

A hand is shown in the upper right corner, placing a small wooden block onto a larger structure made of wooden blocks. The structure is shaped like a house with a red roof and a red door. The background is a dark, textured surface.

HOUSING MARKET IN BMR

Business Research

19 January 2023

AGENDA

01

Overview: Housing Market in BMR

02

2022 Market Situation

03

Most Popular Areas in BMR

04

2023 Outlook

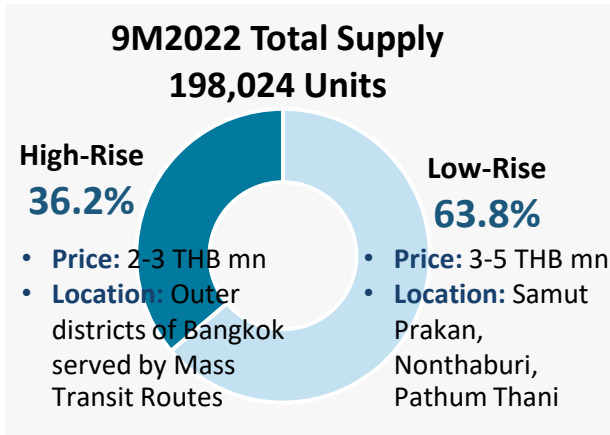
Overview: Housing Market in BMR



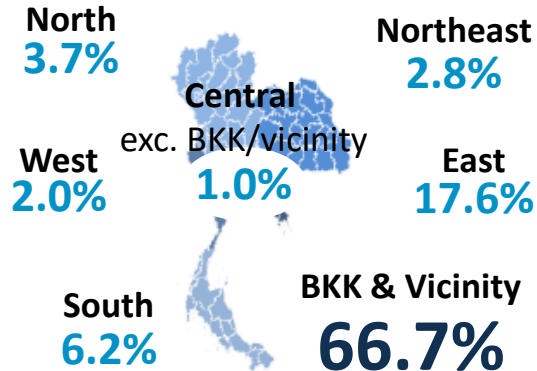
Bangkok Metropolitan Region (BMR) is defined as Bangkok and 5 surrounding provinces; Nakhon Prathom, Nonthaburi, Pathum Thani, Samut Sakhon, and Samut Prakan

Why BMR?

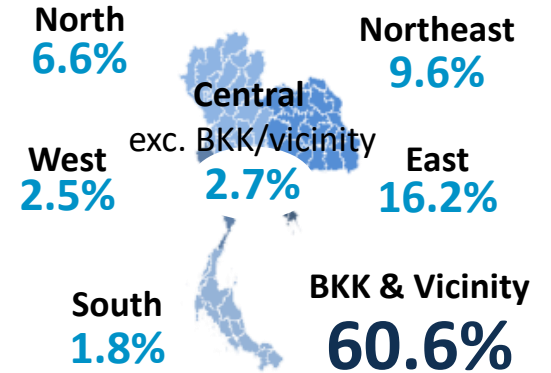
Demand for housing in BMR is stronger than that of other regions, seeing from the proportion of applications for building permits for both high- and low-rise housing below.



High-Rise: Construction Permits (9M2022)



Low-Rise: Land Allotment Permits (9M2022)

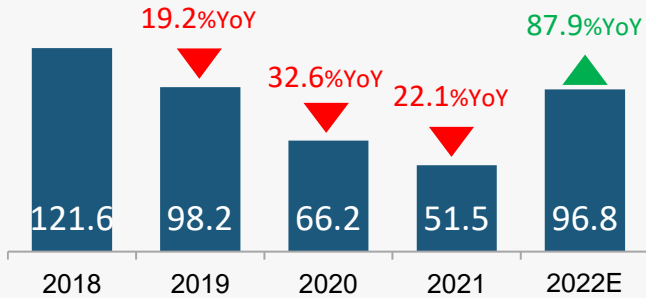


2022 Market Situation

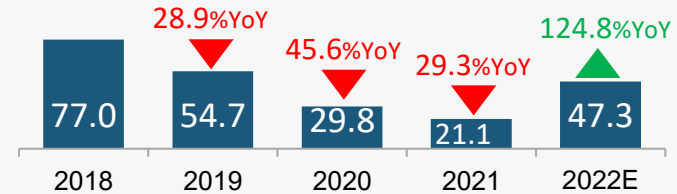
- In 2022, overall housing market in BMR showed clear signs of recovery with a rebound in both new supply and new sales.

