

| // FREE RESEARCH BRIEF • MAP-00

# The SE Asia Foreign Ownership Map

Who can own what, country by country, across Southeast Asia. The one question — can a foreigner even own this? — has six different answers. This brief lays out all six, plus the universal due-diligence that decides whether a foreign deal is real before you spend a cent.

// Inside · a 5-minute read

- The One Question (the ownership lens)
- The Map — 6 markets, one table
- The 6 Deal-Breakers (before you wire)
- Your next step — country by country

**FREE**

RESEARCH BRIEF

**6**

COUNTRIES MAPPED

**6**

DEAL-BREAKERS

**5 min**

READ

## The One Question

*Before the yield. Before the view. Before the agent's spreadsheet. One question decides whether a foreign property deal is even real:*

### **CAN A FOREIGNER ACTUALLY OWN THIS — AND IN WHAT FORM?**

Across Southeast Asia, that question has **six different answers**. The word on the listing is always the same: *freehold*. The reality behind it is not.

In one country you get the unit outright, in your own name, with no clock on it. In the next, you get a 50-year term. In the next, you never touch the land at all — only a right to use it. **Same word. Six different things you're actually buying.**

Get this wrong and nothing else matters. The best price in the world on a structure you can't legally hold isn't a bargain — it's a deposit you don't get back.

The next page is the map: country by country, exactly what a foreigner can own, and the one catch that kills most deals. Then you pick your market — and run the real numbers.

## The Map

Six markets. What a foreigner actually owns in each — and the catch the brochure skips.

COUNTRY	WHAT A FOREIGNER OWNS	THE CATCH
<b>Thailand</b>	The condo unit — freehold, in your name, no clock	Only within the building's 49% foreign quota
<b>Indonesia (Bali)</b>	A right to <i>use</i> or lease — never the land itself	Four pathways; the "nominee" one isn't ownership
<b>Vietnam</b>	The apartment, for a 50-year term (renewable once)	≤30% of a building; the land stays the State's
<b>Philippines</b>	The condo unit — outright, perpetual (a CCT)	Zero land; ≤40% foreign-owned per project
<b>Malaysia</b>	Freehold or leasehold property	State minimum-price floors (≈RM1M and up)
<b>Cambodia</b>	A strata-title condo, second floor and above	No land; ≤70% foreign-owned per building

**// READ THE STRUCTURE, NOT THE WORD**

The more a market restricts a foreign buyer, the harder the brochure leans on "freehold" to paper over it. Thailand gives the cleanest deal — a real, in-your-name title with no clock, inside the foreign quota. The Philippines gives you the unit forever, but never the land. Vietnam hands you a 50-year clock. Indonesia gives you a workaround on land you can't own. Malaysia and Cambodia gate you with price floors and caps.

None of this is a reason not to buy. Each is a reason to underwrite the **structure** before the price. The country you pick changes the entire math — the term, the cap, the exit, the fee stack, and how you get your money back out. Pick the market that fits how you actually want to own. Then run it properly.

## Before You Wire a Cent

*The framework is the same in every country. Six checks kill most deals before the money moves.*

1

### THE QUOTA / CAP

Is there still room for a foreigner to register here — confirmed in writing, dated? A full cap means you can pay and still never get title.

2

### THE TITLE IN YOUR NAME

Will a certificate end up registered to you — not a nominee, not a "side contract"? If not, you don't own it.

3

### THE DEVELOPER'S DELIVERY RECORD

Buying off-plan? Have they actually issued title to foreign buyers before? Renderings aren't delivery.

4

### THE ALL-IN COST, NOT THE STICKER

Transfer taxes, VAT, registration, maintenance funds — the real number runs well past the brochure price.

5

### THE EXIT

Who can buy this from you, and can you get the proceeds *out* of the country? Some markets trap undocumented capital.

6

### THE NET, NOT THE GROSS

The advertised yield is gross. After tax, vacancy, and fees, the real number is lower — sometimes a lot.

Clear all six and you have a deal worth running. Fail one and you walk. That discipline is the whole game — and it's exactly what each country playbook does, line by line, for the market you choose.



// YOUR NEXT STEP

# YOU'VE GOT THE MAP. NOW RUN IT FOR YOUR COUNTRY.

REF: MAP-CTA

The map shows you *where* you can own. Each country playbook is the full 5-step framework applied to that one market — the quota check, the title verification, the fee stack, the net-yield math, and the exit. Pick yours — one click:

## Thailand

The Underwriting Protocol

\$20

## Bali / Indonesia

The Villa Buyer's Playbook

\$49

## Vietnam

The Property Buyer's Playbook

\$39

## Philippines

The Property Buyer's Playbook

\$39

## All four markets

The SE Asia All-Access Bundle · save \$48

\$99

// OR HAVE ME RUN IT FOR YOU

Don't want to run the numbers yourself? The **Custom Investment Report** — I underwrite your actual shortlist, building by building, and hand you the math. **Commission the Report — \$339**

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# LEGAL DISCLOSURES

## NOT FINANCIAL, INVESTMENT, TAX, OR LEGAL ADVICE

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## FOREIGN-OWNERSHIP RULES CHANGE · VERIFY LOCALLY

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Foreign-ownership rules, caps, lease terms, taxes, and registration processes across Southeast Asia are summarised here from independent research as of mid-2026 and are subject to change. They are presented at a general level for orientation, not as a complete or current statement of any country's law. Each market's rules carry detail and exceptions this brief does not cover. Before acting on any specific property in any country, engage a licensed local lawyer and tax professional in that jurisdiction and verify the current rules and any title directly.

## RISK OF LOSS

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All real-estate investment carries the risk of partial or total loss of capital. International real-estate investment carries additional risks including currency fluctuation, regulatory change, political risk, off-plan developer failure, submarket oversupply, and reduced liquidity relative to domestic markets. No content in this brief guarantees any outcome.

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