



Asia-Pacific Updates

RELOC8 - A Regional Relocation Resource

Welcome

Welcome to the September 2006 Newsletter from Reloc8 Asia Pacific Group.

Reloc8 Asia Pacific is a Regional Relocation Resource –and a joint venture between leading owner-managed relocation services organizations in the region.

Housing in the Asia Pacific region

Fully paid housing can represent in the order of 40% of the cost of an international assignment. Clearly getting the budget right can have a major financial impact, as well as representing one of the issues closest to the hearts of those on international assignments.

In this issue we take a close look at trends for housing across the region – following on from our overview in this Newsletter's first Issue in July 2005 and bringing you up to date on cost and availability information. Rapid changes in housing costs can make it hard for housing allowances to keep up.

A good example is Bangalore, India. Diwakar Gupta, Joint Managing Director of Ikan Relocations in India reports "The real estate market in Bangalore is still very dynamic & rents are still rising rapidly. Rents have doubled in certain residential localities in the past 6 months. Overall there has been an average increase of 30%-45% since January 2006"

"Expat terms", "Lopat terms", "localization" – Reloc8 Asia Pacific 2006 Survey

- Continuing competitive cost pressures
- Increase in the available pool of skilled staff with "western" business skills and "Asian" cultural skills
- A change in perception of international transferees from "royalty" to "routine"

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- The continuing global competition for talent

How are these trends impacting the terms on which international assignments are taking place, and what effect is this having on international assignment costs?

Reloc8 Asia Pacific's 2006 survey of the **"Trends in International Assignments in the Asia Pacific"** is currently drawing to a close. If your organization would like some answers and to compare your approach with others please contact me at nick.woodhams@reloc8asia.com or info@reloc8asia.com

Asia Pacific Briefing at ERC in Dallas

For those of you attending the ERC International Symposium in Dallas – we look forward to seeing you there- please visit our booth.

Reloc8 Asia Pacific is planning a 1 hour Asia Pacific Briefing on Wednesday October 11 from 3.30 – 4.30 pm. If you have not registered and would like to attend please email us at info@reloc8asia.com.

Services available from the partners of Reloc8 Asia Pacific

Practical help with getting the transferee started and the family settled; visas and work permits; temporary and long-term housing; how and where to get things done – just a few of the ways we can help.

For a description of services and contact details please visit our website at www.reloc8asia.com or contact us at info@reloc8asia.com

Nick Woodhams
President Reloc8 Asia Pacific Group

Expatriate Housing in Australia

In Australia, the majority of expatriates prefer to lease accommodation. For tax reasons it is extremely rare for expatriates to purchase residential property. Most accommodation comes unfurnished; however furnished accommodation is becoming more common, particularly in the apartment markets closer to city centres.

Availability is generally reasonable except in January (the traditional holiday season, followed by as the start of the Australian school year) although good properties are leased quickly, sometimes within a day of becoming available. There is no "multi-listing", and often a rental search can involve contacting 20 or more real estate agents, each of whom may have none or one potentially suitable property. Rental levels have not changed significantly over the last year, however, there is a tightening of supply resulting in lower vacancy levels, in particular in Melbourne and Perth, and this is expected to put pressure on rental levels.

Leases are generally 1–2 years in length, often with the tenant having an option to renew. "Diplomatic clauses" can be negotiated for inclusion and are generally effective only after the initial rental term e.g. one year. By and large, laws governing residential property rental protect the tenant, for example, there is a standard contract form.

