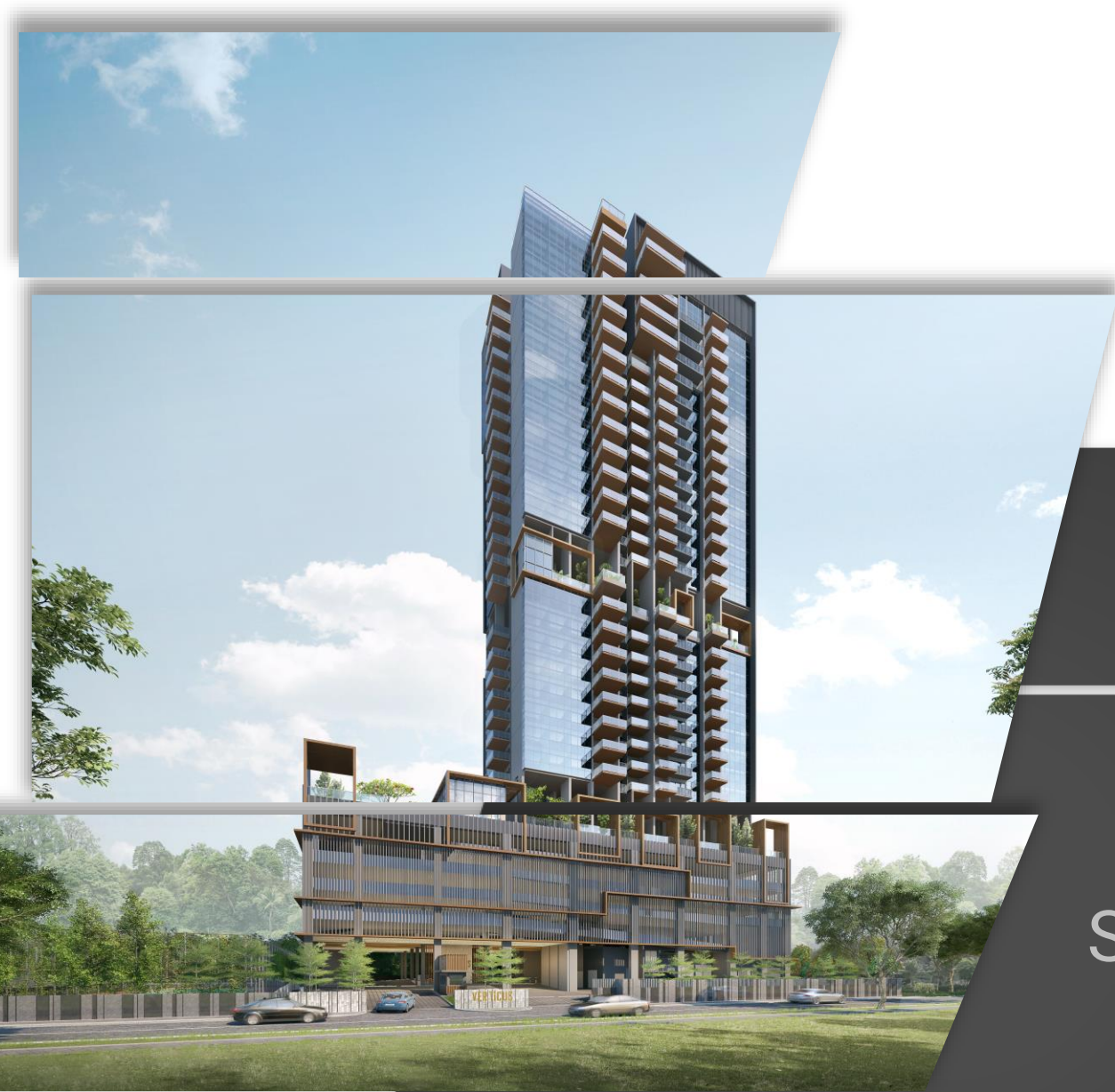


MONTHLY DEVELOPERS' SALES

Real Estate Data Trend & Analytics



Sep 2021

Artist Impression of Verticus

New executive condominium sold for record breaking price

New home sales dipped a second consecutive month as the seventh lunar month and viewing restrictions imposed during Singapore's stabilisation phase from September 27 kept would-be buyers on the sidelines. Developers had also held back most major launches during this period.

