MARKETBEAT
GREATER JAKARTA
CONDOMINIUM Q2 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
33,9% Vacancy Rate	▼	▼
1,791 YTD New Completions	▼	▲
1.6% YoY Price Growth *(Overall, All Property Classes)*	▬	▬

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
5.2% Indonesia GDP Growth	▬	▬
3.34% Indonesia Inflation Rate	▲	▲
5.75% Indonesia Central Bank Rate	▲	▬

Source: *Central Bank and Census Bureau*

SUPPLY: LIMITED NEW LAUNCH

The Greater Jakarta condominium market remained relatively soft in the second quarter of 2026, with no new project launches recorded as developers continued to adopt a cautious approach on new development. Several developers continued to utilize the NUP *(Nomor Urut Pemesanan)* in their pre-marketing to test the market before proceeding with official project launches. Despite the lack of new launches, two projects were completed during the quarter, namely Elevee Penthouse & Residence (Towers 1 & 2) and Creativo Bintaro, both located in Tangerang and targeting the middle to upper-middle segments. Looking ahead, condominium completions over the next three years are expected to remain concentrated in Tangerang and Bekasi, reflecting the development momentum generated by earlier infrastructure expansion and township development initiatives. South Jakarta is also projected to contribute a notable share of future supply, supported by the ongoing mixed-use and high-rise residential developments in established residential areas.

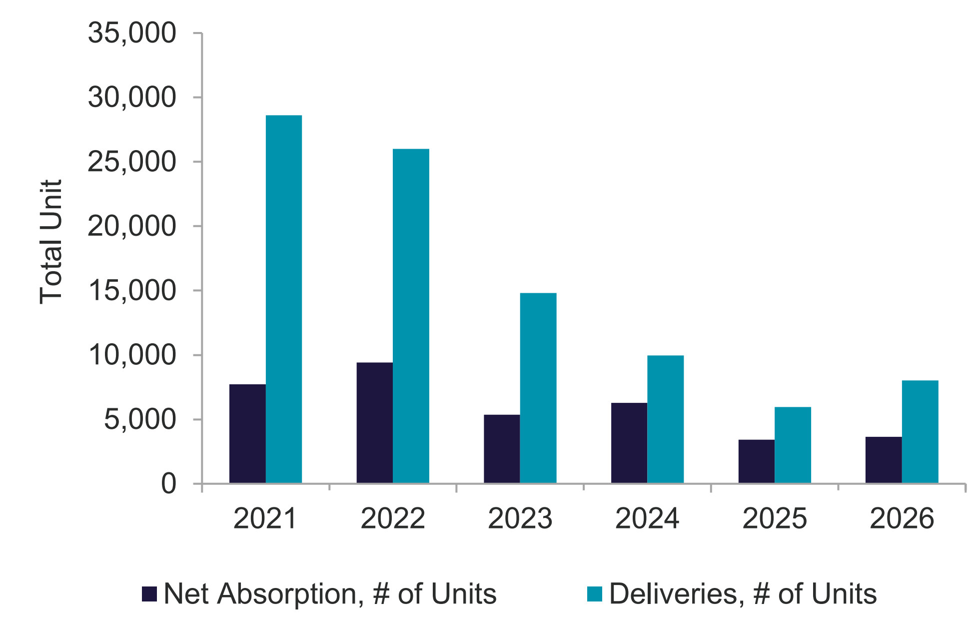
DEMAND: BUYERS REMAIN SELECTIVE

The Greater Jakarta condominium market remained relatively stable in the second quarter of 2026, with the cumulative sales rate recorded at 94.4% and the pre-sales rate of proposed projects at 57.7%. Demand showed signs of improvement during the quarter, supported by continued buyer interest in selected projects despite the cautious market environment. End-users remained the primary driver of transactions, particularly in developments offering competitive pricing and attractive promotional schemes, while mortgage financing (KPA) continued to be the preferred payment method among buyers.

