

CUSTOM INVESTMENT REPORT • CHIANG MAI

EVERY CHIANG MAI CONDO FOR SALE, ANALYSED. PREPARED FOR A PRIVATE BUYER.

3,402 live listings up to 10M THB, each one priced against its own building and its area, and each rent taken from real Facebook lets of the same size. Two shortlists, then the Golden 5.

PREPARED BY

Stan Brinkman

LISTINGS PULLED

17 Oct 2026

LISTINGS ANALYSED

3,402

SOURCE

stanbrinkman.com

WHAT'S INSIDE.

Built from scratch on the listings for sale on 17 Oct 2026. The shortlists below are where the numbers point; the attached spreadsheet holds every listing, with its live link.

01	SCOPE & METHOD
02	AREA OVERVIEW
03	TOP 10 BY RESALE The units priced furthest under their own building's price per m ² .
04	THE GOLDEN 5 The five shortlisted units: one overview page, then one page per unit with every figure and the listing link.
05	THE FULL SPREADSHEET
06	HOW TO USE THIS REPORT The checks to run before any offer.
07	SCOPE & LIMITS What this research does and does not promise.

PREPARED FOR A PRIVATE BUYER · CHIANG MAI · LISTINGS PULLED 17 OCT 2026

HOW THIS LIST WAS BUILT.

One rule above all: the rent has to be proven by what landlords actually let units for, not by what a sales listing says.

3,402

LIVE LISTINGS
ANALYSED

4

LISTING SITES
PULLED THE SAME DAY

489

BUILDINGS SEARCHED
ON FACEBOOK FOR RENT

19

CHIANG MAI AREAS
IN THIS SCAN

1 · EVERY LISTING, TODAY

3,402 condos for sale up to 10M THB in Chiang Mai, pulled on 17 Oct 2026 from DotProperty, FazWaz, PropertyHub, Thailand-Property. The same unit listed on several sites counts once. Nothing is dropped: doubtful rows are flagged in the spreadsheet.

2 · RENT FROM REAL LETS

Each building was searched in Chiang Mai Facebook rental groups and Marketplace. The shortlists only use rents backed by two or more such lets. Rents are shown as realistic ranges; the precise figure drives the maths.

4 · THE PRICE CHECK

Every unit's price per m² is set against its own building's median (three or more listings in the building) and its area. A unit far under its building is either a bargain or a listing error, so floor areas far off what that bed count measures in the building are flagged before anything is shortlisted.

Tenure is read from each listing's own text: "foreign quota" where the listing says so, otherwise "ask". It is information, never a filter, and only the building's juristic office can confirm a foreign-quota slot.

CHIANG MAI BY AREA.

Per-area medians across every listing pulled.

AREA	LISTINGS	MEDIAN THB/M ²	MEDIAN SIZE M ²	UNITS WITH PROVEN RENT
Suthep / Nimman	602	75,864	41	122
Chang Phueak / Santitham	568	65,476	41	73
Chiang Mai (area not stated)	322	72,973	38	49
Fa Ham	312	75,701	33	113
Nong Pa Khrang	309	65,217	38	37
Wat Ket / East Ping	302	79,941	34	145
Pa Daet	268	77,812	38	87
Chang Khlan / Night Bazaar	198	77,651	45	15
Mae Hia / Hang Dong	104	57,114	47	8
Tha Sala	81	62,058	42	23
San Sai	75	77,605	35	0
Nong Hoi	67	48,599	44	1
Pa Tan	38	37,759	32	3
Si Phum / Old City	37	83,100	38	0
Chai Sathan / Saraphi	27	35,016	36	0
San Phisuea	26	57,191	38	2
San Phak Wan / Hang Dong	24	54,744	55	0
Mae Rim	15	65,000	45	0
Area not stated / small areas	27	45,147	32	0

Areas with fewer than 15 listings, and listings whose site gives no area, are grouped in the last row.

PRICED UNDER THEIR OWN BUILDING.

