



BRUNEI DARUSSALAM COUNTRY REPORT 2025



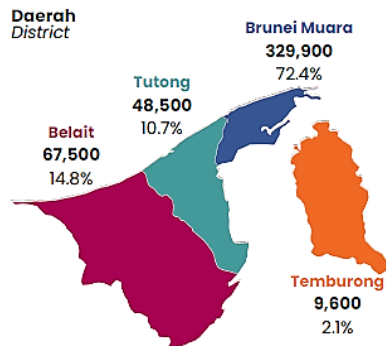
27TH AVA CONGRESS:
**VALUATION CHALLENGES INNOVATING WITH
TECHNOLOGY**

PRESENTED BY: YAZIN TAJUDIN

1.0 BRUNEI DARUSSALAM AT A GLANCE

Anggaran Penduduk Population Estimates

455,500 Orang
Persons



- 1.1% Annual Growth Rate
- 72% Concentration in Brunei Muara
- Scarcity of Urban Land & Redevelopment Pressure

Kumpulan Umur Age Group



00-14 90,700
19.9%



15-64 331,700
72.8%



>64 33,100
7.3%

Taraf Penduduk Residential Status



346,500
76.1%
Rakyat
Brunei
Citizens



26,300
5.8%
Penduduk
Tetap
Permanent
Residents



82,700
18.1%
Penduduk
Sementara
Temporary
Residents

Bangsa Race



**Melayu
Malay**
335,500
73.7%

**Cina
Chinese**
43,800
9.6%

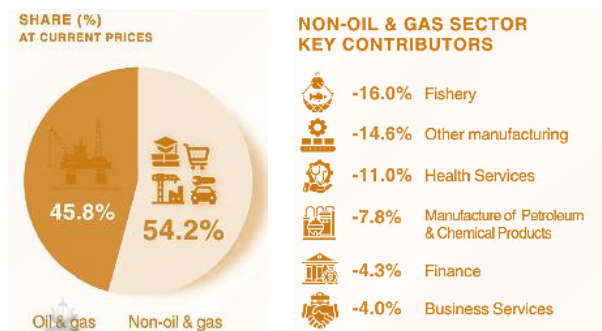
**Lain-Lain
Others**
76,200
16.7%

- Median Age 32.4 years with 73% working age and 7% aged 65 and above
- Rising demand for related facilities and retirement accommodation
- 76% account for Brunei Citizen & 18% temporary residents
- Produce dual market; Ownership driven & Rental driven influenced by expatriates,
- Cultural preference influence residential clustering, retail activity and community based facilities,

Source: DEPS, 2025



2.0 ECONOMIC OVERVIEW



1. MACROECONOMIC

- Decline by 1.8% recorded at BND\$4.9 bn

2. OIL & GAS SECTOR

- Contribute 45.8% GPD
- Decline by 1.5% from LNG production

3. NON OIL & GAS SECTOR

- Despite non O&G sector such as manufacturing decline by 2.0%,
- Construction sector grow by 4.3%
- 2.4% increase in real estate activities

