

# MARKETBEATS

**3.5%**

Price Growth

**40.7%**

Sold Rate

**54.8%**

New Supply

## WHAT'S NEXT

## HIGHLIGHTS

### Economic growth support demand

The Thai economy expanded by 3.3% (YoY) in the third quarter of 2018, compared to 4.6% in the previous quarter. On a seasonally adjusted basis, growth plateaued from the second quarter. The Thai economy grew by 4.3% in the first nine months of the year. Full year growth is expected to reach 4.2%, driven by the expectant growth of 7.2% in export value, 4.7% in private consumption and 3.6% in total investment. Headline inflation will remain low at 1.1% with the current account surplus at 6.4% of GDP. Economic growth is expected to remain steady at 3.5-4.5% in 2019.

### Market overview

In 2H-2018, the average take-up rate of condominium units reached approximately 42% with 43,000 units available in the market. Demand increased 66% from the first half of this year due to higher new supply. Bank of Thailand's amended policies on minimum downpayments and loan-to-value ratios will affect condominium development. Developers may have to focus more on pre-sales or give longer-term installments to buyers.

### Price growth slows

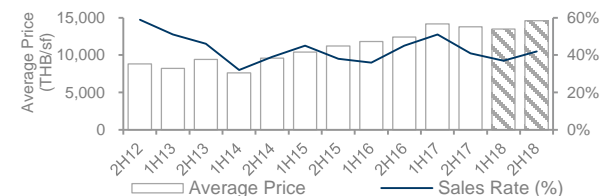
In 2018, the average selling price of condominium rose by 8.4% from THB13,500 per square foot (sqf) to THB14,600 sqf. The price of condominium in Bangkok are rising at a slower pace following the dramatic increase over the past two to three years.

### ECONOMIC INDICATORS

	Q2 18	Q3 18	12-Month Forecast
GDP Growth	4.6%	3.3%	—
CPI Growth	1.2%	1.1%	▼
Unemployment	1.1%	1.0%	▼

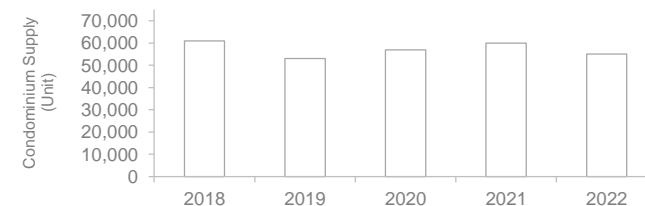
Source: NESDB

### CONDOMINIUM AVERAGE PRICE & SALES RATE



Source: Nexus

### CONDOMINIUM SUPPLY PIPELINE



Source: Nexus

A Cushman & Wakefield Research Publication

DATA INTO ACTION

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Research Publication

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SUBMARKET	SUPPLY (UNIT)	DEMAND (UNIT)	AVERAGE SELLING PRICE		
			THB/SF	US\$/SF	EUR/SF
Sathorn-Bangrak	1,389	533	20,600	US\$625.45	€547.88
Pathumwan-Ratchathewi	4,821	1,951	22,400	US\$680.10	€595.75
Wattana-Klongtoey	7,617	2,799	21,300	US\$646.70	€566.49
<b>INNER AREA</b>	<b>13,827</b>	<b>5,283</b>	<b>21,400</b>	<b>US\$649.74</b>	<b>€569.15</b>
Prakanong-Suan Luang-Bearing	18,389	7,731	9,000	US\$273.26	€239.36
Phayathai-Ratchadapisek	22,534	11,918	10,800	US\$327.91	€287.24
Yannawa-Bangklolam-Klongsan	1,758	345	17,500	US\$531.33	€465.43
Ladprao-Wangthonglang	4,075	1,003	7,300	US\$221.64	€194.15
Thonburi-Ratchapruk-Petchkasem	13,350	4,592	8,100	US\$245.93	€215.43
<b>OUTER AREA</b>	<b>60,106</b>	<b>25,589</b>	<b>10,500</b>	<b>US\$318.80</b>	<b>€279.26</b>

US\$/THB = 32.9362; €/THB = 37.5997