

**Sales momentum upbeat despite the 7th lunar month period**

Private home demand seemed unfazed by the global economic uncertainties and the Chinese lunar seventh month as more than 1,000 new homes were sold last month. Developers moved 1,122 new homes in August, 4.8 per cent lower than the 1,179 units sold in the preceding month. August is traditionally a quieter period for the property market with fewer launches and slower sales activities. Compared to last year, new home sales surged 81.8 per cent from the 617 units sold in August 2018. Including executive condominiums (EC), developer sales fell 25.0 per cent month-on-month (m-o-m) to 1,167 units last month. The dip in sales volume is within expectation as no new EC projects were launched in August, whereas a large-sized 820 unit-EC project, Piermont Grand, was launched in July.

Private home demand is considered strong as last month's sales volume (excluding EC) was one of the highest numbers registered for the month of August in recent years (see Table 1), and is also above the monthly average sales of 805 units for the first seven months of this year. August's sales volume was almost on par with July 2019's figure, which was the highest sales volume for this year.

Last month, Parc Clematis was the only project that was launched. Developers released a total of 979 new units including ECs for sale. The best-selling projects were Parc Clematis (316 units sold), The Florence Residences (122 units sold), Treasure at Tampines (93 units sold), Parc Botannia (61 units sold), Parc Esta (47 units sold) and Piermont Grand (44 units sold).

Buying sentiment has remained largely sanguine despite the global market uncertainties and escalating trade tensions. Rising fears of the US-China trade war morphing into a full-blown currency war may have bolstered demand for properties here, where Singapore is widely regarded as a safe haven for long term investments. While Singapore is highly internationalised and performs a lot of trade with other nations, the Singdollar has been kept relatively stable with modest and gradual appreciation in line with its international trading partners. The low-volatility and strength of our currency, undergirded by sound fiscal policies and a stable financial system, have boosted investors' confidence that their property investments in Singapore will continue to hold value despite the current economic headwinds. Property investors here are likely to preserve their wealth and enjoy a return on their investment in the long term.

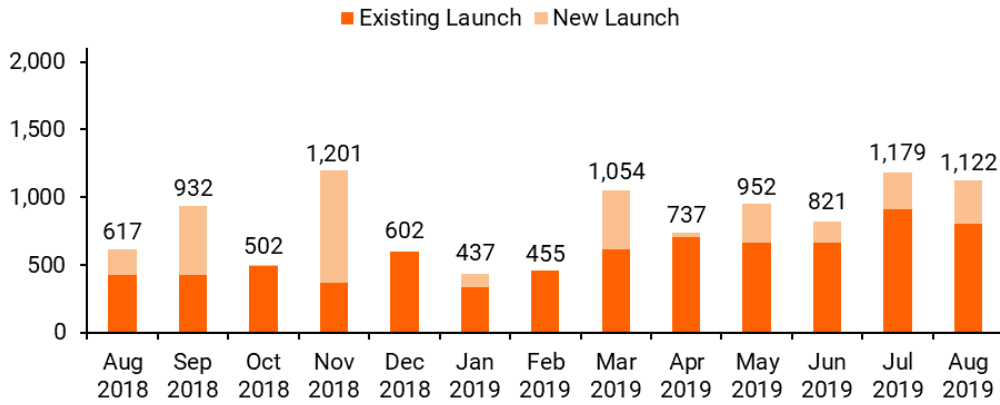
**Table 1: New home sales in August 2019 is one of the highest in recent years**

Month	Excluding EC		Including EC	
	Sales Volume	Launches	Sales Volume	Launches
Aug-13	756	979	1,482	1,871
Aug-14	437	399	495	399
Aug-15	513	598	979	1,305
Aug-16	468	590	799	590
Aug-17	1,246	794	1,587	794
Aug-18	617	534	640	534
Aug-19	1,122	979	1,167	979
y-o-y % change (Aug-19)	81.8%	83.3%	82.3%	83.3%

Source: URA, OrangeTee & Tie Research & Consultancy

This month, the government has announced additional grants and new incentives for first-timers purchasing HDB resale flats. The policy change may boost upgrader demand for private homes. Flat owners who have planned to buy a new private condominium may now find it easier and faster to offload their HDB resale flats with a larger pool of potential flat buyers.

