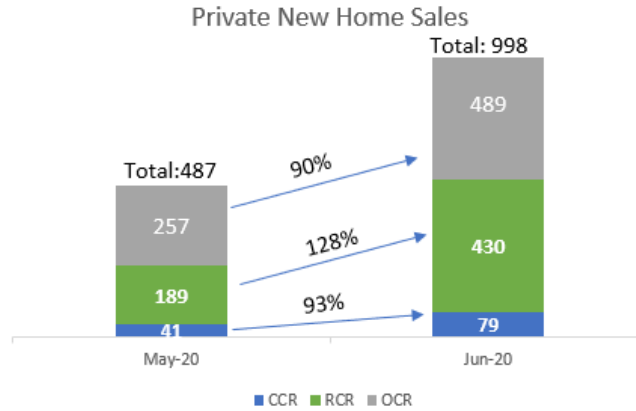




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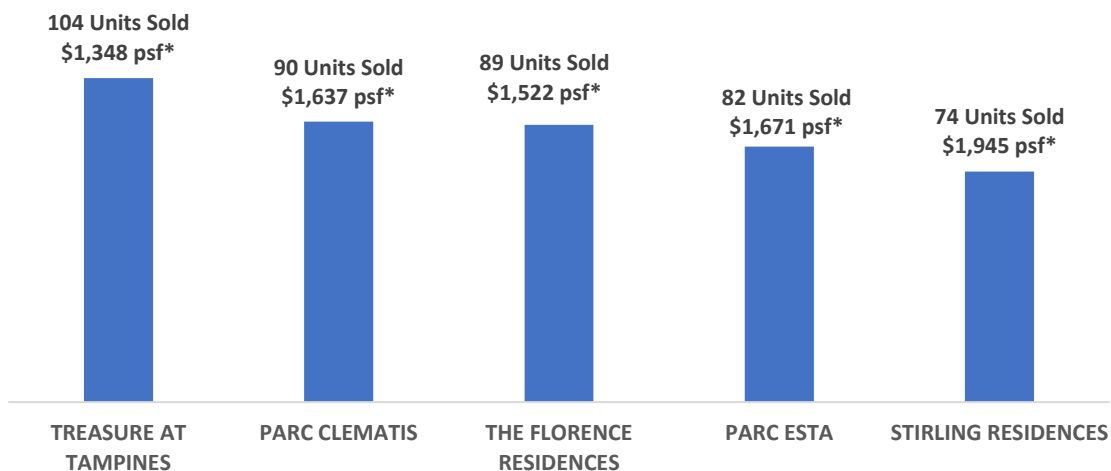


Source: PropNex Research, URA Monthly Developer Sales

New private home sales in Singapore rebounded strongly in June 2020, surging by about 105% to 998 units (excluding Executive Condos) from the 487 units transacted in the previous month. Notably, this is the highest new home sales in the month of June since 1,806 units were sold in June 2013. It is also the highest monthly figure since November 2019, where 1,165 new homes were transacted. On a year-on-year basis, developers sold 22% more new homes last month compared with 821 units shifted in June 2019.

PropNex Research observed that the increase in sales in June was largely driven by mass market homes in the Outside Central Region at 489 units supported by the upgrader and owner occupier demand. Projects such as Treasure At Tampines, Parc Clematis, and The Florence Residences continued to move units at a steady clip, owing to their sensitive pricing. They accounted for over 28% of the total sales in June and were among the top 10 best-selling private residential projects during the month.

