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Newly completed bungalows at Holland Grove Lane for under \$12 mil each

Centra Group of Companies, co-founded by brothers Melvin and Jason Poh, has sold over \$100 million worth of houses over the past two years. The pair of detached houses at Holland Grove Lane are part of a pipeline of 10 landed properties in their portfolio with gross development value of close to \$100 million.

Turn to our Cover Story on Pages 10, 11 & 20.

The exterior of the two detached houses at Holland Grove Lane developed by Centra Group of Companies

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SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



The Iveria is a freehold development in prime District 9

Preview of The Iveria to start on Nov 2

Joint developers Macly Group and Lim Wen Heng Holdings will begin the preview of their project The Iveria on Nov 2. The 51-unit development, located at 2 Kim Yam Road, is a redevelopment of the former Riviera Point. The development is expected to launch for sale on Nov 9.

The freehold development comprises a single 19-storey tower, and all units have a three-bedroom-plus-study layout of 904 to 947 sq ft. The property sits on a plot spanning about 14,692 sq ft and has a built-up area of 53,537 sq ft.

Units are priced from \$2.35 million and an early bird discount of 3% will be given to buyers during the sales preview period. The sole marketing agent is Huttons Asia.

The Iveria is also the maiden residential development by The Ove Collection, a lifestyle brand by Macly Group. The premium lifestyle brand includes wellness and hospitality developments that are part of Macly's portfolio of properties. Ove was founded by Joan Chang, marketing director of Macly Group. She is also the eldest daughter of the firm's founder and managing director, Herman Chang.

The sales gallery is located at 58 Kim Yam Road.

NUS residential price index flat for September

The National University of Singapore's Institute of Real Estate and Urban Studies (IREUS) has released its monthly Singapore Residential Price Index (SRPI) for August and September. After climbing 0.7% m-o-m in August, the overall index remained flat in September.

The transactions-based index tracks the m-o-m price movements of private non-landed residential properties in Singapore. NUS also publishes three sub-indices – the SRPI Central (excluding small units); SRPI Non-Central (excluding small units); and the SRPI Small Units index. IREUS categorises a small unit as having a floor area of 506 sq ft or less.

In September, the SRPI Central index climbed 0.8% m-o-m, the Non-Central index fell 0.4% m-o-m, while the Small Unit index dropped 0.9% m-o-m.

The SRPI overall index likely recorded a tepid performance due to the contraction of the price indices for the Non-Central regions and for small units, says Nicholas Mak, head of research and consultancy at ERA Realty.

After increasing 0.5% m-o-m in August, the central price index continued to expand in September. According to Mak, "the relatively higher prices of new

launches in the prime districts could have prompted some owners of resale properties in those locations to mark up their asking prices".

"For the rest of the year, the SRPI could continue to grow with a pattern of 'two steps forward, one step back', expanding in some months and contracting in the month after that. However, the overall SRPI could still end the year rather flat, varying between a growth of 0.5% and a contraction of 0.3%," he adds.

CBD office tenants shifting to city-fringe locations: Colliers

CBD office-occupiers in Singapore are shifting to affordable Grade-A office spaces in city-fringe locations as companies chase greater affordability and value. According to the "City Fringe Gems" research paper by Colliers International, the average Grade-A office rent in city-fringe locations was \$7.90 psf per month (pm) in 3Q2019, which is lower than the average \$10.08 psf pm in the CBD over the same period.

City fringe Grade-A office rents have also climbed 18.4% between 2Q2017 and 3Q2019, driven by "benign demand-supply dynamics", says the report. The rental gap between city-fringe locations and the CBD has widened from 8% in 2011 to 22% as of 3Q2019.



Colliers identifies Paya Lebar as a top city-fringe business precinct

Tricia Song, head of research for Singapore at Colliers International, says: "Business locations in the city fringe have strengthened their value proposition considerably in the past years with new builds as well as ongoing urban regeneration efforts undertaken by the government and developers. These locations offer quality business space with reasonable rents, good infrastructure, and are closer to sizeable residential enclaves, which provide a ready talent pool for occupiers."

Colliers has identified Alexandra, Harbourfront, and Paya Lebar as key precincts that have reshaped Singapore's city-fringe office market, and that offer optimal quality and price mix for occupiers.

On the investment front, city fringe Grade-A offices offered capitalisation rates of 3.7–4% in 3Q2019, compared to 3.1–3.5% for CBD Grade-A offices during the same period. City-fringe Grade-A rents are expected to record stable rental growth of 2.4% compound annual growth rate (CAGR) from 2019 to 2023 as supply remains tight. Average capital values rose 16.5% to \$1,733 psf between 2Q2017 and 3Q2019, driven by robust transaction volumes for the overall office market.

Key property markets in Asia holding strong against global economic uncertainty

Global political and economic uncertainties, coupled with persistent trade tensions, kept sentiment cautious in Asia's property markets in 3Q2019. This caused a decline in transaction volumes in some major cities such as Shanghai and Hong Kong, according to an October 2019 mar-

ket report by Colliers International.

However, real estate prices in key bellwether markets such as Singapore are holding up well, and this trend is expected to continue until the end of the year as funds and investors hold out for better times to return, says Terence Tang, managing director of capital markets, Asia, at Colliers International.

Tang Wei Leng, managing director of Colliers International Singapore, adds: "Based on feedback and enquiries from investors, the office sector [in Singapore] will continue to be highly attractive and we envisage a few more acquisitions to be completed before the year ends." In particular, prime office assets in the CBD remain appealing given the city's status as a financial hub.

There are also contributing factors such as rental growth, low vacancies, and limited new supply. Older buildings that qualify under the government's rejuvenation schemes could also encourage further interest to unlock their investment potential, she says.

In South Korea, 11 office properties with a combined value of close to US\$2 billion (\$2.73 billion) were transacted in 3Q2019, and aggregate transactions in the sector could top US\$8.5 billion this year. Seoul's CBD, Gangnam Business District, and Yeouido Business District saw increased take-up that helped push down vacancy rates. Most transactional activity came from technology firms and headquarter relocations, and investment was encouraged by prolonged low interest rates and abundant liquidity, the report says.

Over in Hong Kong, the retail property sector was especially hard-hit by declining tourist numbers, with completed transactions marked by significant price reductions for recent deals. Institutions with foreign capital also remained dormant as many are adopting a wait-and-see approach in the current climate. Political pressures also impacted the retail segment in Japan, with a slowdown in Korean tourists due to tensions between Japan and Korea, according to the report.

SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



Prime office assets in Singapore's CBD remain appealing, given the city's status as a financial hub

While the trade war continues to weigh on key property markets in China, the long-term prospects of the market remain good, says Colliers. In the Pearl River Delta, the government's commitment to upgrade the region provides a sustainable base for the future demand in the office, logistics, and retail sectors. Chengdu is expected to see a slight rebound this quarter as the real estate market there continues to attract domestic and foreign investors. Investors are also eyeing emerging investment opportunities in Shanghai and Beijing.

Japan and Korea hotel earnings pull up Ascendas Hospitality Trust's 2Q2019 performance

The net property income (NPI) of Ascendas Hospitality Trust (A-HTrust) for 2Q2019 ended Sept 30 increased by 3.5% y-o-y. This was due to strong contribu-

A-HTRUST



The Ibis Ambassador Seoul Insadong was acquired by A-HTrust in 4Q2018

tions from three WBF-branded hotels in Japan and the Ibis Ambassador Seoul Insadong that were acquired between September 2018 and December 2018, according to a press release by the trust.

The performance of these hotel properties offset the weaker performance of the trust's Australia portfolio, and NPI was also dampened by the weaker Australian dollar and Korean won currency exchanges against the Singapore dollar.

The NPI of the Japan portfolio grew by 15.3% y-o-y in 2Q2019. One property, Sotetsu Grand Fresa Osaka-Namba, was affected by the reduced number of South Korean tourists visiting Osaka. A-HTrust also holds the master lease to Hotel Sunroute Ariake, which was rebranded as Sotetsu Grand Fresa Tokyo-Bay Ariake by the external hotel operator to further differentiate the hotel, and there was no change to the terms of the master lease.

Tan Juay Hiang, CEO of the managers of A-HTrust, says: "The five hotels that were acquired last year continued to have a positive impact on the portfolio. The contribution from these hotels have made up for the weaker performance of the Australia portfolio." He also noted that the addition of the hotels has improved income stability, diversified the portfolio, and strengthened its resilience.

On Sept 13 this year, the trust announced that its acquisition of the serviced apartments at 224-252 La Trobe Street in Melbourne had been terminated. The trust cited "certain issues relating to the specifications and the condition of the property" as the reason for the termination. The hotel management agreement with respect to the acquisition was also terminated.

Also in Australia, the Pullman Sydney Hyde Park hotel posted better y-o-y results in 2Q2019 due to stronger conference and events business, while ongoing renovation at Novotel Sydney Parramatta impacted its earnings. In Brisbane, the hotel performance of the Mercure Brisbane King George Square continued to improve, and its earnings were lifted by higher contribution from food and beverage business as a result of the recently repositioned F&B space.

Overall hotel demand in Australia is expected to grow, but market conditions in Sydney and Melbourne are expected to remain competitive in the near term due to an increase in hotel room supply. Tokyo is expected to benefit from the 2020 Tokyo Olympics and the hotel market in Osaka is expected to see weaker market conditions from falling South Korean tourist numbers, as well as increase in hotel room supply. But the proposed development of two integrated resorts will benefit the Japanese tourism sector in the long term.

