

REAL ESTATE DATATREND

Developer Monthly Sales Analysis

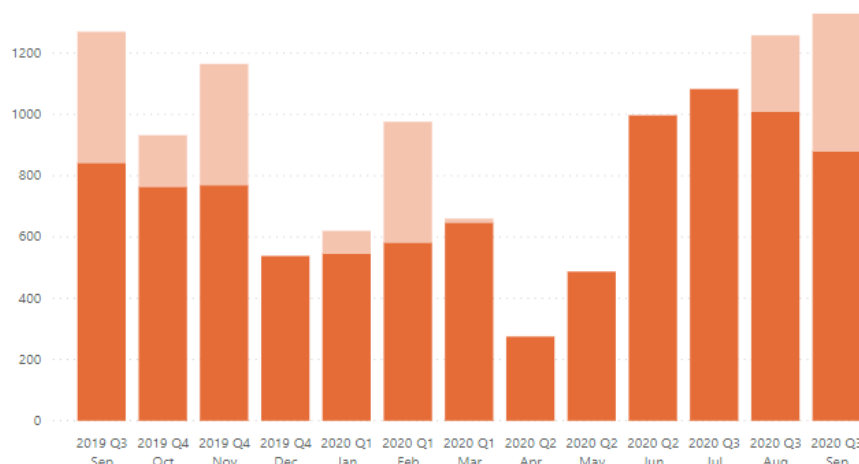
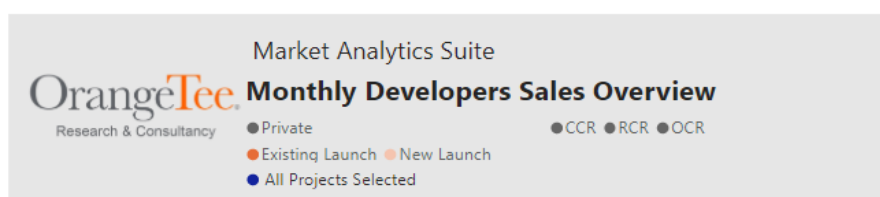
For September 2020

New home sales maintained above 1,000 units for third month in row

Demand for new private homes remained robust as sales volume maintained above 1,000 units for a third consecutive month in September. According to the developers' sales survey by the Urban Redevelopment Authority (URA), new home sales excluding Executive Condominiums (EC) rose higher by 5.6 per cent from 1,258 units in August to 1,329 units in September. This is the highest monthly sales since July 2018 when 1,724 units were transacted. Including EC, sales increased 5.8 per cent to 1,385 units from the 1,309 units sold in the preceding month. On a year-on-year basis, the number of private home sales (excluding EC) was 4.6 per cent higher than the 1,270 units sold in September 2019.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Sep-19	1,270	1,298	1,714	1,714
Jan-20	620	640	598	598
Feb-20	976	1,315	933	1,429
Mar-20	660	904	578	1,126
Apr-20	277	293	640	640
May-20	487	510	615	615
Jun-20	998	1,031	597	597
Jul-20	1,083	1,145	869	869
Aug-20	1,258	1,309	1,582	1,582
Sep-20	1,329	1,385	1,340	1,340
m-o-m % Change	5.6%	5.8%	-15.3%	-15.3%
y-o-y % Change	4.6%	6.7%	-21.8%	-21.8%