New Supply: Grand Total

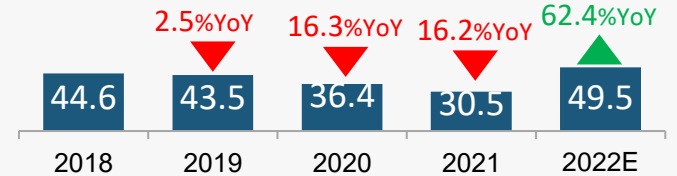
Unit: '000 Units



High-Rise

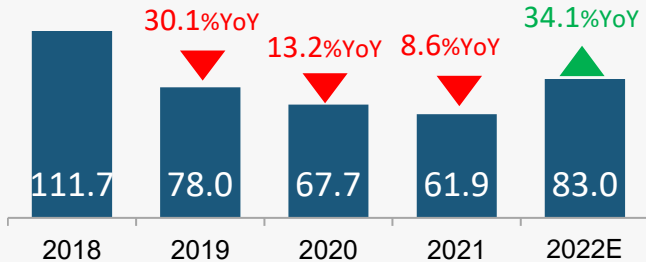


Low-Rise

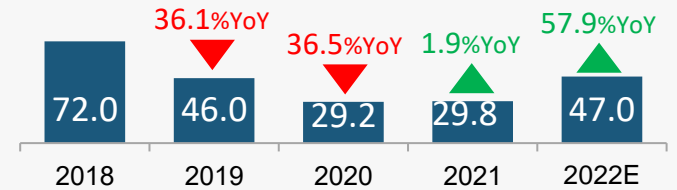


New Sales: Grand Total

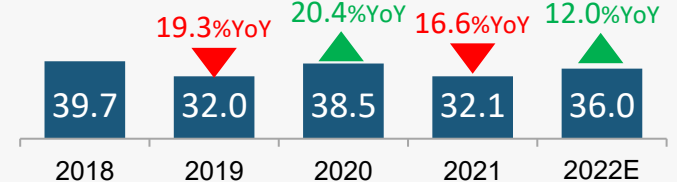
Unit: '000 Units



High-Rise



Low-Rise



Most Popular Areas in BMR, 9M2022

New Supply



High-Rise

- ① Phrakhanong-Bang Na-Suan Luang-Prawet (*Outer Districts of Bangkok*)
Thon Buri-Klong San-Bangkok Noi
- ② Bangkok Yai-Bang Phlat (*Outer Districts of Bangkok*)
- ③ Muang Samut Prakan-Phra Pradaeng-Phra Samut Chedi (*Samut Prakan*)

Price: 1-1.5 THB mn, 2-3 THB mn



Low-Rise

- ① Bang Phli-Bang Bo-Bang Sao Thong (*Samut Prakan*)
- ② Bang Yai-Bang Bua Thong-Bang Kruai-Sai Noi (*Nonthaburi*)
- ③ Khlong Luang-Nong Suea (*Pathum Thani*)

Price: 2-5 THB mn

New Sales



High-Rise

- ① Phrakhanong-Bang Na-Suan Luang-Prawet (*Outer Districts of Bangkok*)
- ② Huai Khwang-Chatuchak-Din Daeng (*Outer Districts of Bangkok*)
- ③ Thon Buri-Klong San-Bangkok Noi-Bangkok Yai-Bang Phlat (*Outer Districts of Bangkok*)

Price: 1-1.5 THB mn, 2-3 THB mn



Low-Rise

- ① Bang Phli-Bang Bo-Bang Sao Thong (*Samut Prakan*)
- ② Bang Yai-Bang Bua Thong-Bang Kruai-Sai Noi (*Nonthaburi*)
- ③ Laksi-Don Muang-Sai Mai-Bang Khen (*Outer Districts of Bangkok*)

