



are not aware of the fact that if they buy or build a house in Thailand they are at risk, unless they have a secure leasehold contract, since you can't own the land your house is on. Others have lost a lot of money because they buy too expensive compared to what they get," Arne says.

Get fooled

He says there are some real estate 'cowboys' in the market who will do

anything to sell to what they perceive as naïve customers.

"There are several so-called 'cowboys', the unprofessional real estate agents on the market, who don't know about the Thai laws. Sometimes they don't even know that they get fooled by a Thai person behind the project and when they find out it is too late for both the agent and the customer. We Scandinavians tend to trust each other and unfortunately can be too naive

when we see a friendly face. I hope this guide can help to get rid of the 'cowboys' who misinform customers about the Thai market," he states, adding:

"Don't get me wrong. We welcome competitors because we know that we can beat them. But it has to be a fair competition from serious projects, not scams that cheat people and ruin them. They are the ones we want to get rid of".

No loans

The world economy crisis has also hit the Thai market and investors are in panic. But not the Norwegian tycoon. "Many others have debt but not us. We haven't borrowed a single Thai Baht to build this project and are in no debt whatsoever. The company purchased the land upfront with own funds."

Hvidsten goes on to mention some very important factors to be aware of when you want to invest in property in Thailand.

"First of all it is important to know the property developer or real estate agent's background. Investigate their track record. I have been in this business for so many years and have seen many of my so-called colleagues

