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TINSA is an international company with more than 30 years of experience in the Real Estate sector as a leading consulting, analysis and valuation firm. Currently, the company has presence in several regions across the world.

TINSA has broad market knowledge and expertise in each of the countries it has presence in, as a result of the trust, experience and good service delivered to its clients.

The report has been created through information gathered and analyzed in Latin America. The data was obtained through the INCOIN (Spanish acronym for real Estate Situation Report) created with information from the capital cities and metropolitan areas of the following countries: Chile, Colombia, Mexico and Peru. This report tracks the housing new supply on a quarterly basis.

1.- HOUSING SUPPLY IN 1Q2018

By the end of 1Q18, the region's supply recorded **137,347 available units.**



73%

Apartments.



27%

Houses



49%

51%



99%

1%



98%



2%





84%

16%



MÉXICO (CDMX)

	Price / m2	Area (m2)	Bd.
	USD\$618	81.64	3
	USD\$2,080	86.75	2



COLOMBIA (BOGOTÁ)

	Price / m2	Area (m2)	Bd.
	USD\$1,483	150.12	3
	USD\$1,273	66.48	3

PERU (LIMA)

	Price / m2	Area (m2)	Bd.
	USD\$998	92.06	3
	USD\$1,668	79.60	2

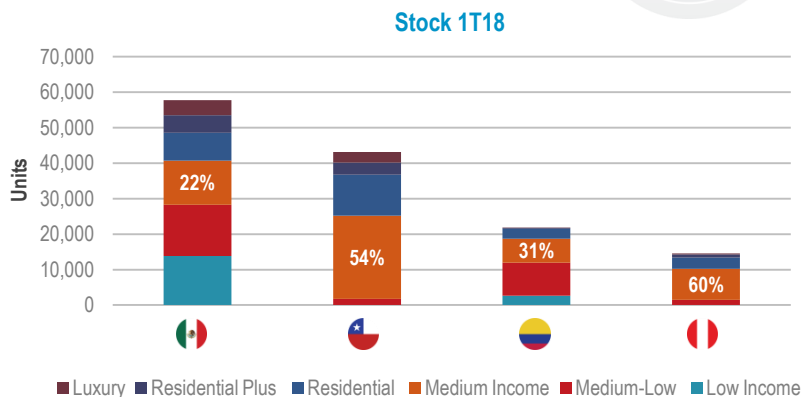
CHILE (SANTIAGO)

	Price / m2	Area (m2)	Bd.
	USD\$1,707	92.88	3
	USD\$2,188	58.74	2



The Medium Income housing sector accounts for 37% of the current housing supply.

The Medium-Low income sector accounts for 20% of the current stock. In Mexico City, the Medium-Low income sector accounts for the largest stock with 25%, while the same segment accounts for 42% of the total stock in Bogota.

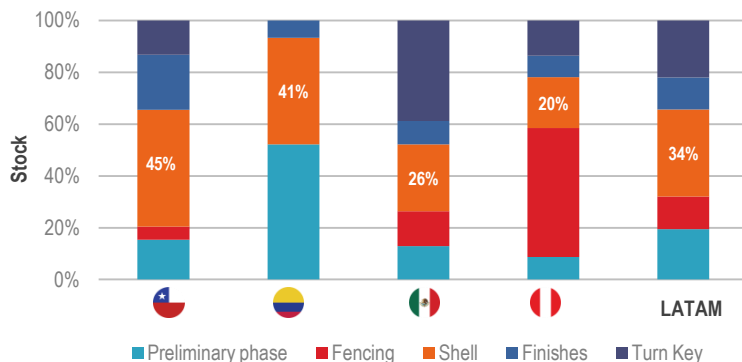


2.- CONSTRUCTION UPDATE OF PROJECTS UNDER CONSTRUCTION (CURRENT STOCK)

Across the region, 22% of the current stock for sale is in the "turn-key" stage, while in Mexico City, this stock was recorded at 38.8%, the highest in the region.



