

Foreigners Allowed to Purchase Condominium Units in Myanmar

The Condominium Law of Myanmar (the “**Condominium Law**”) was passed on 22nd January 2016. A condominium is defined as a building with a least six floors located on a land plot measuring at least 20,000 sq ft (1,858 sqm) and registered as a condominium under the Condominium Law. Existing condominiums can apply for registration under the Condominium Law.

According to Section 15 (c) of the Condominium Law, foreigners can own up to 40 percent of a condominium building. The condominium unit can be mortgaged by a foreigner and sold to a Myanmar citizen or any other foreigner. The funds used for the purchase of a condominium unit by a foreigner must be transferred from abroad to Myanmar in a foreign currency.

The transfer of ownership of a condominium unit must be registered with the Registrar within 30 days from the date of the transfer. The Registrar will then issue a registration certificate to evidence the ownership of the condominium unit in the name of the transferee.

Please contact us if you wish to receive an English translation of the Condominium Law.



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