International tourist arrivals into South Korea grew 16.1% y-o-y to 12.9 million visitors in the first nine months this year. Hotel room supply is expected to be relatively moderate, and the hotel market is expected to improve as the number of tourist arrivals climb. — *Compiled by Timothy Tay*

RESORT HOMES AT PRIME DISTRICT 11

FREEHOLD



Artist's Impression



Artist's Impression



Artist's Impression

35

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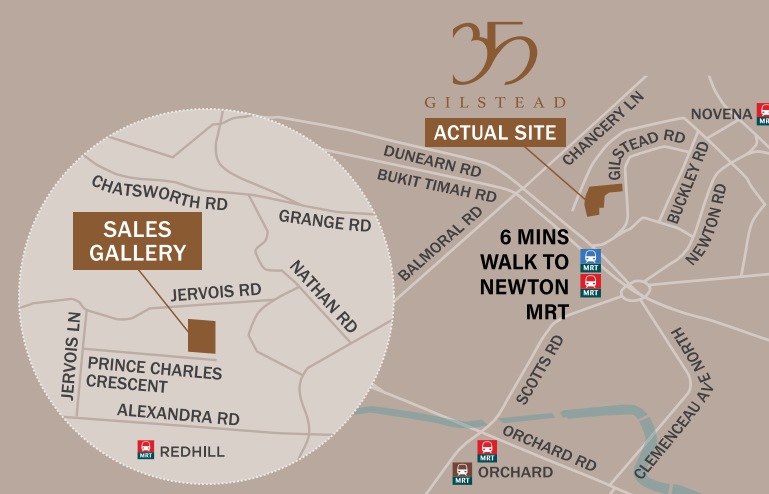
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Paya Lebar Quarter: The allure of live, work and play

| BY CHARLENE CHIN |

Ahead of its expected TOP in November, Park Place Residences has only one unit left for sale, revealed Steve McCann, group CEO and managing director of Lendlease, at the official opening of Paya Lebar Quarter (PLQ) on Oct 24.

Proof of the allure of the “live, work and play” concept, Park Place Residences at PLQ sold 50% of its units on the first day of its Phase 1 launch in March 2017. The development comprises 429 units on a 99-year leasehold, and is integrated directly with PLQ Mall and three Grade-A office towers that span one million sq ft. The three components form PLQ – earmarked to be a bustling sub-regional hub in the heart of the Paya Lebar enclave – which costs \$3.7 billion and occupies over 4ha of land.

Moreover, PLQ is linked directly to Paya Lebar MRT Interchange Station for the East-West and Circle Lines.

“We used to have spaces between residential, office and retail compartmentalised and separated from one another, and sometimes with long commuting times between them,” Lawrence Wong, Minister for National Development and Second Minister for Finance, said in his speech at PLQ’s opening. But now, “we are increasingly moving towards integrated mixed-uses, to live, play, work and shop all with-



PLQ Mall, which opened on Oct 24, is about 90% leased to date

in walking distances”, the minister highlights.

McCann says: “From a Lendlease perspective, our central philosophy and business strategy is all around urbanisation.”

He adds: “Today, about 55% of the world’s population live in city centres that [are] grow-

ing rapidly. It’ll be about 68% by 2050. And the way we see that happening is obviously significant increases in the challenges that come with urban density, around social issues, environmental issues, traffic congestion, [and] pollution.”

He believes integrated hubs like PLQ are “the right answer to those challenges”.

Already, tenants have begun working at PLQ’s office component, called PLQ Workplace, which has 90% of its office spaces leased out, shares McCann. SMRT Corp, PLQ Workplace’s first tenant, moved in as early as March 2019. Other tenants include CBRE, JLL, NTUC Income, Great Eastern, Spaces by IWG and Intellectual Property Office of Singapore.

PLQ’s co-working space, csuites, takes up 72,000 sq ft within one of the three Grade-A office towers. The flexible workspace is set to welcome German multinational pharmaceutical and life sciences company Bayer later this year.

Meanwhile, the new PLQ Mall is about 90% leased to date. It has 340,000 sq ft of net lettable area, with over 200 shops across six floors. Its anchor tenants are the FairPrice Finest supermarket; KopiTime, a new thematic food court by Kopitiam; and Shaw Theatres, which will feature 12 halls and an Imax theatre.

Other retailers include Uniqlo, Tokyu Hands, Foot Locker, Haidilao Hot Pot, The Providore, and Starbucks Reserve.

PLQ Mall also offers new-to-Singapore F&B dining options such as Mom’s Touch, a popular South Korean fried chicken chain; Hayai, serving Japanese rice sandwich; Wursthans Switzerland, offering authentic Swiss sausages; and Fong Sheng Hao, a famous charcoal-grilled toast and milk tea cafe from Taiwan. **E**

RETAIL

Crate and Barrel to close Orchardgateway@emerald store

PICTURES: PROOF LIVING GROUP



The 25,000 sq ft Crate and Barrel store at Orchardgateway@emerald will close on Nov 10



The kitchenware section at Crate and Barrel Orchardgateway

| BY CECILIA CHOW |

Global home furnishing retailer Crate and Barrel, announced that it will be closing its flagship store at Orchardgateway@emerald. The store occupies 25,000 sq ft and spans five levels – from B2 to Level 3 – of the build-

ing. Having opened five years ago, Crate and Barrel at Orchardgateway will close on Sunday, Nov 10.

However, the Crate and Barrel store at ION Orchard, which was relaunched in October 2018, will remain operational. The re-brand of the store at ION Orchard has seen the expansion of Crate and Barrel’s furniture,

homeware and home accessories sections.

Crate and Barrel launched its e-commerce store – www.crateandbarrel.com.sg – on July 27 last year.

The home furnishing retailer also wants to revive CB2, its mid-tier brand of modern home furnishing and accessories. CB2 had opened at Peranakan Place Complex, next door to Orchard-

gateway in February 2013. It closed in 2016. However, the group has since announced that CB2 will make a comeback.

Looking forward, the furnishing retailer intends to expand into Malaysia, with an e-commerce platform and a bricks-and-mortar store that will extend its presence in Southeast Asia. **E**

Budget hotel manager RedDoorz leverages technology for success

SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



Amit Saberwal, CEO and co-founder of RedDoorz, prefers to keep the company nimble and scalable to technology

| BY TIMOTHY TAY |

Budget hotel management companies in Southeast Asia are grabbing market share in the region's affordable hotel industry. They are disrupting the three-star-and-below hotel segment, transforming the previously fragmented hotel inventory into standardised, affordable accommodations under brands such as RedDoorz, Oyo, and Zen Rooms. Backed by major venture capital funds, these companies leverage technology platforms to help them rapidly scale up their businesses.

Homegrown start-up RedDoorz is one of the top players in this competitive industry. The company has already raised close to US\$140 million (\$190.8 million) from investors such as Rakuten Capital, Qiming Venture Partners, and the International Finance Corp. Its latest round of funding in August this year saw it raise US\$70 million at the close of its Series C funding, led by Singapore-based equity firm Asia Partners.

RedDoorz was co-founded in 2015 by Amit Saberwal, who is CEO of the company, and Asheesh Kunwar Saxena, who is the firm's CTO. The start-up has grown five-fold y-o-y and is in more than 52 cities across Indonesia, Singapore, the Philippines, and Vietnam. In September this year, the company announced that it manages about 600,000 hotel rooms across its network of more than 125 hotel properties and is on track to increase the number of hotel rooms it manages to one million by the end of this year.

Fast-paced growth strategy

According to Saberwal, a fast-paced growth strategy has been the company's modus operandi since its inception. "We didn't want to go the traditional hospitality model of moving into one property at a time, first building it, then franchising or managing it. It didn't sound revolutionary enough," he says.

A hospitality graduate from India, Saberwal was director of sales and marketing at The Park

Hotels in Bangalore and New Delhi, before stepping up in 2005 as chief business officer of online travel booking site MakeMyTrip.com. He was part of the leadership team that led the company to its successful listing on the Nasdaq in 2010.

Saberwal saw a gap in the Southeast Asian hotel market during his tenure at MakeMyTrip. "I realised how under-penetrated by technology the affordable hotel industry in Southeast Asia had been; even the larger hotel chains are still traditional in their thinking because most of the hotel management staff have a traditional hospitality background."

Franchise scheme

RedDoorz initially provided an online booking platform for two- and three-star hotels in Jakarta, but quickly realised that the single-owned hotel properties did not have the staff numbers

or training to fully utilise the platform. "We realised that we had to treat our suppliers as asset owners, and keep them focused on running their assets well, and we need to do everything we can with our technology to drive customers to them," says Saberwal.

Jakarta was the company's landing point due to its large domestic travel audience, large inventory of budget hotels, and relatively high technology penetration rate. According to Saberwal, domestic travellers are the highest proportion of repeat customers that help sustain the business, where typical budget hotel room rates go for close to \$20 per night in the capital city.

Today, most of the hotel properties managed by RedDoorz are licensed under a franchise, and the company helps hotel owners grow their business and revenues while streamlining their operations under a standard rulebook. This includes distribution, marketing, pricing, customer experience, and technology solutions.

Inventory ramp-up

RedDoorz opened its first hotel in Singapore in January 2017, followed by the Philippines in January 2018 and Vietnam in July 2018. According to Saberwal, each entry into a new city or country is akin to a relaunch of the RedDoorz brand.

"If you compare countries – what are their payment habits; how does a hotel property pick up its occupancy, in terms of overseas travellers; are the length of stays the same in each country? It's like launching a new business in every market. But we have the fundamentals in place and a strong tech platform behind us," he says.

In Singapore, while overall hotel room rates tend to be higher compared to the rest of the region, a small domestic market means that hoteliers depend on international travellers to fill rooms. An entrenched hostel market in Singapore is also the first time RedDoorz must contend with competition from an alternative affordable hospitality niche.

Most hotel owners would also rather RedDoorz take the property off their hands and they would rather lease the property. The first RedDoorz-branded hotel in Singapore is a 65-room hotel at 400 East Coast Road, at the junction of East Coast Road and Telok Kurau Road. According to RedDoorz, the shophouse property is leased to the company as the owners prefer to be hands-off and do not run the hotel as their core business.

There are 17 other RedDoorz hotels in Singapore centrally located in areas such as Aljunied, Balestier, Beach Road, Bugis, Chinatown,

Clarke Quay, Farrer Park, Kallang, Kembangan, Lavender, Little India, and Serangoon.

The company has announced that it will add 11 more hotels in Singapore by the end of next year. Saberwal says: "The concentration of our properties is still largely central so we would love to have more in the East Coast area where we only have one property. We think there is a fair amount of hotel demand for the area."

