

### MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
<b>34,1%</b> Vacancy Rate	▼	▬
<b>514</b> YTD New Completions	▼	▲
<b>2.0%</b> YoY Price Growth <i>(Overall, All Property Classes)</i>	▬	▬

### ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
<b>5.0%</b> Indonesia GDP Growth	▬	▬
<b>3.48%</b> Indonesia Inflation Rate	▲	▲
<b>4.75%</b> Indonesia Central Bank Rate	▼	▬

*Source: Central Bank and Census Bureau*

### SUPPLY: MODEST START OF CONDOMINIUM SUPPLY

At the beginning of 2026, Greater Jakarta's condominium market saw modest new supply, from the completion of only 2 projects, Newville Tower Zetta (144 units) and Belton Residence (400 units). Several other projects originally targeted for completion in the first quarter of 2026 have been placed on hold, continuing the ongoing delays in the development pipeline. New project launching remained selective, with only 2 projects launched during the review quarter, Tower Eluna (376 units) and part of the Kota Kasablanka Phase 4 extension, expected to be completed in 2029. Overall, the limited new supply will continue with only major developers in the upper-middle to upper segments proceeding with new launches, while others adopt a more cautious stance and delay projects.

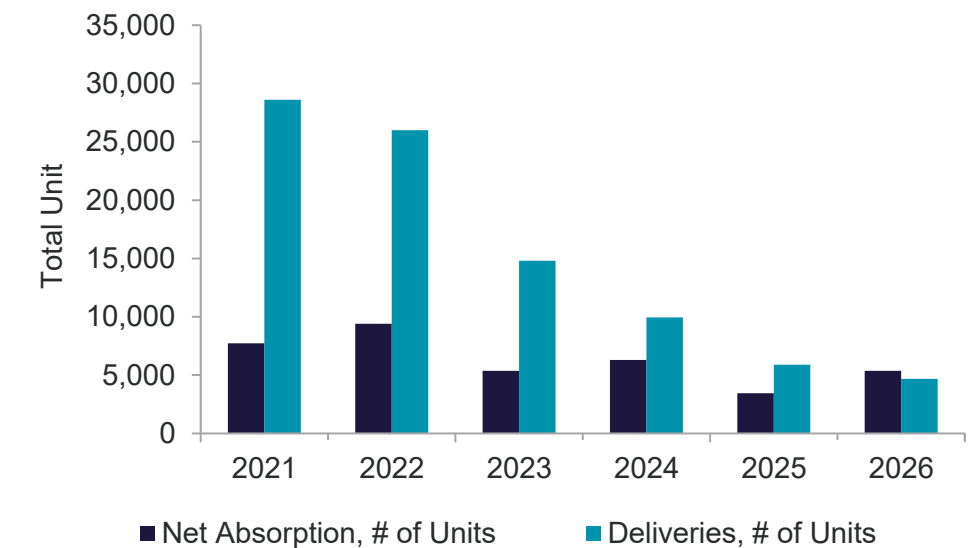
### DEMAND: STABLE DEMAND AMID LIMITED SUPPLY

Demand remained relatively stable, with cumulative sales rate standing at 94.4% and pre-sales rate at 59.3%, indicating selective yet sustained buyer interest amid cautious market conditions. With limited new supply and continued support from government incentives such as PPN DTP, where the VAT is covered by the government, condominium absorption in the secondary market is expected to improve in the coming months. However, ongoing global geopolitical uncertainties may lead buyers to adopt a more cautious approach, prioritizing purchases for personal use rather than investment. Meanwhile, occupancy rose 2.1% YoY to 65.9%, reflecting a growing trend toward vertical living.