34% of the development are still in shell condition



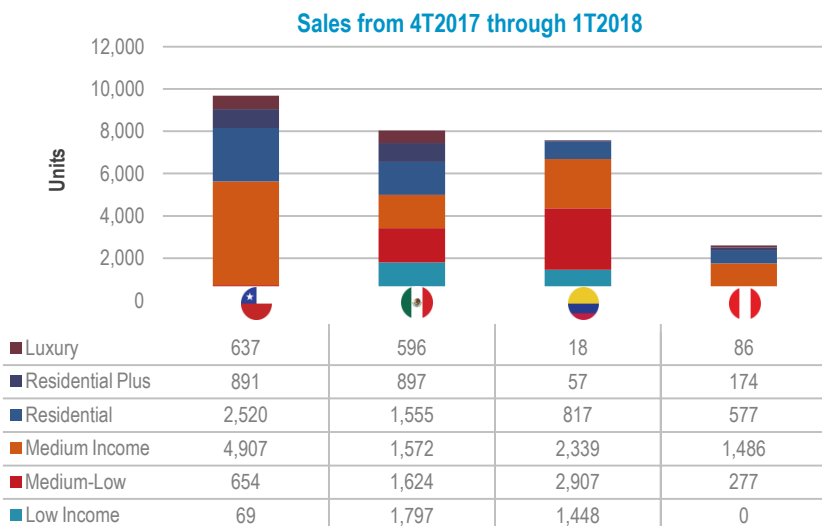
Note that Mexico City is the capital city with more stock for sale in the "turn-key" phase, mainly housing in the Low-Income housing segment in the outskirts of the city. In contrast, 52% of the units for sale in Bogota are in preliminary stages.

3.- SALES IN 1Q2018



From 4Q17 through 1Q2018 a total of 27,905 units were sold

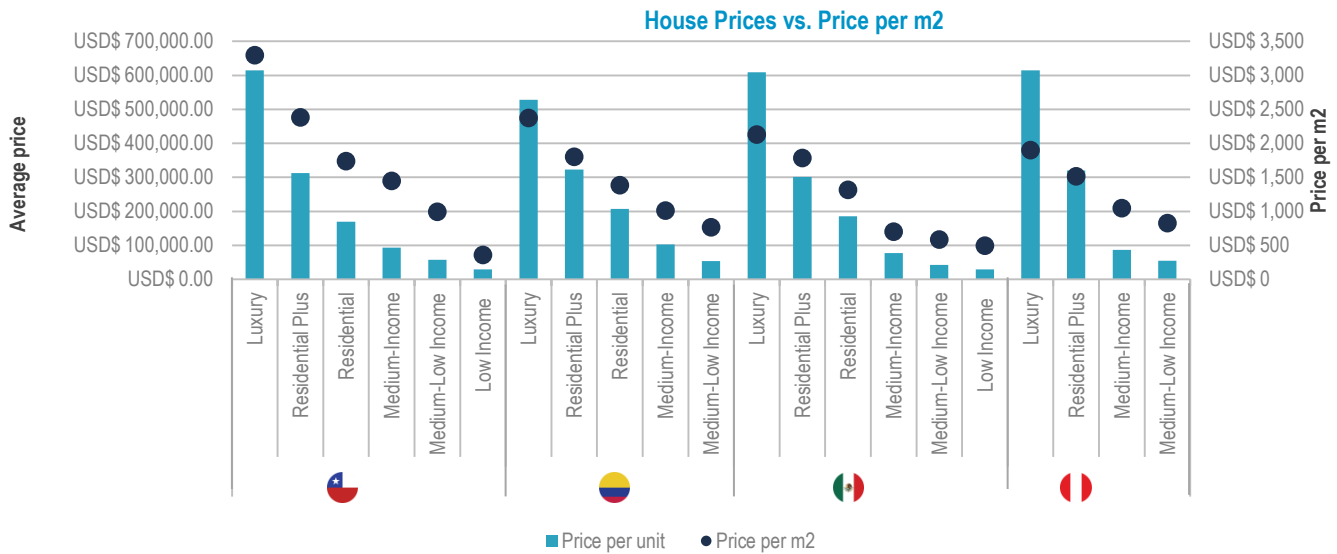
Lima, Peru recorded sales of 57% within the Medium-Income segment, while Bogota recorded sales of 38% within the Medium-Low Income segment.