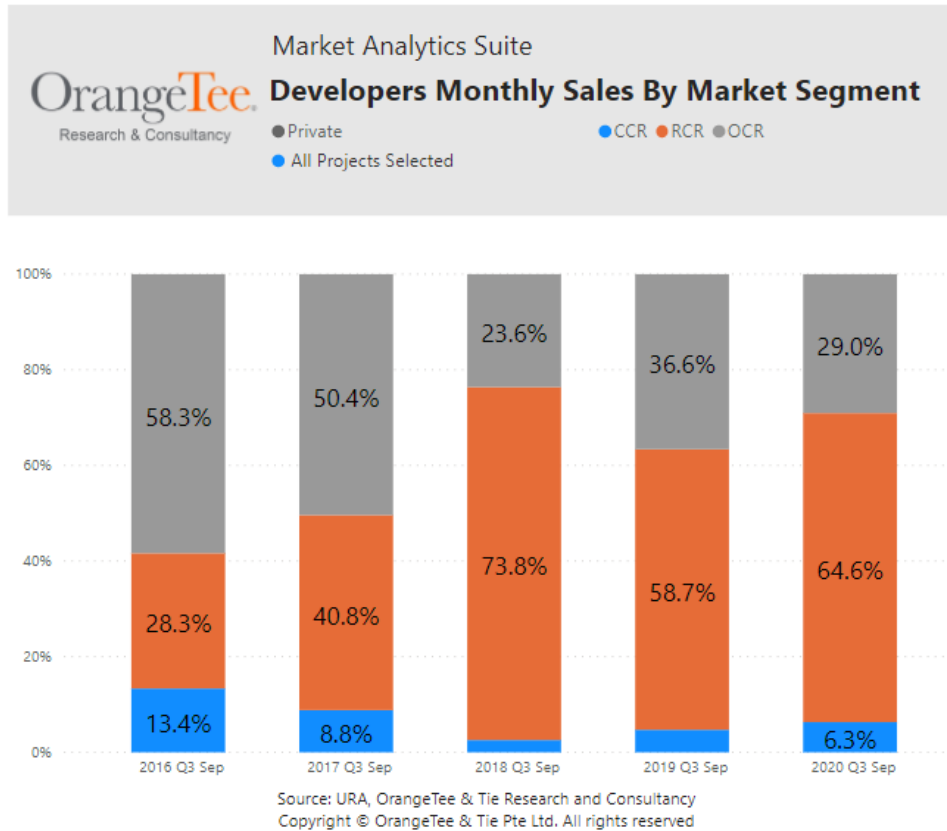
Source: URA, OrangeTee & Tie Research & Consultancy



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Note: New launch refers to units sold in projects that were launched in that month.
 Existing launch refers to units sold in projects that had been launched in prior months.

Private homes excluding EC in the Rest of Central Region (RCR) and Outside of Central Region (OCR) formed the bulk of purchases last month. 64.6 per cent of the private homes (excluding EC) were in the RCR while 29.0 per cent were in the OCR and 6.3 per cent were in the CCR. The best-selling projects in September were Penrose, Treasure at Tampines, Jadescape, The Garden Residences, The Woodleigh Residences, The Florence Residences, Verdale, and Daintree Residence.



Domestic home buyers continue to be pouring into the market as the proportion of Singaporean purchases hit an 11-year high last month. According to URA Realis data, Singaporeans accounted for the bulk of non-landed new purchases with 1,070 transactions, constituting 87.4 per cent of the 1,224 new non-landed home sales in September. This is the highest monthly proportion of Singaporean purchases since April 2009 when 87.7 per cent of non-landed new home sales were inked. Last month, Singapore Permanent Residents (PR) bought 118 non-landed new homes while non-PRs bought 35 units.

Singapore properties are still hot amid the pandemic. The robust sales inked over the past few months could be attributed to strong underlying demand from local buyers. Many Singaporeans especially high net worth individuals have been looking out for value-assets to grow their wealth and are planning to ride on the wave of market recovery. They may feel that it is a good time to enter the market now since prices will likely rise after the pandemic and Singapore's economy is positioned for a gradual recovery with many sectors being reopened in recent months. The housing stock in many mega-launches is diminishing which may have stoked the urgency in some buyers to ink a unit now.

Sales at many mega projects excluding EC developments remained healthy despite the pandemic and cooling measures. Many mega projects (more than 500 units) that were launched before the pandemic from January 2018 to December 2019 sold more than 50 per cent of their entire project to-date. Of the 21 mega projects, more than 15,000 private homes were sold collectively from January 2018 to September 2020. The cumulative unsold units from these 21 projects seemed to be fast diminishing, dipping from 9,460 units in December 2019 to 5,460 units in September 2020. Given the steady pace of sales, most mega-projects could be fully sold by next year.