Ranked by how far each unit's price per m² sits under the median of its own building (three or more listings in the building). A floor area far off the building's norm for that bed count is excluded first: that is usually a listing error, not a bargain.

#	BUILDING	AREA	UNIT	THB/M ²	BUILDING MEDIAN /M ² (N)	UNDER BUILDING	LISTING
1	Building O	Suthep / Nimman	2-bed · 62 m ²	40,161	79,348 (8)	49%	link removed
2	Building P	Chiang Mai (area not stated)	2-bed · 74 m ²	37,703	74,016 (11)	49%	link removed
3	Building Q	Suthep / Nimman	1-bed · 43 m ²	52,326	93,923 (6)	44%	link removed
4	Building R	Nong Pa Khrang	1-bed · 65 m ²	33,692	60,303 (3)	44%	link removed
5	Building S	Suthep / Nimman	3-bed · 146 m ²	36,301	61,468 (22)	41%	link removed
6	Building T	Chang Phueak / Santitham	4-bed · 217 m ²	27,650	45,556 (7)	39%	link removed
7	Building U	Suthep / Nimman	2-bed · 88 m ²	45,341	72,824 (23)	38%	link removed
8	Building V	Wat Ket / East Ping	1-bed · 46 m ²	43,478	68,357 (72)	36%	link removed
9	Building Q	Suthep / Nimman	1-bed · 43 m ²	60,233	93,923 (6)	36%	link removed
10	Building W	Chang Phueak / Santitham	2-bed · 88.8 m ²	38,288	58,664 (30)	35%	link removed

Building median = the median asking price per m² of every listing in the same building on 17 Oct 2026, count in brackets.

THE GOLDEN 5 — FIVE UNITS, EVERY FIGURE SHOWN.

The five units that rank best on proven rent and on price against their own building. One per building. Each gets its own page next.

#1 	Building A CHANG PHUEAK / SANTITHAM · 1-BED · 37.64 M² 25% UNDER ITS BUILDING 10,000-13,000 RENT / MONTH 52,869 THB / M² DOTPROPERTY OPEN LISTING link removed in this example	TOP PICK
#2 	Building B SAN PHISUEA · 1-BED · 38 M² 29% UNDER ITS BUILDING 6,000-8,000 RENT / MONTH 40,132 THB / M² DOTPROPERTY OPEN LISTING link removed in this example	GOLDEN 5
#3 	Building C NONG PA KHRANG · 2-BED · 38 M² 20% UNDER ITS BUILDING 7,500-9,500 RENT / MONTH 41,842 THB / M² DOTPROPERTY OPEN LISTING link removed in this example	GOLDEN 5
#4 	Building D FA HAM · 1-BED · 32.21 M² 21% UNDER ITS BUILDING 9,000-11,000 RENT / MONTH 62,089 THB / M² DOTPROPERTY OPEN LISTING link removed in this example	GOLDEN 5
#5 	Building E SUTHEP / NIMMAN · 2-BED · 67.18 M² 25% UNDER ITS BUILDING 18,000-21,000 RENT / MONTH 58,053 THB / M² PROPERTYHUB OPEN LISTING link removed in this example	GOLDEN 5

Photos are blurred example interiors, not the units.

#1

EXAMPLE PHOTO · NOT THE UNIT

RANK #1

TOP PICK

Building A

CHANG PHUEAK / SANTITHAM · 1-BED · 37.64 M²

UNDER ITS BUILDING

25%

RENT / MONTH

10,000-13,000

THE UNIT

Price / m² 52,869

Its building's median 70,867 (12)
median asking price per m² across the building's listings on 17 Oct 2026

CAM / year ฿24,848
stated by other listings in the same building

Condition Furnished (listing)
as stated on the listing: check the inventory at viewing

Tenure ASK: QUOTA
the listing does not say foreign or Thai quota: ask the juristic office

THE RENT EVIDENCE

Rent / month 10,000-13,000
used in the maths: 10,500 THB

Proof Facebook · 2 same-size lets

- 17,000 / month · 38.4 m² · Studio
- 13,000 / month · 35 m² · 1-bed
- 15,000 / month · 30 m² · Studio
- 13,000 / month · 30 m² · Studio

ASK BEFORE AN OFFER

- Is a foreign-quota slot open in this building today?
- What is the real CAM bill for this unit?
- Why is it 25% under the building's median per m²? (floor, view, condition, tenant, seller)
- Is a tenant in place, and on what rent and lease end?

