

### Sales rebounded in January after year-end holidays

New home sales rebounded strongly as both buyers and sellers returned to the private residential market after the year-end holidays. The number of transactions climbed sharply last month, marking the highest January sales in seven years.

According to the developers' sales survey by the Urban Redevelopment Authority (URA), 618 new homes were sold in January 2020, 14.9 per cent higher than the 538 units sold in the preceding month and 41.4 per cent more than the 437 units sold over the same period last year. Including executive condominiums (EC), developers sold 638 units last month, registering a 15.8 per cent month-on-month (m-o-m) increase.



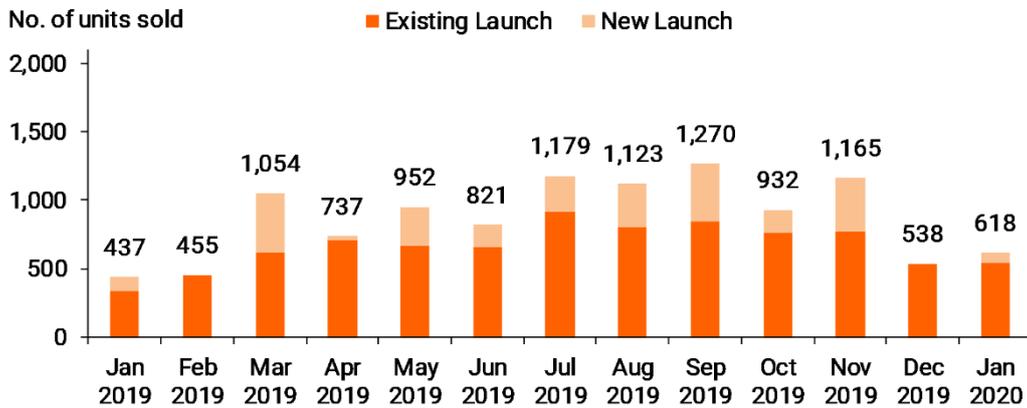
January's sales take-up was led by projects in the city fringes or rest of central region (RCR) which accounted for 41.9 per cent of the total sales (excluding EC), followed by the suburban areas or outside central region (OCR) at 36.6 per cent. The proportion of sales in the luxury segment or core central region rose to its highest level since January 2019 (29.8 per cent) at 21.5 per cent. The higher luxury sales proportion could be attributed to more high-end projects launched in January, including the 376-unit The Avenir, 638-unit Leedon Green and 69-unit Van Holland, which collectively sold 74 units last month. Other developers have also continued to release new units for sale in the market. A total of 598 units were launched last month.

Demand remained resilient among earlier launches. Projects like Jadescape, Treasure at Tampines, Parc Esta, Parc Botannia and Parc Clematis were among the top-selling projects last month, registering around 30 to 60 sales transactions each.

Last month, many countries raced to contain the spread of the Covid-19 or Corona Virus Disease. Many developers have put in place precautionary measures in show flats to protect the health and well-being of customers. There seems to be no major impact on the property market as of now since it is not one of the sectors directly affected by the coronavirus, unlike transport, retail, tourism and Mice (meetings, incentives, conferences and exhibitions).

Although it is not immediately clear how the epidemic will pan out, any impact could be temporary and may not cause a long-term adverse impact on the property market here. There is a concerted effort by governments around the world to tackle the virus, and many countries are now more prepared to deal with this epidemic, given their experience and hindsight from Sars. Looking back into the past, many economies bounced back quickly after the dust has settled. Singapore had proven to be resilient amid crises and emerged strongly after the last Sars epidemic.

