

# MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



April 2021

Artist Impression of Midtown Modern

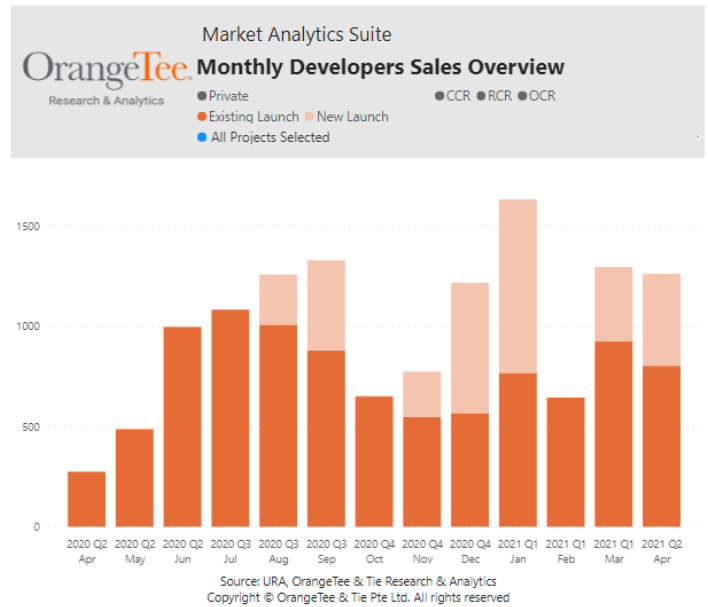
## Stellar sales prompt more project launches

The successful launch of several projects such as the Normanton Park, Midtown Modern, The Reef at King's Dock and Parc Central Residences lent a boost to good sales inked by developers over the past months. The stellar sales at these launches gave developers the confidence to release more projects last month.

Four new projects were launched in April, including the 540-unit Irwell Hill Residences, 165-unit One-North Eden, 90-unit Peak Residence and 60-unit Grange 1866. Sales were brisk at Irwell Hill Residence which moved almost 60 per cent of its entire project within a month. One-North Eden at the city fringe similarly sold 85.5 per cent of its units last month. The best-selling projects were Irwell Hill Residences, One-North Eden, Normanton Park, Treasure at Tampines, Parc Central Residences, Amber Park, and The Florence Residences.

For the overall market, new home sales slipped slightly in April. According to the Urban Redevelopment Authority (URA) sales survey, new home sales dipped by 2.6 per cent from 1,296 units in March to 1,262 units in April. Including Executive Condominiums (EC), new home sales decreased by 2.3 per cent month-on-month (m-o-m) to 1,342 units. Compared to a year ago, new sales excluding ECs jumped by 355.6 per cent.

The sales performance for the overall market is healthy despite the slight decrease in sales volume considering a higher proportion of pricier homes were sold and no mass market projects were launched. Last month, most of the sales excluding EC were in the Rest of Central Region (RCR) (40.2 per cent), followed by the Core Central Region (CCR) (35.2 per cent) and Outside of Central Region (OCR) (24.6 per cent).



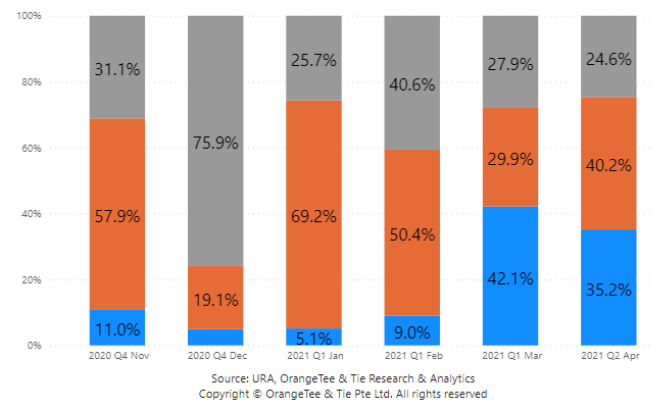
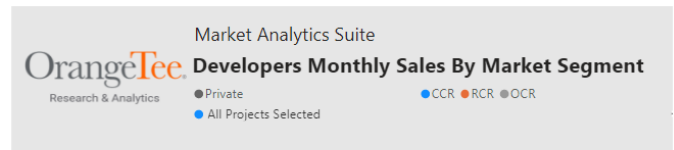
Artist Impression of Parc Clematis and Normanton Park

Further, there was a significant increase in condominiums sold at higher prices. The proportion of non-landed homes (exclude EC) sold above S\$2,000 psf leapt from 26.2 per cent in January and 38.8 per cent in February to 55.4 per cent in April this year, indicating stronger consumer confidence and appetite for pricier homes.

