

Primary Home Sales

Private residential primary market sales in October 2017

15th November 2017



Volumes up 15.4% m-o-m in October

- Positive sentiment and strong buyer demand push volumes higher even as some developers hold back on launches.
- The 10,340 units moved in the first 10 months of this year is 23.6% higher than the total number sold in the whole of 2016.



Sophia Hills top seller for October

- Sophia Hills, located in prime District 9, sold 62 units in October at a median price of \$2,029 psf.
- The upscale Martin Modern came in second, with 47 units transacted at a median price of \$2,343 psf.



Primary sales volumes to rise in November

- Sales volumes are expected to move slightly higher in November as the boost in volumes from the newly launched Parc Botannia offsets the winding down in sales activity towards the year-end.

RESEARCH & CONSULTANCY

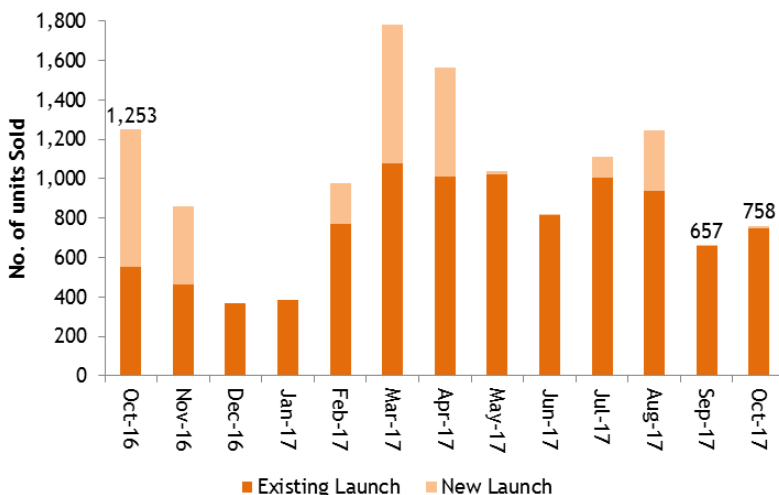
Wong Xian Yang
Head

John Tay
Research Analyst

E-mail: research@orangetee.com
Website: www.orangetee.com

Follow us on

Private residential developer sales



% Change

	Month on Month	Year on Year	Year to Date*
Oct	15.4%	-39.5%	35.8%
Sep	-47.3%	29.1%	51.4%

*Based on Realis Data

New launches in October

- The Navian
- Carpmael Thirty-Eight

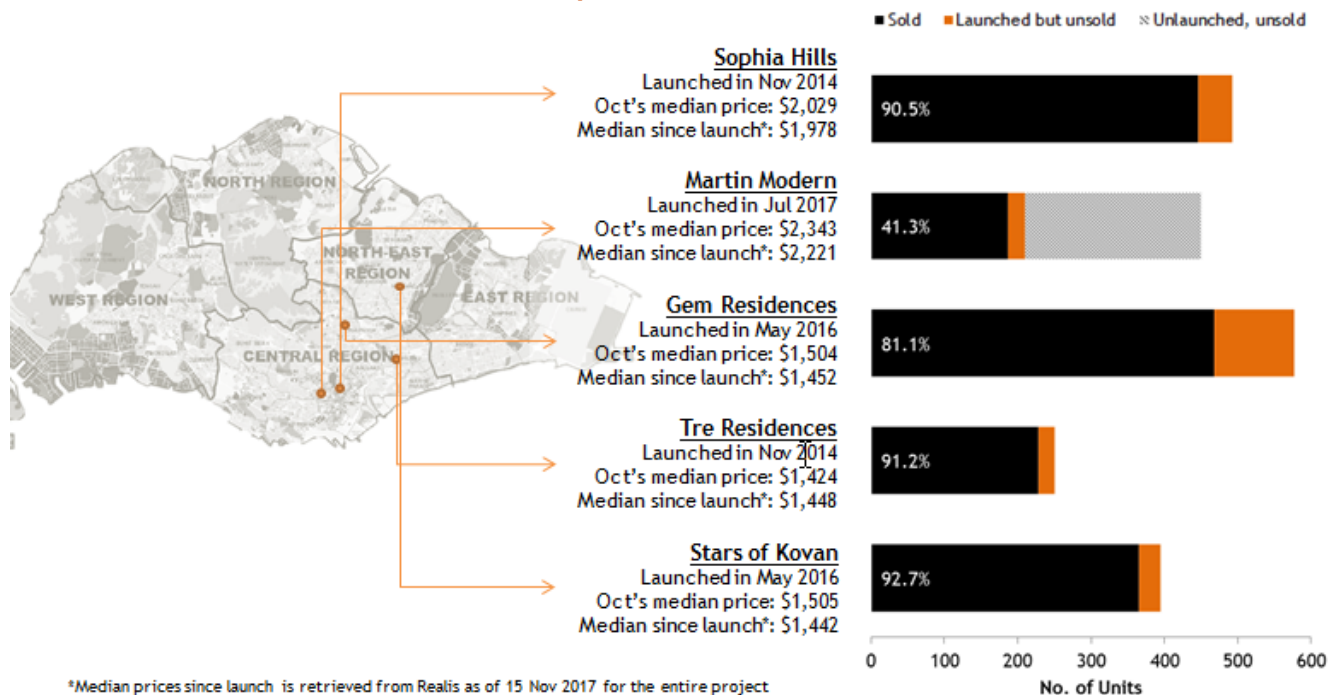
New launch refers to units sold in projects that were launched in Oct 2017. Existing launch refers to units sold in projects that had been launched in prior months.