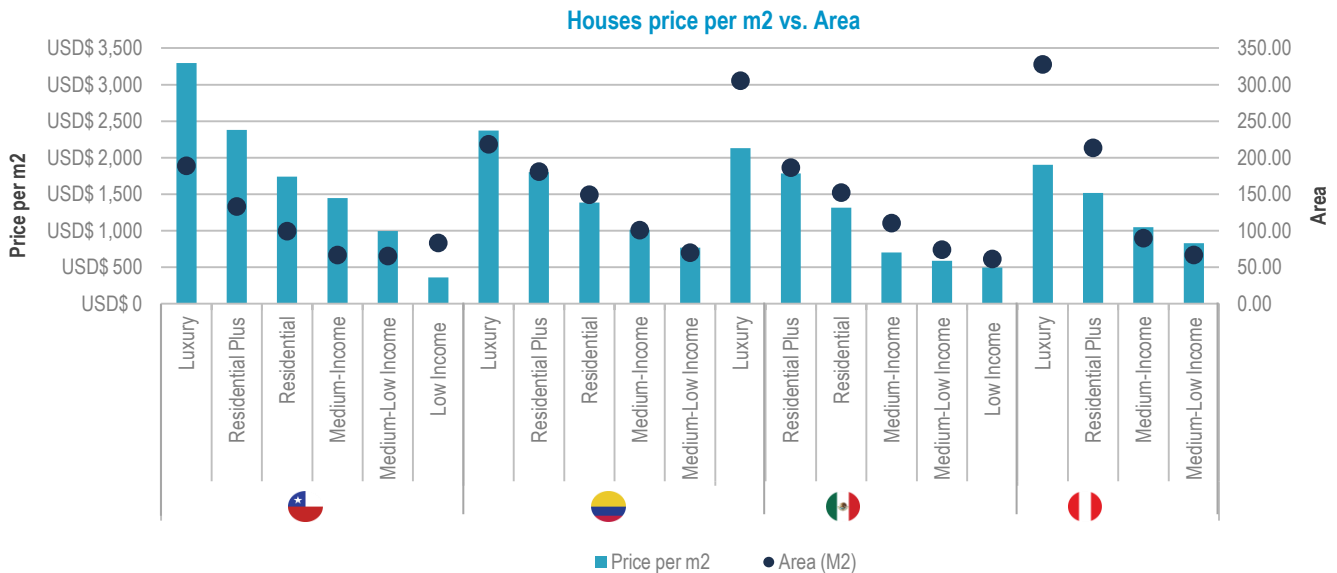
4.- PRODUCT FEATURES AND PRICES PER SEGMENT



The average sale price of a house in a house development in the analyzed region stands at \$92,449 USD or \$940 USD per square meter. The average area per unit stands at 86.12 square meters.



In the Luxury segment in house developments, the highest price per square meter was recorded in Santiago, Chile at a price of \$3,296 per square meter, whereas the lowest prices per square meter were detected in Lima, Peru at \$1,900 per square meter. As to house area, the largest houses were found in Lima with an average area of 328 square meters; Santiago features the smallest house areas averaging 189 square meters for this segment.

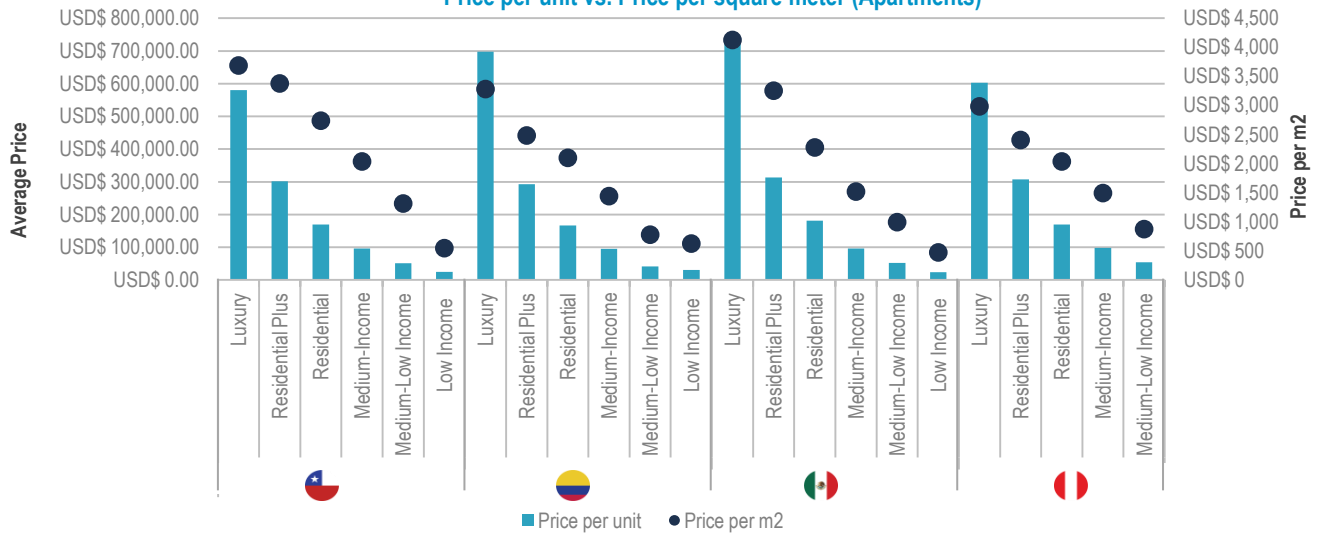


4.- AVERAGE PRICES, PRICE PER M2 AND UNIT AREAS (M2)