LISTING LINK REMOVED IN THIS EXAMPLE

#2

EXAMPLE PHOTO · NOT THE UNIT

RANK #2

GOLDEN 5

Building B

SAN PHISUEA · 1-BED · 38 M²

UNDER ITS BUILDING

29%

RENT / MONTH

6,000-8,000

THE UNIT

Price / m² 40,132

Its building's median 56,223 (4)
median asking price per m² across the building's listings on 17 Oct 2026

CAM / year ฿2,581
area estimate (no CAM stated): get the real bill

Condition **Furnished (listing)**
as stated on the listing: check the inventory at viewing

Tenure **ASK: QUOTA**
the listing does not say foreign or Thai quota: ask the juristic office

THE RENT EVIDENCE

Rent / month 6,000-8,000
used in the maths: 6,469 THB

Proof **Facebook · 2 same-size lets**
• 12,000 / month · 35 m² · 1-bed
• 7,500 / month · 35 m² · 1-bed

ASK BEFORE AN OFFER

- Is a foreign-quota slot open in this building today?
- The listing states no CAM: what is the real bill?
- Why is it 29% under the building's median per m²? (floor, view, condition, tenant, seller)
- Is a tenant in place, and on what rent and lease end?

LISTING LINK REMOVED IN THIS EXAMPLE

#3

EXAMPLE PHOTO · NOT THE UNIT

RANK #3

GOLDEN 5

Building C

NONG PA KHRANG · 2-BED · 38 M²

UNDER ITS BUILDING

20%

RENT / MONTH

7,500-9,500

THE UNIT

Price / m² 41,842

Its building's median 52,333 (4)
median asking price per m² across the building's listings on 17 Oct 2026

CAM / year ฿13,680
area estimate (no CAM stated): get the real bill

Condition Not stated
the listing does not say: ask, and check the photos

Tenure ASK: QUOTA
the listing does not say foreign or Thai quota: ask the juristic office

THE RENT EVIDENCE

Rent / month 7,500-9,500
used in the maths: 7,688 THB

Proof Facebook · 2 same-size lets

- 10,000 / month · 35 m² · 1-bed
- 11,000 / month · 43 m² · Studio
- 9,000 / month · 48 m² · Studio

ASK BEFORE AN OFFER

- Is a foreign-quota slot open in this building today?
- The listing states no CAM: what is the real bill?
- Why is it 20% under the building's median per m²? (floor, view, condition, tenant, seller)
- Is a tenant in place, and on what rent and lease end?

LISTING LINK REMOVED IN THIS EXAMPLE

#4

EXAMPLE PHOTO · NOT THE UNIT

RANK #4

GOLDEN 5

Building D

FA HAM · 1-BED · 32.21 M²

UNDER ITS BUILDING

21%

RENT / MONTH

9,000-11,000

THE UNIT

Price / m² 62,089

Its building's median 78,825 (25)
median asking price per m² across the building's listings on 17 Oct 2026

CAM / year ฿17,393
stated by other listings in the same building

Condition **Furnished (listing)**
as stated on the listing: check the inventory at viewing

Tenure **ASK: QUOTA**
the listing does not say foreign or Thai quota: ask the juristic office

THE RENT EVIDENCE

Rent / month 9,000-11,000
used in the maths: 9,375 THB

Proof **Facebook · 2 same-size lets**

- 12,000 / month · 32 m² · 1-bed
- 14,000 / month · 33 m² · beds n/a
- 11,000 / month · 23 m² · 1-bed

ASK BEFORE AN OFFER

- Is a foreign-quota slot open in this building today?
- What is the real CAM bill for this unit?
- Why is it 21% under the building's median per m²? (floor, view, condition, tenant, seller)
- Is a tenant in place, and on what rent and lease end?

