Contents

About Accommodation Reports.................................................................................................................................................1

Introduction...........................................................................................................................................................................2
  Overview........................................................................................................................................................................2
  Worldwide comparison.................................................................................................................................................3

Rental guide – Ho Chi Minh City........................................................................................................................................4
  Rental trends..................................................................................................................................................................4
  Cost of rented accommodation.......................................................................................................................................4
  City rental costs...........................................................................................................................................................5
  District guides and map..................................................................................................................................................6
    Map of Ho Chi Minh City...........................................................................................................................................6
    District 1 and District 3.................................................................................................................................................7
    An Phu......................................................................................................................................................................8
    Saigon South............................................................................................................................................................9
    Additional districts................................................................................................................................................10
  Schools.........................................................................................................................................................................11
  Sports and social clubs................................................................................................................................................13
  Estate agents and relocation agents..........................................................................................................................13
  Short–term accommodation........................................................................................................................................14
    Serviced apartments.................................................................................................................................................14

Rental guide – Hanoi..........................................................................................................................................................15
  Rental trends..................................................................................................................................................................15
  Cost of rented accommodation.......................................................................................................................................15
  City rental costs...........................................................................................................................................................16
  District guides and map..................................................................................................................................................17
    Map of Hanoi............................................................................................................................................................17
    Hoan Kiem..............................................................................................................................................................18
    Hai Ba Trung............................................................................................................................................................19
    Tay Ho....................................................................................................................................................................20
    Ba Dinh..................................................................................................................................................................21
    Additional districts................................................................................................................................................22
  Schools.........................................................................................................................................................................23
  Sports and social clubs................................................................................................................................................24
  Estate agents and relocation agents..........................................................................................................................24
  Short–term accommodation........................................................................................................................................25
    Serviced apartments.................................................................................................................................................25

Additional costs................................................................................................................................................................26
  Utilities, taxes and service charges..............................................................................................................................26
Contents

Additional costs

Electricity............................................................................................................................................................................. 26
Gas...................................................................................................................................................................................... 26
Water.................................................................................................................................................................................. 26
Telephone.......................................................................................................................................................................... 26
Refuse collection............................................................................................................................................................... 26
Average cost of utilities.................................................................................................................................................... 26
Company contribution to utilities costs.......................................................................................................................... 27
Housing taxes..................................................................................................................................................................... 27
Service charges................................................................................................................................................................. 27
Furniture and furnishings.................................................................................................................................................. 28
Furniture suppliers............................................................................................................................................................ 28
Leasing arrangements....................................................................................................................................................... 29
Tenancy agreement.......................................................................................................................................................... 29
Deposit and key money.................................................................................................................................................... 29
Estate agent brokerage fees........................................................................................................................................... 29
Rent reviews..................................................................................................................................................................... 29

Housing policy................................................................................................................................................................. 30

Long−term......................................................................................................................................................................... 30
Host housing policy.......................................................................................................................................................... 30
Home housing policy....................................................................................................................................................... 30
Additional costs............................................................................................................................................................... 30
Short−term......................................................................................................................................................................... 30
Provision of accommodation......................................................................................................................................... 31
Tax implications............................................................................................................................................................... 31

Notes.................................................................................................................................................................................... 32

Methodology..................................................................................................................................................................... 32
Data..................................................................................................................................................................................... 32
City rental costs tables..................................................................................................................................................... 32
Updates............................................................................................................................................................................... 32

About ECA International.................................................................................................................................................. 33

Terms of use....................................................................................................................................................................... 33
Data and services available from www.eca−international.com..................................................................................... 33
Calculations and reports available to buy from the shop................................................................................................. 33
Online data, tools and information available by subscription.......................................................................................... 33
Training and conferences.................................................................................................................................................. 34
Surveys............................................................................................................................................................................... 34
More............................................................................................................................................................................... 34
Contents

About ECA International
Further services available from ECA.................................................................34
Contact us.........................................................................................................34
About Accommodation Reports

ECA's accommodation reports are comprehensive guides to the costs and complexities of renting expatriate accommodation, and are available for over 135 cities around the world.

Concentrating on the areas and types of accommodation favoured by expatriates, the reports contain detailed rental price data and enable managers to control costs and make informed decisions in providing appropriate housing for their assignees.

Incorporating easy-to-use look-up tables with detailed background information, a typical report covers:

- Rental trends
- City rental costs
- District guides
- Utilities, taxes and service charges
- Leasing arrangements
- Housing policy
- Schools, sports and social clubs and other useful contacts

Subscribers to ECA's services can also view the reports in MyECA to access interactive city maps highlighting popular expatriate districts, international schools and sports clubs.

ECA’s new Accommodation tool makes it easier than ever to manage your expatriate housing budgets and policy – contact us for details.
Introduction

Overview

Accommodation costs are one of the most significant expenditures a company may face when sending an employee on assignment. Over 90% of internationally active companies contribute towards the cost of an assignee’s accommodation in the host country, usually covering rental costs in full although around a third of these companies require the employee to make some form of contribution*.

Other costs associated with accommodation can increase the expense. Almost a third of companies will cover the cost of service and maintenance charges where these are not included in the rent* and around half always pay for utilities in any location. Furnishing may be an additional cost to consider in locations where unfurnished rental properties are the norm.

While the cost of providing this benefit is a significant consideration when determining where to house assignees, there are other important factors to take into account. Expatriates tend to gravitate towards particular areas within cities, often because of the location of primary business areas, international schools, embassies or social focal points. The quality of the housing available, proximity to the workplace and the security of the area are also considerations. This report covers city areas most popular with expatriates, and also includes a list of international schools and popular sports and social clubs.

While the quality and location of properties are clearly important when choosing accommodation for assignees, other less immediately obvious factors are also worth considering. There are often regional variations in the size of properties, with implications as to how many people they can comfortably house. For example, a two bedroom apartment may house a family of four in North America, but only a single expatriate in Asia.

ECA uses a combination of sources to produce this report, including information provided by employees on assignment through ECA’s cost of living survey. Feedback from our regular contributors shows that many assignees genuinely appreciate the opportunity to report the prices and facilities in their assignment location, knowing that their feedback will shape the figures used to calculate their assignment packages. To take part or for more information, please contact us.

*Source: ECA’s Benefits for international assignments survey 2013.
Worldwide comparison

Cost comparison of 3 bedroom apartments

- Hanoi
- Ho Chi Minh City
- Buenos Aires
- Hong Kong
- Johannesburg
- London
- New York NY
- Sydney

USD per month
Rental guide – Ho Chi Minh City

Rental trends

Demand for houses in Ho Chi Minh City remained largely static in 2010 due to restricted supply, with prices staying largely the same. Some further decreases were however seen for apartments, with further supply entering the rental market. More new construction in 2011 saw apartment rents dip further, while houses showed further modest increases. The high cost of land in the city acts as a barrier to further house construction, and house rents only increased modestly in 2012. Faltering demand led to some falls in prices in 2013, while rental stability returned in 2014 with some increases, particularly in the ward of An Phu.

