

# MONTHLY DEVELOPER SALES

Real Estate Data Trend & Analytics



Artist Impression of Arina East Residences

Mar 2025

## Record number of new ECs sold for at least S\$2 million

### Overview

A record number of new executive condominiums (ECs) were transacted for at least S\$2 million last month, despite a slowdown in the overall new home sales.

According to data from the Urban Redevelopment Authority (URA), new home sales, excluding ECs, dipped to 729 units in March 2025, marking a 54.4 per cent drop from 1,597 units in February.

Including ECs, new home sales decreased slightly by 7.1 per cent from 1,626 units in February to 1,510 units in March 2025. Conversely, compared to March 2024, new home sales (excluding ECs) rose marginally by 1.5 per cent from 718 units.

### Record number of new ECs sold for at least S\$2 million

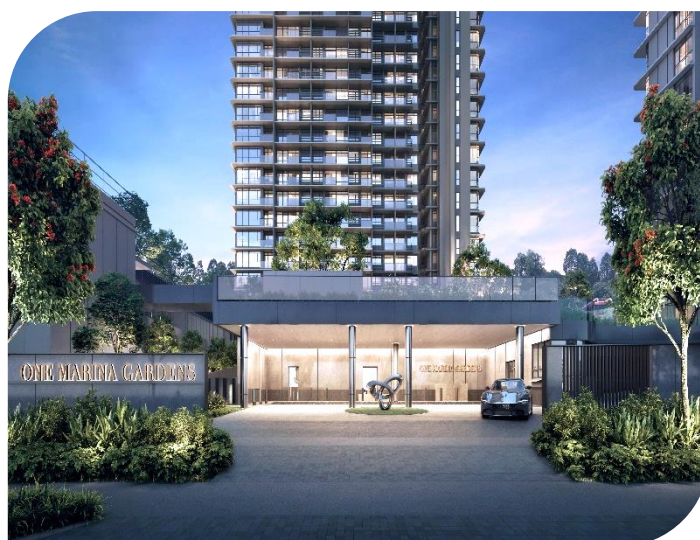
A record 162 new EC units were transacted for at least S\$2 million in March 2025, surpassing the previous high of 33 units in August 2023. Out of 162 transactions, 148 were from Aurelle of Tampines, 12 at Lumina Grand, and the remaining two at Altura.

By per-square-foot pricing, a record 751 EC units were sold above S\$1,500 psf. Among these transactions, 148 units were sold above S\$1,800 psf in March 2025, which have surpassed the median price of resale non-landed private homes in the suburbs at S\$1,533 psf in March 2025, and is close to the median price of resale non-landed private homes in the city fringe area, at S\$1,891 psf.

The highest unit pricing reached S\$1,879 psf for 926 sqft EC on the 14<sup>th</sup> floor which was sold for S\$1.74 million. The priciest new EC was a 1,356 sq ft unit at Aurelle of Tampines, which sold for S\$2.48 million.

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Mar-24	718	832	877	877
Oct-24	748	776	534	534
Nov-24	2,560	2,894	2,871	3,375
Dec-24	203	373	20	20
Jan-25	1,083	1,104	896	896
Feb-25	1,597	1,626	1,694	1,694
Mar-25	729	1,510	555	1,315
M-o-M % Change	-54.4%	-7.1%	-67.2%	-22.4%
Y-o-Y % Change	1.5%	81.5%	-36.7%	49.9%

