

## Private Homes Sales By Developers (April 2017)

### First Four Months Of 2017 Reflects Strong Performance And Demand

The figures released for April 2017 continued to reflect strong demand in the market, despite having only two new major launches that month – ARTRA and Seaside Residences. A total of 1,926 units (including ECs) and 1,555 (excluding ECs) were transacted in April 2017. Comparing Year-on-Year, the total number of transactions in the first four months of 2017 has exceeded 50% of that for the whole of 2016.

Period	Total Units Sold (Incl ECs)	Total Units Sold (Excl ECs)
Whole of 2016	12,408	8,364
2017 (Jan to April 2017)	6,158	4,696

Source: URA, PropNex Research

CEO PropNex Realty, Mr Ismail Gafoor commented, “There is a trend of greater market activities and rebound in consumers’ confidence which have led to greater number of sales, even in projects that have already been launched earlier and nearing TOP dates. This is being witnessed in the performances of Parc Riviera, Sol Acres EC and Commonwealth Towers, all three of which are in the top five performing projects of the month.”



Source: URA, PropNex Research

## **OCR Properties Continues To Be Sought After**

Properties in the Outside Central Region (OCR) was the most sought after, accounting for 62.2 per cent of new private home sales (excluding ECs), while Rest of Central (RCR) and Core Central Region (CCR) accounted for 35.9 per cent and 1.9 per cent respectively.



Source: URA, PropNex Research

## **Seaside Residences - The Top performer in April**

The 5 top-selling projects in April were – Seaside Residences, ARTRA, Sol Acres EC, Parc Riviera and Commonwealth Towers. A total of 419 units were sold at the newly launched Seaside Residences making it the top-selling project of the month.

Project Name	Region	Units sold	Median price (\$psf)
Seaside Residences	OCR	419	\$1,735psf
ARTRA	RCR	126	\$1,646psf
Sol Acres EC	OCR	122	\$787psf
Parc Riviera	OCR	90	\$1,246psf
Commonwealth Towers	RCR	85	\$1,655psf

Source: URA, PropNex Research

### **15,000 Transactions Expected By End Of 2017**

Mr Ismail expects the trend of strong demand to continue throughout 2017, “More consumers will come to realisation that the market have bottomed out and prices are likely to inch upwards with the strong land bid prices we are currently witnessing. We are optimistic that the number of transactions will cross the 15,000 mark (Including Ecs) and 10,000 units (Excluding ECs) by the end of 2017.”

Based on Bloomberg, Cushman & Wakefield and URA’s research reported by the articles published yesterday, aggressive land bids by developers are driving up property prices. Research showed that developers paid on average 29% more for residential plots over comparable sites sold in the last 5 years.

For the first four months, new home sales at 4696 surpassed the first 6 months sales last year. We expect volume of transaction will cross the 15,000 mark (Including Ecs) and 10,000 units (Excluding ECs) by the end of 2017. Greater market confidence is observed as activities picked up, signalling that prices have bottomed out, with greater probability of price inching upwards in the second half of 2017.