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual change in rental costs (%)</th>
<th>Official inflation (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010 (Sep)</td>
<td>0.43</td>
<td>8.92</td>
</tr>
<tr>
<td>2011 (Sep)</td>
<td>1.97</td>
<td>22.42</td>
</tr>
<tr>
<td>2012 (Sep)</td>
<td>2.70</td>
<td>6.48</td>
</tr>
<tr>
<td>2013 (Sep)</td>
<td>−4.49</td>
<td>6.30</td>
</tr>
<tr>
<td>2014 (Jun)</td>
<td>4.49</td>
<td>4.98</td>
</tr>
</tbody>
</table>

(1) Unless otherwise indicated, this refers to three and four bedroom houses. Other types of accommodation have not been included to prevent a distortion of results.

(2) Annual inflation figure from Central (or National) Statistical Office.

(3) Change in rental costs between September 2013 and June 2014.

Cost of rented accommodation
City rental costs

This table is based on areas and types of accommodation favoured by expatriates in Ho Chi Minh City and demonstrates the scope of rental costs in Districts 1, 2 (An Phu), 3 and 7 (Saigon South). It has been developed to allow users to quickly assess the potential pricing options for a particular market by summarising the most important elements of the ECA accommodation report’s data.

### Best

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>Mid</th>
<th>Upper</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apartments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 bedroom</td>
<td>1 900</td>
<td>2 050</td>
<td>2 400</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>2 400</td>
<td>2 800</td>
<td>3 300</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>3 250</td>
<td>3 700</td>
<td>4 400</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>4 250</td>
<td>4 700</td>
<td>5 500</td>
</tr>
<tr>
<td>Houses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>3 400</td>
<td>3 800</td>
<td>4 700</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>4 000</td>
<td>4 400</td>
<td>5 500</td>
</tr>
</tbody>
</table>

Districts 1 and 3, in the city centre, offer some of the most expensive rental apartments and houses in Ho Chi Minh City. High-end houses and apartments in An Phu also reach these levels.

### Superior

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>Mid</th>
<th>Upper</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apartments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 bedroom</td>
<td>1 425</td>
<td>1 600</td>
<td>1 750</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>1 750</td>
<td>1 925</td>
<td>2 200</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>2 450</td>
<td>2 600</td>
<td>2 900</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>3 500</td>
<td>3 700</td>
<td>3 900</td>
</tr>
<tr>
<td>Houses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>2 450</td>
<td>2 700</td>
<td>3 000</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>2 900</td>
<td>3 250</td>
<td>3 600</td>
</tr>
</tbody>
</table>

Most high-end properties in District 7 are priced within this range. These prices also represent the starting point for most apartments in Districts 1 and 3. Apartments and houses in An Phu and houses in Districts 1 and 3 span the entire rental table.

### Good

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>Mid</th>
<th>Upper</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apartments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 bedroom</td>
<td>900</td>
<td>1 100</td>
<td>1 300</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>1 150</td>
<td>1 250</td>
<td>1 550</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>1 700</td>
<td>1 950</td>
<td>2 200</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>2 900</td>
<td>3 100</td>
<td>3 300</td>
</tr>
<tr>
<td>Houses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>1 800</td>
<td>2 000</td>
<td>2 200</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>2 300</td>
<td>2 500</td>
<td>2 700</td>
</tr>
</tbody>
</table>

Although all of the areas covered feature entry-level properties at these prices, it will be easier to source accommodation at this level in District 7, which has many apartments and houses priced within this range.

- All rents are monthly and in USD.
- Most of the apartments on the market are in fact serviced accommodation and rented fully furnished, while many houses are rented unfurnished.
- Rents for furnished houses are generally 20–30% more than for unfurnished houses.
- Service charges are not usually included in the rental price. Where charges are paid separately, they are likely to be equivalent to 5% of monthly rent.
- The tenant is not responsible for any housing taxes. Rents are inclusive of VAT.
- Utility charges are not included in the rental price for houses and are payable by the tenant. They are usually included in the rent for apartments.
District guides and map

Map of Ho Chi Minh City

A fully interactive version of this map is available by accessing this report through MyECA and contains added details regarding the location of prominent expatriate districts, international schools and sports clubs popular with expatriates.

Use of this map is subject to the terms of the Microsoft Corporation.
District 1 and District 3

The exclusive central areas of District 1 and District 3 are favoured by expatriates due to the wide range of amenities on offer. As a result of the sizeable expatriate population, English is widely spoken in both of these areas. Tao Son Nhat International Airport is less than 10 km away from both areas, and Ho Chi Minh City’s main railway station, Ga Sai Gon, is located in District 3.

District 1 (Saigon), situated on the west bank of the Saigon River, stretches away from the promenade overlooking the river. This part of the city is filled with modern high-rise buildings and plays host to many corporate headquarters, as well as a number of consulates and government ministries. It is also an entertainment hub, with a multitude of bars, restaurants and nightclubs. The shopping scene is vibrant and eclectic, ranging from small shops selling local handicrafts to high-end malls and designer boutiques. Attractions in this area include Notre Dame Cathedral, Reunification Palace, some outstanding examples of period architecture, and the colourful Ben Thanh Market. There are several parks dotted around the area, offering a respite from the bustle of the city. Tao Dan Park, with its shaded paths and manicured lawns, is a particularly popular spot for early morning exercise. The city zoo and botanical gardens are also situated in the vicinity.

Located in the north-western part of the centre, adjacent to District 1, is the quieter District 3. The neighbourhood is home to many beautiful French colonial villas and is well served by restaurants, bars and shopping facilities. District 3 is adjacent to Tao Dan Park and Le Van Tam Park, the latter of which plays host to one of the few playgrounds in the city and a small amusement park.

Public transport

Buses are available, and although they are generally comfortable, expatriates typically prefer to travel by private car or taxi for reasons of convenience. There can be a lot of traffic in these areas, which can be chaotic and difficult to navigate. Car journeys in this part of the city take upwards of 5–15 minutes, although they can take longer at peak times.

Housing styles

Housing in these areas consists predominantly of apartments; these are generally fully furnished and serviced. Availability is reasonable. Some houses are also available to rent; however, these are more difficult to find. Accommodation consists of a combination of modern properties and some old-style developments, often in need of renovation. Property with a reasonably-sized garden will be at a premium.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Apartments</th>
<th>Size (m²)</th>
<th>Low−end</th>
<th>Medium</th>
<th>High−end</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td></td>
<td>70</td>
<td>1 350</td>
<td>1 900</td>
<td>2 400</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td></td>
<td>90</td>
<td>1 700</td>
<td>2 300</td>
<td>3 300</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td></td>
<td>130</td>
<td>2 700</td>
<td>3 000</td>
<td>4 400</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td></td>
<td>170</td>
<td>3 500</td>
<td>4 300</td>
<td>5 500</td>
</tr>
<tr>
<td>Houses</td>
<td>3 bedrooms</td>
<td>230</td>
<td>2 100</td>
<td>2 900</td>
<td>3 800</td>
</tr>
<tr>
<td></td>
<td>4 bedrooms</td>
<td>325</td>
<td>2 500</td>
<td>3 200</td>
<td>4 500</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.