Source: URA, OrangeTee & Tie Research & Analytics



Artist Impression of One Marina Gardens



Artist Impression of Aurelle of Tampines



## New Launches

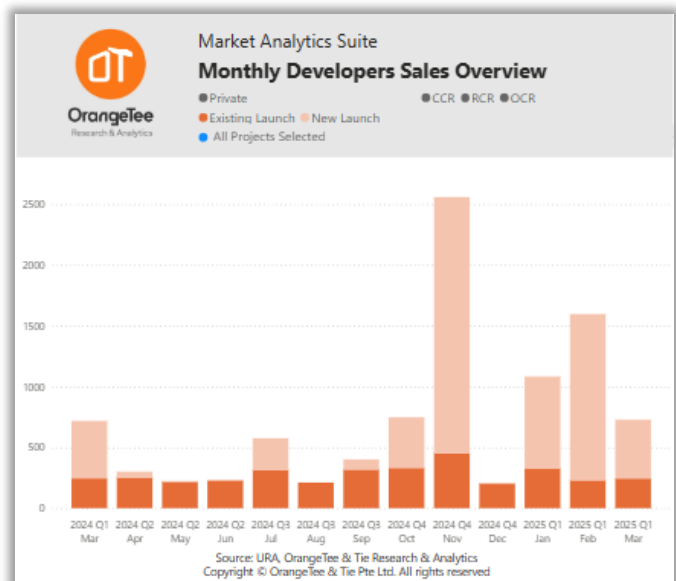
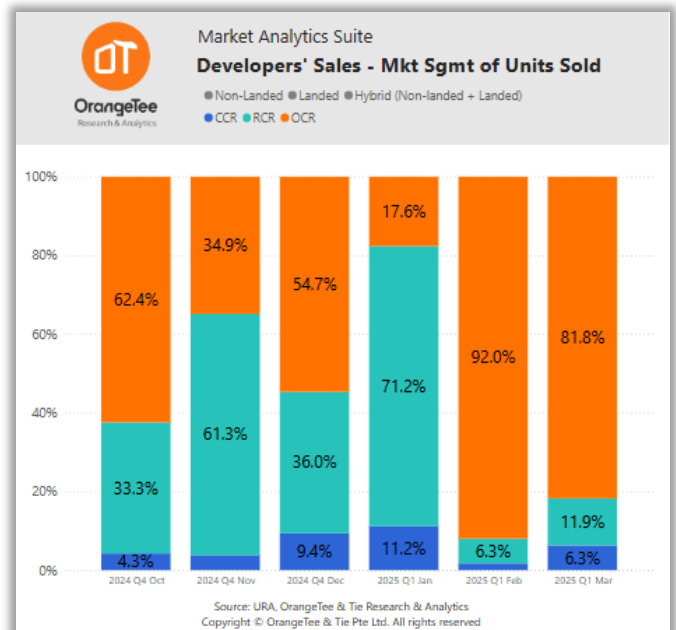
In March 2025, new home sales were primarily contributed by two project launches: the 760-unit Aurelle of Tampines, and the 477-unit Lentor Central Residences. Aurelle of Tampines was the best-performing project, with nearly 93 per cent or 705 units sold in March alone.

Many first-time buyers and HDB upgraders were likely attracted to Aurelle for its convenient access to several amenities, including parks, schools, retail and dining options at the upcoming integrated development, Parktown Residence, as well as the upcoming Tampines North MRT station and bus interchange. There is also pent-up demand as this is the second EC launched in Tampines North, following Tenet, which was launched in December 2022.

The next best performing project was Lentor Central Residences, with 96.4 per cent of its entire project or 460 units sold within its launch month, outperforming the previous five project launches in the Lentor Hills area. Buyers were likely drawn to the location, which is in proximity to nature parks and the newly constructed Lentor MRT station.

## By Market Segment

Last month's sales, excluding ECs, were mainly from the Outside of Central Region (OCR), accounting for 81.8 per cent or 596 units of the total transactions, followed by the Rest of Central Region (RCR) at 11.9 per cent or 87 units, and the Core Central Region (CCR) at 6.3 per cent or 46 units.



Artist Impression of Lentor Central Residences, The Orie, Parktown Residence, and Hillock Green

## Luxury Market

The demand for luxury homes was muted, with only one new non-landed home sold for over S\$10 million. This was a 3,821 sqft unit at 32 Gilstead which changed hands for S\$13 million. Meanwhile, 11 new non-landed homes were sold for at least S\$5 million but less than S\$10 million, four of which were 1,798 sqft units from Aurea.

## Outlook

New tariffs on all imports from Singapore to the United States will likely present a significant challenge for Singapore's trade-reliant economy. Increased trade tensions may affect Singapore's GDP growth trajectory, leading potential homebuyers to adopt a more cautious approach as they weigh the risks linked to an unpredictable economic landscape.

In light of these uncertainties, investors may seek safer assets that offer long-term benefits, and Singapore properties are a prime example of such stable investment assets.

Buying activity may be further supported by several anticipated project launches such as the 937-unit One Marina Gardens that launched in early April, the upcoming 414-unit The Robertson Opus, the 107-unit Arina East Residences, the 347-unit The Sen @ De Souza Avenue, and the 941-unit Springleaf Residences.

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* (%)
Aurelle Of Tampines	OCR	760	760	705	705	\$1,769	92.8%	92.8%
Lentor Central Residences	OCR	477	477	460	460	\$2,213	96.4%	96.4%
Novo Place	OCR	504	504	472	30	\$1,661	93.7%	93.7%
Pinetree Hill	RCR	520	520	425	27	\$2,581	81.7%	81.7%
Aurea	CCR	188	78	24	24	\$2,924	30.8%	12.8%
Lumina Grand	OCR	512	512	479	24	\$1,513	93.6%	93.6%
Hillock Green	OCR	474	460	416	21	\$2,181	90.4%	87.8%
Parktown Residence	OCR	1,193	1,193	1,058	20	\$2,444	88.7%	88.7%
North Gaia	OCR	616	616	615	20	\$1,407	99.8%	99.8%
SORA	OCR	440	440	185	19	\$2,320	42.0%	42.0%

\*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 & Analytics

Please contact us for research inquiries. For sales enquiries, please contact your preferred OrangeTee Agents.



Christine Sun  
Chief Researcher & Strategist  
christine.sun@orangetee.com



Timothy Eng  
Assistant Manager  
timothy.eng@orangetee.com



Kenneth Tan  
Research Analyst  
kenneth.tan@orangetee.com



Yuvana Mahendran  
Research Analyst  
yuvanalakshmi.m@orangetee.com