Primary Home Sales

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Keener Sense of Real Estate

Private residential primary market sales in August 2017 | 15th September 2017

| Singapore | Residential |

Volumes up by 11.7% m-o-m in August

- Expectations of an impending market recovery continues to fuel buyer appetite, with 1,241 units sold in the month of August
- This is a 11.7% m-o-m increase from July's 1,111 units, and a whopping 165.2% increase y-o-y from August 2016. The YTD tally of developer sales for 2017 is 57.8% higher than in 2016

Le Quest top seller for August

- The newly launched Le Quest sold 286 units in August at a median transacted price of $1,309 psf.
- Symphony Suites came in second, with 59 units sold at a median price of $1,071 psf.

September's sales volumes to dip

- Sales volumes are projected to taper in September due to a lack of new launches and as projects in the top 10 best-selling launched projects inch closer to sold out status.

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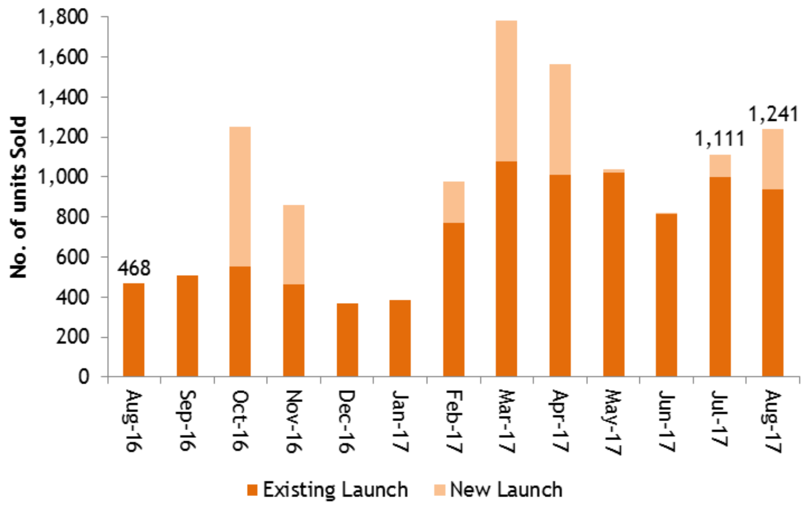
Private residential developer sales



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

% Change

	Month on Month	Year on Year	Year to Date*
Aug	11.7%	165.2%	57.8%
Jul	35.5%	1.7%	45.5%