All rental costs refer to furnished properties.
An Phu

The exclusive enclave of An Phu is situated on the opposite bank of the Saigon River to the city centre, around 7 km away. It is a leafy area with a tranquil atmosphere reminiscent of an upmarket American suburb. It is particularly popular with expatriate families due to the proximity of several international schools. An Phu is home to some of the city's most luxurious villas, many of them situated in secure compounds with private recreational facilities. Local amenities include a Metro supermarket and a selection of upmarket bars and restaurants. The area is served by private sports clubs, which offer gyms, tennis courts and a range of other recreational facilities. There is also a rock climbing centre in the area.

Public transport

Public transport is adequate but expatriates living in this area tend to travel by taxi or private car. Car journeys to the city centre typically take 20–30 minutes, but can take up to 45 minutes during rush hour. Bus journeys take an estimated 45 minutes, although they can take longer at peak times.

Housing styles

Both apartments and houses are available in this area. Most of the properties are modern and decorated to a high standard. Availability is reasonable.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Apartments</th>
<th>Size (m²)</th>
<th>Low−end</th>
<th>Medium</th>
<th>High−end</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td></td>
<td>70</td>
<td>900</td>
<td>1 350</td>
<td>1 900</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td></td>
<td>90</td>
<td>1 300</td>
<td>1 900</td>
<td>2 400</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td></td>
<td>130</td>
<td>2 200</td>
<td>2 600</td>
<td>3 800</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td></td>
<td>170</td>
<td>2 900</td>
<td>3 500</td>
<td>4 500</td>
</tr>
<tr>
<td></td>
<td>Houses</td>
<td>240</td>
<td>2 000</td>
<td>2 800</td>
<td>4 750</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td></td>
<td>350</td>
<td>2 700</td>
<td>3 500</td>
<td>5 500</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.
All rental costs refer to furnished properties.
Saigon South

Saigon South (District 7) is a large, modern, planned community situated 4−6 km south−east of central Ho Chi Minh City. It is becoming increasingly popular with expatriates due to its excellent amenities, convenient location, pleasant living environment and proximity to schools. There is a wide range of retail facilities on offer, including two large shopping centres and several supermarkets and convenience stores. The Lotte Mart shopping and entertainment complex features a cinema and a bowling alley, while the Saigon Paragon stocks a large selection of Western luxury brands. Bars, restaurants and cafes are also easily accessible. The streets are wide and quiet in comparison to the central districts, and there are green spaces dotted around the area. Recreational facilities include a golf club, public swimming pools, and several tennis courts. There is a significant population of Asian expatriates in District 7 due to the proximity of the Japanese, Korean and Taiwanese schools.

Public transport

Car journeys to the city centre typically take 20−40 minutes, depending on traffic. Bus journeys take an estimated 40 minutes, although they can take longer at peak times.

Housing styles

Both apartments and houses are available to rent. It is worth noting that accommodation aimed at Asian expatriates may be smaller than standard Western−style houses and apartments. Availability is good, although it may take some time to find the right property.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Size (m²)</th>
<th>Low−end</th>
<th>Medium</th>
<th>High−end</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 bedrooms</td>
<td>90</td>
<td>1 100</td>
<td>1 550</td>
<td>2 000</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>130</td>
<td>1 700</td>
<td>2 250</td>
<td>3 250</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>180</td>
<td>2 900</td>
<td>3 100</td>
<td>4 200</td>
</tr>
<tr>
<td>Houses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>200</td>
<td>1 800</td>
<td>2 300</td>
<td>3 300</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>320</td>
<td>2 300</td>
<td>2 700</td>
<td>4 000</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.

All rental costs refer to furnished properties.
Additional districts

As a consequence of Vietnam's policy of economic renovation and high-speed growth, construction noise and dust can be a problem in Ho Chi Minh City. It may therefore take time to find a suitable home in a relatively quiet location.

The Tan Binh district may also be of interest to expatriates. It is situated around 6 km north-west of the city centre, adjacent to Tao Son Nhat International Airport. The E.Town office complex, where several multinational corporations are headquartered, is situated in the area. Tan Binh is well served by supermarkets, local shops and restaurants, and is home to a large public park. Journeys to the city centre are often affected by traffic, with car journeys often taking 30–40 minutes.
Schools

Children's education and welfare are naturally prime concerns for relocating families; disruption to children's education being a primary source of worry, as well as the loss of friends. The proximity of an appropriate school is therefore an important consideration when selecting an area in which to live.

The British International School has primary campuses in District 3 and An Phu (District 2) and its secondary campus in An Phu. The International School Ho Chi Minh City has its main campus in An Phu and a secondary campus in District 3. District 9 is home to Lycee Francais International Marguerite Duras. Saigon South offers the ABC International School, the Renaissance International School, Saigon South International School, and the Japanese, Korean and Taiwanese schools.

Following is a list of suitable schools for expatriate children in Ho Chi Minh City. It is not intended as an exhaustive list.

**American International School**  
102C Nguyen Van Cu Street, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City  
(www.ais.edu.vn)

**British International School**  
Primary and Fundino An Phu, 225 Nguyen Van Huong Street, District 2, Ho Chi Minh City  
(www.bisvietnam.com)

**Canadian International School**  
Residential Quarter, 13C Phong Phu Commune, Binh Chanh District, Ho Chi Minh City  
(www.cis.edu.vn)

**International School Ho Chi Minh City**  
28 Vo Truong Toan Street, An Phu Ward, District 2, Ho Chi Minh City  
(www.ishcmc.com)

**International School Saigon Pearl**  
92 Nguyen Huu Canh Street, Ward 22, Binh Thanh District, Ho Chi Minh City  
(www.issp.edu.vn)

**Kids Club Saigon**  
79/7 Pham Thai Buong, Phu My Hung, District 7, Ho Chi Minh City  
(www.kidsclubsaigon.com)

**Korean International School**  
S15 Saigon South, Tan Phu Ward, District 7, Ho Chi Minh City  
(kshcm.net)

**Saigon Kids Educational Childcare Centre**  
15 Street 12, Perpendicular to Tran Nao Street, District 2, Ho Chi Minh City  
(www.saigonkidscentre.com)

**Saigon Star International School**  
Residential Area 5, Thanh My Loi Ward, District 2, Ho Chi Minh City  
(www.saigonstarschool.edu.vn)

**Singapore International School – KinderWorld International Kindergarten**  
Number 29 Road No 3, Trung Son Residential Area Hamlet 4, Binh Hung Ward, Binh Chanh District, Ho Chi Minh City  
(www.kinderworld.net/sis/campuses–sis/school–campuses.html)

**Smartkids International Child Care Centre**  
1172 Thao Dien Compound, Thao Dien Ward, District 2, Ho Chi Minh City  
(www.smartkidsinfo.com)

**Stamford Grammar School**  
Nam Ky Khoi Nghia, Ward 6, District 1, Ho Chi Minh City  
(www.stamfordgrammar.com)

**The ABC International School**  
#2 1E Street, Khu Dan Cu, Trung Son, Binh Hung, Binh Chanh, Ho Chi Minh City  
(www.theabcis.com)

**The American School of Vietnam**  
172–180 Nguyen Van Huong Street, Thao Dien Ward, District 2, Ho Chi Minh City  
(www.theamericanschool.edu.vn)
Sports and social clubs

Recreational facilities are an important factor when trying to find suitable accommodation. Membership of a sports or country club is an ideal opportunity for employees to be introduced into an expatriate community. In countries with a small expatriate community and, perhaps, limited recreational facilities, much of an expatriate's social life can revolve around a sports club.

