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## **Plus Property identifies next Bangkok hot spots**

Phayathai and certain parts of Phaholyothin are the next hot spots for the property market, according to Plus Property Co, the property-management arm of Sansiri.

The area looks set to follow in the footsteps of the Phloenchit-Sukhumvit zone, with unit prices showing sharp annual increases.

Projects completed less than four years ago now boast resale prices almost 80 per cent higher than their original valuations, averaging Bt150,000 per square metre.

New projects are available at about Bt 200,000 per square metre, and more developers are expected to jump into the fray with land still available, managing director Poomipak Julmanichoti said yesterday.

Sukhumvit remains Bangkok's most valuable and reputable road. One of the country's major economic avenues, Sukhumvit Road is lined with constant development, including residential projects, office towers, shopping malls, tourist attractions, public parks, hospitals and top schools.

With the Skytrain operating directly above, it is no surprise that Sukhumvit has become the capital's most well-known road and a highly popular area for residential developments, particularly condominiums.

While lots in Silom and Yaowarat have attained higher valuations, Sukhumvit has always been the leading site for condos.

Thorough analysis shows that the Phloenchit-Sukhumvit and Phayathai-Phaholyothin areas are both major property hot spots sharing many similarities. They enjoy full Skytrain coverage and are lined with the offices of major companies, parks, shopping malls and hospitals. They also have a high proportion of long-time residents along their side roads.

Sukhumvit runs parallel to Rama IV and Phetchaburi roads, while Phaholyothin is parallel to Rama VI and Vibhavadi-Rangsit, making both roads highly convenient and accessible.

Turning to consumer attractions, Phloenchit-Sukhumvit boasts Central Chidlom and The Emporium as its main shopping complexes, while Phayathai boasts the ever-popular MBK.

Both roads intersect at Siam Square - a popular location where many of the country's largest malls converge.

Sukhumvit's Thong Lo area features plenty of community malls, such as Marketplace, J-Avenue and Seenspace 13, which serve as great hangouts for working people. Phaholyothin's Ari area offers a wide variety of quality restaurants, with La Villa as a main shopping hub.

Today, the area that generates the most interest with regard to property is Phloenchit-Sukhumvit. However, this may not necessarily be the case in the future, as land availability is becoming very limited.

According to a survey by Plus Property, since 2008 the Phayathai-Phaholyothin zone has seen 12 project launches, with one more due for completion next year. These projects offered 4,048 units and are sold out. Their average price stands at Bt150,000 per square metre, and new projects are expected to hit the Bt200,000 mark.

Over on Sukhumvit, new main-road projects are approaching Bt 300,000 per square metre.

