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TINSA is an international company with more than 32 years of experience in the Real Estate sector as a leading consulting, analysis and valuation firm. Currently, the company has presence in Spain, Portugal, The Netherlands, Belgium, Morocco, Argentina, Chile, Mexico, Peru, Colombia and Ecuador.

TINSA has broad market knowledge and expertise in each of the countries it has presence in, as a result of its experience and good service delivered which has built up trust among its clients.

The report has been created through information gathered and analyzed in Latin America. The data was obtained through the INCOIN (Spanish acronym for real Estate Situation Report) created with information from the capital cities and metropolitan areas in the following countries: Chile, Colombia, Mexico and Peru.

## 1.- HOUSING SUPPLY IN 4Q2018

By the end of 4Q2018, the region's supply recorded **141,615 available units**.  
(+3.0% vs. 2Q2018)



**75%**

Apartment Developments



**25%**

House Developments



**55%**

**45%**



**98%**

**2%**



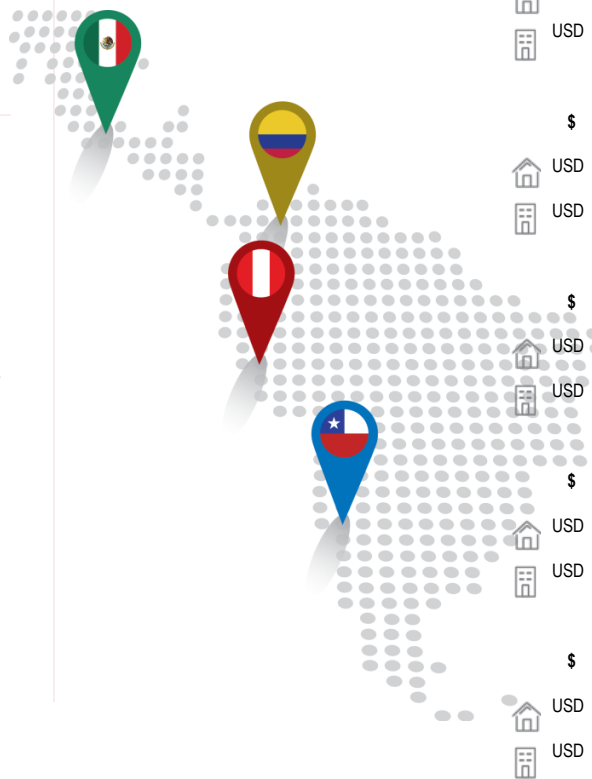
**99%**

**1%**





**83%**



**17%**





### MEXICO (Mexico City and Metro Area)

	\$	Price/m2	Area (m <sup>2</sup> )	Bd.	# of developments
	USD	\$631.8	83	3	169
	USD	\$2,354.8	90	2	1,406



### COLOMBIA (BOGOTA)

	\$	Price/m2	Area (m <sup>2</sup> )	Bd.	# of developments
	USD	\$1,483.7	169	3	32
	USD	\$1,168.8	66	2	449



### PERU (LIMA)

	\$	Price/m2	Area (m <sup>2</sup> )	Bd.	# of developments
	USD	\$984.8	94	3	13
	USD	\$1,598.4	79	3	739

### CHILE (SANTIAGO)

	\$	Price/m2	Area (m <sup>2</sup> )	Bd.	# of developments
	USD	\$1,694.0	97	3	294
	USD	\$2,262.7	61	2	672

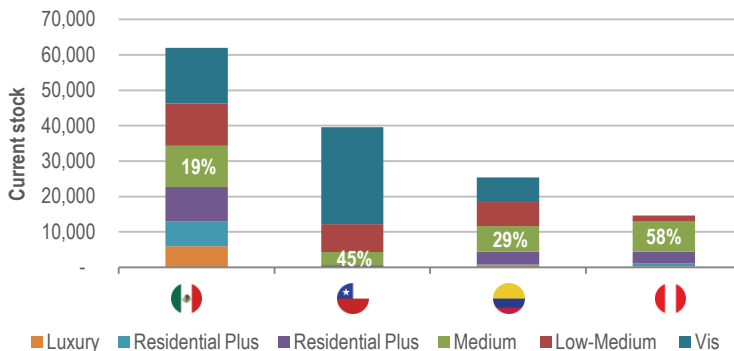
### LATAM REGION

	\$	Price/m2	Area (m <sup>2</sup> )	Bd.	# of developments
	USD	\$941.6	92	3	508
	USD	\$1,767.2	72	2	3,266



**The Medium Income housing sector accounts for 32% of the current housing supply.**

The VIS, Medium and Low-Medium income segments account for 64% of the stock; the Residential and Residential Plus segments for 30%, while the Luxury segment accounts for 7% of the stock. In **Chile and Peru**, the medium segment accounts for **45% and 58% of the stock**, respectively.

