

Extension of Realty Transfer Fee Reduction Measures



In a noteworthy development, the Thai government has announced the extension of measures aimed at reducing registration fees for realty transfers, including residences, single houses, semi-detached houses, row houses, commercial buildings, land, and apartments or condos not exceeding 3 million baht. These measures, initially introduced through two ministerial regulations in 2023, have been renewed and are now **effective until December 31, 2024**.

The first ministerial regulation, implemented in January 2023, focused on determining fees for the registration of rights and juristic acts related to the transfer and mortgage of realty. Its primary objective was to ease the financial burden on individuals seeking housing and to stimulate growth within the realty sector. The regulation specified a 1% fee for realty transfer registration and a 0.01% fee for mortgages resulting from the registration of realty transfer simultaneously.



2023 (Original)	2024 (Update)
Realty Transfer Registration Fee: 2%	Realty Transfer Registration Fee: 1%
Realty Mortgage Registration Fee (Simultaneous with Realty Transfer): 1%	Realty Mortgage Registration Fee (Simultaneous with Realty Transfer): 0.01%

Table. Realty Transfer Registration Fee Comparison.

The subsequent regulation addressed fees for the registration of rights and juristic acts concerning the transfer and mortgage of condominium units. Enforced in 2022, this regulation outlined fees for registering rights and legal acts related to the purchase and sale of condominium units within condominium juristic persons, with a trading price and appraised price not exceeding 3 million baht. This regulation applied exclusively to transactions where the buyer of the condominium is a natural person with Thai nationality.

In the latest update, the Cabinet Ministry of Interior approved the extension of measures to reduce registration fees for realty transfers and mortgages until December 31, 2024. The reduction includes a decrease in the realty transfer registration fee from 2% to 1% and the realty mortgage registration fee from 1% to 0.01% (only for simultaneous transfer and mortgages) for residential properties, including single houses, commercial buildings, and condominium units (both new and second-hand houses).

It is anticipated that these measures will stimulate GDP by up to 0.5%, considering the realty sector's significant impact on various related industries. To qualify for the reduced fees, the purchase price, appraised value, and mortgage amount must not exceed 3 million baht per contract, excluding individual sales. Importantly, the

effective date of these measures is contingent upon the official announcement of both ministerial regulations (housing and condominium versions).

In summary, the extension of these fee reduction measures provides continued support to individuals seeking residential properties, contributing to the overall growth and stability of the realty sector in Thailand.

Bangkok, March 2024

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delle imprese italiane

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