

Real Estate DataTrend



Primary home sales

Sales of uncompleted private residential properties in January 2012

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Sales volume increased by 296% m-o-m in Jan

The latest URA data has revealed that developers sold a total of 1,872 units in Jan 2012. This is a 296% m-o-m increase in sales volume from the 632 units sold in the previous month. The significant rise in sales volume is largely due to the exceptionally low sales volume in the Dec 2011, as well as the hearty sales dominantly from a single highly sought-after project. Sales volume is at 37% above the 3 year average of 1,364 units per month. The proportion of units sold in the OCR was especially high in the month at 94%, compared with 77% in the previous month. Islandwide median prices in the month fell by 4.6% to \$1,352psf from \$1,418psf in the previous month. Median prices in the CCR and RCR rose slightly by 2.1% and 2.4% respectively while it declined slightly by 1.6% in the OCR.

Watertown topped the sales chart

Watertown, a 99-year leasehold project jointly developed by Far East Organization, Frasers Centrepoint Limited and Sekisui House topped the sales chart. Of the 992 units that were launched for sale, 770 units were sold at an average price of \$1,169psf, a new benchmark price in the locality. The project was a highly anticipated project due to its attractive locational attributes. It is built as an integrated waterfront development, with residential units above the shopping mall and next to the Punggol MRT station. It also fronts the Punggol Waterway, a scenic waterway with recreational facilities.

Best selling projects

Other projects that sold well include The Hillier, Parc Rosewood, The Nautical and Riversound Residence. In the month of January in 2012, The Hillier sold a total of 387 units (of 528 units launched, total 528 units) at a median price of \$1,289psf, Parc Rosewood sold a total of 198 units (of 236 units launched, total 689 units) at a median price of \$951psf, The Nautical sold a total of 83 units (total 435 units) at a median price of \$890psf, and Riversound Residences sold a total of 73 units (of 200 units launched, total 590 units) at a median price of \$855psf. 4 out of the top 5 best selling projects are new launches in the month of January.

Buyers displayed strong confidence in the market

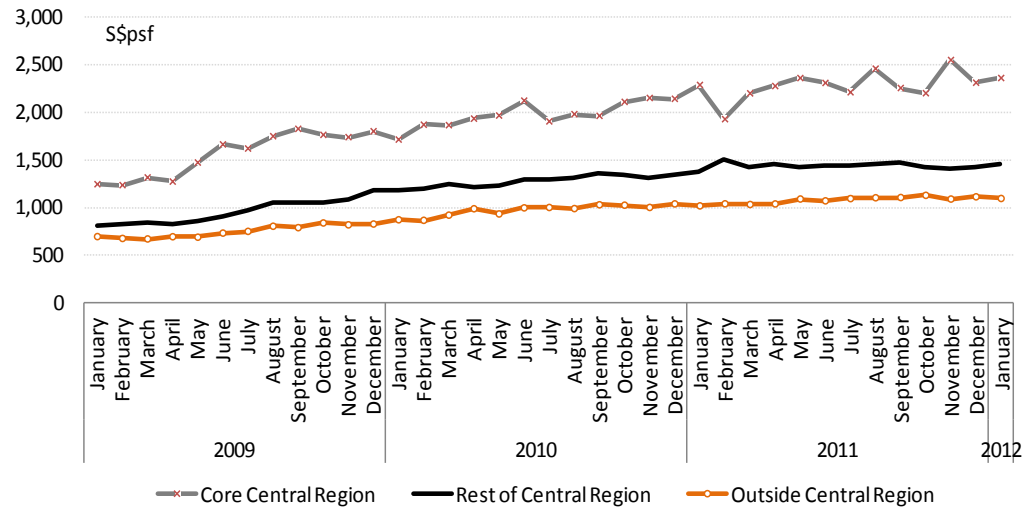
The strong sales volume in January is in line with our expectation, a market response which we have flagged out in our previous report. The positive sales momentum reflects the continued confidence of buyers in the medium term prospects of Singapore private residential property market, despite the market cooling measures. We expected well-conceptualised projects to continue to attract buyers but setting benchmark pricing will become increasingly challenging. Looking ahead, we expect average sales volume to soften over the next 6 months based on expected launches. However, we expect average prices of new homes to inch downwards as more developers start to launch projects at the lower end of market expectations.

