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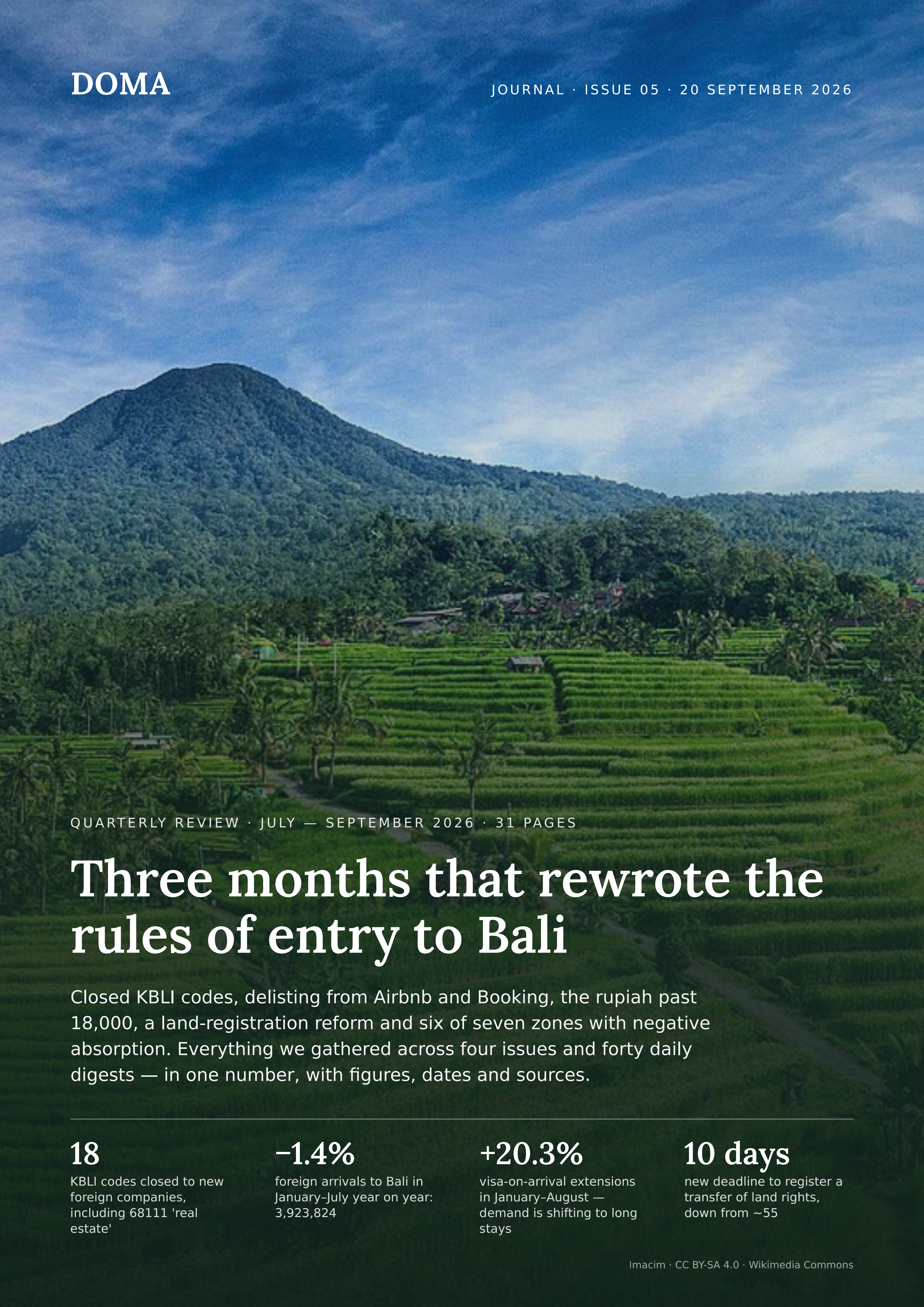


QUARTERLY REVIEW · JULY — SEPTEMBER 2026 · 31 PAGES

Three months that rewrote the rules of entry to Bali

Closed KBLI codes, delisting from Airbnb and Booking, the rupiah past 18,000, a land-registration reform and six of seven zones with negative absorption. Everything we gathered across four issues and forty daily digests — in one number, with figures, dates and sources.

18
KBLI codes closed to new foreign companies, including 68111 'real estate'

−1.4%
foreign arrivals to Bali in January–July year on year: 3,923,824

+20.3%
visa-on-arrival extensions in January–August — demand is shifting to long stays

10 days
new deadline to register a transfer of land rights, down from ~55

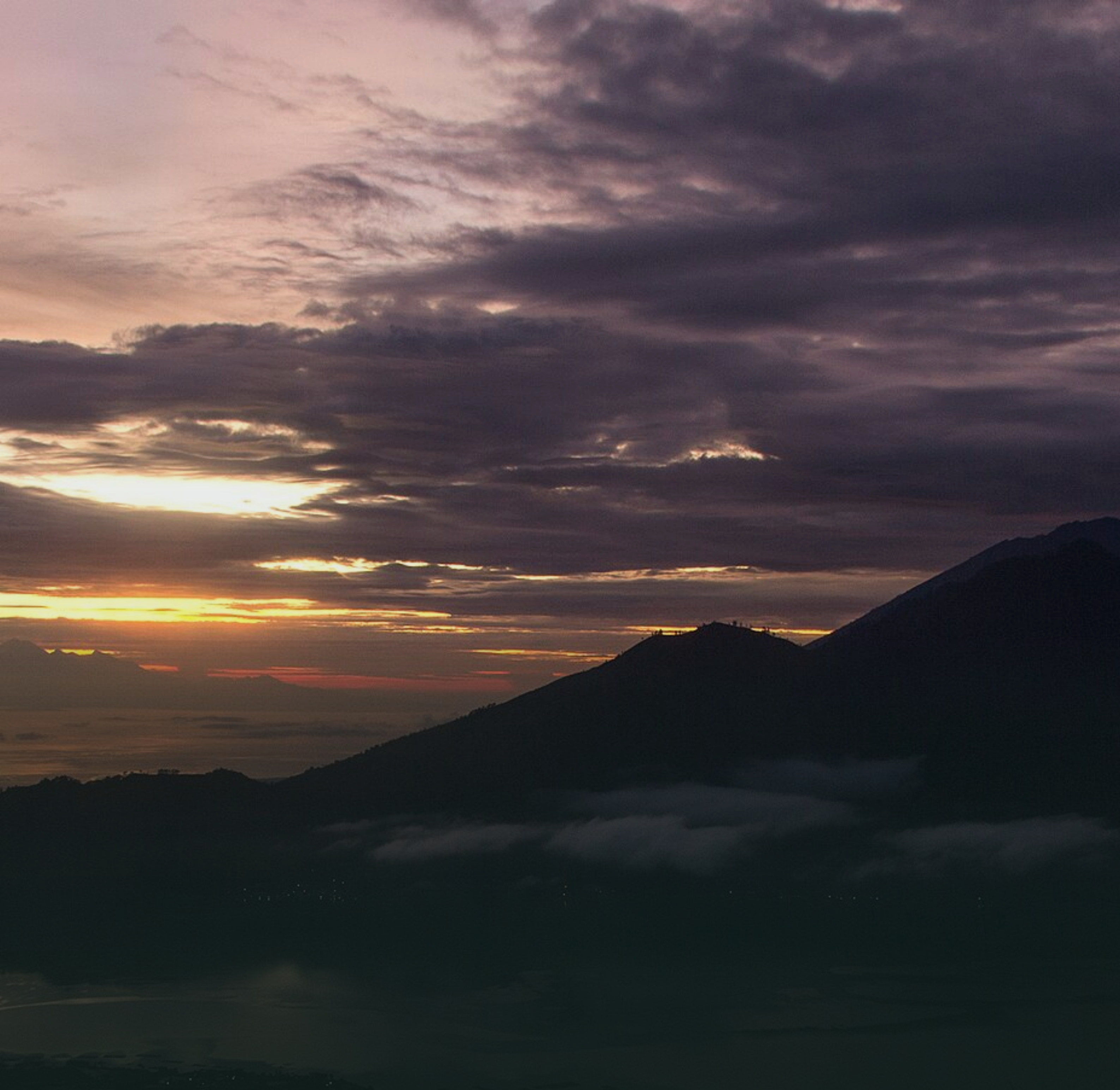
IN THIS ISSUE

A review issue: what changed from July to September

This is not a regular weekly number. Since 18 July we have published four PDF issues and about forty daily digests. Here is everything from them worth keeping in mind in autumn 2026 — regrouped by topic, checked against sources and updated with what appeared in the last week.

How to read this issue

Every fact is dated and tied to a source; where an event happened earlier than its media coverage, we give the date of the event itself. Initiatives under discussion but not adopted are marked as under discussion. We do not publish figures without a source. The block 'What it means for investors' is our interpretation, not advice: make decisions after checking the documents of a specific property. DOMA is a real estate agency in Bali; why we are no longer a developer — section 14.



01

The quarter in brief

Seven conclusions that three months of news boil down to. If you read only one page — read this one.

5.75%
Bank Indonesia rate — unchanged since January

≈17,700
rupiah per dollar in mid-September versus 17,977 in July

1,600
unlicensed listings handed to platforms for removal from 1 August

Seven conclusions from three months

1. Entry through 'your own PT PMA' is closed — for a long time

Since the third week of May the OSS system automatically rejects applications by new foreign companies under 18 low- and medium-low-risk KBLI codes, including 68111 'real estate, own or leased', hotels under 6,000 m², cafés, vehicle rental and consulting. The measure was announced publicly on 22–23 July. Two working routes remain: a direct leasehold (Hak Sewa) to an individual, and buying from a seller with a structure already in place. Details on page 6.

2. Grey rentals stopped being cheap

On 26 May the Ministry of Tourism named about 1,600 unlicensed properties on platforms; on 2 June the list went to nine platforms; removals began on 1 August. A platform checks three fields against OSS — NIB, KBLI and NKU. Bali province added its own layer: Governor Koster agreed with Airbnb on 11 February that the platform would help remove non-compliant villas. Pages 8–9.

3. The exchange rate is a tailwind, not a foundation

The rupiah went from 17,977 per dollar at the end of July, through above 18,000 after the Bank Indonesia governor resigned, to roughly 17,700–17,800 in September. The 5.75% rate has held since January. For a buyer with dollars or euros entry got cheaper, but part of construction and all local costs are counted in rupiah. Page 11.