Following is a list of clubs and cultural organisations suitable for expatriates. It is not intended as an exhaustive list of such amenities in Ho Chi Minh City.

**California Fitness & Yoga Ho Chi Minh City District 1**
Queen Ann Building, 28–30–32 Le Lai, District 1, Ho Chi Minh City (www.cfyc.com.vn)

**Dong Nai Golf Resort**
National Highway 1A, Trang Born District, Dong Nai Province, Ho Chi Minh City (www.dongnaigolf.com.vn)

**Long Thanh Golf Club**
National Highway 51, Tan Mai 2 Hamlet, Phuoc Tan Village Bien Hoa City, Dong Nai Province (www.longthanhgolfresort.com)

**Nutrifort Fitness**
34 Nguyen Dang Giai, District 2, Ho Chi Minh City (www.nutrifort.com)

**Saigon River Club**
Ruby Towers Saigon Pearl, 92 Nguyen Huu Canh Str, Binh Thanh District (www.saigonriverclub.com)

**Sedona Town Club**
65 Le Loi Boulevard, Saigon Centre Building, District 1, Ho Chi Minh City (www.sedonatownclub.com)

**The Landmark Health Club**
5B Ton Duc Thang, District 1, Ho Chi Minh City (www.thelandmarkvietnam.com)

**Vietnam Golf & Country Club**
Lang Thanh, My Ward, District 9, Ho Chi Minh City (www.vietnamgolfcc.com)

Estate agents and relocation agents

Following is a list of estate agents that cater for areas favoured by expatriates and relocation agents specialising in housing expatriates.

The following companies have branches in Ho Chi Minh City:

**Easy Property**
43A Nguyen Van Huu Canh, Ward 22, Binh Thanh District, Ho Chi Minh City (www.izproperty.com).

**Savills Ho Chi Minh City**
18th Floor Fideco Tower, 81–85 Ham Nghi Street, District 1, Ho Chi Minh City (www.savills.com.vn).

**Tai Tam Company Ho Chi Minh City**
76 Nguyen Van Thu Street, Dakao, District 1, Ho Chi Minh City (taitam.com.vn).

**VietHome Corporation**
KM Plaza, 51–53 Vo Van Tan Street, District 3, Ho Chi Minh City (www.viethome.biz).
Short–term accommodation

Expatriates on short–term assignments, or newly–arriving residents awaiting renovations to their homes, may need to stay in a hotel for extended periods. Suites are available in some hotels and are a more spacious alternative to standard rooms. It is worth noting that some hotels are more suitable for family living than others.

The majority of long–term–lease, expatriate–standard apartments in Vietnam are serviced apartments, some of which also lease on a short–term basis.

Typical nightly costs for short–term accommodation in Ho Chi Minh City are USD 100 – USD 200 for a one–bedroom suite or serviced apartment, USD 140 – USD 250 for a two–bedroom suite or serviced apartment, and USD 180 – USD 300 for a three–bedroom suite or serviced apartment. Short–term rates are usually subject to 10% VAT and a service charge of 5%. These prices are intended as a guideline only; costs will vary depending on location, time of year and length of stay.

Serviced apartments

The following companies have branches in Ho Chi Minh City:

Riverside Serviced Apartments
53 Vo Truong Toan Street, Thao Dien Ward, District 2, Ho Chi Minh City (www.riverside–apartments.com).

Saigon Domaine
1057 Binh Quoi Street, Ward 28, Binh Tanh District, Ho Chi Minh City (www.saigondomaine.com).

Saigon Sky Garden
20 Le Thanh Ton Street, District 1, Ho Chi Minh City (www.saigonskygarden.com.vn).

Saigon Village
523 To Hien Thanh Street, District 10, Ho Chi Minh City (www.saigonvillage.vn.vn).

Sedona Suites Ho Chi Minh City
65 Le Loi Boulevard, District 1, Ho Chi Minh City (www.sedonahotels.com.sg).

Sherwood Residence
127 Pasteur Street, District 3, Ho Chi Minh City (www.sherwoodresidence.com).

Somerset Serviced Residence Ho Chi Minh City
Branches available all over Ho Chi Minh City (www.somerset.com).

The Landmark
5B Ton Duc Thang, District 1, Ho Chi Minh City (www.thelandmarkvietnam.com).
Rental guide – Hanoi

Rental trends

After 2009 expatriate demand in Hanoi began to match an increased apartment supply, leading to small increases in rents in both 2010 and 2011. Rental demand remained steady during 2012, although the delivery of new apartment complexes to the market led to some price corrections in 2013. Some further rent corrections were observed in 2014, most dramatically in the district of Hoan Kiem, where apartments are now renting for far cheaper prices than the previous year.

<table>
<thead>
<tr>
<th>Year (Sep)</th>
<th>Annual change in rental costs (%) (1)</th>
<th>Official inflation (%) (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2.59</td>
<td>8.92</td>
</tr>
<tr>
<td>2011</td>
<td>3.17</td>
<td>22.42</td>
</tr>
<tr>
<td>2012</td>
<td>3.24</td>
<td>6.48</td>
</tr>
<tr>
<td>2013</td>
<td>−4.35</td>
<td>6.30</td>
</tr>
<tr>
<td>2014 (Jun)</td>
<td>−4.03</td>
<td>4.98</td>
</tr>
</tbody>
</table>

(1) Unless otherwise indicated, this refers to three bedroom apartments. Other types of accommodation have not been included to prevent a distortion of results.

(2) Annual inflation figure from Central (or National) Statistical Office.

(3) Change in rental costs between September 2013 and June 2014.

Cost of rented accommodation
City rental costs

This table is based on areas and types of accommodation favoured by expatriates in Hanoi and demonstrates the scope of rental costs in the districts of Hoan Kiem, Hai Ba Trung, Tay Ho and Ba Dinh. It has been developed to allow users to quickly assess the potential pricing options for a particular market by summarising the most important elements of the ECA accommodation report's data.

<table>
<thead>
<tr>
<th></th>
<th>Best</th>
<th>Superior</th>
<th>Good</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Apartments</td>
<td>Apartments</td>
<td>Apartments</td>
</tr>
<tr>
<td></td>
<td>Low</td>
<td>Mid</td>
<td>Upper</td>
</tr>
<tr>
<td>1 bedroom</td>
<td>2 100</td>
<td>2 400</td>
<td>2 700</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>2 700</td>
<td>3 000</td>
<td>3 650</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>3 800</td>
<td>4 300</td>
<td>5 500</td>
</tr>
<tr>
<td>Houses</td>
<td>Low</td>
<td>Mid</td>
<td>Upper</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>3 800</td>
<td>4 400</td>
<td>5 400</td>
</tr>
</tbody>
</table>

These prices represent the top end of rentals found in Hanoi, most commonly found in Tay Ho and Hoan Kiem. The best houses in Ba Dinh also reach these prices.

