



# ACCOMMODATIONS

Date of accommodation survey: **03/01/2019**

Country: **China**

City: **Shenzhen**

## MONTHLY RENTAL COSTS FOR EXPATRIATES

| LOCAL CURRENCY     | CNY  | TYPE 1 : Medium                                     |              |            | TYPE 2 : Premium                                    |              |            |
|--------------------|--|---|--------------|------------|---|--------------|------------|
|                    |  | Low range   | Medium range | High range | Low range   | Medium range | High range |
| <b>Apartments</b>  |  |   |              |            |   |              |            |
|                    | <b>Name of localities</b>                                    | Luohu, Nanshan, Futian, Baoan, Longgang and Yantian |              |            | Luohu, Nanshan, Futian, Baoan, Longgang and Yantian |              |            |
| <b>Unfurnished</b> | <b>1 bedroom</b>   | -   | -            | -          | -   | -            | -          |
|                    | <b>2 bedrooms</b>  | -   | -            | -          | -   | -            | -          |
|                    | <b>3 bedrooms</b>  | -   | -            | -          | -   | -            | -          |
|                    | <b>4 bedrooms or more</b>                                    | -   | -            | -          | -   | -            | -          |
| <b>Furnished</b>   | <b>1 bedroom</b><br><i>Size from 30 to 110 sqm</i>           | 4 850   | 9 900        | 17 450     | 7 500   | 13 950       | 20 100     |
|                    | <b>2 bedrooms</b><br><i>Size from 80 to 160 sqm</i>          | 8 300   | 16 700       | 25 400     | 10 550  | 21 100       | 32 700     |
|                    | <b>3 bedrooms</b><br><i>Size from 130 to 290 sqm</i>         | 10 500  | 21 100       | 31 400     | 16 750  | 34 850       | 53 650     |
|                    | <b>4 bedrooms or more</b><br><i>Size from 180 to 380 sqm</i> | 14 700  | 31 000       | 47 950     | 21 200  | 42 850       | 64 400     |

|                    |  |   |        |        |   |        |        |
|--------------------|--|---|--------|--------|---|--------|--------|
| <b>Houses</b>      |  |   |        |        |   |        |        |
|                    | <b>Name of localities</b>                                    | Luohu, Nanshan, Futian, Baoan, Longgang and Yantian |        |        | Luohu, Nanshan, Futian, Baoan, Longgang and Yantian |        |        |
| <b>Unfurnished</b> | <b>1 bedroom</b>   | -   | -      | -      | -   | -      | -      |
|                    | <b>2 bedrooms</b>  | -   | -      | -      | -   | -      | -      |
|                    | <b>3 bedrooms</b>  | -   | -      | -      | -   | -      | -      |
|                    | <b>4 bedrooms or more</b>                                    | -   | -      | -      | -   | -      | -      |
| <b>Furnished</b>   | <b>1 bedroom</b>   | -   | -      | -      | -   | -      | -      |
|                    | <b>2 bedrooms</b>  | -   | -      | -      | -   | -      | -      |
|                    | <b>3 bedrooms</b><br><i>Size from 170 to 315 sqm</i>         | 17 200  | 33 450 | 49 600 | 25 250  | 42 500 | 63 300 |
|                    | <b>4 bedrooms or more</b><br><i>Size from 210 to 490 sqm</i> | 22 650  | 43 300 | 64 800 | 31 750  | 55 400 | 83 700 |

**Type 1** : refurbished accommodations and/or locations where expatriates choose to live

**Type 2** : high-end neighbourhoods and/or brand new accommodation locations for expatriates

Low range: the average cost in the low range category

Medium range: the average cost in the medium range category

High range: the average cost in the high range category

### Description of the local market

An important foreign trade and international exchange port in China, Shenzhen is located on the south coast of the Guangdong province. Shenzhen covers an area of 2,020 square kilometers and the city has a population of 4.05 million people. Shenzhen has six districts : Luohu, Nanshan, Futian, Baoan, Longgang and Yantian. Luohu, Futian, Nanshan, and Baoan are the expatriate areas.

The types of accommodation include: apartments, serviced-apartments, old houses and villas. The properties are family-friendly & secure and are furnished. They have kitchens, bathrooms, 24-hour hot water and free internet access. Some properties also have a gym, swimming pool, tennis court and are surrounded by great clubhouses, coffee bars, and large shopping malls. The peak rental period is February and March, after Chinese New Year. September and October are also peak times due the graduation season.

International schools are concentrated in Shekou - there is the QSI International School of Shekou, Shekou International School – SIS, The International School of Sino-Canada and Japanese School.

### Lease conditions

The financial situation of the tenant is important. The landlord will agree to the lease only if the tenant can prove he has at least one year's rent in his account.

Both tenant and landlord pay half a month's rent as a commission fee to the real estate agent regardless the monthly rent.

There is a security deposit, which is usually two month's rent, after that the tenant pays the rent monthly. Rent is paid in yuan, and in cash, and does not usually include utilities.

There is no fixed lease period and the lease duration is negotiated between the tenant and the landlord.

The landlord has the right to forfeit the security deposit and cancel the lease in the tenant does not comply with the terms of the lease.

At the move out date, a check-out inspection is carried out with the tenant and repairs or damages that were not covered in the lease are noted. The tenant may negotiate if he is reimbursed the security deposit or whether it is used to pay the last month's rent.

### Source of information

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