

Primary Home Sales

Private residential primary market sales in January 2018

21<sup>st</sup> February 2018



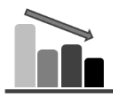
Volumes up by 21.1% m-o-m in January

- January volumes rose by 21.1% m-o-m, and 36.6% y-o-y despite a lack of new launches.
- The healthy demand for previously launched projects is likely due to buyers' expectation of future price increases.



Symphony Suites top seller for second consecutive month

- 65 units at Symphony Suites were moved at a median price of \$1,085 psf in January.
- Second-place Gem Residences moved 44 units at a median price of \$1,508 psf.



February volumes likely to dip

- February's sales figure is likely to dip due to a combination of falling unsold stock at existing projects and the lack of expected major new launches.

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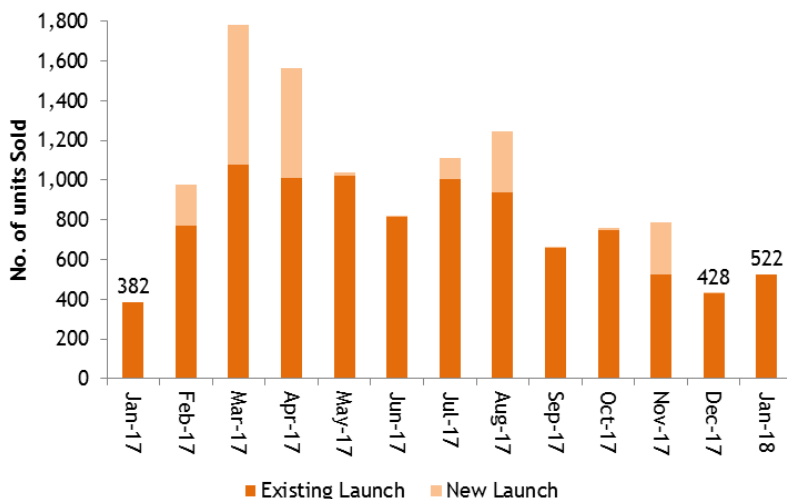
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Private residential developer sales



% Change

	Month on Month	Year on Year	Year to Date*
Jan	21.1%	36.6%	66.0%
Dec	-45.3%	17.4%	29.6%

\*Based on Realis Data

New launches in January

- None

New launch refers to units sold in projects that were launched in Jan 2018. Existing launch refers to units sold in projects that had been launched in prior months.

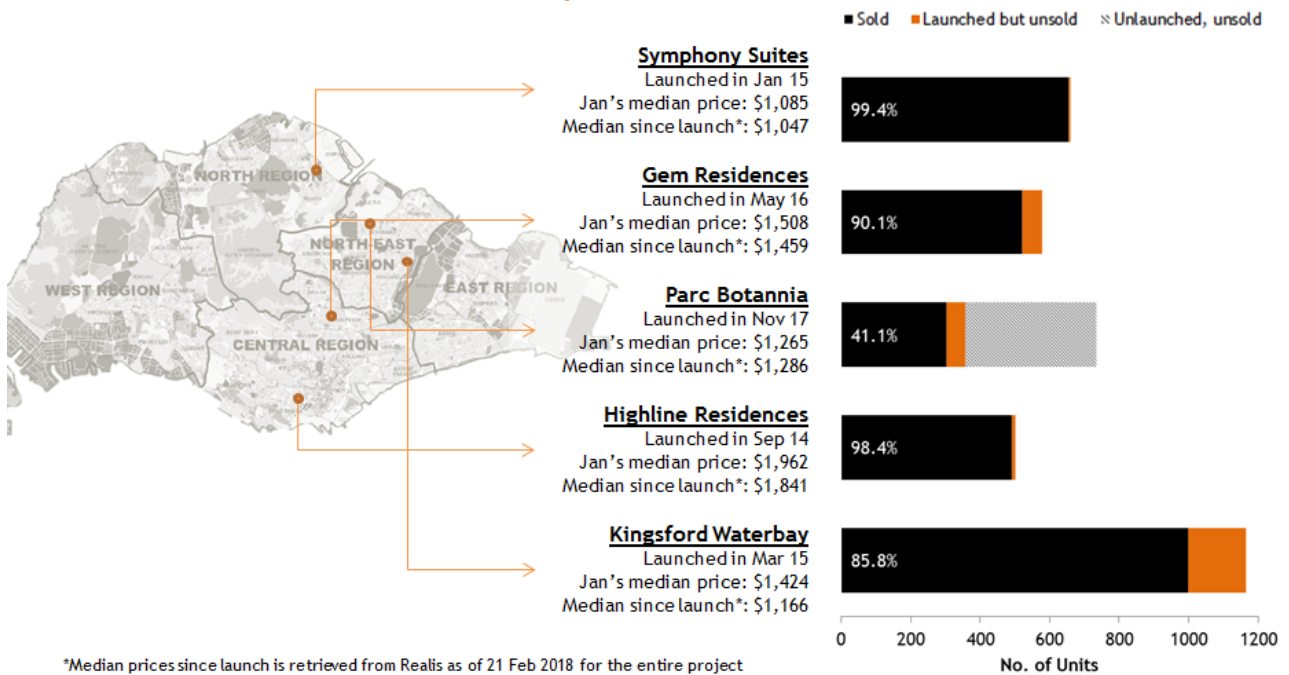
January 2018 figures an encouraging start for new year