Average Monthly Rental Costs (in US dollars)

Assumes: Suitable for expatriates - Modern kitchen and bathrooms, convenient locations

	Sydney			Melbourne			
	Apartments		Houses	Apartments		Houses	
	City	Lower North Shore	Upper North Shore	Close to City	South Eastern Suburbs	South Eastern Suburbs	Bayside
2 bedroom	2400-3250	2400	N/A	1700-1950	1600-1950	N/A	N/A
3 bedroom	2925-4875	3250	2600-3250	2500-3000	1900-2250	2000-3000	3500-4700
4 bedroom	N/A	N/A	3250-5525	N/A	N/A	2900-3500	300-4700

Housing for Expats in China

China's market for international standard housing has been and continues to be strong. Despite the increase in supply, with many new developments being completed across China, there is still a high demand that is keeping costs up. Prices across China's major urban centers (Beijing, Shanghai, and Guangzhou) continue to be among the more expensive places in term of housing. While trends across China are similar, there are variations between the major markets. For example, many realtors in southern China's Guangzhou will not even consider showing properties of less than 16,000 Chinese Yuan (equivalent to US\$2000) to prospective foreign clientele, whereas Beijing has quite a good supply of properties in the 8,000 to 12,000 Yuan (US\$1000 – 1500) range that are popular with expatriates.

In Beijing, the past few months has seen demand remain strong in the Beijing luxury residential leasing market. However, recently as more properties have been completed, average rental rates have started to drop slightly. Some new apartment projects located on the East side of the city between the 3rd and 4th ring roads have become available in the past 6 months. Compounds such as Greenlake Apartment, Central Park, Park Avenue, Beijing Garden, Richmond Park, Upper East Side, etc. with their improved environments, modern design, modern facilities, have created tough competition for the old properties. This competition has caused some older projects to either adjust their prices or provide more favorable conditions to capture more market share. While there have been a number of new high-end apartment developments, there have been relatively few new villa developments - among these are Dragon Bay Villas and Cathay View Villas. Since the supply of new villa develop-

Spotlight on the Philippines

Philippines Demographics

The people of the Philippines are known as Filipinos. The three largest foreign minorities consist of the ethnic Chinese, Americans, and South Asians. The remaining foreign population consists of other smaller foreign nationality groups, including Spaniards, other Europeans, Arabs, Indonesians, Koreans, Japanese, and other Asian immigrants.

Population

89,468,677 (July 2006 est.)

Population growth rate

1.8% (2006 est.)

Currency - Peso Conversion

1 US \$	=	51.28 Php
1 Euro	=	66.06 Php
1 Canadian \$	=	45.75 Php
1 Swiss Franc	=	41.82 Php
1 Singapore \$	=	32.64 Php
1 Japanese Yen	=	0.44 Php
1 HK \$	=	6.60 Php

Major Cities In Metro Manila

Metropolitan Manila - Metro Manila is the metropolitan area that contains the city of Manila, which is the capital of the Philippines as well as sixteen surrounding cities and municipalities, including Makati City, Quezon City, Taguig City and Muntinlupa City. Metro Manila is the smallest of the country's administrative regions, but the most populous and the most densely populated, having a population of 9,932,560 (2000 census).

Quezon City - Being the former capital of the Philippines, many government offices are located in Quezon City. The city features many spacious parks, tree-lined boulevards, and lots of commercial areas, popular with shoppers all over the metropolis. Most of the city is composed of residential areas.



Spotlight on the Philippines (continued...)

Muntinlupa City - It is the southernmost city in Metro Manila. It is bordered on the north by Taguig City; Muntinlupa is home to some of the best commercial establishments in the metropolis and is the location of Ayala Alabang Village where most expatriates live. It is approximately 20 minutes drive to Brent International School.

Taguig City - is the newest city in Metro Manila, Fort Bonifacio development area has paved the way for the cityhood of this municipality. Now the booming City is where high end Condominiums and The International School of Manila are located. Taguig City is approximately 10 minutes drive to the Central Business District of Makati.

Makati City - It is one of the most important cities in the Philippines in terms of finance and commerce. Situated in the east of the capital, Makati is one of the cities and municipalities that comprises Metro Manila—referred to as the *Financial Capital of the Philippines*. Many expatriates live and work in the city. Makati is also home to many first-class shopping malls and hotels.

Visayas - It is one of the three island groupings in the Philippines along with Luzon and Mindanao. It consists of several islands, forming the central part of the country's archipelago.

Cebu City - It is the provincial capital of Cebu, a major Island in Visayas and dubbed the *Queen City of the South*. It is the second most important metropolitan center in the country. Cebu is also the main hub of international flights into the country and is the most important center of commerce, trade, and industry in the Visayas and Mindanao. Cebu City is approximately 1 hour and 15 minutes from Metro Manila by air.