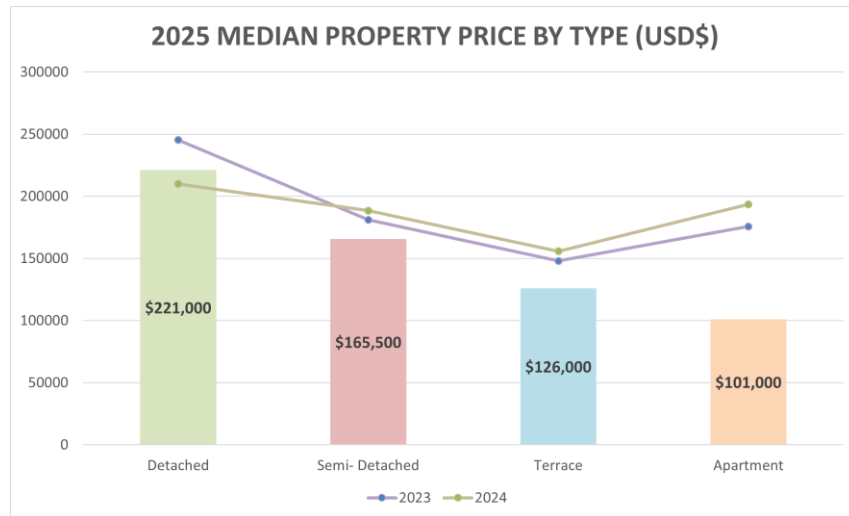
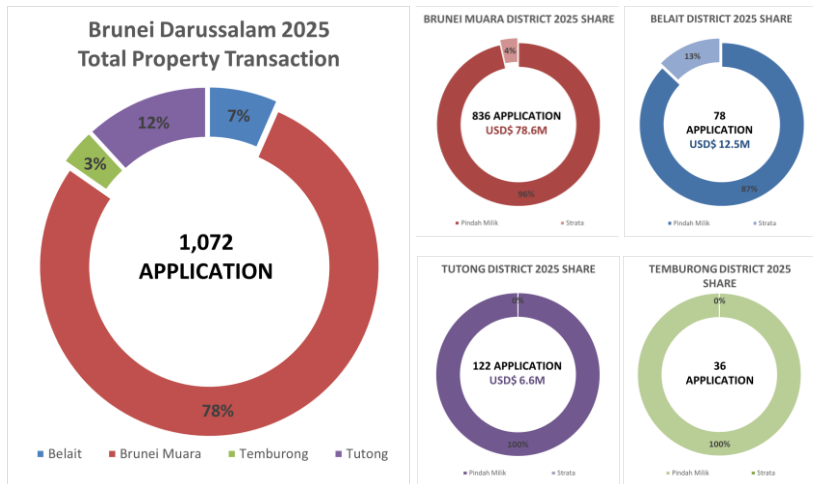
4. EXPENDITURE & INVESTMENT DYNAMIC

- Government spending grew modestly at 0.8%,
- Effect on retail and residential demand but new development ease supply pressure
- Government expenditure continue on infrastructure related

Source: DEPS, 2025



3.0 TRANSACTION & PROPERTY OVERVIEW



Market Activity- Stable & Resilient

- Brunei-Muara dominant hub (78%)
- Tutong, Belait, & Temburong steady participation (22%)
- Strata titles mainly in Brunei- Muara & Belait