4. Demand is not growing — it is changing shape

Foreign arrivals in January–July were 1.4% below a year earlier; passages through airport border control in January–August about 2% lower. Meanwhile visa-on-arrival extensions rose 20.3%. Slightly fewer people are coming, and they are staying longer. Pages 14–15.

5. Oversupply almost everywhere except Sanur

According to PT Hotel Investment Advisory, the absorption balance is negative in six of the island's seven zones: Ubud −8.1 pp, 'regional Bali' −31.4 pp; the only plus is Sanur, +2.7 pp with zero rooms under construction. The pipeline is about 2,460 rooms. Page 15.

6. The promised 15–17% a year does not reconcile with market data

Per AirROI for August, villa occupancy in Ubud is 36.6% at an ADR of $113, in Canggu 36.2% at $214, with revenue down 19–23% year on year. Managed portfolios show 80% and above, but that is a managed sample, not the market. How to count honestly — page 17.

7. The cost of ownership will rise

Bali's minimum wage is Rp 3.2 million against a 'decent living' benchmark of Rp 5.2 million; unions want 90–95% of KHL for 2027. Add mandatory waste sorting from 1 January, a water deficit of 4.06 versus 2.07 billion m³ a year and more dry-season fires. Pages 19–20.

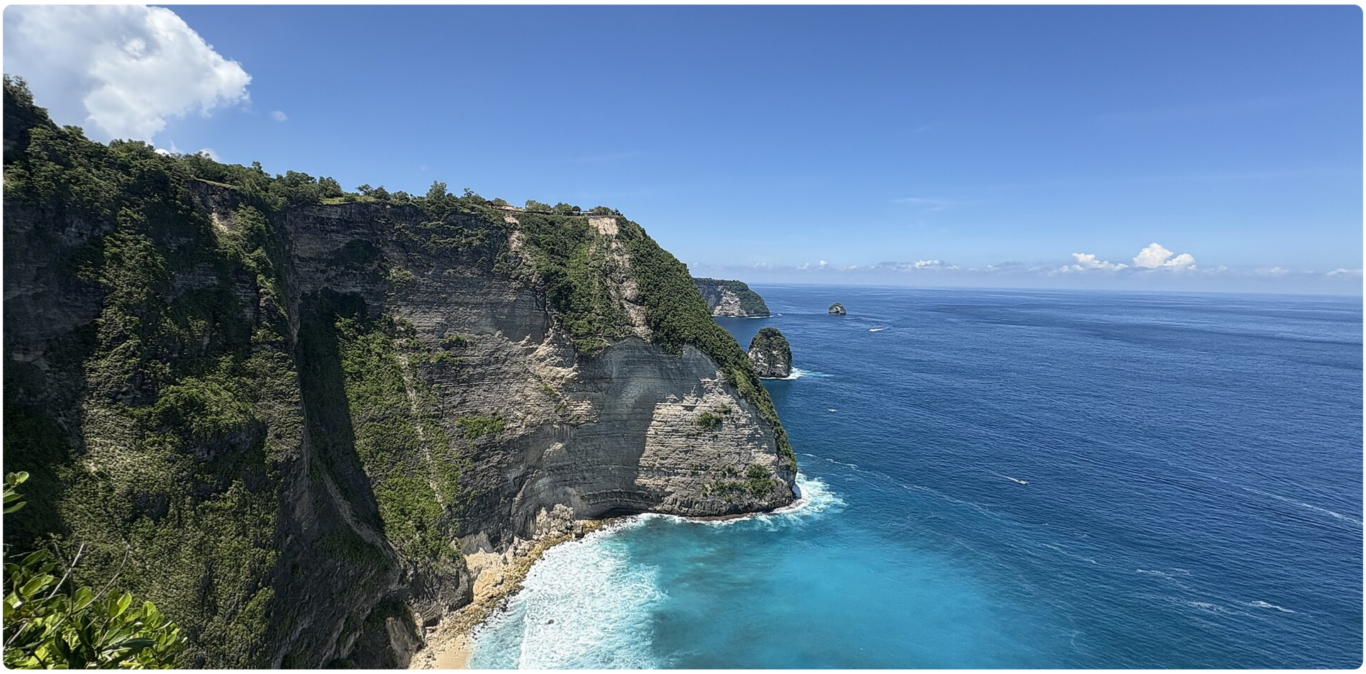
> **WHAT IT MEANS FOR INVESTORS**
>
> Three months brought no decision that makes buying a villa in Bali impossible. They brought decisions that make it expensive for those who economise on structure, documents and management. The gap between 'properly set up' and 'we'll see' widened along every line at once: law, tax, platforms, the border. That gap is what we consider the main news of the quarter.

Timeline: what happened and when

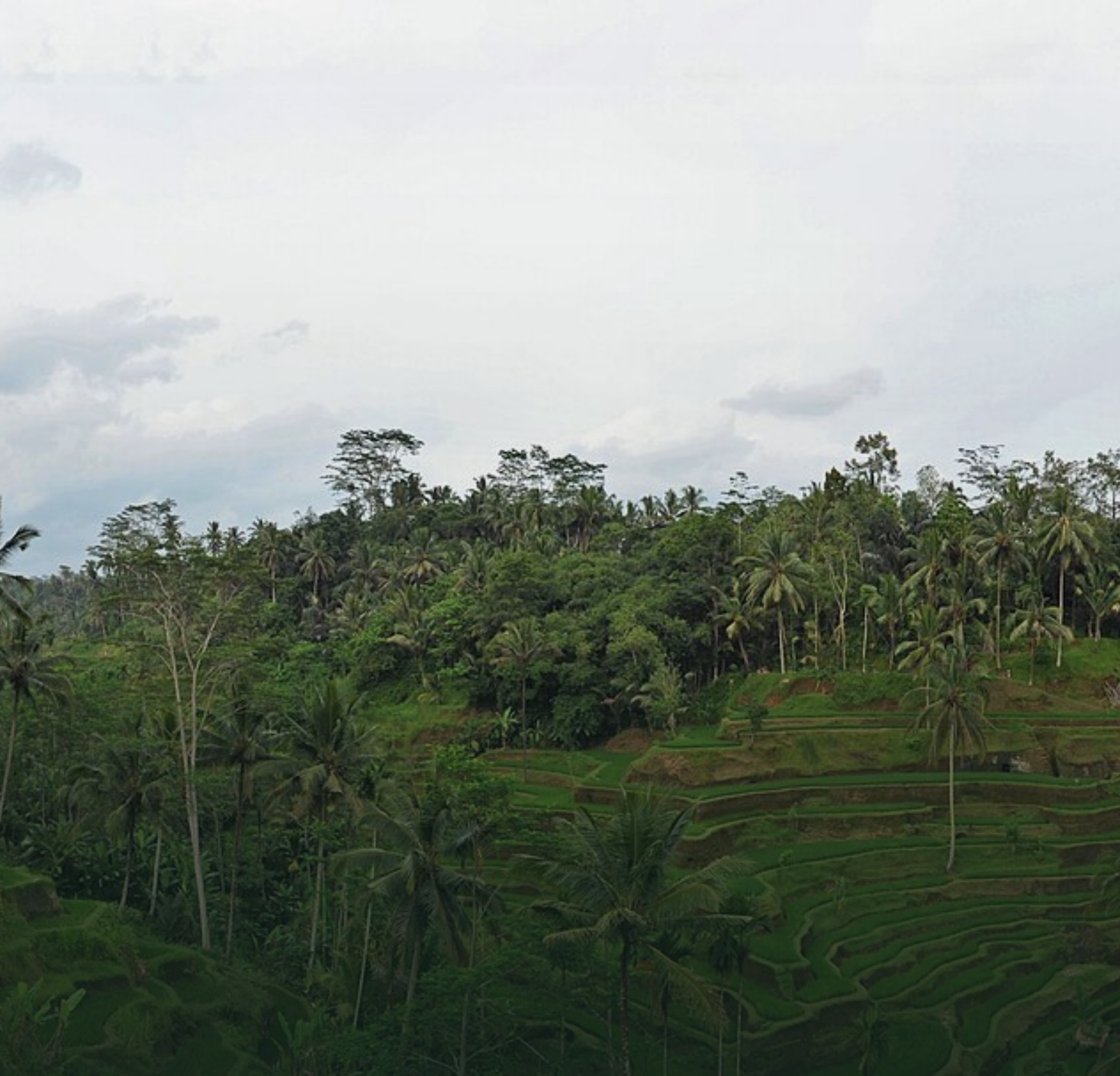
Dates are those of the event itself, not of media coverage. Initiatives without an adopted decision are marked 'under discussion'.

11 Feb	**Bali province and Airbnb.** Governor Koster meets Airbnb representatives (Shanta Arul, Ishwinder Kaur, Matius Roland): demand to remove non-compliant villas, the platform agrees to assist. Reported by Bali Discovery only on 15 Sep.
May	**OSS closed to new PT PMA under 18 KBLI codes**, including 68111 — from the third week of May; announced publicly 22–23 Jul (Antara, Kompas, baliprov.go.id).
May	**ATR/BPN Regulation No. 3/2026.** Land value officially separated from buildings; a correct valuation requires an electronic certificate.
26 May	**~1,600 unlicensed listings** named by the Ministry of Tourism; 2 Jun the list goes to nine platforms (Antara, TTG Asia).
June	**623,592 foreign tourists**, +3.5% y/y (Antara, 13 Jul). Bali International Hospital opens in Sanur — 255 beds.
21–22 Jul	**Bank Indonesia holds 5.75%.** Rupiah ~17,977 per dollar at the week's close.
22 Jul	**Three deported** for working on VOA and BVK (Singaraja); 24 Jul — two Dutch nationals blacklisted for a private club in Canggu.
27 Jul	**Bank Indonesia governor Perry Warjiyo resigns**; Destry Damayanti acting. Rupiah above 18,000 by the end of the week.
27 Jul	**Villa Vedas (Tabanan)** reopens after zoning compliance is confirmed — against the Pansus TRAP recommendation.
Jul–Aug	**Bingin (Uluwatu):** state-led beach redevelopment — expressly without hotels or villas.
1 Aug	**Removal of unlicensed listings** from OTAs begins. Sira Village outlet mall opens — $85 million.
7 Aug	**ART instead of metro:** the province drops MRT in favour of autonomous rail transit.
11 Aug	**Immigration operation 'Dharma Dewata':** 66 foreigners from 27 countries (Antara, Tempo).
13–14 Aug	**Land-registration reform:** ATR/BPN cuts transfer-of-rights processing from ~55 to 10 working days; phase 1 from 17 Aug (Badung, Buleleng), phase 2 from 24 Sep (Tabanan, Denpasar), full roll-out by 31 Dec.
14 Aug	**International financial centre law (PFII)**; the Home Ministry strikes chapter 4 from a Bali bylaw; Rp 176 trillion in foreign-exchange earnings for 2025.
19 Aug	**Bank Indonesia: 5.75%**, unchanged.
20 Aug	**Drought:** water delivered to 529 families in the north, east and west — 305,000 litres (The Bali Sun).
1 Sep	**BPS: January–July — 3,923,824 foreign arrivals** (−1.4% y/y); Australia 982,403, Russia 129,672 (no. 8). Bali–KAI agreement on an airport–Canggu electric tram. PT HIA absorption report by zone.
3 Sep	**Denpasar administrative court (PTUN)** on the Kelingking glass lift: ruling for the investor, demolition order cancelled; the province appeals.
4–6 Sep	**Anak Krakatau eruption:** 528 flights, 86,760 passengers; Ngurah Rai never closed; ITKT regime for stranded travellers.
9 Sep	**Work permits (RPTKA) in 4–5 days** through OSS — joint decree of three ministers, PP 28/2025.
10 Sep	**Minimum-wage debate:** UMP Rp 3.2 million versus KHL Rp 5.2 million.

