

Primary Home Sales

Private residential primary market sales in November 2016

15 Dec 2016



Developer sales falls 31% in November

- 860 private residential units (excl EC) were sold by developers in November, a 31.4% decrease from October.
- On a YoY basis, volumes rose by 13.3%, compared to the 759 units sold in November last year.



Queens Peak is November's top seller

- Queens Peak emerged as the top seller in November, selling 271 units at a median price of \$1,628 psf.
- Trailing behind in 2nd place was Parc Riviera, with 128 units sold at a median price of \$1,189 psf.



December sales to slow

- Developer sales volume is expected to fall in December due to the lack of new launches and the cyclical slowdown in sales during the year-end period, with projected sales of between 300 to 500 units.
- YTD (Jan - Nov) 2016 primary sales stand at 7,996 units, already surpassing 2015 annual sales tally of 7,408 units.

RESEARCH & CONSULTANCY

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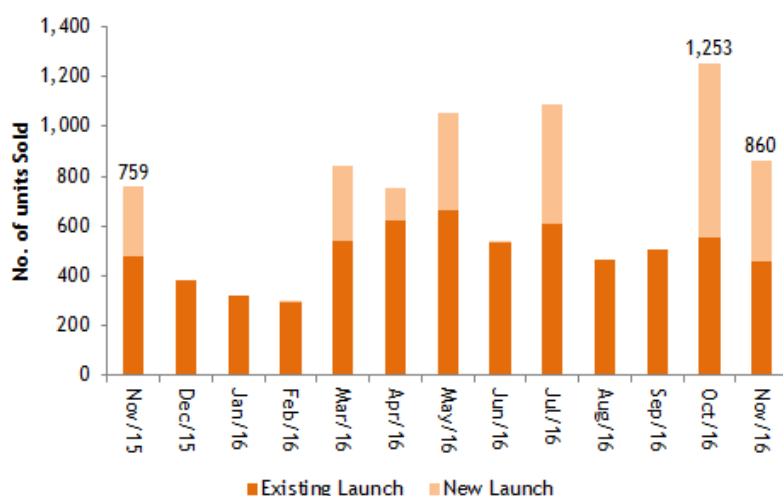
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Private residential developer sales



% Change

	Month on Month	Year on Year	Year to Date
Nov	-31.4%	13.3%	8.7%
Oct	146.0%	128.1%	8.2%

New launches in November

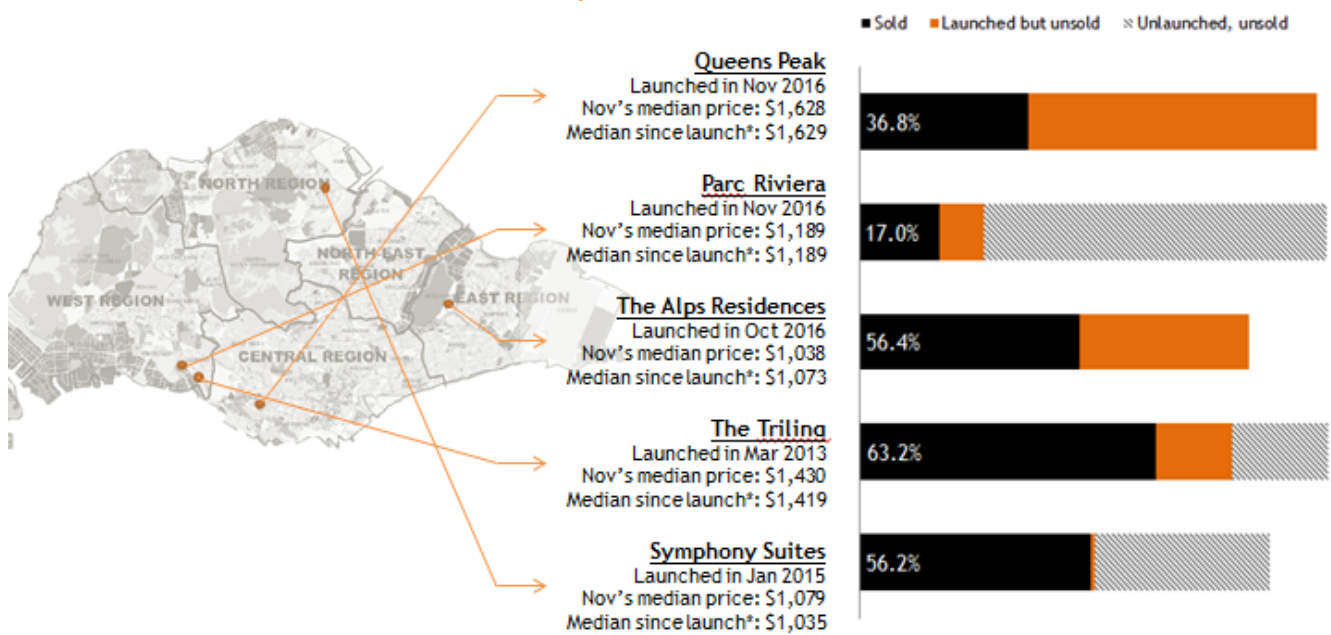
- Queens Peak
- Parc Riviera

New launch refers to units sold in projects that were launched in Nov 2016. Existing launch refers to units sold in projects that had been launched in prior months.

Positive developer and buyer sentiment despite challenging year ahead

Singapore's economic outlook remains hazy, with MTI projecting Singapore's GDP growth in 2017 to be in the 1.0 to 3.0 per cent range. Uncertainties include the soft labour market, an increase in interest rates in 2017 and higher vacancies in the private residential rental market. However, developers remain optimistic about long-term opportunities, as evidenced by the aggressive bids for Margaret Drive site, where the top 5 bids were upwards of \$900psf, and MCL Land's winning bid was at \$997.8 psf ppr. For context, Queens Peak and Commonwealth Towers land costs were at \$871.1 and \$882.9 psf ppr respectively. The increase in primary sales in 2016 suggest improving buyer sentiment, with smaller unit types seeing more demand given that loan curbs remain in place and cooling measures remain unchanged.

Top Sellers' Chart



*Median prices since launch is retrieved from Realis as of 15 Dec 2016 for the entire project

Top 10 Best Selling Projects in November

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* (%)
Queens Peak	RCR	736	736	271	271	\$1,628	36.8%	36.8%
Parc Riviera	OCR	752	200	128	128	\$1,189	64.0%	17.0%
The Alps Residences	OCR	626	626	353	32	\$1,038	56.4%	56.4%
The Triling	OCR	755	600	477	25	\$1,430	79.5%	63.2%
Symphony Suites	OCR	660	378	371	23	\$1,079	98.1%	56.2%
Forest Woods	OCR	519	519	377	19	\$1,363	72.6%	72.6%
Thomson Impressions	RCR	288	251	213	18	\$1,410	84.9%	74.0%
Commonwealth Towers	RCR	845	845	458	17	\$1,617	54.2%	54.2%
Principal Garden	RCR	663	450	342	16	\$1,645	76.0%	51.6%
The Poiz Residences	RCR	731	731	579	16	\$1,439	79.2%	79.2%
# 1 Suites	RCR	112	112	105	16	\$987.00	93.8%	93.8%

^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 2016