At the top end of the market, 14 new non-landed homes were transacted for at least S\$5 million in April 2021. The priciest unit was a 470 sqm freehold apartment at 15 Holland Hill sold for \$15.2 million or S\$3,002 psf.

COVID-19 measures were tightened this month in response to a resurgence of virus infections. Further restrictions were imposed on property sales galleries and house viewings. Some of the new measures include having no more than two persons per group (including salesperson) are allowed, using electronic means to deliver marketing materials instead of physical copies and adopting e-signing for all sales documents. The elevated set of social distancing measures may affect the pace of sales and market sentiment in the short term.

However, technology infrastructure has been stepped up since Circuit Breaker measures were first imposed last year which may help mitigate some of the adverse impacts of the tightened measures. The use of virtual and augmented reality have helped to digitalize the home buying experience and made online searches more seamless and accessible to buyers. Agents and buyers are getting more accustomed to virtual property viewings through videos and live stream. Therefore, the property sector seems to be more prepared to ensure business continuity than a year ago.



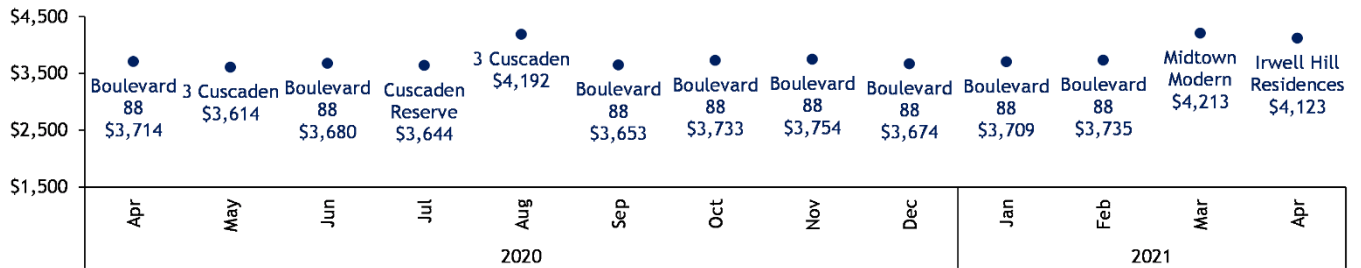
Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Apr-20	277	293	640	640
Oct-20	654	694	423	423
Nov-20	774	822	1,375	1,375
Dec-20	1,217	1,265	1,349	1,349
Jan-21	1,633	2,122	2,600	3,300
Feb-21	645	756	167	167
Mar-21	1,296	1,373	959	959
<b>Apr-21</b>	<b>1,262</b>	<b>1,342</b>	<b>1,038</b>	<b>1,038</b>
M-o-M % Change	-2.6%	-2.3%	8.2%	8.2%
Y-o-Y % Change	355.6%	358.0%	62.2%	62.2%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of The M, Dalvey Haus, Dairy Farm Residences and Amber Park

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



Source: URA, OrangeTee & Tie Research & Analytics

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* (%)
Irwell Hill Residences	CCR	540	320	315	315	\$2,628	98.4%	58.3%
One-North Eden	RCR	165	165	141	141	\$2,009	85.5%	85.5%
Normanton Park	RCR	1,862	1,862	812	81	\$1,800	43.6%	43.6%
Treasure At Tampines	OCR	2,203	2,000	1,873	49	\$1,377	93.7%	85.0%
Parc Central Residences	OCR	700	700	543	37	\$1,169	77.6%	77.6%
Amber Park	RCR	592	380	369	35	\$2,482	97.1%	62.3%
The Florence Residences	OCR	1,410	1,110	1,030	34	\$1,669	92.8%	73.0%
Parc Clematis	OCR	1,468	1,468	1,155	30	\$1,662	78.7%	78.7%
The Reef At King's Dock	RCR	429	400	354	13	\$2,301	88.5%	82.5%
Fourth Avenue Residences	CCR	476	368	267	25	\$2,331	72.6%	56.1%

^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

Source: URA, OrangeTee & Tie Research & Analytics

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