Mindanao - It is the second largest and easternmost island in the Philippines. Mindanao is a staging ground for terrorist groups such as Abu Sayyaf and Jemaah Islamiyah that undermine the more moderate and nationalistic aspirations of independence seekers like the Moro Islamic Liberation Front (MILF).

Davao City - It is the de facto capital of the island of Mindanao and the largest city in the Philippines in terms of land area. Its international airport and seaport make it one of the busiest cargo hubs in the Southern Philippines. The city boasts some of the finest beach and mountain resorts in the country, and close to the Philippines' most captivating diving spots as well as its highest peak, Mt Apo. Davao City is approximately 1 hour and 45 minutes from Metro Manila by air.



Housing for Expats in China (continued...)

ments has been limited, the drop in rental prices for villas has been less than for apartments. While rates for apartments and villas are coming down, this has not been the case for serviced apartments. As there has been no new supply of serviced apartments in Beijing, rentals have actually increased slightly with occupancy rates remaining high. A final factor affecting the market is the fluctuation in the currency exchange rates. Many properties are now quoting in Chinese Yuan (Ren Min Bi) instead of US dollars, which has caused an increase in pricing for companies that are used to converting to a US dollar standard.

The market in Guangzhou is mirroring that of Beijing, remaining relatively calm, with the average rental price dropping slightly.

Meanwhile, in Shanghai, evidence suggests that continuing growth in the expatriate community means that residential housing will remain an important expense item to multi-national companies in the future. As more and more expatriate families are relocating to the Hu Qing Ping district, where a number of international schools are located, including the newly built German and French schools, this location has seen a marked increase (10-15% over last year) in rental rates. In addition, some rental prices for villas are rising as many individual owners in the old villa compounds are improving their properties with an eye towards getting a higher return on their investment. Overall, the average rental prices of luxury apartments and serviced apartments have increased moderately while, on the whole, the rental prices of luxury villas has remained stable.

In order to further control the property market in major Chinese cities, the government has issued several new policies to place restrictions on foreign investment in real estate. Under these new policies, foreigners have to live in China for at least one year before they can purchase residential property for personal use. Additionally, commencing from June 1st, 2006, a 5% tax will be levied on the sales price of any residential property that is resold within 5 years of its original purchase. A further new policy issued at the end of May, advised that residential units with an area of less than 90sqm must account for at least 70% of the total overall area of new property development. This decision is likely to impact the supply of luxury and large-size properties, and rental prices of luxury properties are expected to increase in the future.

Average Monthly Rental Fees (in US Dollars)

	Beijing		Shanghai		Guangzhou	
	Apartments	Houses	Apartments	Houses	Apartments	Houses
2 bedroom	1375-2500	2500-4000	1625	N/A	1500-2000	N/A
3 bedroom	2000-5000	4000-6000	2500	5000	2200-4000	3600-4500
4 bedroom	2500-6000	6000-7500	5000	6500	2600-5000	4700-6000

Residential Property Market in India



The Indian real estate market has been very dynamic since the past two years because of the high economic growth. Property prices all across the country, including second tier cities like Hyderabad, Pune, Chandigarh etc. have seen a sharp rise of 15 to 40% in the past year. In addition the high demand and low availability of high end, quality housing are leading to a steep escalation in rentals.

In major metros like Delhi, Mumbai and Bangalore, the rentals on residential properties have seen a rise of 25 to 50% in the past year.

Real estate industry experts believe that the property market, especially residential, may see a softening trend in the short term.

Prices may drop between 5 to 15 per cent in the short run. This follows a large escalation in prices in the last few years and the recent increases in home loan interest rates, which may have an impact on demand. Home loan rates that were around 7.75% for fixed rates last year are now closer to 12%.

While this trend is likely to impact the mass market, it may not have an impact on the premium residential market due to scarcity of top-end properties.

