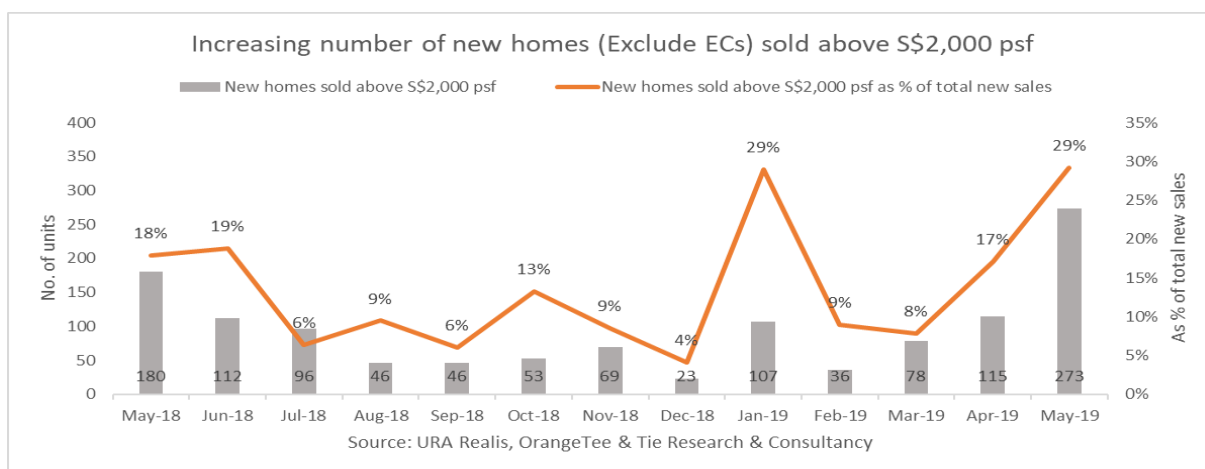


Record number of new homes in RCR sold above S\$2,000 psf

New private home sales rebounded strongly as more projects were launched prior to the June holidays. According to developers' sales survey by the Urban Redevelopment Authority, new home sales rose 29.5 per cent month-on-month (m-o-m) to 952 units in May. On a year-on-year basis, sales dipped 15.2 per cent. No executive condominiums (EC) were sold last month.

1,394 new private homes were released for sales last month. 6.0 per cent of new sales were in the core central region (CCR), 51.3 per cent in the rest of central region (RCR) and 42.8 per cent in outside the central region (OCR). New project launches include Amber Park, Riviere, Parc Komo, The Gazania, The Hyde, Juniper Hill, The Liliam, Meyerhouse and Olloi. The top-selling projects for the month of May were Amber Park with 155 units sold at a median price of S\$ 2,475 psf, Parc Komo that moved 79 units at a median price of S\$1,497 psf and The Woodleigh Residences that sold 74 units at a median price of S\$ 1,823 psf.

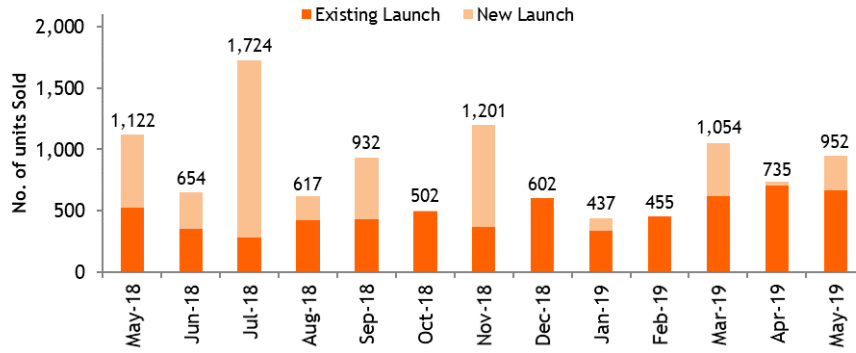
Undaunted by the cooling measures and uncertain economic outlook, the market was buoyed by demand for premium homes. According to URA Realis data downloaded today, almost 30 per cent (29.2 per cent) of new home sales or 273 units were transacted above S\$2,000 psf. New homes transacted at this price (above S\$2,000 psf) skyrocketed 658 per cent from 36 units in February to 273 units in May this year, which is also the highest number inked since December 2013 (295 units). Most of the 273 transactions were from Amber Park, The Gazania, 3 Cuscaden, Riviere, Coastline Residences, Fourth Avenue Residences, Marina One Residences, Juniper Hill and Mayfair Modern. Of the 273 transactions, 193 units were from RCR which is a historical high number of new homes sold above S\$2,000 psf for the market segment.



In another solid showing for the luxury segment, ultra-high-net-worth investors remained upbeat as 48 new homes were sold for S\$3 million and above, the highest number inked since May 2018 (56 units). Another 28th floor (527 sqm) unit at Boulevard 88 was also transacted last month for S\$28 million or S\$4,936 per sq foot, surpassing the previous record of S\$4,927 psf for another unit at the same project inked in March this year. However, this month saw an even higher priced 28th floor unit (562 sqm) at Boulevard 88 being transacted for a record smashing S\$5,125 psf, which is the sixth most expensive condo by per sq foot sold on record (since 1995). By quantum, this unit was transacted at S\$31 million, which is the fifth most expensive condo ever sold (since 1995).

