Real Estate DataTrend

OrangeTee

Primary home sales

Sales of uncompleted private residential properties in December

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Sales volume fell 63% m-o-m to 632 units in Dec 2011

Developers sold a total of 632 private residents in December according to the latest URA data. This is a 63% m-o-m fall in sales volume from the 1,701 units sold in the previous month. The significant decrease in sales volume is largely due to the cooling measures imposed in the beginning of the month. Sales volume is at 53% below a 3 year average of 1,330 units per month. The proportion of units sold in the OCR remains dominant at 77%; close to the 78% in the previous month. Median prices rose in the RCR and OCR by 0.7% and 2.2% respectively while it declined by 9.4% in the CCR. The sharp m-o-m fall in median prices in the CCR was due to the lower number of sales of high-end luxury apartments in December such as The Scotts Tower(16 units sold), compared to the previous month(31 units sold).

Archipelago topped the sales chart

Archipelago, a joint venture between UOL group and Singapore Land topped the sales chart in December. Of the 180 units that were launched for sale, 103 units were sold. The project's popularity can be attributed to the site being the last piece of residential site that has waterfront view of the Bedok Reservoir. It is also within reasonable distance from the upcoming integrated retail, bus and MRT development at Bedok.

Best selling projects

Other projects that sold well include The Nautical, The Palette, Cardiff Residence and Bedok Residences. In the month of December, The Nautical sold a total of 84 units (of 435 units launched, total 435 units) at a median price of S$882psf, The Palette sold 61 units (total 892 units) at median price of S$901psf, Cardiff Residence sold 30 units (total 163 units) at median price of S$1,328psf, and Bedok Residences sold 28 units (total 583 units) at median price of S$1,362psf. Amongst the top 5 best selling projects, only the Archipelago and The Nautical were new launches in the month.

Excellent year for developers in 2011

The sales figures for December have brought 2011 developers' sales to reach a total of 16,307 units, which has exceeded market expectations. This is a mere 1.7% below the 16,586 units sold in 2010; a similar year of excellent sales. Similar to the previous year, the robust sales was supported by an environment of low interest rates, strong rental market and healthy economic growth.

A slower 2012 expected

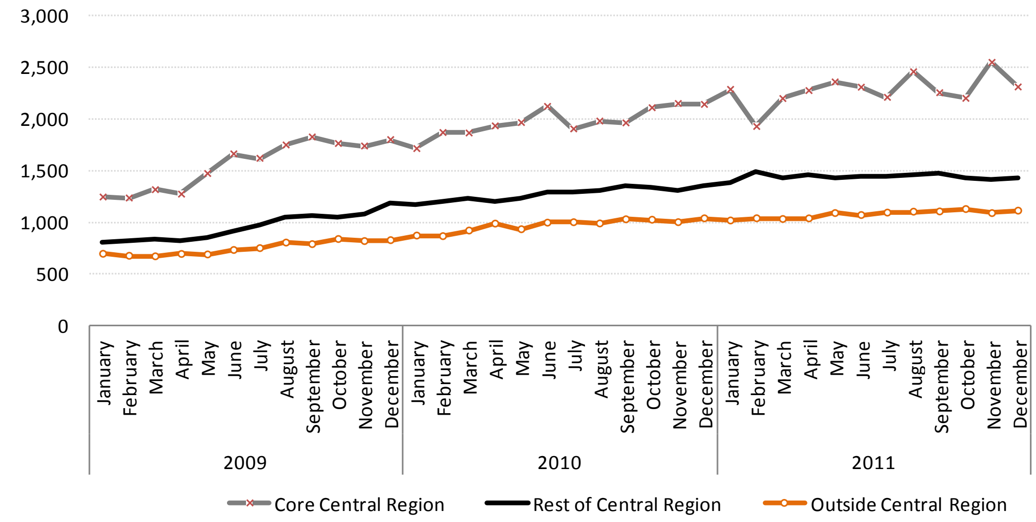
Going forward, we expect to see less vigour in the primary sales market in 2012 given the market cooling measures announced on 7th December. However, the monthly sales figures for 1Q2012 could move northwards from December's sales figures in view of the multiple projects that are likely to be launched in the quarter. Price levels may on the other hand sustain its level for at least 1Q2012 as developers are unlikely to reduce prices sharply in view of their strong balance sheets. We have observed trends of developers offering more attractive packages to counter the impact of the market cooling measures and we believe that this would likely continue in the coming months.