Approximate Monthly Rental Prices (in US dollars)

	Mumbai		Delhi		Bangalore	
	Apartments	Houses	Apartments	Houses	Apartments	Houses
2 bedroom	2100-3950	N/A	275-500	N/A	400-750	N/A
3 bedroom	2550-6600	3950-7700	1350-5000	2050-5500	750-1500	930-2600
4 bedroom	3950-9700	6600-15000	1800-6000	3700-7500	1250-3500	1560-8050

The Real Estate Market in Japan

Most expatriates coming to Japan are looking to lease a home, not buy one. The cost of purchasing a home in major cities like Tokyo and Osaka, where most expats live, is astronomical. And it is indeed very rare that a person will feel comfortable putting such large amounts of money into a market with which he or she is not fully familiar. On the plus side, banks nowadays are more willing to give a mortgage to non-Japanese residents than they have been in the past, interest rates are still relatively low, and prices have continued rising. On the negative side closing costs are high, so unless one is to hold the property for a while, it may not make a lot of sense.

But there has been a definite increase in the numbers of non-Japanese purchasing land in Tokyo in particular. Unfortunately the deals that were available 5 years ago when the economy was suffering are not around these days. Still more people are trying to enter the market attracted by the steady rise in property values. In addition, land prices are nowhere near the electrifying levels of the bubble era. Keeping that in perspective, there may be further room for prices to rise.

Purchasing land, though, is not a game to be entered into easily. The variety of lands varies greatly according to road widths, and coverage ratios, the shape of the plot and the amount of frontage it has. Purchasing can be rewarding, but it should not be attempted without a significant effort to understand the market.

The rental market for larger western-style accommodation (preferred by expatriates who can afford it) has also picked up in the last year. Prices which fell heavily in the year after 9/11 have recovered in the meantime and the competition for good long-term accommodation has increased. There have also been a larger number of Japanese renting more expensive properties than in the past. And the downturn that the economy has only recently pulled out of has resulted in a lag in the completion of new properties. The result is that prices have clearly risen – perhaps as much as 10% in the past year. This trend may continue, particularly if the economy remains robust. However, the weakening of the Yen means a small change in rents if you are calculating in US Dollars or Euros.

Average Monthly Rental Fees (in US Dollars)

	Tokyo		Yokohama	Osaka/Kobe	Nagoya
	Central	Suburban			
1 bedroom 70 sq.m.	4100	3100	2000	2900	1900
2 bedroom 100 sq.m.	5500	4100	2750	4100	2750
3 bedroom 150 sq.m.	8200	6200	4100	6160	3560
4 bedroom 200 sq.m.	11000	8200	5500	8200	5500

Housing news in Korea (Seoul)

Due to continuing restrictions by the Korean government on investment in properties and by the introduction of new tax systems, new investments in property have slowed down and investors are trying to watch and see the impact. Therefore, in order to get a clear idea of what are the impacts of such restrictions on the market, one would need to observe the market for several months. The typical areas for foreign expatriates such as Hannam/Itaewon, Sungbuk, Pyongchang, Bangbae-dong in Seoul are not affected too much by such restrictions. However, overall, the foreign rental market is relatively stable and the prices have not changed significantly compared to the previous 6 months.

Many expatriates are surprised by the unusual payment terms in Seoul i.e. full payment of the rental up front is expected for the whole lease term with a termination clause after half the term. For example, if the lease is for one year,



tenant needs to pay 12 month's rent up front. What the half term termination clause means is that the minimum payment is half a term. If the tenant signs a one year lease and decides to leave after three months, he or she would only get back the 6 month rental fees.

The rental market in Korea offers foreigners very different rental options compared to what is available to Koreans.

Local people rent properties by paying a huge deposit (up to 60% of the sales value of the property) to the landlord which is fully returnable at the end of the term. Under these conditions, the tenants is expected to take the house or apartment "as it is" without any service or fixing. The term for foreigners, however, may include some furnishing and repairs during the tenancy. Month to month rental payments are accepted in a number of limited properties at the lower range e.g. 1 bedroom apartments or serviced residences operated by a management company. This may be a convenient option for foreign expatriates.

