



The May 5 earthquake left a gash in this road.



This hotel facade shows damage from the 6.3-magnitude quake.

Jarin Pongyen, senior vice-president of Quality Houses Plc (QH) said the earthquakes has had no impact on buildings in Muang district.

Land prices are stable after almost doubling during the past two years. They are also now at a peak with average prices of 50,000-100,000 baht per sq wah on Phahon Yothin Road.

"Chiang Rai has potential as it is a major border province, a gateway to Thailand," he said. "Earthquakes are usual in the province but the recent ones are raising concerns over construction safety."

Most damage occurred to houses built by owners without an engineering advice while they were minimal in houses built by developers as they followed construction standards, Mr Jarin said.

QH's new condo project, the 500-million baht Q House Condo Phaholyothin-Chiang Rai, to be launched next month, remains on plan. It will have 348 units sized 26-60 sq metres and priced 40,000 baht per sq m.

Target buyers will be students at Mae Fah Luang University totalling around 30,000, local people and Chinese who entered the province to travel or conduct border trade.

Last year there were around 800-1,000 condo units launched in Chiang Rai with a take-up rate of more than 70%.

"Residential buyers will have more concern over building safety to have earthquake-resistant design or minimise damage from it," Mr Jarin said.