Sales performance of mega launches (more than 500 units) launched in 2018-2019

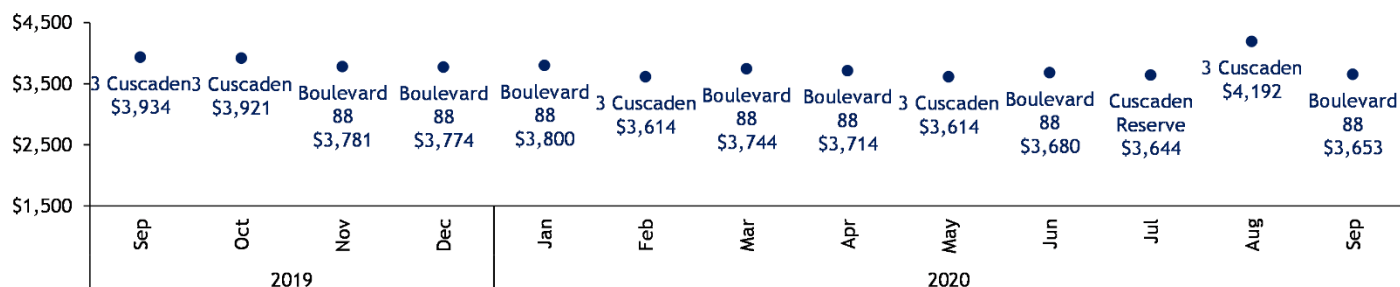
Project Name	Total Number of Units in Project	Cumulative Units Sold to-date (Sept 2020)	% of total units sold as of Sept 2020	Total Unsold Units to-date (December 2019)	Total Unsold Units to-date (Sept 2020)
THE TAPESTRY	861	855	99.3%	159	6
THE TRE VER	729	721	98.9%	80	8
PARC ESTA	1,399	1,379	98.6%	384	20
TWIN VEW	520	480	92.3%	60	40
PARK COLONIAL	805	738	91.7%	99	67
RIVERFRONT RESIDENCES	1,472	1,347	91.5%	258	125
STIRLING RESIDENCES	1,259	1,146	91.0%	346	113
WHISTLER GRAND	716	620	86.6%	260	96
JADESCAPE	1,206	1,012	83.9%	635	194
AFFINITY AT SERANGOON	1,052	810	77.0%	393	242
THE GARDEN RESIDENCES	613	452	73.7%	375	161
KENT RIDGE HILL RESIDENCES	548	389	71.0%	273	159
TREASURE AT TAMPINES	2,203	1,561	70.9%	1,329	642
PARC CLEMATIS	1,468	947	64.5%	940	521
THE FLORENCE RESIDENCES	1,410	900	63.8%	849	510
THE WOODLEIGH RESIDENCES	667	368	55.2%	483	299
AVENUE SOUTH RESIDENCE	1,074	571	53.2%	628	503
ONE PEARL BANK	774	333	43.0%	521	441
SENGKANG GRAND RESIDENCES	680	283	41.6%	445	397
AMBER PARK	592	216	36.5%	400	376
MIDWOOD	564	24	4.3%	543	540
Total	20,612	15,152		9,460	5,460

Source: URA, OrangeTee & Tie Research & Consultancy

We may see stronger real estate activities during the year-end than in previous years, which may mitigate the adverse impact of the new regulations imposed on the reissuing of options to purchase (OTPs). To encourage financial prudence among buyers, property developers are now restricted from re-issuing OTP to the same buyer of the same unit within 12 months after the expiry of the earlier OTP.

As most Singaporeans will not be travelling overseas this year due to the coronavirus and global travel restrictions, some may spend their holidays visiting show flats or attending property seminars. We estimate that around 2000 to 2,500 new homes could be sold in Q4, bringing the total new sales to be around 8,500 to 9,500 units for the whole of 2020.

Highest price (\$psf) achieved in the month



Source: URA, OrangeTee & Tie Research & Consultancy

Project Name	Locality	Total No. of Units	Cumulative Units Launched to-date	Cumulative Units Sold to-date	Sold in the month	Median Price (\$psf)	Take up Rate^ (%)	Sold out status* (%)
Penrose	RCR	566	566	389	389	\$1,541	68.7%	68.7%
Treasure At Tampines	OCR	2,203	1,700	1,561	115	\$1,379	91.8%	70.9%
Jadescape	RCR	1,206	1,206	1,012	62	\$1,774	83.9%	83.9%
The Garden Residences	OCR	613	480	452	59	\$1,606	94.2%	73.7%
The Woodleigh Residences	RCR	667	535	368	57	\$1,926	68.8%	55.2%
The Florence Residences	OCR	1,410	1,110	900	45	\$1,570	81.1%	63.8%
Verdale	RCR	258	258	44	44	\$1,699	17.1%	17.1%
Daintree Residence	RCR	327	327	286	40	\$1,711	87.5%	87.5%
Forett At Bukit Timah	RCR	633	300	246	39	\$1,928	82.0%	38.9%

*Sold out status is calculated by taking the division of cumulative units sold to date over total no. of units in project

Source: URA, OrangeTee & Tie Research & Consultancy

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