The International Christian School has opened a new facility in Yongsan which is very close to the Hannam/Itaewon area and this may accelerate more foreign families to move to this area. Hannam/Itaewon already has one of the biggest foreign communities in Seoul.

Average Monthly Rental Fees (in US Dollars)

	Hannam/Itaewon-dong		Sungbuk/Pyongchang-dong		Bangbae-dong	
	Apartments	Houses	Apartments	Houses	Apartments	Houses
2 bedroom	3000	n/a	n/a	n/a	2500	n/a
3 bedroom	6000	n/a	6000	n/a	5500	n/a
4 bedroom	8000	9000	9000	11000	7000	8500

Housing Availability in Expat Locations - Malaysia



The Klang Valley is the hub of the Malaysian business community, besides Penang in the North (together with the FIZ regions of Kulim, Sg Patani and Penang State itself). Over the last few years, the expatriate community in the Klang Valley has expanded from the capital city of Kuala Lumpur, into suburban regions of the valley.

Over the last year, investment prospects have escalated and there has been an influx of multinational companies setting up in Northern as well as Southern Peninsular Malaysia.

Properties in these areas, however, have not risen significantly beyond what was reported in our first issue, with new properties being completed in the Klang Valley, Northern and Southern West Malaysia, including super luxurious condominiums.

Approximate Average Monthly Rental Fees (in US Dollars)

	Ampang Hillir		Mont Kiara, Sri Hartamas, Damansara Heights		Bangsar		Penang	
	Apartments	Houses	Apartments	Houses	Apartments	Houses	Apartments	Houses
2 bedroom	2200	n/a	1350	n/a	1350	n/a	n/a	n/a
3-4 bedroom	3200-4000	2650	2200-4000	2650	2000	2650	800-4000	1800-4000

New Zealand Rental Housing Information

Rental properties in New Zealand continue to be in high demand with limited availability at any one time. All cities experience this. Wellington, in particular has a wide choice of residential areas, however these are small suburbs which will only have 1 or 2 homes available for rental. Pressure is expected to increase on the New Zealand rental housing market in the next few years, both on availability of properties and an increase in prices. This is because of the changes in the economy which are making it more difficult for New Zealanders to buy their own homes, as they had expected to do in the past. As a result there will be a greater pressure on rental properties than in the past.

The trend is that two bedroom apartments are becoming more readily available in all the major cities, with new complexes having been built over the last year or two. It should be noted that apartments are small in New Zealand and not comparable in size with many overseas destinations. The majority of apartments are two bedrooms. Three bedroom apartments are available but quite difficult to secure.



Sun and wind orientation are important when choosing accommodation in New Zealand, particularly in Wellington. However, when renting in any New Zealand city one should consider these factors. School zoning regulations are also an important consideration for families with children. Proof has to be shown that the family lives within the school catchment area, especially in the more popular local schools, before a child can attend school. Once there is proof of residence the school is required by law to accept children living within the zone.

Average Monthly Housing Costs (in US Dollars)

	Auckland	Wellington	Christchurch
Villa - 3 bedroom	2000	1700	850
Apartment - 2 bedroom	1800	1450	1000
House - 4 bedroom	2800	2300	1450

Housing in The Philippines



Houses in the Philippines are usually gated and high-fenced especially in upscale Villages located in cities such as Makati, Pasig, Quezon City, San Juan and Alabang. Makati City is the business and economy center in the Philippines which is why most assignees prefer to reside in the “villages” or flats in this area, however, the housing costs in Makati are expensive. High-end houses usually have a minimum of three bedrooms, plus a swimming pool and large gardens. Villages also have other facilities such as country clubs, playground and tennis courts. The typical duration for a lease is one year which is guaranteed with option to renew. Rental increments for the next year are usually 10% based on the basic 1st year rental.

For the last two years, the rental market specifically in some of the popular areas for expatriates has increased tremendously due to lower supply and higher demand. Most expatriates prefer the new development in the center of the business district. The demand for condominium housing is getting popular due to the fact that better amenities are provided and the maintenance is low compared to single detached homes.