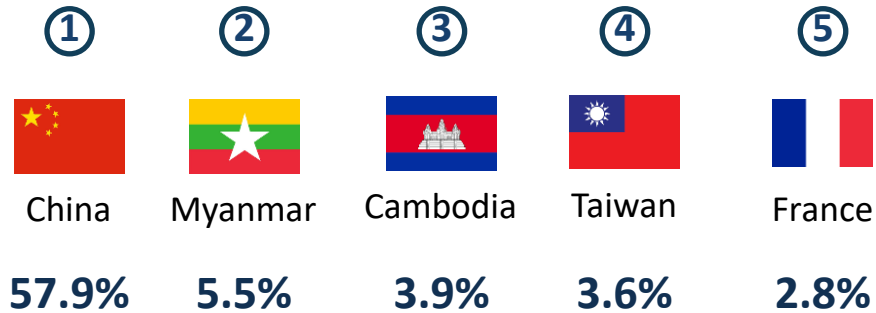
Price: 2-5 THB mn

2023 Outlook

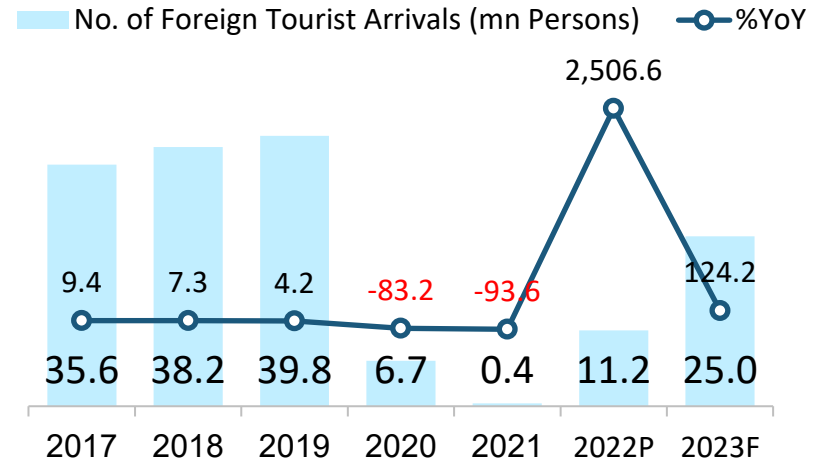
- The housing market in BMR is expected to remain optimistic on growth prospects, thanks to several supporting factors, such as a better economic and consumer sentiment, an influx of foreign tourist arrivals after China's reopening on Jan 8.
- However, some risk factors, such as high cost of living, rising interest rates and construction costs, the newly assessed land prices, commercial banks' tightening housing loans and the end of property stimulus measures, could weigh on the housing market.

(11M2022)

Top 5 Nationalities Buying Condominiums in BMR














Tourism Forecast



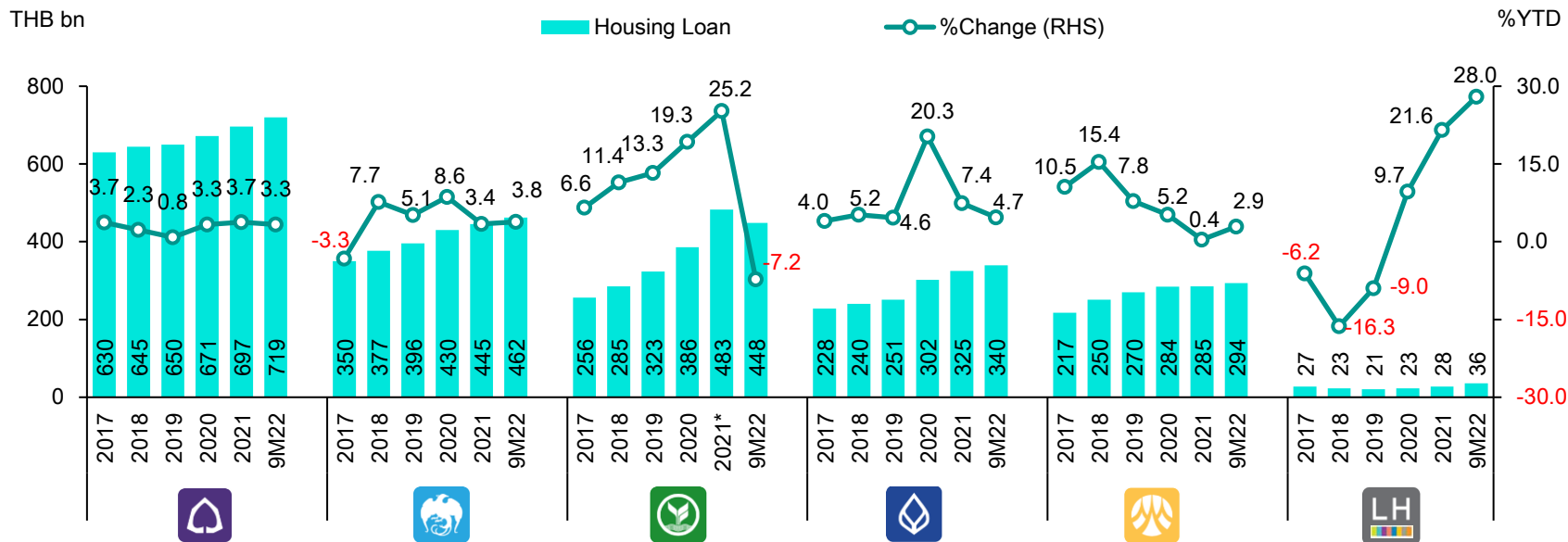
Source: LHB Analysis, REIC, Tourism Authority of Thailand (TAT) Forecast P=Preliminary, F=Forecast