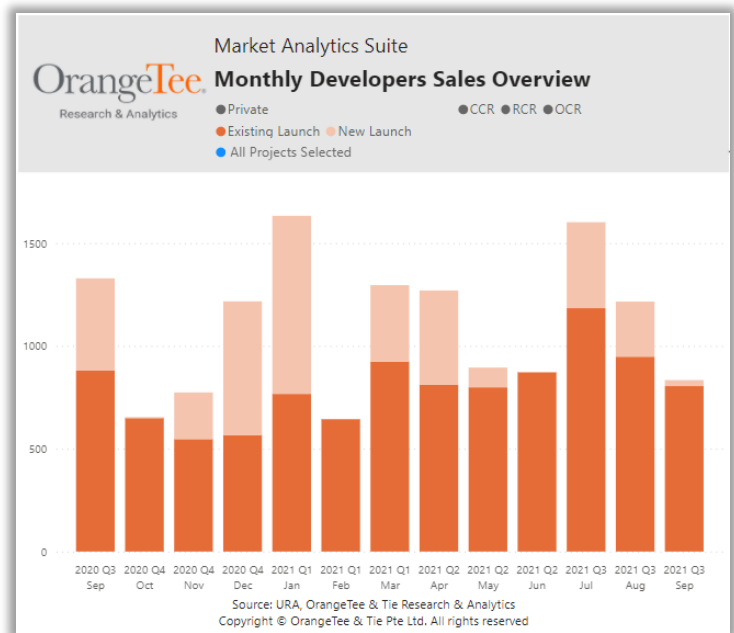
According to the Urban Redevelopment Authority (URA) sales survey, developers sold 834 private homes in September, down 31.4 per cent from 1,216 units in August. Including Executive Condominiums (EC), new home sales dropped slightly by 2 per cent month-on-month (m-o-m) to 1,296 units in September. Compared to a year ago, new sales excluding ECs dipped by 37.2 per cent.

Most developers did not release new units for sale last month and there were only 210 launched units excluding ECs. Apart from the Parc Greenwich EC, there were no major launches in the Outside of Central Region (OCR). Other launches include the 115-unit Bartley Vue in the Rest of Central Region (RCR) and the 130-unit Jervois Mansion in the Core Central Region (CCR).

In the absence of major launches, demand gravitated towards previously launched projects. The best-selling non-EC projects were Normanton Park, Parc Clematis, Dairy Farm Residences, Leedon Green, Affinity at Serangoon, Treasure at Tampines. As a result, OCR formed the bulk of new purchases (exclude EC) at 42.7 per cent, followed by RCR at 37.2 per cent and CCR at 20.1 per cent.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Sep-20	1,329	1,385	1,340	1,340
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	1,602	1,757	1,104	1,104
Aug-21	1,216	1,323	836	836
Sep-21	834	1,296	210	706
M-o-M % Change	-31.4%	-2.0%	-74.9%	-15.6%
Y-o-Y % Change	-37.2%	-6.4%	-84.3%	-47.3%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of Jui Residences, Royalgreen, Daintree Residences and Klimt Cairnhill

New condos in OCR sold for at least S\$2 million reach record-breaking numbers

A record number of new condominiums have been sold for at least S\$2 million each in OCR this year. According to URA Realis caveat data, 583 non-landed homes exclude ECs in OCR were transacted for more than S\$2 million each in the first nine months of this year.

These homes were from 24 projects, with the highest number transacted at Parc Clematis (161 units), Ki Residences at Brookvale (87 units), Clavon (60 units), The Florence Residences (46 units), Treasure at Tampines (41 units), Pasir Ris 8 (31 units) and Affinity at Serangoon (25 units). Four large condominiums above 200 sqm at Parc Clematis and Whistler Grand were sold for at least S\$3 million each.

