



Taipei

# Rental Market Overview

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HR Edition

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PEOPLE FIRST RELOCATION

## Taipei Rental Market Overview – HR Edition

*This article is for relocation management companies and human resource professionals. It's an excellent reference tool for initial conversations with assignees or employees regarding their move to Taipei. Once the needs analysis is received, we can provide further details about the housing options and how best to set expectations.*

I have broken down the most popular districts of Shilin/Beitou, Neihu, Xinyi, and Daan Districts concerning housing. Also outlined are the FAQs around lease negotiations, amenities, and tenancy management. Lastly, as renting a detached, single-family house is also a common request of assignees, I have provided insights on house rentals in the Taipei market. If your experience differs or you can share tips, please feel free to leave any information in the comments.

### The Top 4 Districts

**Shilin/Beitou District** (high rents) – If the assignee has children attending the international schools, it's highly likely they will live in the Tianmu, Yang Ming Shan, and Beitou neighborhoods. The major draw is being near the American and European Schools. The apartment building makeup is single-zone, a mix of older and some new buildings, low-to-mid-rise towers, and older single-family homes. The two districts encompass a large area of land. The 'rule of thumb' is the closer you are to the schools, the higher the rent will be.



Shilin District's Tianmu neighborhood, far right is the popular Jasper Villa apartment building

**Neihu District** (medium-high rents) - The Dazhi Neighborhood, though technically in the Songshan District, sits on the same side of the river as Neihu. This area and other pockets within Neihu District have become a trendy destination for our assignees. It's famous for having easy access to the riverside park, hiking trails, and the Miramar Shopping area. Apartments will be medium-rise buildings built within the last 10-15 years.



Dazhi neighborhood, many luxury apartments overlooking the Keelung river and Taipei 101

**Xinyi District** (high rents) - Home to Taipei 101, and the city's unofficial "downtown," Xinyi is the most expensive district for renting. Apartment sizes will be smaller on average, but will be walking distance to some of Taipei's most popular entertainment and nightlife. The buildings tend to be newer (10-15 years old), high-rise towers, and equipped with some amenities.



Xinyi District's apartment buildings are newer, smaller, and higher

**Daan District** (medium-high rents) - Adjacent to Xinyi District, Daan is an eclectic mix of older, renovated, but less opulent apartment buildings. The district's biggest attraction is Daan Park, considered Taipei's "Central Park," which is popular with dog owners and nature lovers. Buildings can be a mix of commercial and residential zoned, with most being low-to-mid rise towers. Because the buildings are older, amenities will be limited and may not have a security desk.



Apartments in Daan District will be older construction lower-rise buildings

## Leasing Conditions



One parking spot is standard with most apartment leases

**Documentation** – Tenant's passport, some landlords may require an alien resident certificate. (ARC)

**Deposit** – Two month's rent.

**Initial payment** – The expectation of a deposit and the first month’s rent to be wired before you move in. However, this cannot be very easy if funds are coming from overseas. Depending on the landlord, they may accept the initial payment received after you have moved in, but might attach conditions.

**Ongoing Payment Terms** – Can be monthly but many landlords will push for quarterly payments, particularly if wired from overseas.

**Diplomatic Clause/Termination** – One-month notice and one or two months’ fee.

**Lease Template** – Landlords will accept a government template, which is in English and Chinese, with Chinese being the language used in any arbitration.

**Notarization** – Not required, but the landlord may request signing with a notary.

### **Detached, Single Family Homes**

It is common for assignees to request viewing single-family homes during their home-finding trip. Roughly 5% or less of our customers will end up renting a house. This type of housing is possible. There are some with amazing views and swimming pools with small lawns. However, they also will be much further away from the city center will increase commute times to work and school. Also, the houses are older and require a higher level of maintenance, which makes them less desirable. Below are a few enclaves, all in the Shilin/Beitou districts, where the single-family homes are.



Beitou District’s Wellington Heights gated community of detached single-family homes

**YangMingShan Mountain** – These homes will have large interiors with lovely vistas looking down on Taipei City. Assignees living here usually have children attending the nearby Taipei European Secondary School. (Grade 6-12).

**End of Zhongshan North Road, Section 7** – This main road splinters off into several small lanes that have single-family homes. It’s considered close to the city with the Taipei American School only a ten-minute drive away.

**Wellington Heights** – This neighborhood is a gated community with homes wrapped around a large hill. There are no commercial activities such as a convenience store or grocery, etc. The general makeup of the renters are families with young children.

### **Landlord Background & Negotiations**

With some exceptions, most landlords will be individuals, not corporations. We check the apartment owners to ensure they have worked with international assignees and understand the expectations.

Unlike Taichung, many of the landlords do have mortgage payments to keep up and are motivated to have tenants renting their units. However, landlords will expect offers to match or be very close to their asking price.

Although not guaranteed, there is some space for negotiating additions. Most assignees will ask for a large furniture item like a sofa or upgrade to a larger washer and dryer. If possible, having the option to sign for a two-year lease will increase the chances for the landlord to approve the requests.

Apartments will usually be semi or fully furnished at the time of renting. Assignees will often request items to take out during their rental of the apartment. These requests cannot always be agreed to as the landlords may not have the space to store the items. For them to rent a storage locker could cost 2-3 times the value of the items. We tell our customers to inform us of their wishes, and we work with the landlord on the best solution.

### **Amenities**

As Taipei is the most expensive real estate in Taiwan, building facilities will be limited (if any) in most apartment complexes. Also, it's common for the apartment associations to reduce access to swimming pools, and other seasonal amenities. The association's members will do this to reduce or prevent increasing building management fees.

Alternatively, assignees will have plenty of outside options like biking, hiking, and jogging tracks. Each city district will have at least one municipal fitness center. They are popular with locals and foreigners alike, as they are well kept up and have modern equipment. Entrance fees can be daily or monthly payment options.

### **Tenancy Management & Apartment Departure**

Most apartments will have had previous tenants and should not set expectations as if a new



Damaged walls are the most common required repairs before departure

construction apartment. Due to the hot summers, air conditioning units require the most attention, but other problems can arise during your stay. Minor repairs generally take a few days to complete. Taipei construction is considered of good quality. Due to earthquakes, do expect surface cracks and some minor repairs during your lease.

A 'rule of thumb' is you need to hand back the property in the same condition as it was received. Taipei landlords will have varying expectations for cleanliness. We recommend

having a professional cleaning service completed before handing back over to the landlord. Pre-inspection of the property 3-4 weeks before the handover date is well worth it. This way, any issues can be addressed, and repairs made in plenty of time before departing. The worst thing is having the negotiations at the handover of the property. In this situation discussions can become very emotive, and the landlord has all the leverage, resulting in the possibility of not receiving the full deposit back.