

PROPERTY PRICES OF PHUKET AFTER TSUNAMI



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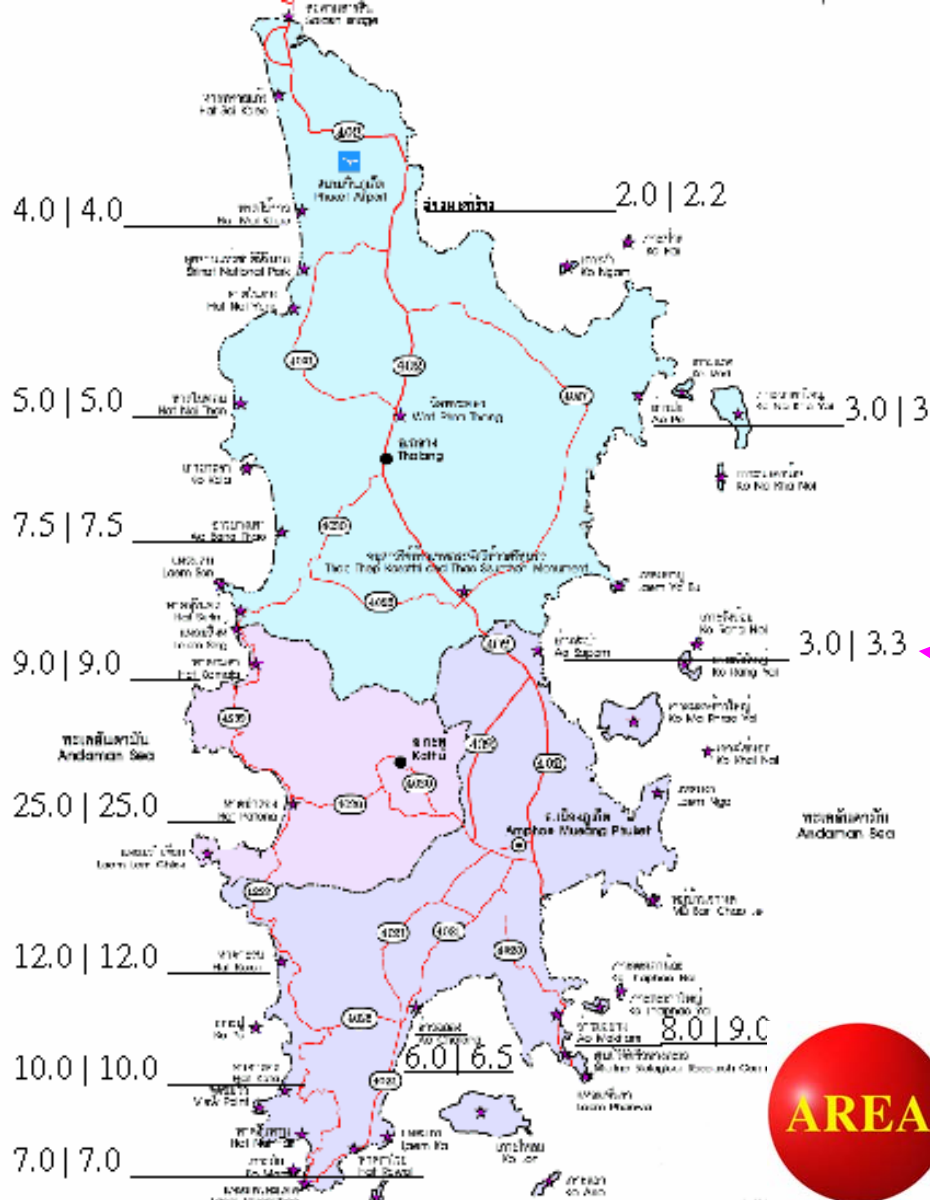
TSUNAMI AFTERMATH: Investors eye land bargains

Published on June 20, 2005

Prices of Phuket and Krabi beach property hit recent lows, but land on higher ground jumps in value

With property prices falling in line with tourism revenue, land plots in the two tsunami-hit provinces of Phuket and Krabi have attracted much interest from foreign and Bangkok investors who are ready to launch a shopping spree.

Land Prices in Phuket of A Typical Size of Land of 10 rai (1.6 ha or 3.95 acres)



Price (mil. Baht/rai):
 Before | After
 Tsunami | Tsunami
 July 2004 | April 2005
3.0 | 3.3

a rai = 1,600 sq.m or 4,046.856 sq.f.

Agency for Real Estate Affairs

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<http://www.maan-tawan.com/index.htm?oc=rel&di=desc&subj=Pictures>



Luxury Resorts for Sale in Phuket

- 514 units launched in 2004 - 2005 (94 units or 18%) launched after the tsunami
- 253 units sold (49%), 22% sold prior to the tsunami, 10% sold after (Jan-April 2006) and 18% sold during May - December 2006)
- An average price is US\$ 463,207 making the total value of the development during 2004-2005 was US\$ 238.0885 (Baht 9.524 billion)

HILO, HAWAII

1960 VICTIM OF TSUNAMI

The buildings of downtown Hilo Town carry the legacy as the commerce center that sugar built. Despite tsunami, threats of lava flow, the end of the sugar industry and the resulting economic consequences these buildings remain. They are a lot like the people of Hilo, they are survivors who refuse to give in to forces of both natural and commercial. (<http://www.123relocation.com/Hawaii/Hilo/>)

House prices in Hawaii increased for 21.33% in 2005 (<http://www.ofheo.gov/media/pdf/3q05hpi.pdf>).

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Aceh land prices soar on speculation

KOH GUIQING

In a worn government building in the tsunami-hit province of Aceh, 13 villagers gathered before a local official and an aid worker for a round of price bargaining.

The villagers were looking to sell 15 hectares of padi fields -- abandoned for five years due to poor irrigation - to reconstruction agencies in need of land to replace homes and roads battered by the tsunami.



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Price rises mar the healing of Aceh

By Mark Forbes
Foreign affairs correspondent
Indonesia
February 13, 2005



Indonesia' massive post-tsunami reconstruction program could be undermined by property speculation in Aceh.

That is the view of the woman overseeing the \$6 billion program, Indonesia's Minister for National Planning, Sri Mulyani Indrawati.



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Dr. Pornchokchai has had experience in real estate research and valuation since 1982. He is an experienced valuer and lecturer on valuation at the undergraduate and graduate levels and in training courses in Thailand and abroad. He was a consultant to the ESCAP, UN-Habitat, International Labour Organization and other international organizations. He gained a Ph.D. in land and housing from the Asian Institute of Technology (AIT) and had further property valuation training from LRTI-Lincoln Institute of Land Policy and in housing development from Katholieke Universeit Leuven (Belgium).



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Currently, Dr. Pornchokchai is the President of the [Thai Appraisal Foundation](#) which is a principal member of the [FIABCI](#), managing director of [Agency for Real Estate Affairs](#), [IAAO](#) representative to Thailand and board member of [ASEAN Valuers Association](#). His research master pieces include the discovery of 1,020 slums (1985), [CAMA](#) (computer-assisterd mass appraisal) modeling (1990), forecast of 300,000 unoccupied housing units (1995 and 1998), study for property information centre (2000) and land value modeling (2002).

