

ASIAN PRIME

JANUARY 2023 ISSUE

Singapore Real Estate Market Update

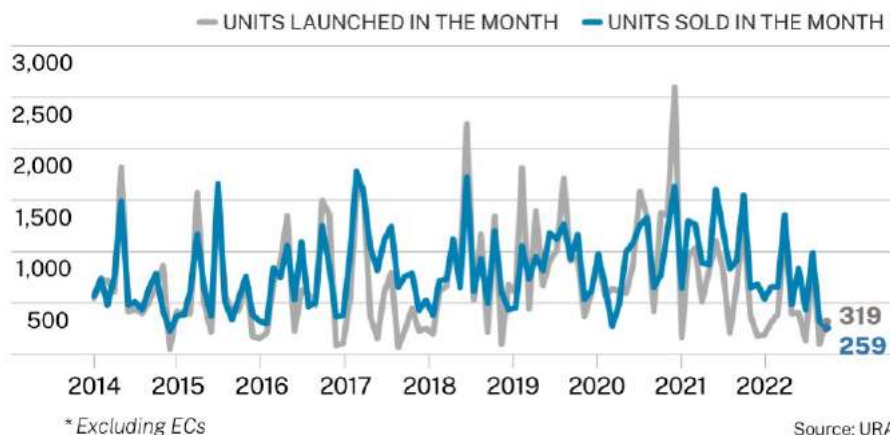


NOV
2022

NEW PRIVATE HOME SALES

New Private Homes Sales: Slowed down due to lesser launches

Monthly Launches and Take-Up of Private Residential Units



New Private Homes	Units Launched	Units Sold*
CCR	273	148
RCR	12	73
OCR	34	38
Total Units	319	259
Executive Condo	Units Sold in 2022 -11	Date Launched
Copen Grand	186	Oct-2022

The lacklustre new home sales was underpinned by the absence of notable project launches in November. Developers launched 319 housing units excluding ECs last month, predominantly “smallish” launches that saw lukewarm take-up

Best-Selling Projects in November 2022

PROJECT	REGION	UNITS SOLD IN NOV 2022	MEDIAN PRICE IN NOV 2022 (S\$PSF)
Riviere	RCR	19	3,024
Leedon Green	CCR	16	2,851
One Holland Village Residences	CCR	15	2,886
Perfect Ten	CCR	14	3,154
Pullman Residences Newton	CCR	13	3,142
The Landmark	RCR	13	2,459
Hill House	CCR	12	3,028
One Pearl Bank	RCR	11	2,639
Lentor Modern	OCR	9	2,218
Haus On Handy	CCR	9	2,759

Note: Excludes ECs

Source: Propnex Research, URA

NOV
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NEW PRIVATE HOME SALES

Resale Private Homes Sales: Prices up but Volume dipped



Sources: 99.co, SRX



* Flash Estimate

Sources: 99.co, SRX

Prices of resale condominium units climbed for the 28th straight month in November, while the number of units sold dropped further following the latest property cooling measures.

Resale Condominium	Prices	Resale Volume
Month-on-Month	↑ 1.1%	↓ 9.4%
Year-on-Year	↑ 10.8%	↓ 30.4%

