

September new home sales hit a 14-month high

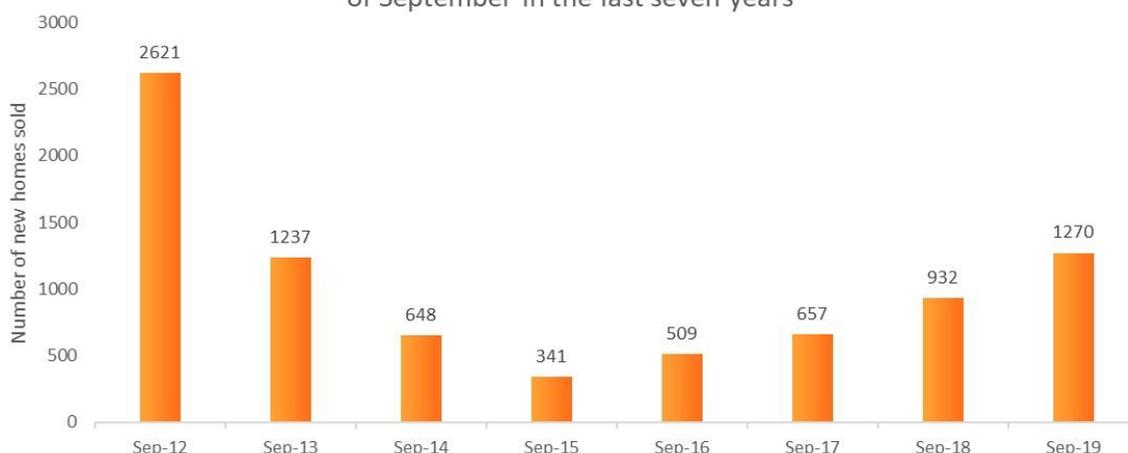
New private home sales in September hit a 14-month high, rising to its highest level since July 2018 as developers revved up launches after the Hungry Ghost Month. According to the developers' sales survey by the Urban Redevelopment Authority (URA), new home sales excluding executive condominiums (EC) surged 13.1 per cent month-on-month (m-o-m) to 1,270 units last month. This is 1.4 times the 932 units moved in September 2018. It is also the largest number of new homes sold in the month of September in the last seven years (the previous record was in September 2012 with 2,621 new home sales).

The strong transaction volume was boosted by the new launch of Avenue South Residence and robust sales at various projects that were launched earlier. A number of new projects were also launched last month including Meyer Mansion, The Antares, Uptown @ Farrer, and Cuscaden Reserve. Many projects posted double- or triple-digit sales last month such as Avenue South Residence (361 units), Parc Clematis (119 units), Parc Botannia (71 units), Treasure at Tampines (69 units), The Florence Residences (68 units) and Parc Esta (65 units). Due to the launch of Avenue South Residence and good sales at some mid-tier projects, the proportion of new home sales in the Rest of Central Region (RCR) is 58.7 per cent, which is much higher than the 27.1 per cent in the prevailing month.

Last month's sales were largely driven by locals where Singaporeans and Singapore Permanent Residents (PR) accounted for almost 95 per cent of the new sales volume (landed + non-landed excluding EC). According to URA Realis data downloaded on 15 October 2019, the number of Singaporean purchases rose 29.3 per cent to 1,078 units in September from 834 units in August. This is the highest number of new homes purchased by Singaporeans since July 2018 (1,250 units). Similarly, the number of new homes bought by PR rose 33.3 per cent month-on-month to 120 units in September this year.

September's sales performance has exceeded market expectations given the backdrop of continued global uncertainty and ongoing trade tensions. The strong local support indicates that many Singaporeans remain confident about the long-term prospects of private properties here. Many investors have also reassessed their risk appetite given the weakening world economic outlook and increased volatility of the equities markets, possibly turning to safer investment assets like real estate properties in Singapore.

September 2019 has the highest number of new home sales for the month of September in the last seven years

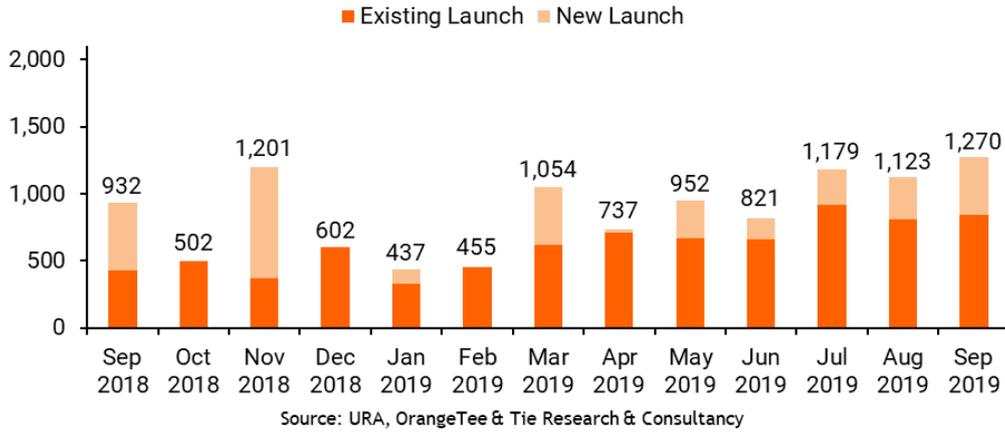


Source: URA, OrangeTee & Tie Research & Consultancy

The total number of new home sales (excluding EC) have reached 7,760* units in the first three quarters of this year. Developers may move between 9,000 and 10,000 new homes by the end of this year.