Interest Rates on New Housing Loans

Bank	Avg. Rate for the First 3 Years (%)		MRR (%)	
	Jul 2022	Jan 2023	Jul 2022	16 Jan 2023
 BBL	2.73	3.02 ▲	5.950	6.650
 KBANK	5.90	6.43 ▲	5.970	6.500
 SCB	N.A.	4.59	5.995	6.520
 BAY	2.55	3.38 ▲	6.050	6.650
 TTB	2.35	3.34 ▲	6.280	7.080
 KTB	2.77	3.51 ▲	6.220	6.770
 GH BANK	1.99	1.99	6.150	6.150
 GSB	2.30	2.50 ▲	6.245	6.245
 UOB	3.35	3.75 ▲	7.350	8.150
 LH BANK	2.50	2.99 ▲	7.350	8.150
 CIMB THAI	2.49	3.49 ▲	7.350	8.350

Source: Compiled from www.zmyhome.com, each commercial bank and BOT

Housing Loans by Commercial Banking in Thailand



Note: *From 2021 onwards, KBank's housing loans include housing loans and all retail secured loans.

SCB

Year	17	18	19	20	21	9M22
%NPL	3.1	3.1	3.3	3.2	2.9	2.6

KBANK

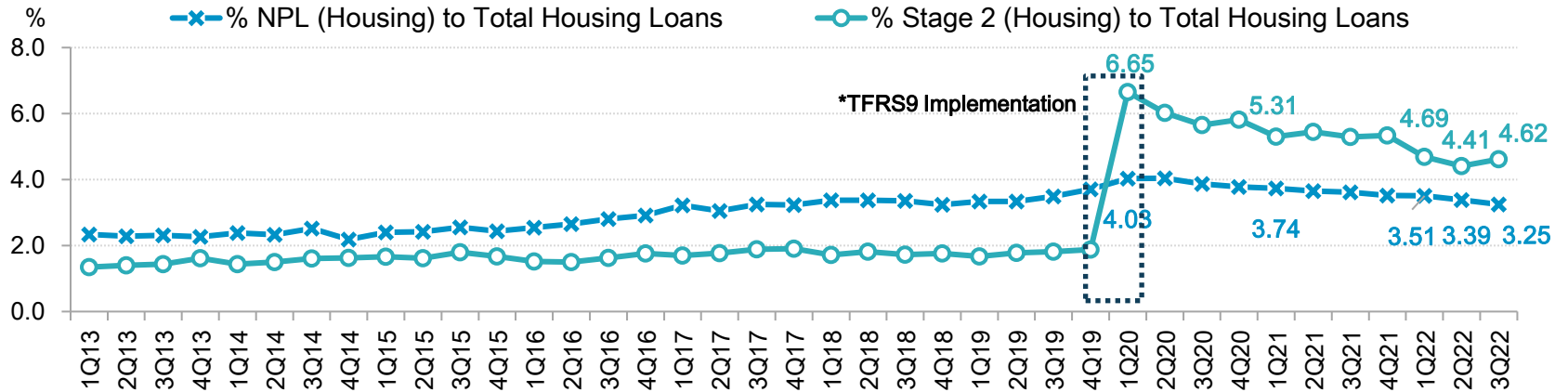
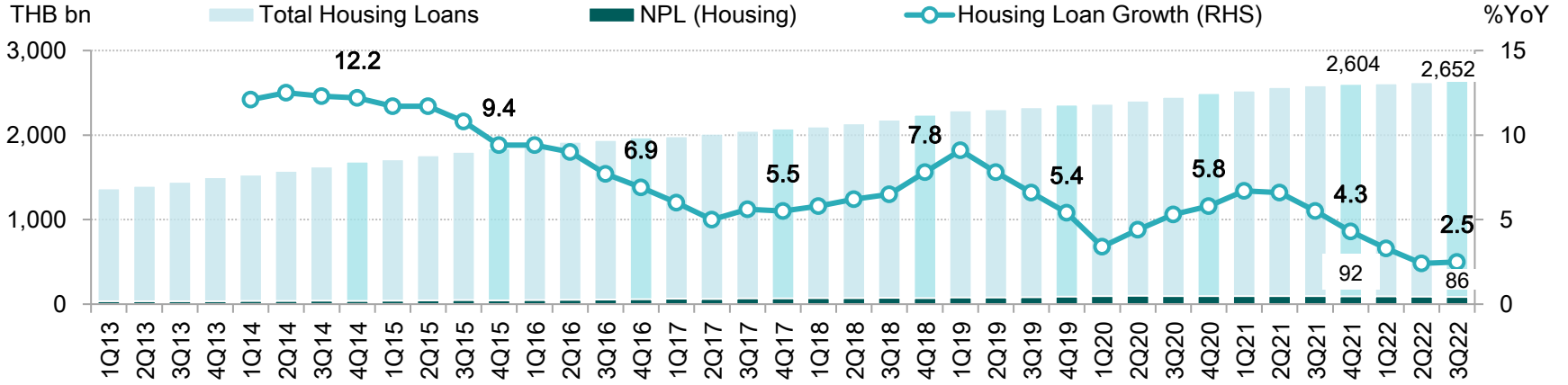
Year	17	18	19	20	21	9M22
%NPL*	~4	~4	~4	<5	<5	<5