Housing Rental Range (in US Dollars)

* Rents reflect semi-furnished units and do not include association dues.

Makati Area			
Housing by Area	Area Size (square meter)	Normal Rental Range	Average Rent
Forbes Park			
3 bedroom house	700-900	2925-3510	3218
4 bedroom house	800-1200	3315-4875	4095
5 bedroom house	1000-2500	4875-7800	6338
Dasmarinas			
3 bedroom house	600-800	2340-3315	2828
4 bedroom house	700-1000	2925-3900	3413
5 bedroom house	800-2000	3510-5850	4680
Urdaneta Village			
3 bedroom house	600-800	1950-3315	2633
4 bedroom house	700-1000	2535-3510	323
5 bedroom house	800-2000	3510-4875	4193
Bel-Air / San Lorenzo Village			
3 bedroom house	350-550	1170-2340	1755
4 bedroom house	400-600	1950-2925	2438
5 bedroom house	500-800	2535-3510	3023
Megallanes Village			
3 bedroom house	250-350	975-1755	1365
4 bedroom house	300-500	1560-1950	1755
5 bedroom house	400-700	1950-2925	2438
The Rockwell Center			
2 bedroom apartment	110-150	2145-3120	2633
3 bedroom apartment	246-330	2925-5850	4388
Fort Bonifacio (Essensa & Pacific Plaza Towers)			
3 bedroom apartment	290-305	2925-4290	3608
Ayala Avenue			
1 bedroom apartment	60-100	780-1170	975
2 bedroom apartment	100-150	975-1365	1170
3 bedroom apartment	150-287	1560-2535	2048
Legaspi / Salcedo Village			
1 bedroom apartment	60-100	780-1170	1950
2 bedroom apartment	100-150	1365-1755	2340
3 bedroom apartment	150-250	1950-3510	2730

Life as an Expat in India

Carol Tait works for Bombardier Aerospace. She was relocated to Bangalore, India from Canada in 2006.

Reloc8: What was your first impression of India?

Carol: It brought back memories that I have had in my head since I was a child. I lived 9 years of my childhood as an expat child in Sri Lanka and Pakistan. I am very glad that I was able to offer my children this extraordinary experience and memories that they will now have for the rest of their lives.

Reloc8: What would you tell people who were coming to India for the first time?

Carol: 1) Be prepared mentally for a very different living culture than you are probably used to. Like women & children begging for money on the streets. Just remember that this is their way of life. 2) Ensure that you have a pre-visit before you make your decision to move so that you know what to expect. 3) Learn to go with the flow and do not stress over things that you cannot control. Enjoy the experience. Be prepared for long car rides and lots of traffic. Don't ask how many miles or kilometer it is, just ask how long will it take to get to where you want to go.

Reloc8: What did you find the easiest to get used to?

Carol: The friendliness of all the expats willing to help you out and living in the community where we are, has made it very easy to adjust.

Reloc8: Did you experience any “culture shock”?

Carol: We have been in Bangalore since July 21, 2006 and have yet to experience any culture shock. It has been very different for my children and I to adjust to their father not being here.

Reloc8: Are you a member of any expat community organization? If yes, has it made your living in India easier?

Carol: I am a member of the OWC and it has helped me greatly with networking and finding out exactly where to find what.

Reloc8: What do you miss the most?

Carol: Firstly I miss my husband and the children miss their father. Then the following: good cheese – good meat cold cuts – wine at a reasonable price - my son is longing for a real hot dog from back home.

Reloc8: What is the most difficult thing to get used to?

Carol: That nothing happens when it is supposed to. Repairmen & deliveries never show up when they say they will and when they do they have to come back multiple times. The longest time so far is 2 ½ weeks to get something repaired. The traffic is horrendous and it takes forever to get places.

Life as an Expat in India (continued...)

Reloc8: Did you have enough information available prior to your move? Did this information match the reality?

Carol: Yes, we did a pre visit 6 months before we made the move. The relocation company that I worked with was excellent.

Reloc8: Were you satisfied with the kind of housing options that were available?

