

**PROPERTY**

# Sansiri aims to launch 24 new projects this year

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Despite uncertainties, SET-listed developer Sansiri Plc will launch 24 new residential projects worth a combined 26 billion baht in 2021, doubling the number of projects the company unveiled last year, with a shift to the low-priced segment.

President Srettha Thavisin said the uncertainties that emerged as a result of the pandemic will continue to affect purchasing power as the impact from the crisis this time would be more severe, would last longer and would be more difficult to solve than the 1997 financial crash.

"No one can say 2021 will be better than 2020," he said.

"Despite hope from the development of vaccines, home purchasing power will not resume within the next 12-18 months."

To boost home purchasing power, he suggested the government cut interest rates and revoke the loan-to-value (LTV) limits which barred many potential homebuyers from owning a unit.

"These two measures can draw back purchasing power without consuming any government budget," he said.

As homebuyers will remain worried about the economic situation, in the first quarter Sansiri will continue using promotions like the 24-month instalment waiver, one of the campaigns it used last year.

Mr Srettha said small- and medium-sized developers will struggle even more this year as finding sources of loans would be more difficult.

Their competitiveness in terms of



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**SRETTHA THAVISIN**  
President, Sansiri

brand, marketing and after-sales services have fewer advantages than the larger firms.

"This year we will see more projects and land plots earlier planned for development being offered for sale by small developers. This will be a chance for us to acquire and we already secured some of them," he said.

In 2021, Sansiri will launch 24 new residential projects worth a combined 26 billion baht, up from only 12 projects worth 15 billion baht last year.

The company aims to have 26 billion baht in presales and 27 billion baht in transfers by year-end, down from 35 billion baht and 45 billion baht last year, respectively.

Of the total, 19 projects worth a combined 21.9 billion baht will be low-rise houses, comprising seven single detached housing projects, nine town-house projects and three mixed projects of low-rise houses.

Uthai Uthaisangsuk, chief operating officer, said 75% will fall into the affordable segment, 23% in the middle-end and 2% in the high-end as home purchasing power was lower.

Four of the five condo projects it planned to launch this year will be in the low-priced segment with unit prices of 1-2 million baht.

They will be located in Kaset-Nawamin, Ramkamhaeng, Ratchada and Bang Na.

"Demand in the low-priced segment is strong though it had a high rejection rate of mortgage loans of 30% last year, and that will be likely higher this year," Mr Srettha said.