EA Matrix and Outline

| **Particulars** | **Indonesia** | **Malaysia** | **Thailand** | **Philippines** | | **Mongolia** | **Vietnam** | **HONG KONG** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. **Demography and Socio-Economic parameters** | |  |  |  | |  |  |  |
| Population[[1]](#footnote-1) | 248,216,193 | 29,179,952 | 67,091,089 | 103,775,002 | | 3,179,997 | 91,519,289 |  |
| Population Density | 132.41 persons per sq.km | 86.44 persons per sq. km[[2]](#footnote-2) | 132.7 people per sq.km | 312.78 persons per sq. km | | 1.76 persons per km.[[3]](#footnote-3) | 263 person per sq. km. |  |
| Per Capita Income[[4]](#footnote-4) | US $3,509 | US $ 9,700 | US $5394 | US $2,223 | | US $3,042[[5]](#footnote-5) | US $ 1,374 |  |
| Any definition of affordability | Household income, rather than individual wages or per capita income, is the relevant base for the calculation of housing afford-ability.[[6]](#footnote-6) | Affordable housing level is the ratio of the monthly loan payment on the income, in which is at the rate of 30 percent from the household monthly income. Thus, the definition and concept of the affordable housing is measured by the income and expenditures of a household to pay for the price or rental of a house. The expenses allocated for buying a house is 30 percent of the household monthly income. (Ahmad Ariffian Bujang, 2006).  It is also defined as a house that can be obtained without serious  financing risks which has been set by most countries worldwide as  30 percent income limit. The 30 percent limit is the basis to access the financing for the affordable housing and thus becomes the reference for serious financing risk (Jose, 2002).[[7]](#footnote-7) | If a household earn the amount 25% of which can be paid off for housing, then the housing is said to be affordable for that household.[[8]](#footnote-8) | Housing is considered to be affordable if monthly amortization/ rental is PHP 264.78 (US$ 6.38) in the first decile, PHP 388.71 (US$ 9.36) in second decile and PHP 496.38 (US$ 11.96) in third decile.[[9]](#footnote-9) | | N.A. | NA |  |
| Any Definition of Low-Income Housing | Household income, rather than individual wages or per capita income, is the relevant base for the calculation of housing afford-ability.[[10]](#footnote-10) | Low income housing is considered to be a house with floor area of 60 sq. meters, incorporation three bedrooms as well as washing and drying areas especially in high-rise buildings.[[11]](#footnote-11) | Low income housing is the house afforded by people with income of Thai Baht 7,000-8,000 (US $ 220-250) per month. | NA | | N.A. | NA |  |
|  |  |  |  |  | |  |  |  |
| 1. **Available Housing Stock** | |  |  |  | |  |  |  |
| Current total stock | 54 million**[[12]](#footnote-12)** | 302,224 (2002-2003)[[13]](#footnote-13) | 20.6 million [[14]](#footnote-14) | NA | |  | NA |  |
| Urban stock | 24 million | NA | 6.9 million | NA | |  | NA |  |
|  |  |  |  |  | |  |  |  |
| 1. **Housing Finance Institutions** | |  |  |  | |  |  |  |
| Housing Finance by bank types   * State owned banks * Private banks * Others | 38%  49%  23% | 43%  40%  17% |  | | NA |  | NA |  |
| SHFI\* Total | NA |  |  | | NA |  | NA |  |
| SHFI Public | NA |  |  | | NA |  | NA |  |
| SHFI Private | NA |  |  | | NA |  | NA |  |
| HMFI | NA |  |  | | NA |  | NA |  |
|  |  |  |  | |  |  |  |  |
| 1. **Provision of LT Funding** | |  |  | |  |  |  |  |
| Refinance Facility Institution | SMF, Indonesia[[15]](#footnote-15) | Cagamas | Secondary Mortgage Corporation (SMC) | | NA | Mongolian Mortgage Corporation (MIK) | No |  |
| Securitization/MBS | SMF, Indonesia | Yes | SMC | | NA | MIK | No |  |
| REITS etc | NA | Yes | No | | NA | No | No |  |
|  |  |  |  | |  |  |  |  |
| 1. **Regulatory Regimes** | |  |  | |  |  |  |  |
| Housing authority/ministry | Ministry of Settlement and Regional Facilities | NA | Ministry of Finance | | NA | The Ministry of Health and Social Welfare and the Ministry of Infrastructure Development[[16]](#footnote-16) | Ministry of Construction (through Real Estate Market Management Department) |  |
| Regulatory Regime-Central Bank | Bank of Indonesia (BI), | Bank Negara Malaysia, the Central Bank of Malaysia[[17]](#footnote-17) | Bank of Thailand | | BSP, The Central Bank of Philippines |  |  |  |
| Regulatory regime-other | Ministry of Finance |  | No | | Housing and Land Use Regulatory Board, (HLURB), Philippines[[18]](#footnote-18), Human Settlement Regulatory Commission[[19]](#footnote-19) |  |  |  |
| Prudential regulations | Yes |  | Yes | | NA |  |  |  |
| Mortgage Law | Yes |  | Civil and Commercial Code covers mortgages in Thailand. | | Yes[[20]](#footnote-20) |  | Yes |  |