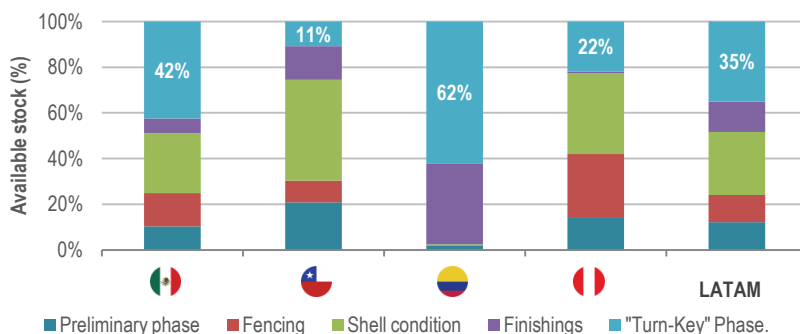


## 2.- CONSTRUCTION STATUS UPDATE FOR DEVELOPMENTS UNDER CONSTRUCTION (CURRENT STOCK)

In general, 12% of the current stock is in its preliminary stages, 12% in the perimeter fencing phase, 28% is in shell condition, 13% in the finishings phase and 35% in the "Turn Key" phase. This last phase was up 12% from 2Q2018.



**62% of the available stock in Bogota, Colombia, is in the "Turn Key" phase.**



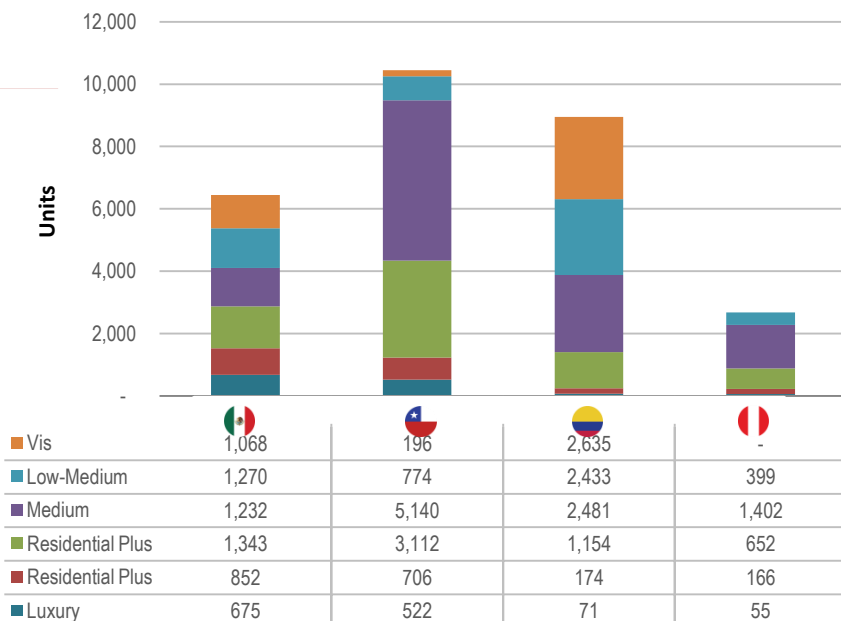
**62% of the available stock in Bogota, Colombia, is in the "Turn Key" phase.**