All of the areas covered contain high-quality accommodation at these prices.

These prices reflect the starting point for rentals all over the city, although it will be easier to find property to rent at these prices in Hai Ba Trung.

- All rents are monthly and in USD.
- Most of the apartments on the market are in fact serviced accommodation and rented fully furnished, while many houses are rented unfurnished.
- Rents for furnished houses are generally 20–30% more than for unfurnished houses.
- Service charges are not usually included in the rental price. Where charges are paid separately, they are likely to be equivalent to 5% of monthly rent.
- The tenant is not responsible for any housing taxes. Rents are inclusive of VAT.
- Utility charges are not included in the rental price for houses and are payable by the tenant. They are usually included in the rent for apartments.
District guides and map

Map of Hanoi

A fully interactive version of this map is available by accessing this report through MyECA and contains added details regarding the location of prominent expatriate districts, international schools and sports clubs popular with expatriates.

Use of this map is subject to the terms of the Microsoft Corporation.
Hoan Kiem

The Hoan Kiem district is the business and commercial centre of Hanoi. Hence, it is a busy area ideally suited to singles and young couples who want to live in the midst of city life. Filled with French colonial architecture, it is considered by many to be the most aesthetically pleasing part of Hanoi. The district is centred around a large, picturesque lake of the same name. The strip of parkland which surrounds the lake offers a respite from the bustle of the city and is a popular spot for jogging and other forms of outdoor exercise. Around the lake the streets are filled with bars, cafes and shops.

The Old Quarter, to the north of the lake, is arguably the most atmospheric part of the city and a popular tourist destination. Its narrow, ancient streets and alleys are lined with small shops, some of them in converted temples. Each street specialises in one product or service, with a wide range of trades and traditional crafts represented. The Old Quarter also offers a range of cafes and restaurants serving authentic Vietnamese cuisine.

The French Quarter, to the south of the lake, is known for its wide, tree-lined boulevards and stately colonial buildings. Although there are some modern high-rises dotted around the area, the French Quarter maintains an atmosphere of old-world sophistication. Numerous embassies and corporate headquarters can be found here, and there is an abundance of cafes, restaurants, shops and art galleries. The area is also home to many sites of historic and cultural interest, including the Hanoi Opera House and several museums.

Public transport

The centre is served by clean, comfortable buses which connect with most other parts of the city, although many expatriates prefer to travel by taxi for the sake of convenience. The city centre is dominated by motor bikes, and traffic can be chaotic and difficult to navigate. However, the area is compact and most amenities are easily accessible, with typical journey times of ten minutes or less.

Housing styles

Both apartments and houses can be found in this area. Availability is limited. Houses are especially scarce and due to their rarity, they often command very high rents when they become available.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Apartments</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Size (m²)</td>
<td>Low-end</td>
<td>Medium</td>
<td>High-end</td>
</tr>
<tr>
<td>1 bedroom</td>
<td>65</td>
<td>1 000</td>
<td>1 500</td>
<td>2 000</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>90</td>
<td>1 500</td>
<td>2 000</td>
<td>3 000</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>120</td>
<td>2 500</td>
<td>3 500</td>
<td>5 500</td>
</tr>
<tr>
<td>Houses</td>
<td>3 bedrooms</td>
<td>175</td>
<td>2 500</td>
<td>3 200</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.
All rental costs refer to furnished properties.
Hai Ba Trung

Hai Ba Trung is a large commercial and residential district which stretches southwards from the French quarter and is home to some of Vietnam's largest universities. This vibrant urban area is widely considered an extension of the city centre and plays host to embassies and corporate headquarters. However, it attracts less tourists and travellers than the city centre, and generally has a more residential feel. It features many picturesque period buildings interspersed with modern high-rises, and is well served by shops, bars and restaurants. Attractions include the 'food street' of Mai Hac De, lined with stalls selling freshly-prepared local delicacies, and Cho Hom, a bustling market selling food, fabric and household goods. There are several lakes dotted around the area, bordered by promenades and strips of parkland. The largest of these, Ho Bay Mau, is located in the centre of Thong Nhat Park (Reunification Park, informally known as Lenin Park) a large, shady park with a jogging track, amusement rides and landscaped gardens.

Public transport

Buses take around 20 minutes to connect with the centre, while car and taxi journeys are slightly faster, taking around 15 minutes, traffic depending.

Housing styles

Suitable housing in this area is restricted to apartments. Availability is limited.

Rental costs

<table>
<thead>
<tr>
<th>Apartments</th>
<th>Size (m²)</th>
<th>Low-end</th>
<th>Medium</th>
<th>High-end</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>70</td>
<td>1 000</td>
<td>1 600</td>
<td>2 500</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>100</td>
<td>1 500</td>
<td>2 200</td>
<td>2 900</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>135</td>
<td>1 950</td>
<td>3 000</td>
<td>4 150</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.

All rental costs refer to furnished properties.
Tay Ho

Tay Ho is located between 2–5 km north of the centre, surrounding the expansive West Lake (Tay Ho in Vietnamese). It is a popular expatriate residential area, favoured by families due to its relative tranquillity and the proximity of the United Nations International School. Several embassies can also be found in the vicinity. The shore of the lake is dotted with luxury hotels, and is home to the ancient Tran Quoc Pagoda, set in lush, tranquil gardens. There is a good range of recreational facilities on offer, including the popular Hanoi Club, with tennis and squash courts, a swimming pool, a gym, and play areas for children. Tay Ho is served by a selection of grocery shops, cafes and restaurants, as well as being home to the colourful Quang Ba Nocturnal Flower Market. A popular water park can be found at the northern tip of the lake.

Public transport

Buses connect with the centre in approximately 25 minutes, while car and taxi journeys typically take 20 minutes, traffic depending.

Housing styles

Both apartments and houses, often in secure compounds such as Ciputra International City, can be found. Houses are more readily available in this area than in other parts of Hanoi. Availability is reasonable.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Size (m²)</th>
<th>Low–end</th>
<th>Medium</th>
<th>High–end</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>70</td>
<td>1 200</td>
<td>1 750</td>
<td>2 350</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>100</td>
<td>1 750</td>
<td>2 500</td>
<td>3 650</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>135</td>
<td>2 400</td>
<td>3 450</td>
<td>4 800</td>
</tr>
<tr>
<td>Houses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>190</td>
<td>2 000</td>
<td>2 950</td>
<td>4 000</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>235</td>
<td>2 500</td>
<td>3 450</td>
<td>4 600</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.

All rental costs refer to furnished properties.
Ba Dinh

Ba Dinh district is adjacent to Hoan Kiem, just to the south of Tay Ho lake. It is filled with stately period buildings, many of them containing embassies and government offices. The proximity of international schools makes this area particularly popular with expatriate families. Although many of the narrow streets become congested at peak times, Ba Dinh has a pleasant green aspect, with lakefront parks and a number of wide, tree-lined boulevards. Several major historical attractions are located in Ba Dinh, including the Ho Chi Minh mausoleum, One Pillar Pagoda, and the Temple of Literature, a serene, ancient place of worship dedicated to the philosopher Confucius. The Hanoi Botanical Gardens are the area’s main green space, featuring tranquil walking paths, an abundance of lush greenery, and two small, scenic lakes. There are also several lakes clustered in the western part of the district, surrounded by pleasant promenades and overlooked by luxury apartment buildings. Ba Dinh is well served by shops, ranging from supermarkets to fashion outlets, and many of the cafes and restaurants in the area cater specifically for expatriates.

