



FiinGroup
ENLIGHTEN THE MARKET

Sector Brief

Vietnam Residential Real Estate Market 2025

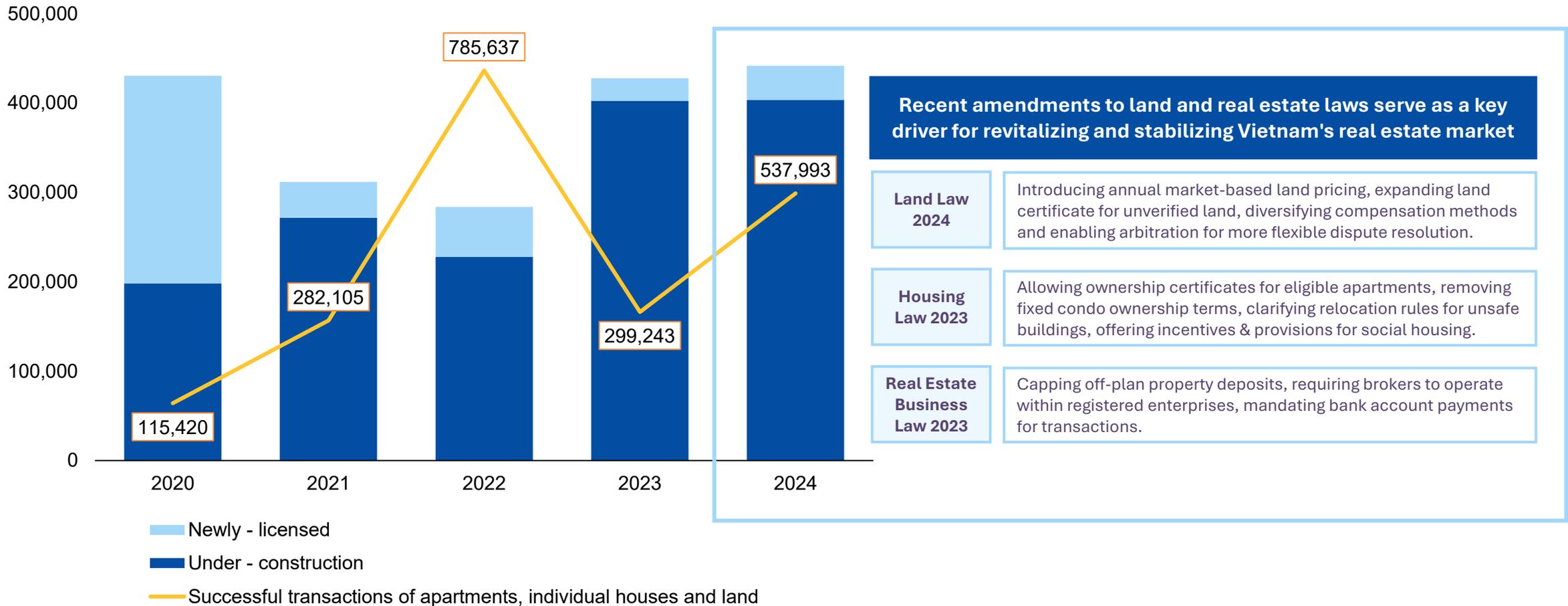
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Vietnam Residential Market: Resilient Demand Meets Tight Supply

Vietnam’s housing demand stays high with more than 500,000 successful transaction in 2024, driven by urban growth and young buyers, and market recovery becomes clearer with more than 400,000 apartments under construction or newly licensed

Figure 1: Number of Newly Licensed and Under-construction Residential Apartments & Number of Successful Transactions of Residential Projects (incl., apartments & land lots)