The stellar demand for premium homes could be attributed to a number of factors. There is still a lot of liquidity in the market from the latest collective sales cycle that may continue to sustain the property sector and keep demand fairly stable in the near term. Further, Singapore's property market is highly regarded as one of the world's safest haven for capital appreciation and preservation in the long run, especially with our strong currency and transparent housing regulations. The geopolitical instability and social unrest around the region, coupled with the intensifying US-China trade war, may trigger 'flight-to safety' behaviour among investors where many may cut back on more volatile equity investments and choose safer assets, or shift their funds from higher-risk countries to countries with more stable markets like Singapore.

Private Residential Developer Sales (Excl. EC)



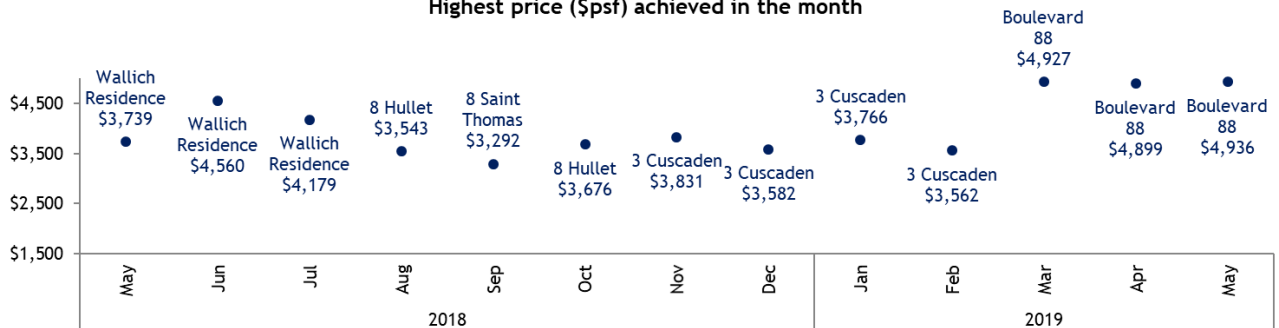
Source: URA, OrangeTee & Tie Research & Consultancy

Note: New launch refers to units sold in projects that were launched in Apr 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)
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
Apr-19	735	744	444	444
May-19	952	952	1,394	1,394
m-o-m % Change	29.5%	28.0%	214.0%	214.0%
y-o-y % Change	-15.2%	-24.4%	31.5%	31.5%

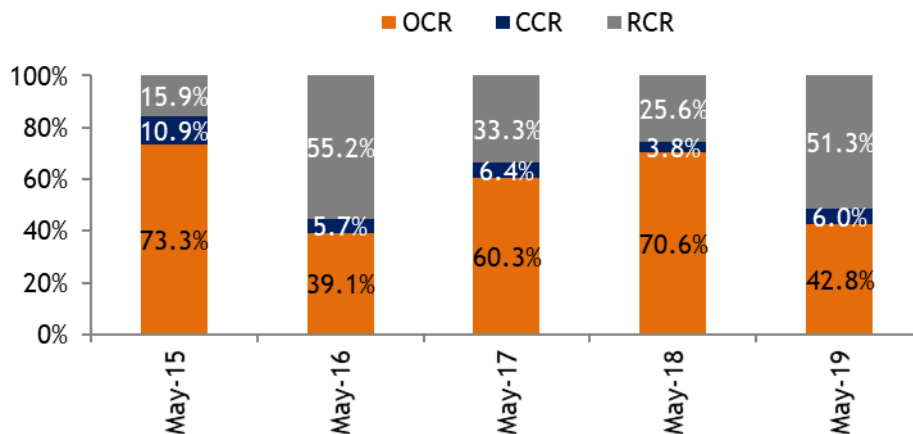
Source: URA, OrangeTee & Tie Research & Consultancy

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 May 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* (%)
Amber Park	RCR	592	160	155	155	\$2,475	96.9%	26.2%
Parc Komo	OCR	276	276	79	79	\$1,497	28.6%	28.6%
The Woodleigh Residences	RCR	667	325	101	74	\$1,823	31.1%	15.1%
The Florence Residences	OCR	1,410	200	171	55	\$1,470	85.5%	12.1%
Treasure At Tampines	OCR	2,203	490	384	50	\$1,340	78.4%	17.4%
Parc Esta	RCR	1,399	600	559	40	\$1,673	93.2%	40.0%
Stirling Residences	RCR	1,259	830	684	35	\$1,819	82.4%	54.3%
The Tre Ver	RCR	729	550	550	34	\$1,644	100.0%	75.4%
Riverfront Residences	OCR	1,472	1,200	1,016	33	\$1,297	84.7%	69.0%
Parc Botannia	OCR	735	735	578	33	\$1,316	78.6%	78.6%

Source: URA, OrangeTee & Tie Research & Consultancy

Please contact us for further enquiries

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