Public transport

Buses connect with the centre in approximately 15 minutes while car and taxi journeys both take around ten minutes, depending on traffic.

Housing styles

Both apartments and houses can be found in this area. Some time may be required to find the right property.

Rental costs

<table>
<thead>
<tr>
<th></th>
<th>Size (m²)</th>
<th>Low–end</th>
<th>Medium</th>
<th>High–end</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Apartments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 bedroom</td>
<td>70</td>
<td>1 100</td>
<td>1 450</td>
<td>1 850</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>100</td>
<td>1 700</td>
<td>2 450</td>
<td>2 650</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>130</td>
<td>2 400</td>
<td>2 950</td>
<td>4 000</td>
</tr>
<tr>
<td><strong>Houses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>175</td>
<td>1 900</td>
<td>2 750</td>
<td>4 000</td>
</tr>
<tr>
<td>4 bedrooms</td>
<td>215</td>
<td>3 000</td>
<td>4 100</td>
<td>5 400</td>
</tr>
</tbody>
</table>

All rents are monthly and in USD.

All rental costs refer to furnished properties.
Additional districts

Expatriates in Hanoi usually settle in the affluent areas of Hoan Kiem, Hai Ba Trung, Tay Ho and Ba Dinh, which offer high-quality accommodation and excellent local amenities. Hoan Kiem, Hai Ba Trung and Ba Dinh are lively, urban districts with a rich historic and cultural heritage. These areas boast good shopping facilities and many highly-rated restaurants, all set on busy streets interspersed with peaceful lakefront parks. Hoan Kiem and Ba Dinh are home to many of the city’s most important tourist attractions, while Hai Ba Trung is off the tourist path. Ba Dinh is favoured by many families due to the proximity of international schools. The prestigious lakefront enclave of Tay Ho offers a tranquil, suburban living environment and excellent sporting facilities. As such, the area is particularly popular with expatriate families and those wishing to escape the bustle of this vibrant city.
Schools

Children's education and welfare are naturally prime concerns for relocating families; disruption to children's education being a primary source of worry, as well as the loss of friends. The proximity of an appropriate school is therefore an important consideration when selecting an area in which to live.

The United Nations International School is in Tay Ho, while the Hanoi International School and the Lycee Francais are in Ba Dinh.

Following is a list of suitable schools for expatriate children in Hanoi. It is not intended as an exhaustive list.

**Hanoi International School**
48 Lieu Giai Street, Ba Dinh, Hanoi
(www.hisvietnam.com)

**Kinderworld International Kindergarten (Hanoi)**
3rd Floor Somerset Hoa Binh, 106 Hoang Quoc Viet Street, Cau Giay District, Hanoi
(www.kinderworld.net)

**Lycee Francais Alexandre Yersin**
12 Nui Truc, Ba Dinh, Hanoi
(www.lfay.com.vn)

**QSI International School of Hanoi**
17 Lane 67 To Ngoc Van Street, Tay Ho District, Hanoi
(hanoi.qsischool.org)

**Singapore International School**
Dilmah Building, Duy Tan Street, Dich Vong Hau Ward, Hanoi
(www.kinderworld.net/sis/campuses−sis/school−campuses.html)

**United Nations International School of Hanoi**
G9 Ciputra, Lac Long Quan Road, Tay Ho District, Hanoi
(www.unishanoi.org)
Sports and social clubs

Recreational facilities are an important factor when trying to find suitable accommodation. Membership of a sports or country club is an ideal opportunity for employees to be introduced into an expatriate community. In countries with a small expatriate community and, perhaps, limited recreational facilities, much of an expatriate’s social life can revolve around a sports club.

Following is a list of clubs and cultural organisations suitable for expatriates. It is not intended as an exhaustive list of such amenities in Hanoi.

California Fitness and Yoga Hanoi Dong Da District
Sky City Tower, 88 Lang Ha, Dong Da District, Hanoi (www.cfyc.com.vn)

Chi Linh Star Golf and Country Club
Sao Do, Chi Linh, Hai Duong, Hanoi (www.chilinhstargolf.com.vn)

Elite Fitness and Spa
51 Xuan Dieu, Tay Ho, Hanoi (www.elitefitness.com.vn)

Hanoi International Women’s Club
Hanoi (www.hanoi−iwc.com)

Kings’ Island Golf – 25 year membership minimum
Dong Mo, Son Tay, Hanoi (www.kingsislandgolf.com)

Tam Dao Golf Club
Hop Chau Commune, Tam Dao District, Vinh Phuc Province, Hanoi (www.tamdaogolf.com)

The Hanoi Club
76 Yen Phu Street, Tay Ho District, Hanoi (www.thehanoiclub.com)

Estate agents and relocation agents

Following is a list of estate agents that cater for areas favoured by expatriates and relocation agents specialising in housing expatriates.

The following companies have branches in Hanoi:

CB Richard Ellis Hanoi
12A Tower B Vincom City Towers, 191 Ba Trieu Street, Hanoi (www.cbrevietnam.com).

Fair Real Estate
36 Xuan Dieu Street, Tay Ho District, Hanoi

Savills Hanoi
6th Floor Sentinel Place, 41A Ly Thai To, Hoan Kiem District, Hanoi (www.savills.com.vn).

Tai Tam Company Hanoi
9th Floor Vinaplast & Tai Tam Building, 39A Ngo Quyen Street, Hoan Kiem District, Hanoi (taitam.com.vn).

Tanlong Housing
Villa 30 Lane 310, Nghi Tam Street, Tay Ho District, Hanoi (www.tanlonghousing.com).
Short-term accommodation

Expatriates on short-term assignments, or newly-arriving residents awaiting renovations to their homes, may need to stay in a hotel for extended periods. Suites are available in some hotels and are a more spacious alternative to standard rooms. It is worth noting that some hotels are more suitable for family living than others.

The majority of long-term-lease, expatriate-standard apartments in Vietnam are serviced apartments, some of which also lease on a short-term basis.

Typical nightly costs for short-term accommodation in Hanoi are USD 90 – USD 180 for a one-bedroom suite or serviced apartment, USD 150 – USD 300 for a two-bedroom suite or serviced apartment, and USD 160 – USD 340 for a three-bedroom suite or serviced apartment. Short-term rates are usually subject to 10% VAT and a service charge of 5%. These prices are intended as a guideline only; costs will vary depending on location, time of year and length of stay.