*Based on Realis Data

New launches in August

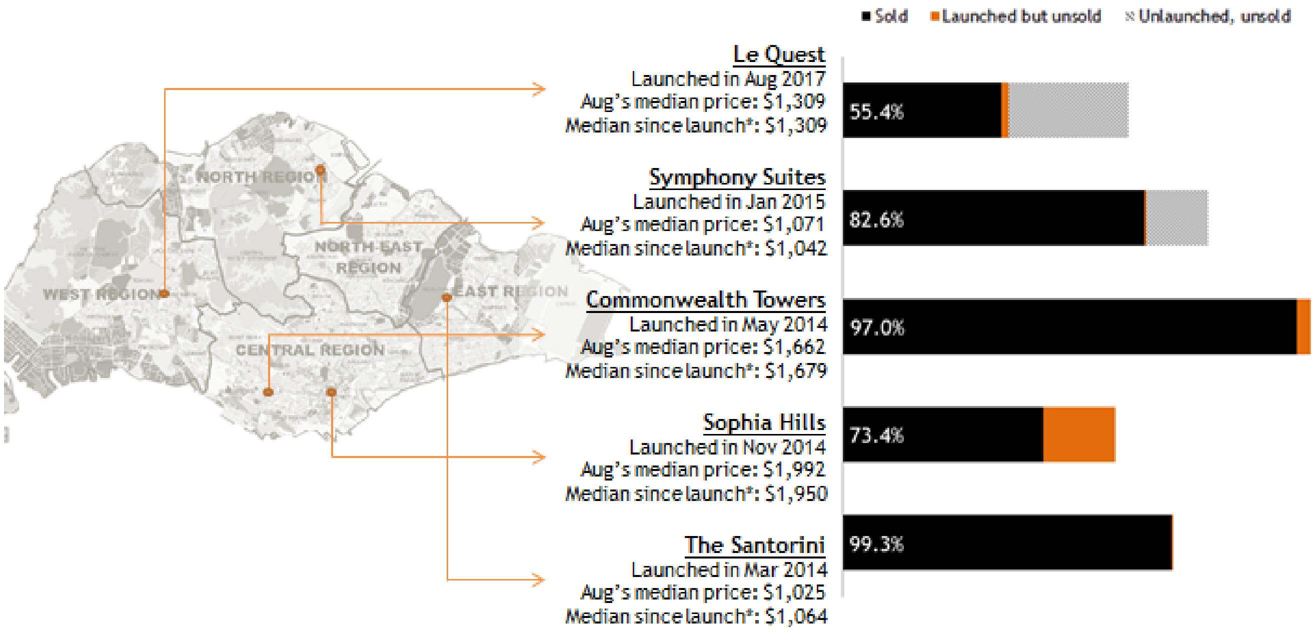
- 24 One Residences
- Le Quest

Demand remains quantum sensitive amidst heightened market sentiments

The newly launched Le Quest in Bukit Batok enjoyed strong interest on its first day of sales, reportedly moving 280 units, although only 200 were planned for initial launch. Upbeat sentiment on the potential development of Jurong Lake District and the HSR Terminus coupled with affordably priced units helped drive demand to the development. Based on REALIS data, 77.2% of the 2-Bedroom and smaller units have been sold, making up 74.5% sales in August. The median quantum and size for Le Quest's August sales is $855,500 and 613.5 sq ft respectively. This shows that demand remains quantum-sensitive as cooling measures remains largely intact, and developers are expected to favour smaller unit sizes given higher expected launch prices in the future.

The convergence of a number of factors such as healthy sales volumes, rising land prices, and record-low levels of unsold stock from previous launches suggests that the property market may be nearing the bottom of the cycle. Barring any unforeseen deterioration in economic conditions or changes in housing policies, prices appear likely to stabilise soon.

Top Sellers' Chart



*Median prices since launch is retrieved from Realis as of 15 Sep 2017 for the entire project

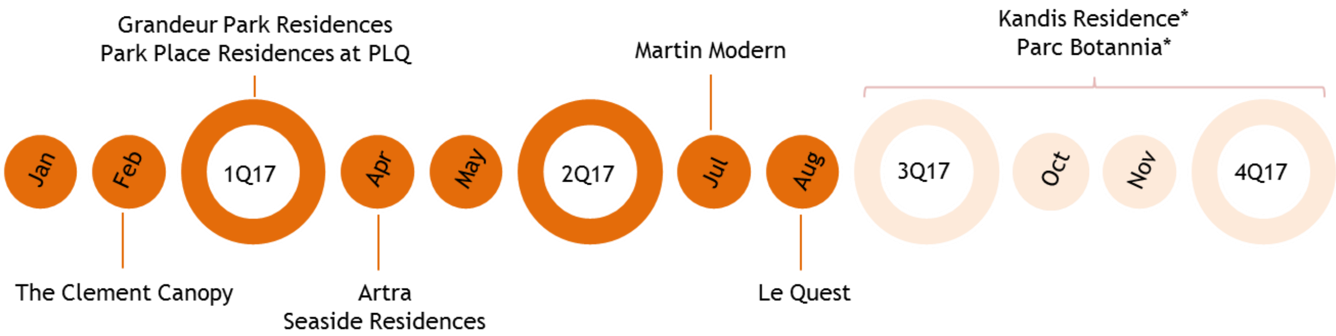
Top 10 Best Selling Projects in August

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* (%)
Le Quest	OCR	516	300	286	286	$1,309	95.3%	55.4%
Symphony Suites	OCR	660	548	545	59	$1,071	99.5%	82.6%
Commonwealth Towers	RCR	845	845	820	56	$1,662	97.0%	97.0%
Sophia Hills	CCR	493	493	362	54	$1,992	73.4%	73.4%
The Santorini	OCR	597	597	593	48	$1,025	99.3%	99.3%
Kingsford Waterbay	OCR	1,165	1,165	853	47	$1,291	73.2%	73.2%
Parc Riviera	OCR	752	635	625	39	$1,231	98.4%	83.1%
Principal Garden	RCR	663	650	580	36	$1,727	89.2%	87.5%
Seaside Residences	OCR	841	560	503	36	$1,619	89.8%	59.8%
North Park Residences	OCR	920	920	848	34	$1,340	92.2%	92.2%

^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