

# 2H20 BANGKOK CONDOMINIUM SNAPSHOT

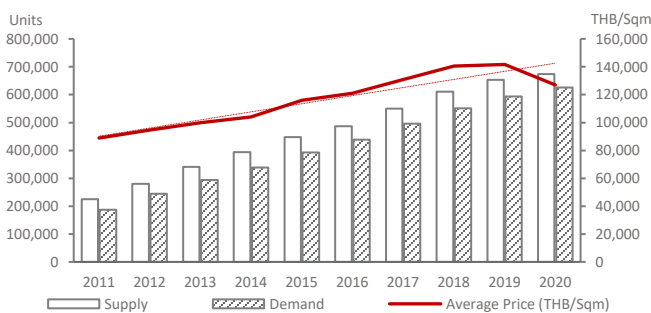
## MARKET OVERVIEW

### Economic Indicators

|              | Q2 20  | Q3 20 | 12-Month Forecast |
|--------------|--------|-------|-------------------|
| GDP Growth   | -12.1% | -6.4% | ▲                 |
| CPI Growth   | -2.7%  | -0.7% | ▲                 |
| Unemployment | 2.0%   | 1.9%  | ■                 |

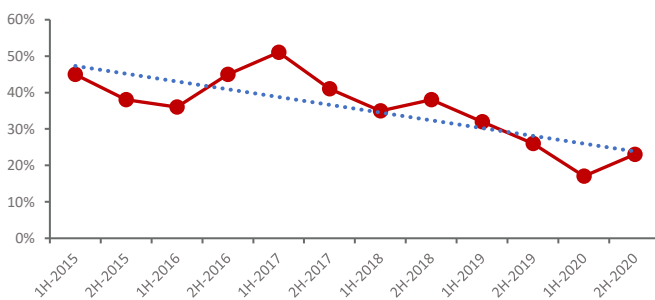
Source: NESDB

### Accumulated Condominium Supply in Bangkok



Source: Nexus

### Bangkok Condominium Sold Rate



Source: Nexus

### Bangkok Condominium Price As of December 2020

| Location        | Price THB/Sqm. | % Growth Y-o-Y | Short term Trend |
|-----------------|----------------|----------------|------------------|
| Inner Area      | 216,000        | -6.6%          | ■                |
| Outer Area      | 93,500         | -9.6%          | ▼                |
| Overall Bangkok | 127,000        | -10.5%         | ▼                |

Source: Nexus

### Economy

According to the National Economic and Social Development Council (NESDC), the Thai Economy, in the third quarter of 2020, declined by 6.4%, improving from a 12.1% contraction in the previous quarter. After seasonal adjustment, the economy increased by 6.5% from the second quarter (%QoQ sa).

In 2021, the Thai economy is expected to expand within the range of 3.5 - 4.5% due to the improvement of domestic demand, the recovery of the world economy and global trade, the government budget's disbursement and economic stimulus measures and the low growth base in 2020. Meanwhile, the headline inflation is expected to be in the range of 0.7 - 1.7%, and the current account tends to register a surplus of 2.6% of GDP.

### Market Overview

The condominium market in Bangkok has been hit by a decreasing of demand and also the coronavirus crisis. The number of new stocks in this year recorded the lowest at 20,100 units from 65 projects, recorded the lowest in the past ten years, compared to an average of 51,000 units per year. Approximately 5,800 units in 18 projects are suspended or postponed to the next year.

The condominium's sold rate this year also recorded at 93% due to the global recession and the foreigner demand was mostly gone as the travelling banned policy.

In terms of price, the average selling price declined by 10.5% Y-o-Y from THB142,000 per sq m to THB127,000 per sq m. The average selling price is continually dropped from 2H19, mainly from developers campaign ready-to-transfer unit to preserve their equity. At the meantime, developers are continually focusing on mid-market, city condo and affordable condo from the last year which accounted as a majority of new supply.

### Outlook

The condominium market remains 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 discount and promotion on ready-to-transfer units to drain out the remaining inventory at this time.

## CONDOMINIUM SNAPSHOT 2H20 BANGKOK

| NEW PROJECTS                         | DEVELOPER    | LAUNCH | LOCATION           | UNITS | BUILDING TYPE | AVG. PRICE (THB/SQM) | SEGMENT          |
|--------------------------------------|--------------|--------|--------------------|-------|---------------|----------------------|------------------|
| <b>INNER AREA</b>                    |              |        |                    |       |               |                      |                  |
| Supalai Premier Si Phraya-Samyan     | Supalai      | 3Q20   | Si Phraya-Samyan   | 384   | High-rise     | 85,000               | Mid Market       |
| KnightsBridge Space Sukhumvit-Rama4  | Origin       | 3Q20   | Sukhumvit-Rama4    | 380   | High-rise     | 140,000              | High-end         |
| Bless Residence Ekkamai              | Bhumjaipatra | 3Q20   | Ekkamai            | 127   | Low-rise      | 148,000              | High-end         |
| <b>OUTER AREA</b>                    |              |        |                    |       |               |                      |                  |
| The Origin Onnut                     | Origin       | 3Q20   | Onnut              | 399   | Low-rise      | 68,000               | City Condo       |
| Modiz Rhyme Ramkhamhaeng             | Asset Wise   | 3Q20   | Ramkhamhaeng       | 546   | High-rise     | 95,000               | Mid Market       |
| Plum Condo Sukhumvit 97.1            | Pruksa       | 3Q20   | Sukhumvit 97       | 452   | Low-rise      | 85,000               | Mid Market       |
| Ikon Udomsuk                         | V Property   | 4Q20   | Udomsuk            | 334   | Low-rise      | 60,000               | City Condo       |
| Nue Noble Ratchada-Ladprao           | Noble        | 3Q20   | Ratchada-Ladprao   | 565   | High-rise     | 100,000              | Mid Market       |
| Sena Kith Thepharak – Bangbo         | SENA         | 3Q20   | Thepharak – Bangbo | 328   | Low-rise      | 32,000               | Affordable Condo |
| Ploen Ploen Plus Rangsit-Future Park | Withithai    | 3Q20   | Rangsit            | 77    | Low-rise      | 31,000               | Affordable Condo |

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

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

### About Nexus

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