

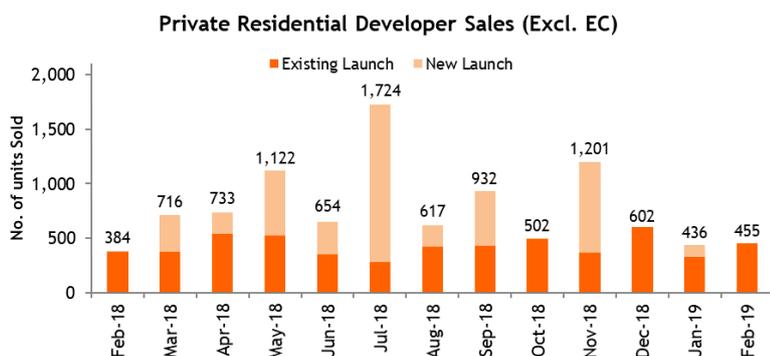
### Demand resilient despite uncertain economic outlook and property measures

Amid the absence of major project launches and the Lunar New Year festive period, new home sales continued to rise across many previously launched projects last month, a reflection of resilient home buying sentiment. According to developers' sales survey by the Urban Redevelopment Authority for February, new home sales rose 4.4 per cent month-on-month (m-o-m) to 455 units in February. Including executive condominium (EC) units, developers sold 457 units last month, registering a 4.6 per cent m-o-m increase. On a year-on-year basis, new home sales excluding ECs was 18.5 per cent higher than February 2018, despite the uncertain economic outlook and property cooling measures this year.

Last month, higher month-on-month sales were seen for various projects like Affinity at Serangoon, Riverfront Residences, The Tre Ver, The Garden Residences, Stirling Residences and Parc Botannia. The pick-up in sales could be attributed to the recent announcement of the Cross-Island MRT Line that might have enhanced the attractiveness and investment potential for some of these projects. Many developers have also raised commissions to incentivise agents to boost their selling efforts amidst growing competition for buyers.

As new home sales typically get a lift when a major project debuts on the market, all eyes will be on the sales launch of Treasure at Tampines. Being touted as one of the key launches for the year, the 2,203-unit private condominium is the biggest private residential development in Singapore. Treasure at Tampines is expected to be one of the most attractively priced projects to be launched in the current market. Its sales performance will be keenly watched by both developers and potential buyers as a solid sales number will likely boost the buying sentiment for the entire residential market, paving the way for better sales this year.

Moving forward, home buyers will likely remain selective and price-sensitive, preferring projects that are well-located, distinctively designed and competitively priced. Sales are expected to rev up as more projects are slated to be launched in the coming months, including Amber Park at Amber Gardens, Sloane Residences at Balmoral Road and Rivière at Jiak Kim Street.

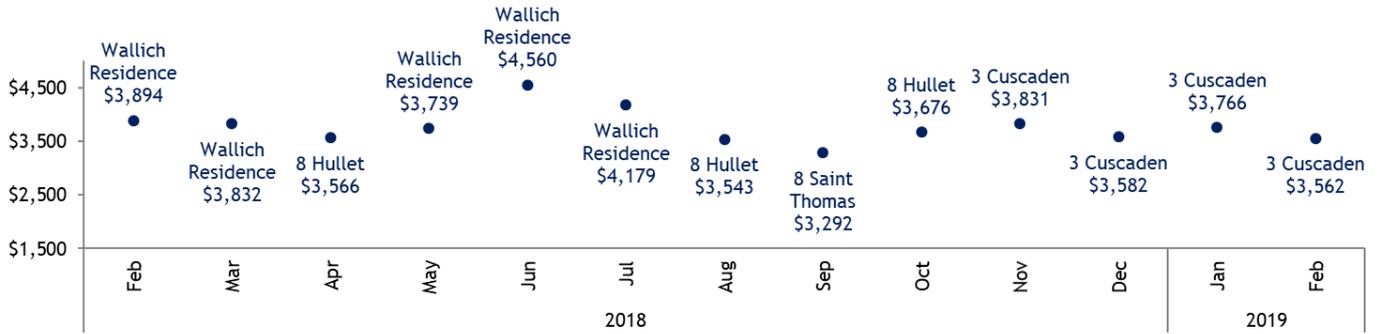


Source: URA, OrangeTee & Tie Research & Consultancy

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

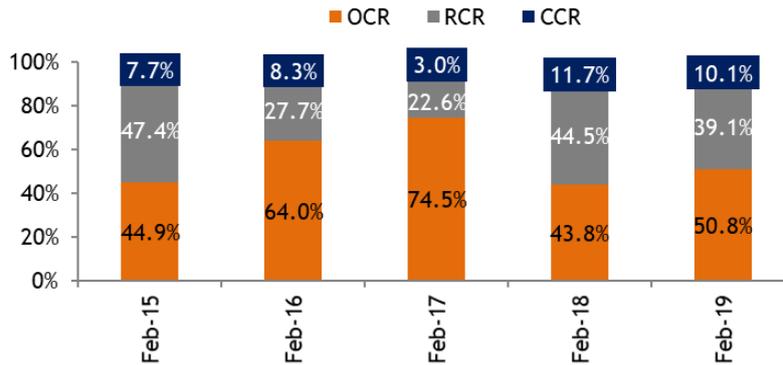
Months	Sales Volume	
	(Excl. EC)	(Incl. EC)
Feb-18	384	476
Mar-18	716	788
Apr-18	733	1,329
May-18	1,122	1,259
Jun-18	654	706
Jul-18	1,724	1,776
Aug-18	617	640
Sep-18	932	944
Oct-18	502	525
Nov-18	1,201	1,205
Dec-18	602	605
Jan-19	436	437
Feb-19	455	457
m-o-m % Change	4.4%	4.6%
y-o-y % Change	18.5%	-4.0%

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



Source: URA, OrangeTee & Tie Research & Consultancy

### Number of Units Sold in the Month



Source: URA, OrangeTee & Tie Research & Consultancy

### Best Selling Projects in Feb 19

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 <sup>^</sup> (%)	Sold out status* (%)
Affinity At Serangoon	OCR	1,052	650	437	88	\$1,494	67.2%	41.5%
Riverfront Residences	OCR	1,472	930	894	49	\$1,322	96.1%	60.7%
The Tre Ver	RCR	729	350	308	48	\$1,574	88.0%	42.2%
Stirling Residences	RCR	1,259	680	553	31	\$1,777	81.3%	43.9%
Parc Botannia	OCR	735	552	495	28	\$1,311	89.7%	67.3%
Parc Esta	RCR	1,399	450	450	26	\$1,706	100.0%	32.2%
The Garden Residences	OCR	613	156	95	19	\$1,509	60.9%	15.5%
Whistler Grand	OCR	716	300	263	16	\$1,347	87.7%	36.7%
Rv Altitude	CCR	140	63	26	14	\$2,847	41.3%	18.6%
Margaret Ville	RCR	309	158	153	14	\$1,822	96.8%	49.5%

<sup>^</sup>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

#### Please contact us for further enquiries

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