Serviced apartments

The following companies have branches in Hanoi:

**Fraser Suites Hanoi**
51 Xuan Dieu Street, Quang An, Tay Ho District, Hanoi (hanoi.frasershospitality.com).

**Mayfair Hanoi**
34B Tran Phu Street, Hanoi (www.mayfair-hanoi.com).

**Sedona Suites Hanoi**
96 To Ngoc Van Street, Quang Ba, Tay Ho District, Hanoi (www.sedonahotels.com.sg).

**Somerset Serviced Residence Hanoi**
Branches available all over Hanoi (www.somerset.com).

**The Golden Lodge Resort**
2 Tay Ho Street, Hanoi
Additional costs

Utilities, taxes and service charges

Utility charges are not included in the rental price for houses and are payable by the tenant. They are usually included in the rent for apartments.

Due to the climate in Vietnam, air−conditioning is required for a comfortable living environment.

Electricity

The domestic electricity supply is now a uniform 220V AC, 50 Hz. The majority of buildings and homes have two−pin round (Type C) or two−pin flat (Type A) plug fittings although some modern hotels have three−pin (two flat with one flat grounding pin) (Type G) plug fittings.

There are electricity fluctuations in Ho Chi Minh City. Blackouts are common in the dry season due to a reliance on hydroelectricity and expatriates may need a generator. Major appliances and machines should be run through a voltage regulator to avoid their being damaged by the frequent dips and surges in power.

What Plug (www.whatplug.net). Information regarding various country−specific voltage types and electrical fittings.

Gas

There is no central gas supply and bottled gas or kerosene is often used for cooking.

Water

With the exception of some serviced apartments and hotels that have purification systems for their water supply, the tap water in Vietnam is not safe to drink.  In Ho Chi Minh City, many people choose to purchase bottled water (well−known brands) for which delivery services are available. The local water supply is not drinkable.

Telephone

It usually takes 1−2 weeks to have a telephone installed, but may take longer, particularly in outlying areas. No deposit is required for line installation.

Refuse collection

More municipal waste is being collected than previously and coverage is improving, particularly in cities, but collection is still limited in rural and poor areas. Waste disposal is an issue and most waste is not disposed of safely.

Recyclable materials are often separated from other waste by households to sell on. The informal collection sector is responsible for recycling a large proportion of all waste produced.

Average cost of utilities

The ECA Cost of Living Survey for 2013 finds that the average cost of utilities (based on a three−year moving average) for all types of accommodation in Vietnam is:

<table>
<thead>
<tr>
<th>Utilities</th>
<th>VND per annum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Heat &amp; Lighting</td>
<td>89363346</td>
</tr>
<tr>
<td>Water</td>
<td>6950200</td>
</tr>
<tr>
<td>Telephone</td>
<td>6118147</td>
</tr>
<tr>
<td><strong>Total cost</strong></td>
<td><strong>102431693</strong></td>
</tr>
</tbody>
</table>
Company contribution to utilities costs

According to ECA's Expatriate Market Pay survey, market provision of utilities as a benefit for international assignees is as follows:

<table>
<thead>
<tr>
<th>Company contribution</th>
<th>% of companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company bears full cost</td>
<td>51</td>
</tr>
<tr>
<td>Allowance (intended to cover full costs)</td>
<td>11</td>
</tr>
<tr>
<td>Allowance (not intended to cover full costs)</td>
<td>0</td>
</tr>
<tr>
<td>Expatriate makes a contribution</td>
<td>6</td>
</tr>
<tr>
<td>Expatriate bears full cost</td>
<td>32</td>
</tr>
</tbody>
</table>

Housing taxes

Property and municipal taxes

Tenants are not liable to pay a property or municipal tax on residential lettings in Vietnam.

Lease registration and stamp duty

Tenants are not liable to pay a stamp duty or lease registration fee when entering a tenancy agreement in Vietnam.

Withholding tax and VAT

Tenants are not liable to pay a withholding tax or additional VAT on rental payments in Vietnam.

Service charges

Service charges for apartments and compounds are not usually included in the rental price. Where charges are paid separately, they are likely to be equivalent to 5% of monthly rent. Charges normally cover the cleaning and maintenance of communal areas, concierge, security, and where applicable, housekeeping and the provision of a parking space.
Furniture and furnishings

The vast majority of apartments on the market are serviced, and therefore fully furnished. Many houses are rented unfurnished, although partly and fully furnished properties can be found. The price differential between furnished and unfurnished accommodation is around 20–30%.

The few houses that are rented furnished tend to have poor quality furnishings. Fully furnished apartments usually include all furniture and major appliances including air-conditioners, as well as linens, crockery and cutlery, but may not include a washing machine or dryer. Fully furnished houses generally include furniture only, and do not include linens, although major appliances such as refrigerator and cooker are usually provided. There are no carpets or curtains in an unfurnished property and one must usually purchase all appliances, and sometimes kitchen cabinets. Where air-conditioners are not included, landlords will usually provide them upon request.

Furniture rental in Vietnam is rare. However, it is possible to purchase good quality furniture locally. Most household items such as refrigerators, freezers, washing machines, television sets and generators can also be found locally. Electrical appliances can be bought second-hand from used appliance shops.

Some landlords will provide complete furnishings for an unfurnished property for between USD 700 – USD 1 000 per month in addition to the rent. To purchase a standard quality package of two armchairs, one double bed, one double wardrobe, one table and four chairs would cost between USD 6 000 and USD 9 000.

Furniture suppliers

Hanoi

Dome

Grand Bois Design Centre
Shop 12 17 20, G/F Hanoi Tower, 49 Hai Ba Trung Street, Hanoi (www.grandbois.com.vn).

Nha Xinh Yen Hoa
First Floor F4 Tower, Cau Giay District, Hanoi (www.nhaxinh.com).

Ho Chi Minh City

Grand Bois Saigon Centre
Shop 19 Floor 2 Saigon Centre, 65 Le Loi Boulevard, District 1, Ho Chi Minh City (www.grandbois.com.vn).

Kian Home Center

Living and Giving
21 Nguyen Huu Canh, Bin Thanh District, Ho Chi Minh City (www.livinggiving.com).

Nha Xinh Centre
Floor 2 Saigon Centre, 65 Le Loi Boulevard, District 1, Ho Chi Minh City (www.nhaxinh.com).

Red Door Deco
31A Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City (www.reddoordeco.com).
Leasing arrangements

Tenancy agreement

Leases for apartments are typically for one year, while leases for houses are for two or three years, with an option to renew. Shorter leases may be possible to negotiate if circumstances require it. In general, it is easier to arrange shorter lease agreements for serviced apartments.

A diplomatic clause or ‘break clause’ is easy to negotiate into the lease. As a general rule, such clauses only come into effect after a ‘fixed period’ of six months for apartments and one year for houses, and 1–3 months' notice is required. Expatriates wishing to terminate their tenancy before the end of the ‘fixed period’ are likely to lose their deposit and incur a penalty equivalent to 2–6 months' rent. However, in some cases penalties can be avoided if the tenant finds a replacement acceptable to the landlord.

Rents are usually paid 3–6 months in advance. Some landlords may require one year's rent to be paid in advance. Landlords generally prefer company lets.

Deposit and key money

Typical security deposits for apartments are 1–3 months' rent, while houses usually require deposits of 2–6 months' rent. Deposits will vary depending on the quality of the property, and in the case of houses, on any renovation work and furnishings required. As the tenant is responsible for any damage to the property, it is advisable to conduct an inventory check with the landlord at the start of the lease.

