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HOUSING
**LAUNCHES OF
PROJECTS FALL
27% IN MARCH**

Condos near mass transit still favoured by developers

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Metropolitan Bangkok last month saw launches of 26 residential projects worth Bt16.04 billion, down 27 per cent and 59.62 per cent respectively from February, according to a survey by the Agency for Real Estate Affairs.

"Most property firms tried to sell out their February launches before launching new projects in March," AREA president Sophon Pornchokchai said.

The 26 new residential projects in March comprised 5,700 units worth a total of Bt16.04 billion, compared with 36 projects in February with 14,894 units worth Bt39.85 billion. The March projects were developed by seven property firms, five of which are listed on the Stock Exchange of

Thailand: Supalai, Pruksa Real Estate, Sansiri, LPN Development, and Land & Houses.

The survey found that condominiums were still popular among developers, as 3,084 units, or 54 per cent of the March total, were condo projects. Detached-house projects accounted for 2,150 units or 38 per cent, and townhouses for 320 units or 2 per cent.

Popular locations for condominium projects are still close to the mass-transit electric-train system, either BTS Skytrain or MRT subway.

For detached houses, favoured locations are in outer Bangkok, such as Rattathibet, Chaeng Wattana, Nawamin, Rama IX, Rama II, Srinakarin, Nakorn In, Ratchaphruek and Phetkasem roads.

"We have continued to see new residential projects in areas that were hit by the flood last year, such as Bang Bua Thong and Rangsit," he said.

Of the projects launched in March, about 41 per cent were condominiums priced between Bt1 million and Bt2 million per unit.

Detached houses costing Bt2 million to Bt3 million accounted for about 14 per cent, and 16 per cent were detached houses priced between Bt3 million and Bt5 million. The rest were detached houses costing more than Bt5 million and townhouses under that figure.

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