Exhibit 1: Best selling project

Project Name	Total units	In the month of December		Median Price (S$psf)
		Units Launched	Units Sold	
ARCHIPELAGO	577	180	103	1,118
THE NAUTICAL	435	435	84	882
THE PALETTE	892	0	61	901
CARDIFF RESIDENCE	163	0	30	1,328
BEDOK RESIDENCES	583	0	28	1,362

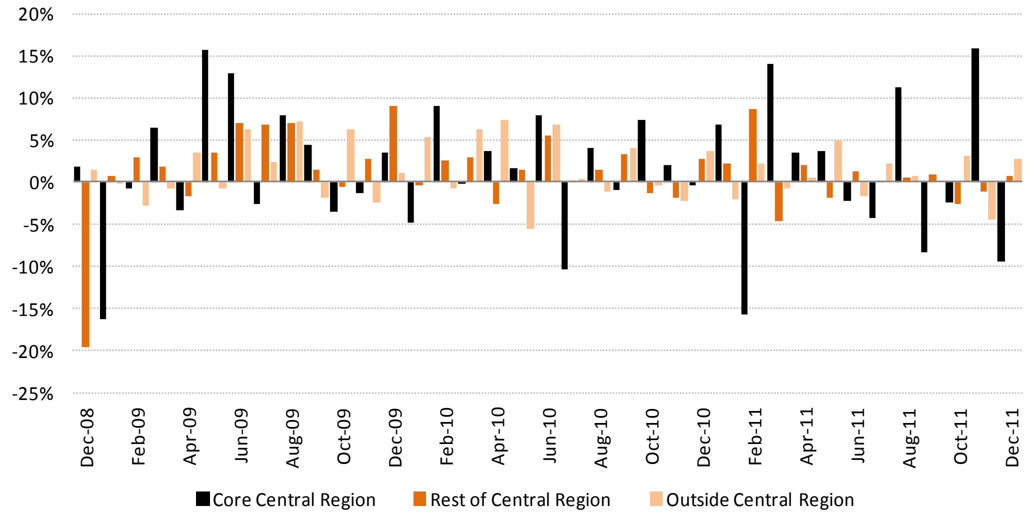
Source: URA, OrangeTee Research

Exhibit 2: Median prices of units sold (in S$psf), by region



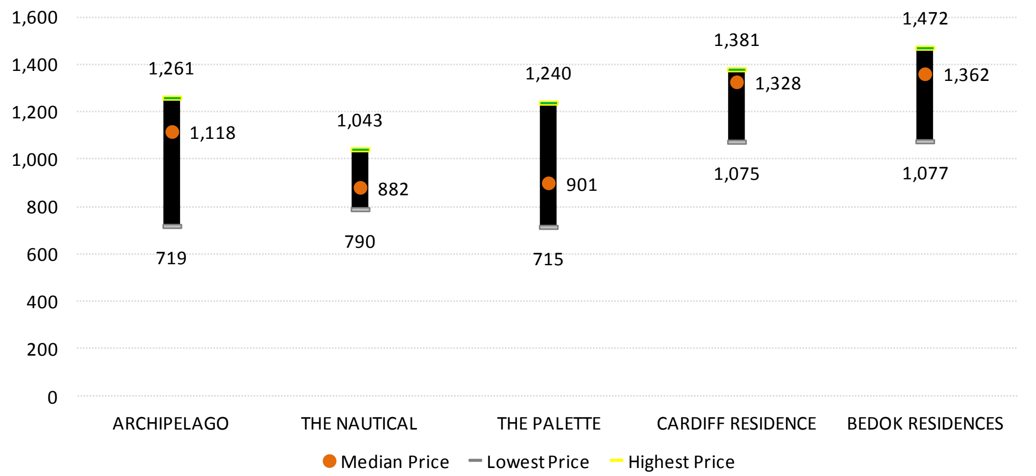
Source: URA, OrangeTee Research

Exhibit 3: Change in median prices of units sold (in S$psf), by region



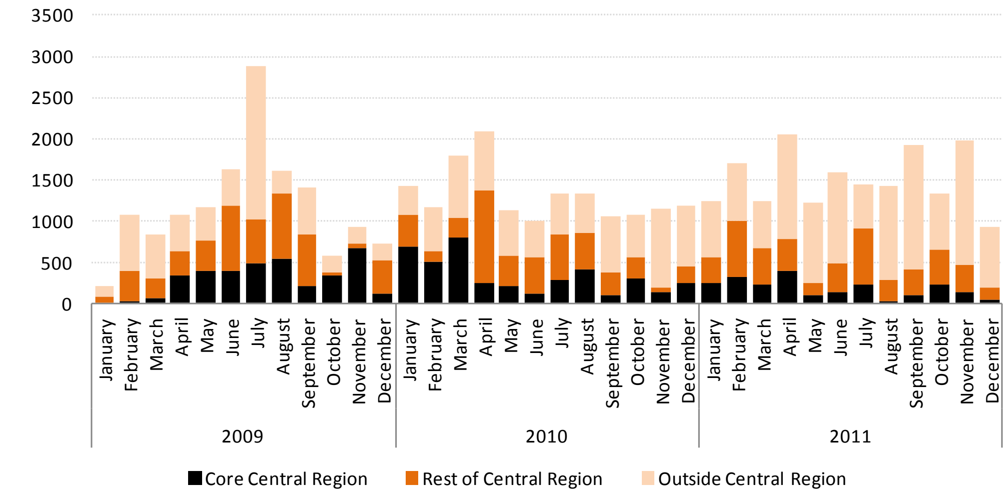
Source: URA, OrangeTee Research

Exhibit 4: Price range of the best selling projects in the month



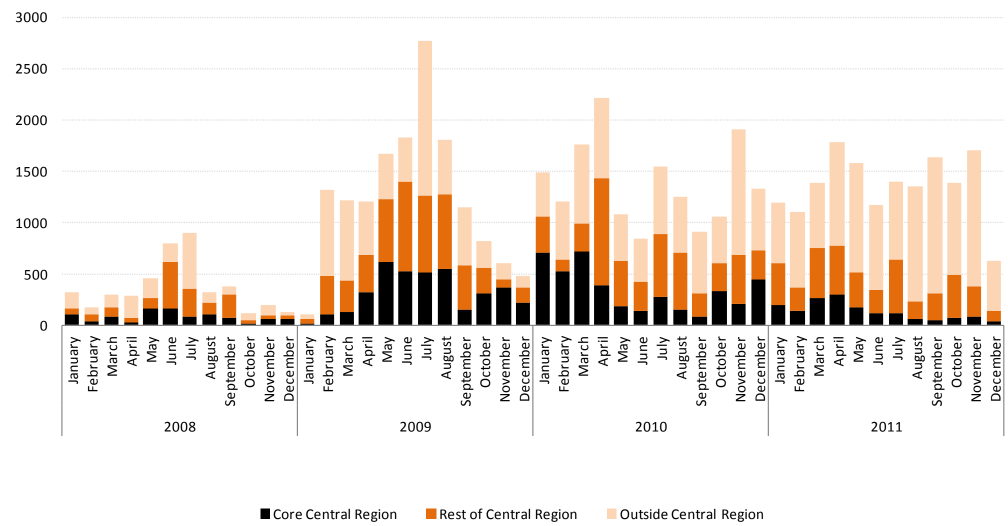
Source: URA, OrangeTee Research

Exhibit 5: Number of units launched for sale, by region



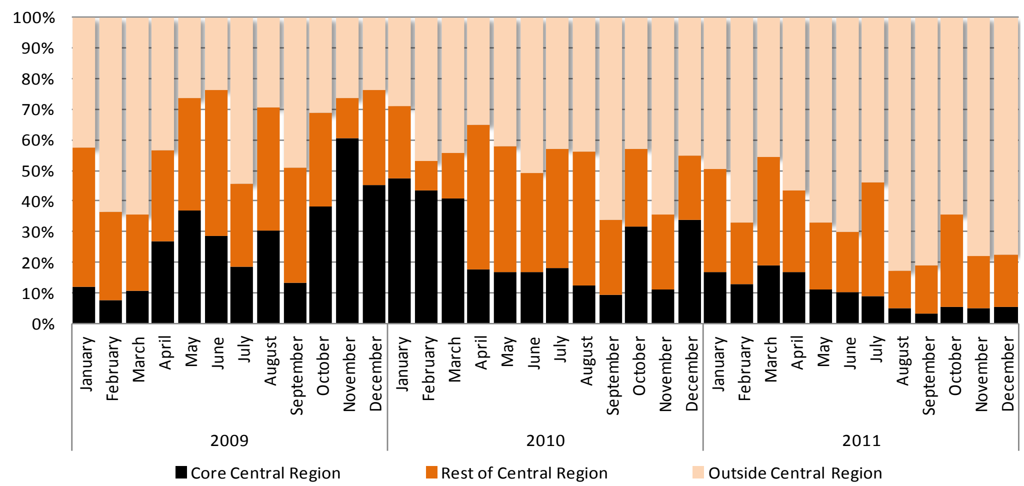
Source: URA, OrangeTee Research

Exhibit 6: Number of units sold, by region



Source: URA, OrangeTee Research

Exhibit 7: Proportion of units sold, by region



Source: URA, OrangeTee Research

