

# Developers' Q3 private home sales set to be highest in six years

For the third month in a row, developers have chalked up private home sales exceeding 1,000 units (excluding executive condominium or EC units).

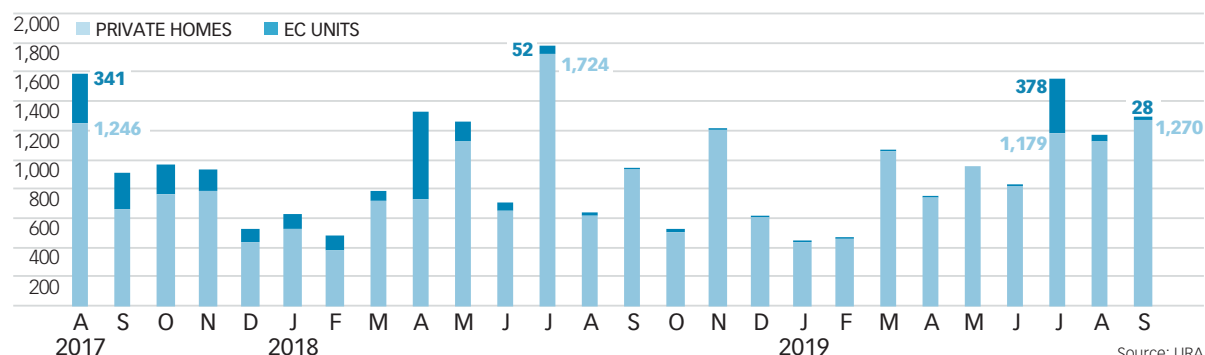
The 1,270 private homes they moved in September 2019 is up 13.1 per cent from the 1,123 units in the previous month and also 36.3 per cent higher than the 932 units in September 2018. The latest figure is the best showing in 14 months.

The preliminary figure for Q3 2019 stands at 3,572 units – which is up 18.6 per cent year on year and also the highest since the 4,538 private units sold in Q2 2013. The latest Urban Redevelopment Authority figures are based on its survey of licensed developers. It will release final Q3 2019 private housing market data on Oct 25. Developers have sold 7,760 homes in the first nine months, up 11.5 per cent y-o-y.

Last month, 1,714 private homes were launched, up 68.9 per cent from the 1,015 units in August and a 46.6 per cent y-o-y rise. New projects launched in September were Avenue South Residence, Cuscaden Reserve, Meyer Mansion, The Antares in Mattar Road and Uptown@ Farrer,

In the EC segment, developers sold 28 units in September, with none launched in the month. In the first nine months, 471 EC units were sold, less than half the 1,107 in the year-ago period. ECs are a public-private housing hybrid. **BY KALPANA RASHIWALA**

## HOUSING UNITS SOLD BY DEVELOPERS IN THE MONTH



## TOP 10 SELLERS

PROJECT	STREET	DEVELOPER	TOTAL UNITS	UNSOLD UNITS	UNITS SOLD IN SEPT 2019	MEDIAN PRICE OF UNITS SOLD IN SEPT 2019 (\$PSF)
Avenue South Residence	Silat Avenue	United Venture Development (Silat)	1,074	713	361	1,941
Parc Clematis	Jalan Lempeng	Sing-Haiyi Gold	1,468	1,034	119	1,620
Parc Botannia	Fernvale Street	Fernvale Green	735	81	71	1,311
Treasure At Tampines	Tampines Lane	Sim Lian (Treasure)	2,203	1,475	69	1,355
The Florence Residences	Hougang Avenue 2	Florence Development	1,410	903	68	1,456
Parc Esta	Sims Avenue	MCL Land (Everbright)	1,399	621	65	1,680
Margaret Ville	Margaret Drive	MCL Land (Regency)	309	51	39	1,861
Riverfront Residences	Hougang Avenue 7	Rio Casa Venture	1,472	338	32	1,341
Meyer Mansion	Meyer Road	Meyer Mansion	200	169	31	2,715
Piermont Grand (EC)	Sumang Walk	Pavo Properties	820	395	28	1,108

Source: URA

## OUTLOOK

"Many investors have reassessed their risk appetite given the weakening economic outlook and increased volatility of the equities markets, possibly turning to safer investment assets like real estate in Singapore."

– **Christine Sun**, head of research and consultancy at OrangeTee & Tie

"While primary-market demand... has been strong in Q3, there is a plethora of projects to choose from. Competition for buyers remains keen and developers still need to be price sensitive and offer good value."

– **Wong Xian Yang**, senior manager, research, Cushman & Wakefield