

MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



Artist Impression of 10 Evelyn

April 2022

Sales stabilising but supply remains low

New home sales seem to have stabilised after cooling measures were implemented more than four months ago. After a significant drop in volumes by around 58 per cent from November 2021 (1,547 units) to December 2021 (650 units), new home sales excluding executive condominiums (ECs) hovered at a monthly average of 637 units over the past five months (December 2021 to April 2022).

The sales momentum seemed to have improved over the past two months as the 654 units transacted in March and 653 units in April were above the past five-month average sales (637 units). On a month-on-month basis, April's new home sales were on par with March, according to the Urban Redevelopment Authority (URA) sales data.

Including ECs, new home sales increased by 19.5 per cent month-on-month (m-o-m) to 839 units in April from 702 units transacted in March. Compared to a year ago, new sales excluding ECs dropped by 48.6 per cent last month.

Sales did not rise significantly last month as there were no other major launches besides the 616-unit North Gaia, which was an EC. Located at Yishun Close, the project moved 166 units or 26.9 per cent of the whole project. Apart from North Gaia, the other best-selling projects include Normanton Park, Rivière, One Pearl Bank, The Florence Residences, Meyer Mansion, The Avenir and Fourth Avenue Residences.

Most of the sales excluding EC were in the rest of central region (RCR) last month, making up 44.3 per cent of all transactions (289 units), followed by the core central region (CCR) at 31.5 per cent (206 units), and the outside of central region (OCR) at 24.2 per cent (158 units). Therefore, the supply of new private homes in the suburbs remains low.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Apr-21	1,270	1,350	1,038	1,038
Nov-21	1,547	1,611	1,283	1,283
Dec-21	650	719	383	383
Jan-22	684	736	178	178
Feb-22	542	574	195	195
Mar-22	654	702	309	309
Apr-22	653	839	397	1013
M-o-M % Change	-0.2%	19.5%	28.5%	227.8%
Y-o-Y % Change	-48.6%	-37.9%	-61.8%	-2.4%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of Haus on Handy



Artist Impression of Sloane Residences

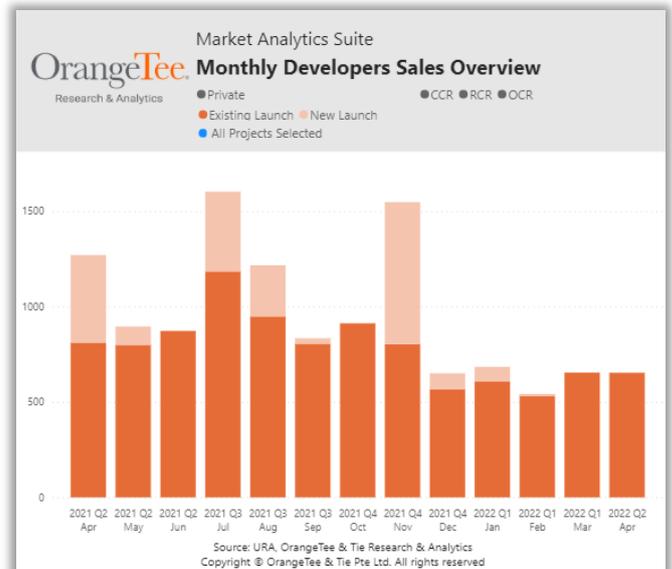
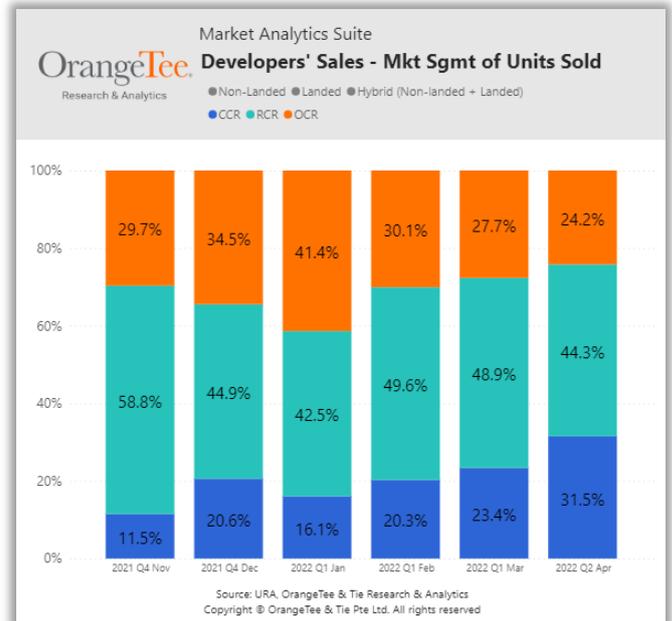
At the upper end of the market, cooling measures did not deter buyers' thirst for premium homes. According to today's URA Realis data, transactions of at least S\$3 million rose from 89 units in March 2022 to 115 units in April 2022.

Private homes costing at least S\$5 million increased from 24 units to 35 units over the same period. 3 condos at Les Maisons Nassim located at Nassim Road were sold for above S\$35 million last month. The priciest home was an 8,633 sqft unit sold for S\$49 million or S\$5,676 psf.

Since the reopening of our international borders, there has been an uptick in foreign buying activities recently. 59 new non-landed private homes (excluding ECs) were bought by foreigners (NPR or non-Permanent Residents) last month, a 136 per cent increase compared to the 25 units inked in March 2022. Last month's sales were also above the past year's average (April 2021 to March 2022) of 40 units.

Last month, most foreign buyers bought homes in CCR (27 units) and RCR (27 units). Foreigners purchased only 5 condos in the OCR. Rivière was the most popular project among foreign buyers last month with 11 transactions, followed by The Avenir (6 units) and Midtown Modern (4 units).

In terms of proportion, foreigners made up 9.1 per cent of last month's new non-landed home transactions, which is more than double March's 4.1 per cent.



Artist Impression of Midtown Modern, Liv @ MB, Rymden 77 and Irwell Hill Residences

The rising number of luxury home purchases and a growing number of foreign buyers indicate that well-heeled investors continue to view properties in Singapore favourably despite the cooling measures, especially since property prices are rising in other advanced cities as well.

The Lion City is highly competitive in her ability to attract investment wealth. We have gained the upper hand against many other countries with the speed of our economic recovery and transition into endemic living. These have boosted investors' confidence to park their funds here for the long run.



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 [^] (%)	Sold out status* (%)
North Gaia	OCR	616	616	166	166	\$1,301	26.9%	26.9%
Normanton Park	RCR	1,862	1,862	1,796	52	\$1,861	96.5%	96.5%
Rivière	RCR	455	260	251	35	\$2,779	96.5%	55.2%
One Pearl Bank	RCR	774	650	615	29	\$2,557	94.6%	79.5%
The Florence Residences	OCR	1,410	1,370	1,348	24	\$1,717	98.4%	95.6%
Meyer Mansion	RCR	200	163	137	24	\$2,620	84.0%	68.5%
The Avenir	CCR	376	376	259	23	\$3,227	68.9%	68.9%
Fourth Avenue Residences	CCR	476	476	443	21	\$2,500	93.1%	93.1%
Verticus	RCR	162	162	129	20	\$2,149	79.6%	79.6%
Avenue South Residence	RCR	1,074	1,000	999	19	\$2,301	99.9%	93.0%

[^]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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