



Cambodia and the Global Crises:

Impacts, Policy Responses and Actions on Real Estate, Property and Construction In Cambodia

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MAIN POINTS

- Key issues
- Current Challenges
- Works done
- Policies



KEY ISSUES

- Real Estate Industry is operating under high uncertain and risky environments
- Worrisome of real estate investor, real estate traders and buyers,
- Not enough regulations, legislations and standards to govern the real estate industry.



CURRENT CHALLENGES

- Global Economic crisis
- Fall of real estate market in U.S.A
- Fall of real estate market in Cambodia
- Inflated prices of real estate in Cambodia



WORKS DONE

- **PRAKAS No. 142 MEF dated 13 February 2007**
- **PRAKAS No. 216 MEF/BrK dated 19 March 2008**
- **PRAKAS No. 548 MEF/BrK dated 30 July 2008**



WORKS DONE

- **Circulation No.002 to implement PRAKAS No. 142 MEF**
- **Established the National Valuers Association of Cambodia**
- **Workshop to assimilate the PRAKAS**



POLICIES

- To develop legal framework on real estate development through developing:
 - Valuation Standards,
 - Commission/Fees for Real Estate Transactions for real estate companies,
 - Real Estate Agency Standards for real estate companies,
 - Code of Conduct and Ethic for real estate developer
 - Housing Development Act



POLICIES

- To integrate the National Valuer Association of Cambodia into ASEAN Valuers Association (AVA)
- To establish Institute for Real Estate Professional Training
- To establish Housing Developer Association



Questions and Discussion

Thank You