Carol: We looked at all areas of the city and the place that we choose fit our needs exactly.

Reloc8: Were you satisfied with the quality of furniture, furnishings, and appliances available locally?

Carol: We were looking for a fully furnished house. Some of the houses we saw, the furnishing was horrible. The place that I have is fine, however it is really not our taste at all, so we will be adding some of our own decorating ideas. This will have to do for the next 2 years.

Reloc8: Overall do you think of your move to India as being a positive experience?

Carol: I think that our move is and will be an extraordinary experience for myself and my 2 children ages 13 ½ and 9. We will have memories for the rest of our lives. We have no regrets as of yet.



Average Rental in Singapore (Rent per Month in USD)

	Prime District	Popular Suburban District
Apartment - 2 brm	1700-2300	475-600
Apartment - 3 brm	2000-4600	710-1420
Apartment - 4 brm	3500-5200	1420-3000
House 4 brm	2600-5200	2100-3000
House 5 brm	5300-10000	2400-3600
House - Exclusive with pool and garden	13500-20000	N/A

Housing Rental Range (in US Dollars)

* Rents reflect semi-furnished units and do not include association dues.

Outlying Area			
Housing by Area	Area Size (square meter)	Normal Rental Range	Average Rent
Corinthian Gardens 3 bedroom house 4 bedroom house 5 bedroom house	300-350 300-500 400-800	1560-2340 1755-2925 1950-3510	1950 2340 2730
Ayala Alabang Villege 3 bedroom house 4 bedroom house 5 bedroom house	500-600 600-800 700-1100	1560-2340 1755-2925 1950-3510	2340 2925 4193
Alexandra, Greenhills**, Greenmeadows**, Renaissance, Valle Verde** 2 bedroom apartment 3 bedroom apartment 3 bedroom house 4 bedroom house 5 bedroom house	140-170 160-190 250-350 300-500 400-700	878-1229 1053-1502 1463-1950 1755-2730 2340-3510	1073 1277 1560 1755 1956

Singapore Rental Housing

Singapore continues to welcome international talent from all over the world. Recently, the Prime Minister Lee Hsien Loong has re-affirmed his commitment and belief in Singapore continuing to open up, in order to become as vibrant a city as London and New York.

At the National Day Rally in August and the Forbes Global CEO Conference, PM Lee expressed that in order to flourish Singapore has to continue to open our doors and minds to the world and the immigrants who may come our way. This is also one way to counter the declining birth rate, which has not improved despite numerous policies and campaigns.

The realty industry has long caught onto this, and the number of serviced and non-serviced apartments are set to rise. An example is the luxury development St Regis Residences nestled right in the heart of the prestigious Orchard-Tanglin district. Prices of luxury apartments hit new heights

when one of its units sold for more than S\$3000 (US\$2000) per square foot.

Property investment deals for the year were worth over S\$19billion (US\$13billion) as recorded at the end of August. The first half of this year saw a great rise in the en bloc sale of condominium properties. With the exception of the conservation colonial houses, the newer properties have always been far more desirable. It is not uncommon for older properties to be sold en bloc for redevelopment, so that more units can be built in their place.

As the number of expatriates increase, the property market remains bullish, with many prime and suburban developments underway. Most will be completed between 2008 and 2010. This may lead to higher rental rates in the next couple of years.

With developments like the Integrated Resorts (IR) at Marina Bay and Sentosa Island, the government continues to be aggressive in pushing Singapore to be an ever more world-class city. Invariably, this will bring in more expatriates of senior executive and management level executive. Rental rates have increased steadily this year, with no indication of slowing down. Perhaps even more so than usual, desirable housing with land seems to be scarce. With the premium prices, we will see even more spectacular properties - like The Sail, which when completed will become part of the famous city skyline landscape which adorns by many postcards.

Leisure in China

There is so much to do in China. No matter what city, no matter how small and remote, opportunities abound. It is admittedly easier in the larger cities such as Beijing and Shanghai. In these cities, there is plenty of good shopping, but a wealth of other activities also await you. These include sporting activities, sightseeing, classes offered to better understand Chinese culture, a vibrant nightlife, excellent art galleries and museums as well as concerts – ranging from classical music to hip hop. Here are some suggestions of activities that are characteristic of some of China's larger cities. Each of these activities offers you a small window to further your appreciation and understanding of China.



