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Developers waxing lyrical about positive prospects of the property market going forward

SOMLUCK SRIMALEE
THE NATION

PROPERTY DEVELOPERS have confidence in the government's measures to boost the property market over the next five months.

Srettha Thavisin, president of Sansiri, said the government's stimulus packages aimed at boosting the property market would do so through till the end of the first quarter next year.

Those measures include reduced transfer and mortgage fees and tax incentives for first homebuyers, which reduce the buyer's personal income tax by up to 20 per cent of the value of the home.

The home must not exceed Bt3 million and must be owner-occupied for the first five years.

Srettha said the government's policy to invest in infrastructure projects such as rail systems and expressways would also boost the economy and the property market next year.

"We also launched our special promotional campaign to boost our sales to support a government measures called the "Good Life", which offers a discount price of up to Bt300,000 per unit for homebuyers who buy our residential projects from now until the end of April, 2016," he said.

Srettha is confident Sansiri will hit its Bt37 billion revenue target this year thanks to the government's stimulus measures and the company posting revenue of Bt25 billion in the first nine months.

Nuttaphong Kunakornwong, chief executive officer of SC Asset Corporation, agreed that the government's stimulus measures



SRETTHA



NUTTAPHONG

would boost demand for residential properties in the last quarter and the first four months of next year.

He said in the third quarter the market slightly slowed but began to be buoyant in the fourth quarter.

The positive sign is the result of presales revenue for projects in October totalling Bt1.2 billion, a rise of 85 per cent on September, he said.

Nuttaphong said the increase was the result of a knockout price marketing campaign and the government's measures to stimulate the real estate market.

Following the recovery signs in property sector, he is confident SC Asset's revenue will achieve the target this year.

The company reported revenue of more than Bt9 billion and net profit of more than

Bt1 billion in the first nine months, up 10 per cent and 14 per cent respectively on the same period last year.

SC Asset is targeting revenue of Bt13.9 billion this year.

Pruksa Real Estate expects the residential property sector to expand by 15 per cent this year thanks to government measures to stimulate the market, while the firm's full-year revenue is expected to easily surpass its target of more than Bt47 billion, said Thongma Vjithphongpun, president and chief executive officer.

Pruksa reported presales of Bt34.4 billion in the first nine months, representing year-on-year growth of 10 per cent, while revenue reached Bt33.2 billion in the same period, representing year-on-year growth of 9.3 per cent.