

PROPERTY



Mr Uthai remains optimistic about the property outlook for the remainder of this year.

Sansiri to launch 31 projects in H2 as real estate picks up

DUSIDA WORRACHADDEJCHAI

SET-listed developer Sansiri Plc aims to launch 31 new projects worth 31.2 billion baht during the second half, focusing on luxury housing projects and new condos, as it targets revenue of 35 billion baht for both presales and transfers this year.

“The property outlook for the remainder of this year is expected to rebound after the economic situation improved from growing exports and tourism,” said Uthai Uthaisansuk, Sansiri’s chief operating officer.

Buyers of high- and mid-priced homes are expected to step up their property purchases in anticipation of even greater inflation later this year, a trend which was also seen in the second quarter.

The condo market has also started to see more interest from foreigners after Thailand’s full reopening.

In the first half, the company earned 18.3 billion baht in presales, or over 50% of its annual target, of which 5.6 billion baht came from condos and 12.7 billion baht from low-rise houses.

Earnings from transfers stood at 14 billion baht, comprising 5.2 billion baht from condos and 8.8 billion baht from low-rise houses.



The property outlook for the remainder of this year is expected to rebound after the economic situation improved from growing exports and tourism.

UTHAI UTHAISANSUK
Chief operating officer, Sansiri

Mr Uthai said that although transfers in the first half only reached 40% of the target, the company still has a 10.5-billion-baht backlog to be transferred in the second half, so the goal remains achievable.

There are 31 projects slated for launch in the second half, comprising nine single detached house projects (worth 21.6 billion baht), two mixed projects of low-rise houses (2.55 billion baht), five townhome projects (1.72 billion baht) and 15 condos (5.25

billion baht).

Sansiri continues to focus on luxury single detached house projects, including two projects under the Narasiri brand priced 25-100 million baht at Krungthep Kritha and Phahon-Vacharapol, along with one Bu Gaan project and one Burasiri project at Krungthep Kritha.

Mr Uthai said the Narasiri project at Krungthep Kritha is scheduled for official launch next month. The firm has already recorded 3 billion baht from VIP clients before opening for presales.

Sansiri has 500 rai of land in the Krungthep Kritha area, of which 315 rai has been prepped for two existing housing projects and three new projects in the second half.

The remaining 185 rai will be reserved for future projects over the next three years.

For condo developments, the firm will focus on locations near BTS skytrain stations, riverside views, as well as offices, industrial areas and communities.

The condo projects include the 1.8-billion-baht The Base Riverview, which will open for sale in November, as well as four projects under the affordable brand Condo Me in locations such as Navanakorn and Onnut-Rama 9.