

MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



Aug 2021

Artist Impression of CanningHill Piers

Sales slipped during the 7th lunar month

New home sales slipped last month after hitting a six-month high in July. The slower sales can be attributed to the hungry ghost festival which is traditionally a quieter period for the property market. During this period, fewer homes were launched for sale while some buyers held back on purchases.

According to the Urban Redevelopment Authority (URA) sales survey, developers sold 1,215 private homes in August, down 23.6 per cent from 1,591 units in July. Including Executive Condominiums (EC), new home sales decreased by 24.3 per cent month-on-month (m-o-m) to 1,322 units in August from 1,746 units moved in the month prior. Compared to a year ago, new sales excluding ECs slipped by 3.4 per cent.

There was a significant dip in the number of new homes put on the market as developers launched just 836 units (excluding EC) for sale, down 24.3 per cent from the 1,104 units in July and a 47.2 per cent decrease from the 1,582 units in August last year. The 138-unit Klimt Cairnhill and the Watergardens at Canberra were the only projects launched in August.

In the absence of many major launches, demand gravitated to existing launches. Projects in the suburbs and city fringes continue to find favour with buyers due to their affordability and spaciousness. Apart from the new launch at The Watergardens at Canberra which sold 267 units, other best-selling projects were Normanton Park, The Florence Residences, Midwood, OLA, Treasure at Tampines, Dairy Farm Residences, and Parc Clematis.

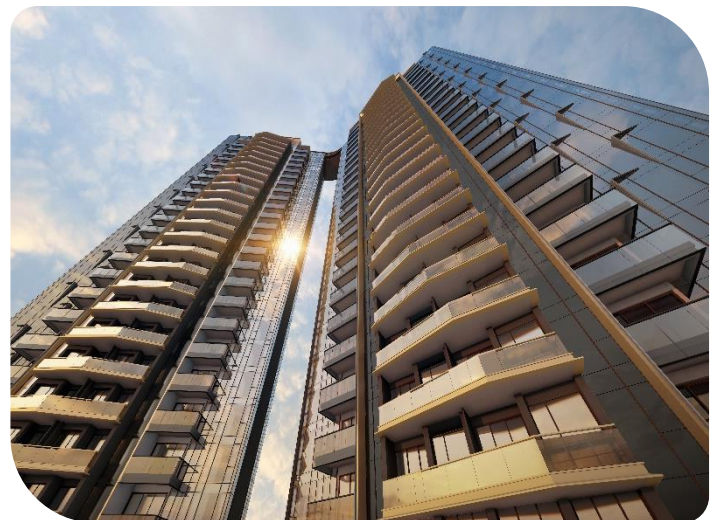
The bulk of new home purchases (exclude EC) were in the suburban region, where 720 units were sold in the Outside Central Region (OCR), which translates to 59.3 per cent of total sales. The city fringe or the Rest of Central Region sold 343 units or 28.2 per cent, followed by the city centre with 152 units or 12.5 per cent in the Core Central Region (CCR).

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Aug-20	1,258	1,309	1,582	1,582
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
Jul-21	1,591	1,746	1,104	1,104
Aug-21	1,215	1,322	836	836
M-o-M % Change	-23.6%	-24.3%	-24.3%	-24.3%
Y-o-Y % Change	-3.4%	1.0%	-47.2%	-47.2%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of
The Avenir



