



### **The Condo Market**

Despite a great location, the Hua Hin condo market hasn't performed as well as other parts of Thailand during the past few years. However, the situation began to turn around in 2018. Knight Frank Thailand reports some positive signs were seen during the first three quarters of last year.

A total of 1,041 new condominium units came online during this time, skyrocketing 164 percent when compared to the same period in 2017. The new supply is situated in central Hua Hin as opposed to more suburban locations. This highlights how developers have learned from prior mistakes.

One of the reasons for the Hua Hin condo market slowdown was due to product types that didn't resonate with buyers. According to Knight Frank, homebuilders focused on finding ways to blend functionality with the ambiance of the resort destination. This ensured more developments appealed to buyers.

The Hua Hin condo market also benefited from commercial flights flying to the city for the very first time. Air Asia now operates regular air service between Hua Hin and Kuala Lumpur which brought more people to the seaside town in 2018.

Knight Frank noted that Thai buyers searching for vacation homes or investment units to let out still make up the majority buyers. Expat retirees and overseas investors also active in Hua Hin.

### **Hua Hin Villas Remains Popular**

The Hua Hin condo market is recovering, but villas in the city have remained popular with buyers. By offering more space and peaceful surroundings, Hua Hin villas are ideal for families wanting a place to get away from everyday life.