

1H22 BANGKOK CONDOMINIUM SNAPSHOT

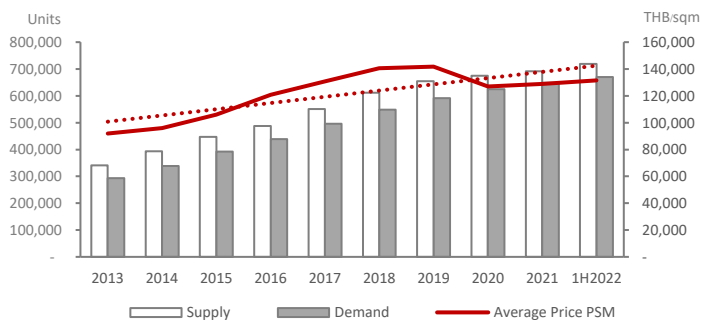
MARKET OVERVIEW

Economic Indicators

	Q4 21	Q1 22	12-Month Forecast
GDP Growth	1.8%	2.2%	▲
CPI Growth	2.4%	4.7%	▲
Unemployment	1.6%	1.5%	▼

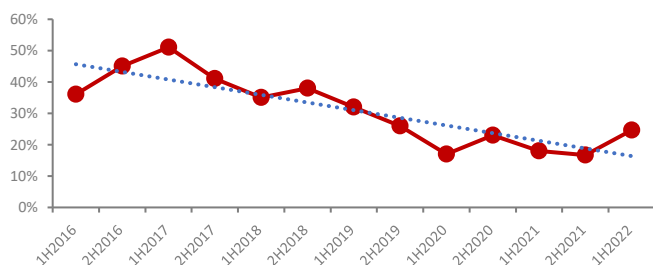
Source: NESDB

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	222,700	1.4%	■
Outer Area	97,200	4.0%	▲
Overall Bangkok	131,500	2.8%	▲

Source: Nexus

Economy

According to the Nation Economic and Social Development Council (NESDC), the Thai economy in 2021 grew by 1.6%. The expansion continued in the first quarter of 2022 for a further 2.2% Y-o-Y.

The NESDC projected that the economy will be expanded in the range of 2.5 – 3.5%, mainly supported by the recovery of the tourism sector and the improvement of export businesses. Headline inflation is estimated to be in the range of 4.2 – 5.2% due to food-and-beverage and energy price indexes being increased.

Market Overview

The economic rebound following the COVID-19 collapse from 2020 to 2021 has resulted in a significant increase in both supply and demand. The number of emerging supplies in the condominium market in the first half of 2022 tripled the first half of 2021's number. In other words, there were around 28,000 units of fresh supplies from both new and former projects that are now fully available for sale, particularly in the Mid-market segment.

The condominium sold rate in the first half of 2022 was above the trend, accounting for 24.6% of available supplies opening in the previous six months. Around 22,000 units were sold in the first half, which was nearly as many as were sold in the entire year of 2021.

The average selling price of condominiums in Bangkok's outskirts rose by 4% Y-o-Y, while the overall Bangkok average price went up by almost 3% Y-o-Y, standing at 131,500 baht per square meter.

Outlook

Because of the progress of the Pink-line, Yellow-line, and Orange-line railways, and the most important factor, an affordable price, there is a good sign of increased sold rate, which could result in expanding the condominium market in certain areas such as Phayathai-Ratchadapisek, Ladprao-Wangthonglang, Chaengwattana-Pakkred, and other outer areas. Furthermore, the rising expense of gasoline and the reintroduction of on-site working may drive up demand for condominiums near railway stations. Despite the encouraging indicator, inflation may cause an ascent in selling prices and force people to be more cautious than ever before. However, the tendency of the condominium market will be in an uptrend due to the confidence in the market among developers.

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NEW PROJECTS	DEVELOPER	LAUNCH	LOCATION	UNITS	BUILDING TYPE	AVG. PRICE (THB/SQM)	SEGMENT
INNER AREA							
Dusit Residences and Dusit Parkside	Vimarn Suriya	1Q22	Sathorn – Bangrak	406	High-rise	N/A	Super Luxury
125 Sathorn	PMT Property	1Q22	Sathorn – Bangrak	755	High-rise	212,0000	Luxury
OUTER AREA							
SO Origin Kaset Interchange	Origin Property	1Q22	Phaholyothin-Ngamwongwan	300	High-rise	135,000	Hi-End
Nue District Rama9	Noble Development	1Q22	Rama IX	1,441	High-rise	120,000	Hi-End
Nue Evo Ari	Noble Development	1Q22	Phaholyothin-Ari	497	High-rise	130,000	Hi-End
The Line Vibe	Sansiri	1Q22	Phaholyothin-Ladprao	940	High-rise	110,000	Hi-End
Landmark at Kasetsart TSH Station	Siamese Asset	2Q22	Vibhavadi Rangsit-Kasetsart	428	High-rise	92,000	Mid Market
ASPIRE Pinklao-Arun Ammarin	AP Thailand	2Q22	Arun Ammarin-Pinklao	395	Low-rise	96,000	Mid Market
Nue Mega+ Bangna	Noble Development	1Q22	Bangna-Trad	1,005	High-rise	100,000	Mid Market
Atmoz Bangna	AssetWise	1Q22	Bangna-Trad	1,101	Low-rise	80,000	Mid Market
Atmoz Oasis Onnut	AssetWise	2Q22	Onnut–Suan Luang	1,108	Low-rise	74,000	City Condo
The Muve Bangkokkhae	Sansiri	1Q22	Petchkasem-Bangkokkhae	261	Low-rise	62,000	City Condo
<i>Remark:</i>	<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 – Bangkhlolam – Klongsan Ladprao – Wangthonglang Thonburi – Ratchaprak – Petchkasem</i>	<i>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</i>				

About Nexus

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