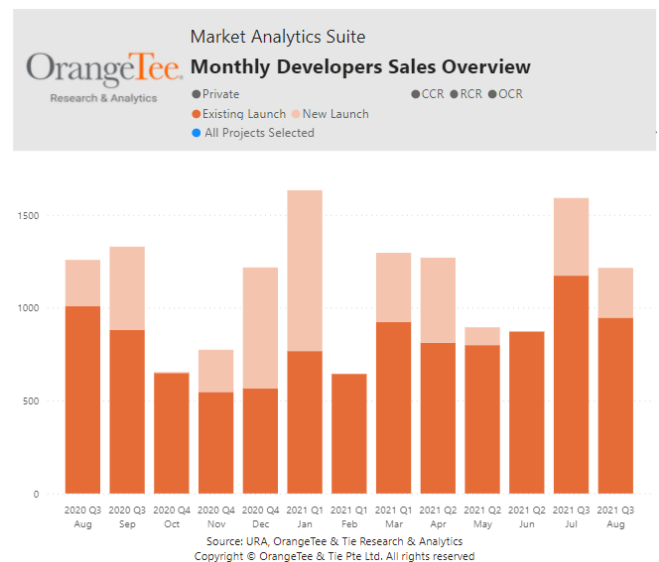
Artist Impression of Perfect Ten



Artist Impression of The Atelier, Parkwood Residences, Luxus Hill and The Gazania

Prices held firm where supply remains limited. According to URA Realis caveat data, 55.1 per cent of non-landed homes in OCR were transacted for more than S\$1,500 psf, of which 1.3 per cent or nine units were sold for more than S\$2,000 psf. Of the nine units, eight were freehold private condominiums at Urban Treasures, The Lilium, and The Gazania, and one was a leasehold unit at Pasir Ris 8.

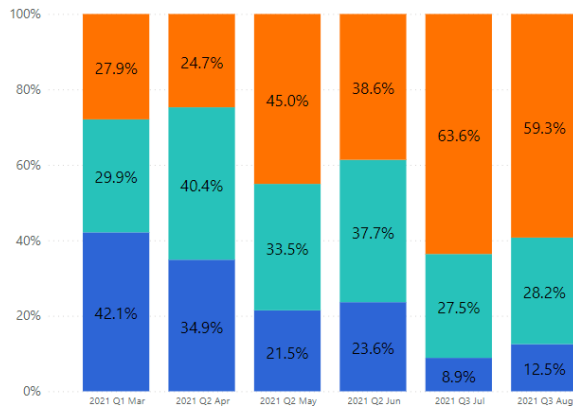
The highest per square foot price last month was a 66 sqm freehold non-landed new private home in the OCR at The Lilium at How Sun Road, which was sold for S\$2,139 psf (S\$1.5 million). In terms of price quantum, the priciest mass-market home transaction last month was for a 201 sqm unit at Parc Clematis for S\$3.063 million, followed by a 159 sqm unit at the same project for S\$2.798 million.



Artist Impression of Normanton Park

Developers are likely to step up their project launches after the seventh lunar month, which could help boost sales in the coming weeks. Some of the upcoming launches include the 696-unit CanningHill Piers at River Valley Road and the 230-unit Perfect Ten at Bukit Timah Road.

As 6,459 new homes excluding ECs have been sold in the first half of 2021, a total of 9,265 units have been transacted in the first eight months of this year. Barring new cooling measures, new private home sales may hit around 11,000 units this year.



Source: URA, OrangeTee & Tie Research & Analytics
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Artist Impression of Rivière

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* (%)
The Watergardens At Canberra	OCR	448	300	267	267	\$1,469	89.0%	59.6%
Normanton Park	RCR	1,862	1,862	1,175	131	\$1,828	63.1%	63.1%
The Florence Residences	OCR	1,410	1,310	1,187	66	\$1,679	90.6%	84.2%
Midwood	OCR	564	564	408	62	\$1,719	72.3%	72.3%
OLA	OCR	548	548	434	57	\$1,152	79.2%	79.2%
Treasure At Tampines	OCR	2,203	2,203	2,099	50	\$1,372	95.3%	95.3%
Dairy Farm Residences	OCR	460	460	189	49	\$1,585	41.1%	41.1%
Parc Clematis	OCR	1,468	1,468	1,295	47	\$1,712	88.2%	88.2%
Leedon Green	CCR	638	250	224	32	\$2,718	89.6%	35.1%
The Jovell	OCR	428	428	332	28	\$1,351	77.6%	77.6%

^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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