BAY

Year	17	18	19	20	21	9M22
%NPL	2.4	2.6	3.4	4.1	4.7	4.9

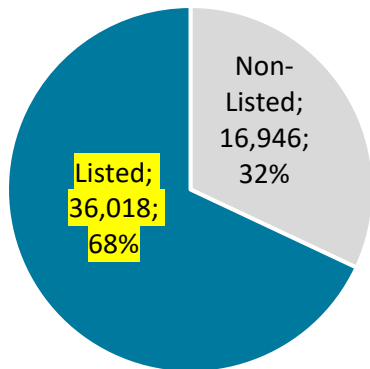
Note: * refers to %NPL in retail business.

Housing Loan Quality in Banking System

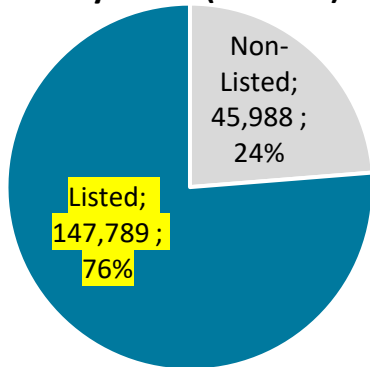


Market Share of Developers, 6M2022 (1/2)

By Unit (Units)

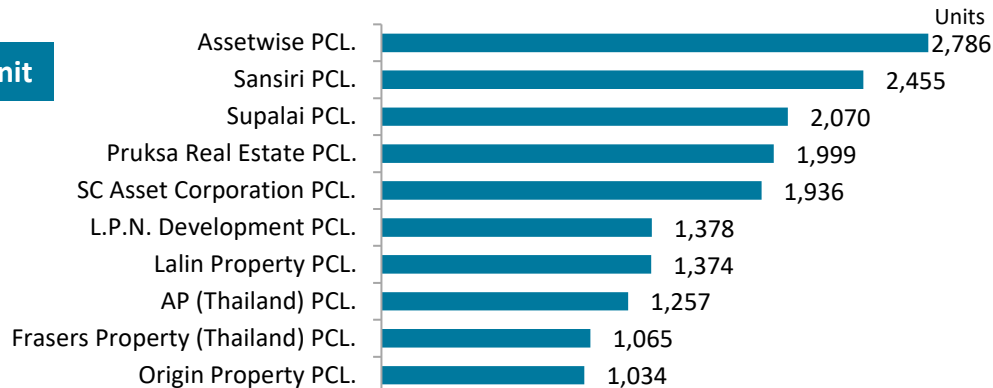


By Value (THB mn)

