

2H21 BANGKOK CONDOMINIUM SNAPSHOT

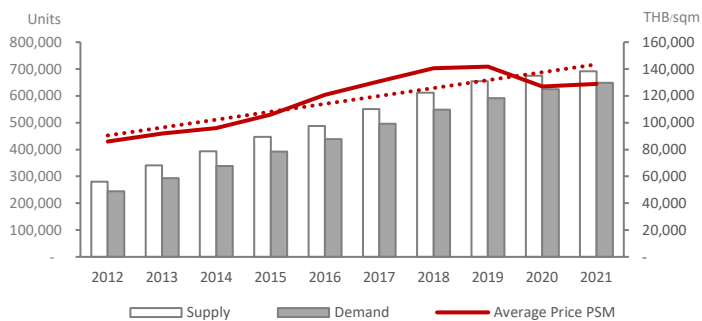
MARKET OVERVIEW

Economic Indicators

	Q3 21	YOY Chg	12-Month Forecast
GDP Growth	-0.3%	▲	▲
CPI Growth	0.7%	▲	▲
Unemployment	2.5%	▲	▼

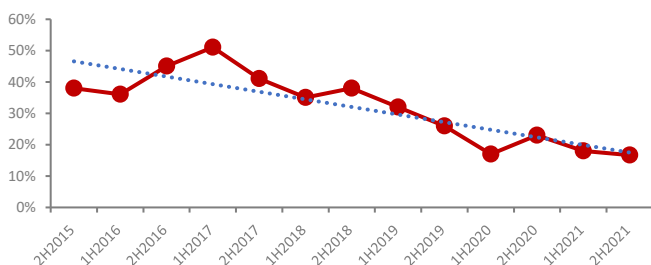
Source: NESDB

Accumulated Condominium Supply in Bangkok



Source: Nexus

Bangkok Condominium Sold Rate



Source: Nexus

Bangkok Condominium Price As of December 2021

Location	Price THB/Sqm.	% Growth Y-o-Y	Short term Trend
Inner Area	217,000	0.5%	■
Outer Area	95,800	2.4%	▲
Overall Bangkok	128,600	1.3%	■

Source: Nexus

Economy

The National Economic and Social Development Council (NESDC) states the Thai economy in the third quarter of 2021 contracted by 0.3% year-on-year compared with a 7.6% growth from the previous quarter. In the first nine months, the Thai economy expanded by 1.3%.

The NESDC is projected that the economy will be increased around 1.2% in the total year, gradual recovery from -6.1% in 2020. Furthermore, the economy in 2022 is expected to grow in the range of 3.5 - 4.5% which is mainly supported by the recovery in domestic demand and the regaining of the tourism sector.

Market Overview

According to the ongoing COVID-19 pandemic, the emerging supplies in the condominium market in 2021 declined by 16% from 2020. In other words, there were only 16,800 units of new supplies from 40 condominium projects in total this year which participated City condo group for over 65% of new supplies in order to catch real-demand target customers.

Throughout the year 2021, there were only 23,400 units sold which decreased from 2020 by almost 30%. Nevertheless, the demand for condominiums during the year was the real demand of residents more than investors. The major factor affecting the purchasing decision in 2021 was the affordable price.

In terms of the selling price, at the end of 2021, it stood at 128,600 baht/square meters on average which increased by 1% from last year while the average price of new condominium supplies was only 86,100 baht/square meters as a result of converting products in condominium market which were more likely to be in Budget Condo market section.

Outlook

By 2022, Nexus expects over 30,000 units of new supplies in the Bangkok condominium market. There will be 2 thriving supply market sections, Luxury Condominiums in the CBD area and City Condominiums in outer areas, due to the 2 distinct major factors. Firstly, the demand for a second house in the heart of Bangkok including closer to the customers' workplace or school. As well as support the comforts of the elderly such as transportation, compact size of units and safety. Secondly, the expanded area of the city and BTS/MRT lines including the demand for living nearby the train stations to travel easier which results in a growing City Condominium market in the outskirts.

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NEW PROJECTS	DEVELOPER	LAUNCH	LOCATION	UNITS	BUILDING TYPE	AVG. PRICE (THB/SQM)	SEGMENT
INNER AREA							
Life Rama 4-Asoke	AP Thailand	2Q21	Rama 4-Asoke	1,237	High-rise	152,000	Hi-End
OUTER AREA							
The Ease Sierra	Harveland	2Q21	Ratchadapisek	164	Low-rise	129,000	Hi-End
The Muve Pradipat	Sansiri	2Q21	Pradipat	209	Low-rise	120,000	Hi-End
Nue Connex Condo Donmueang	Noble	2Q21	Donmueang	1,178	Low-rise	70,000	City Condo
Lumpini Ville Charan-Fai Chai	LPN	2Q21	Charan-Fai Chai	526	High-rise	60,000	City Condo
Dcondo Panaa	Sansiri	2Q21	Ratchada-Huaiwang	541	Low-rise	61,000	City Condo
Supalai Loft Ratchada-Wongsawang	Supalai	2Q21	Ratchada-Wongsawang	1,309	High-rise	65,000	City Condo
Aspire Rattanathibet-Weston	AP Thailand	2Q21	Rattanathibet	854	High-rise	65,000	City Condo
H1 Condo Onnut – Ladkrabang	Hao Yang Property	2Q21	Onnut – Ladkrabang	1,550	Low-rise	65,000	City Condo

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
Thanburi – Ratchapruk – Petchkasem

Segment is followed by;
Super Luxury: > 290,000 Baht/sqm
Luxury: 200,000 – 290,000 Baht/sqm
Hi-End: 110,000 – 190,000 Baht/sqm
Mid Market: 75,000 – 110,000 Baht/sqm
City Condo: < 75,000 Baht/sqm

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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