Saberwal says he "admires" what competitors – such as Fragrance Group, which owns the Fragrance Hotels and also has a franchise with Accor for 15 of its hotels under its privately held Global Premium Hotels portfolio; as well as Worldwide Hotels, which owns the Hotel 81 and Value Hotel chains – have accomplished in Singapore over the past 50 years. However, he eschews their asset-heavy approach and prefers to keep RedDoorz nimble and scalable to technology compared to the large property owners.

Partnership with developer

Instead, Saberwal says he would rather partner with a developer who can construct at least 100 hotel properties that RedDoorz can manage under its standard management plans and operating procedures. While he has held casual conversations around this topic, there are no serious or formal discussions taking place. But he also thinks it is a matter of time before he can find a good partner to embark on this project together.

Looking ahead, RedDoorz will establish a foothold in Thailand next year, as well as continue to focus on its existing markets. In Indonesia, RedDoorz is still adding 100 new hotel properties each month and the company will continue expanding its presence in the country for a "long time", says Saberwal. Most of the new properties in Indonesia will be two-star hotel properties, with some in the 3- to 3.5-star category, he adds.

There are more than 150,000 single-owned budget hotels in Southeast Asia, and young hotel management start-ups only account for about 3,000 budget hotel properties in the region. According to Saberwal, all the large players, such as Oyo, Zen Rooms, and RedDoorz, have barely scratched the surface of the market, and there is still a long road ahead for these companies to grow.

A long-term goal that Saberwal is eyeing is an initial public offering for RedDoorz by 2023. While he would like to get RedDoorz listed on Nasdaq in the US, he feels that Singapore's status as a financial hub in Asia also makes it ideal.



RedDoorz manages 18 budget hotels in Singapore, including one in Little India



The company typically manages three-star budget hotels, such as RedDoorz Premium in Balestier



Occupying some 12,000 sq ft over three floors at 22 Martin Road, the pet-friendly space is Cathay Organisation's first shot at the co-working business

PICTURES: SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE

Gather: Redefining co-working with wellness

| BY CHARLENE CHIN |

Although co-working spaces mainly target corporate clients, one of the first guests at Gather was, in fact, a French bulldog. Occupying some 12,000 sq ft over three floors at 22 Martin Road, the pet-friendly space is Cathay Organisation's first shot at the co-working business.

Unlike other co-working operators that rent their spaces from landlords, Gather occupies Levels 3–5 of 22 Martin Road. Cathay owns the building, which it acquired in June 2011.

In 2017, the company sold off its eponymous Cathay movie theatre chain to mm2 Asia, the backer of local titles such as “Ah Boys To Men”, for \$230 million. This cleared out two floors formerly used for its theatre operations, which Gather now occupies. “After the sale of our cinema operations in 2017, we wanted to consolidate our efforts into focusing on our property and investment portfolio,” explains Lena Tan, general manager at Gather.

“We considered a few options, whether to lease it out as a normal office space, or to get an external operator, but we found that

this is a sector that complements our existing portfolio and is something that we are very interested to work out,” she adds.

Founded in 1935, Cathay started out in the entertainment industry. It has since expanded to the property arena, with six developments in Singapore, including retail malls, commercial buildings, and a residential development, according to the firm's website. It also has a residential development in KLCC, Kuala Lumpur, Malaysia, and a “condo-hotel” in Hirafu, Hokkaido, in Japan.

Since operations started in July, Gather is now 50% leased, at a rate of \$900 per head.

Focus on privacy

The co-working space attempts to differentiate itself by offering only private offices; hot-desking options are not available. Based on feedback from people who were operating out of co-working spaces, the Gather team “found out that some of them really prefer a quieter space to work in”, says Tan.

Gather's space offerings are therefore curated around privacy, and range from fully-furnished offices, to bespoke suites and event spaces that allow for workshops, networking sessions and social activities. There are 12 offices, which can fit six to 40 people. On



The reception area at Gather



Full-length windows were installed to allow natural light in and open up views to the greenery in the Robertson Quay enclave

GATHER



The co-working space attempts to differentiate itself by offering only private offices; hot-desking options are not available, but there are common spaces

GATHER



Designed by Takenouchi Webb, Gather is decked out in a palette of earthy pinks, whites and light wood

GATHER



The design of the workspaces was deliberately kept simple in line with a “relaxed atmosphere”

SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE

SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE

Level 3, all work spaces are fully furnished, with private offices that fit up to eight employees. Levels 4 and 5 offer customisable office layouts that can accommodate businesses of up to 40 workers.

Designed for wellness

Another of Gather’s focus is wellness. There are shower facilities for those who need to freshen up during their work day. To help members avoid burn-out, the operator has partnered with lifestyle companies to offer membership perks and discounts to its office-occupiers. To that end, Gather has roped in 20 establishments, located in and around the Robertson Quay area. Partners range from fitness choices like F45 and Orange Theory Fitness; F&B such as An Acai Affair and Three Buns; to health practitioners like AEGLE TCM Clinique and Chiropractic Focus Group.

Tan sums up Gather’s motto: “We will give you a space to work... but after that, please remember to take care of yourself.”

Even its interiors are aimed at a “softer” workplace. Designed by design firm Take-

nouchi Webb, the workspaces feature a palette of earthy pinks, whites and light wood that complement the use of marble and terrazzo surfaces for a “relaxed atmosphere”, says the co-working operator. The design of its workspaces was deliberately kept simple, while key communal areas boast stronger design touches of brass fittings.

Open spaces were also prioritised, and ceiling heights maximised, with full-length windows installed to allow natural light in and open up views to the greenery in the Robertson Quay enclave.

Ultimately, Gather aims to attract workers who are already in the neighbourhood, looking for the ease of setting up a workplace without the hassle of designing and fitting the space.

Looking forward, Tan believes that with the growth of entrepreneurship, co-working spaces will continue to grow. “There are still opportunities for us to reach out to [more customers], especially when we are focusing on private offices only,” she says. “Our members don’t have to worry that we will be kicked out of this space, because we own this building and we are here to stay.”

E



Phone booths at the co-working space



Gather’s offerings include fully-furnished offices, bespoke suites and event spaces



Kiong: We want to connect more travellers to unique experiences that deliver both a deeper cultural connection and a strong sense of place

ALBERT CHUA/ EDGEPROP SINGAPORE

The Clan Hotel: Where luxury and culture meet

FAR EAST HOSPITALITY



Artist's Impression

The Clan Hotel Singapore is only minutes away from Raffles Place, yet is surrounded by heritage streets

| BY BONG XIN YING |

International hospitality owner and operator Far East Hospitality will add The Clan Hotel, its latest brand, to its growing portfolio. Slated to launch in 2Q2020, The Clan Hotel Singapore will be the group's first luxury hotel in Singapore.

Arthur Kiong, Far East Hospitality's CEO, says the 324-key, 139,931 sq ft hotel has been in the conceptualisation stage for several years. "The good that came out is that we had a lot of time to consider what the product is that we want to create, that will be unique and special," he says.

According to Kiong, there has been a "complete shift in thinking" on what constitutes a "luxury hotel". From expecting a hotel to be "grand" and "spacious", travellers now expect a place that is spacious and offers personalised touches.

"In the past, luxury was about being exclusive. For the modern-day traveller, 'luxury' is about being inclusive, it's about wanting to feel that you are welcome," says Kiong. At The Clan Hotel, the services include immediate room check-in services at the airport with limousine transfer, a welcome tea ceremony with Chinese tea and traditional snacks, and turndown services with flower tea and essential oil rollers. Guests will also be able to sign up for tours, which the hotel staff will lead.

At The Clan Hotel, four room types are available. The rooms are priced from \$300 a night. They are the Superior, Deluxe, Premier

and Grand Premier rooms. The latter two room types are part of the MASTER Series rooms that offer highly customised services.

Kiong points out that there is also a shift in expectations among travellers – from good-quality finishings to good designs. That is why the Sky Gym at The Clan is designed like a Chinese dojo, paying tribute to the heritage in the area.

The Clan Hotel wants to "connect more travellers to unique experiences and deliver both a deeper cultural connection and a strong sense of place", he adds. It helps that situated atop Far East Square, the hotel is only minutes away from Raffles Place and Collyer Quay, yet is surrounded by the heritage streets around Far East Square, Telok Ayer Street, Ann Siang Hill, and even Chinatown. That the area is steeped in history is to the hotel's advantage, he notes.

Kiong also questions the conventional idea of "quality tourism". In land-scarce Singapore, the constant formula that hotel developers have been adopting is to maximise land use by building more rooms, coupled with the introduction of technology like service robots. "Small rooms, lots of robots. Is that quality tourism?" he asks.

Expansion plans

The launch of The Clan Hotel comes on the heels of Far East Hospitality's new launches in April – its flagship 606-key Village Hotel Sentosa that caters to families, and the 193-key The Outpost Hotel Sentosa that aims to attract couples. This December, Far East Hos-

PICTURES: FAR EAST HOSPITALITY



Artist's Impression

The 324-key, 139,931 sq ft The Clan Hotel sits atop Far East Square

pitality's third hotel in Sentosa, The Barracks Hotel Sentosa, will open its doors. With just 40 rooms, The Barracks Hotel Sentosa will cater to the "more discerning and mature traveller", says Kiong.

"What we hope to do is to actually create a new tier of business in Sentosa. What's missing in Sentosa right now is obviously the mid-tier customers, because Sentosa is seen as an expensive destination," he says.

Expansion continues to be a focus, notes Kiong. He says that Far East Hospitality is looking at opening four other hotels outside of Singapore – in Japan, Vietnam and Australia.

The 306-key Village Hotel Ariake Tokyo in

Japan will be the first under the Village brand outside of Singapore. Owned by a 50-50 joint venture between Far East Hospitality and Far East Organization, the hotel is in Koto City, near the Ariake waterfront area. Situated in the Olympic Village, it will open just before the Tokyo 2020 Olympics, says Kiong.