Estate agent brokerage fees

Brokerage fees are typically paid by the landlord. There is no legal maximum to the brokerage fee that can be levied but it is typically the equivalent of one month's rent. It is worth noting that some estate agents charge tenants home finding fees; these vary by agency, but are usually less than one month's rent.

Landlords often work with several estate agencies. Expatriates using more than one agency are therefore advised that they may be shown the same property more than once.

Rent reviews

Rents are usually reviewed when renewing the contract.
Housing policy

Long−term

Financial assistance for employee housing forms a significant part of most mobility packages, with over 90% of employers making some provision. A number of factors may dictate the level of support employers provide. Companies with smaller expatriate populations tend to have a more flexible approach to the provision of accommodation, with a budget determined on a case−by−case basis, while larger companies often prefer a more structured approach that varies by family size and/or seniority per location. The length of assignment may also influence how the benefit is provided and prompt some consideration of how the property in the home country is to be managed.

Host housing policy

Options most commonly used by employers to incorporate host country accommodation into the expatriate's salary package include:

- **Provision of free accommodation** – in a recent ECA survey, 62% of companies aimed to provide free accommodation, either by paying an allowance or by meeting the full agreed cost of accommodation directly.

- **Provision of a housing allowance** – rather than meeting the cost of housing directly, the employer may elect to provide an allowance to compensate the employee for their accommodation expenses. This allowance may cover all or only part of the cost of local housing. The provision of a cash allowance has the advantage of giving an assignee a greater degree of autonomy in choosing property, but these may be taxed unfavourably, compared to paying for accommodation directly as a benefit−in−kind. Specified allowances have the added advantage of being easier to structure to reflect differences in seniority and/or family size.

- **Provision of subsidised host country accommodation** – this policy option, used by 29% of respondents to the same survey, requires the employee to make a financial contribution. The level of contribution is sometimes determined on the basis of home country housing costs, by the application of a housing norm deduction. Alternatively, the employee contribution may be applied using the host country as a reference, usually by providing a capped housing allowance, or by deducting a specified proportion of the employee’s rent or salary from the allowance.

Home housing policy

Only around 10% of companies have a policy for assisting their long−term assignees with housing in the home country. If the home property remains empty employers may choose to provide an unoccupied housing allowance. If the home property is sold, managers can exercise the option to compensate for any loss made on the sale of the property (up to a pre−determined maximum), or reimburse fees associated with the property sale.

Additional costs

The costs of furnishing property, utilities payments, and property service charges can significantly add to the expense of renting accommodation. In many of the world's property markets, accommodation is typically leased unfurnished. Where furnished accommodation is available, about half of employers typically pay the additional costs associated with these properties. Many employers vary the level of provision for furnishings depending on both the length of the assignment and family status. The majority of employers cover the cost of service charges, while many different approaches to utilities costs are evident. Half of employers have a set policy for all mobile assignees regarding utilities costs, but employers differ in specifying which items are covered, and whether costs are met directly or via reimbursement to the employee.

Short−term

Assignments lasting less than one year require the consideration of factors different to those relating to longer postings. Many landlords look unfavourably on lease agreements lasting less than 12 months. The negotiation of these shorter leases may therefore increase the administrative burden on mobility managers.

Most employers provide free accommodation for short−term assignments. Depending on the length of assignment this accommodation may be in a hotel, or in a serviced apartment. Average rents for serviced apartments are often significantly greater than for unserviced accommodation, and ceilings to financial support are common to nearly three quarters of employers. The fact that serviced accommodation is usually restricted to apartments can sometimes lead to difficulties when individuals are accompanied by their families.
Provision of accommodation

According to ECA's Expatriate Market Pay survey, market provision of accommodation as a benefit for international assignees is as follows:

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<thead>
<tr>
<th>Accommodation policy</th>
<th>% of companies</th>
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<tbody>
<tr>
<td>Company bears full cost</td>
<td>77</td>
</tr>
<tr>
<td>Allowance (intended to cover full costs)</td>
<td>18</td>
</tr>
<tr>
<td>Allowance (not intended to cover full costs)</td>
<td>2</td>
</tr>
<tr>
<td>Expatriate makes a contribution</td>
<td>0</td>
</tr>
<tr>
<td>Expatriate bears full cost</td>
<td>3</td>
</tr>
</tbody>
</table>

78% of responding companies pay any tax arising from the provision of this benefit in Vietnam.

Tax implications

The taxable value of employer–provided accommodation is the lesser of 15% of taxable income or the cost of providing the accommodation.
Notes

Methodology

Data

ECA uses a global network of estate agents and relocation agents, direct feedback from expatriates and extensive in–house research into worldwide property markets to establish and verify the housing data in this report. Rental prices are collected annually.

City rental costs tables

ECA’s City Rental Costs tables have been developed to provide as much flexibility as possible in determining housing budgets for mobile employees. Rental costs are published for nine discrete levels of housing, enabling the entire expatriate rental market to be readily assessed and facilitating variations in policy according to seniority and/or family size.

Rents are grouped into the tiers of Good, Superior and Best, which are statistically determined. Based on the dataset collected for each city, the categories are determined as follows:

- Good – 10th to 30th percentile of rents for property suitable for expatriates;
- Superior – 40th to 60th percentile;
- Best – 70th to 90th percentile.

ECA then applies its expertise to modify the figures from this initial analysis to more closely reflect actual rental amounts commonly requested across the city. The final tables also provide an indication of the rent levels most common to selected districts of the city; the range of rents for properties located in a particular district are often contained within one of the three tiers of rental prices.

An example of how the tables can be used to structure your housing policy according to seniority and family size is shown below.

Updates

This report was last updated on 3 September 2014.
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Delivering data, expertise, systems and support in formats which suit its clients, ECA’s offer includes a complete ‘out–source’ package of calculations, advice and services for companies with little international assignment management experience or resource; subscriptions to comprehensive online information and software systems for companies with larger requirements; and custom policy and system development projects for companies who manage thousands of international assignees around the world.

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<table>
<thead>
<tr>
<th>Individual reports</th>
<th>Calculations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodation Reports</td>
<td>Location Allowances</td>
</tr>
<tr>
<td>Country Profiles</td>
<td>Gross–to–Net</td>
</tr>
<tr>
<td>Daily Rates</td>
<td>Net–to–Gross</td>
</tr>
<tr>
<td>Expatriate Salary Management Survey</td>
<td>Build–up</td>
</tr>
<tr>
<td>Managing Mobility Survey</td>
<td></td>
</tr>
<tr>
<td>Salary Trends Surveys</td>
<td></td>
</tr>
<tr>
<td>Tax Reports</td>
<td></td>
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<tr>
<td>Choosing A Salary System</td>
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<table>
<thead>
<tr>
<th>Reports</th>
<th>Calculators &amp; tools</th>
</tr>
</thead>
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<tr>
<td>Benefits Reports</td>
<td>Build–up</td>
</tr>
<tr>
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<tr>
<td>Country Profiles</td>
<td>Location allowances</td>
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<td>Tax</td>
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<tr>
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<td>Exchange rates</td>
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<td>Labour Law Reports</td>
<td>Inflation rates</td>
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