

# 1H20 BANGKOK CONDOMINIUM SNAPSHOT

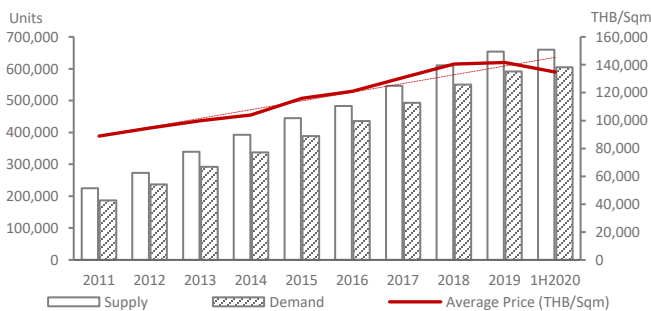
## MARKET OVERVIEW

### Economic Indicators

	Q4 19	Q1 20	12-Month Forecast
GDP Growth	1.5%	-1.8%	▼
CPI Growth	0.4%	0.4%	■
Unemployment	1.0%	1.0%	■

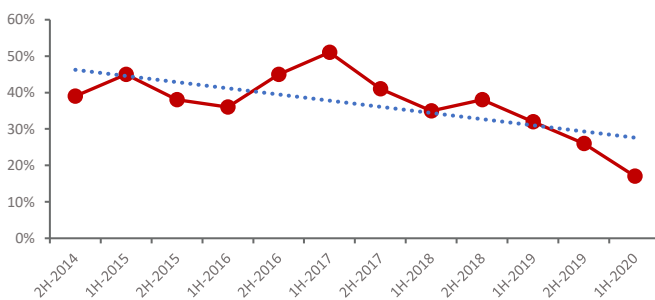
Source: NESDB

### Accumulated Condominium Supply in Bangkok



Source: Nexus

### Bangkok Condominium Sold Rate



Source: Nexus

### Bangkok Condominium Price As of June 2020

Location	Price THB/Sqm.	% Growth Y-o-Y	Short term Trend
Inner Area	217,000	-6.1%	▼
Outer Area	99,000	-4.0%	▼
Overall Bangkok	134,700	-5.3%	▼

Source: Nexus

### Economy

According to the National Economic and Social Development Council (NESDC), the Thai Economy in the first quarter of 2020 contracted by 1.8% compared with 1.5% expansion in the previous quarter. After seasonally adjusted, the economy declined by 2.2 % from the fourth quarter last year (%QoQ sa).

The Thai economy in 2020 is expected to show a contraction in the range of (-6.0) - (-5.0)%, due to (i) the severe downturn of the global economy and merchandised trade, (ii) the sharp decline in number and revenues from foreign tourists, (iii) the limitations from the COVID-19 outbreak in Thailand, and (iv) the drought condition. Meanwhile, the headline inflation is expected to be in a range of (-1.5) - (-0.5)%, and the current account tends to register a surplus of 4.9% of GDP.

### Market Overview

The number of new supply was only 5,700 units. It was sharply dropped by 67% YoY due to the coronavirus outbreak. Developers postponed launching new project to the second half. Despite a small number of new supply in the first half, the remaining supply in the market remain high from large number of unsold units from last year.

The sold rate in the first half was only 17% of total available supply with 55,000 unsold inventory. The global pandemic affected both foreign and domestic demand. The pandemic along with the economic recession makes buyers insecure with their personal finances and their job, thus buyer demand is lower than last year.

The average selling price was decreased from THB141,800 per square meter to THB134,700 per square meter. Some developers offer a large discount and promotion on completed units to reduce its amount of unsold inventory.

### Outlook

The condominium market is slowdown. Buyers are now considering to buy a townhouse or detached house more than a condominium. However, we foresee that the condominium market will possibility of market recovery. Recently, developers are offering a heavy discount and promotion on ready-to-transfer units. The low-interest rate and reduction of transfer fees and mortgage fees will likely to boost up the market and drain out the remaining inventory at this time..

# CONDOMINIUM SNAPSHOT

## 1H20 BANGKOK

NEW PROJECTS	DEVELOPER	LAUNCH	LOCATION	UNITS	BUILDING TYPE	AVG. PRICE (THB/SQM)	SEGMENT
<b>INNER AREA</b>							
Windshell Naradhiwas	YLP	1Q20	Naradiwas	36	High-rise	180,000	High-end
Craft Ploenchit	Panjapol Property	2Q20	Ploenchit	79	Low-rise	190,000	High-end
Noble Above Wireless-Ruamrudee	Noble	1Q20	Wireless-Ruamrudee	104	Low-rise	130,000	High-end
The Extro Phayathai-Rangnam	Singha Estate	1Q20	Phayathai	411	High-rise	235,000	Luxury
Mulberry Grove Sukhumvit	MQDC	1Q20	Sukhumvit	287	High-rise	250,000	Luxury
<b>OUTER AREA</b>							
Ciela Charoennakhon	Grand Unity	1Q20	Charoennakhon	105	Low-rise	111,000	High-end
Na Reva Charoennakhon	Navarang Asset	1Q20	Charoennakhon	253	High-rise	136,000	High-end
Supalai City Resort Charan 91	Supalai	1Q20	Charan	1,036	Low-rise	60,000	City Condo
Niche Mono Itsaraphap	SENA	1Q20	Itsaraphap	259	Low-rise	95,000	Medium-end
Lumpini Place Taopoon-Interchange	LPN	1Q20	Taopoon	710	High-rise	100,000	Medium-end

**Remark:**

<i>Inner area is followed by; Sathorn – Bangrak Pathumwan – Ratchathewi Wattana – Khlongtoey</i>	<i>Outer area is followed by; Prakanong – Suan Luang – Bearing Phayathai – Ratchadapisek Yannawa – Bangkolam – Klongsan Ladprao – Wangthonglang Thonburi – Ratchapruk – Petchkasem</i>
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### About Nexus

Nexus is a team of highly experienced professionals with access to a worldwide network. We pride ourselves on delivering the best possible real estate solution that fits our clients' objectives.

We are an integrated team of specialized real estate professionals who focus on providing the best solutions for our clients. Equipped with an integrated team of the most talented professionals, over 19 years of reliable services, and global network; Nexus teams currently provide services to many corporations, developers, entrepreneurs, government entities, and financial institutions all around the globe.

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