11 Sep	**Ngurah Rai immigration, January–August:** 574 refusals, 265 deportations, 10.23 million through border control, VOA extensions +20.3%.
15 Sep	**AirNav–Boeing LOI** on optimising Ngurah Rai (a study, not construction).
16 Sep	**Badung unions** demand a 2027 minimum wage at 90–95% of KHL (under discussion).
18 Sep	**TransNusa Melbourne–Bali** from 19 Oct: 4 flights a week, from AU$299 — the sixth carrier on the corridor.



Kelingking, Nusa Penida. On 3 September the Denpasar administrative court cancelled the demolition order for the glass lift — the quarter's first ruling for an investor against the province.



02

Law and deal structure

Five decisions that changed who a villa can be registered to and how: closed codes, a nominee ban, a single tax system, digital land and ten-day registration.

68111
the 'real estate' code closed to new PT PMA

20–40%
valuation gap between land with and without an electronic certificate

10
working days for a transfer of rights instead of ~55

18 KBLI codes closed to new foreign companies

The most important news of the summer is administrative, with no law number. Bali province, in agreement with the investment minister, restricted access to the Online Single Submission system for new PT PMA under 18 low- and medium-low-risk business lines.

Applications under these codes are rejected automatically. The measure has been in force since the third week of May 2026 and was announced publicly by Governor Wayan Koster on 22–23 July. The list includes 68111 (real estate, own or leased), 55110 and 55120 (hotels and 'melati' guesthouses), 55900 (other accommodation), 56303 (cafés), 77100 and 77311 (car and motorbike rental), 70204 and 70209 (consulting), retail, tailoring and sports facilities. The rationale: foreign firms were crowding out local small business by entering through low-risk categories with nothing but a basic NIB and a virtual office.

The restriction applies to new registrations. Companies that obtained a NIB and licences earlier continue to operate — with stricter checks and mandatory LKPM reporting until the code is deactivated in the system.

Sources: Antara Bali, Kompas, Bali Tribune, baliprov.go.id — 23 Jul 2026. No regulation number was published: the measure is described as an administrative block of codes in OSS.

> **WHAT IT MEANS FOR INVESTORS**
>
> The scheme 'buy a villa and register the rental business to my own new PT PMA under 68111' no longer works in Bali. Two working routes remain: a direct leasehold (Hak Sewa) to an individual — a land lease with the right to build, let and transfer rights; and buying from a seller with a correct structure and property designation already in place. Existing PMAs with the right codes have gone up in price, but buying someone else's company brings its history, debts and reporting with it. This decision is what made us change our model — see page 24.

Bylaw No. 4/2026: the end of nominee owners

A 2026 provincial regulation closed the second popular grey construction — registering land to a 'nominee' Indonesian. The land part of the bylaw (protection of farmland and rice fields) and the nominee part operate alongside the federal Coretax system, which automatically reconciles data on transactions, owners and payments. The Directorate General of Taxes confirmed over the summer: supervision, collection, appeals and returns go through Coretax only; manual processing outside the system is not permitted.

Sources: Antara News, Jul 2026; The Jakarta Post, 15 Jul 2026; DOMA articles 'The end of grey schemes: nominees and Coretax' and 'Bali's 2026 rice-field law' at domabali.com.

> **WHAT IT MEANS FOR INVESTORS**
>
> Understating the price in a contract and owning through a nominee are no longer invisible: the discrepancy surfaces without an inspector. Plan taxes from the real transaction price and keep the documents in one logic — contract, payment, reporting. Two legal structures remain for a foreigner: a leasehold to an individual and a right of use (Hak Pakai) with the corresponding residence status.

Digital land: valuation, certificate and ten days to register

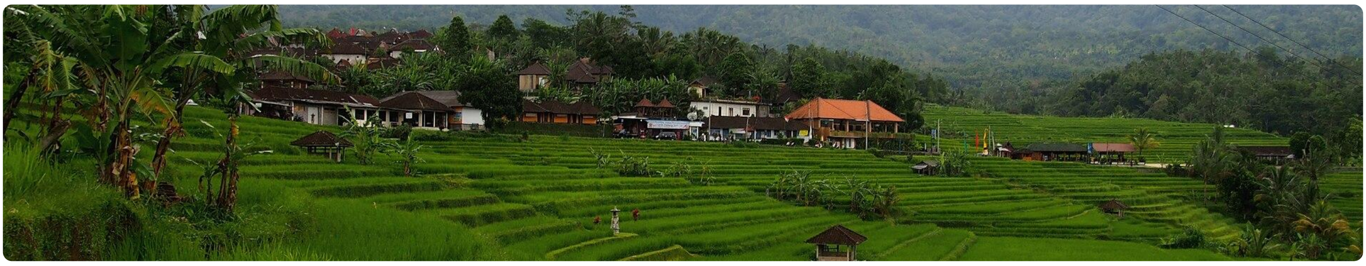
ATR/BPN Regulation No. 3/2026: land value separated from buildings

Since May 2026 a regulation of the Ministry of Agrarian Affairs and Spatial Planning has officially separated the valuation of land from that of buildings. A correct valuation requires an electronic certificate: a 'paper' package leaves the property in the old coordinate system. Consultants estimate that a full digital package adds 20–40% to the appraised value — through transparency for banks, appraisers and buyers.

Sources: Seven Stones Indonesia, Jul 2026; ARMA Law, 2026.

WHAT IT MEANS FOR INVESTORS

Two villas that look identical are now worth different amounts, and the difference is made by the form of the land documents. Check the certificate and its digital status before paying a deposit: it is the cheapest fix in a deal and the most expensive mistake after it.



Subak — Bali's traditional irrigation system and a UNESCO site. Protecting this land is what stands behind Bylaw No. 4/2026 and the conversion ban.

The deadline reform: transfer of rights in 10 working days instead of ~55

On 13–14 August ATR/BPN announced a cut in the time to process a transfer of land rights (balik nama) from an average of ~55 days to 10 working days. The reform was presented as a 'gift' for the 81st anniversary of independence. Minister Nusron Wahid's directive is being rolled out in Bali by the head of the provincial office, Eko Priyanggodo.

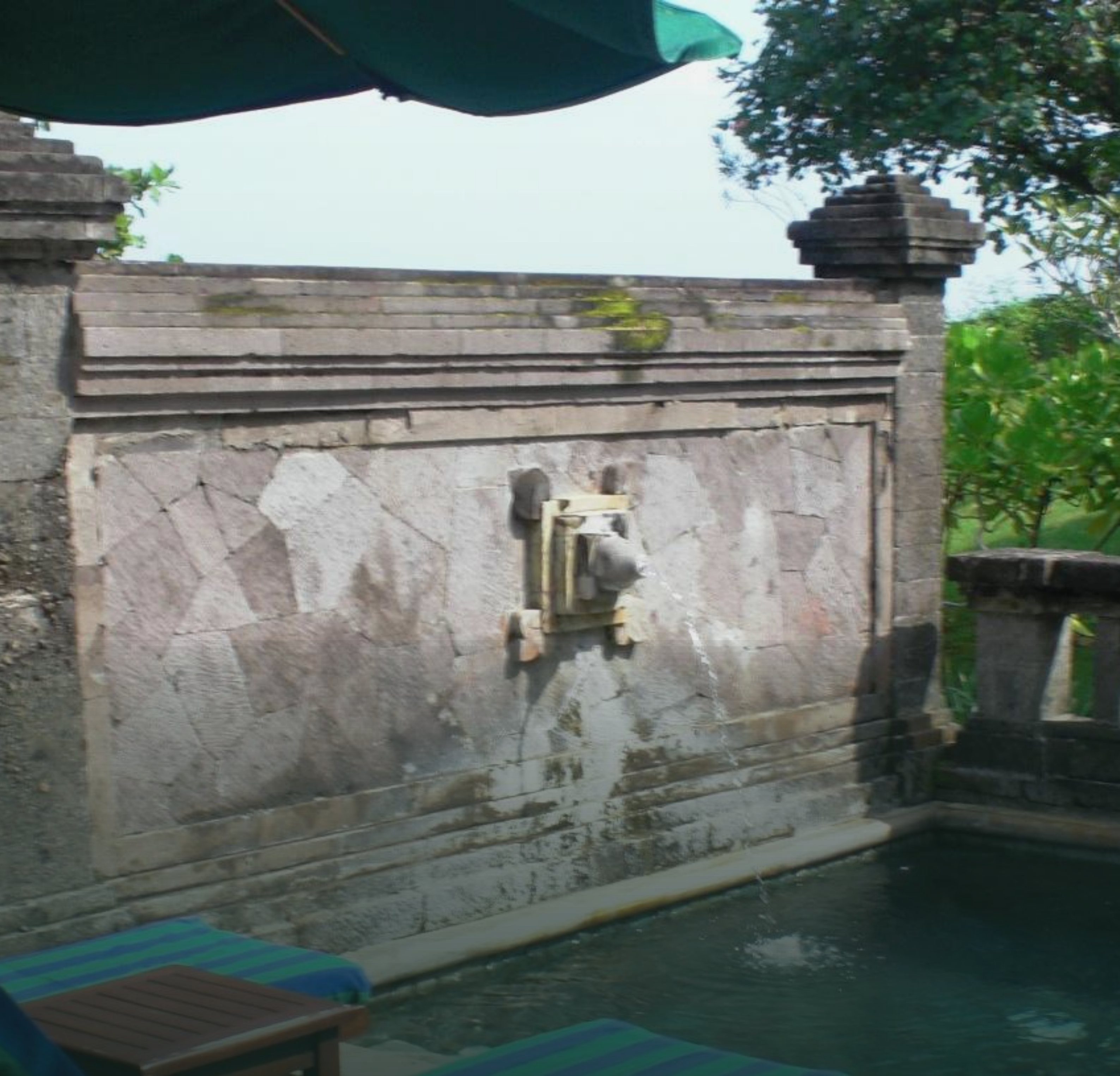
STAGE	TIME	WHO
Deed execution	up to 2 days	PPAT (land deed official)
Tax validation	3 days	BPKAD + tax office
Registration and certificate issue	5 days	BPN land office
Total	10 working days	instead of ~55

The roll-out is phased: phase 1 from 17 August in 17 land offices nationwide, including Badung and Buleleng; phase 2 from 24 September (Tabanan and Denpasar); full implementation in all land offices by the end of December 2026.

