

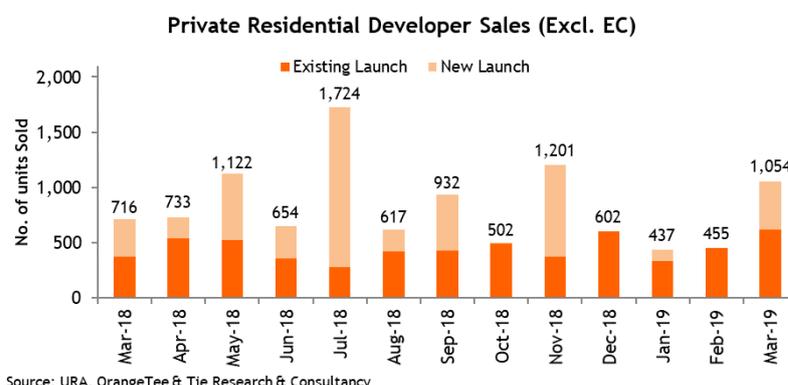
Strong rebound in new home sales

New home sales rebounded strongly last month on a monthly, quarterly and yearly basis. According to developers' sales survey by the Urban Redevelopment Authority, new home sales rose 131.6 per cent month-on-month (m-o-m) to 1,054 units in March. Including executive condominium (EC) units, developers sold 1,062 units last month, registering a 132.4 per cent m-o-m increase. New home sales excluding ECs were also 47.2 per cent higher y-o-y.

For the first quarter of this year, new home sales remained resilient as 1,946 units excluding ECs were sold. This is 23.1 per cent higher than the 1,581 units sold in Q1 2018 (based on URA's Q4 2018 real estate statistics report), although no cooling measures were implemented a year ago. Comparing to Q4 2018, new home sales in Q1 2019 are also 6.0 per cent higher than the 1,836 units sold then.

Last month, 1,812 private homes were launched, of which 170 were in the core central region (CCR), 576 in the rest of central region (RCR) and 1,066 outside the central region (OCR). There were a few new project launches including Treasure at Tampines that sold 289 units, The Florence Residences (sold 77 units), Boulevard 88 (26 units), One Meyer (10 units) and The Essence (6 units). Higher m-o-m sales were observed across many ongoing projects such as The Tre Ver, Riverfront Residences, Parc Botannia, Stirling Residences, Parc Esta, The Tapestry, The Garden Residences and Whistler Grand.

Sentiment was positive for the super luxury home segment as there was a significant pick up in the number of units sold last month. According to URA Realis data downloaded today, 25 new private homes were sold above S\$5 million, the highest number recorded for a single month since December 2013. Of the 25 units, 20 were from Boulevard 88 and 5 were from Marina One Residences. For these 25 units, 10 were bought by Singaporeans while 15 were bought by foreigners. The highest-priced unit that was sold last month was for a 528 sqm 28th floor unit at Boulevard 88 that was transacted at S\$28 million or S\$4,927 per sq foot. This is also the highest per square foot price transacted for a new sales unit since June 2013 (S\$5,001 per sq foot at Reignwood Hamilton Scotts).

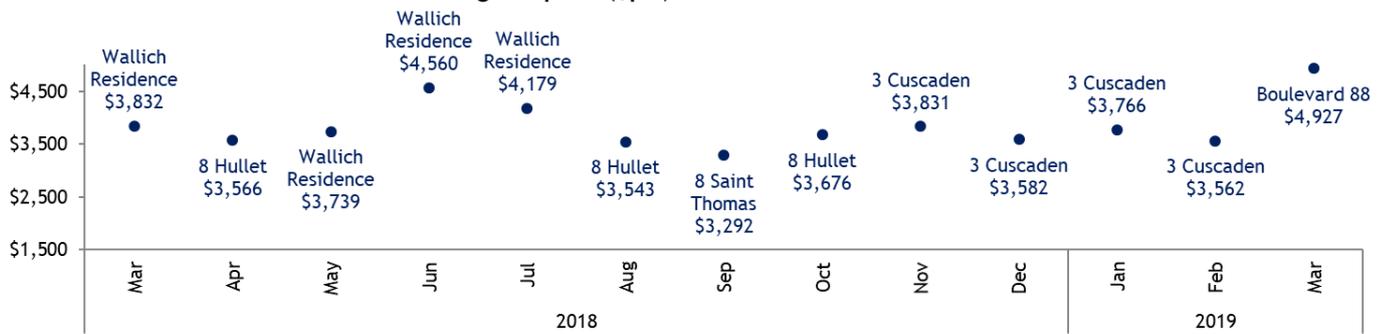


Note: New launch refers to units sold in projects that were launched in Mar 2019. Existing launch refers to units sold in projects that had been launched in prior months.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Sep-18	932	944	1,169	1,169
Oct-18	502	525	218	218
Nov-18	1,201	1,205	1,342	1,342
Dec-18	602	605	101	101
Jan-19	437	438	681	681
Feb-19	455	457	596	596
Mar-19	1,054	1,062	1,812	1,812
m-o-m % Change	131.6%	132.4%	204.0%	204.0%
y-o-y % Change	47.2%	34.8%	195.1%	195.1%

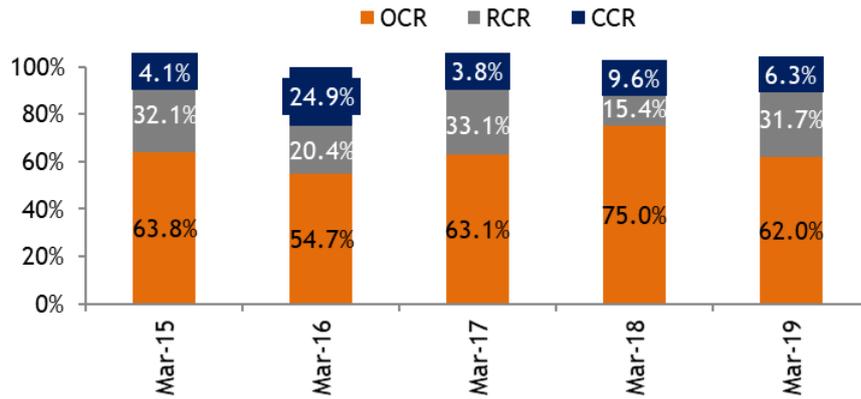
Source: URA, OrangeTee & Tie Research & Consultancy

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 Mar 19

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* (%)
Treasure At Tampines	OCR	2,203	490	289	289	\$1,335	59.0%	13.1%
The Tre Ver	RCR	729	450	438	131	\$1,602	97.3%	60.1%
The Florence Residences	OCR	1,410	200	77	77	\$1,434	38.5%	5.5%
Riverfront Residences	OCR	1,472	1,200	938	55	\$1,334	78.2%	63.7%
Parc Botannia	OCR	735	735	535	55	\$1,303	72.8%	72.8%
Affinity At Serangoon	OCR	1,052	650	481	50	\$1,506	74.0%	45.7%
Stirling Residences	RCR	1,259	680	598	45	\$1,772	87.9%	47.5%
Parc Esta	RCR	1,399	550	483	36	\$1,711	87.8%	34.5%
The Tapestry	OCR	861	700	612	30	\$1,318	87.4%	71.1%
The Garden Residences	OCR	613	156	123	29	\$1,545	78.8%	20.1%

[^]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 & Consultancy

Please contact us for further enquiries

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