Market Outlook- Stable & Well grounded market

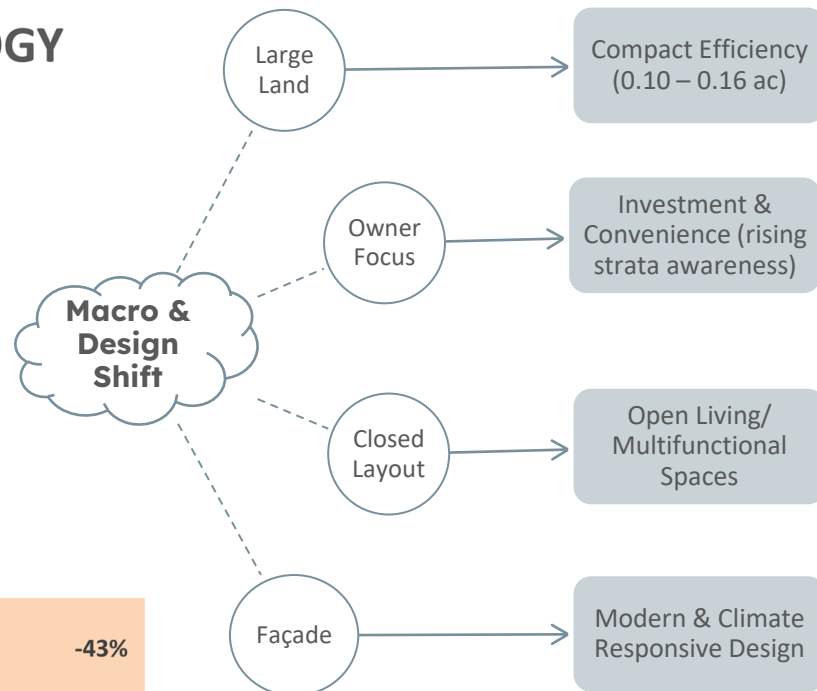
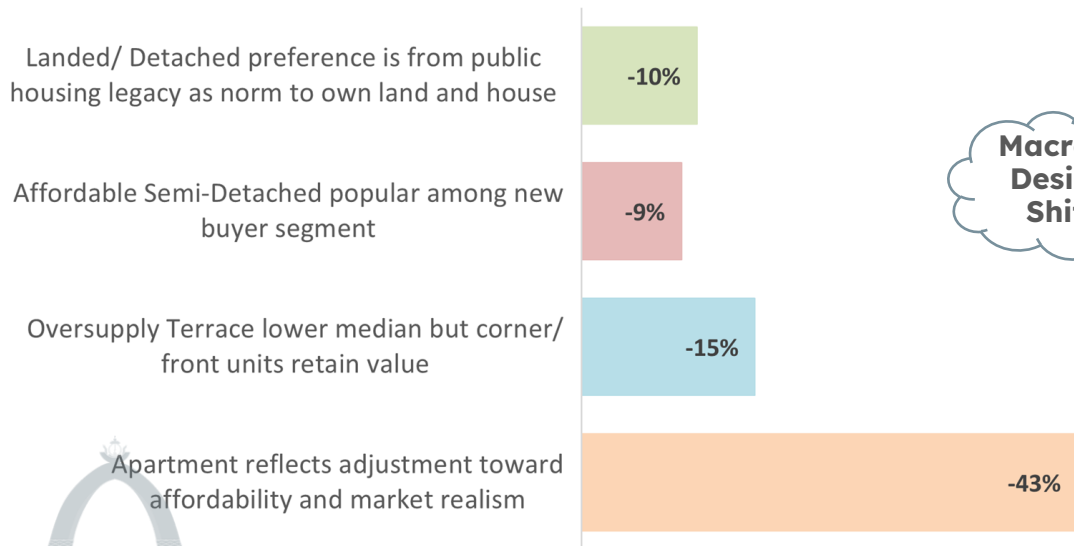
- Moderate correction in 2025
- Detached: USD\$ 221K & Apartment: USD\$ 101K
- Market normalization & improved affordability

Source: Land Dept, 2025



4.0 MARKET & RESIDENTIAL PROPERTY TREND

MEDIAN PRICE CHANGE BY TYPOLOGY (2023 - 2025)



Source: Land Dept, 2025



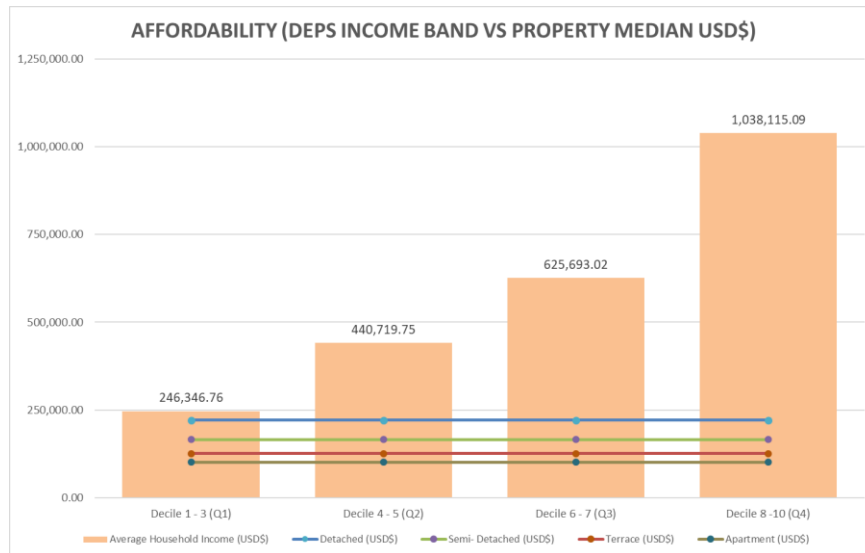
5.0 INCOME SEGMENTATION & AFFORDABILITY

Key Observations:

- Strong income elasticity
- Detached: Affordable only for Q4
- Semi-Detached: Borderline to Accessible for Q3.
- Terrace & Apartment: Affordable from Q2 onwards.

Heatmap Interpretation:

- Affordability improves across quartiles
- Apartments & Terraces most inclusive segments.
- Detached housing least affordable
- Income-driven progression



- The gap between landed and non-landed housing remains wide.
- Middle-income groups mainly access terraces & apartments, while high-income households enjoy full market access.

Band	Detached	Semi Detached	Terrace	Apartment
Q1				
Q2				
Q3				
Q4				

DECILE	INCOME RANGE (USD\$)	BAND
1	Below 1,558	Q1
2	1,568 – 2,216	
3	2,218 – 2,896	
4	2,895 – 3,626	Q2
5	3,622 – 4,336	
6	4,349 – 5,115	Q3
7	5,123 – 6,183	
8	6,186 – 7,557	Q4
9	7,574 – 10,262	
10	10,294 & Above	

Source: Land Dept, 2025
DEPS, 2015



6.0 PROPERTY PRICE VOLATILITY & RISK

Key Observation:

1. Detached

- Moderate price volatility
- Support price stability despite affordability gap

2. Semi Detached

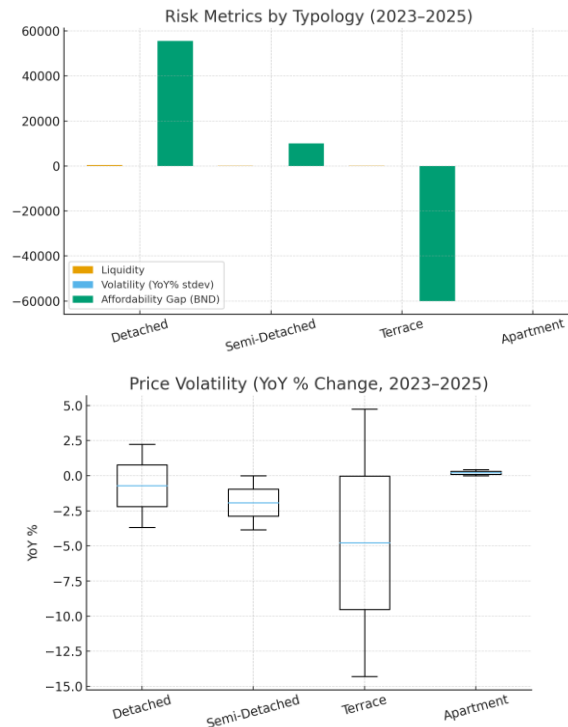
- Low volatility with balanced risk
- Stable market segment

3. Terrace

- Highest volatility
- Price sensitive

4. Apartment

- Low volatility
- Price correction/ stagnant



Overall:

- Household income growth modest
- Government housing scheme continue to anchor low to middle segments,
- Housing market is segmented with low systemic risk
- Future premiums such as green and energy efficient home