Sources: VOI, 13 Aug 2026; Bali Headline, 14 Aug 2026.

WHAT IT MEANS FOR INVESTORS

Registration time bears directly on a foreigner's transaction: purchase, leasehold registration, assignment, extension. Ten days instead of two months means less time when the money has been transferred but the right is not yet registered. One caveat: as of 20 September this is a pilot in selected regencies, and '10 days' is the target. Gianyar (Ubud) is not in the first two phases — we are waiting for December.



03

Rentals and compliance

The number-one topic of 2026: how '31 March' became '1 August', what exactly a platform checks, and what to do if your villa vanished from the listings.

~1,600
unlicensed properties named by the Ministry of Tourism on 26 May

9
platforms received the list on 2 June

2 months
to fix things after a platform's notice

Delisting from Airbnb and Booking: how the mechanism works

Early in the year the market lived in anticipation of '31 March' — the date from which platforms were to remove unlicensed listings. The deadline moved, but the mechanism turned out stricter than expected: checks now run not on the host's promises but on fields in a government system.

On 26 May the Ministry of Tourism named about 1,600 unlicensed accommodation properties found on platforms. On 2 June the list was handed to nine platforms. Removals began on 1 August; Bali is among five priority regions. A platform checks three fields against OSS: NIB (the basic business number), KBLI (for villas — 55193) and NKU (the standards certificate number). If they do not match — a notice and two months to fix it; reinstatement follows the platform's rules. From mid-2027 an automatic API check against OSS is planned.

Sources: Antara, 26 May 2026; TTG Asia, 3 Jun 2026; DOMA article 'Your villa was removed from Airbnb or Booking: delisting in Bali 2026' at domabali.com.

The Bali layer: the agreement with Airbnb

The province added its own mechanism to the federal one. Back on 11 February 2026 Governor Wayan Koster met Airbnb representatives — Shanta Arul (Public Policy Lead, Southeast Asia), Ishwinder Kaur and Matius Roland. The demand was direct: non-compliant villa operators should be removed from the platform; the company stated its commitment to compliance and agreed to relay regulations to hosts. Bali Discovery reported the meeting only on 15 September — and we date it to February, not September.

Source: Bali Discovery, 15 Sep 2026 (event — 11 Feb 2026).

Seven permits for a legal rental

DOCUMENT	WHAT IT IS	ISSUED BY
PT PMA / individual	The entity the business or leasehold is registered to	Ministry of Law / notary
NIB	Basic business number	OSS
KBLI 55193	Business code 'villa'	OSS
KKPR	Confirmation of zoning compliance	ATR/BPN via OSS
PBG	Building permit	Regency
SLF	Certificate of building fitness	Regency
NPWP / NPWPD	Tax numbers — federal and local	Tax office / regency

WHAT IT MEANS FOR INVESTORS

Grey short-term letting without licences and taxes has become a risk not only of a fine but of delisting — that is, of the income channel going to zero for two months or longer. Treat this not as 'regulatory risk' but as a mandatory line in the budget: setting up the full permit chain costs less than a month of downtime in high season. Check with the seller not the promise that 'it will all be done' but the three fields the platform sees.

Taxes, sweeps and what the regency sees

Badung: a crackdown on villa tax

The island's richest regency (Canggu, Seminyak, Uluwatu, Nusa Dua) ran a summer campaign to register villas in the roll of local accommodation-tax payers — an estimate of 'about 40,000 villas' in the regency circulated publicly. The mechanics are simple: matching listings against the NPWPD register and site visits. At the same time the tax authority moved all work into Coretax, where data on transactions and owners is reconciled automatically.

In parallel the province consolidated the Love Bali tourist levy as a revenue source: Rp 235 billion collected, with the collection rate up to 43% from 35.4% a year earlier (Bali Discovery, 17 Aug).

Sources: Bali Discovery, 17 Aug 2026; Antara News, Jul 2026; DOMA journal log, August 2026.

What the tax office sees of a foreign owner

Once a villa enters the NPWPD register, the owner gains a monthly rhythm: local accommodation tax (up to 10% of revenue by regency), federal PPh 21/23/26/4(2) paid on the 15th and filed on the 20th, PPh 25 on the 15th, PPN by the end of the following month; quarterly LKPM reports on 15 Apr / 15 Jul / 15 Oct / 15 Jan for companies; annual returns on 31 March and 30 April. Late penalties — Rp 100,000 / Rp 1,000,000 / Rp 500,000 for VAT. The owner's annual calendar is set out in an article at domabali.com.

Taxes in the buyer's home country: the Australian example

Bali's number-one buyer market is Australia, and its tax office (ATO) requires worldwide income to be declared whether or not the money is repatriated. A foreign income tax offset is available only if Indonesian tax was actually paid and documented. The practical conclusion: a 'grey' rental with no Indonesian tax gives an Australian effective double taxation — there is nothing to offset.

Source: ATO, Foreign income tax offset; DOMA article 'An Australian bought a villa in Bali: tax at home', domabali.com, 13 Sep 2026.

WHAT IT MEANS FOR INVESTORS

Yield is a property of the pairing 'asset + owner', not of the asset. The same cash flow gives a different net result to a resident of Australia, the UAE or Russia. We are not tax advisers: check the numbers with your own, but demand four levels of calculation from the seller — gross, after local costs, after Indonesian taxes, after taxes at home.

Zoning: 15 metres, the moratorium and 30% green

Three stories of the quarter about what may be built and where. None bans villas — all three make undocumented projects dearer and protect documented ones.

The 15-metre rule — and a draft up to 45

'No taller than a coconut palm' is Article 95 (2) (b) of Bali Provincial Bylaw No. 16/2009 with a 15-metre limit under the 2009–2029 plan. A special DPRD committee (Made Suparta) is discussing differentiated heights up to 45 m in the Tanah Lot/Keramas, Sanur, Nusa Dua, South Kuta and Bukit zones; PHDI (Nyoman Kenak) objects. Status as of September — under discussion.

Sources: Bali Discovery, 8 Sep 2026; What's New Indonesia, 7 May 2026.

The moratorium: what applies and what does not

There is no blanket construction moratorium in Bali — Governor Koster rejected one as early as 9 January 2024. What applies is an agreement of six regencies on new hotels and restaurants from 2026 (announced 28 Jul 2025) conditional on a PHR tax share of about Rp 700 billion, plus Governor's Instruction No. 5/2025 banning land conversion in certain zones. Projects with permits in hand are completed.

Sources: TARU Bali, 22 Jan 2026; DOMA article 'The Bali construction moratorium 2026', domabali.com.

30% green space and the loss of farmland

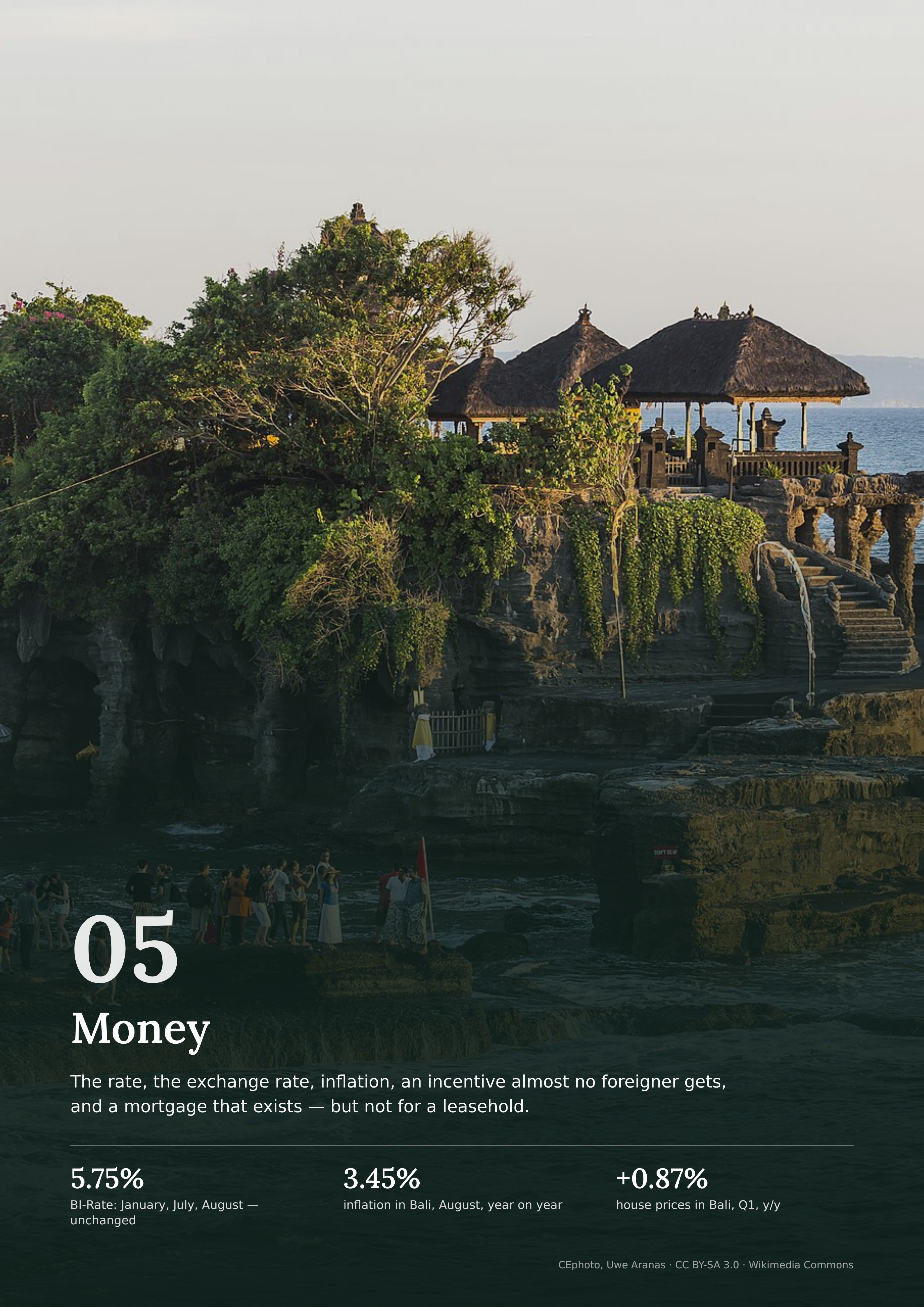
The relevant council is promoting a rule that at least 30% of a plot remains open green space — because of flooding and the load on water absorption (a draft). Over 2019–2024 the island lost 6,521 ha of farmland — 9% of its agricultural stock; Denpasar's rice terraces shrank by 38%.