Exhibit 8: Selected Projects with the most number of units sold in November 2011

Project Name	Street Name	Developer	Property Type	Locality	Total Number of Units in Project	Cumulative Units Launched to-date	Cumulative Units Sold to-date	Cumulative Units Launched but Unsold	Units Launched in the Month	Units Sold in the Month	Median Price	Lowest Price ($psf) # in the Month	Highest Price ($psf) # in the Month
BEDOK RESIDENCES	Bedok North Drive	Brillamce Residential (1) Pte Ltd / Brillance Trustee Pte Ltd	Non-Landed	OCR	583	583	477	106	583	477	1359	1006	1546
THE PALETTE	Pasir Ris Grove	Hong Realty (Private) Limited	Non-Landed	OCR	892	450	367	83	450	367	895	678	1175
PARC VERA	HOUGANG AVENUE 7	Sim Lian (Hougang) Pte Ltd	Non-Landed	OCR	452	224	224	0	34	83	825	563	911
D'WEAVE	Lorong 39 Geylang	Teambuild Properties Pte Ltd	Non-Landed	RCR	71	71	70	1	71	70	1267	908	1473
SUITES AT BUKIT TIMAH	JALAN JURONG KECHIL	Fragrance Realty Pte Ltd	Non-Landed	RCR	71	46	46	0	46	46	1628	1265	1675
CARDIFF RESIDENCE	Cardiff Grove	World Class Developments (Central) Pte Ltd	Non-Landed	OCR	163	128	36	92	128	36	1348	1052	1385