LISTING LINK REMOVED IN THIS EXAMPLE

#5

EXAMPLE PHOTO · NOT THE UNIT

RANK #5

GOLDEN 5

Building E

SUTHEP / NIMMAN · 2-BED · 67.18 M²

UNDER ITS BUILDING

25%

RENT / MONTH

18,000-21,000

THE UNIT

Price / m² 58,053

Its building's median 77,508 (21)
median asking price per m² across the building's listings on 17 Oct 2026

CAM / year ฿40,308
stated by other listings in the same building

Condition Furnished (listing)
as stated on the listing: check the inventory at viewing

Tenure ASK: QUOTA
the listing does not say foreign or Thai quota: ask the juristic office

THE RENT EVIDENCE

Rent / month 18,000-21,000
used in the maths: 18,000 THB

Proof Facebook · 2 same-size lets

- 24,000 / month · 67 m² · 2-bed
- 24,000 / month · 65 m² · 1-bed
- 47,000 / month · 127.55 m² · 2-bed

ASK BEFORE AN OFFER

- Is a foreign-quota slot open in this building today?
- What is the real CAM bill for this unit?
- Why is it 25% under the building's median per m²? (floor, view, condition, tenant, seller)
- Is a tenant in place, and on what rent and lease end?

LISTING LINK REMOVED IN THIS EXAMPLE

EVERY LISTING, EVERY FIGURE TRACEABLE.

⇒ THE SPREADSHEET THAT SHIPS WITH THIS REPORT 3,402 LISTINGS • ONE ROW EACH

Sort it by any column.

FROM SHORTLIST TO AN OFFER.

The Golden 5 is where to start, the two Top 10 lists are the bench, and the spreadsheet is the whole market. A unit far under its building is worth a call, not a deposit: the reason is either a motivated seller or something the listing does not say.

What this report is not: investment advice, legal counsel or a broker handoff. Brinkman Data Analytics takes no commission, represents no seller and introduces no parties.

⇒ BEFORE ANY DEPOSIT — THE CHECKS

- 01 **Confirm the listing is still live** and the price and size match. Listings change daily; every link was checked live on 20 Oct 2026.
- 02 **Confirm the foreign-quota slot with the juristic office.** Only the building's office can confirm it today.
- 03 **Get the real CAM bill** for the unit, not the listing's figure.
- 04 **Ask why it is priced under the building:** floor, view, condition, a tenant in place, or a seller who needs to sell.
- 05 **Use independent Thai property counsel** for the title (chanote) and any encumbrance.
- 06 **Underwrite to the lower rent.** The upper end of each rent range is upside, not the base case.



STAN BRINKMAN

FOUNDER • BRINKMAN DATA ANALYTICS

Any questions? Reach me directly.

This report is custom: built on the listings for sale on the day it was made. If a row needs explaining or you want the same analysis on another city, the line is open.

[STANBRINKMAN.COM](https://stanbrinkman.com) ↗

PREPARED FOR A PRIVATE BUYER • CHIANG MAI • 17 OCT 2026

SCOPE & LIMITS OF THIS REPORT

This document is research built from public property listings and public Facebook rental posts on the dates stated. Every figure comes from those listings through the method in Section 01; nothing is carried over from earlier reports.

Realised results depend on the unit, the tenant, the price paid and costs not known today.

Brinkman Data Analytics is a research firm. It is not a broker, represents no seller, introduces no parties and takes no commission. Every unit ships with its public listing link so it can be checked independently.

Tenure wording is copied from each listing's own text. Only the building's juristic office can confirm a foreign-quota slot, and independent Thai counsel should check the title before any transfer.

PREPARED BY **STAN BRINKMAN** · BRINKMAN DATA ANALYTICS
LISTINGS PULLED 17 OCT 2026 · STANBRINKMAN.COM