Resale Condominium - November 2022	Resale Volume
CCR	18.4%
RCR	22.4%
OCR	59.2%

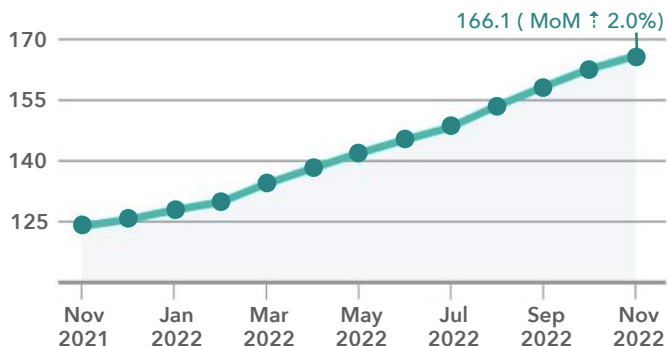
Sources: 99.co, SRX

NOV
2022

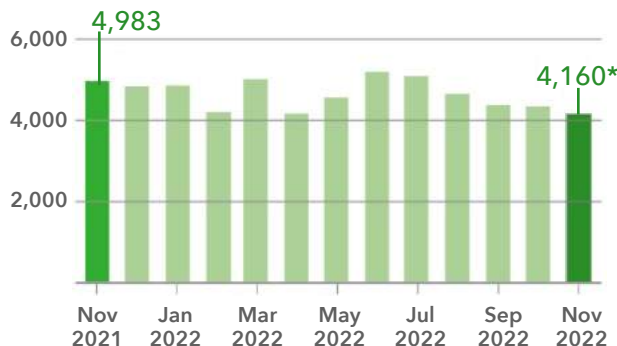
LEASING

Condo Rental: 23rd straight month of growth

Condo Rental Price Index



Condo Rental Volume



Sources: 99.co, SRX

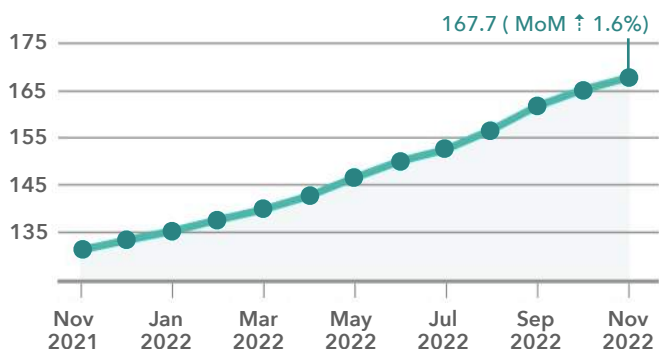
Condo rental volume dipped for the 5th straight month, falling by 4.5 per cent to an estimated 4,160 units in November

Main reasons for unrelenting increase in residential rental rates:

1. Strong demand from expatriates and some local tenants
2. Limited new housing supply due to the delayed completion of new HDB and condo projects

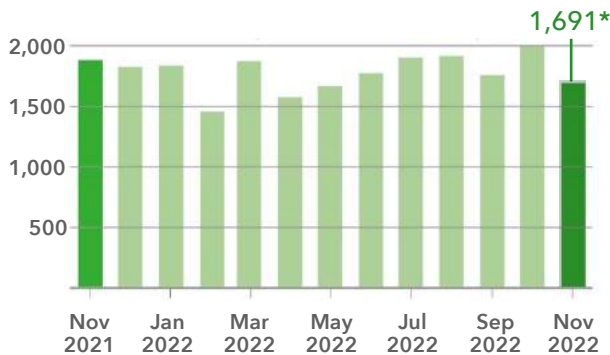
HDB Rental: 29th straight month of growth

HDB Rental Price Index



Sources: HDB

HDB Rental Volume (No. of Transactions)



*Flash Estimate

Sources: HDB

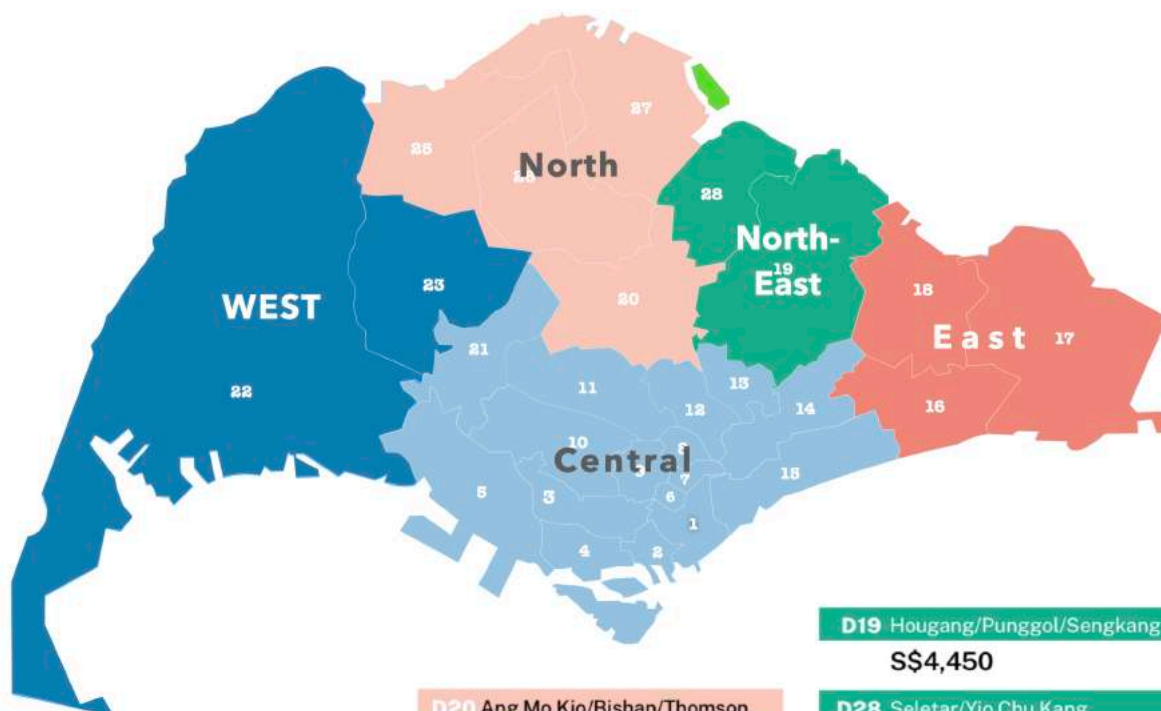
Fewer HDB flats were leased in November, falling by 15.2 per cent to an estimated 1,691 units, reversing the increase in October.