In Vietnam, the 56-key Hotel Reve and the 30-key Suzu Hotel, situated in District 1, will be under a management agreement with developer Five Elements Development, and are expected to open in the first half of next year. In Australia, The Quincy Melbourne will be a joint venture with TFE Hotels, located on the corner of Flinders Lane and King Street. **E**



Artist's Impression

The Sky Gym at The Clan Hotel is inspired by the Chinese dojo



Artist's Impression

Lounge area at The Clan Hotel



Artist's Impression

Meeting rooms are available at The Clan Hotel



Artist's Impression

The Grand Premier Room is part of the MASTER Series rooms



Artist's Impression

The twin room at The Clan Hotel



The exterior of the two detached houses at Holland Grove Lane developed by Centra Group of Companies

PICTURES: ALBERT CHUA/ EDGEPROP SINGAPORE

Newly completed bungalows at Holland Grove Lane for under \$12 mil each

Centra Group of Companies, co-founded by brothers Melvin and Jason Poh, has sold over \$100 million worth of houses over the past two years. The pair of detached houses at Holland Grove Lane are part of a pipeline of 10 landed properties in their portfolio with gross development value of close to \$100 million.

| BY CECILIA CHOW |

Twelve years ago, Melvin Poh gained fame as the founder of Fission Group and developer of Alexis on Alexandra Road, which was developed in a joint venture with Yi Kai Group. The project fuelled a wave of shoebox apartment projects

when all 293 units at Alexis were snapped up within three days of its launch in 2009.

He also co-founded Centra Group of Companies with his brother, Jason Poh, who joined as a director of the company in late 2014. The niche developer had started by developing several boutique apartment and condominium blocks, such as Centra Loft, Cen-

tra Suites and Centra Residences, which are located in the city-fringe neighbourhoods of Geylang and Ang Mo Kio, and completed in the 2013 to 2015 period.

SHIFT TO LANDED PROPERTY

Owing to the successive rounds of property cooling measures, Centra Group has shift-

ed its focus to landed property over the past two years. These are predominantly freehold, semi-detached or bungalow developments in prime Districts 9, 10 and 11.

The projects included a pair of Good Class Bungalows (GCBs) on Belmont Road, one of which was sold for \$33.8 million (\$2,243 psf) in August last year; a newly completed de-



The living room and dining area of the house at 6 Holland Grove Lane, which is big enough for two long sofas, a dining table for 12, and a baby grand piano as a centrepiece



The enclosed kitchen with top-end appliances from Gaggenau and stove hob from Viking

PICTURES: ALBERT CHUA/ EDGEPROP SINGAPORE



The master suite of about 1,000 sq ft is equivalent to a three-bedroom apartment. In addition to the walk-in wardrobe at the side, space within the master bedroom can be carved out for a walk-in wardrobe for shoes and handbags.

tached house at One Tree Hill that fetched a record price of \$13.88 million in December 2017; two detached houses in Chancery Hill area that fetched more than \$24 million in total; as well as a pair of semi-detached houses in Binjai Park and another pair of semi-detached houses on Stevens Road that were sold for an aggregate amount of \$30 million.

“Over the last two years, we have sold more than \$100 million worth of landed property alone,” notes Melvin. In the pipeline are another 10 landed property sites in prime Districts 9, 10 and 11, which are at various stages of development. They have an aggregate gross development value of close to \$100 million, he estimates.

Of the 10 landed property developments, six are bungalows, which include two newly completed detached houses at 6 and 6A Holland Grove Lane. Both detached houses were completed in June 2019, and have already obtained Certificate of Statutory Completion (CSC).

LUXURY OF SPACE

The two newly completed detached houses are a redevelopment of a former bungalow sitting on a freehold land area of 8,504 sq ft at 6 Holland Grove Lane, which Centra Group purchased for \$11.5 million (\$1,352 psf) in October 2017, according to a caveat lodged then.

The land parcel was subsequently subdivided into two smaller sites: the slightly bigger of the two is at No. 6 Holland Grove Lane, with a site area of 4,306 sq ft and built-up area of 8,321 sq ft; while the other, at No. 6A Holland Grove Lane, has a site area of 4,198 sq ft and built-up area of 8,138 sq ft.

Edmund Ng Architects, famous for designing private houses for those who want “a bespoke, luxury home”, was engaged as the architect and interior designer of the two houses on Holland Grove Lane. They were designed as a mirror image of each other, says Ng. The houses each have three levels including the attic, a home lift that serves every floor, a master suite and five en suite bedrooms, as well as a 17m lap pool.

On the first level is a spacious living and dining area. The enclosed kitchen is generous in size and fully equipped with top-end Gaggenau appliances in addition to the Viking stove, which is one of the best when it comes to cooking with a gas flame, says Jason of Centra Group. The bathrooms feature Villeroy & Boch sanitaryware and sanitary fittings from Italian brand Gessi.

The second level has three en suite bedrooms, including the master suite. One of the bedrooms has been turned into a family room and comes with a pantry and en suite bathroom. According to Jason, it could be turned into a junior master suite if needed. “It depends on how a family evolves,” he says.

FLEXIBILITY OF USE

Ng envisions the second floor as an ideal self-contained apartment for a young family who wants to live with their parents, as it has a pantry in the living room, and two other en suite bedrooms on the level, including the master suite. Alternatively, to create a loft-style apartment on the second level, all the walls can be knocked down to create one big space, he adds.

The master suite on the second level occu-

pies at least 1,000 sq ft, with a walk-in wardrobe, en suite bathroom and spacious bedroom, says Jason. A concealed doorway from the walk-in wardrobe leads to a private balcony. There’s also a second entrance from the master bedroom to the walk-in wardrobe to access the balcony easily.

The master bedroom is spacious enough to carve out additional wardrobe space for handbags and shoes, in addition to clothes, says Ng.

The third level or attic has three en suite bedrooms, one of which has been converted into a lounge and bar. If the owner does not need the two additional bedrooms, one can be converted into a private gym and the other, a home office, hobby room or art studio, adds Ng.

The two houses at Holland Grove Lane are also equipped with solar panels on the roof. “As an experiment, we fitted solar panels in my parents’ house,” says Melvin. “The electricity bill dived to less than \$300 a month for five adults living in the house. While the solar panels may be rather costly to fit out, it makes sense to install them in the long term, as they generally last for 20 years and are friendly to Mother Earth.”

The showhouse at 6 Holland Grove Lane is furnished with furniture pieces from Italian brand Poliform, selected by Ng. He has designed the house as a multi-generational family home. However, given the spacious living and dining area and the master suite, the house has the flexibility to be turned into “something radical, like a party house”, adds Ng. The entire first level can be turned into a massive dining area; the master suite on the second level can be converted into a living room; and the attic level can be converted into a grand master suite, he suggests.

While each individual’s taste is different, the showhouse is furnished to have universal appeal, says Melvin. “Everyone wants a house with a spacious living room that can accommodate a 12-seater sofa, a grand piano as a centrepiece, and a mega master suite, which at 1,000 sq ft, is equivalent to a three-bedroom apartment.”

BUNGALOW PREMIUM

The property at No. 6 Holland Grove Lane has a price tag of \$11.98 million or \$2,782 psf based on land area; and No. 6A, which is slightly smaller in size, is priced at \$11.88 million or \$2,811 psf. The selling prices are pegged close to valuation, says Melvin.

In the vicinity of the landed housing estate are public gardens and playgrounds, as well as park connectors. “I love the location too for its proximity to Ghim Moh and Holland Drive



While architect and interior designer Edmund Ng has designed the house as a multi-generational family home, it could just as easily be transformed into a “party house”, he says



Jason Poh: You can see the nearby Dover MRT Station from the second level balcony of both houses. From the front, the houses have a clear view of Star Vista at one-north, which is within walking distance



One of the en suite bedrooms on the attic level that has been converted into a lounge with a bar area

Wet Markets as well as Henry Park Primary School, which is just a few hundred metres away,” he adds.

Another advantage of the site is that it’s elevated above street level, notes Jason. “You can see the nearby Dover MRT Station from the second-level balcony of both houses,” he adds. “From the front, the houses have a clear view of Star Vista at one-north, which is within walking distance.”

The two houses developed by Centra Group are marketed by ERA and Realstar Premier Group. “There’s interest in the two detached houses on Holland Grove Lane as bungalows are rarely available in this area,” says Bernard

CONTINUES ON PAGE EP20

Private home prices climb 1.3 % in 3Q2019, higher than earlier flash estimate

| BY TIMOTHY TAY |

The prices of private residential properties increased by 1.3 % in 3Q2019, compared to the 1.5 % increase recorded in the previous period, according to the latest statistics by the URA. This latest figure is higher than the earlier flash estimate for the quarter of 0.9 %. Cumulatively, prices have risen 2.1 % in the first three quarters of the year.

Given the latest data, the private residential market appears to have taken the July 2018 property cooling measures in its stride, as a result of the strong fundamentals supporting the private housing sector, says Tricia Song, head of research for Singapore at Colliers International.

The price increase for non-landed homes was led by the Core Central Region (CCR), which saw a rise of 2.0 % in 3Q2019. This was followed by the Rest of Central Region (RCR), which increased by 1.3 %, while prices in the Outside Central Region (OCR) rose by 0.8 % during the same period.

In the CCR, home prices are now higher than a recent peak in 3Q2018 and the highest

since 3Q2013. This came on the back of new launches during the quarter, including Dunearn 386 which sold five units at a median price of \$2,524 psf, a benchmark in the Dunearn Road/Shelford area.

Other new launches in the CCR include Cuscaden Reserve which sold three units at a median price of \$3,489 psf, and Haus on Handy which sold 24 units at a median price of \$2,868 psf. Luxury projects launched earlier, such as Boulevard 88 and 3 Cuscaden, also continued to sell units.

Meanwhile, high price points achieved in new launches in the RCR also contributed to the price uptick. These projects include Avenue South Residence, One Pearl Bank, Meyer Mansion, The Antares, Uptown@Farrer, and View at Kismis.