| Mortgage Guidelines | Yes |  | NA | | NA |  | Yes |  |
|  |  |  |  | |  |  |  |  |
| 1. **Fiscal Support and Subsidy Programs** | |  |  | |  |  |  |  |
| Tax Incentive on Mortgage payments | NA | NA | Tax exemption 5 to 8 years on low cost housing[[21]](#footnote-21) | | NA |  | No |  |
|  |  |  |  | |  |  |  |  |
| 1. **Community Based Programs for LIH** | |  |  | |  |  |  |  |
| State Level Program | Indonesia extensively follows subsidy programs for economically weaker section of people, which has been discussed above. | NA | Housing Estate in the Bangkok Metropolis and its vicinity; Slum Improvement; Government Personnel Housing; Special and Community Service; and Flood Victim Assistance projects, Baan Eua-Arthorn, etc by NHA | | National Shelter Programme of Government of Philippines.[[22]](#footnote-22) | Community Development Fund | At present some 2,500 housing projects are being built across the country, mainly in Hanoi (800 projects) and Ho Chi Minh City (nearly 1,400 projects)[[23]](#footnote-23). Housing Assistance Programme for providing 500,000 houses.[[24]](#footnote-24) |  |
| NGO Initiatives | NA |  | Thailand has a vibrant civil society with active NGOs.[[25]](#footnote-25) | |  |  |  |  |
|  |  |  |  | |  |  |  |  |
| 1. **Mortgage Information[[26]](#footnote-26)** | |  |  | |  |  |  |  |
| Mortgage/GDP ratio | 1.83% |  | 17% [[27]](#footnote-27) | |  | 8% | NA |  |
| Mortgage/Total bank credit ratio | 7.8% |  | 25% | |  |  | NA |  |
| Mortgage term (tenor) | 8 – 15 years |  | Up to 20 years | | 30 years[[28]](#footnote-28) |  | NA |  |
| Mortgage interest rate | 16 – 18% |  | 19% | | 9%[[29]](#footnote-29) |  | 13.1% |  |
| LTV ratio | 75 – 80% |  | 80-90% | |  | 70% | 50% |  |
| 1. **Miscellaneous** | |  |  | |  |  |  |  |
| Consumer credit information system? | No | NA |  | |  |  | Vietnam World Vest Base Financial Intelligence Services Company Limited; Vietnam Credit Information & Rating Company; Private Credit Bureau etc. |  |
| Housing Finance Information system | Integrated information system on housing and settlement management (SIM-Rukimdu)[[30]](#footnote-30) | NA | Real Estate Information Center (REIC - MOF), GHB journal, real estate magazines etc. | |  |  |  |  |
|  |  |  |  | |  |  |  |  |

1. https://www.cia.gov/library/publications/the-world-factbook/geos/id.html [↑](#footnote-ref-1)
2. http://www.tradingeconomics.com/malaysia/population-density-people-per-sq-km-wb-data.html [↑](#footnote-ref-2)
3. wikipedia [↑](#footnote-ref-3)
4. http://en.wikipedia.org/wiki/List\_of\_countries\_by\_GDP\_%28nominal%29\_per\_capita [↑](#footnote-ref-4)
5. ibid [↑](#footnote-ref-5)
6. The Housing Finance Sector in Indonesia, by Marja C. Hoek-Smit [↑](#footnote-ref-6)
7. Sustaining Housing Market, by University Teknoloji Malaysia (UTM) [↑](#footnote-ref-7)
8. Housing Finance Mechanism in Thailand, by UN-HABITAT [↑](#footnote-ref-8)
9. Community Based Housing Finance Initiatives, by UN-Habitat [↑](#footnote-ref-9)
10. ibid [↑](#footnote-ref-10)
11. Malaysia – country profile, Johannesburg Summit 2002 [↑](#footnote-ref-11)
12. ibid [↑](#footnote-ref-12)
13. Sustaining Housing Market, by University Teknoloji Malaysia (UTM) [↑](#footnote-ref-13)
14. Hofinet.org [↑](#footnote-ref-14)
15. The creation of a Secondary Mortgage Facility in Indonesia, by Michael J. Lea et al [↑](#footnote-ref-15)
16. Mongolia country profile, Johannesburg Summit 2002, UN [↑](#footnote-ref-16)
17. Bank Negara Malaysia site: ‘http://www.bnm.gov.my’ [↑](#footnote-ref-17)
18. http://www.chanrobles.com/legal3hlurb.htm#.UCJTWKA-mZQ [↑](#footnote-ref-18)
19. Recent Development in Housing Finance in the Philippines, by Zorayda C. Alonzo [↑](#footnote-ref-19)
20. http://www.batasnatin.com/law-library/civil-law/obligations-and-contracts/822-real-estate-mortgage-articles-2124-2131.html [↑](#footnote-ref-20)
21. Growth with Stability in Affordable Housing Markets, presentation by GHB of Thailand [↑](#footnote-ref-21)
22. Community Based Housing Finance Initiative, by UN-Habitat [↑](#footnote-ref-22)
23. http://www.cpv.org.vn/cpv/Modules/News\_English/News\_Detail\_E.aspx?CN\_ID=450169&CO\_ID=30181 [↑](#footnote-ref-23)
24. http://talkvietnam.com/2012/07/housing-program-to-support-500000-poor-households/ [↑](#footnote-ref-24)
25. Human Security and NGO & Governmental Roles, by Jane J. Simmons [↑](#footnote-ref-25)
26. Housing Finance Mechanisms in Indonesia, by UN-Habitat [↑](#footnote-ref-26)
27. Hofinet.org [↑](#footnote-ref-27)
28. ibid [↑](#footnote-ref-28)
29. ibid [↑](#footnote-ref-29)
30. Johannesburg Summit 2002, Indonesia Country Profile [↑](#footnote-ref-30)