Sources: Seven Stones Indonesia, Jul 2026; The Bali Sun, 2026.

The yellow zone and code 55193 — verified in the field

The key question for a buyer of a rental villa in Ubud is whether letting is legal in the yellow Kawasan Permukiman zone. The answer, confirmed in practice on DOMA plots: KBLI 55193 is approved in the yellow zone. The pink zone (KKPR refusal) is not approved, and no ocean view compensates for that. Both summer cases — Villa Vedas in Tabanan (closed by a committee, reopened on 27 Jul once the zone was confirmed) and Bingin (state redevelopment without villas) — are about the same thing: the price of a zoning mistake has gone up.

> **WHAT IT MEANS FOR INVESTORS**
>
> Restrictions cut future supply and make projects with permits already in hand more valuable. For a buyer that is an argument for properties with a full KKPR/PBG package and the correct zone — they win on both timing and resale price. Check the zone not by an agent's word but by the KKPR with the plot's cadastral number.



05

Money

The rate, the exchange rate, inflation, an incentive almost no foreigner gets, and a mortgage that exists — but not for a leasehold.

5.75%
BI-Rate: January, July, August — unchanged

3.45%
inflation in Bali, August, year on year

+0.87%
house prices in Bali, Q1, y/y

A 5.75% rate, the rupiah near 18,000 and a change at the central bank

5.75%
Bank Indonesia rate; deposit facility 4.75%, lending facility 6.50%

17,977 → >18,000 → ≈17,700
rupiah per dollar: 24 Jul → 29–30 Jul → mid-September

5.4–5.9%
the regulator's narrowed forecast for 2026 economic growth

Bank Indonesia left the rate unchanged three times over the quarter: on 21–22 July, on 19 August, and as of mid-September no separate September decision had appeared in the wires. The inflation target for 2026–2027 is 2.5% ± 1%; actual inflation in Bali in August was 0.61% month on month and 3.45% year on year, inside the band.

The main currency news of the summer was the resignation of central bank governor Perry Warjiyo on 27 July, almost two years early; Destry Damayanti became acting governor. The rupiah, already Asia's weakest currency in 2026, moved above 18,000 per dollar and the regulator stepped up support. By September the rate returned to 17,700–17,800. The tax rate for 22–28 July was 18,056 (KMK 33/MK/EF.2/2026).

Sources: Antara, 22 Jul and 1 Sep 2026; Pintu News, 24 Jul 2026; Bali Discovery, 3 Sep 2026; Pluang, 17 Sep 2026.

WHAT IT MEANS FOR INVESTORS

A weak rupiah is a tailwind for a buyer with hard currency: both the entry price and upkeep get cheaper in dollar terms. But the exchange rate cannot be built into a model as a guarantee: count yield in the currency you are paid in and check which currency your contract is fixed in. The window cuts both ways — some building materials are imported, and a weak rupiah shows up in the estimate.

A financial centre in Bali: law passed, site being chosen

On 14 August the law on Indonesia's international financial centre (PFII) was passed. Back in July coordinating economy minister Airlangga Hartarto and investment minister Rosan Roeslani toured sites in Bali — state-company land near the airport, special economic zones, the island's west. Incentives under discussion: exemption from corporate tax and from income tax for foreign staff. Critics point to a skills shortage and height restrictions. Rp 176 trillion in Bali's 2025 foreign-exchange earnings is the supporters' argument.

Sources: CNBC Indonesia, 21 Jul 2026; Hey Bali News, 23 Jul 2026; DOMA journal log, 14 Aug 2026.

WHAT IT MEANS FOR INVESTORS

The practical signal is not the financial centre itself but a likely warming of land prices in the south and heightened regulatory attention to deal structures. For entry in the south, price conservatively; projects outside the speculative belt give a more predictable economics.

The VAT incentive and mortgages: what is on paper and what a foreigner gets

PMK 90/2025: the state covers VAT — but not on a leasehold

A Ministry of Finance regulation of 18 December 2025 extended the PPN DTP incentive into 2026: the state covers 11% VAT on the first Rp 2 billion of the price of new housing costing up to Rp 5 billion, handed over in 2026, up to Rp 220 million per transaction. A foreigner qualifies as an individual with a KITAS/KITAP on a primary handover in a form of title permitted to foreigners.

FORM OF TRANSACTION	QUALIFIES?
New housing in Hak Milik / HGB from a developer, registered in SIKUMBANG	Yes (for a foreigner — as Hak Pakai with KITAS/KITAP)
Leasehold (Hak Sewa)	No
Purchase through a PT PMA	No
Secondary market	No
Property not ready for handover (BAST) in 2026	No

Conditions: one incentive per person, deposit no earlier than 1 Jan 2026, handover (BAST) in 2026, the property registered by the developer in SIKUMBANG, no resale for a year.

Sources: DJP guidance on PMK 90/2025; ILA Global Consulting, 17 Jan 2026; DOMA article 'Indonesia's VAT incentive on housing 2026', domabali.com.

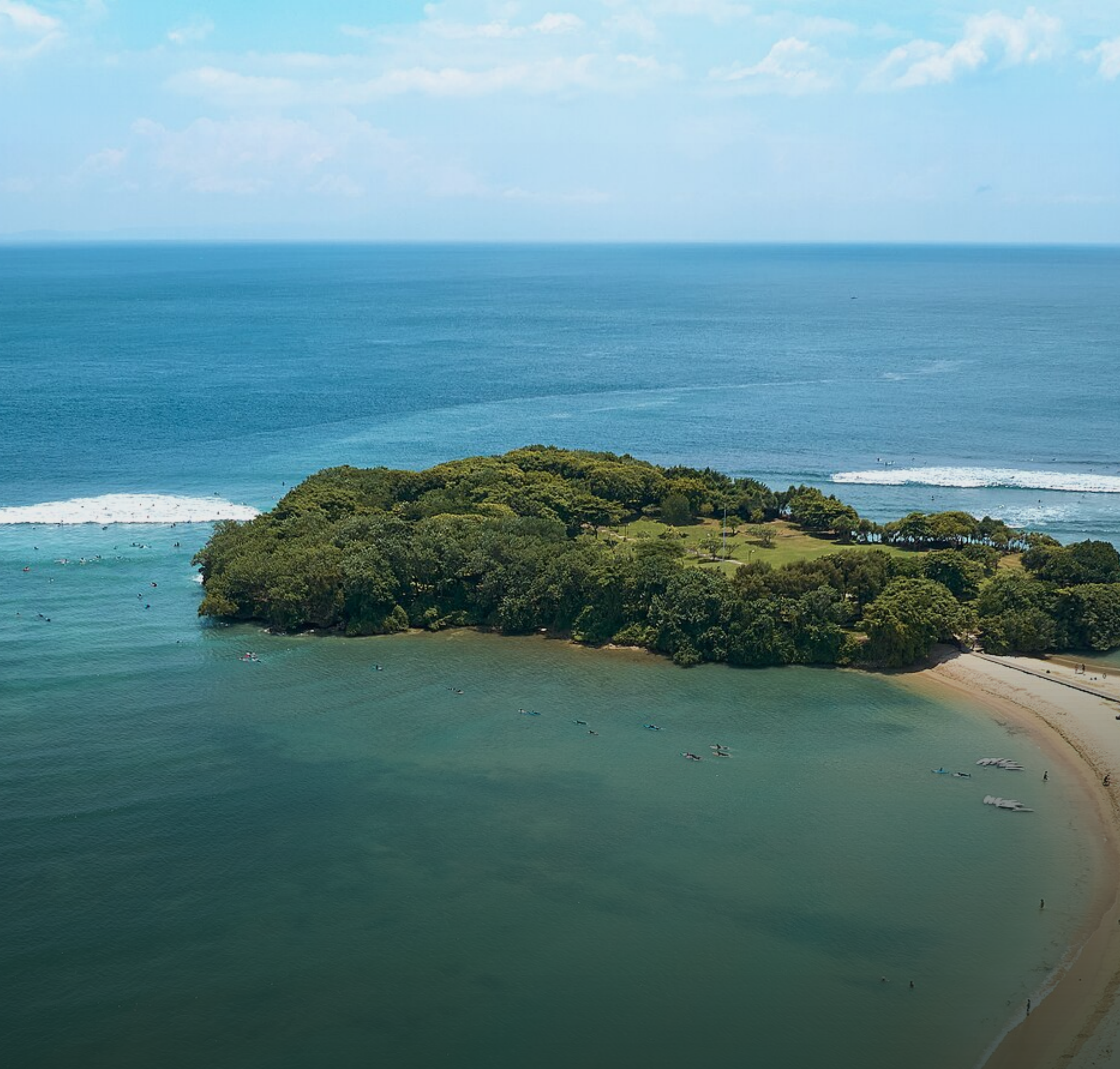
WHAT IT MEANS FOR INVESTORS

The vast majority of foreigners' deals in Bali are leaseholds or PT PMA purchases, and they do not qualify. If a developer's presentation promises 'VAT savings of up to Rp 220 million' on a leasehold villa — that is a reason to recheck everything else in the presentation.

