

## Thailand's apartments and foreigners' purchases. (REIC and Land Office data)

This report provides an overview of the “condo” (apartment) market in Thailand, focusing on purchases by foreigners from 2019 to the first half of 2024. Here are the main points:

- **Total sales to foreigners:** In 2019, 12,796 condos were sold to foreigners, while in 2023 the number rose to 14,044, exceeding pre-COVID levels by 9.7 percent, and in 2024 it rose to 14,381.

The momentum continued into 2025, with Q1 sales reaching 3,919 units — one of the highest quarterly results in the dataset. This marks a further strengthening of foreign demand, confirming that international buyers are not only back in the market but are driving activity above pre-pandemic benchmarks. If the pace of Q1 2025 (3,919 units) continued across the year, the total would reach **15,676 units**, making 2025 the strongest year on record for foreign condominium purchases in Thailand.



- Condition of properties:** In 2024, **50%** of condominium purchases by foreigners involved **second-hand** units, showing a growing preference for existing properties. This percentage represents a significant increase from the past. However, in 2025, this percentage decreased to 27%, possibly due to the high discounts offered by developers recently.