Sales figures remained healthy in January even though no new projects were launched in the month. The 522 units (excluding ECs) sold represents a 36.6% y-o-y increase, and is the highest January sales volume in 4 years. The robust demand bodes well for the year ahead as substantial supply is expected to come into the market at possibly higher costs due to rising land prices.

As announced in Budget 2018 on 19 Feb, the top marginal buyer's stamp duty (BSD) rates for residential properties will be raised from the current 3% to 4%, effective on all properties acquired from 20 Feb onwards. This change is not expected to have a significant impact on the property market outlook, as the new BSD calculation does not result in a significant price difference (additional \$5000 for a \$1.5m property).

As existing cooling measures remain largely in place, sales volumes for the year will likely hinge on whether developers manage to price new project launches within buyers' price quantum tolerance despite higher land costs.

## Top Sellers' Chart



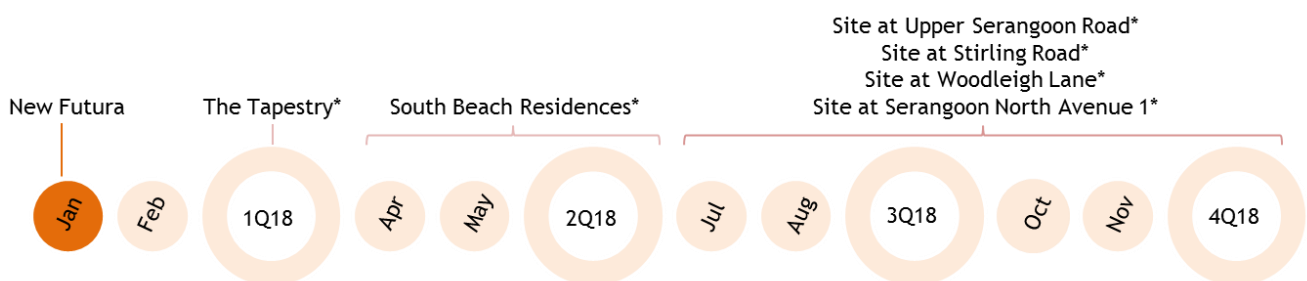
## Top 10 Best Selling Projects in January

Project Name	Locality	Total No. of Units	Cumulative Launched to-date	Cumulative Units Sold to-date	Sold in the month	Median Price (\$psf)	Take up Rate^ (%)	Sold out status* (%)
Symphony Suites	OCR	660	660	656	65	\$1,085	99.4%	99.4%
Gem Residences	RCR	578	578	521	44	\$1,508	90.1%	90.1%
Parc Botannia	OCR	735	357	302	43	\$1,265	84.6%	41.1%
Highline Residences	RCR	500	500	492	42	\$1,962	98.4%	98.4%
Kingsford Waterbay	OCR	1,165	1,165	1,000	31	\$1,424	85.8%	85.8%
Queens Peak	RCR	736	736	601	28	\$1,760	81.7%	81.7%
Seaside Residences	OCR	841	640	588	24	\$1,676	91.9%	69.9%
Grandeur Park Residenc	OCR	720	720	623	17	\$1,492	86.5%	86.5%
Artra	RCR	400	224	206	15	\$1,703	92.0%	51.5%
The Alps Residences	OCR	626	626	593	14	\$1,116	94.7%	94.7%
Sims Urban Oasis	RCR	1,024	1,000	975	14	\$1,544	97.5%	95.2%

^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

## Major Launches in 2018



\*Expected launches; estimates are subject to changes