Avenue South Residence and One Pearl Bank performed particularly well, selling 361 and 230 units respectively during the quarter, at median prices of \$1,941 psf and \$2,366 psf respectively. Meyer Mansion also set a record price for a new development in the East Coast area, selling 30 units at a median price of \$2,718 psf.

The recent market performance over the first nine months of this year is likely due to

pent-up demand from improving household wealth and income, following below-average new launch take-up rates in 2014 to 2018, says Colliers' Song.

The latest property cooling measures were also incrementally less punitive on owner-occupiers than earlier government measures, while more foreign buyers are picking up luxury properties in Singapore given the country's stability and safety amid the global volatility, she says.

All in, developers sold 3,281 private residential units (excluding executive condos) last quarter, compared to the 2,350 units sold in 2Q2019. This is the highest number of new homes sold in a single quarter since 2Q2013, which saw developers selling 4,538 units. This was just before the government introduced the Total Debt Servicing Ratio in June 2013.

Christine Sun, head of research and consultancy at OrangeTee & Tie, comments: "The positive market performance may not signal a need to put a brake on the property market now by implementing more cooling measures in the near term. The risk of a housing bubble forming is rather remote as this is usually caused by a significant run-up in home prices caused by high speculative demand, run-

way land prices, and excessive buying that is fuelled by exuberant spending."

Sun expects the total number of new home sales to range from 9,000 to 10,000 units for the entire year. Slowing economic growth and a rising supply of new homes are also expected to keep a lid on drastic price hikes, and she expects prices to increase by 1 % to 3 % for the entire year.

Upcoming new launches

PROJECT	NO. OF UNITS
Pullman Residences	340
Hylle on Holland	321
One Holland Village	559
Midtown Bay	219
former Pacific Mansion	376
Verdale	258
Amber Sea	132
Sengkang Grand Residences	682
Infini at East Coast	36

Source: Colliers International



Meyer Mansion set a benchmark price for a new development in the East Coast area at \$2,718 psf



Avenue South Residence (left) and One Pearl Bank performed particularly well in 3Q2019, selling 361 and 230 units respectively



PICTURES: SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE

HDB resale prices up by 0.1 % q-o-q in 3Q2019, resale transactions down by 0.2

| BY TIMOTHY TAY |

HDB resale flat prices rose by 0.1 % q-o-q in 3Q2019, which saw 6,264 HDB resale transactions, down by 0.2 % q-o-q from 6,276 resale transactions, according to the latest statistics by the housing agency.

Ismail Gafoor, CEO of PropNex Realty, says: "The HDB 3Q2019 resale volume is lower than expected and the dip in sales is likely due to the announcement on Sept 10

for the New Enhanced CPF Housing Grant. Buyers are weighing their options and opportunities before committing to purchase." The new grants are likely to encourage more newlyweds to opt for resale flats instead of Build-To-Order flats, he adds.

However, Christine Sun, head of research and consultancy at OrangeTee & Tie, says that resale demand remained "surprisingly resilient" in 3Q2019. "Although sales volume is 11.3 % lower than the 7,063 resale transactions inked in 3Q2018, 3Q2019 has the second-high-

est number of resale transactions for Q3 in seven years," she says.

Meanwhile, HDB resale prices have dropped by 0.4 % over the first nine months of this year. Prices could stabilise this quarter and the overall price change for 2019 could range from minus-1 % to 0 %, says Sun.

This is in line with the long-standing trend since 2012, where HDB resale price growth has been in the negative range. This trend is expected to continue for the rest of the year, but an increase in demand for resale flats as a result of

the new grants may see positive price growth of 1 % to 2 % in 2020, says Gafoor.

Next year, an estimated 26,000 new HDB flats will reach their five-year Minimum Occupancy Period (MOP), which means they can be sold in the resale market. The number is about 50 % higher than the five-year average of 17,400 flats that reach MOP each year, says Nicholas Mak, head of research and consultancy at ERA Realty. The injection of new supply is also expected to boost the upward momentum of resale HDB prices, he adds.

PICTURES: SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE

Unit at The Marq on Paterson Hill sold for \$29.5 mil

| BY CECILIA CHOW |

There has been a flurry of transactions at **The Marq on Paterson Hill** since end-September, with four units sold so far, based on caveats lodged as at Oct 29. And these are not the 3,089 sq ft units in the Premium Tower, but the 6,232 to 6,308 sq ft units in the Signature Tower.

Prices of the four units sold have ranged from \$23 million (\$3,690 psf) to \$29.5 million (\$4,677 psf) – which was for a 6,308 sq ft unit, the latest deal and highest in both absolute and psf price terms, according to a caveat lodged on Oct 16. The other two units of 6,232 sq ft each went for \$25 million (\$4,011 psf) and \$25.5 million (\$4,092 psf), based on caveats lodged on Oct 7.

The Marq on Paterson Hill contains just 66 units. Completed in 2011, the freehold, luxury project was developed by SC Global Developments headed by its founder and chairman, Simon Cheong. The project set the benchmark for luxury condos back in 2007, when it became the first development at which unit prices crossed the \$5,000 psf threshold; and again in 2011, when unit prices surpassed \$6,000 psf.

Meanwhile, at **TwentyOne Angullia Park**, the second of two 7,718 sq ft, super penthouses was sold for \$32 million (\$4,146 psf), according to a caveat lodged on Oct 2. The price is \$10.9 million lower than the \$42.9 million (\$5,560 psf) paid by Malaysian fugitive financier Jho Low for the other penthouse next door in June 2013. Low had purchased the unit directly below as well, a 2,260 sq ft, three-bedroom unit on the 33rd floor that fetched \$11.53 million (\$5,099 psf) at that time.

The penthouse was sold by Angullia Development, the developer of the 54-unit luxury condo tower that was completed in 2014. Angullia Development had held onto this remaining super penthouse and some of the four-bedroom units in the project. The remaining units, mainly three-bedders, were sold in a bulk deal in March 2017 to TCRE Partners. The latter was co-founded by Danny Koh, founder of Tower Capital Asia, and Y Developments, the family-owned investment vehicle of Ben Yeo, former managing director of Guthrie GTS.

“The recent unrest in Hong Kong has positioned Singapore as the most desirable investment haven and place to live in Asia,” says Samuel Eyo, managing director of Lighthouse Property Consultants. “The bigger units sold recently, indicate that most foreigners, especially Asians, would like to establish Singapore as their home base, given the fact that the government is upgrading the infrastructure and enhancing living standards in the city state. This gives buyers confidence to commit to big-ticket purchases.”

Meanwhile, three detached houses at **13 Narooma Road** developed by boutique property developer Lighthouse Developments are now fully sold. Designed by Ko Shiou Hee of K2LD Architects, the first house (13A Narooma Road) was sold in June for \$13.28 million (\$2,586 psf). The second house was recently sold for \$13 million (\$2,510 psf), based on a caveat lodged on Oct 21; and the third, at 13B Narooma Road, is also spoken for, although a caveat has yet to be lodged.

The houses at Narooma Road are located in the Kheam Hock landed housing estate in prime District 11. **E**



The price tag of \$29.5 million, or \$4,677 psf, for the 6,308 sq ft unit is the highest in both absolute and psf price terms at The Marq on Paterson Hill



The 7,718 sq ft, triplex penthouse at TwentyOne Angullia Park was recently sold for \$32 million – about \$10.9 million below the price paid in 2013 by Malaysian fugitive Jho Low for the penthouse next door



A caveat of \$13 million (\$2,510 psf) was lodged in October for one of the three detached houses at 13 Narooma Road developed by Lighthouse Developments

DONE DEALS



Residential transactions with contracts dated Oct 8 to 22

Singapore – by postal district



LOCALITIES	DISTRICTS
City & Southwest	1 to 8
Orchard/Tanglin/Holland	9 and 10
Newton/Bukit Timah/Clementi	11 and 21
Balestier/MacPherson/Geylang	12 to 14
East Coast	15 and 16
Changi/Pasir Ris	17 and 18
Serangoon/Thomson	19 and 20
West	22 to 24
North	25 to 28

