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9 things Chinese look at when property hunting

By Juwai, 30 October 2015

chinese feng shui property

Before you read on, let's get this out of the way first: not all Chinese buyers are the same.

That's right. In fact, Juwai IQ (<https://list.juwai.com/news/2015/10/juwai-launches-juwai-iq-data-service>) research shows that there are three kinds of Chinese buyers in general, so it stands to reason that each Chinese property investor you meet would have a different set of criteria or perspective when they view and evaluate a potential property to buy.

Beyond cultural influences and financial factors, there are also myriad considerations that Chinese buyers consider as "logical" and just "pure common sense", yet leaves your mind boggled – so much so that they seem a mystifying species to you.

To help you better So get your checklists out and ready... because here's a curated selection of the biggest factors playing on Chinese buyers' minds and purse strings when thinking about investing overseas:

#1 Feng Shui

According to avid believers, feng shui accounts for a third of luck. While feng shui remains a mysterious science that skeptics may scoff at, what's undeniable is that many Chinese tend to abide by certain feng shui rules when it comes to buying property. (Check out some feng shui basics here (<https://list.juwai.com/news/2014/04/feng-shui-part-2-learning-the-basics-for-better-success-with-chinese-buyers>!)). These factors can make or break a sale¹, so getting wise can make all the difference, and US developers are now seeing it as so important that they are designing projects with feng shui in mind.²

#2 Numerology

This may raise some brows, but Chinese buyers have a propensity for the numbers 6, 8, and 9. Considered lucky numbers in Chinese culture, 6 (六; liù) in Mandarin sounds similar to the Chinese word for 'flow', thus 6 indicates 'everything will run smoothly'. 8 – the luckiest number for Chinese – signifies prosperity and wealth, while 9 in Chinese is similar to the Chinese word for 'longlasting' and 'permanence'. **In short, the more 6, 8 or 9 is included in a house number, floor level or price, the better.** And before you scoff, a savvy agent in Australia scored an A\$8.5 million sale to a Chinese buyer (<https://list.juwai.com/news/2014/04/feng-shui-part-2-learning-the-basics-for-better-success-with-chinese-buyers>)

– just by changing the number of a luxury home from an inauspicious 64 to lucky 66!

#3 Education

Less mysterious than energy flows and numbers, education (<http://list.juwai.com/news/2015/05/how-education-drives-chinese-property-purchase-abroad>) is one of the most vital factor for a prosperous future. That's why locations such as San Francisco, Los Angeles, and London are hotspots with Chinese due to their proximity to top notch high schools and universities. In other words, do your research on local education options, factor them prominently in your pitch, and chances of you closing the deal would increase.

#4 Security

Owning a residential property outright in China is nigh impossible, as freehold property is practically unthinkable in China, where leases are only allowed for a maximum of 70 years. Therefore, the security of a long-term or freehold lease is something Chinese buyers dream of, particularly as many are investing for future generations (<http://list.juwai.com/news/2015/07/chinese-and-overseas-property-a-generational-choice>). Enough said.

#5 Cachet

An overseas property means many things to a Chinese investor, whereby status and 'face' (<https://list.juwai.com/news/2015/04/china-face-culture-and-how-it-impacts-your-business>) is an important consideration. Put simply, a property in a well-known or auspicious location is a sure-fire way for Chinese to convey success and wealth to their peers. With that in mind, make reference to local landmarks, history or geography in your pitch, as this could help sway their buying decisions.

#6 Yield

Good numbers for property investments doesn't necessarily just mean an auspicious 8 or special 6 for their address; they also relate to property yields, as investment return is an equally important aspect that weigh heavily on Chinese buyers. To maximise the appeal of your property, factor in rental yields in comparison to other areas in your locale.

#7 Visas

Governments across the globe are laying out the red carpet to beckon Chinese tourists, investors, and migrants but making sense of new regulations and processes can still be a minefield. To that end, additional services to help your client, either via a FAQ section or offering specialised assistance, can make a world of difference.

#8 Value

\$1 million can get one a lot more in America than it can in China – particularly in the major Chinese cities, where per sq.m property prices are much higher, property features less numerous, and living quarters less spacious. It's one of the reasons why overseas properties are so enticing for Chinese buyers. So remember to stress the value aspect of your property by highlighting features that a buyer from China might appreciate, e.g. gardens, pools, storage, in-house facilities, indoor garage... even if they may seem commonplace to you.

#9 Connections

Not all Chinese buyers will live in the property on a day-to-day basis. However, they will still want quick and convenient access for when they want to visit. With this in mind, do your homework and list transport links to mainland China, such as direct flights, or proximity to major international airports, etc.

By now, you would have realised that there's an extensive list you can build into your marketing planning when you're pitching to buyers from China.

Remember, though, that they come from a culture where piles of homework is the norm at school age, and they will be expecting you to have done yours.

Make sure you pass with full marks by building the above 9 factors into your pitch.

Sources: 1. Mansionglobal.com; 2. Nanfang.com;

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