**CONDITIONS AND QUANTITY OF RESIDENTIAL HOUSES THAT FOREIGN INDIVIDUALS AND ORGANIZATIONS ARE ALLOWED TO OWN IN VIETNAM**

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| **No.** | **CRITERIA** | **SUBJECTS** |
| **Foreign Individuals** | **Foreign Organizations** |
|  | Subject of ownership | Foreign individuals are allowed to enter Vietnam | Foreign-invested enterprises are operating in Vietnam |
|  | Form of ownership | 1. Purchase/lease-purchase a house directly from the investor through a sale and purchase agreement;
2. Purchase/lease-purchase a house from a foreign individual or organization that has been granted a certificate;
3. Receive inheritance, gift/gift from individuals, households, or organizations.
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|  | Types of ownership | Houses (including apartments and separate houses) in commercial housing construction investment projects, except for areas ensuring national defense and security as prescribed by Vietnamese law. |
|  | Duration of ownership | * According to the agreement in the house purchase transaction**but not exceeding 50 years** and **being renewed once for a maximum of 50 years.**
* In case a foreign individual marries a Vietnamese citizen or marries a Vietnamese residing abroad, they are entitled to own stable and long-term houses and have the same rights of home owners as Vietnamese citizens.
 | * According to the agreement in the house purchase transaction **but not exceeding the time limit stated in the investment certificate** and **may only be extended once**, but not exceeding the time limit stated in the investment registration certificate (which has been extended for operation).
* In case of bankruptcy, dissolution, or termination of operation before the time limit for house ownership, it shall be handled according to the law on bankruptcy, dissolution, or termination of operation and this house ownership shall be transferred to the individual, organizations owned by the law on bankruptcy, dissolution or termination of operation;
* In case the investment registration certificate or the permit to operate in Vietnam is revoked by the State of Vietnam, the owner must sell or donate the house to the entity entitled to own a house in Vietnam;
* In case a foreign organization transforms into a domestic organization during the term of house ownership through merger or capital transfer as prescribed by law, this organization is entitled to own a house on a stable and long-term basis.
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| * In case a foreign organization or individual is forced to leave Vietnam by a competent Vietnamese agency's decision or forced to terminate its operation in Vietnam because the use of a house under their ownership violates the provisions of the law. According to Vietnamese law, this house will be handled under a decision of a competent Vietnamese agency.
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|  | Purposes of use | * living or leasing to carry out activities which are non-prohibited by law;

*(If renting, before renting a house, the owner must send a written notice of the house lease to the housing authority of the district where the house is located and fully pay the house rental tax according to the regulations on the laws on taxes)* | * Using for staff and employees who are working for that organization to stay.

*(Do not use the house for rent, office, or other purposes).* |
|  | Conditions of purchase | * A valid passport bearing the entry verification stamp of the Vietnamese immigration authority;
* Not entitled to diplomatic privileges and immunities under the Ordinance on Privileges and Immunities for diplomatic missions, consular offices, and representative offices of international organizations in Vietnam.
 | An investment registration certificate or a document authorized by a competent Vietnamese authority to operate in Vietnam is still valid at the time of signing the housing transactions. |
|  | Number of houses owned | * **Apartment:**
* **No more than 30% of the total number of residential apartments in that building;**
* In case an apartment building has many units or blocks sharing the same podium, foreign organizations and individuals may only own **no more than 30% of the total number of apartments for living purposes of each unit or each block**;
* In case in an area with a population equivalent to a ward-level administrative unit which many apartment buildings for sale, lease-purchase, foreign organizations and individuals may only own **no more than 30% of the apartments. apartments of each apartment and not more than 30% of the total number of apartments of all these apartments;**
* **Separate residential housing**:
* In case **there is only one separate residential housing project** in an area with a population equivalent to a ward-level administrative unit, foreign organizations and individuals may own **no more than 10% of the total number of separate residential housing of the project and no more than the maximum number of 250 separate houses;**
* In case **there are 02 or more separate residential housing projects,** foreign organizations and individuals are **only allowed to own no more than 10% of the total number of separate houses in each project and the total number of separate houses that foreign organizations and individuals may own in all projects not exceeding 250 houses;**
* In case there are many **separate residential housing projects** in an area with a population equivalent to a ward-level administrative unit, and foreign organizations and individuals already own a sufficient number of separate houses as prescribed, foreign organizations and individuals are not allowed to buy and own separate houses in other projects in this area.
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|  | The right to sell/ donate. | Before the expiration of the house ownership period (Section 4), the owner may donate or sell this house to subjects eligible to own houses in Vietnam; If the house ownership duration expires but the owner does not sell or donate the house, the house shall be owned by the State. |
|  | Taxes  | * Agreements
 | * **Corporate incomes tax (CIT):** In case the organization buys houses directly for employees, it is entitled to depreciate it and calculate it into **deductible expenses** when determining taxable income. Therefore**, the organization of buying housing for employees is not subject to CIT.**
* **Value Added Tax (VAT):** In case organizations buy houses for employees, they will be subject to **input VAT** because they are not included in the deductible expenses according to tax laws.
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