

PROPERTY

GREATER PHUKET



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Emerging property markets

For those of you who are looking to move investments into property, there is one rule of thumb: timing is not everything, it's the only thing. Buying low and selling high is often best done by recognising what the markets are doing by way of developing strong demand characteristics.

Here are some of the top new emerging locations:

KOH SIREY, PHUKET

Some say Koh Sirey, others Koh Siray, but for many permanent Phuket residents, the name often draws a quizzical look and the question, "where?" The island is home to the new Westin Siray Bay Resort, scheduled to open in the current quarter. Two more large international-class hotels are currently being planned for Koh Sirey. With bridge access to Phuket and stunning views up and down Phang Nga Bay, expect property developers to hit this market soon.

KHAO LAK, PHANG NGA

With more than 5,000 hotel rooms, kilometres of white sand beaches and less than two hours' driving time from most of Phuket, it remains a mystery why there is not a larger property market in Khao Lak. With beach-front land trading in the range of Bt5 million to Bt15 million per rai, depending on the location, substantial pieces remain available – especially going north past Le Meridien. We've seen Koh Pilai boom, just over the bridge, so it's just a matter of time for our northern neighbour.

KHANOM, NAKHON SI THAMMARAT

Again it's all about beach-front land, because that's where property buyers see the multipliers of capital appreciation. Located near two airports – south of Surat Thani and north of Nakhon Si Thammarat – Khanom has the Thailand north-south highway nearby. With long beaches and great natural beauty, along with views into the Gulf of Thailand, resort developers are already leading the land rush to this up-and-coming location.

KOH RONG ARCHIPELAGO, CAMBODIA

Accessed through Cambodia's southern gateway of Sihanoukville, this tropical paradise is close to Thailand and strategically located near to markets such as Singapore,

Bangkok, Hong Kong and Vietnam. It has nowhere to go but up. The recent launch of Song Saa Resort saw a flurry of interest and with its favourable weather, ability to attract travellers from Siem Reap and current reforms in ownership laws, the property market here is gearing up.

ARI (BANGKOK)

Slated to be the next Thonglor, and with direct access from the Skytrain, property prices here remain considerably lower than those at its more famous counterpart. With a fashionable community mall located next to the Skytrain and the "artsy" crowd flocking there, Ari looks like a smart buy for the future and is just five stops away from the hub of Siam Station.

Back in Phuket and viewing movements in the market, two of the "buzziest" developments are Kata Rocks and the Mandala condominium. The first garnered huge interest when the Discovery Channel's Edward "The Bear" Grylls became an early purchaser. But with an ocean-front location and stunning views, it's a sure-fire hit. The latter saw developers adopting a different tactic, by constructing the condominium before launching sales. The product is now on the market with units ready to move in. Buyers have mitigated risk and its closeness to Laguna Phuket give it that all-important factor: location, location, location.

Phuket now has a softening broad-based resort-grade real-estate market. However, land continues to appreciate with two areas now firmly on the radar for future development. The first is Mai Khao, following a start to development of the Bt2.6-billion Convention and Exhibition Centre. New international hotels are in the pipeline and a mini metro looks to be in the making.

Next is Thalang and the area surrounding the newly opened Phuket International Academy. If history has taught us anything, following the performance of real estate near the older-established British International School, then residential property will be a benefactor here, as well.

It's a new year and opportunity continues to knock in the property markets. The best thing to do is to get out of the office and go out exploring, to see what's on offer.