

Developers' private home sales in Jan-Nov 2019 up 10.2% y-o-y

Developers in Singapore sold 9,547 private homes (excluding executive condominium or EC units) from January to November this year, based on preliminary data from the Urban Redevelopment Authority released on Monday.

The figure is 10.2 per cent higher than the 8,662 units sold in the year-ago period and has exceeded the 8,795 private homes developers moved for the whole of last year.

The 1,147 private homes developers found buyers for in November this year is up 23.2 per cent from the 931 units they sold in the previous month – but 4.5 per cent below the 1,201 units in November 2018. URA's figures are based on its survey of licensed housing developers.

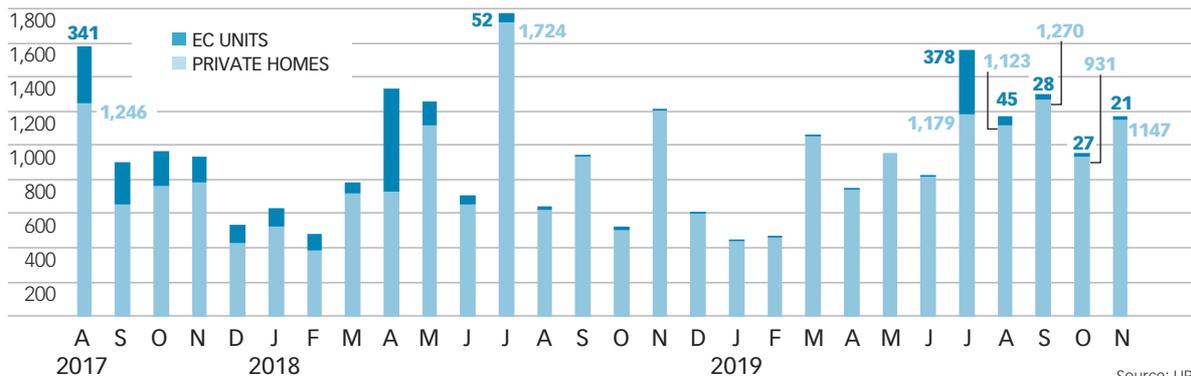
Last month, developers launched five new projects: Sengkang Grand Residences by a joint-venture between CapitaLand and City Developments; One Holland Village Residences by a consortium led by Far East Organization; Dairy Farm Residences by United Engineers; The Iveria in Kim Yam Road by Macly and Lim Wen Heng Holdings; and Pullman Residences, Newton by EL Development.

Sengkang Grand Residences and One Holland Village Residences, both part of mixed developments, were among the three top-selling projects for November.

"The strong performance of these two projects is likely to set new benchmark prices for 99-year leasehold projects in their respective precincts and will contribute to the continued rise in the URA's private residential property price index for Q4 2019," said CBRE head of research for Southeast Asia Desmond Sim.

BY KALPANA RASHIWALA

HOUSING UNITS SOLD BY DEVELOPERS IN THE MONTH



Source: URA

TOP 10 SELLERS

PROJECT	STREET	DEVELOPER	TOTAL UNITS	UNSOLD UNITS	UNITS SOLD IN NOV 2019	MEDIAN PRICE OF UNITS SOLD IN NOV 2019 (\$PSF)
Sengkang Grand Residences	Compassvale Bow	Siena Residential Development/Siena Trustee	680	445	235	1,741
Parc Esta	Sims Avenue	MCL Land (Everbright)	1,399	428	102	1,685
One Holland Village Residences	Holland Village Way	Commons Residential/ Commons SR Trustee/ Commons Commercial Trustee	296	209	87	2,604
Jadescape	Shunfu Road	Qingjian Realty (Marymount)	1,206	669	60	1,679
Parc Botannia	Fernvale Street	Fernvale Green	735	47	59	1,341
Treasure At Tampines	Tampines Lane	Sim Lian (Treasure)	2,203	1,351	48	1,377
Parc Clematis	Jalan Lempeng	Sing-Haiyi Gold	1,468	976	36	1,600
Affinity At Serangoon	Serangoon North Avenue 1	Oxley Serangoon	1,052	407	35	1,498
Avenue South Residence	Silat Avenue	United Venture Development (Silat)	1,074	643	35	2,000
Dairy Farm Residences	Dairy Farm Lane	UE Dairy Farm	460	425	35	1,564

Source: URA

OUTLOOK

"Despite the global trade and geopolitical uncertainties, we believe demand for Singapore private homes will still be relatively stable given the tight labour market, favourable interest rate environment, and relatively healthy household balance sheets."

– Tricia Song, head of research for Singapore at Colliers International