

MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



June 2021

Artist Impression of Hyll on Holland

Sales resilient despite an absence of launches and heightened alert

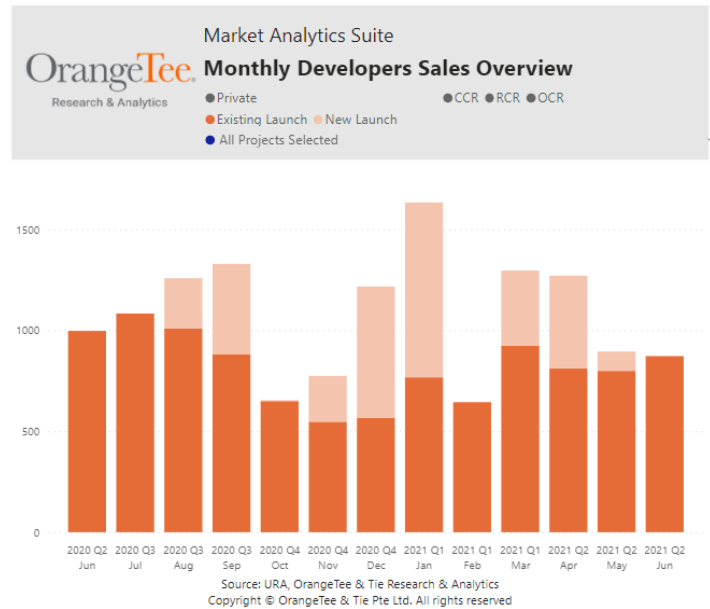
New home sales remained resilient last month despite a lack of project launches and measures being tightened during the heightened alert. Most developers avoided launching new projects as strict viewing measures remained in place at property sales galleries.

According to the Urban Redevelopment Authority (URA) sales survey, new home sales slipped slightly by 2.6 per cent from 895 units in May to 872 units in June. Including Executive Condominiums (EC), new home sales decreased by 22 per cent month-on-month (m-o-m) to 962 units from 1,234 units moved in the month prior. Compared to a year ago, new sales excluding ECs declined by 12.6 per cent.

Sales were almost on par with the level seen in May. Compared to a year ago, developers and property agencies were more prepared to roll out new marketing activities and launch new projects after restrictions were further eased from the second half of June.

Sales were boosted by sales at certain projects that were launched earlier. Last month, Hyll on Holland moved 87 units at a median price of S\$2,387 psf, inking the top spot among the best selling projects. Sales were brisk at Hyll on Holland as some promotional activities were held for selected units which attracted many keen buyers. Comparatively, two units were sold at a median price of S\$2,458 psf in March 2021.

Many of the buyers were Singaporeans and with a good mixture of investors and owner-occupiers. The good sales at Hyll on Holland indicate that many high net worth individuals are streaming back to the luxury market and attractively priced properties will continue to draw strong buying interest.



Artist Impression of Perfect Ten



Artist Impression of Irwell Hill Residences

Besides Hyll on Holland, another 119 luxury homes were sold at other projects in the CCR, including Leedon Green which moved 31 units, and Fourth Avenue Residences sold 12 units and Irwell Hill Residences sold 11 units. Other launched projects like Midtown Modern, Martin Modern, The Avenir, Royalgreen, Juniper Hill and Kopar at Newton had consistent sales last month.

The exponential growth in luxury home sales may be triggered by the flood of super-wealthy investors and foreign buyers flushed with cash snapping up luxury apartments, villas, penthouses and multimillion exclusive properties here. The hot streak in the luxury segment can be similarly observed in many other advanced cities.

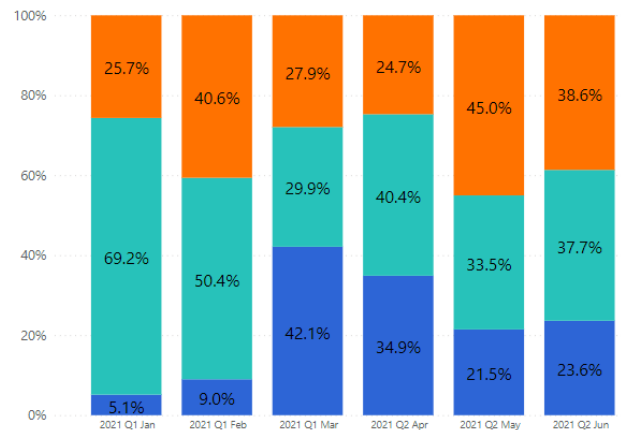
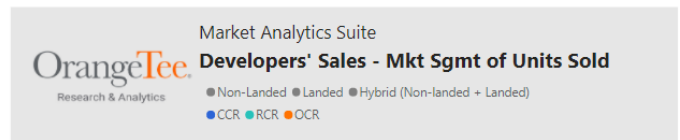
According to URA caveats, 1,483 new private homes (landed and non-landed) were sold in the CCR in the first half of this year, the highest half-year sales recorded since 2010 when 2,506 units were transacted. H1 2021 sales were higher than the full-year sales of 2014 to 2020.

The other best selling projects were Treasure at Tampines, Normanton Park, The Florence Residences, Midwood, The Antares, Avenue South Residence, Parc Clematis, Amber Park and Leedon Green.

The Outside of Central Region (OCR) formed the bulk of new home purchases (exclude EC) last month (38.6 per cent), followed by the Rest of Central Region (RCR, 37.7 per cent) and the Core Central Region (CCR, 23.6 per cent).

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Jun-20	998	1,031	597	597
Jan-21	1,633	2,122	2,600	3,300
Feb-21	645	756	167	167
Mar-21	1,296	1,373	959	959
Apr-21	1,270	1,350	1,038	1,038
May-21	895	1,234	516	929
Jun-21	872	962	815	815
M-o-M % Change	-2.6%	-22.0%	57.9%	-12.3%
Y-o-Y % Change	-12.6%	-6.7%	36.5%	36.5%

Source: URA, OrangeTee & Tie Research & Analytics



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Artist Impression of Jui Residences, Royalgreen, Daintree Residences and Mooi Residences



Artist Impression of Normanton Park

The property market may gain significant momentum leading into August. Developers may get some reprieve as restrictions imposed on sales galleries aimed at curbing the virus spread may be further eased as more residents are vaccinated.

Sales activities will likely accelerate in the coming month as many developers will be rushing to launch their projects before the start of the seventh lunar month. Some projects that are slated to be launched include Klimt Cairnhill, Pasir Ris 8, Parc Greenwich EC, Water Gardens, Bartley Vue and Canninghill Piers.

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* (%)
Hyll On Holland	CCR	319	160	95	87	\$2,387	59.4%	29.8%
Treasure At Tampines	OCR	2,203	2,203	2,017	80	\$1,411	91.6%	91.6%
Normanton Park	RCR	1,862	1,862	923	62	\$1,821	49.6%	49.6%
The Florence Residences	OCR	1,410	1,210	1,096	47	\$1,661	90.6%	77.7%
Midwood	OCR	564	400	258	46	\$1,636	64.5%	45.7%
The Antares	RCR	265	265	152	39	\$1,836	57.4%	57.4%
Avenue South Residence	RCR	1,074	800	756	36	\$2,209	94.5%	70.4%
Parc Clematis	OCR	1,468	1,468	1,201	35	\$1,666	81.8%	81.8%
Amber Park	RCR	592	420	408	32	\$2,451	97.1%	68.9%
Leedon Green	CCR	638	175	165	31	\$2,608	94.3%	25.9%

^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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