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQFT)	TRANSACTION PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
District 1									
MARINA ONE RESIDENCES	Apartment	99 years	Oct 14	1,119	2,235,000	-	1,997	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Oct 15	1,163	2,988,000	-	2,570	2017	Resale
MARINA ONE RESIDENCES	Apartment	99 years	Oct 15	1,152	3,250,000	-	2,822	2017	Resale
PEOPLE'S PARK COMPLEX	Apartment	99 years	Oct 16	463	520,000	-	1,123	1972	Resale
PEOPLE'S PARK COMPLEX	Apartment	99 years	Oct 17	409	469,800	-	1,149	1972	Resale
THE SAIL @ MARINA BAY	Apartment	99 years	Oct 18	624	1,370,000	-	2,194	2008	Resale
District 2									
SPOTTISWOODE 18	Apartment	Freehold	Oct 16	388	818,000	-	2,111	2014	Resale
SPOTTISWOODE PARK	Apartment	93 years	Oct 8	850	762,800	-	897	Unknown	Resale
SPOTTISWOODE PARK	Apartment	99 years	Oct 10	1,270	890,000	-	701	Unknown	Resale
District 3									
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 8	657	1,385,000	-	2,109	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 8	947	1,719,000	-	1,815	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 11	527	1,059,000	-	2,008	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 12	721	1,577,000	-	2,187	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 13	657	1,334,000	-	2,032	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 13	657	1,294,000	-	1,971	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 13	527	1,082,000	-	2,051	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 14	721	1,582,000	-	2,194	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 14	474	887,000	-	1,873	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 15	495	932,000	-	1,882	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 16	732	1,445,000	-	1,974	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 16	732	1,345,000	-	1,838	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 17	689	1,414,000	-	2,053	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 19	1,302	2,704,000	-	2,076	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 19	732	1,337,000	-	1,827	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 20	721	1,592,000	-	2,207	Uncompleted	New Sale
AVENUE SOUTH RESIDENCE	Apartment	99 years	Oct 20	657	1,317,000	-	2,006	Uncompleted	New Sale
ECHOLON	Condominium	99 years	Oct 11	452	1,023,000	-	2,263	2016	Resale
EMERALD PARK	Condominium	99 years	Oct 18	1,087	1,410,888	-	1,298	1993	Resale
MARGARET VILLE	Apartment	99 years	Oct 12	527	1,117,611	-	2,119	Uncompleted	New Sale
MARGARET VILLE	Apartment	99 years	Oct 13	463	970,886	-	2,098	Uncompleted	New Sale
MARGARET VILLE	Apartment	99 years	Oct 17	635	1,205,424	-	1,898	Uncompleted	New Sale
ONE PEARL BANK	Apartment	99 years	Oct 10	431	1,102,000	-	2,559	Uncompleted	New Sale
ONE PEARL BANK	Apartment	99 years	Oct 12	1,098	2,811,000	-	2,560	Uncompleted	New Sale
ONE PEARL BANK	Apartment	99 years	Oct 15	700	1,561,000	-	2,231	Uncompleted	New Sale
QUEEN'S PEAK	Condominium	99 years	Oct 8	1,507	2,585,000	-	1,715	Uncompleted	New Sale
RIVER PLACE	Condominium	99 years	Oct 11	1,324	1,950,000	-	1,473	2000	Resale
RIVIERE	Apartment	99 years	Oct 8	818	2,250,000	-	2,750	Uncompleted	New Sale
RIVIERE	Apartment	99 years	Oct 12	1,507	4,348,510	-	2,886	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 8	1,055	1,882,000	-	1,784	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 9	980	1,816,000	-	1,854	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 9	1,346	2,384,000	-	1,772	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 9	441	898,000	-	2,035	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 9	624	1,195,000	-	1,914	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 10	689	1,257,000	-	1,825	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 10	506	1,011,000	-	1,998	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 10	441	941,000	-	2,132	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	980	1,801,000	-	1,839	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	678	1,374,000	-	2,026	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	883	1,663,000	-	1,884	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	883	1,631,000	-	1,848	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	657	1,192,000	-	1,815	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 11	689	1,245,000	-	1,807	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 12	689	1,273,000	-	1,848	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 12	689	1,281,000	-	1,859	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 12	1,055	1,906,000	-	1,807	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 13	1,346	2,513,000	-	1,868	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 13	1,055	1,974,000	-	1,871	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 13	635	1,257,000	-	1,979	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 13	441	910,000	-	2,062	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 13	441	902,000	-	2,044	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 14	657	1,202,000	-	1,831	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 14	506	1,004,000	-	1,985	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 15	635	1,190,000	-	1,874	Uncompleted	New Sale
STIRLING RESIDENCES	Apartment	99 years	Oct 18	506	1,011,000	-	1,998	Uncompleted	New Sale
THE CREST	Condominium	99 years	Oct 15	1,195	2,370,000	-	1,984	2017	Resale
THE CREST	Condominium	99 years	Oct 21	1,625	3,300,000	-	2,030	2017	Resale
THE REGENCY AT TIONG BAHRU	Condominium	Freehold	Oct 15	1,636	2,900,000	-	1,772	2010	Resale
District 4									
CORALS AT KEPPEL BAY	Condominium	99 years	Oct 11	1,249	2,664,000	-	2,134	2016	Resale
CORALS AT KEPPEL BAY	Condominium	99 years	Oct 15	3,003	8,700,000	-	2,897	2016	Resale
HARBOURLIGHTS	Apartment	Freehold	Oct 15	1,173	1,708,000	-	1,456	1997	Resale
HARBOURLIGHTS	Apartment	Freehold	Oct 17	893	1,370,000	-	1,533	1997	Resale
REFLECTIONS AT KEPPEL BAY	Condominium	99 years	Oct 8	1,625	2,100,000	-	1,292	2011	Resale
REFLECTIONS AT KEPPEL BAY	Condominium	99 years	Oct 14	1,055	1,756,370	-	1,665	2011	Resale
THE AZURE	Condominium	99 years	Oct 10	1,690	2,500,000	-	1,479	2008	Resale
THE INTERLACE	Condominium	99 years	Oct 14	1,259	1,800,000	-	1,429	2013	Resale
District 5									
BLUE HORIZON	Condominium	99 years	Oct 18	1,216	1,320,000	-	1,085	2005	Resale
CARABELLE	Condominium	956 years	Oct 16	1,259	1,670,000	-	1,326	2009	Resale
GOLD COAST CONDOMINIUM	Condominium	Freehold	Oct 16	1,830	2,025,000	-	1,107	1994	Resale
HERITAGE VIEW	Condominium	99 years	Oct 14	969	1,130,000	-	1,166	2000	Resale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 10	474	822,000	-	1,736	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 11	474	837,000	-	1,767	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 11	474	840,000	-	1,774	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 12	517	923,670	-	1,788	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 14	603	897,000	-	1,488	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 19	775	1,354,000	-	1,747	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 20	786	1,346,000	-	1,713	Uncompleted	New Sale
KENT RIDGE HILL RESIDENCES	Apartment	99 years	Oct 20	474	864,000	-	1,824	Uncompleted	New Sale
KENTVIEW PARK	Condominium	Freehold	Oct 15	1,302	1,450,000	-	1,113	1994	Resale
PARC CLEMATIS	Apartment	99 years	Oct 10	743	1,193,000	-	1,606	Uncompleted	New Sale