## 3.- SALES IN 4Q2018



**A total of 28,511 units were sold from 3Q2018 through 4Q2018.**

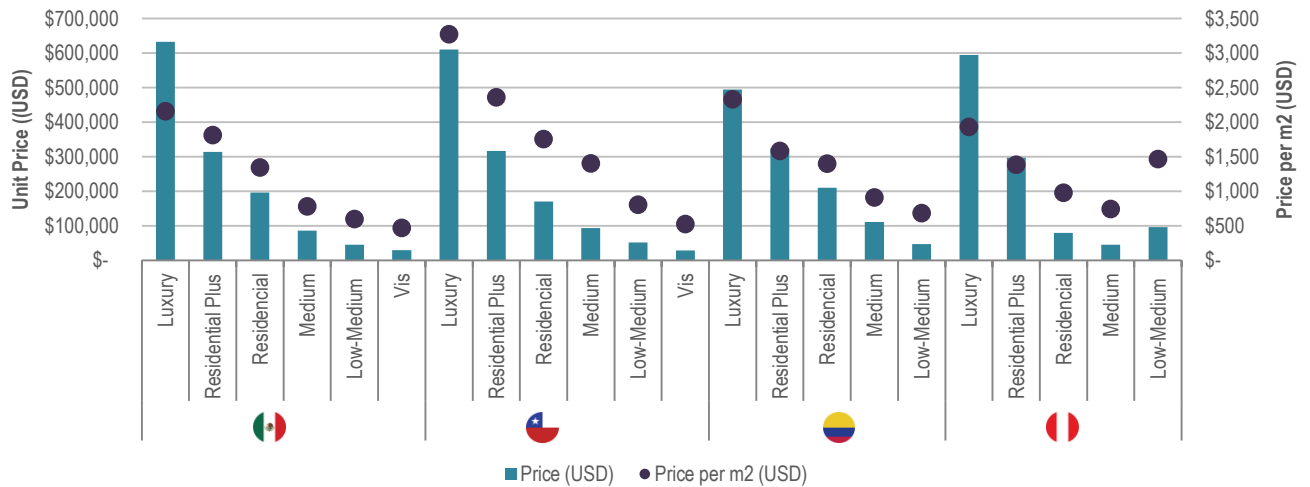
Up to 49% of the units sold in Santiago, Chile was recorded in the Medium-income segment. In Bogota, Colombia, 84% of all the units sold correspond to the Vis, Medium and Low-Medium housing segments.