*Figure has been computed by adding the Q1 and Q2 new home sales excluding EC from URA's quarterly real estate statistics report and July-September monthly new sales numbers from the URA monthly developers' sales survey.

Private Residential Developer Sales (Excl. EC)

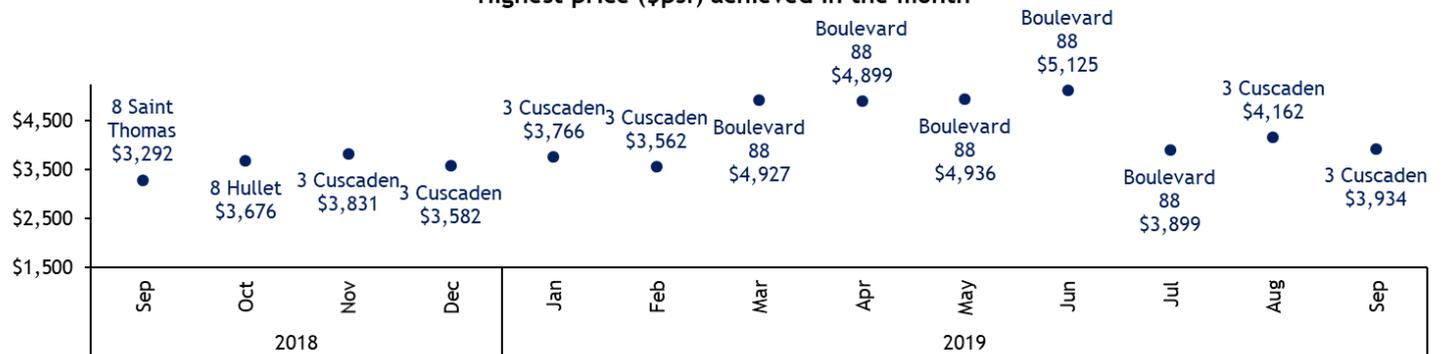


Note: New launch refers to units sold in projects that were launched in the respective month.
Existing launch refers to units sold in projects that had been launched in prior months.

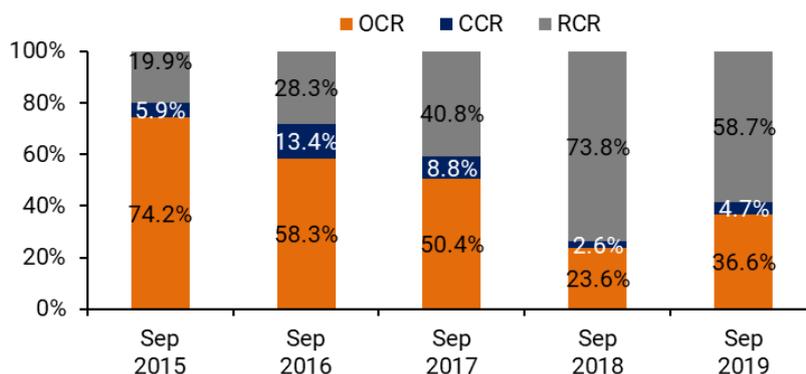
Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Mar-19	1,054	1,062	1,812	1,812
Apr-19	737	746	444	444
May-19	952	952	1,394	1,394
Jun-19	821	822	670	670
Jul-19	1,179	1,557	911	1,731
Aug-19	1,123	1,168	1,015	1,015
Sep-19	1,270	1,298	1,714	1,714
m-o-m % Change	13.1%	11.1%	68.9%	68.9%
y-o-y % Change	36.3%	37.5%	46.6%	46.6%

Source: URA, OrangeTee & Tie Research & Consultancy

Highest price (\$psf) achieved in the month



Number of Units Sold in the Month



Source: URA, OrangeTee & Tie Research & Consultancy

Best Selling Projects in September 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* (%)
Avenue South Residence	RCR	1,074	500	361	361	\$1,941	72.2%	33.6%
Parc Clematis	OCR	1,468	665	434	119	\$1,620	65.3%	29.6%
Parc Botannia	OCR	735	735	654	71	\$1,311	89.0%	89.0%
Treasure At Tampines	OCR	2,203	800	728	69	\$1,355	91.0%	33.0%
The Florence Residences	OCR	1,410	550	507	68	\$1,456	92.2%	36.0%
Parc Esta	RCR	1,399	825	778	65	\$1,680	94.3%	55.6%
Margaret Ville	RCR	309	278	258	39	\$1,861	92.8%	83.5%
Riverfront Residences	OCR	1,472	1,200	1,134	32	\$1,341	94.5%	77.0%
Meyer Mansion	RCR	200	40	31	31	\$2,715	77.5%	15.5%
Piermont Grand	OCR	820	820	425	28	\$1,108	51.8%	51.8%

[^]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

Please contact us for further enquiries

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