

The 12-Step Checklist: Buying an Apartment in Vietnam as a Foreigner

Chris Phuong · c-vnrealestate.com · September 2026 edition · Housing Law 2023, Decree 95/2024, Personal Income Tax Law 109/2025 (in force from 1 July 2026)

I wrote this after 150+ consultations with foreign buyers. Each step has one action, one document to hold in your hand, and one mistake I have watched a client make. Print it and tick the boxes. If a box cannot be ticked, sign nothing.

Before you look at any unit

☐ Step 1. Confirm you are eligible

Action: hold a valid passport with a Vietnam entry stamp. A tourist or business visa is enough; no work permit, no residence card.

Document: passport (original at signing, colour scan for the file).

Mistake I see: people with diplomatic or consular privileges are excluded. Ask me if this is you.

☐ Step 2. Set the goal and the budget in VND and in your currency

Action: pick one of three: live in it, rent it out, hold long term. Each goal points to a different unit type and district.

Numbers: total cost is usually price + 10% VAT (buying from a developer) + 2% maintenance fund + 0.5% registration fee (capped at VND 500 million) + the first month of management fees.

Mistake I see: budgeting on the advertised price before VAT. On a VND 5 billion unit the extras come to about VND 650 million (~USD 26,000).

☐ Step 3. Shortlist only projects open to foreigners, and get the quota confirmed in writing

Action: each building may sell at most 30% of units to foreigners. New launches count the quota against bookings; hot projects run out in phase 1. Completed projects: ask the developer how many slots remain.

Document: a stamped developer letter confirming remaining quota, with your unit code.

Mistake I see: trusting a sales agent verbally. I have seen buyers pay a deposit and learn afterwards that the tower was full.

☐ Step 4. Check the project's legal file

Action: for off-plan units you need three things: the land-use right certificate, the Department of Construction letter confirming eligibility for sale, and a bank guarantee. For completed units: the pink book (ownership certificate) of that unit, or the reason it is not issued yet.

Document: copies of the three papers; I cross-check the reference numbers with the issuing office.

Mistake I see: a guarantee that only covered an earlier sales phase.

□ Step 5. Check the developer before the unit

Action: look at the developer's last two projects: handed over on time or not, and how long the pink books took. Certificate speed depends on the developer far more than on you.

Document: a list of delivered projects with certificate dates (I provide this).

Mistake I see: buying the prettiest unit from a developer that has never issued certificates on schedule.

Money

□ Step 6. Open a Vietnamese bank account before paying anything

Action: every payment must go through your own account in Vietnam so the money trail is recorded. This is the condition for remitting sale proceeds abroad later.

Document: passport, visa, anti-money-laundering forms. International banks in Vietnam (UOB, HSBC, Standard Chartered) open accounts in 1–2 business days.

Mistake I see: a Vietnamese friend paying on your behalf, or cash. When you sell, the bank has no basis to approve the outward transfer.

□ Step 7. View the unit with five fixed questions

Action: balcony orientation (west means afternoon sun), gross area (tổng diện tích) versus net area (diện tích sử dụng) with 85–92% efficiency being normal, management fee per m², whether the 2% maintenance fund is paid, and whether floor and view match the price list.

Document: the unit floor plan with measurements, the management fee schedule.

Mistake I see: comparing one project's price per gross m² with another's price per net m².

Signing and paying

□ Step 8. Pay the deposit the right way

Action: deposits run VND 50–200 million depending on the project. Sign a deposit agreement and read the refund terms and the deadline for signing the Sale and Purchase Agreement (SPA).

Document: deposit agreement with unit code, price and SPA date; bank transfer receipt.

Mistake I see: paying the deposit before the written quota confirmation from Step 3.

□ Step 9. Sign the SPA

Action: read the ownership term (50 years from certificate issue, renewable once), the payment schedule, the handover date and the late-handover penalty. Buying from another foreigner: you receive only the remaining term.

Document: bilingual SPA (the Vietnamese version is the legally binding one), the quota annex, a VAT invoice for each instalment.

Mistake I see: signing the English version only and not keeping the stamped Vietnamese copy.

□ Step 10. Pay each instalment by bank transfer and keep every document

Action: transfer from the account in Step 6 on schedule; ask for a receipt and a VAT invoice for each instalment.

Document: bank statements, VAT invoices per instalment, the developer's payment notices.

Mistake I see: one missing invoice in the middle; at certificate time or resale it takes weeks to have it reissued.

Handover and certificate

☐ Step 11. Take handover

Action: inspect against the handover list, record defects in the minutes, pay the 2% maintenance fund and the first month of management fees, collect keys, parking card and resident card.

Document: handover minutes signed by both sides, maintenance fund receipt.

Mistake I see: signing clean minutes to move in early, then paying for construction defects yourself.

☐ Step 12. Apply for the pink book and keep the file for the day you sell

Action: file through the developer, pay the 0.5% registration fee (capped at VND 500 million). Completed projects: deposit to certificate usually takes 6–12 months; new launches add 6–12 months after handover.

Keep for life: SPA, every VAT invoice, transfer statements, tax and fee receipts, the certificate. When you sell you pay 2% personal income tax on the transfer price (residents and non-residents alike from 1 July 2026), and the bank needs this file to approve remitting the proceeds abroad.

Mistake I see: leaving the SPA at 95% paid to make assignment to another foreigner easier. It is flexible, but it is not the fullest form of protection. Decide this with your advisor before signing.

Three numbers to remember

30%: the foreign quota per building · 50 years: the ownership term, renewable once · 2%: personal income tax when you sell, on the sale price.

When to message me

Before Step 3 (choosing a project with quota left), before Step 8 (deposit) and before Step 12 (keeping the SPA or applying for the certificate). These three moments carry most of the risk in the whole transaction.

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This checklist is general information under the law in force in September 2026, not legal advice for your specific case.