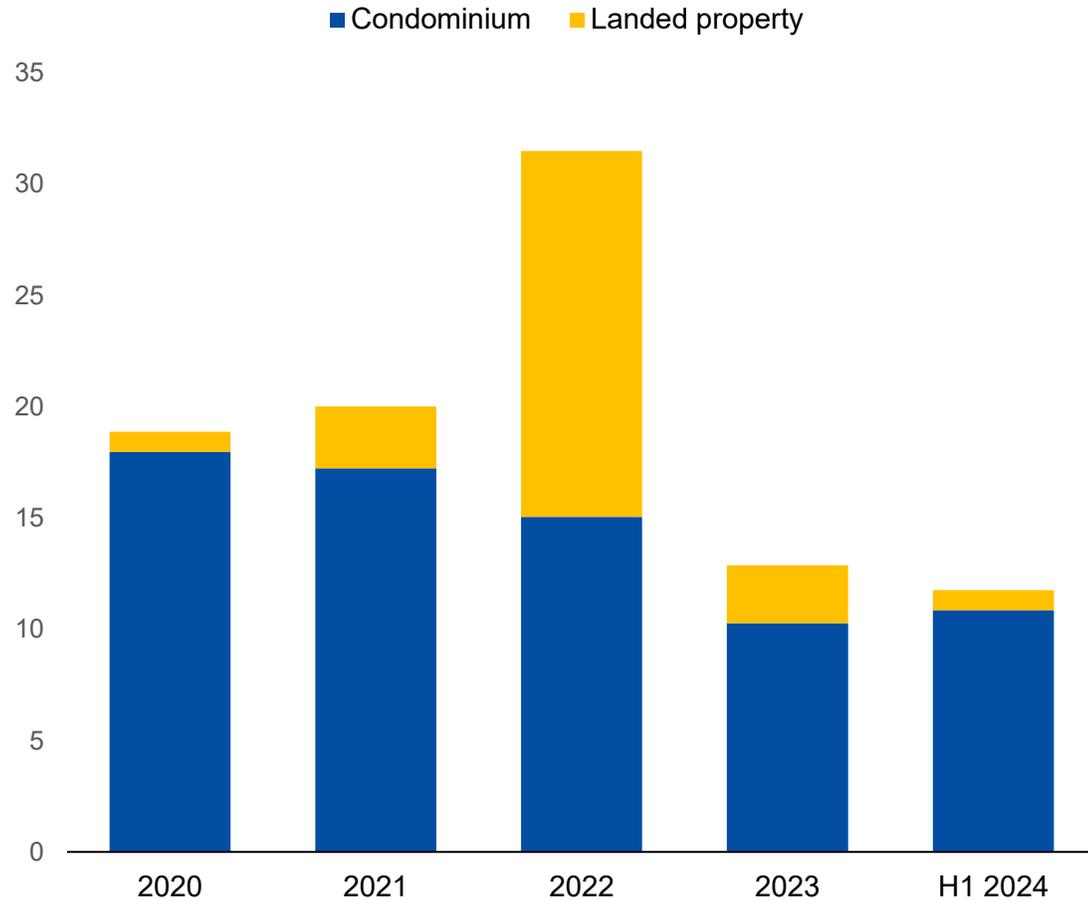


Sources: Ministry of Construction, FiinGroup

New Residential Supply: A Tale of Two Cities

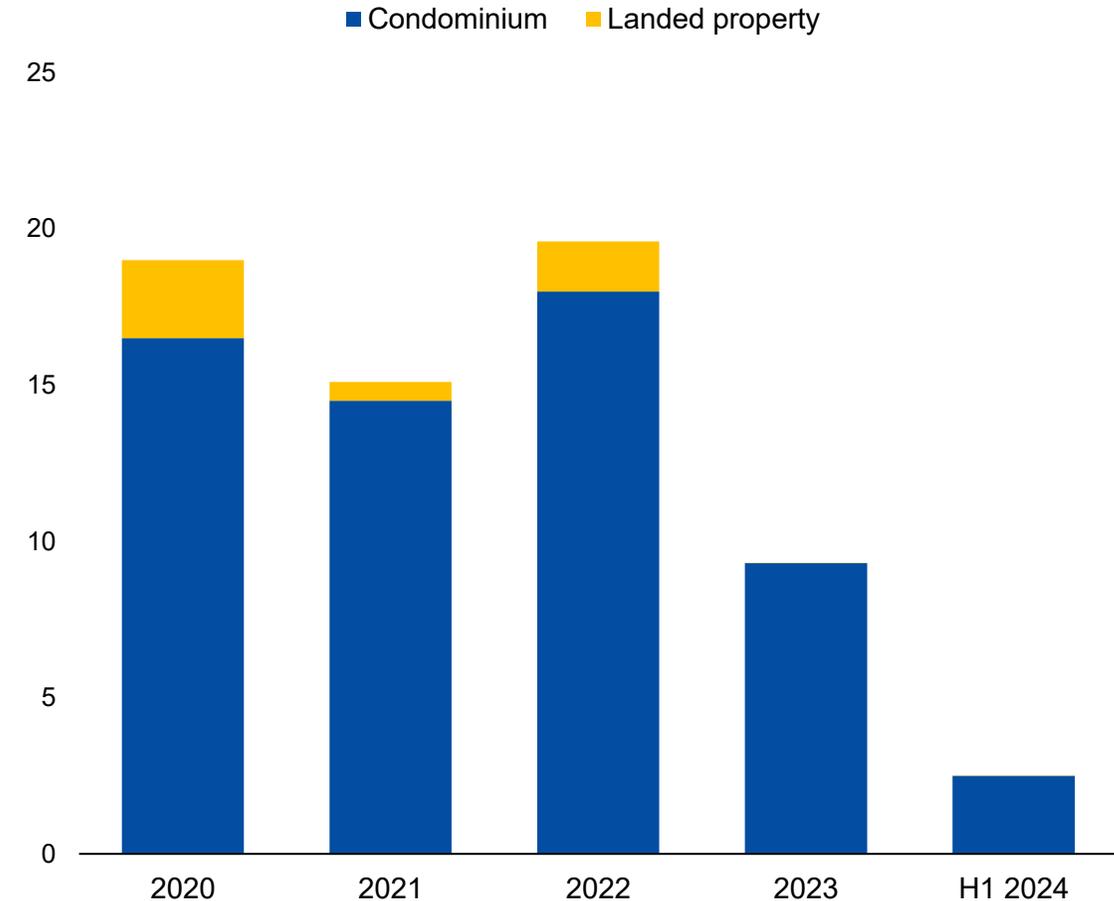
Urban areas such as Hanoi and HCMC continue to see strong demand for both residential apartments and landed houses

