Siam Legal Phuket Advises on Ownership Structures in Phuket?s Premium Property Sector

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Siam Legal Phuket has issued an advisory on the legal and structural considerations shaping property transactions in Phuket, following new data highlighting the island?s position as one of Thailand?s highest-value real estate markets.

Recent figures show that Phuket ranks as the second-largest real estate market in Thailand by total value of unsold inventory, reaching approximately THB194.5 billion. This places the island just behind Greater Bangkok and reflects the continued concentration of high-value developments across key coastal and resort zones.

The market is characterized by a strong orientation toward foreign nationals and high-income buyers. The average price of an unsold unit in Phuket stands at approximately THB12.9 million, significantly higher than in other major markets. This pricing level reflects the dominance of premium developments, particularly in the holiday property segment.

Holiday condominiums and villas account for approximately 79% of the total market value, underscoring

Phuket?s positioning as a destination for lifestyle and investment-driven purchases rather than purely residential demand. These properties are commonly structured for short-term stays, rental income, or secondary home use.

Omar O Manee, Attorney-at-Law at Siam Legal Phuket, explained that this market composition directly influences how property transactions are structured from a legal standpoint. ?Phuket?s property market operates within a distinct framework due to its international buyer base. Ownership structures, particularly for foreign purchasers, must be carefully aligned with Thai legal requirements, especially in relation to condominium ownership quotas and long-term lease arrangements,? he said.

Foreign nationals acquiring property in Thailand are subject to specific legal frameworks. While condominium ownership is permitted within foreign quota limits, land ownership remains restricted, leading to the use of alternative structures such as leasehold agreements or other compliant arrangements depending on the asset type.

For buyers navigating these frameworks, working with a qualified Phuket property lawyer can help ensure that ownership structures, contracts, and compliance requirements are properly aligned with Thai law.

The data also reflects a relatively active market, with a monthly sales rate of approximately 4.4%. At this pace, existing inventory would take close to two years to be absorbed if no new projects are introduced, indicating a steady but selective demand environment.

From a geographic perspective, development activity is concentrated in key districts including Thalang, Mueang Phuket, and Kathu. Areas near the airport and on the eastern side of the island are increasingly drawing interest due to comparatively lower land costs and improving accessibility.

Siam Legal Phuket notes that infrastructure development, including transportation improvements and airport capacity, is expected to play a role in shaping future demand patterns across different areas of the island.

?Market data shows that Phuket continues to attract international interest, particularly in the premium segment. Structuring property ownership correctly from the outset is essential to ensure compliance and long-term security of the investment,? Omar added.

Phuket?s property market remains defined by its high-value positioning and international buyer profile, requiring a structured and well-informed approach to property transactions.

With extensive experience assisting international buyers, investors, and long-term residents, Siam Legal Phuket focuses on ensuring that transactions are structured in accordance with Thai law while aligning with each client?s investment objectives. The firm works closely with clients throughout the acquisition process, from initial legal consultation to final registration, helping to mitigate risks and provide clarity in a market that continues to evolve alongside growing foreign demand.

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Siam Legal Phuket

Siam Legal Phuket provides litigation, immigration, family law, contract drafting, real estate conveyancing, and corporate services. Our lawyers assist foreign clients with effective, cost-efficient legal strategies in Southern Thailand.

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