

## Search for the kingdom's finest real estate continues with the 7th PropertyGuru Cambodia Property Awards

HIGHLY ANTICIPATED INDUSTRY EVENT OF THE KHMER REAL ESTATE CALENDAR TO BE HELD  
AT RENOWNED SOFITEL PHNOM PENH PHOKEETHRA

- **Locals are driving the Cambodian property market as it adjusts to domestic tastes and demand, expert analysts say**
- **Exclusive black-tie gala dinner to be held 26 August 2022 at the Sofitel Phnom Penh Phokeethra and streamed live via [AsiaPropertyAwards.com](http://AsiaPropertyAwards.com) and partner channels**
- **Nominations and entries open to the general public until 8 July 2022**

PHNOM PENH, Cambodia — 15 June 2022

PropertyGuru Group (NYSE: PGRU), Southeast Asia's leading property technology company, renewed its call for entries to the seventh edition of its Awards in Cambodia.

The organisers of the 7th Annual PropertyGuru Cambodia Property Awards remain optimistic about the economy's prospects of recovery as they seek to uplift high-calibre real estate developers and exemplary projects to national and regional acclaim.

The awards programme makes its highly anticipated return in 2022 as an in-person, safely conducted, exclusive black-tie gala dinner and ceremony at the Sofitel Phnom Penh Phokeethra on Friday, 26 August.

### Key dates for the 2022 edition are:

- 8 July 2022 – Entries Close
- 25 July-4 August 2022 – Site Inspections
- 5 August 2022 – Final Judging
- 26 August 2022 – Gala Dinner and Awards Ceremony in Phnom Penh
- 9 December 2022 – Regional Grand Final Gala Event in Bangkok, Thailand

Nominations from the public and official entries from eligible companies and projects are currently being accepted here:  
[AsiaPropertyAwards.com/nominations](http://AsiaPropertyAwards.com/nominations)

### Recovery and growth

Domestic consumer sentiment is driving majority of real estate activities as vaccination rates soar across Cambodia, according to leading analysts.

Sorn Seap, executive vice-president of the Cambodian Valuers and Estate Agents Association (CVEA) and the chairperson of the independent judging panel of the PropertyGuru Cambodia Property Awards, said: "Since Cambodia's reopening in November last year, the country's economy has been gradually recovering, thanks to effective government policy on



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controlling Covid-19. Similarly, the real estate sector has also seen gradual growth although it has yet to reach its pre-Covid benchmark.

Among the many types of homes on the market, boreys saw the fastest upsurge in demand, driven by strong clamour from locals, according to Sorn. Boreys are liquid assets and thereby popular among Khmers looking to not only reside in them but also sell and rent them for profit.

Sorn said: "Lately, most developers are shifting their investment from condo developments to boreys. The reason is the shift of demand from foreign buyers to local buyers who now have more purchasing power. The market now heavily relies on local demand; shifting new project development to meet the preference of local buyers is thus a wise decision."

Condominiums, on the other hand, suit young, working-class people who want to avoid the traffic congestion of commuting around Phnom Penh. "To target this demographic, some developers are using price reductions and flexible payment terms to make their projects affordable and desirable," said Sorn.

#### **Diverse accolades**

Open categories this year include accolades for the best Developer, Development, and Design, along with Special Recognitions. Eligible developers may compete in the all-new Best Coastal Residential Development category, shortlisting the finest condominiums, apartments, houses, and villas in the dynamic areas of Sihanoukville and Kampot.

The 7th PropertyGuru Cambodia Property Awards gala night will be held in accordance with health and safety protocols, including vaccination card checks, QR scans, temperature screens, hand sanitation access, safe distancing, and regular disinfection. The event will be livestreamed simultaneously on [AsiaPropertyAwards.com/tv-podcast](http://AsiaPropertyAwards.com/tv-podcast) and the official channels on Facebook, LinkedIn, and YouTube.

Recipients of the 7th PropertyGuru Cambodia Property Awards will be eligible to compete for the "Best in Asia" honours at the 17th PropertyGuru Asia Property Awards Grand Final to be hosted in Bangkok, Thailand on 9 December.