Top 5 Best-Selling projects in June

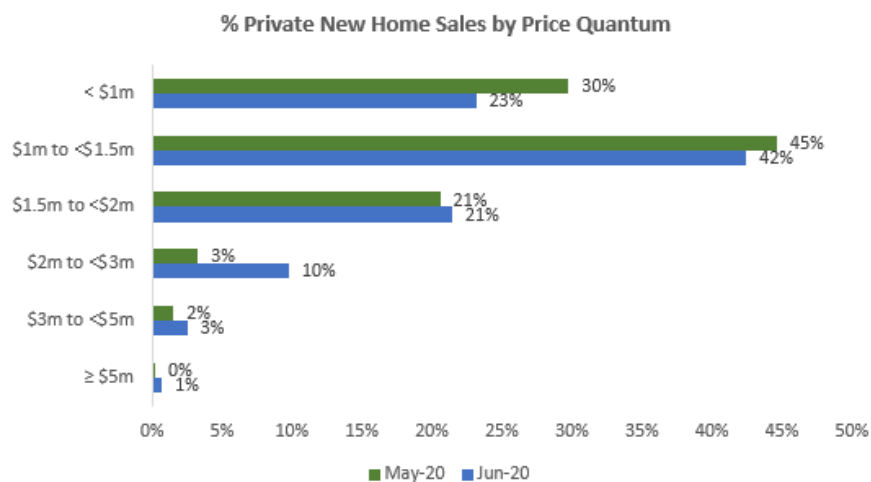


Source: PropNex Research, URA

TOP 10 BEST-SELLING PROJECTS FOR JUNE 2020

Project Name	Region	Total Units	Total Units Launched to-date	Units Sold for June	Total Units Sold to-date	% Units Sold to-date	Median Price (\$psf)
TREASURE AT TAMPINES	OCR	2,203	1,300	104	1,263	57.3%	\$1,348
PARC CLEMATIS	OCR	1,468	1,000	90	758	51.6%	\$1,637
THE FLORENCE RESIDENCES	OCR	1,410	850	89	746	52.9%	\$1,522
PARC ESTA	RCR	1,399	1,325	82	1,293	92.4%	\$1,671
STIRLING RESIDENCES	RCR	1,259	1,130	74	1,052	83.6%	\$1,945
JADESCAPE	RCR	1,206	1,000	56	831	68.9%	\$1,738
THE TAPESTRY	OCR	861	850	41	801	93.0%	\$1,349
KENT RIDGE HILL RESIDENCES	RCR	548	400	37	353	64.4%	\$1,784
DAINTREE RESIDENCE	RCR	327	220	35	142	43.4%	\$1,681
WHISTLER GRAND	OCR	716	550	27	528	73.7%	\$1,486

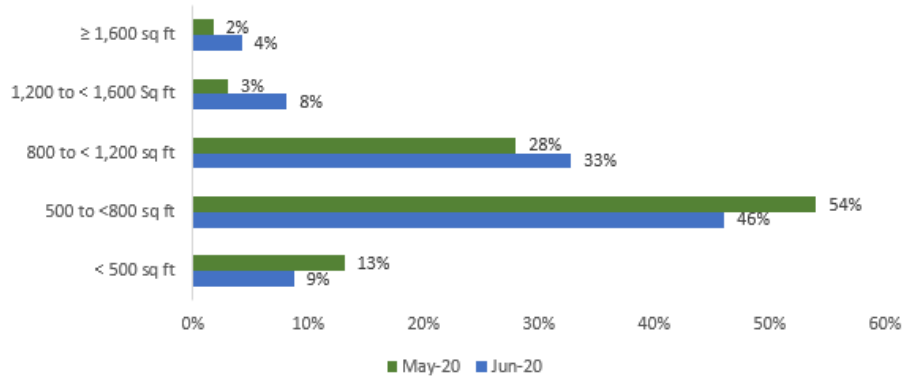
Source: PropNex Research, URA Monthly Developer Sales



Source: PropNex Research, URA Realis as of July 15, 2020

By price quantum, Realis data showed that 86% of new units sold in June were \$2 million and under, compared with 96% in May. PropNex expects the \$2 million and below pricing brackets to remain the sweet spot, as buyers remain value conscious. Meanwhile, new home sales of units priced above \$2 million came in higher in June against May, possibly due to a larger number of bigger units being sold. In terms of size, units under 800 square foot were most popular, accounting for 55% of new sales in June.

% Private New Home Sales by Size (Sqft)



Source: PropNex Research, URA Realis as of July 15, 2020

Most developers have held back on launching new projects in recent months due to the circuit breaker. In June 2020, 597 new units from mostly previously launched projects were put on the market – down from the 615 units launched in May 2020.

Q2 and 1H 2020 New Home Sales

Factoring June’s data, developers have sold an estimated 1,762 new private homes in Q2 2020 – 25% off the pace of sales in Q2 2019. This took new home sales to 3,911 units in the first half of 2020 (1H 2020), representing a 7% decline from the corresponding period last year.

Private New Home Sales 2020 (Excluding ECs)		Private New Home Sales 2019 (Excluding ECs)	
Period	Units Sold	Period	Units Sold
1Q 2020	2,149	1Q 2019	1,838
2Q 2020	1,762	2Q 2019	2,350
1H2020	3,911	1H2019	4,188
% Change in Units Sold (1H2020 vs. 1H2019)	-7%		

Source: PropNex Research, URA

PropNex Research believes that given the unprecedented nature of this pandemic and the level of uncertainty, the market still held up fairly well. With potential new launches to come in the second half of the year, new home sales may find some support and reach 7,500 for the whole of 2020 – down from the 9,912 units transacted in 2019.

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