### Private Residential Developer Sales (Excl. EC)



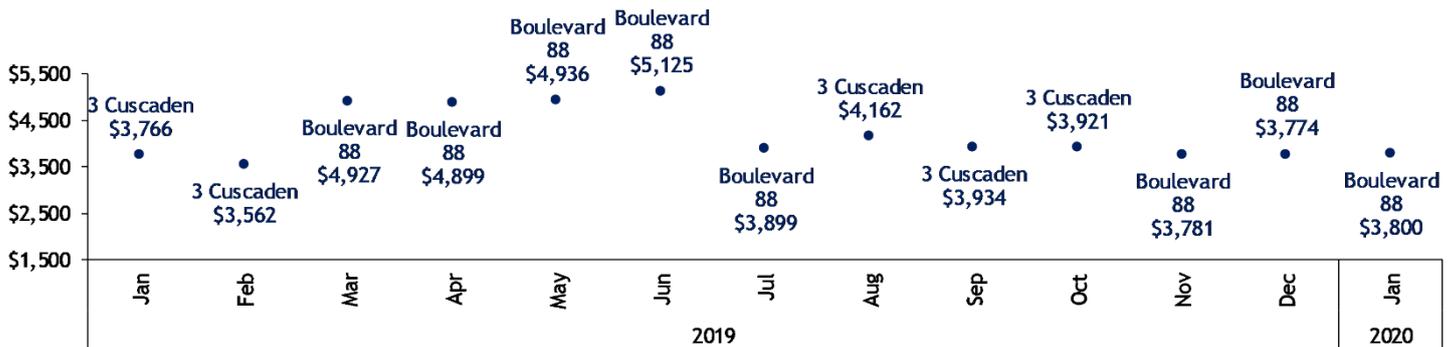
Source: URA, OrangeTee & Tie Research & Consultancy

Note: New launch refers to units sold in projects that were launched in Dec 2019.  
Existing launch refers to units sold in projects that had been launched in prior months.

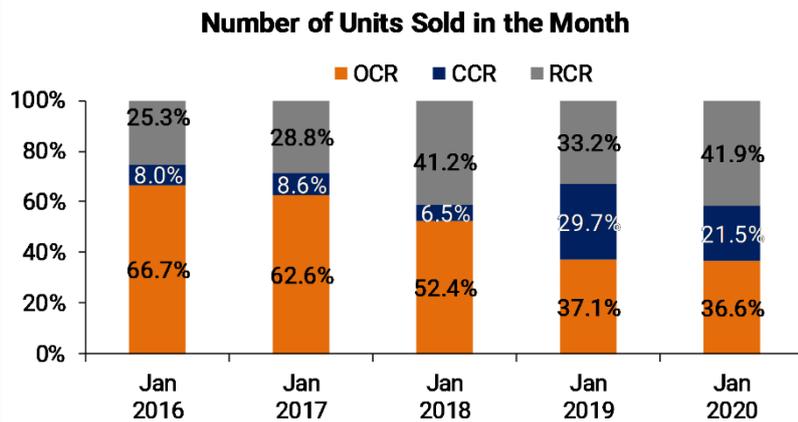
Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Jan-19	437	438	681	681
Dec-19	538	551	370	370
Jan-20	618	638	598	598
m-o-m % Change	14.9%	15.8%	61.6%	61.6%
y-o-y % Change	41.4%	45.7%	-12.2%	-12.2%

Source: URA, OrangeTee & Tie Research & Consultancy

### Highest price (\$psf) achieved in the month



Source: URA, OrangeTee & Tie Research & Consultancy



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* (%)
Jadescape	RCR	1,206	800	625	56	\$1,690	78.1%	51.8%
Treasure At Tampines	OCR	2,203	950	921	50	\$1,371	96.9%	41.8%
Parc Esta	RCR	1,399	1,075	1,053	44	\$1,684	98.0%	75.3%
Parc Botannia	OCR	735	735	708	39	\$1,371	96.3%	96.3%
Parc Clematis	OCR	1,468	665	564	39	\$1,610	84.8%	38.4%
Leedon Green	CCR	638	50	35	35	\$2,782	70.0%	5.5%
The Avenir	CCR	376	40	24	24	\$3,245	60.0%	6.4%
Piermont Grand	OCR	820	820	475	20	\$1,091	57.9%	57.9%
Avenue South Residence	RCR	1,074	500	460	18	\$2,028	92.0%	42.8%
View At Kismis	RCR	186	80	69	16	\$1,698	86.3%	37.1%

Source: URA, OrangeTee & Tie Research & Consultancy

^Take up rate is calculated by taking the division of cumulative units sold to date over cumulative units launched to date

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

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