

# MARKETBEATS

**2.4%**  
Price Growth

**37%**  
Sales Rate

**27%**  
New Supply

BE  
WHAT'S  
NEXT

## HIGHLIGHTS

### Economic growth support demand

The Thai economy in the first quarter of 2018 expanded by 4.8%, accelerating from 4% growth in the previous quarter. After seasonally adjusted, the Thai economy in the first quarter expanded by 2% (%QoQ sa). It is expected to expand in the range of 4.2-4.7% (with the midpoint of 4.5%) in 2018, supported by the improvement of household income conditions. Headline inflation is forecasted to be in the range of 0.7-1.7% and the current account will register a surplus of 8.4% of GDP.

### Market Overview

The average take-up rate of condominium market is approximately 37%, with about 30,000 units is waiting to be absorbed by the market. In first half of 2018, condominium demand was decreased 4% Year-on-Year (YoY) and the sale rate was slowed down due to not many new supply entrance to the market. In all, the buyer remained selective and cautious to buy a condominium.

### Average selling price growth

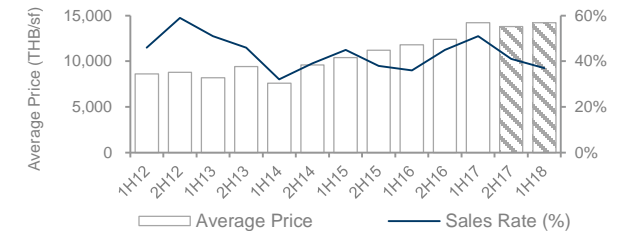
Average selling price of condominium rose to THB12,700 per square foot (psf), an increase of 3% YoY. The selling price was led by new condominium launches especially with the project that along mass transit line and central business district area.

### ECONOMIC INDICATORS

	Q4 17	Q1 18	12-Month Forecast
GDP Growth	4.0%	4.8%	▲
CPI Growth	0.7%	1.2%	▲
Unemployment	1.1%	1.2%	■

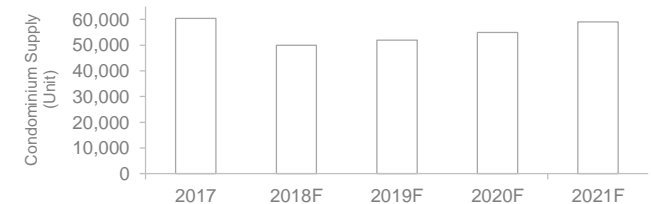
Source: NESDB

### CONDOMINIUM AVERAGE PRICE & SALES RATE



Source: Nexus

### CONDOMINIUM SUPPLY PIPELINE



Source: Nexus

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DATA  
INTO  
ACTION

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SUB MARKET	SUPPLY (UNIT)	DEMAND (UNIT)	AVERAGE SELLING PRICE		
			THB/SF	US\$/SF	EUR/SF
INNER BANGKOK AREA					
Sathorn-Bangrak	1,050	199	19,800	US\$612.27	€529.42
Pathumwan-Ratchathewi	2,510	742	22,100	US\$684.13	€591.55
Wattana-Klongtoey	4,577	1,655	20,400	US\$629.52	€544.33
INNER AREA	8,137	2,596	21,000	US\$641.97	€388.43
OUTER BANGKOK AREA					
Prakanong-Suan Luang-Bearing	10,886	3,188	9,000	US\$278.83	€241.10
Phayathai-Ratchadapisek	13,729	6,544	10,400	US\$321.95	€278.38
Yannawa-Bangkololam-Klongsan	1,986	363	16,500	US\$511.66	€442.42
Ladprao-Wangthonglang	4,470	1,974	7,100	US\$218.46	€188.90
Thonburi-Ratchapruk-Petchkasem	10,909	3,851	8,000	US\$247.21	€213.75
OUTER AREA	41,980	15,920	10,200	US\$315.62	€272.91

US\$/THB = 32.3313; €/THB = 37.3913