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQ FT)	TRANSACTION PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
PARC CLEMATIS	Apartment	99 years	Oct 11	710	1,140,000	-	1,605	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 12	969	1,578,000	-	1,629	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 14	452	767,000	-	1,697	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 15	517	852,000	-	1,649	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 18	829	1,319,000	-	1,591	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 18	1,981	2,788,888	-	1,408	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 19	624	832,000	-	1,333	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 19	1,711	2,656,000	-	1,552	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 19	915	1,481,000	-	1,619	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 20	883	1,445,000	-	1,637	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 20	624	835,000	-	1,337	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 20	915	1,405,000	-	1,536	Uncompleted	New Sale
PARC CLEMATIS	Apartment	99 years	Oct 20	915	1,473,000	-	1,610	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	Oct 14	710	1,038,000	-	1,461	Uncompleted	Sub Sale
SEAHILL	Condominium	99 years	Oct 10	635	855,000	-	1,346	2016	Resale
THE PARC CONDOMINIUM	Condominium	Freehold	Oct 18	1,518	2,020,000	-	1,331	2010	Resale
VILLA DE WEST	Condominium	Freehold	Oct 20	1,528	1,750,000	-	1,145	1995	Resale
WHISTLER GRAND	Apartment	99 years	Oct 12	1,270	1,716,260	-	1,351	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Oct 13	506	799,500	-	1,580	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Oct 18	1,066	1,534,220	-	1,440	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Oct 19	958	1,388,260	-	1,449	Uncompleted	New Sale
WHISTLER GRAND	Apartment	99 years	Oct 19	764	1,136,520	-	1,487	Uncompleted	New Sale
District 7									
CONCOURSE SKYLINE	Apartment	99 years	Oct 8	1,432	2,950,000	-	2,061	2014	Resale
MIDTOWN BAY	Apartment	99 years	Oct 8	732	2,498,100	2,462,100	3,364	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 8	474	1,423,400	1,387,400	2,929	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 8	1,152	2,880,400	2,808,400	2,438	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 10	484	1,878,700	1,842,700	3,804	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 12	409	1,278,300	1,242,300	3,037	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 12	463	1,390,000	1,354,000	2,925	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 13	409	1,326,200	1,290,200	3,154	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 13	463	1,423,400	1,387,400	2,998	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 13	452	1,386,200	1,350,200	2,987	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 13	452	1,403,700	1,367,700	3,025	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 16	409	1,338,300	1,302,300	3,184	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 16	409	1,314,000	1,278,000	3,124	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 16	732	2,574,100	2,538,100	3,468	Uncompleted	New Sale
MIDTOWN BAY	Apartment	99 years	Oct 20	463	1,406,000	1,370,000	2,960	Uncompleted	New Sale
SOUTH BEACH RESIDENCES	Apartment	99 years	Oct 8	1,346	4,658,600	-	3,462	2016	Resale
SOUTH BEACH RESIDENCES	Apartment	99 years	Oct 21	1,938	5,815,908	-	3,002	2016	Resale
SOUTH BEACH RESIDENCES	Apartment	99 years	Oct 21	2,368	7,309,820	-	3,087	2016	Resale
SUNSHINE PLAZA	Apartment	99 years	Oct 16	1,044	1,370,000	-	1,312	2001	Resale
District 8									
KERRISDALE	Condominium	99 years	Oct 14	1,270	1,350,000	-	1,063	2005	Resale
KERRISDALE	Condominium	99 years	Oct 15	1,259	1,230,000	-	977	2005	Resale
CAMBRIDGE ROAD	Terrace	Freehold	Oct 21	1,625	2,500,000	-	1,535	Unknown	Resale
UPTOWN @ FARRER	Apartment	99 years	Oct 12	538	995,285	-	1,849	Uncompleted	New Sale
District 9									
8 SAINT THOMAS	Condominium	Freehold	Oct 9	506	1,569,000	-	3,101	2018	Resale
8 SAINT THOMAS	Condominium	Freehold	Oct 10	441	1,560,000	-	3,535	2018	Resale
8 SAINT THOMAS	Condominium	Freehold	Oct 14	1,302	4,068,000	-	3,123	2018	Resale
CAVENAGH GARDENS	Apartment	Freehold	Oct 21	1,550	1,980,000	-	1,277	Unknown	Resale
GAMBIER COURT	Apartment	99 years	Oct 17	1,163	1,580,000	-	1,359	1999	Resale
HAUS ON HANDY	Condominium	99 years	Oct 8	678	1,972,800	-	2,909	Uncompleted	New Sale
HAUS ON HANDY	Condominium	99 years	Oct 11	463	1,314,400	-	2,840	Uncompleted	New Sale
HOLLYWOOD APARTMENTS	Apartment	Freehold	Oct 21	990	1,632,000	-	1,648	Unknown	Resale
KIM SIA COURT	Apartment	Freehold	Oct 11	1,066	1,850,000	-	1,736	Unknown	Resale
LEONIE HILL RESIDENCES	Apartment	Freehold	Oct 14	1,141	2,300,000	-	2,016	2005	Resale
LEONIE HILL RESIDENCES	Apartment	Freehold	Oct 16	1,141	2,537,500	-	2,224	2005	Resale
MARTIN MODERN	Condominium	99 years	Oct 11	1,421	3,714,000	-	2,614	Uncompleted	New Sale
MARTIN MODERN	Condominium	99 years	Oct 14	1,733	4,527,700	-	2,613	Uncompleted	New Sale
MARTIN MODERN	Condominium	99 years	Oct 17	1,733	4,482,100	-	2,586	Uncompleted	New Sale
ORCHARD SCOTTS	Condominium	99 years	Oct 21	1,044	1,650,000	-	1,580	2007	Resale
OXLEY RESIDENCE	Condominium	Freehold	Oct 15	2,573	6,175,200	-	2,400	2014	Resale
RIVERGATE	Apartment	Freehold	Oct 8	1,787	3,880,000	-	2,171	2009	Resale
SCOTTS SQUARE	Apartment	Freehold	Oct 8	635	2,180,000	-	3,433	2011	Resale
STARLIGHT SUITES	Apartment	Freehold	Oct 22	1,076	2,070,000	-	1,923	2014	Resale
THE CLAYMORE	Condominium	Freehold	Oct 14	3,348	8,950,000	-	2,674	1985	Resale
THE LIGHT @ CAIRNHILL	Condominium	Freehold	Oct 10	840	1,800,000	-	2,144	2004	Resale
THE MARQ ON PATERSON HILL	Condominium	Freehold	Oct 16	6,308	29,500,000	-	4,677	2011	Resale
THE METZ	Condominium	Freehold	Oct 11	1,023	2,200,000	-	2,151	2007	Resale
THE RITZ - CARLTON RESIDENCES									
SINGAPORE CAIRNHILL	Apartment	Freehold	Oct 10	5,662	20,000,000	-	3,532	Unknown	Resale
District 10									
3 CUSCADEN	Apartment	Freehold	Oct 12	474	1,564,607	-	3,304	Uncompleted	New Sale
3 CUSCADEN	Apartment	Freehold	Oct 19	732	2,614,433	-	3,572	Uncompleted	New Sale
3 ORCHARD BY - THE PARK	Condominium	Freehold	Oct 9	1,862	5,772,200	-	3,100	2017	Resale
3 ORCHARD BY - THE PARK	Condominium	Freehold	Oct 9	1,862	5,772,200	-	3,100	2017	Resale
8 NAPIER	Condominium	Freehold	Oct 16	2,013	5,800,000	-	2,881	2010	Resale
BALMORAL TOWER	Condominium	Freehold	Oct 14	2,497	4,000,000	-	1,602	1983	Resale
BEVERLY HILL	Condominium	Freehold	Oct 16	3,778	8,100,000	-	2,144	1983	Resale
BOULEVARD 88	Apartment	Freehold	Oct 11	1,313	4,625,100	-	3,522	Uncompleted	New Sale
BOULEVARD 88	Apartment	Freehold	Oct 15	2,777	10,483,200	-	3,775	Uncompleted	New Sale
FOUR SEASONS PARK	Condominium	Freehold	Oct 17	2,874	8,100,000	-	2,818	1994	Resale
FOURTH AVENUE RESIDENCES	Apartment	99 years	Oct 13	1,485	3,612,000	-	2,432	Uncompleted	New Sale
FOURTH AVENUE RESIDENCES	Apartment	99 years	Oct 20	710	1,754,000	-	2,469	Uncompleted	New Sale
HOLLAND GROVE	Semi-Detached	99 years	Oct 17	2,228	2,628,000	-	1,182	1997	Resale
GROVE DRIVE	Terrace	Freehold	Oct 22	4,402	3,900,000	-	885	1978	Resale
PINWOOD GARDENS	Condominium	Freehold	Oct 14	1,948	3,270,000	-	1,678	1990	Resale
REGENCY PARK	Condominium	Freehold	Oct 10	3,649	6,980,000	-	1,913	1987	Resale
REGENCY PARK	Condominium	Freehold	Oct 17	3,175	5,300,000	-	1,669	1987	Resale
ROBIN RESIDENCES	Condominium	Freehold	Oct 15	1,550	3,900,000	-	2,516	2015	Resale
ROYALGREEN	Condominium	Freehold	Oct 12	1,432	4,007,000	-	2,799	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,432	3,977,000	-	2,778	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,819,000	-	2,726	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,832,000	-	2,745	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,805,000	-	2,705	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	818	2,275,000	-	2,781	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	818	2,235,000	-	2,732	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	721	1,971,000	-	2,733	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	926	2,577,000	-	2,784	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	926	2,498,000	-	2,698	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	926	2,524,000	-	2,727	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,837,000	-	2,753	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	980	2,654,000	-	2,709	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	721	1,990,000	-	2,759	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,076	2,960,000	-	2,750	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,066	2,870,000	-	2,693	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,810,000	-	2,712	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	980	2,698,000	-	2,754	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	721	1,990,000	-	2,759	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	775	2,175,000	-	2,806	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,828,000	-	2,739	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	775	2,187,000	-	2,822	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	721	1,884,000	-	2,612	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,809,000	-	2,711	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	667	1,796,000	-	2,691	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,076	2,950,000	-	2,741	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	721	1,951,000	-	2,705	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,066	2,824,000	-	2,650	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,432	4,128,000	-	2,883	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,432	4,000,000	-	2,794	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 12	1,475	4,112,000	-	2,788	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 13	1,066	2,838,000	-	2,663	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 15	1,066	2,848,000	-	2,673	Uncompleted	New Sale