Higher prices at future launches

Home buyers can expect to see higher prices at future launches as the demand for new launches remains robust amidst strong expectations of a market recovery and higher land prices. Initially, there were some concerns regarding buyer's ability to absorb higher launch prices, as cooling measure and loan curbs have remained largely in place.

However, the recent launch of Parc Botannia should help allay such concerns. According to media reports, the project sold 230 units over her launch weekend at an average selling price of \$1,270 psf. This is substantially higher than the neighbouring High Park Residences which was launched in mid-2015 and sold at a median price of \$988 psf. The most popular units were the 1-Bdrm, 2-Bdrm and 4-Bdrm units, with more than half of the 193 1-Bdrm units sold. This shows that the market remains quantum sensitive and developers will likely continue to lean towards a unit mix which favours affordability.

Top Sellers' Chart



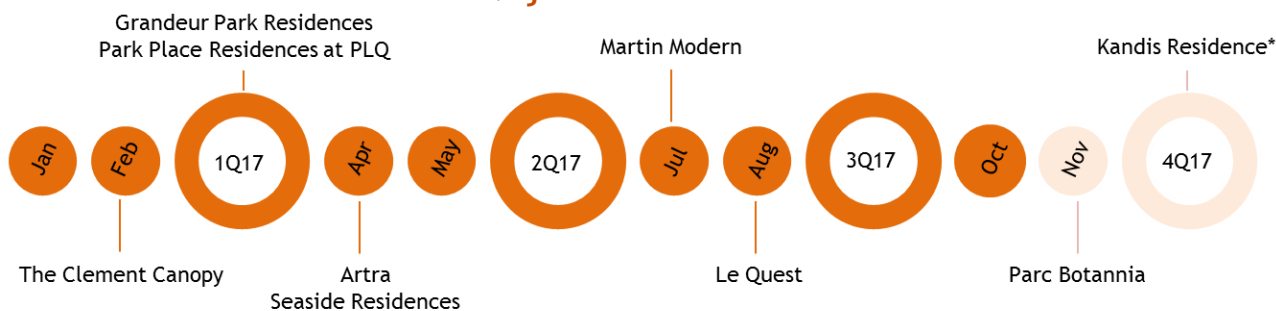
Top 10 Best Selling Projects in October

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* (%)
Sophia Hills	CCR	493	493	446	62	\$2,029	90.5%	90.5%
Martin Modern	CCR	450	210	186	47	\$2,343	88.6%	41.3%
Gem Residences	RCR	578	578	469	43	\$1,504	81.1%	81.1%
Stars Of Kovan	OCR	395	395	366	38	\$1,505	92.7%	92.7%
Tre Residences	RCR	250	250	228	38	\$1,424	91.2%	91.2%
Principal Garden	RCR	663	663	653	37	\$1,810	98.5%	98.5%
The Alps Residences	OCR	626	626	561	33	\$1,069	89.6%	89.6%
Kingsford Waterbay	OCR	1,165	1,165	925	31	\$1,347	79.4%	79.4%
Queens Peak	RCR	736	736	492	29	\$1,659	66.8%	66.8%
Lake Grande	OCR	710	710	690	26	\$1,318	97.2%	97.2%

^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

Major Launches in 2017



*Expected launches; estimates are subject to changes