Finalists will follow in the successful footsteps of Urbanland, which won last year the coveted title of Best Developer at the 6th PropertyGuru Cambodia Property Awards. The company went on to represent Cambodia in four categories at the 16th PropertyGuru Asia Property Awards Grand Final.

Sithen Kem, sales director of Urbanland, said: "We're honoured to have won seven awards for our first landed home development, Chankiri Palm Creek, including Best Developer from the PropertyGuru Asia Property Awards. Our vision is to transform the way people live in Cambodia, one place, one community at a time and we are committed and motivated to continue raising the bar when it comes to exceptional quality, durability, and craftsmanship in our developments."

#### **Prestigious titles**

The country's finest, most resilient developers and projects received prestigious titles across a total of 19 categories at the 6th PropertyGuru Cambodia Property Awards, including the Cambodia Real Estate Personality of the Year award. It was presented to Catherine Chan, director of Goldfame Group and founder and executive director of Urban Village & Factory Phnom Penh—the first female recipient of the title.

Last year's edition of the PropertyGuru Cambodia Property Awards marked the programme's first virtual gala event, broadcast on [AsiaPropertyAwards.com](http://AsiaPropertyAwards.com) and multiple digital platforms, with highlights that aired on the History Channel. In



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2021, the PropertyGuru Asia Property Awards online gala series, which included the Awards in Cambodia last November, was viewed more than 437,000 times in just two months, reaching viewers and property investors worldwide.

Organised by PropertyGuru Group, the 7th PropertyGuru Cambodia Property Awards 2022 is supported by the industry's leading brands, including official cable TV partner History Channel; official magazine PropertyGuru Property Report; official PR partner Two Way PR; media partners Construction & Property and Southeast Asia Globe; official ESG partner Baan Dek Foundation; supporting association EuroCham Cambodia; and official supervisor HLB.

For more information, email [awards@propertyguru.com](mailto:awards@propertyguru.com) or visit the official website: [AsiaPropertyAwards.com](http://AsiaPropertyAwards.com).

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**NOTE:** Use of the PropertyGuru Cambodia Property Awards logo is limited to the publication of this article only.

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### ABOUT PROPERTYGURU ASIA PROPERTY AWARDS:

PropertyGuru's Asia Property Awards, established in 2005, are the region's most exclusive and prestigious real estate awards programme. The Asia Property Awards are recognised as the ultimate hallmark of excellence in the Asian property sector. Boasting an independent panel of industry experts and trusted supervisors, the Awards have an unparalleled reputation for being credible, ethical, fair and transparent.

In 2022, the Awards series is open to more than a dozen key property markets around the region. The exciting gala events welcome senior industry leaders and top media, as well as reach property agents and consumers via live streaming. Recognising excellence within each Asian market with a variety of categories, including green and sustainable development, each local awards programme will culminate in the PropertyGuru Asia Property Awards Grand Final, which takes place after the PropertyGuru Asia Real Estate Summit during 'PropertyGuru Week' in December 2022.

For more information, please visit [AsiaPropertyAwards.com](http://AsiaPropertyAwards.com)

### ABOUT PROPERTYGURU GROUP:

PropertyGuru Group is Southeast Asia's leading property technology company, and the preferred destination for over 52 million property seekers to find their dream home, every month. PropertyGuru and its group companies empower property seekers with more than 3.3 million real estate listings, in-depth insights, and solutions that enable them to make confident property decisions across Singapore, Malaysia, Thailand, Indonesia, and Vietnam.

[PropertyGuru.com.sg](http://PropertyGuru.com.sg) was launched in 2007 and has helped to drive the Singapore property market online and has made property search transparent for the property seeker. Over the decade, the Group has grown into a high-growth technology company with a robust portfolio of leading property portals across its core markets company; award-winning mobile apps; a high quality developer sales enablement platform, PropertyGuru FastKey (<https://www.propertygurugroup.com/fastkey>); mortgage marketplace PropertyGuru Finance (<https://www.propertyguru.com.sg/mortgage/home-loan>); and a host of other property offerings including Awards (<https://www.asiapropertyawards.com/en>), events and publications across Asia.

For more information, please visit [www.PropertyGuruGroup.com](http://www.PropertyGuruGroup.com); <https://www.linkedin.com/company/propertyguru>

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