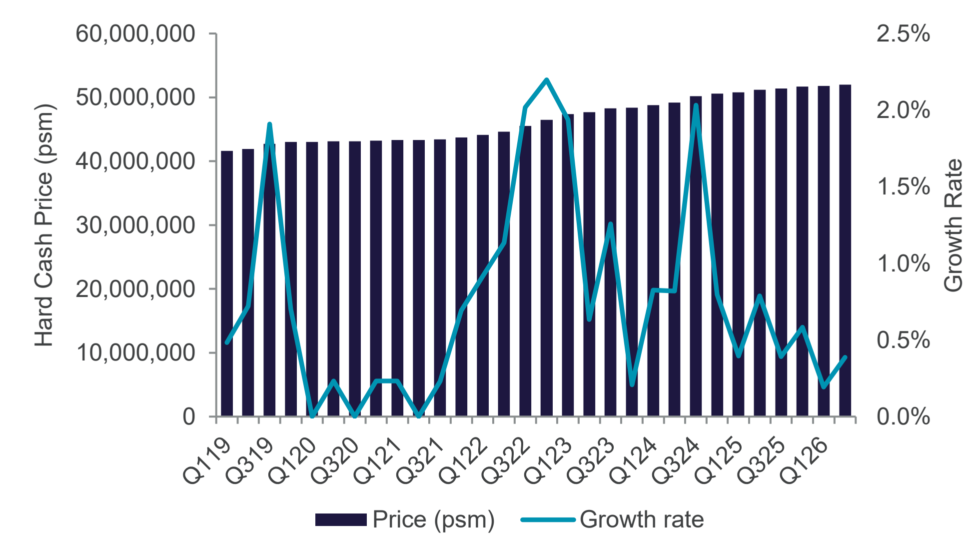
PRICING: MODEST PRICE GROWTH CONTINUES

Similar to in the previous quarter, Jakarta's condominium market recorded only modest price growth. The average selling price increased by 1.6% year-on-year to Rp. 52,000,000 per sqm, primarily driven by projects in the CBD Area, where prices rose by 2.4% to Rp. 64,000,000 per sqm. The Prime Area followed with a 1.1% increase to Rp. 55,200,000 per sqm, while the Secondary Area remained relatively flat, posting only a marginal 0.1% increase to Rp. 36,730,000 per sqm. The limited growth in the Secondary Area reflects the absence of new project launches and the lack of active marketing ot the existing developments in the area. Looking ahead, condominium prices are expected to remain relatively stable, with only modest growth in response to the economic conditions which will continue to weigh buyer sentiment.

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	0.0%	0	30	98.0%	35.5%	64, 000,000	2.40%
Prime	15,028	562	0.0%	0	9	97.8%	11.6%	55,200,000	1.10%
Secondary	358,772	77,752	0.4%	376	1,615	94.0%	58.5%	36,730,000	0.10%
MARKET	**405,439**	**79,945**	**0.3%**	**376**	**1,654**	**94.4%**	**57.7%**	**52,000,000**	**1.60%**

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

NEWLY COMPLETED PROJECTS Q2 2026

PROPERTY	DISTRICT	SEGMENT	APPROX. UNITS
Elevee Penthouse & Residence (South Tower 1)	Tangerang	Middle	280
Elevee Penthouse & Residence (South Tower 2)	Tangerang	Middle	293
Creativo Bintaro	Tangerang	Middle	704

NEWLY LAUNCHED PROJECTS Q2 2026

PROPERTY	DISTRICT	SEGMENT	APPROX. UNITS
-	-	-	-

ARIEF RAHARDJO
Director, Strategic Consulting
Tel: +62 21 2550 9500
arief.rahardjo@cushwake.com

ANINDYA SAMESTI
Senior Manager, Strategic Consulting
Tel: +62 21 2550 9419
anindya.samesti@cushwake.com

CINDY SITOMPUL
Senior Executive, Strategic Consulting
Tel: +62 21 2550 9500
cindy.sitompul@cushwake.com