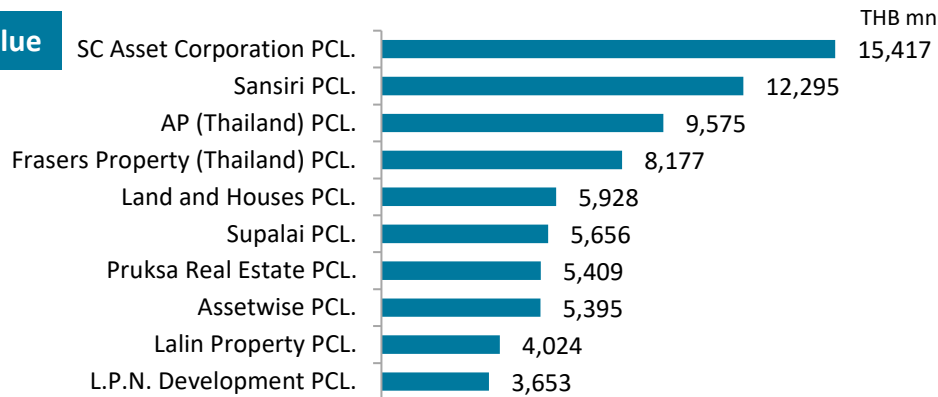


Top 10 **Listed Developers** Launching New Housing Projects, 6M2022

By Unit

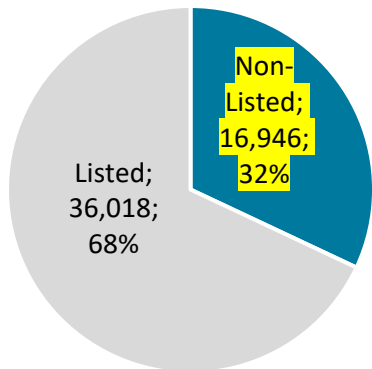


By Value

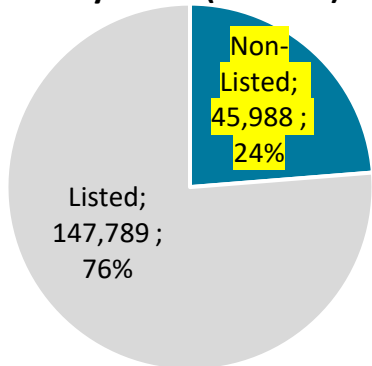


Market Share of Developers, 6M2022 (2/2)

By Unit (Units)

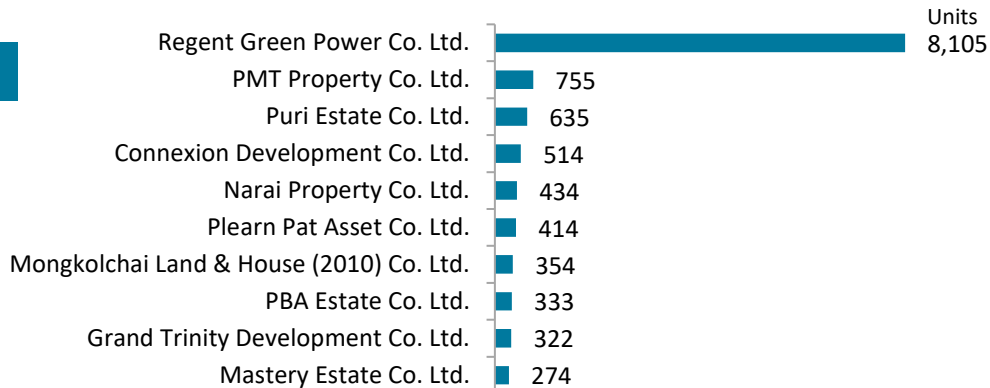


By Value (THB mn)

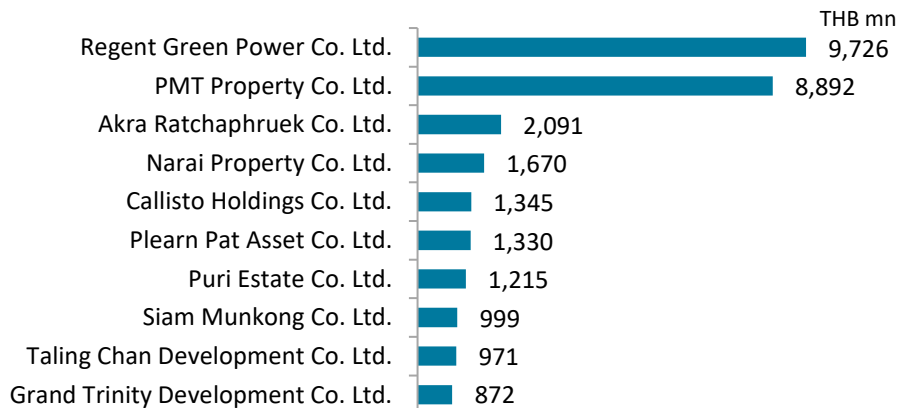


Top 10 **Non-Listed Developers** Launching New Housing Projects, 6M2022

By Unit



By Value



End of Presentation

Disclaimer

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