Source: Land Dept, 2025

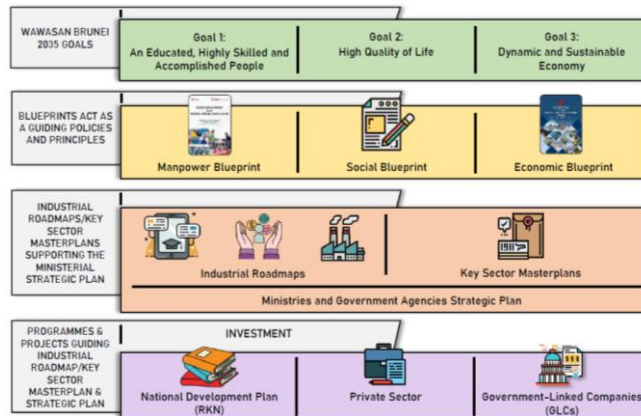


7.0 REGULATORY & POLICY ENVIRONMENT

WAWASAN 2035



NDP 12



LCAO 2025

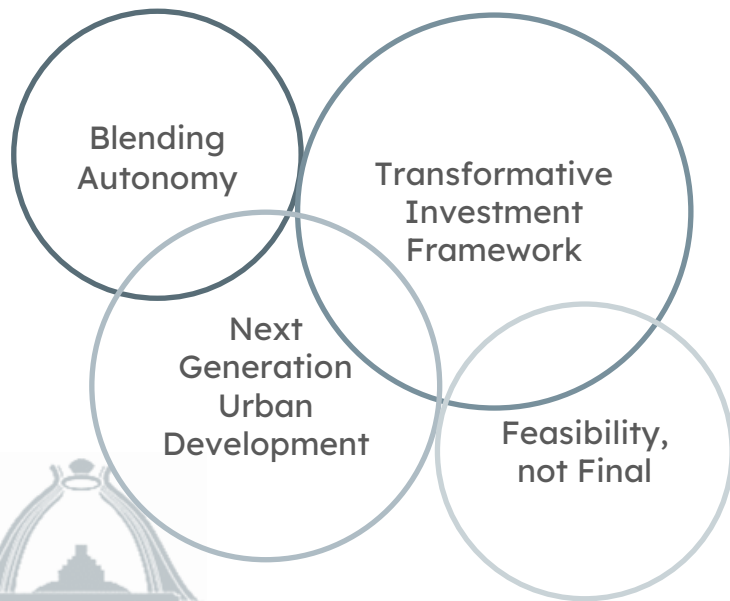


BND\$4.0bn for 305 Projects

Source: MOD, 2025
MOFE, 2025



7.1 BEDB- TIPOLIS INTERNATIONAL CITY

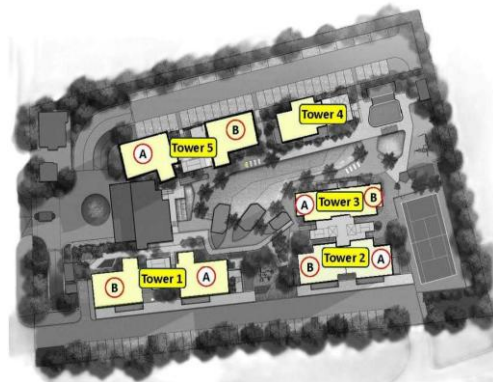


7.2 18TH AVENUE LUXURY STRATA LIVING (BSB)

5 TOWERS
159 UNITS



PRIME LOCATION



Source: Unityland, 2025



7.3 BROWN FIELD DEVELOPMENT- 30MW SOLAR PV



- Largest renewable energy project to date 33 ha.
- Circular land use- remediated landfill site
- Embeds green infrastructure as core value component

Source: BizBrunei, 2025



8.0 CHALLENGES & WAY FORWARD

KEY CHALLENGES

- Affordability gap between landed and non landed housing,
- Saturated property market saturation,
- Income elastic and market sensitivity over terrace segment.
- Transition to green & smart standard as well as the evolving shift of macro & design factors

WAY FORWARD

- Risk adjusted indicators to reflect evolving market dynamics,
- Government policies & participation of GLCs.
 - To promote balanced district growth, inclusivity & healthy property market,
- Study and analyse integration of ESG model in valuation practice for Brunei Darussalam,
- Strengthen local valuers' expertise and knowledge through collaboration and training,



THANK YOU



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