: \$ 14,900

PERU

Population: 31 million



GDP: \$ 203 billion
Per Capita GDP: \$ 6,410

COLOMBIA

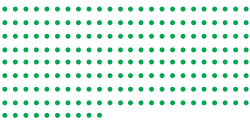
Population: 49 million



GDP: \$ 377 billion
Per Capita GDP: \$ 7,780

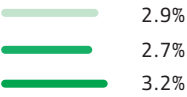
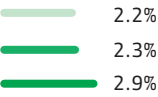
BRAZIL

Population: 202 million



GDP: \$ 2.3 trillion
Per Capita GDP: \$ 11,760

NATIONAL GROWTH: PAST-PRESENT-FUTURE



REAL ESTATE

Japan Real Estate

#VISUALIZINGTHECRISIS #IreneChiappini #GiuliaSerafin

ASIA

Japan

35°41'N 139°46'E
total area: 377,972.28 km²
population: 126,919,659
capital: Tokyo



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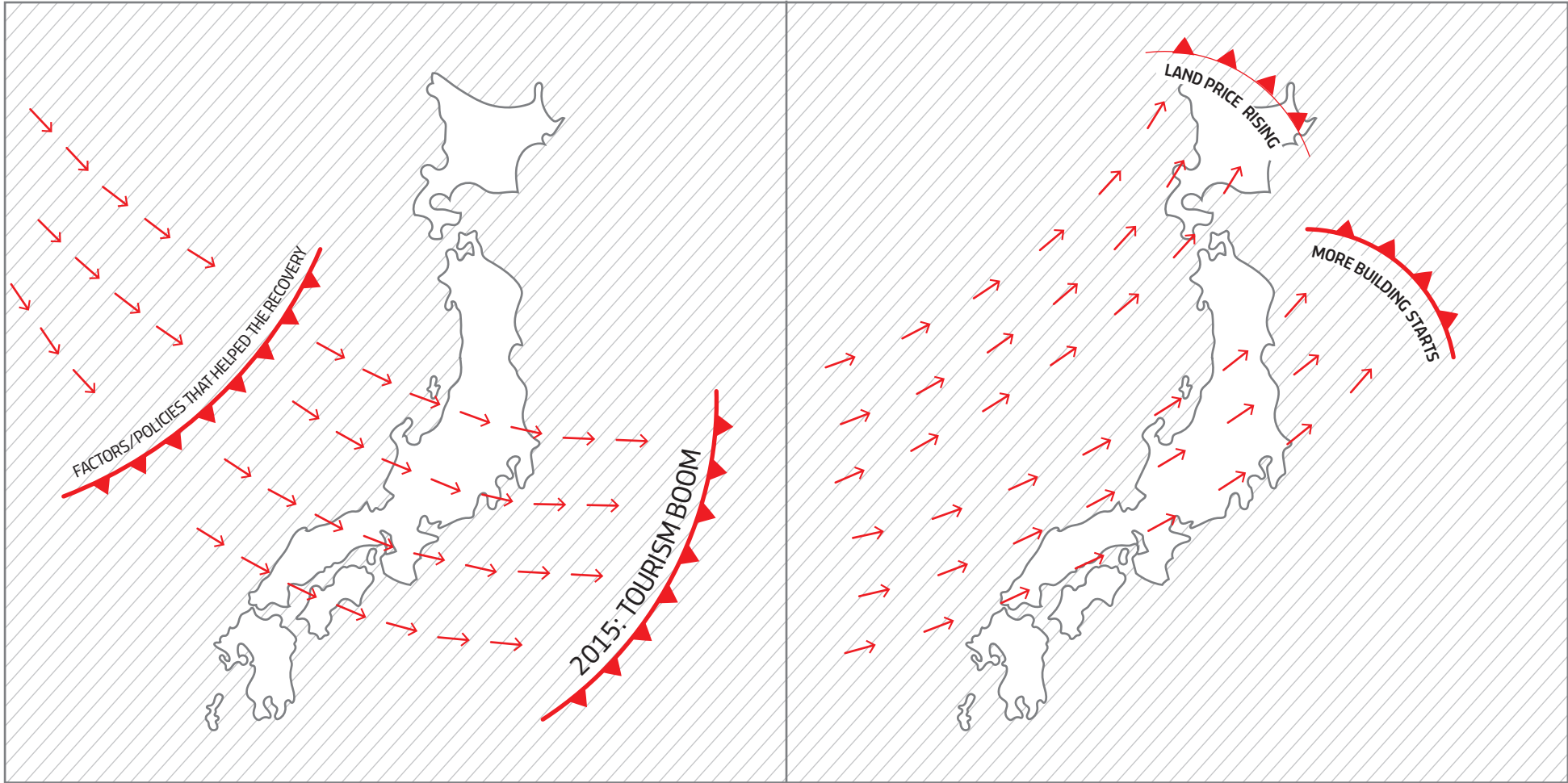
sources: Bloomberg "Japan land prices rise for the first time since 2007 on tourism" - The Japan Times "Japan land prices rise 0.1% on demand for tourist premises" - Japan Property Central "Average apartment rent in February 2016" - Japan Real Estate News.