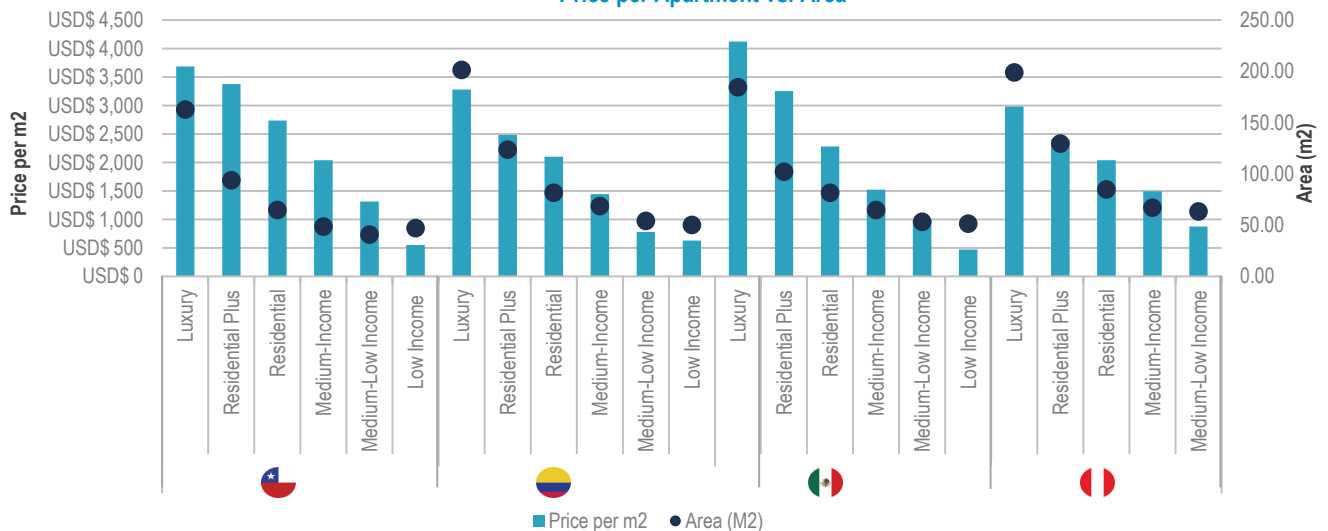
The average price for apartments in the analyzed region stands at \$147,396 USD equivalent to \$1,870 per square meter. The average area was recorded at 70.51 square meters per unit.

Price per unit vs. Price per square meter (Apartments)



The Luxury segment, featuring higher prices per unit and per square meter, average \$733,149 per unit and \$4,125 per square meter in Mexico City. In Lima, units within this segment are more affordable averaging \$ \$602,898 per unit or \$2,984 per square meter. The largest units within this segment were found in Bogota averaging 201 square meters while the smallest units were found in Santiago with 163 square meters in average.

Price per Apartment vs. Area



ECONOMIC SEGMENTS CONSIDERED FOR THIS REPORT

The classification of the different housing segments was determined by taking into account the market segmentations of each country analyzed in this report. Therefore a standard regional segmentation was used and applied to all the analyzed countries in the region.

	Exchange rate		19.5228		2,815.57		629.537		3.29227	
2018	USD		Mexican Peso		Colombian Peso		Chilean Peso		Peruvian Sol	
LATAM Housing Segments	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
Luxury	USD\$ 400,001		\$7,809,121		\$1,126,228,001		\$251,814,801		\$1,316,909	
Residential Plus	USD\$250,001	USD\$400,000	\$4,880,701	\$7,809,120	\$703,892,501	\$1,126,228,000	\$157,384,251	\$251,814,800	\$823,069	\$1,316,908
Residential	USD\$130,001	USD\$250,000	\$2,537,965	\$4,880,700	\$366,024,101	\$703,892,500	\$81,839,811	\$157,384,250	\$427,996	\$823,068
Medium-Income	USD\$65,001	USD\$130,000	\$1,268,983	\$2,537,964	\$183,012,051	\$366,024,100	\$40,919,906	\$81,839,810	\$213,999	\$427,995
Medium-Low Income	USD\$35,001	USD\$65,000	\$683,299	\$1,268,982	\$98,544,951	\$183,012,050	\$22,033,796	\$40,919,905	\$115,230	\$213,998
Low Income		USD\$35,000		\$683,298		\$98,544,950		\$22,033,795		\$115,229

The exchange rate used in this report dates from May 7, 2018.
Source: XE Corporation <http://www.xe.com>



The information contained in this report is broadly reliable for it is based on field work carried out by TINSAs professional staff on a quarterly basis. Such information is customized for the use of current and future clients and other professionals. It may not be disseminated or duplicated without prior authorization from TINSAs.

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