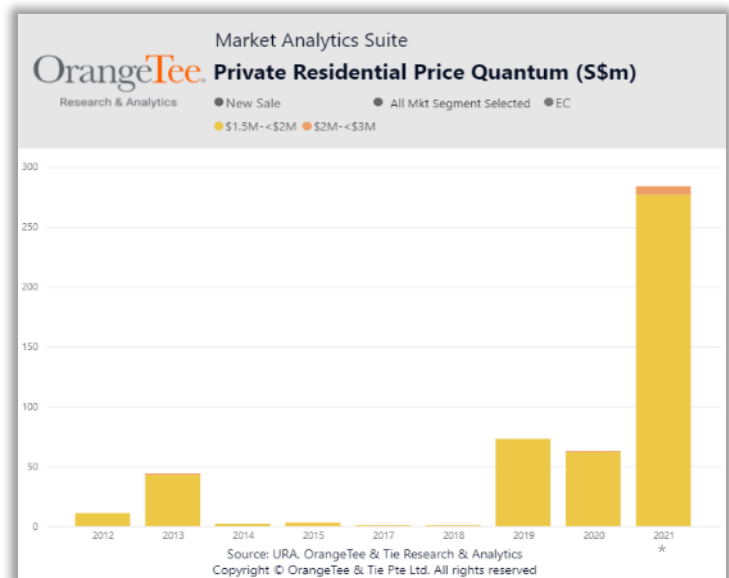
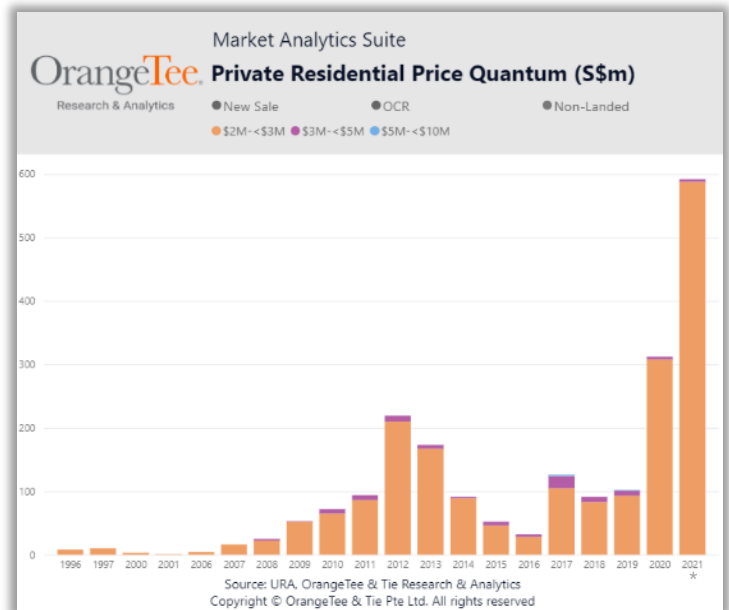
In contrast, only 312 non-landed homes in OCR (exclude ECs) were transacted for at least S\$2 million in the whole of last year and 102 transactions registered during the pre-pandemic 2019. As land prices continue to rise, more record-breaking transactions may be expected next year.

New EC sold for a record S\$2.1 million

A 160 sqm EC at OLA along Anchorvale Crescent has been sold for a record S\$2.102 million (S\$1,221 psf) this month, smashing the previous record of S\$2.076 million inked in July this year at the same project.

Another six units at the same project have been sold for S\$2.01 million to S\$2.076 million this year. A total of 7 new ECs were sold above S\$2 million in 2021, the highest number sold within a year historically. There were only two such units transacted previously, with a unit at OLA sold in 2020 and a 404 sqm EC at Citylife@ Tampines sold for S\$2.0458 million in 2013.

The number of ECs sold for at least S\$1.5 million has similarly hit a new high this year. In the first nine months of 2021, 281 new ECs were sold for at least S\$1.5 million each. These ECs were large spanning between 112 and 158 sqm each and from various projects like Piermont Grand, Parc Central Residences, Provence Residence, Parc Greenwich and OLA.



*Up to Sep 2021



Artist Impression of Piermont Grand

Looking ahead

As Singapore embarks on the endemic road map and more restrictions are expected to be lifted in the coming months, market sentiment is likely to remain positive. When more Vaccinated Travel Lanes are set up, we may expect an increase in foreign buyers returning to the market.

Although we may not see an immediate spike in the number of foreign purchases since measures like the ABSD (Additional Buyers' Stamp Duty) is still in place, the number of transactions may be higher than last year. We may also expect more Permanent Residents and Singaporeans returning which may help lift the property market.



Artist Impression of Perfect Ten

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* (%)
Parc Greenwich	OCR	496	496	335	335	\$1,229	67.5%	67.5%
Normanton Park	RCR	1,862	1,862	1,249	78	\$1,832	67.1%	67.1%
OLA	OCR	548	548	495	62	\$1,125	90.3%	90.3%
Parc Clematis	OCR	1,468	1,468	1,348	60	\$1,715	91.8%	91.8%
Leedon Green	CCR	638	275	253	37	\$2,729	92.0%	39.7%
Dairy Farm Residences	OCR	460	460	226	37	\$1,650	49.1%	49.1%
Affinity At Serangoon	OCR	1,052	1,052	999	36	\$1,533	95.0%	95.0%
Treasure At Tampines	OCR	2,203	2,203	2,129	34	\$1,409	96.6%	96.6%
Avenue South Residence	RCR	1,074	860	848	30	\$2,258	98.6%	79.0%
Fourth Avenue Residences	CCR	476	476	348	29	\$2,461	73.1%	73.1%

^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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