Exhibit 1: Best selling project

Project Name	Total units	In the month of January		
		Units Launched	Units Sold	Median Price (\$psf)
WATERTOWN	992	992	770	1,169
THE HILLIER	528	528	387	1,289
PARC ROSEWOOD	689	236	198	951
THE NAUTICAL	435	0	83	890
RIVERSOUND RESIDENCE	590	200	73	855

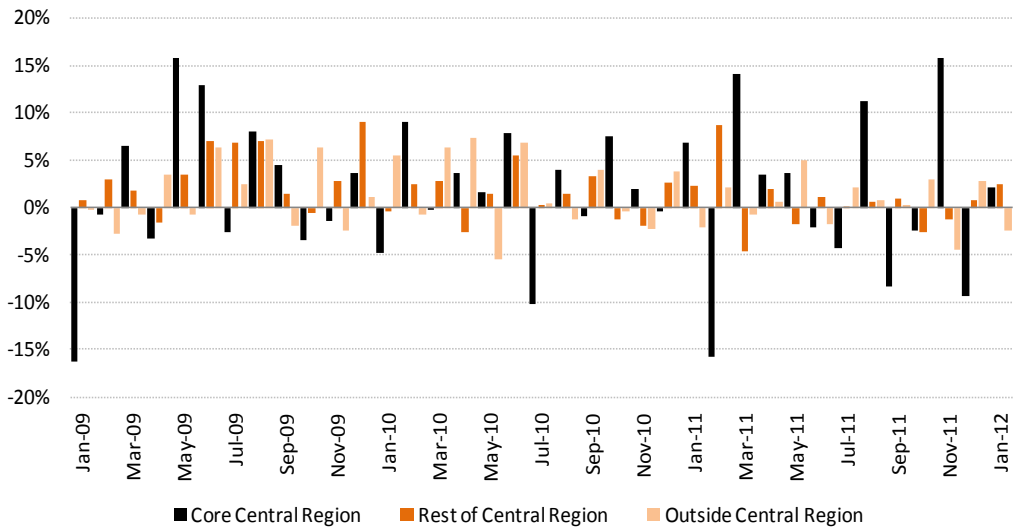
Source: URA, OrangeTee Research

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



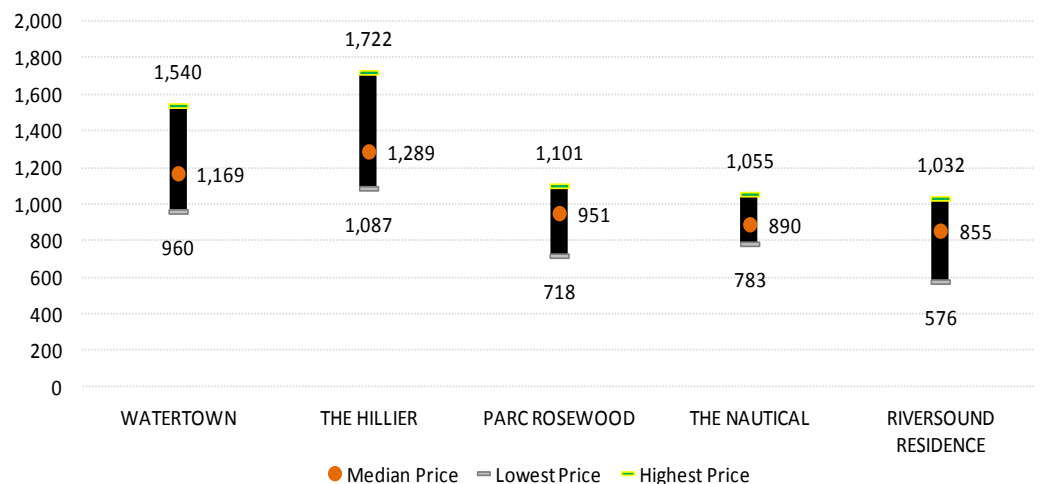
Source: URA, OrangeTee Research

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



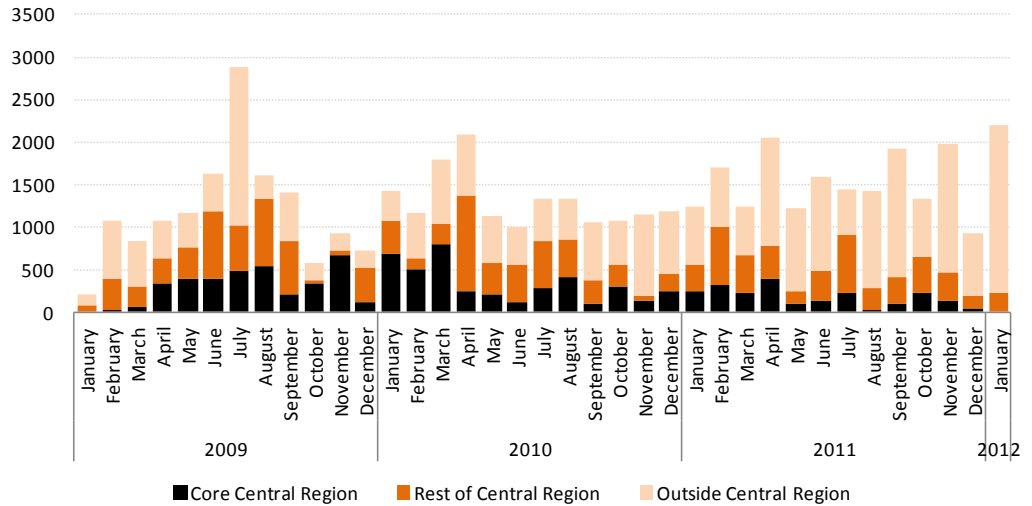
Source: URA, OrangeTee Research

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



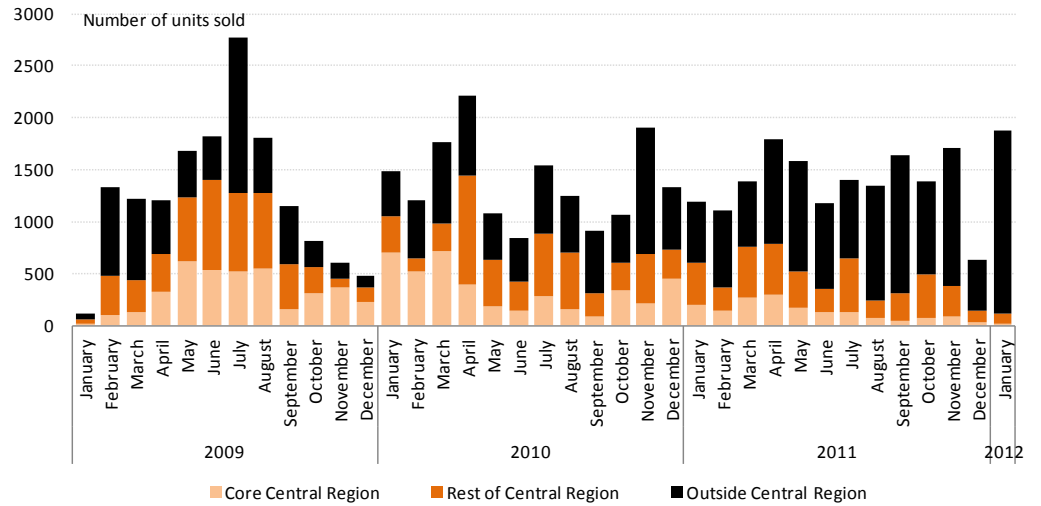
Source: URA, OrangeTee Research

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



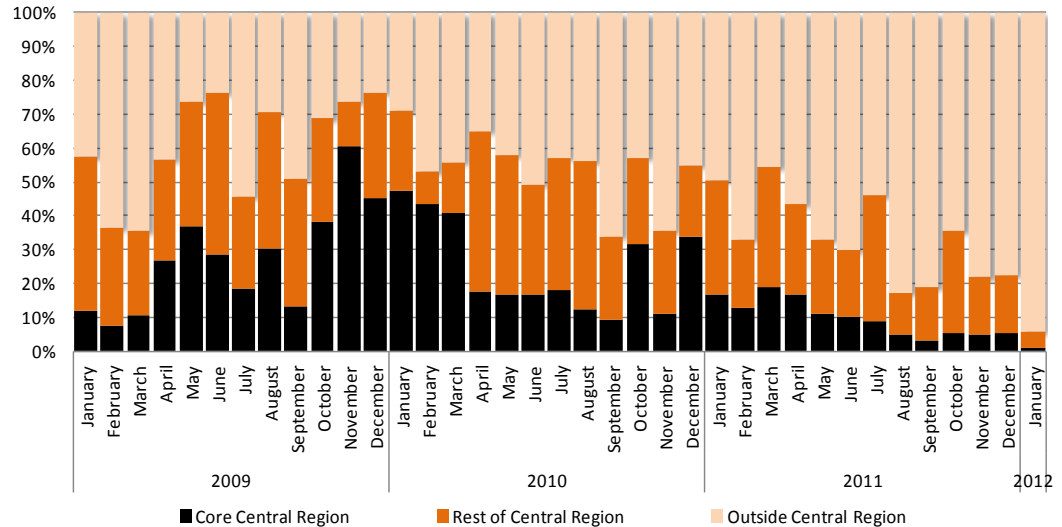
Source: URA, OrangeTee Research

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 February 2012