A mortgage for a foreigner: parameters and the root cause of refusals

PermataBank's programme (2025): for KITAS/KITAP holders, property from Rp 2 billion (~$125,000), loan from Rp 1 billion (~$62,500), LTV up to 60%, income from Rp 25 million a month (~$1,560). The root cause of refusals is the structure of title: a leasehold, a right of use and a share in a PT PMA do not fit standard collateral. A developer's instalment plan (typically 30–50% / 40–60% / ~10%) is a project risk, not a credit risk. A loan secured on a home in your own country is a working option; the reverse (pledging a Bali leasehold abroad) does not work.

Source: Tranio overview, 2025; DOMA article 'A Bali mortgage for foreigners', domabali.com, 13 Sep 2026. Not individual financial advice.



06

Demand and arrivals

Who is coming, how long they stay and where on the island supply has already overtaken demand. Two data series — BPS and border control — and why they cannot be added together.

9,828,942
total arrivals in January–July (BPS)

982,403
from Australia — 23% of foreign arrivals

+2.7 pp
absorption balance in Sanur — the only plus on the island

Arrivals: −1.4% for the year and +20% in extensions

The monthly BPS-Bali release (Bali Discovery, 1 Sep): in January–July 2026 the island received 9,828,942 arrivals, of which 3,923,824 foreign, 1.4% fewer in total than a year earlier. June was better than trend: 623,592 foreign tourists, +3.5% on June 2025 (602,634); January–May — 2,598,143, −1.77%.

COUNTRY	ARRIVALS, JAN–JUL 2026 (BPS)	RANK
Australia	982,403	1
Russia	129,672	8
Japan	—	10

The second series is the Ngurah Rai airport immigration report for January–August (Bali Discovery, 11 Sep): 10,229,948 people passed through border control, about 2% fewer than a year earlier (5,101,550 arriving, 5,128,398 departing). Leaders by nationality: Australia 1,171,531, China 418,373, the United Kingdom 206,333. This counts passages through passport control, not BPS 'tourist arrivals' — the series do not match and are not directly comparable, but they agree on one thing: the top of the list is English-speaking markets, with Australia first by a wide margin.

45,029
visa-on-arrival extension applications in January–August, +20.3% y/y

67.29%
star-hotel occupancy in July (BPS via Antara, 1 Sep)

57.94%
the same in April (BPS Bali, 2 Jun)

High-season occupancy per PHRI is 70–80%, around 79% in Nusa Dua and Badung. The official BPS star-hotel series: 57.94% in April and 67.29% in July.

Sources: Bali Discovery, 1 and 11 Sep 2026; Antara, 13 Jul and 1 Sep 2026; PHRI Badung, 3 Jul 2026; BPS Bali, 2 Jun 2026; Tribun Bali, 10 Jul 2026.

WHAT IT MEANS FOR INVESTORS

Two figures together — arrivals −2%, extensions +20.3% — describe a shift invisible in the headline tourist count: the short-stay market is competing for a shrinking flow, the long-stay market is growing. Nightly letting gives a higher rate with higher costs and churn; long-stay gives predictability at a lower rate. The right answer depends on the area, the class of property and the manager — and is worked out on your own segment's figures, not on the average tourist count. The source markets also tell you the language of your listing: a quarter or more of your guests are English-speaking.

Absorption balance: seven zones, one plus

The most useful document of the quarter for choosing a location is PT Hotel Investment Advisory's 'Bali Hotel Market Risk & Absorption Monitor 2026'. It compares supply growth with demand growth by zone.

ZONE	ABSORPTION BALANCE	OCCUPANCY FORECAST	COMMENT
Sanur	+2.7 pp	84.6%	zero rooms under construction; health SEZ
Ubud	−8.1 pp	61.7%	demand is there, supply grows faster
'Regional Bali'	−31.4 pp	35.6%	the periphery: worst balance on the island
The other four zones	negative	—	south and west: ~2,460-room pipeline

The island-wide pipeline of new rooms is about 2,460. The only zone with a positive balance is Sanur: demand outpaces supply and no new rooms are being built. Ubud holds demand, but supply grows faster; 'regional Bali' — the peripheral regencies — is deep in the red.

Source: PT Hotel Investment Advisory via Bali Discovery, 1 Sep 2026; DOMA digest of 3 Sep 2026.

What is happening to prices

House prices in Bali rose 0.87% year on year in Q1 2026 (Bank Indonesia, 21 May) — flat in real terms. Construction cost in 2026 is $600–2,000 per m² depending on class; a benchmark for land in Ubud is about $316 per m². There is no official statistic on land prices by area, and agency-blog figures do not disclose their method — we do not publish them.

Sources: Bank Indonesia, 21 May 2026; DOMA article 'How much a villa in Bali costs in 2026', domabali.com, 16 Aug 2026.

> **WHAT IT MEANS FOR INVESTORS**
>
> A negative absorption balance does not mean 'do not buy'. It means that in six zones of seven the winner is not the average property but the one in the top third by quality, management and documents — and the average one loses occupancy first. In Ubud this is especially visible: demand is stable, but more and more villas compete for it. Hence our answer to 'why are DOMA's projects in Ubud if only Sanur is positive': because we sell not an area but a specific property with specific management; if a client's scenario is Sanur, we will say so.

Market 36% versus managed 80%: how to count honestly

The most common figure in developers' presentations is '15–17% a year'. The most common figure in market data is 36% occupancy. Both numbers are real. The difference is the sample.

AREA, AUGUST 2026 (AIRROI)	OCCUPANCY	ADR	REVENUE PER LISTING PER YEAR	CHANGE Y/Y
Ubud	36.6%	$113	$11,613	−19.3%
Canggu	36.2%	$214	$21,244	−23.1%

AirROI counts every active listing in an area — including empty, badly managed and seasonally closed ones. Professional management companies show occupancy of 80% and above, but that is a managed sample. Magnum Estate (3 Jun) gives a range of 10–18% gross, 4–6% net with self-management and 10–15% with professional management.

A working template

Villa $139,000 · ADR $150 · occupancy 55%
Revenue: 365 × 0.55 × $150 ≈ **$30,100** gross a year.
Less operating costs (cleaning, staff, utilities, platforms, insurance, depreciation) and the management company's fee.
At a 20% fee net yield ≈ **8.6%**; at a 5% fee ≈ **11.8%**. Indonesian rental taxes and the owner's home-country taxes come on top.

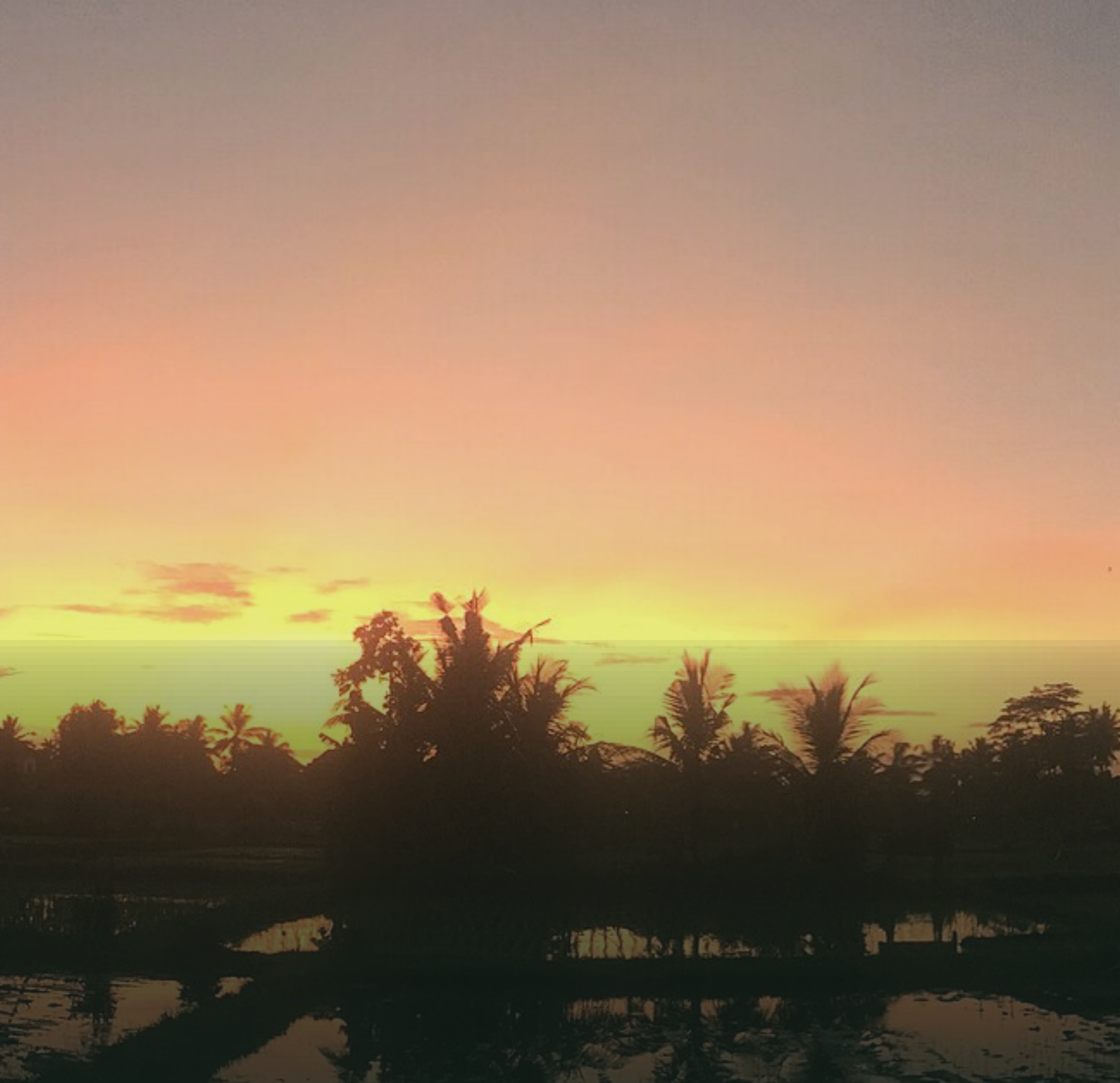
Fact versus forecast: Green Harmony

For the completed Green Harmony project (Ubud), over November 2024 — September 2025 average occupancy was 81.9% at a $90 rate — 14.4% a year across four villas. The Mirador forecast at a $115–135 rate and 80–88% occupancy gives 14–23%; if the rate turns out to be at Green Harmony's level, yield will be closer to 12–14%. We show both numbers.