Figure 2: Hanoi residential market, Annual new launch (thousand units)



Sources: FiinGroup

Figure 3: HCMC residential market, Annual new launch (thousand units)



Sources: FiinGroup

What's Next for Developers? Sustainability and Strategic Capital

Rising awareness and alignment with global green standards has emerged as a trend in Vietnam's real estate market

Figure 4: Leading Residential Real Estate Developers in Vietnam, by total net sales in 2023 (US\$m)



Figure 5: Selected Active Investors in Real Estate M&A Market in Vietnam



Vietnam Residential Real Estate Market – Sales & Marketing Channels

Vietnam’s real estate market is served by both established brokerage networks and fast-growing digital platforms with online channels increasingly shaping buyer journeys, especially in the mid-market and urban segments



Traditional Sales Agents

Key Player Includes:



Service Offerings:

- Project distribution and offline sales network
- Face-to-face consultation and site visits
- Dedicated salesforce for conversion and lead management
- Support with mortgage application and legal paperwork



Online Real Estate Platforms

Key Player Includes:



Service Offerings:

- Property buying, selling and renting with centralized listings and smart filtering tools
- Real-time pricing trends, valuation insights, market analytics
- Virtual tours and remote property exploration
- End-to-end transaction support (some platforms)

While traditional sales agents dominate high-value and project-based transactions, **online platforms** play a **crucial role in customer acquisition**, especially for **mid-market** and **tech-savvy buyers**. Hybrid model like OneHousing is gaining traction, displaying potential for innovative players to localize and scale within Vietnam’s fast-digitizing market.

Vietnam Construction: Mixed Recovery, Long-Term Residential Potential

Vietnam construction market has positive prospect thanks to rebound of the economy and increasing demand

Figure 6: Outlook of Vietnam Construction Market

Sector	Growth momentum	Short term (1-2 years)	Medium term (by 2028)	Long term (after 2028)
RESIDENTIAL	<ul style="list-style-type: none"> Has been contracted recently due to tightening regulations, related scandal of home developers and subdued customer demand. The recovery path is expected to see in the long term 			
COMMERCIAL	<ul style="list-style-type: none"> Has been delayed by Covid 19 but has shown sign to resume with government promotion 			
INDUSTRIAL	<ul style="list-style-type: none"> Has been shown positive prospect in line with the rebound of FDI inflow (registered FDI as of Jun 24 increased 13.1% YoY) 			
INFRASTRUCTURE (TRANSPORTATION)	<ul style="list-style-type: none"> Rising demand fueled by increasing public investment and PPP projects 			
ENERGY & UTILITIES	<ul style="list-style-type: none"> Potential uptrend in coming years due to high demand 			

***How can we assist investors in
unlocking the potentials of Vietnam
Residential Real Estate Sector?***



About FiinGroup



Strategic Partner with:
NIKKEI **Quick**

FiinGroup is a leading provider of financial information analysis platforms, business information, and market research to support investors in the Vietnamese market and companies in their business development and expansion in Vietnam. For more information, please visit: <https://www.fiingroup.vn>.



