

Headline	RATTANATHIBET A HOT AREA FOR RESIDENTIAL DEVELOPERS
Media Title	The Nation
Date	14 June 2013
Section	International
Page No	5B
Language	English

RATTANATHIBET: A HOT AREA FOR RESIDENTIAL DEVELOPERS

SOMLUCK SRIMALÉE
THE NATION

Rattana Thibet is a hot location for property firms, which have been launching residential projects – condominiums, detached housing and townhouses – to tie in with the Purple Line's completion in 2015 and the opening of Central Pattana's Bt10-billion Central Westgate complex the following year.

A survey conducted by The Nation early this week to update the number of new projects on Rattana Thibet Road – from the Mall Ngam Wong Wan through to Bang Yai district – found more than 30 projects comprising some 10,000 units worth over Bt100 billion had been launched in the area since the beginning of last year.

The projects have been developed by both listed and non-listed companies.

The most popular condominium

size in the area is the one-bedroom type, with usable space of at least 25 square metres at a starting price of Bt1 million per unit.

The most in-demand detached housing is homes starting at Bt5 million, while townhouses starting at Bt2.5 million are also in high demand.

Starting prices in the area have increased by between 20 and 30 per cent over the past two years, the survey found.

LPN Development launched the Bt1.5-billion Lumpini Park Rattana Thibet-Ngarmwongwan condominium in the final quarter of last year, with 1,250 units starting at Bt1.1 million apiece.

Sansiri introduced the Bt1.3-billion D Condo Rattana Thibet last year, with 1,325 units starting at Bt900,000. The company has also launched detached-housing and townhouse projects at this location.

AP (Thailand), meanwhile, intro-

duced its second condominium project, the Aspire, at this location early this year. The project combines 1,428 units worth Bt2.2 billion, starting at Bt1.49 million.

The company also has more than Bt2 billion-worth of detached housing and townhouses in this area under the City brand.

Noble Development last year introduced a detached-housing project, the Noble Tara, located close to Central Rattana Thibet and worth about Bt1 billion.

Also last year, Narai Property debuted The Parkland Ngarmwongwan-Khae Rai. The condominium project is worth Bt1.36 billion and comprises 635 units.

Supalai, meanwhile, developed 10 condo projects together worth more than Bt13 billion in Nonthaburi province last year.

SC Asset developed three residential projects, for both condominiums

and detached housing, worth more than Bt5 billion combined on Wong Sawang and Ratchaphruek roads. Sales in this location came in at Bt500 million last year.

Property Perfect has 10 detached-housing projects worth nearly Bt10 billion in this location under the Perfect Place, Perfect Masterpiece and Perfect Park brands.

Following the demand to develop projects on Ngarmwongwan and Rattana Thibet roads, land prices in the area have rocketed from Bt30,000 per square wah five years to Bt100,000-Bt200,000 this year, according to a survey by The Nation.

Meanwhile, a Real Estate Information Centre (REIC) survey showed that as of the end of last year, there were 181 residential projects in Nonthaburi province with 45,822 units together worth Bt147.41 billion.

Sixteen of the projects were launched in 2011 as low-rise estates



A PERSPECTIVE of Central Pattana's Central Westgate, which is one of the factors boosting residential demand on Rattana Thibet Road as the complex will create at least 1,000 jobs when it is completed in three years' time.

for both detached housing and townhouses, with a combined 34,271 units worth Bt126.31 billion. Another 21 projects comprising a combined 11,551 units worth Bt21.1 billion were launched last year.

These projects have achieved sales

valued at Bt79.72 billion, leaving an inventory of 19,600 units for sale worth Bt67.7 billion.

The REIC estimated it would take 20-30 months to sell them all if no more new projects were launched this year.