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
WATERTOWN	PUNGGOL CENTRAL	Emerald Star Pte Ltd / FC Retail Trustee Pte Ltd	Non-Landed	OCR	992	992	770	222	992	770	1169	960	1540
THE HILLIER	HILLVIEW RISE	Transurban Properties Pte Ltd	Non-Landed	OCR	528	528	387	141	528	387	1289	1087	1722
PARC ROSEWOOD	Rosewood Drive	Kensington Land Pte Ltd	Non-Landed	OCR	689	236	198	38	236	198	951	718	1101
THE NAUTICAL	Jalan Senduduk	Hao Yuan Investment Pte Ltd	Non-Landed	OCR	435	435	165	270	0	83	890	783	1055
RIVERSOUND RESIDENCE	Sengkang East Avenue	Qingjian Realty (Sengkang) Pte Ltd	Non-Landed	OCR	590	200	73	127	200	73	855	576	1032
THE PALETTE	Pasir Ris Grove	Hong Realty (Private) Limited	Non-Landed	OCR	892	450	440	10	0	37	897	775	995
ARCHIPELAGO	Bedok Reservoir Road	United Venture Development (Bedok) Pte Ltd	Strata-Landed / Non-Landed	OCR	577	180	135	45	0	33	1117	878	1298
CARDIFF RESIDENCE	Cardiff Grove	World Class Developments (Central) Pte Ltd	Non-Landed	OCR	163	132	79	53	4	21	1329	1045	1375
FARRER PARK SUITES	Owen Road	Siong Heng Realty Pte Ltd	Non-Landed	RCR	29	29	14	15	29	14	1451	1449	1725
A TREASURE TROVE	PUNGGOL CENTRAL	Sim Lian JV (Punggol Central) Pte Ltd	Non-Landed	OCR	882	882	799	83	0	13	903	889	1008
CENTRA RESIDENCE	LORONG 7 GEYLANG	Trident Development Pte Ltd	Non-Landed	RCR	78	78	13	65	78	13	1327	943	1445
CENTRO RESIDENCES	Ang Mo Kio Ave 8	Eunos Link Technology Park Ltd	Non-Landed	OCR	329	314	268	46	1	12	1507	1452	1619
THE MINTON	Hougang Street 11	Peak Garden Pte Ltd	Non-Landed	OCR	1145	950	831	119	0	12	873	770	945
SEASTRAND	PASIR RIS LINK	Precious Sand Pte Ltd	Non-Landed	OCR	473	451	366	85	0	11	986	916	1029
NOTTINGHILL SUITES	Toh Tuck Road	Mequity Pte Ltd	Non-Landed	RCR	124	124	54	70	0	11	1596	1166	1684

Source: URA, OrangeTee Research

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