

MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



Nov 2021

Strongest November sales in ten years

New home sales posted a strong rebound last month, with developers selling 1,547 private homes in November, up 69.8 per cent from 911 units in October. This is the highest sales since July 2021 when 1,602 units were sold.

Including Executive Condominiums (EC), new home sales increased by 53.8 per cent month-on-month (m-o-m) to 1,610 units in November from 1,047 units moved in the month prior. Compared to a year ago, new sales excluding ECs surged by 99.9 per cent, according to the Urban Redevelopment Authority (URA) sales survey.

Last month's strong performance was the highest November sales in ten years. The previous record was in November 2011 when 1,702 units were sold (excluding EC). There were four project launches last month, namely CanningHill Piers, Cairnhill 16, The Carrara, and The Commodore. Many developers were keen to ride the wave of positive sales momentum and close more deals before the year ends.

The good sales could be attributed to two major launches last month, namely the 696-unit CanningHill Piers at Clarke Quay and 219-unit The Commodore at Canberra Drive. Both projects performed well, notching the top spots last month. CanningHill Piers was popular with both investors and owner-occupiers given its excellent location along the historic Singapore River and situated at the heart of downtown core.

CanningHill Piers is an integrated development and the tallest residential building in the area. It appeals to homeowners who enjoy waterfront living. The other best-selling projects in November were Normanton Park, Dairy Farm Residences, The Woodleigh Residences, The Avenir, and Sengkang Grand Residences.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Nov-20	774	822	1,375	1,375
Jun-21	872	962	815	815
Jul-21	1,602	1,757	1,104	1,104
Aug-21	1,216	1,323	836	836
Sep-21	834	1,296	210	706
Oct-21	911	1,047	661	661
Nov-21	1,547	1,610	1,283	1,283
M-o-M % Change	69.8%	53.8%	94.1%	94.1%
Y-o-Y % Change	99.9%	95.9%	-6.7%	-6.7%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of Royalgreen



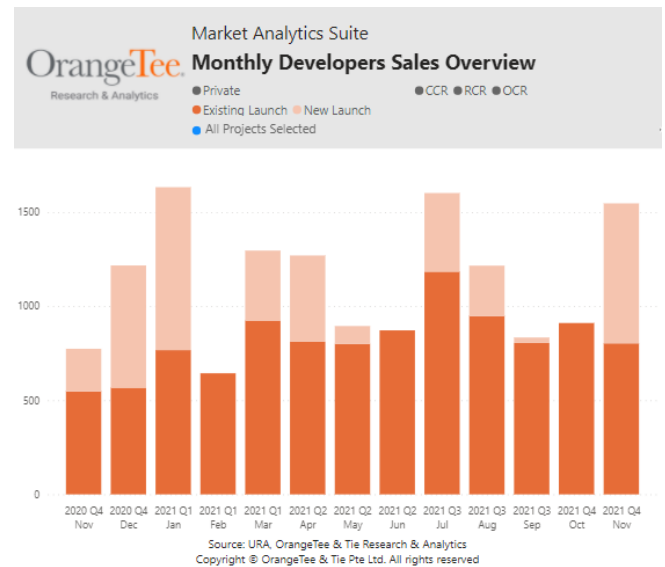
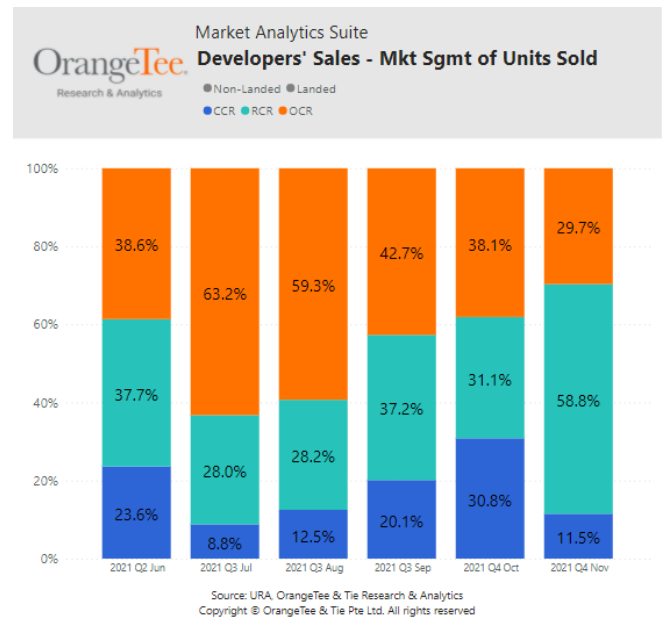
Artist Impression of Riviere

Due to the strong sales at Canning Hill Piers, Rest of Central Region (RCR) registered the biggest share of sales last month, comprising 58.8 per cent of the total sales (excluding EC). The Outside of Central Region (OCR) made up 29.7 per cent and the Core Central Region (CCR) at 11.5 per cent.

Demand for pricier new homes continues to rise. Last month, 64 new condominiums were sold for at least S\$5 million, the highest number inked in a month since 75 units were sold in May 2010. In the first 11 months of this year, 213 new condominiums were sold for at least S\$5 million, higher than the annual sales for 2011 to 2020. The previous record was in 2010 when 475 of such units were sold in 2010, 419 of which were sold in the first 11 months of that year.

At the upper end of the luxury market, a 832 sqm 48th floor unit was sold at Canning Hill Piers for S\$48 million or S\$5,360 psf last month. The second priciest new condominium transaction was a 455 sqm apartment at Klimt Cairnhill sold for S\$26 million or S\$5,309 psf. Two 205 sqm apartments at Park Nova situated at Tomlinson Road was transacted at S\$10.6 million and S\$10.7 million.

Including October and November's developer monthly sales data, 12,467 new homes have already been sold this year, which has surpassed the 9,982 units sold in 2020. We expect new home sales to reach around 13,000 to 13,300 units excluding EC for the whole of 2021.



Artist Impression of Leedon Green, Parc Clematis, Jadescape and Verdale

Next year, we anticipate that a constrained supply and robust demand may continue to prop up prices. More people could be buying properties than units available for purchase. Around 30 projects or less could be launched for sale next year, which will be in stark contrast to the 50 over projects launched in 2019.

Around 9,000 units or less (including EC units) may be released into the market next year, and this is approximately 17 to 20 per cent lower than the number of private homes launched annually in 2019 and 2020. Around 9,000 to 10,500 units excluding EC new homes could be sold next year.



Artist Impression of Canning Hill 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 ^A (%)	Sold out status* (%)
Canninghill Piers	RCR	696	696	576	576	\$2,887	82.8%	82.8%
The Commodore	OCR	219	219	164	164	\$1,513	74.9%	74.9%
Normanton Park	RCR	1,862	1,862	1,425	105	\$1,835	76.5%	76.5%
Dairy Farm Residences	OCR	460	460	344	56	\$1,661	74.8%	74.8%
The Woodleigh Residences	RCR	667	667	569	46	\$2,150	85.3%	85.3%
The Avenir	CCR	376	263	190	36	\$3,256	72.2%	50.5%
Sengkang Grand Residences	OCR	680	660	624	28	\$1,733	94.5%	91.8%
The Florence Residences	OCR	1,410	1,310	1,237	25	\$1,707	94.4%	87.7%
Avenue South Residence	RCR	1,074	900	898	25	\$2,277	99.8%	83.6%
Leedon Green	CCR	638	325	293	24	\$2,753	90.2%	45.9%
Parc Greenwich	OCR	496	496	423	24	\$1,280	85.3%	85.3%

^ATake 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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