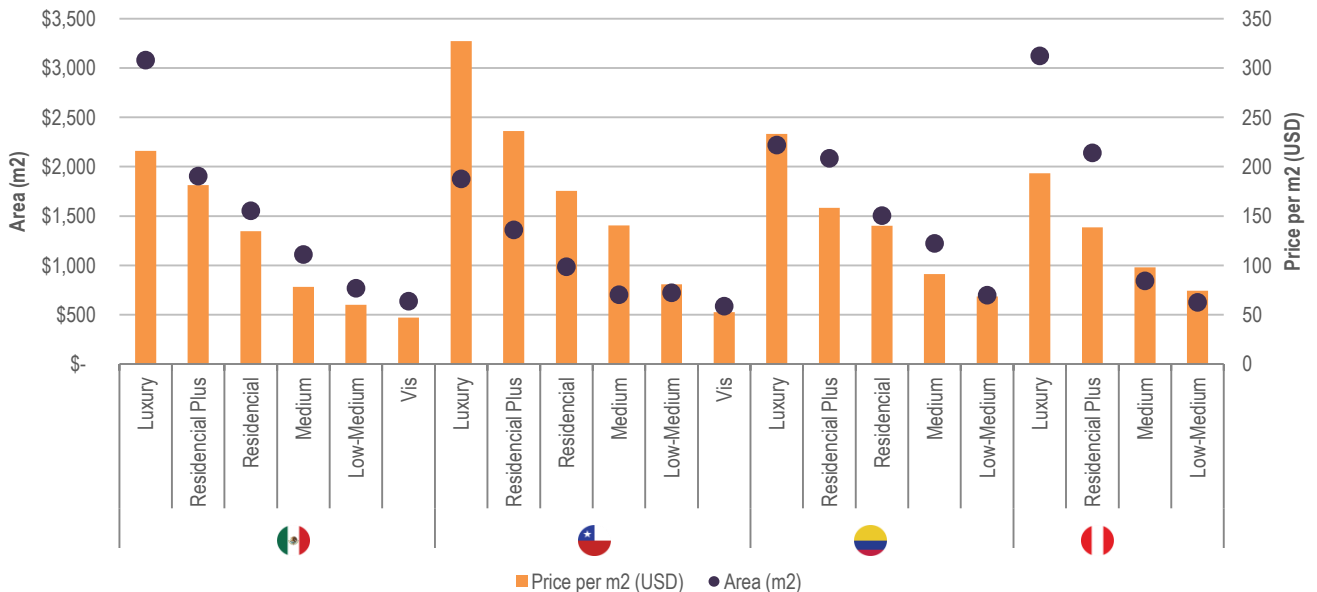
## 4.- FEATURES OF HOUSE DEVELOPMENTS AND PRICES PER SEGMENT



The sale price within an house development in the region averages \$100,364 USD or \$941.6 USD per square meter and an average area of 92.0 square meters.



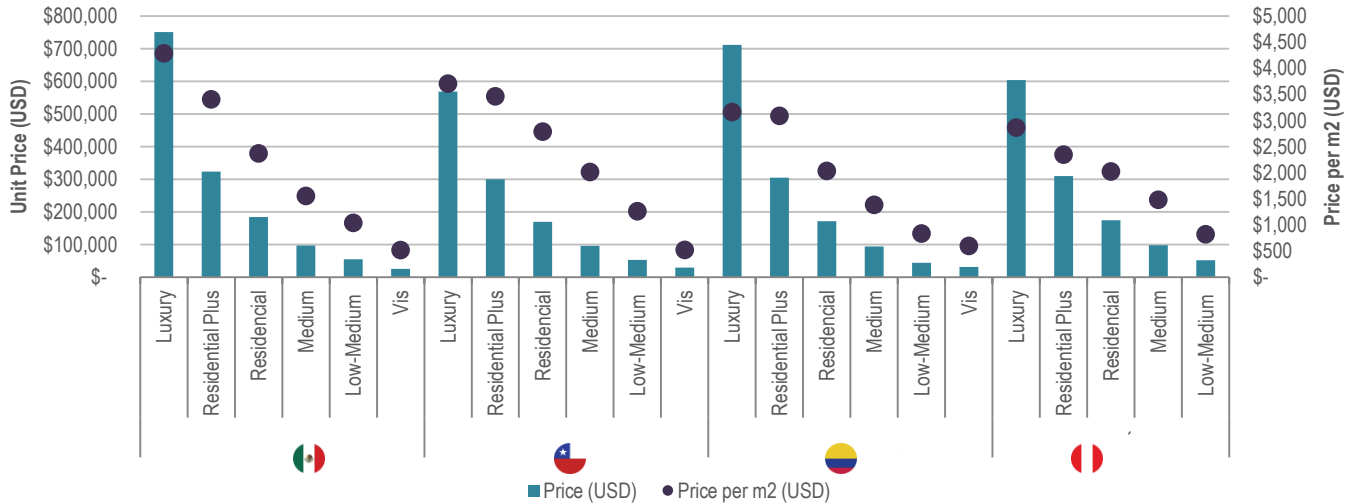
The highest price per square meter in the Luxury segment was recorded in Santiago, Chile at \$3,273 USD, whereas the most affordable prices were recorded in Peru averaging \$1,933 per square meter. In contrast, the largest living spaces within the Luxury segment were detected in Peru, averaging 312 square meters. The smallest living spaces within this segment were found in Santiago, Chile averaging 188 square meters per unit.



