DWELLWORKS LIVING

Q3 2026

Quarterly Market Rates Report

APAC

Data compiled from Dwellworks Living proprietary
Market Rate Indicator based on worldwide confirmed bookings

Global and regional business travel in many Asia-Pacific markets continued to reflect expanded commercial investment. From a security and stability perspective, the region was not significantly impacted by conflict in the Middle East.
The notable trend for corporate housing in APAC is the impact of seasonal move activity, which peaks in the summer months in traditional and emerging corporate relocation destinations including Singapore, Hong Kong and Tokyo, and more recently Sydney and Seoul.

While Temporary Living options are mostly in good supply across the region, pricing and availability may show some seasonal impact, which is normalized after any summer surge. There continues to be opportunity for suppliers in fast expanding markets such as Bengaluru and Mumbai, where the ample supply of housing overall does not always align with the specific requirements for business travelers from outside the region.

Observations on Average Daily Rate (ADR) Q3 2026 market trends in APAC:

- Bookings vs same time last year are stable or moderately higher, primarily due to seasonal relocation activity
- ADRs show variation across the region but the prices in each location are steady-to-marginal increased, reflecting seasonal demand
- Highest costs are in Hong Kong, Singapore, Sydney, and Tokyo; lowest costs are in Kuala Lumpur, Hyderabad, and Bengaluru

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All pricing presented in USD for ease of comparison. Note 3-BR sample size is limited. Trend rates reflect 1- and 2-BR units.

CITY	1 BR ADR	2 BR ADR	3 BR ADR	1 BR ADR TREND VS PREVIOUS QUARTER*	BOOKING TREND VS SAME TIME LAST YEAR**	AVAILABILITY	MARKET INFLUENCERS
BENGALURU, IN	$120	$195	$2200	Unchanged	Higher	Limited Capacity	Cost-driven market; high degree of price sensitivity; limited options and demand exceeds supply
HONG KONG, CN	$216	$420	$558	Higher	Unchanged	Balanced Capacity	Good capacity overall; some properties repurposed for intern needs during summer
HYDERABAD, IN	$115	$160	$250	Unchanged	Unchanged	Balanced Capacity	No significant market factors
JAKARTA, ID	$140	$165	$280	Unchanged	Lower	Balanced Capacity	No significant market factors; increased interest outside CBD
KUALA LUMPUR, MY	$100	$150	$190	Unchanged	Lower	Balanced Capacity	Activity tied to energy sector
MUMBAI, IN	$160	$230	$300	Unchanged	Higher	Limited Capacity	Expanding relo/travel market; limited supply to meet client requirements
SEOUL, KR	$184	$337	$389	Higher	Higher	Balanced Capacity	Increased relo and business travel demand
SHANGHAI, CN	$154	$201	$293	Unchanged	Unchanged	Balanced Capacity	Increased relo and business travel demand
SINGAPORE	$247	$363	$494	Unchanged	Higher	Balanced Capacity	Adequate supply but activity will increase during summer
SYDNEY, AU	$200	$247	$352	Higher	Unchanged	Balanced Capacity	Increased relo and business travel demand – energy/mining/tech
TOKYO, JP	$184	$289	$326	Higher	Higher	Limited Capacity	CBD is primary destination, with some interest in suburbs

**ADR = Average Daily Rate at time of reporting (retroactive to end of previous month)*
***Unchanged indicates less than 5% variance in rates versus previous quarter*
All rental rate information is subject to change and deemed reliable at the time of publication but not guaranteed