

Aug new home sales up; mixed results so far for Sept launches

Developers sold an encouraging 1,122 private homes excluding executive condominium (EC) units in August, an 82 per cent jump from a year ago. But August last year had a low base, coming as it did after significant cooling measures were rolled out a month earlier.

The numbers also mask the supply situation, which the president of the Real Estate Developers' Association of Singapore highlighted last Friday.

The August 2019 new home sales figure was down 4.8 per cent from the 1,179 units developers moved in the previous month.

Last month developers launched 979 private homes – up from the 911 units in July as well as the 534 units in August last year. The only new project released last month was SingHaiyi Group's Parc Clematis.

Developers moved 45 EC units in August, with no EC units being launched during the month. ECs are a public-private housing hybrid.

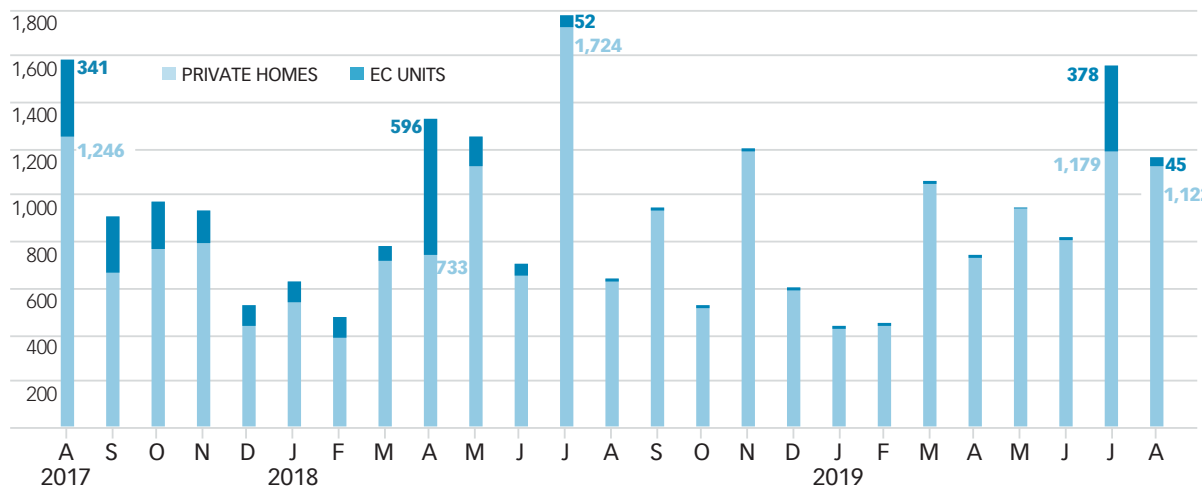
The above figures released by the Urban Redevelopment Authority (URA) are based on its survey of licensed housing developers.

In the first eight months of this year, developers found buyers for 6,489 private homes (excluding ECs), ahead of the 6,288 units in the same period last year. For the whole of 2018, they sold 8,795 units.

In the EC segment, developers moved 443 units in the first eight months of 2019, down from the 1,098 units in the year-ago period. For the whole of 2018, they sold 1,136 EC units.

BY KALPANA K RASHIWALA

HOUSING UNITS SOLD BY DEVELOPERS IN THE MONTH



Source: URA

TOP 10 SELLERS

PROJECT	STREET	DEVELOPER	TOTAL UNITS	UNSOLD UNITS	UNITS SOLD IN AUG 2019	MEDIAN PRICE OF UNITS SOLD IN AUG 2019 (\$PSF)
Parc Clematis	Jalan Lempeng	Sing-Haiyi Gold	1,468	1,152	316	1,615
The Florence Residences	Hougang Ave 2	Florence Development	1,410	966	122	1,438
Treasure At Tampines	Tampines Lane	Sim Lian (Treasure)	2,203	1,541	93	1,343
Parc Botannia	Fernvale St	Fernvale Green	735	114	61	1,328
Parc Esta	Sims Ave	MCL Land (Everbright)	1,399	685	47	1,691
Piermont Grand (EC)	Sumang Walk	Pavo Properties	820	411	44	1,081
Stirling Residences	Stirling Rd	LN Development (Stirling)	1,259	456	41	1,847
View At Kismis	Lorong Kismis	Roxy-TE2 Development	186	136	36	1,701
One Pearl Bank	Pearl Bank	Areca Investment	774	554	29	2,408
Whistler Grand	West Coast Vale	CDL Pegasus	716	317	29	1,411

Source: URA

SEPTEMBER SO FAR

Launches so far this month have drawn a mixed bag of results. For example, at Avenue South Residence in Silat Avenue, 276 units were sold between Sept 6 and Sept 8, based on URA Realis data.

However, four projects released last weekend saw relatively tepid sales. Here are the respective units sold and average price: Cuscaden Reserve saw five units sold (\$\$3,400-plus psf); Meyer Mansion, 21 units (\$\$2,747 psf), Uptown@Farrer opposite City Square Mall, 16 units (\$\$1,860 psf) and The Antares in Aljunied, 18 units (\$\$1,760 psf). Meyer Mansion is freehold and the the other three, 99-year leasehold.

"Benign take-up for four launches last weekend reflects buyers' ample options and elevated pricing in our view, as sites were bought at the tail-end of the land acquisition cycle."
– Citi analysts Brandon Lee and Goh Si Xian