The two existing mass transit systems in Bangkok Metropolitan Region, namely
Bangkok Mass Transit System (BTS skytrain) and Bangkok Mass Rapid Transit (MRT subway)
which have been in serviced since 1999 and 2004 are bringing large developments along the
corridors.

The purposes of this research are to examine the impact of urban railway on land
development with real evidences. Case study is done along the railway corridor from Chidlom
to On Nut station. The investigation, which is classified into three groups by age, found that the
numbers of buildings, usable area and appraised land values on the area development have been
increasing as the result of the railway. Three kinds of a hedonic price models, as follows:
Ordinary Least Squares Method (OLS), Geographically Weighted Regression (GWR) and
Spatial Autoregressive Model (SAR), based on a standard regression, are developed for analyze
the relationship between the independent variables and the prices of the residences. The study
found that size, floor location, distance to railway station, job accessibility, through soi and
neighborhood's characteristics are statistically significant.

The Geographically Weighted Regression points out that the variable factors have
provided different influences to the residential price of each location. Therefore in order to
develop the residential project, it should consider such as the convenience of traveling, the
connection of the mass transit system etc. In conclusion, it can be said that the variable factors
can be used to develop the residential project and is used as a basic factor for the transportation
development project in each area of Bangkok metropolitan.

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Student's signature	Thesis Advisor's signature	