Sources: AirROI, 8 Aug 2026; Magnum Estate, 3 Jun 2026; BPS; PT Hotel Investment Advisory, 1 Sep 2026; Green Harmony actuals — management company report, November 2024 — September 2025.

WHAT IT MEANS FOR INVESTORS

Ask the seller four questions: on what sample was occupancy counted; who manages and on what terms (a share of revenue, or a share plus reimbursement of staff wages); which costs were deducted before 'net'; whose 12-month actuals can be seen. The answer '17% guaranteed' is a stop signal under this journal's editorial policy: the words 'guarantee' and 'risk-free' are not printed here.



08

Cost of ownership

Staff, water, waste, fires and the tax calendar: the cost side of the model that presentations usually leave out.

1.6×
the gap between the Rp 3.2m minimum wage and the Rp 5.2m 'decent living' benchmark

2.07 of 4.06
billion m³ — available water against annual demand

+54%
fires in Denpasar in August versus July

Staff, water, waste, fires

Minimum wage: Rp 3.2 million in fact, Rp 5.2 million 'decent'

REGENCY	MINIMUM WAGE 2026
Badung	Rp 3,791,003
Denpasar	Rp 3,499,879
Gianyar (Ubud)	Rp 3,316,798
Tabanan	Rp 3,287,679
The other five regencies	Rp 3,207,459

The provincial minimum wage (UMP) for 2026 is Rp 3.2 million; the 'decent living' benchmark (KHL) is about Rp 5.2 million. On 10 September Governor Koster said sectoral regency minimums (UMK) should be revised on the basis of tourism revenue; on 16 September the Badung tourism workers' union (FSP Par SPSI, Slamet Suranto) demanded that the 2027 UMP/UMK be set at 90–95% of KHL. There is no decision: this is a debate, and 2027 rates are not set.

Sources: Bali Discovery, 10 and 16 Sep 2026.

Water: demand of 4.06 billion m³ against 2.07 available

Bali's annual water demand is 4.06 billion m³; available groundwater is 2.07 billion m³ a year; 90.81% of consumption goes to agriculture, fisheries and plantations (Bali Net Zero Emissions coalition, 14 Sep). On 20 August, at the height of the drought, water was delivered to 529 families in the north, east and west — 305,000 litres. From 2026 wells require a SIPA permit with a 31 March deadline, a fine of up to Rp 50 million, meters and a water tax.

Sources: Bali Discovery, 14 Sep 2026; The Bali Sun, 20 Aug 2026; DOMA article 'Water and utilities at a villa', domabali.com.

Waste: mandatory sorting from 1 January 2026

Governor's Circular No. 9/2025 (the Gerakan Bali Bersih Sampah movement, launched 11 Apr 2025) obliges organisations and the tourism sector from 1 January 2026 to sort waste into organic, inorganic and residual; to have a collection point and a removal route through a TPS3R or a licensed contractor; and to give up single-use plastic. The sanction is review and revocation of permits plus public disclosure, not a monetary fine.

Source: The Bali Media; DOMA article 'Bali waste rules for villas 2026', domabali.com, 13 Sep 2026.

Dry season: fires

Denpasar's fire service recorded 51 fires in August against 33 in July (+54% in a month); 215 since the start of the year. By district over eight months: West Denpasar 75, South 67, East 38, North 35. Service chief I Made Triana linked the rise on 11 September to the dry season and urged people not to burn rubbish.

Source: Bali Discovery, 12 Sep 2026.

> **WHAT IT MEANS FOR INVESTORS**
>
> Staff is the second-largest cost line of a rental villa after the management fee. Count net yield with a margin for wage indexation, budget for a well with a SIPA permit or a utility contract, a waste contractor and an insurance review before the dry-season peak. The difference between the two management-contract schemes — 'share of revenue' and 'share plus reimbursement of wages' — over five years is measured in tens of thousands of dollars.

The border: strict, but predictable

342
foreigners removed from Bali in H1 2026

574 / 265
entry refusals / deportations in January–August, Ngurah Rai

1,274
'golden visas' issued since July 2024 (Social Expat, 9 Jul)

INDICATOR, JANUARY–AUGUST 2026	VALUE
Passages through border control	10,229,948
Entry refusals	574
Deportations	265
Detentions	173
Entry bans	230
Surveillance actions	228
Departure deferrals	570

The reasons for refusal, per immigration information chief Husnan Handono, are routine: no visa, a passport with less than six months left, an active ban, wanted-persons databases. The summer operations — 'Dharma Dewata' on 11 August (66 foreigners from 27 countries), deportations for working on VOA and BVK (22 Jul), a blacklisting over a private club in Canggu (24 Jul) — are all about the same thing: working outside one's status, and overstaying. Extending a VOA or residence permit requires a visit in person; the fee is Rp 500,000, an overstay costs Rp 1 million a day.

Force majeure: the ITKT mechanism

After the Anak Krakatau eruption of 4–6 September disrupted 528 flights and the plans of 86,760 passengers, immigration introduced an ITKT permit for stranded foreigners: up to 30 days with extension and waiver of overstay fines. Bali's airport never closed — the volcano is 1,300 km to the west.

Work permits in 4–5 days

On 9 September labour minister Yassierli, immigration chief Agus Andrianto and investment minister Rosan Roeslani signed joint decrees (legal basis — PP 28/2025): RPTKA issuance through OSS is cut to ~4–5 days, roll-out by the end of September. This concerns permits for foreign workers, not investor or retirement KITAS and not property purchases.

Sources: Bali Discovery, Jul 2026, 9 and 11 Sep 2026; The Bali Sun, 22 Jul 2026; Antara, 24 Jul, 11 Aug and 9 Sep 2026; Tempo, 11 Aug 2026; Social Expat, 9 Jul 2026.

> **WHAT IT MEANS FOR INVESTORS**
>
> Almost everything people are refused or deported for is in the traveller's own hands. Pick a visa status for your scenario, keep at least six months on your passport, do not count on 'extending once there'. Managing your own rental on a tourist visa risks deportation and an entry ban: a licensed management company does the letting, and your status must match what you actually do on the island. ITKT shows that with documented force majeure immigration offers a mechanism, not a fine — but only to those who entered by the rules.

10

Infrastructure and connectivity

A tram instead of a metro, a second airport, a marina, an $85 million outlet mall, six new routes and fifteen thousand electric vehicles.

12 km
airport–Canggu electric tram, up to 60,000 passengers a day

6
carriers on the Melbourne–Bali corridor from 19 Oct

15,803
electric vehicles in Bali by H1 2026

What is being built, promised and postponed

Transport

ART instead of MRT. On 7 August the province dropped a metro in favour of autonomous rail transit. On 1 September Bali and KAI signed an agreement on an airport–Canggu electric tram: 12 km, up to 60,000 passengers a day, milestones in 2027/2028/2029 (Antara, 1 Sep). **A second airport.** Kubutambahan in the north was announced again (summer 2026) — statement stage. **Ngurah Rai.** On 15 September AirNav Indonesia and Boeing signed an LOI on optimising traffic: TAAM modelling, 'east flow'/'west flow' scenarios — a study, not construction.

Sea and coast

Benoa marina / BMTH. The Benoa Marine Tourism Hub, targeting 2028 — cruise ships and yachts; to make room, fishing is being moved to Pengambengan (Jembrana): groundbreaking of the national fishing port on 29 September, contractor CRBC–NINDYA, IsDB support. **Uluwatu.** Seawall construction moved to the 2028 budget cycle (2–3 Sep). **Bingin.** State beach redevelopment — without hotels or villas.

Retail and tourism

Sira Village — Bali's first outlet mall, $85 million, opened 1 August. **Kura Kura Bali** continues developing the island off Benoa. **Wedding tourism** — 2,500–3,000 ceremonies a year (BWA, 14 Aug). **Wellness** is enshrined as a national strategy.

New routes

ROUTE	CARRIER	START	DETAIL
Denpasar — Phuket	TransNusa	9 Sep 2026	from Rp 2.3 million
Taipei — Bali	Starlux	1 Oct 2026	resumption
Melbourne — Bali	TransNusa	19 Oct 2026	4 flights/week, A320, from AU$299; 6th carrier
Kuala Lumpur — Istanbul and Europe	AirAsia × Pegasus	7 flights/week from Feb 2027	codeshare: London, Zurich, Athens, Ankara, Moscow-Vnukovo
Indonesia — Russia, direct	—	under discussion	Prabowo's proposal at the EEF, 3 Sep

Electric transport. By H1 2026 Bali had 15,803 electric vehicles: 10,545 two-wheelers and 5,258 cars; a PT Mandiri Utama Finance financing programme.

Sources: Antara, 1 and 9 Sep 2026; Bali Discovery, 14, 17 and 18 Sep 2026; The Bali Sun, 9 Sep 2026; DOMA journal log, August 2026.

> **WHAT IT MEANS FOR INVESTORS**
>
> None of these facts moves a property's price today — which is exactly why they should be read literally. The tram and the marina are a 2027–2029 horizon and are not in the yield model yet. New routes change not the volume of demand but its composition: connections through Kuala Lumpur and Istanbul widen the guest's geography. Fifteen thousand electric vehicles is the threshold past which on-site charging stops being exotic and becomes a filter in the listing.

Sanur, Tabanan, the Bukit, Ubud — and a risk map

Sanur: the only plus — and a medical cluster

The Sanur health SEZ — 41.26 ha, Rp 10.2 trillion (~$626 million), operator InJourney/Danantara, target of 123–240 thousand patients a year against Rp 150 trillion of annual outbound medical spending. Bali International Hospital — 67,000 m², 255 beds, opened by the president in June 2025. Absorption balance +2.7 pp, occupancy forecast 84.6%, zero rooms under construction.

Tabanan: the 'second' destination after Badung

The Bali Sun (3 Aug) called Tabanan the next tourist destination after Badung. We present this as a directional signal, not price data: there is no official statistic. The Villa Vedas case there is a reminder that in Tabanan zoning is checked especially carefully.