BEFORE CAUSES

More workers → better labour conditions → + office vacancies
Lower mortgage taxes → + house purchasing → + house starts → + residential land price
New economic policies → weaker yen → + inbound visitors → + investments
More Tourism → demand for hotels → + retail sector → + commercial land value

AFTER CONSEQUENCES

→ The nationwide land price increased from 2015 → + 0.9%
→ Pace gains in commercial land price → +2.9% annual acceleration
→ Real estate sector is moving → new buildings



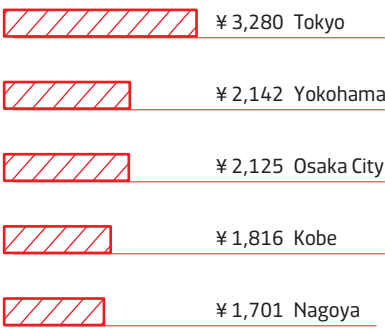
THE MOST EXPENSIVE LOCATION

¥ 40.1 MILLION/SQM

Yamahano music co., Ginza shopping district
(¥ 40.1 million = \$ 358,000)

HOUSES' RENT COST

AVERAGE MONTHLY COST/SQM



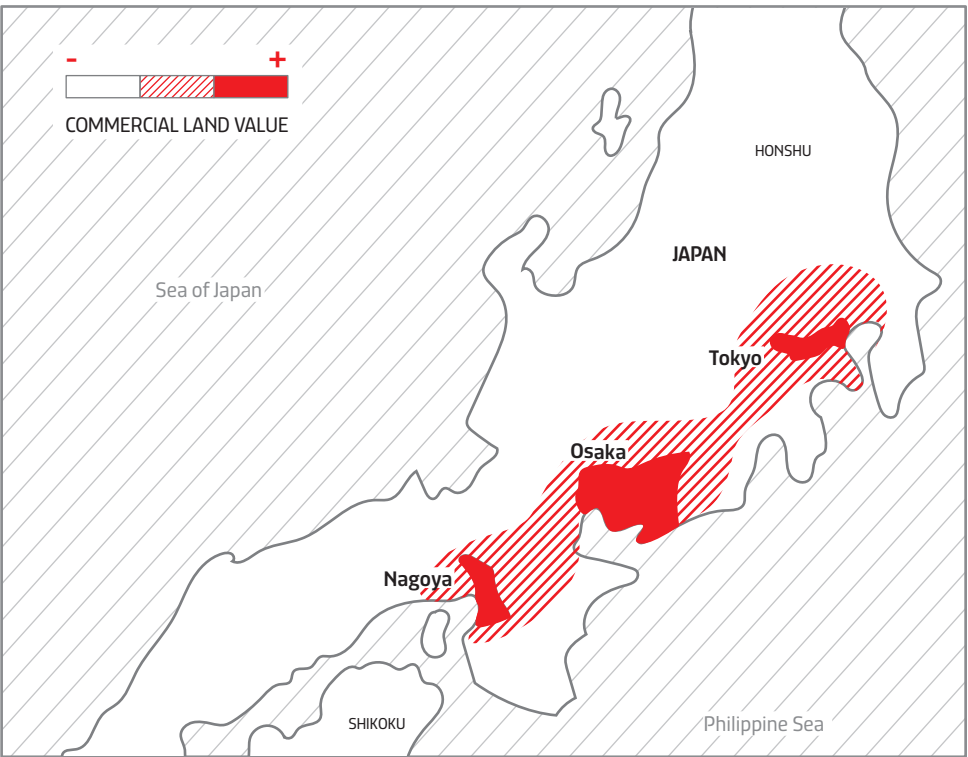
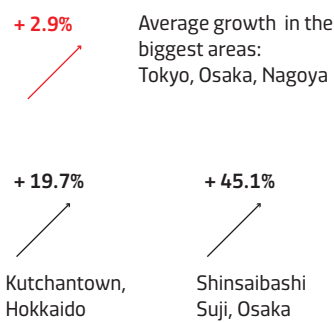
BIGGER vs. SMALLER REGIONS

Outside the big cities, prices struggled to recover.



COMMERCIAL LAND VALUE

IN METROPOLITAN AREAS



REAL ESTATE TIMELINE