Main reasons for the drop in HDB rental could be due to more Malaysians not renewing their leases and going back to commuting daily across the Causeway

NOV
2022

LEASING

Median Rent for 3-Bedroom Condominium Units

**D22** Boon Lay/ Jurong/Tuas

S\$5,400

D23 Bt Batok/Bt Panjang/Choa Chu Kang

S\$4,100

D1 Boat Quay/Marina/Raffles Place

S\$12,400

D2 Chinatown/Tanjong Pagar

S\$5,250

D3 Alexandra/Commonwealth

S\$8,000

D4 HarbourFront/Telok Blangah

S\$11,100

D5 Buona Vista/West Coast/Clementi

S\$6,400

D6 City Hall/Clarke Quay

NA

D20 Ang Mo Kio/Bishan/Thomson

S\$5,700

D25 Admiralty/Woodlands

S\$5,600

D26 Mandai/Upper Thomson

S\$3,400

D27 Sembawang/Yishun

S\$3,650

D7 Beach Road/Bugis/Rochor

S\$8,750

D8 Farrer Park/Serangoon Road

S\$6,900

D9 Orchard/River Valley

S\$15,000

D10 Tanglin/Holland/Bukit Timah

S\$9,750

D11 Newton/Novena

S\$6,250

D19 Hougang/Punggol/Sengkang

S\$4,450

D28 Seletar/Yio Chu Kang

S\$4,200

D16 Bedok/Upper East Coast

S\$5,350

D17 Changi Airport/Changi Village

S\$4,250

D18 Pasir Ris/Tampines

S\$6,150

D12 Balestier/Toa Payoh

S\$4,650

D13 Macpherson/Potong Pasir

S\$5,050

D14 Eunos/Geylang/Paya Lebar

S\$5,250

D15 East Coast/Marine Parade

S\$6,500

D21 Clementi Park/Upper Bukit Timah

S\$5,150

Sources: Livethere

UPCOMING NEW LAUNCHES



SCENECA RESIDENCE

Developer	MCC Land (Singapore) Pte Ltd
Type	Residential Highrise
Total Units	268
Site Area	8880sqm
Exp TOP	TBC
Address	26 Tanah Merah Kechil Link
Location	D16 - Bedok / Upper East Coast



THE BOTANY AT DAIRY FARM

Developer	Sim Lian Land Pte Ltd
Type	Condo
Total Units	386
Site Area	15,663.2m ²
Exp TOP	TBC
Address	Dairy Farm Walk
Location	D23 - Bukit Batok / Bukit Panjang



TERRA HILL

Developer	Hoi Hup Realty & Sunway Developments
Type	TBC
Total Units	270
Site Area	208,443 sqft
Exp TOP	TBC
Address	Yew Siang Road
Location	D05 - Buona Vista / West Coast



BLOSSOM BY THE PARK

Developer	EL Development (Buona Vista) Pte Ltd EL Development
Type	Condo-Mixed
Total Units	275+1 commercial lot
Site Area	7957.3sqm
Exp TOP	Dec 2026
Address	9 Slim Barracks Rise
Location	D05 - Buona Vista / West Coast

BEST SELLING DEVELOPMENTS



Perfect Ten (D10)



Rivière (D3)



One Pearl Bank (D3)



Hyll on Holland (D10)



Leedon Green (10)



Pullman Residence (D11)



AMO Residence (D20)



Sky Eden @ Bedok (D16)



Lentor Modern (D26)

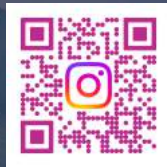
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