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S&P Global Ratings

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FiinGroup JSC

Financial Information	Business Information	Market Research & Consulting
<ul style="list-style-type: none"> FiinPro Platform: Financial Market Information Platform FiinTrade Platform: Stock Analysis Platform API Datafeed: Securities Data Service 	<ul style="list-style-type: none"> Corporate Credit Report FiinGate Platform: Corporate Information Platform SME Credit Scoring Solution ESG Scoring 	<ul style="list-style-type: none"> Industry Analysis Report Market Research Business Due Diligence Market Entry Consulting



(FiinRatings is a subsidiary and wholly owned by FiinGroup)

FiinRatings JSC

Issuer & Debt Instrument Ratings	Independent Credit Assessment	Investor Services	Green Finance Services
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Industry Coverage & Client Portfolio

Service Offerings & Industry Coverage



Service Offerings

- Industry Report
- Customized Market Research
- Commercial Due Diligence
- Market Entry Advisory
- Merger Filing Services

A selection of sectors we cover:

Financial Services

- Banking
- Consumer Finance
- Payment Services
- Leasing
- Insurance

Food & Beverages

- Food Processing
- Food Services
- Beverage

Utilities

- Water Supply
- Energy

Consumer Retail

- ICT Retail
- Fashion Retail
- Convenience Store
- Health & Beauty Store

Construction & Construction Materials

- Cement
- Additives and Concrete
- Admixtures
- Steel & Other Metals
- Construction

Healthcare

- Hospital and Clinics
- Medical Equipment
- Pharmaceuticals

Industrial Goods

- Containers & Packaging
- Flexible Packaging

Logistics

- Warehouse (incl. cold chain logistics)
- Port Operation

Information & Communication Technology

Automobiles & Auto Parts

Client Portfolio

Japanese



Korean



Domestic



International



Our Data-Driven Approach

We proudly possess *the most comprehensive corporate and industry databases in Vietnam* through our in-depth sector expertise, extensive business networks and partnerships



Our Value Proposition

With a steadfast commitment to delivering insights and strategic solutions, we take pride in our unique value propositions to support the Clients with their investment or business plans in Vietnam



Data-Driven Approach and Methodology

- Leveraging in-house database consist of financial and non-financial information of over **1.6 million registered companies** in Vietnam, we commits to deliver evidence-based deliverables that empower our clients to stay ahead of the curve.
- This ensures our clients to receive data-backed and reliable information in order to have informed decision, bringing real values to our clients' investment and business decisions



Insights from Local Business Network

- With **17+ years** of experience covering key industries in Vietnam , we have developed a long-standing relationship and an extensive network of local business, industry experts and governance authorities.
- Our extensive network includes partnerships with prestigious information sources and government agencies such as CIC, NFSC, and GSO, as well as industry associations. Leveraging our seasoned professionals' **deep-rooted knowledge** and understanding of local markets, we offer foreign investors comprehensive insights into Vietnam's domestic market, providing a significant competitive edge.



Expertise with Niche Markets

- Our team of industry experts and analysts possesses **extensive knowledge of niche markets**, allowing us to offer specialized insights and recommendations to clients worldwide. With our personnels boasting international experience in key economies, as well as multinational corporations, we serve a diverse global clientele spanning Japan, South Korea, ASEAN, Europe, and the US.
- With **a proven track record of success in navigating niche markets**, our team has the knowledge and experience to help our clients capitalize on untapped opportunities and overcome challenges.



Day-One Support for Investors

- **One-stop shop for all your needs, from market research, deal sourcing, business due diligence, market entry strategy advisory, deal advisory services**, offering support throughout the entire business lifecycle.
- From pre-deal analysis and due diligence to deal execution and post-deal integration, we provide comprehensive support to help our clients navigate complex transactions since Day-1 of the client entering Vietnam market and achieve their strategic objectives



Head Office

10th Floor, Peakview Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Hanoi, Vietnam

Tel: (84-24) 3562 6962

Email: info@fiingroup.vn

Website: <https://fiingroup.vn>

Anh Nguyen

Manager, Market Research & Consulting

T: +84 (024) 3562 6962

E: anh.phuong@fiingroup.vn

Linh Le

BD Manager, Market Research & Consulting

T: +84 (024) 3562 6962 (ext.: 105)

E: linh.le@fiingroup.vn

Lam Pham

BD Executive, Market Research & Consulting

T: +84 (024) 3562 6962 (ext.: 105)

E: lam.pham@fiingroup.vn

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