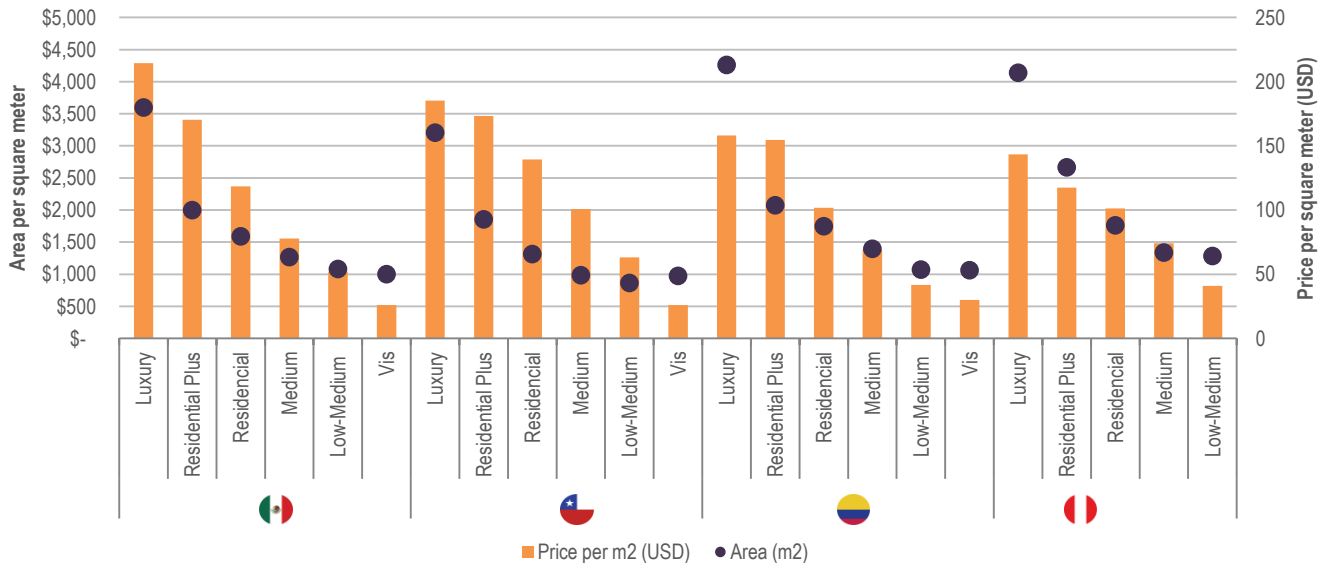
## 4.- FEATURES OF APARTMENT DEVELOPMENTS AND UNIT PRICES PER SEGMENT



The average unit price for apartment developments stands at \$144,135 or \$1,767.20 per square meter. The average area per unit is 71.6 square meters.



The highest prices within the Luxury Apartment Developments segment were recorded in Mexico City averaging \$751,717 or \$4,289 per square meter. The most affordable units were found in Santiago, Chile averaging \$568,804 or \$3,708 per square meter. The largest apartment units were found in Bogota, Colombia, which averaged 213 square meters per unit, whereas the smallest units were found in Santiago, Chile averaging 160 square meters.



## ECONOMIC SEGMENTS TAKEN INTO ACCOUNT FOR THIS REPORT

The housing segmentation was determined by taking into account all the segmentation criteria from each of the countries included in this report. In this vein, a regional and homogeneous segmentation was determined applicable to all countries that comprise the Latin American region.

	T.C.		19.1233		3,104.99		651.429		3.33383	
2018	USD		Mexican Peso (MX)		Colombian Peso		Chilean Peso		Peruvian Peso	
LATAM Segments	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
Luxury	USD\$ 400,001		\$ 7,467,561		\$ 1,156,172,001		\$ 254,886,801		S/. 1,308,029	
Residential Plus	USD\$250,001	USD\$400,000	\$ 4,667,226	\$ 7,467,560	\$ 722,607,501	\$ 1,156,172,000	\$ 159,304,251	\$ 254,886,800	S/. 817,519	S/. 1,308,028
Residential	USD\$130,001	USD\$250,000	\$ 2,426,958	\$ 4,667,225	\$ 375,755,901	\$ 722,607,500	\$ 82,838,211	\$ 159,304,250	S/. 425,110	S/. 817,518
Medium	USD\$65,001	USD\$130,000	\$ 1,213,480	\$ 2,426,957	\$ 187,877,951	\$ 375,755,900	\$ 41,419,106	\$ 82,838,210	S/. 212,556	S/. 425,109
Low Medium	USD\$35,001	USD\$65,000	\$ 653,413	\$ 1,213,479	\$ 101,165,051	\$ 187,877,950	\$ 22,302,596	\$ 41,419,105	S/. 114,453	S/. 212,555
Vis		USD\$35,000		\$ 653,412		\$ 101,165,050		\$ 22,302,595		S/. 114,452

The exchange rate used for this report is from January 15, 2019.  
Source: XE Corporation <http://www.xe.com>



The information contained in this report is broadly reliable for it is based on field work carried out by TINSA's professional staff on a quarterly basis. Such information is customized for the use of current and future clients and other professionals. It may not be disseminated or duplicated without prior authorization from TINSA.

### TINSA LATAM

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