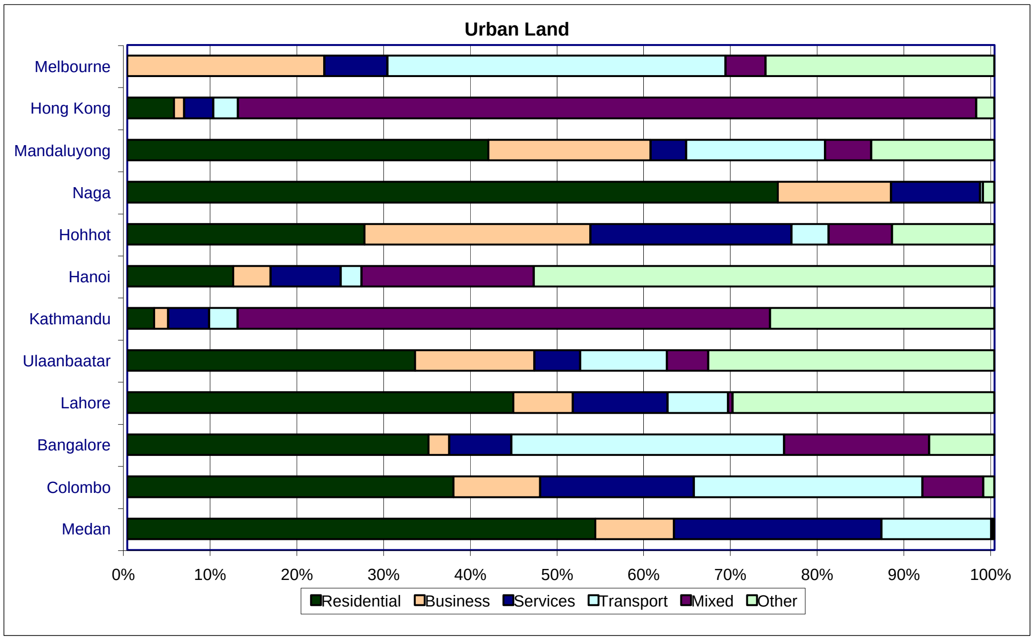
6. URBAN LAND AND HOUSING

Fig.6.1



Urban Land. Land in hectares zoned as: (a) residential; (b) business; (c) services; (d) transport; (e) mixed use; (f) other, and; (g) total area

Fig. 6.2

City	Prime Commercial Land Price ($ per sq. m)	Prime Rental Per Month ($ per sq. m)	Land Development Multiplier
Phnom Penh	400.0	NAV	13
Dhaka	1225.0	5.0	6
Medan	199.7	15.0	3
Colombo	875.0	11.6	2
Bangalore	780.0	5.2	15
Lahore	532.0	45.0	1
Ulaanbaatar	9.4	8.0	1
Kathmandu	714.0	7.3	3
Hanoi	2256.0	35.0	NAP
Cebu	367.0	245.0	2
Suva	553.7	32.7	3
Hohhot	108.0	0.3	3
Naga	1222.7	10.3	5
Bishkek	10.5	12.0	4
Mandaluyong	1589.5	11.2	4
Seoul	23253.0	NAV	NAV
Hong Kong	27539.0	74.1	NAP
Melbourne	2588.0	100.0	5

Prime Commercial Land Price. Cost of a square meter of land in a prime commercial location, in US$. The most expensive was used.

Warning Trend: High and rising prices indicate a very active pressure for commercial space; however, it may also be a sign of excessive planning controls or lack of land.

Significance: The price is the measure of demand vs. supply in commercial areas.

Prime Rental and Occupancy Cost. Average costs of occupying prime commercial space, per square meter, in constant US$. (a) prime rental per month; (b) operating costs per month, and; (c) statutory charges per month.

Warning Trend: Rising prices indicate a shortage of office space. Falling prices (particularly rentals) imply a glut and overbuilding.

Significance: The cost of occupying office space is a major concern of businesses wishing to locate in the city.

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Land Development Multiplier.	The ratio between the median price of land in a developed plot at the urban fringe in a typical subdivision and the median price of raw, undeveloped land in an area currently being developed (i.e. with planning permission). The comparison should be raw and serviced land in typical urban fringe areas where residential development is allowed i.e. where planning permission is given and zoning regulations for residential development is in effect. Prices refer to typical 50-200 unit subdivisions on the urban fringe. This indicator does not apply to local government areas that do not contain part of the urban fringe.
Warning Trend:	High and rising ratios.
Significance:	The markup on serviced land can be very much greater than the cost of the services provided – 300% is typical – and reflects the slow pipeline for development and restrictions in the planning process.

Fig. 6.3 Pictograph