THE MINTON	Hougang Street 11	Peak Garden Pte Ltd	Non-Landed	OCR	1145	950	809	141	100	35	916	808	985
THE SCOTTS TOWER	Scotts Road	Far East Success Development Pte Ltd & Whitewater Properties Pte Ltd	Non-Landed	CCR	231	56	31	25	56	31	3263	3100	3496
CENTRAL IMPERIAL	LORONG 14 GEYLANG	G28 Development Pte Ltd	Non-Landed	RCR	63	63	30	33	63	30	1100	950	1276
BOATHOUSE RESIDENCES	UPPER SERANGOON VIEW	Easthouse Propperties Pte Ltd	Non-Landed	OCR	493	389	332	57	0	23	946	850	1050
THOMSON GRAND	Upper Thomson Road	Luxury Green Development Pte Ltd	Strata-Landed / Non-Landed	RCR	361	275	183	92	35	23	1269	1008	1480
THE SEAWIND	Telok Kurau Road	Bayshore Green Pte Ltd	Strata-Landed / Non-Landed	OCR	222	152	58	94	91	22	1502	1344	1749
EUHABITAT	JALAN EUNOS	Transurban Properties Pte Ltd	Strata-Landed / Non-Landed	OCR	748	693	629	64	6	22	1306	1055	1442
SEASTRAND	PASIR RIS DRIVE3/ PASIR RIS DRIVE 4	Precious Sand Pte Ltd	Non-Landed	OCR	473	451	352	99	0	20	950	871	1021
REGENT RESIDENCES	SERANGOON ROAD	Golden Villa Pte Ltd	Non-Landed	RCR	180	180	144	36	0	19	1362	1209	1441

Source: URA, OrangeTee Research