

**Temporary reduction of Thai real estate transfer and mortgage registration fees: effective 29 October 2015 to 28 April 2016**

**The relevant details of the three regulations providing for the fee reductions are as follows:**

1. UNREGULATED LAND AND BUILDINGS: *Ministry of Interior Regulation Regarding Registration Fee under the Land Code for Housing (published in the Royal Gazette on 28 October 2015)*

To boost sale and purchase of immovable property in Thailand, the Cabinet on 13 October 2015 has resolved to set registration fee under the Land Code for the transfer and mortgage of housing property as follows:

Clause 1: Registration fee for the transfer of residential: detached house; twin house; row house, and commercial building, and any of these buildings with land where the building is located and such land is NOT under Land Allocation Act or under any development by the government, and mortgage of the said transferred property, would be at the rate of 0.01%.

Clause 2: This regulation is effective from 29 October 2015 to 28 April 2016.

Note: 0.01% applies to:

- Transfer of any of these buildings;
- Transfer of any of these buildings + land that is not under Land Allocation Act or government's land development;
- Mortgage of any of the above (if for example Mr. A receives a house by gift or inheritance then he mortgages, he will not get this reduced rate);
- Not applicable to raw land (that is not in the licensed development);
- Not applicable to land that is not the location of the building even though such extra land is transferred (and mortgaged) at the same time as the house + land.

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2. LAND AND BUILDINGS WITHIN A LICENSED DEVELOPMENT: *Ministry of Interior Regulation Regarding Registration Fee under the Land Code for Immovable Property Licensed under the Land Allocation Act (published in the Royal Gazette on 28 October 2015)*

To boost sale and purchase of immovable property in Thailand, the Cabinet on 13 October 2015 has resolved to set registration fee under the Land Code for the transfer and mortgage of immovable property that is in licensed development under the Land Allocation Act as follows:

Clause 1: Registration fee for the transfer of land, land and residential building: detached house; twin house; row house, and commercial building, under Land Allocation Act or under any development by the government, and mortgage of the said transferred property, would be at the rate of 0.01%.

Clause 2: This regulation is effective from 29 October 2015 to 28 April 2016.

Note: 0.01% applies to:

- Transfer of land only, or land and any of these buildings in the licensed development project or the government's development project;
- Mortgage of any of the above (if for example Mr. A receives a developed raw land by gift or inheritance then he mortgages, he will not get this reduced rate);
- both first hand and resale.

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3. CONDOMINIUMS: *Ministry of Interior Regulation Regarding Registration Fee under the Condominium Act (published in the Royal Gazette on 28 October 2015)*

To boost sale and purchase of immovable property in Thailand, the Cabinet on 13 October 2015 has resolved to set registration fee under the Land Code for the transfer and mortgage of condominium unit(s) under the Condominium Act as follows:

Clause 1: Registration fee for the transfer of the following condominium unit under the Condominium Act and mortgage of such transferred unit, would be at the rate of 0.01%:

- (1) Transfer, and mortgage of all units at once in any licensed condominium under the Condominium Act;
- (2) Transfer, and mortgage of any condominium unit in any licensed condominium under the Condominium Act.

Clause 2: This regulation is effective from 29 October 2015 to 28 April 2016.

Note: 0.01% applies to:

- Transfer of the whole condominium building or individual unit;
- Mortgage of the above (if for example Mr. A receives a condominium unit by gift or inheritance then he mortgages, he will not get this reduced rate);
- both first hand and resale.

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