



buying off plan. He points out several fundamentals investors should focus on to prevent stumbling into pitfalls:

- Location and accessibility of the development are critical factors.

- If in Bangkok; take a closer look at transportation logistics in accessing the development.

- You need to be assured that the project will be completed on time, on budget and to the original specifications. To avoid falling prey to underfinanced, inexperienced and sometimes unethical developers, purchasers should take a long hard look into their track records and only shortlist those with substantial financial resources or support from a strong, reputable financial institution or group of investors. Investigate their previous projects with regard to quality and customer satisfaction.

- Construction: Developers may try to cut corners. Be assured you are protected to ensure the exact finishes originally specified are used, and that the quality of the end result is consistent with or better than that in the show suite or what shown in brochures.

- It is always best to seek out projects that employ a professional management service

- Freehold or leasehold? One should be aware that any imbalance in the domestic-foreign ownership of a condominium can affect the selling price and capital gains of a unit.

"There should be no surprises at all for buyers during the financing and purchasing stages of acquiring a luxury condominium in Thailand with the right advice," says Raimon Land chief operating officer Kitti Tungsriwong. "Reputable developers with a proven track record consistently delivering on regulatory and quality promises are the only organisations investors should be dealing with as acquiring property in the Kingdom is a much different process to other international cities."

"When the development is ready to transfer, investors should inspect their condominium to ensure all quality standards have been met," he adds.

"Whilst buyers never want to pay high maintenance fees, it will pay to always be conscious of fees that seem too low. Firstly, because many developers often under-estimate these fees and secondly because the maintenance of a building is a key element to property investments appreciating in the future," Kitti also advises.