### Private Residential Developer Sales (Excl. EC)



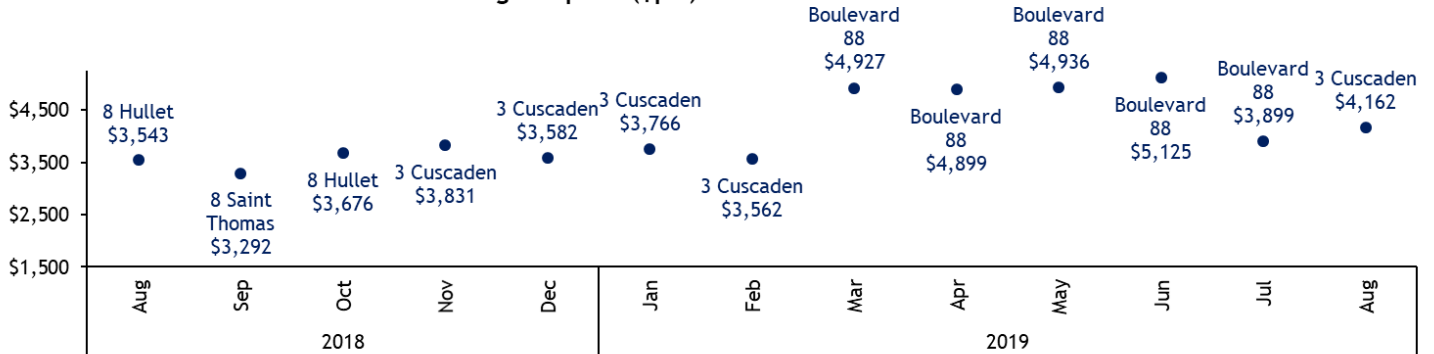
Source: URA, OrangeTee & Tie Research & Consultancy

Note: New launch refers to units sold in projects that were launched in the respective month.  
Existing launch refers to units sold in projects that had been launched in prior months.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Feb-19	455	457	596	596
Mar-19	1,054	1,062	1,812	1,812
Apr-19	737	746	444	444
May-19	952	952	1,394	1,394
Jun-19	821	822	670	670
Jul-19	1,179	1,557	911	1,731
Aug-19	1,122	1,167	979	979
m-o-m % Change	-4.8%	-25.0%	7.5%	-43.4%
y-o-y % Change	81.8%	82.3%	83.3%	83.3%

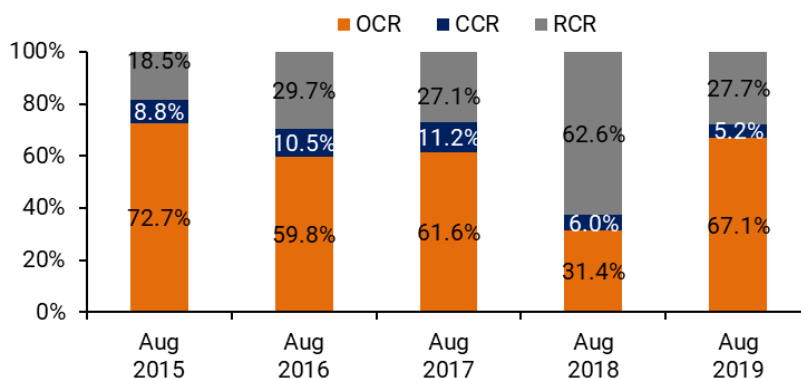
Source: URA, OrangeTee & Tie Research & Consultancy

### Highest price (\$psf) achieved in the month



Source: URA, OrangeTee & Tie Research & Consultancy

## Number of Units Sold in the Month



Source: URA, OrangeTee & Tie Research & Consultancy

## Best Selling Projects in August 2019

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 Clematis	OCR	1,468	440	316	316	\$1,615	71.8%	21.5%
The Florence Residences	OCR	1,410	550	444	122	\$1,438	80.7%	31.5%
Treasure At Tampines	OCR	2,203	800	662	93	\$1,343	82.8%	30.0%
Parc Botannia	OCR	735	735	621	61	\$1,328	84.5%	84.5%
Parc Esta	RCR	1,399	750	714	47	\$1,691	95.2%	51.0%
Piermont Grand	OCR	820	820	409	44	\$1,081	49.9%	49.9%
Stirling Residences	RCR	1,259	830	803	41	\$1,847	96.7%	63.8%
View At Kismis	RCR	186	80	50	36	\$1,701	62.5%	26.9%
Whistler Grand	OCR	716	400	399	29	\$1,411	99.8%	55.7%
One Pearl Bank	RCR	774	280	220	29	\$2,408	78.6%	28.4%

^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

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