The Bukit and Uluwatu: the state takes the shore

Bingin — redevelopment without villas; the Uluwatu seawall — 2028; Kelingking (Nusa Penida) — on 3 September the court cancelled the demolition order for the glass lift, costs Rp 11,988,000, the province appeals, construction is paused. Nusa Lembongan — demand for beach hotels (The Bali Sun, 16 Aug).

Ubud: demand stable, competition growing

A −8.1 pp balance with a 61.7% occupancy forecast: a market where the top third by management and documents wins. Yellow zone with approved 55193 — verified. Land cost benchmark — about $316 per m².

Climate as a location filter

ZONE	MAIN RISK	WHAT TO CHECK ON THE PLOT
South: Denpasar, Badung	urban and coastal flooding	plot elevation, drainage, flood history
Highlands: Bangli, Karangasem	landslides	slope, geology, run-off
Dry coast: Buleleng, north Karangasem, Klungkung	drought, sea-level rise	water source, SIPA, reserve
Agrarian: Tabanan, Gianyar, Jembrana	catchment floods, irrigation failure	proximity to subak, drainage

Under a high-emissions scenario the coastal strip is permanently flooded by more than 2 m by 2045 — that is, in the middle of a 69-year leasehold. An 'all-risks' policy is not sold in Bali: check exactly what is covered — water, landslide, fire.

Sources: Jakarta Globe; The Bali Sun, 3 and 16 Aug 2026; Bali Discovery, 1, 5 and 14 Sep 2026; DOMA articles 'Sanur 2026', 'Climate risks of a villa location', domabali.com.

The quarter's summary table

Confirmed data only, with date and source. We do not publish figures without a source. The August BPS release and the September rate decision — in the next issue.

INDICATOR	VALUE	SOURCE AND DATE
Bank Indonesia rate (BI-Rate)	5.75%	Antara, 22 Jul; decision 19 Aug 2026
BI deposit / lending facility	4.75% / 6.50%	Antara, 22 Jul 2026
USD/IDR, close 24 July	17,977	Pintu News, 24 Jul 2026
USD/IDR, support peak 29–30 July	>18,000	Antara, 30 Jul 2026
USD/IDR, mid-September	≈17,700–17,800	Pluang, 17 Sep 2026
Tax rate, 22–28 July	18,056	KMK 33/MK/EF.2/2026
Inflation in Bali, August	0.61% m/m; 3.45% y/y	Bali Discovery, 3 Sep 2026
Economic growth forecast 2026	5.4–5.9%	Bank Indonesia, Sep 2026
House prices, Bali, Q1 2026	+0.87% y/y	Bank Indonesia, 21 May 2026
Total arrivals, January–July	9,828,942	BPS via Bali Discovery, 1 Sep 2026
Foreign arrivals, January–July	3,923,824 (−1.4%)	BPS, 1 Sep 2026
Foreign tourists, June	623,592 (+3.5%)	Antara, 13 Jul 2026
Australia, January–July (BPS)	982,403	BPS, 1 Sep 2026
Russia, January–July (BPS)	129,672, no. 8	BPS, 1 Sep 2026
Ngurah Rai border control, Jan–Aug	10,229,948 (≈−2%)	Bali Discovery, 11 Sep 2026
VOA extensions, Jan–Aug	45,029 (+20.3%)	Bali Discovery, 11 Sep 2026
Star-hotel occupancy, April / July	57.94% / 67.29%	BPS, 2 Jun; Antara, 1 Sep 2026
Villa occupancy Ubud / Canggu, August	36.6% / 36.2%	AirROI, 8 Aug 2026
ADR Ubud / Canggu, August	$113 / $214	AirROI, 8 Aug 2026
Absorption balance Sanur / Ubud / regional	+2.7 / −8.1 / −31.4 pp	PT HIA, 1 Sep 2026
Room pipeline	≈2,460	PT HIA, 1 Sep 2026
Minimum wage UMP / KHL	Rp 3.2m / Rp 5.2m	Bali Discovery, 10 Sep 2026
Water demand / available	4.06 / 2.07 billion m³	Bali Discovery, 14 Sep 2026
Farmland lost, 2019–2024	6,521 ha (−9%)	The Bali Sun, 2026
Foreigners removed, H1	342	Bali Discovery, Jul 2026
'Golden visas' since July 2024	1,274	Social Expat, 9 Jul 2026
Unlicensed listings on platforms	≈1,600	Antara, 26 May 2026
Love Bali levy collected	Rp 235bn, collection rate 43%	Bali Discovery, 17 Aug 2026
Bali foreign-exchange earnings, 2025	Rp 176 trillion	journal log, 14 Aug 2026
Electric vehicles, H1 2026	15,803	Bali Discovery, 12 Sep 2026
Fires in Denpasar, August / YTD	51 / 215	Bali Discovery, 12 Sep 2026
Transfer-of-rights registration time	10 working days (pilot)	VOI, 13 Aug 2026

What happens before the end of the year

24 Sep	**Phase 2 of the land-registration reform** — Tabanan and Denpasar move to 10-day registration.
29 Sep	**Pengambengan port groundbreaking** — the start of moving fishing out of Benoa for the marina.
30 Sep	**RPTKA in 4–5 days** via OSS (stated deadline — end of September).
1 Oct	**Starlux Taipei — Bali** — direct flights resume.
early Oct	**BPS release** on August arrivals; Bank Indonesia's scheduled rate decision.
19 Oct	**TransNusa Melbourne — Bali** — four flights a week.
Q4	**Wage Council** — setting the 2027 UMP/UMK (unions demand 90–95% of KHL).
31 Dec	**Full roll-out of 10-day registration** in all land offices, including Gianyar.
2027	**Automatic platform checks against OSS via API** — mid-year; first milestones of the airport–Canggu tram.

Ten questions before a deal

01 **Zone and KKPR**
What is the plot's zone under the RDTR, and is there a KKPR with the cadastral number? Yellow — with approved 55193; pink — stop.

02 **Form of title**
Leasehold to an individual, or Hak Pakai? A new PT PMA under 68111 will not be opened — if the seller promises one, ask how.

03 **Land certificate**
Is it electronic? The valuation gap is 20–40%.

04 **Five clauses of the leasehold**
Right of assignment, consent fee, right of first refusal, extension terms, fate of the buildings.

05 **PBG and SLF**
Is there a building permit and a certificate of fitness — or are they 'in progress'?

06 **The platform's three fields**
NIB, KBLI 55193, NKU — do they match OSS? Without them the listing is removed.

07 **Four levels of yield**
Gross → after costs → after Indonesian taxes → after taxes at home. On what sample is occupancy counted?

08 **Management contract**
A share of revenue, or a share plus reimbursement of staff wages? Who pays for water, waste, insurance?

09 **Water and climate**
A well with SIPA or a utility connection? Plot elevation, drainage, flood and landslide history.

10 **Your status**
Which visa fits your scenario? You cannot manage a rental on a tourist visa.

Why we changed our model

For three years DOMA was a developer: it bought land, built and sold. Since May the OSS system has not accepted new foreign companies under 18 KBLI codes, including 68111. We opened a new company for a new role — transaction coordinator — and changed the contract structure.

Before: one company

One contract with the developer. Land, construction and money in one loop — and the risks too: timing, quality, the fate of the company and its debts fall on the buyer indirectly.

Now: three contracts

1. A coordinator services agreement (you — DOMA): the plot, due diligence, architects, construction coordination, timing and quality. **2.** A Leasehold Agreement (you — the landowner): cadastral number, area, address, term. **3.** A construction contract (you — the general contractor): specification, storeys, area, materials, plan, timing.

The land is registered to the buyer. The construction budget goes directly to the contractor. DOMA's account receives the coordination fee and earmarked payments made on your instruction (land, notary, other) against supporting documents. We select the property, check the documents, run the transaction, supervise construction and hand the villa over to management.

In detail: 'Why DOMA changed its model in 2026', domabali.com, 18 Sep 2026.

What we published this quarter: 70 guides, 38 of them new

Since July the blog has grown from 32 to 70 articles (RU and EN). The hub was rebuilt on 18 September around the four stages of a buyer's journey: **Choose → Check → Buy → Own**, with search, filters and a 'key figure' on every card.

STAGE	WHERE TO START
Choose	Can a foreigner buy a villa in Bali · How much a villa costs in 2026 · Sanur 2026 · Climate risks of a location · Bali vs Gold Coast
Check	Villa due diligence · How to vet a developer · The yellow zone and KBLI 55193 · The pink zone and KKPR refusal · A developer promises 15–17%
Buy	Registering a leasehold · Assigning a leasehold · A mortgage for a foreigner · The VAT incentive · Villa handover · A developer missed the deadline
Own	Legal letting 2026 · Delisting from Airbnb/Booking · The owner's annual calendar · Villa upkeep · Waste rules · An Australian's taxes

All guides are free and open: domabali.com/en/blog · RU: domabali.com/blog. The daily digest — domabali.com/en/journal.

What you can look at right now

DOMA is a real estate agency in Bali, since 2022. Below is what is in progress, with honest timelines.

Mirador Canyon Villas — 7 villas in Lodtunduh, Ubud

from $139,000 · 5 of 7 available

Seven villas on the edge of a canyon, ten minutes from central Ubud. Four layouts, all with two bedrooms (Suite, Lounge, Twin, Study), plots of 112–118 m², private pool. Yellow zone, letting is legal. Leasehold 29 + 10 + 30 years. Planned completion — September 2027; payment against stage certificates. Villas 1 and 2 are sold. domabali.com/projects/mirador/

Forma — the last villa in the project

$179,000

The project in Desa Petulu, Ubud, is sold out — one property remains, completing on the project schedule. An option for those who need rental income sooner than in two years. domabali.com/projects/forma/

Configurator and yield calculator

free, no call required

Assemble a layout and specification for your budget and run a rental scenario yourself — with your own ADR, occupancy and management fee: domabali.com/config/ · domabali.com/roi/

Ubud: demand is stable, competition is growing — properties with a full document package and management win.

This material is for information only; it is not a public offer and not individual investment or tax advice. A yield forecast is a forecast, not a guarantee: check the numbers against the actuals of completed projects. Confirm project terms at the time of enquiry. Make any purchase decision after checking the documents — zoning, KKPR, PBG, SLF and the land lease agreement.

CONTACTS

Questions about a specific property?

We answer without scripts and without pressure: if a property is not right for you, we will say so. The daily digest is published on the site, the PDF issue at the end of the week; downloads are free and require no email.

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Sources for this issue

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