



Headline SANSIRI chief Srettha eyes potential spots in the provinces.

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SANSIRI'S COMPACT condominiums such as the Condo brand should do well in the provinces.

SANSIRI

NEW FRONTIERS BECKON

A third of revenues now comes from provincial towns

Itthi C Tan
The Nation
PATTAYA

Greater demand for housing will be coming from provincial markets in the near future, says Sansiri president Srettha Thavisin.

"Already, projects in provincial towns make up 30 per cent of our business," he says.

"While 70 per cent of our projects are still in Bangkok, we are likely to see a trend of higher growth from provincial markets."

For this reason, Srettha says Sansiri is upbeat that its Bt35 billion sales target for this year should be met.

The figure represents a rise of more than 15 per cent from last year when it sold Bt30 billion worth of homes.

"Provincial buyers are becoming more affluent and they are now ready to spend."

Populist policies from various governments in past years had injected massive amounts of cash as well as



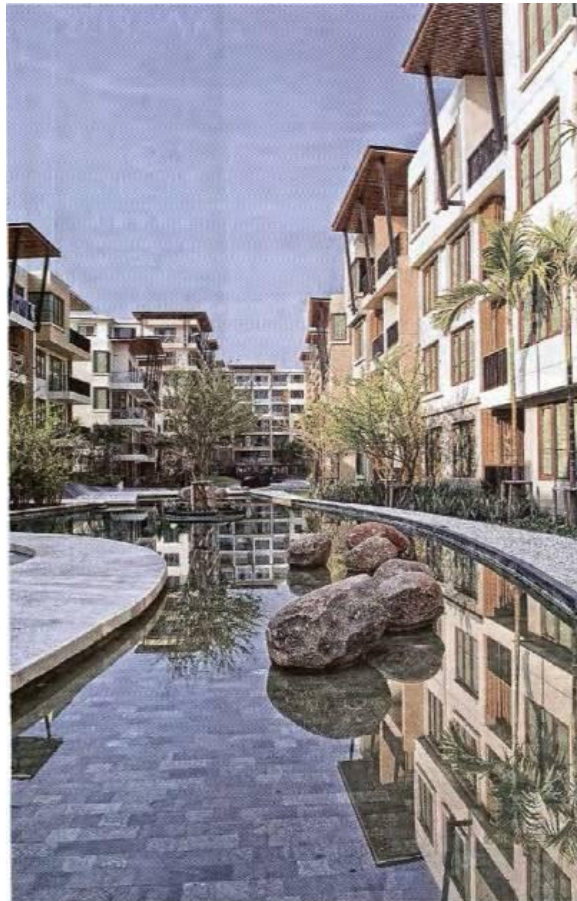
SRETTA remains upbeat.

investments into the rural areas.

As a result, robust economic growth there has produced a new middle class. As they have more savings and disposal income, many are looking to acquire residential properties.

The younger set are more keen to own compact, affordable housing such as condominiums. Srettha divides the provincial market into first and second tier markets.

First-tier cities include Hua Hin, Chiang Mai, Pattaya, Phuket, Nakhon



BAAN SAN SUK by Sansiri Plc



CHELONA KHAO TAO is one of Sansiri's resort projects near Hua Hin.

Ratchasima, Khon Kaen, Udon Thani and Chon Buri. Second-tier cities include Rayong, Krabi, Ubon Ratchathani and Surat Thani.

More developers are planning to invest in these places if they sense there is sufficient demand.

In Hua Hin, Sansiri is a leader in mid-income housing. It has traditionally catered to local buyers in this seaside town.

More recently, Srettha says the company has moved to build in bustling beach towns like Pattaya and Phuket. Its latest offering in North Pattaya is called Baan Plai Haad on Wong Amat Beach.

Baan Plai Haad

Product type: Resort condominiums
Developer: Sansiri
Location: Wong Amat Beach, North Pattaya
Number of buildings: 2
Number of floors: 31 and 7
Number of units: 353
Price of units: From Bt3.39 million
Size of unit: From 40 square metre
Land area of estate: 4 rai 278 square wah
Contact: 1685

The 4-rai 278-square wah site will have two buildings, one 31 floors and the other, just seven floors.

Baan Plai Haad will offer 353 units with sizes from 40 square metres and priced from Bt3.39 million.

He says the expanding Thai middle class seems to be adopting a more urban lifestyle.

These buyers prefer to live in convenient locations that allow convenience as well as avoid wasting time on commuting long distances.

But some buyers prefer living in traditional detached houses and townhouses. Sansiri is building all types in these provincial areas to satisfy demand.

The growth of these cities is a natural outcome of the country's shift from a largely agricultural society to that of a mixed economy where new well-paying jobs are coming from the service and industrial segments.

Sansiri has a score of projects that range from the middle class segment to the high-end luxury segment. "We remain diversified and most importantly, we are building in the right places."



Property Guide Editor
Itthi C Tan



CHELONA KHO TAO is located 20 kilometres from Hua Hin.