

MARKETBEAT CONDOMINIUM SNAPSHOT

BANGKOK, THAILAND

MARKET OVERVIEW

Economy

In the third quarter of 2017, Thailand's GDP grew by 4.3%, highest growth in a 18-month term. It had risen up from 3.8% in the previous quarter. Furthermore, construction sector of office and commercial buildings grew by 3.4% according to Office of the National Economic and Social Development Board (NESDB). In addition, it has been forecasted that the economy will expand in the range of 3.6-4.6%.

Market Overview

Bangkok condominium in 2017 hits a new record high with the largest number of new supply launch in 10 years with a total number of 62,700 units from 182 projects, which only second half of 2017 was released 32,000 units. Furthermore, the number of new condominium supply launch is 15% higher than an average number in the past 5 years. The Phra Khanong – Suan Luang area remains attractive with the largest number of newly launched. The Pathumwan – Ratchthewi area sees the highest increase in prices with a rise of up to 16%.

Overall demand in this year continues growing. New demand totals 57,300 units which are 14% higher than an average sale in the past 5 years. However, a total condominium sales rate in the market stand at 90%. Meanwhile, an average sales rate of new condominium launched in the market is approximately 62%. In addition, The Phra Khanong – Suan Luang area is still a popular location with a great number of new supply launched each year and a consecutive high sales rate as well. The Phathumwan – Ratchathewi area is a location where a sales rate of new supply launched is the highest at 88%

The average selling price rose to THB130,600 per square meter (sqm), risen by 8% Year-on-Year (Y-o-Y). In inner-city locations, price rises by 12% to THB210,700 per sqm while the price was slightly increased in Bangkok outskirts locations.

Outlook

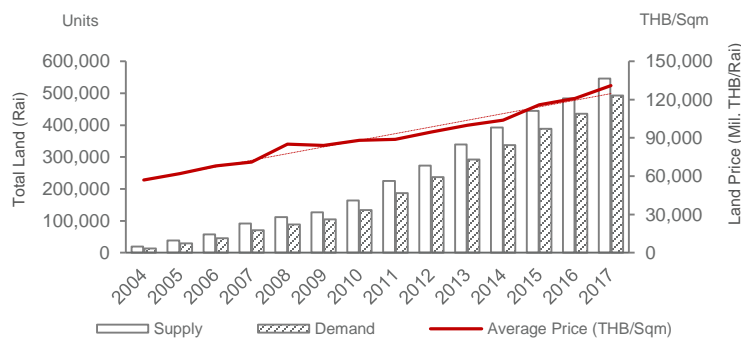
A number of new supply is expected to be increased 10% next year. The market will see a new development trend of the low-rise project in all segment in small soi in a great number as the land plot on the main road are very rare and the land price will continue soaring connectively.

Economic Indicators

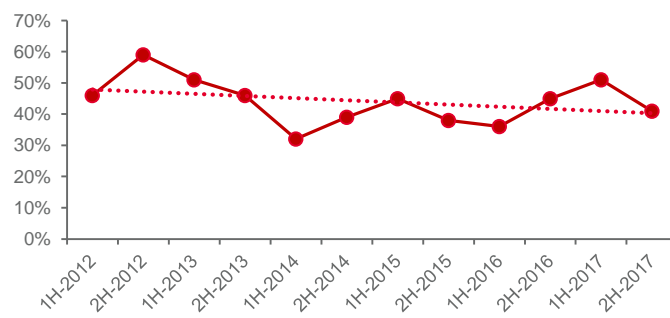
	Q2 17	Q3 17	12-Month Forecast
GDP Growth	3.8%	4.3%	▲
CPI Growth	0.67%	0.70%	▲
Unemployment	1.2%	1.2%	■

Source: National Economic and Social Development Board, Bank of Thailand

Accumulated Condominium Supply in Bangkok



Bangkok Condominium Sale Rate



Bangkok Condominium Price As of December 2017

Location	Price THB/Sqm	% Growth Y-o-Y	Short term Trend
Inner Area	210,700	12%	▲
Outer Area	84,000	5%	■
Overall Bangkok	130,600	8%	▲

Source: Nexus

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H2 2017

NEW PROJECTS	DEVELOPER	LAUNCH	LOCATION	UNIT	BUILDING TYPE	PRICE (THB/SQM)	SEGMENT
INNER AREA							
Sindhorn Langsuan	Siam Sindhorn	Jul-17	Langsuan	20	High-rise	330,000	Super-luxury
NIVATI Thonglor 23	888 Thonglor	Sep-17	Thonglor 23	52	Low-rise	270,000	Luxury
Noble Ambien	Noble	Nov-17	Sukhumvit	256	Low-rise	191,000	High-end
Life Asoke-Rama 9	AP	Nov-17	Asoke-Dindaeng	2,248	High-rise	135,000	High-end
The Line Sathorn	Sansiri	Nov-17	Sathorn	327	High-rise	260,000	Luxury
The ESSE Sukhumvit	Singha Estate	Nov-17	Sukhumvit	338	High-rise	330,000	Super-luxury
OUTER AREA							
The Excel Ratchada 17	All Inspire	Aug-17	Ratchada 17	235	Low-rise	75,000	Medium-end
Knightsbridge Prime Onnut	Origin	Sep-17	Onnut	600	High-rise	140,000	High-end
The Reserve Phahol-Pradipat	Pruksa	Sep-17	Pradipat	260	High-rise	180,000	High-end
Supalai Premier Charoennakorn	Supalai	Sep-17	Charoennakorn	578	High-rise	110,000	High-end
Kawa HAUS	Sansiri	Nov-17	Onnut	546	Low-rise	150,000	High-end
Banyan Tree Residences Riverside	Nirvana Daii	Nov-17	Charoennakorn	133	Low-rise	300,000	Super-luxury

*Remark: Inner area is followed by;
Sathorn – Bangrak
Pathumwan – Ratchathewi
Wattana – Khlongtoey*

*Outer area is followed by;
Prakanong – Suan Luang – Bearing
Phayathai – Ratchadapisek
Yannawa – Bangkolam – Klongsan
Ladprao – Wangthonglang
Thonburi – Ratchapruk – Petchkasem*

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