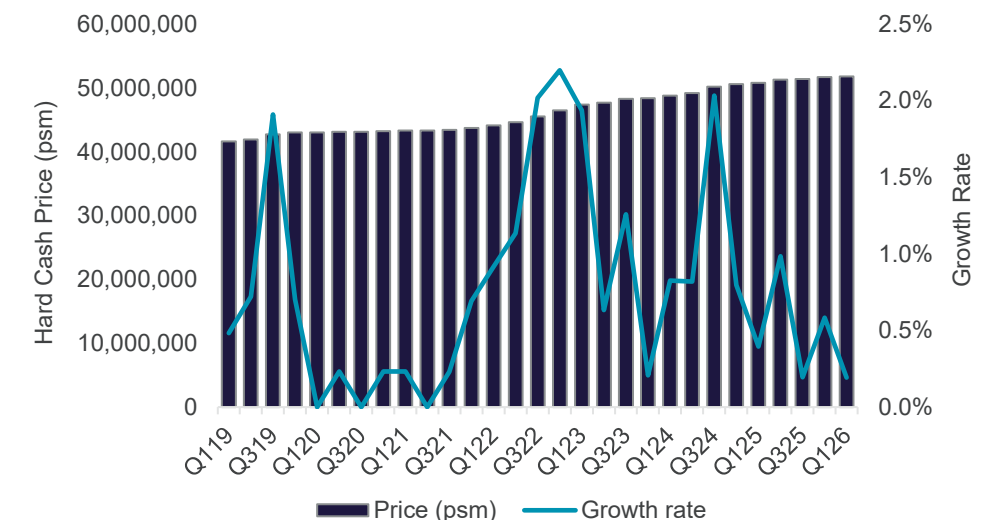
### PRICING: MODEST PRICE GROWTH WITH LIMITED MARKET IMPROVEMENT

Compared to the previous quarter, Greater Jakarta's condominium market showed limited improvement with modest price growth. Average prices rose by 2.0% YoY to Rp. 51,800,000 per sqm, led by the CBD Area with a 2.7% increase to Rp. 63,600,000 per sqm. The Prime Area followed at 1.8% rise to Rp. 55,100,000 per sqm and the Secondary Area recorded minimal growth of 0.5% YoY to Rp. 36,700,000 per sqm. Condominiums in the CBD and Prime Areas outperformed those in the secondary area with the ongoing under construction projects continue to be actively marketed. Prices are expected to be relatively stable with minimum price growth as buyers will continue to be cautious in anticipation of the global situations.

### DEMAND / DELIVERIES



### AVERAGE PRICE PSM AND GROWTH RATE



MARKET STATISTICS

SUBMARKET	EXISTING SUPPLY (UNITS)	PROPOSED SUPPLY (UNITS)	YTD% SUPPLY GROWTH	NEW LAUNCHED (UNITS)	YTD NET ABSORPTION (UNITS)	SALES RATE	PRE-SALES RATE	AVG SALES PRICE PSM	YOY % SALES PRICE GROWTH
CBD	31,639	1,631	0.00%	0	89	97.86%	35.5%	63,600,000	2.75%
Prime	15,028	562	0.0%	0	53	97.81%	11.6%	55,100,000	1.85%
Secondary	354,104	81,573	0.18%	376	2,280	93.92%	60.1%	36,700,000	0.55%
<b>MARKET</b>	<b>400,771</b>	<b>83,766</b>	<b>0.15%</b>	<b>376</b>	<b>2,422</b>	<b>94%</b>	<b>59.3%</b>	<b>51,800,000</b>	<b>1.97%</b>

DEFINITIONS: CBD area covers the most prominent business corridors. The Prime area covers locations favored by high-income families and expatriates.

NEWLY COMPLETED PROJECTS Q1 2026

PROPERTY	DISTRICT	SEGMENT	APPROX. UNITS
Newville (Tower Zetta)	Bekasi	Lower-Middle	114
Belton Residence	East	Middle	400

NEWLY LAUNCHED PROJECTS Q1 2026

PROPERTY	DISTRICT	SEGMENT	APPROX. UNITS
Tower Eluna (Kota Kasablanka Phase 4)	South	Upper	376

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