Beijing

Go market shopping for clothes, antique, cultural relics, rare books, furniture and other trinkets at open markets such as Hong Qiao Market (Silk Market) and Panjiayuan.

Walk through the city's old parks such as Tiantan (Temple of Heaven) Ditan (Temple of the Earth), Ritan (Temple of the Sun), and Tuanjiehu - especially early in the morning. You will not only see the beautifully landscaped parks but also people practising martial arts, flying kites, playing chess, dancing, singing, exercising their caged song birds and writing calligraphy on the cement pavements.

Explore the back alleys of Hutongs around Houhai in Xicheng District by bike or by foot. Here you will find the essence of a typical old Beijing neighbourhood.

Visit the factory converted into art galleries in Dashanzi, one of the most vibrant art communities in China, with art works from many of China's best known artists.

If you are an active type, you can go hiking or biking in the steep hills outside the city; go swimming; play tennis; go bowling and even fishing in fish ponds where you can be sure to catch a fish!

Shanghai

Treat yourself to a foot massage or a full body massage at over 40 massage centers in Shanghai.

Stroll along the Bund and see the old Shanghai on one side, with its faded colonial splendour and the new Shanghai

across the river, with its modern skyscrapers.

Visit the magnificent Shanghai Museum – with its outstanding collection of bronzes and porcelain. Go to Mo Gu shan – the old warehouse district converted into art galleries. See the impressive acrobats show at the Shanghai Center, performed by the Shanghai Acrobatics Troupe.

Take a river cruise in the evening along the Huang Pu River and enjoy the glittering lights of the Bund and Hong Qiao.

Drive out from Shanghai, for a little more than an hour and arrive in Suzhou – the city of silk, canals and classical Chinese gardens. Don't miss Zhou Zhuang a smaller city with canals, white washed houses and curved bridges and feel as if you have walked back in time.

Guangzhou

People-watch at Lihua Park as old men bring their pet song birds to the park to compare talents and socialize with fellow bird owners.

Even if you are not planning to buy anything, outdoor markets such as Qing Ping market can be interesting as one is bound to find something weird and exotic in the market.

Hike up Bai Yun Mountain to enjoy the spectacular view of Guangzhou. If hiking is not your cup of tea, there is also a cable car that goes to the summit.

Experience a hair wash while lying down at any hair salon or spa for 45 minutes, which also includes upper body massage. This will bring a sigh of relief to anyone.

Make the most of your time in China. Explore the hidden corners and find the "old" "original" China before it is modernized away. When it is time to end your assignment, leave China with regret, recognising that you have grown as a person and knowing that you have really enjoyed it!

Strange Facts about New Zealand

- No capital city in the world is further south than Wellington.
- New Zealand is the first country to see the sun, every one else gets it second-hand.
- More fresh water gushes up from cracks in the limestone at Waikoropupu, near Takaka, Nelson province, than from any freshwater spring anywhere in the world. Over 2,100 million litres of water gush up every 24 hours.
- Fossil-bearing rocks in the Cobb Valley near Nelson have trilobites that are 550 million years old.
- Each year some 400 significant earthquakes are recorded in New Zealand, of which roughly 100 are likely to be felt without instruments, but aren't of sufficient importance to warrant public notice. The biggest New Zealand earthquake in historical times was near Wellington on 23 January 1855. It had a magnitude of about 8 on the Richter scale and was felt over about 940,000 sq km. Despite this huge movement, only 12 people died in the quake, because Wellington was still sparsely populated at that stage.
- New Zealand has more bookshops per head of population than any other country; one for every 7,500 people (compared with one for every 19,000 in England and one for every 50,000 in the USA).
- Less than 5% of the population of New Zealand is human - the rest are animals, giving one of the highest ratios of humans to animals in the world.
- There are more Scottish pipe bands per head of population in NZ than in Scotland.