

 <b>SANSIRI</b> News Clippings	Bangkok Post
	Column :
	Headline : Thai buyers flocking to new condo
	Date : 02 July 2012

**PROPERTY**

# Thai buyers flocking to new condo

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**PHUKET:** Midscale condos in central Phuket town are being gobbled up by Thais hungry for quality one- and two-bedroom homes.

In just the first day of sales, the Base Downtown Phuket, an 800-million-baht condominium project developed by Sansiri Plc, sold more than 60% of all 311 units, priced from 1.9 to 4 million baht.

The strongest demand in Phuket's real estate market is for units priced at 2-5 million baht, a range that dominates nearly half the market.

Thais working in the tourism industry on the resort island provide a huge pool of consumers looking to invest in affordable housing rather than renting apartments, said Uthai Uthaisangsuk, Sansiri's senior vice-president for business and condominium development.

He said this market is for Thais, many of whom make about 45,000 baht a month working in the tourism industry. This is an investment they can afford.

As well, some businessmen have experienced relatively high growth, significantly affecting housing demand, said Mr Uthai.

Phuket has long been known for its luxurious surfside villas for vacationing foreigners, but Base Downtown is located farther inland, directly across from Phuket's largest retail centre, Central Festival.

Anukul Ratpitaksanti, the deputy managing director of Sansiri's sales subsidiary Plus Property Ltd, attributed much of the sales to the large, active domestic market.

He said more Thais are borrowing to purchase a condo, as loan payments are less than rent and made towards what is considered an investment. Thai business owners have purchased multiple units with many planning to rent them out after the Asean Economic Community kicks off in 2015.

SIRI shares closed on Friday on the SET at 2.12 baht, down two satang, in trade worth 56.7 million baht.



**Uthai: Thai tourism workers the target**