

How the Coronavirus Affects Chinese Real Estate Buying

1. How are Chinese property buyers affected by the Coronavirus outbreak?

Many Chinese consumers are staying home more, so they are spending more time online. That gives them more time to research your property on Juwai.com.

2. Why are Chinese buyers spending so much time online?

The Chinese government has encouraged its citizens to work from home or extend their holidays. As a result, Reuters reports that some online activity has surged by 77%. Companies like Tesla and Mercedes-Benz are spending heavily on online advertising while they have a captive audience.

One Shanghai resident told the media, "My screen time yesterday exceeded 10 hours. What do you all suggest I do other than look at my cellphone?"

3. What are Chinese buyers doing right now?

Many consumers are following up on property in markets they visited during the Chinese New Year holiday. That's why, according to Juwai's data Chinese buyers make 60% more buying enquiries in each week after the holiday than in the average week of the year.

4. Do Chinese buyers still want homes in my market?

Mainland Chinese buyers are the biggest cross-border property buyers in most markets in Asia, North America and parts of Europe. We know from government and industry sources in the US, Australia, Malaysia, Thailand, Vietnam, and Canada (among other countries) that Chinese buyers have more market share than any other offshore buyer group.

5. Can Chinese buyers travel to visit real estate in my market?

Yes, Chinese buyers will be able to travel to visit property in your market.

Cross-border buyers almost always take longer to research and purchase real estate because the process is more complicated for them. That's why we generally expect the conversion of leads into transactions to take an average of 4 to 10 months. Certainly, within that time, Chinese consumers will be able to safely travel and purchase property overseas in person.

Our experience tells us that this is the best time for you to advertise. Buyers are a captive audience at home looking online for things to do. Later, once the travel restrictions are lifted, they will be able to travel to your market in person if that is necessary to finalize their purchases.