Residential transactions with contracts dated Oct 8 to 22

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
ROYALGREEN	Condominium	Freehold	Oct 16	980	2,670,000	-	2,726	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 16	667	1,824,000	-	2,733	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 16	1,066	2,826,000	-	2,652	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 18	667	1,841,000	-	2,759	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 19	1,076	2,950,000	-	2,741	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 20	721	1,981,000	-	2,747	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 20	990	2,678,000	-	2,704	Uncompleted	New Sale
ROYALGREEN	Condominium	Freehold	Oct 20	721	1,986,000	-	2,754	Uncompleted	New Sale
RV RESIDENCES	Condominium	999 years	Oct 10	861	1,811,888	-	2,104	2015	Resale
THE SOLITAIRE	Condominium	Freehold	Oct 14	2,164	3,988,888	-	1,844	2009	Resale
THE SOLITAIRE	Condominium	Freehold	Oct 18	1,238	2,250,000	-	1,818	2009	Resale
THE TRESOR	Condominium	999 years	Oct 8	1,873	3,700,000	-	1,976	2007	Resale
THE TRESOR	Condominium	999 years	Oct 22	2,185	4,200,000	-	1,922	2007	Resale
WILSHIRE RESIDENCES	Apartment	Freehold	Oct 13	603	1,324,760	-	2,198	Uncompleted	New Sale
District 11									
D'EVELYN	Apartment	Freehold	Oct 15	1,087	1,680,000	-	1,545	2008	Resale
FYVE DERBYSHIRE	Apartment	Freehold	Oct 10	657	1,639,000	-	2,496	Uncompleted	New Sale
FYVE DERBYSHIRE	Apartment	Freehold	Oct 17	936	2,139,000	-	2,284	Uncompleted	New Sale
LVIV	Apartment	Freehold	Oct 9	614	1,288,000	-	2,099	2013	Resale
MINBU VILLA	Apartment	Freehold	Oct 11	2,519	3,100,000	-	1,231	1981	Resale
MOUNT ROSIE ROAD	Semi-Detached	Freehold	Oct 10	4,855	3,300,000	-	680	2009	Resale
CAMBORNE ROAD	Detached	Freehold	Oct 17	13,111	19,000,000	-	1,449	Unknown	Resale
NAROOMA ROAD	Detached	Freehold	Oct 21	5,177	13,000,000	-	2,510	2019	Resale
NEU AT NOVENA	Apartment	Freehold	Oct 16	570	1,400,000	-	2,454	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 18	818	2,057,000	-	2,514	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	818	2,340,000	-	2,860	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	818	2,190,000	-	2,677	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	818	2,150,000	-	2,628	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	818	2,160,000	-	2,640	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	818	2,180,000	-	2,665	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	657	1,727,000	-	2,630	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	657	1,687,000	-	2,569	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	657	1,719,000	-	2,618	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,599,000	-	2,803	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,411,000	-	2,473	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,435,000	-	2,515	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,419,000	-	2,487	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,459,000	-	2,557	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,427,000	-	2,501	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,483,000	-	2,600	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,475,000	-	2,585	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,467,000	-	2,571	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,395,000	-	2,445	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,355,000	-	2,468	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,419,000	-	2,585	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,371,000	-	2,497	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,411,000	-	2,570	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,395,000	-	2,541	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,443,000	-	2,629	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,363,000	-	2,483	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,399,000	-	2,548	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,379,000	-	2,512	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,387,000	-	2,527	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,427,000	-	2,599	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	549	1,435,000	-	2,614	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	1,302	3,475,000	-	2,668	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	861	2,139,000	-	2,484	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	1,302	3,305,000	-	2,538	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	646	1,728,000	-	2,676	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	646	1,688,000	-	2,614	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	646	1,736,000	-	2,688	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	646	1,680,000	-	2,601	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	646	1,696,000	-	2,626	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,387,000	-	2,431	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,451,000	-	2,543	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 19	570	1,399,000	-	2,452	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 20	570	1,607,000	-	2,817	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 20	549	1,567,000	-	2,854	Uncompleted	New Sale
NEU AT NOVENA	Apartment	Freehold	Oct 20	657	1,767,000	-	2,691	Uncompleted	New Sale
PARK INFINIA AT WEE NAM	Condominium	Freehold	Oct 9	1,421	3,050,000	-	2,147	2008	Resale
SKY@ELEVEN	Condominium	Freehold	Oct 8	2,713	4,500,000	-	1,659	2010	Resale
SKY@ELEVEN	Condominium	Freehold	Oct 18	2,271	3,700,000	-	1,629	2010	Resale
SOLEIL @ SINARAN	Condominium	99 years	Oct 10	1,464	1,700,000	-	1,161	2011	Resale
SOLEIL @ SINARAN	Condominium	99 years	Oct 10	581	1,050,000	-	1,806	2011	Resale
THE SPHLEFORD	Condominium	Freehold	Oct 14	1,453	2,910,000	-	2,003	2005	Resale
THE SHINNAKER	Apartment	Freehold	Oct 10	1,335	1,900,000	-	1,424	1999	Resale
VILLAS @ GILSTEAD	Semi-Detached	Freehold	Oct 21	6,415	4,080,000	-	636	2011	Resale
District 12									
CASA FORTUNA	Apartment	Freehold	Oct 10	1,238	1,150,000	-	929	2011	Resale
ECOVILLE	Apartment	Freehold	Oct 21	1,184	1,520,000	-	1,284	2008	Resale
EIGHT RIVERSUITES	Condominium	99 years	Oct 14	840	1,150,000	-	1,370	2016	Resale
REGAL COURT	Apartment	Freehold	Oct 17	958	930,000	-	971	1997	Resale
REGENT RESIDENCES	Apartment	Freehold	Oct 10	807	1,050,000	-	1,301	2015	Resale
District 13									
BARTLEY RIDGE	Condominium	99 years	Oct 18	463	710,000	-	1,534	2016	Resale
BLOSSOMS @ WOODLEIGH	Condominium	Freehold	Oct 14	2,196	1,800,000	-	820	2007	Resale
BUTTERFLY AVENUE	Semi-Detached	Freehold	Oct 11	2,250	3,700,000	-	1,648	2015	Resale
PARK COLONIAL	Condominium	99 years	Oct 10	1,410	2,362,000	-	1,675	Uncompleted	New Sale
PARK COLONIAL	Condominium	99 years	Oct 12	1,711	2,945,000	-	1,721	Uncompleted	New Sale
PARK COLONIAL	Condominium	99 years	Oct 13	678	1,327,000	-	1,957	Uncompleted	New Sale
PARK COLONIAL	Condominium	99 years	Oct 13	1,066	2,020,000	-	1,896	Uncompleted	New Sale
SERANGOON PARK	Terrace	Freehold	Oct 14	1,647	2,190,000	-	1,330	Unknown	Resale
THE ADDITION	Apartment	Freehold	Oct 10	592	1,122,000	-	1,895	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 10	495	787,000	-	1,589	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 14	743	1,222,000	-	1,645	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 15	1,098	1,708,000	-	1,556	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 18	1,098	1,784,000	-	1,625	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 19	700	1,166,000	-	1,667	Uncompleted	New Sale
THE TRE VER	Condominium	99 years	Oct 20	753	1,187,000	-	1,575	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 13	689	1,284,000	-	1,864	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 14	958	1,873,000	-	1,955	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 15	570	1,068,000	-	1,872	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 17	850	1,585,000	-	1,864	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 20	700	1,258,000	-	1,798	Uncompleted	New Sale
THE WOODLEIGH RESIDENCES	Apartment	99 years	Oct 20	570	1,038,000	-	1,819	Uncompleted	New Sale
District 14									
EDENZ SUITES	Apartment	Freehold	Oct 11	495	568,500	-	1,148	2015	Resale
LOFT 33	Apartment	Freehold	Oct 9	1,238	1,295,000	-	1,046	2016	Resale
JALAN KECHOT	Terrace	Freehold	Oct 9	2,702	2,700,000	-	1,001	1978	Resale
PARC ESTA	Apartment	99 years	Oct 8	743	1,205,000	-	1,622	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 10	840	1,304,000	-	1,553	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 10	743	1,249,000	-	1,682	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 12	635	1,087,000	-	1,712	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 12	829	1,347,000	-	1,625	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 12	958	1,550,000	-	1,618	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 13	452	801,000	-	1,772	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 13	926	1,607,000	-	1,736	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 13	1,227	2,072,000	-	1,689	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 13	452	792,000	-	1,752	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 14	527	899,000	-	1,704	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 14	1,119	1,765,000	-	1,577	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 15	743	1,247,000	-	1,679	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 17	452	842,000	-	1,862	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 18	635	1,083,000	-	1,705	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 19	635	1,042,000	-	1,641	Uncompleted	New Sale

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
PARC ESTA	Apartment	99 years	Oct 19	915	1,577,000	-	1,724	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 19	527	962,000	-	1,824	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 19	635	1,099,000	-	1,731	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 19	958	1,520,000	-	1,587	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 20	1,410	2,070,000	-	1,468	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 20	527	956,000	-	1,813	Uncompleted	New Sale
PARC ESTA	Apartment	99 years	Oct 20	1,001	1,605,000	-	1,603	Uncompleted	New Sale
PARK PLACE RESIDENCES AT PLQ	Apartment	99 years	Oct 17	1,367	2,160,900	-	1,581	Uncompleted	New Sale
REZI 24	Apartment	Freehold	Oct 14	657	1,018,000	-	1,550	Uncompleted	New Sale
ROYCE RESIDENCES	Apartment	Freehold	Oct 11	420	530,000	-	1,263	2013	Resale
SIMS URBAN OASIS	Condominium	99 years	Oct 11	624	940,000	-	1,506	2017	Resale
SIMSVILLE	Condominium	99 years	Oct 11	1,528	1,515,000	-	991	1998	Resale
SUITES @ SIMS	Apartment	Freehold	Oct 9	344	550,000	-	1,597	2013	Resale
THE ANTAIRES	Apartment	99 years	Oct 14	452	794,000	-	1,756	Uncompleted	New Sale
THE ANTAIRES	Apartment	99 years	Oct 19	452	794,000	-	1,756	Uncompleted	New Sale
THE ANTAIRES	Apartment	99 years	Oct 20	452	794,000	-	1,756	Uncompleted	New Sale
THE HELICONIA	Condominium	Freehold	Oct 17	1,335	1,350,000	-	1,011	2003	Resale
THE WATER EDGE	Apartment	Freehold	Oct 14	431	650,000	-	1,510	2013	Resale
VACANZA @ EAST	Condominium	Freehold	Oct 21	915	1,010,000	-	1,104	2014	Resale
WATERBANK AT DAKOTA	Condominium	99 years	Oct 11	1,173	1,690,000	-	1,440	2013	Resale
District 15									
AMBER PARK	Condominium	Freehold	Oct 8	1,109	2,694,060	-	2,430	Uncompleted	New Sale
AMBER PARK	Condominium	Freehold	Oct 16	743	1,855,710	-	2,499	Uncompleted	New Sale
BUTTERWORTH 33	Apartment	Freehold	Oct 18	1,389	1,560,000	-	1,123	2006	Resale
BUTTERWORTH 8	Condominium	Freehold	Oct 18	1,776	2,608,800	-	1,469	2004	Resale
CARPMAEL THIRTY- EIGHT	Apartment	Freehold	Oct 16	1,173	1,788,605	-	1,524	Uncompleted	New Sale
CAYMAN RESIDENCES	Terrace	Freehold	Oct 14	1,765	4,600,000	-	2,606	2019	New Sale
CAYMAN RESIDENCES	Terrace	Freehold	Oct 16	1,744	4,350,000	-	2,495	2019	New Sale
DUNMAN VIEW	Condominium	99 years	Oct 14	1,216	1,380,000	-	1,135	2004	Resale
FINLAND GARDENS	Condominium	Freehold	Oct 8	1,722	2,180,000	-	1,266	1984	Resale
FLAMINGO VALLEY	Condominium	Freehold	Oct 15	1,216	1,702,000	-	1,399	2014	Resale
GOLD LEAF MANSIONS	Apartment	Freehold	Oct 11	1,475	1,515,000	-	1,027	1993	Resale
GRAND RESIDENCE	Apartment	Freehold	Oct 8	969	1,070,000	-	1,105	2006	Resale
J COURT	Apartment	Freehold	Oct 21	1,249	1,200,000	-	961	1989	Resale
KATONG REGENCY	Apartment	Freehold	Oct 16	840	1,150,000	-	1,370	2015	Resale
KINGS APARTMENTS	Apartment	Freehold	Oct 8	1,173	1,190,000	-	1,014	1994	Resale
LAGOON VIEW	Apartment	99 years	Oct 18	1,647	1,508,000	-	916	Unknown	Resale
MARINE MEADOWS	Apartment	Freehold	Oct 21	1,690	2,165,000	-	1,281	1989	Resale
MEYER MANSION	Apartment	Freehold	Oct 14	1,765	4,474,300	-	2,535	Uncompleted	New Sale
MEYER MANSION	Apartment	Freehold	Oct 14	1,765	4,646,400	-	2,632	Uncompleted	New Sale
LORONG STANGEE	Terrace	Freehold	Oct 8	1,485	2,550,000	-	1,717	1963	Resale
ST. PATRICK'S ROAD	Semi-Detached	Freehold	Oct 11	2,874	4,100,000	-	1,428	2001	Resale
NEPTUNE COURT	Apartment	99 years	Oct 17	1,270	1,180,000	-	929	1975	Resale
NEPTUNE COURT	Apartment	99 years	Oct 18	1,636	1,560,000	-	953	1975	Resale
ONE MEYER	Apartment	Freehold	Oct 12	614	1,722,000	-	2,807	Uncompleted	New Sale
PARK EAST	Condominium	Freehold	Oct 14	1,346	1,850,000	-	1,375	1994	Resale
PEBBLE BAY	Condominium	99 years	Oct 11	1,894	2,838,000	-	1,498	1997	Resale
RIVEREDGE	Condominium	99 years	Oct 8	1,335	1,850,000	-	1,386	2008	Resale
RIVEREDGE	Condominium	99 years	Oct 9	1,496	2,032,000	-	1,358	2008	Resale
SEAVIEW PARK	Semi-Detached	Freehold	Oct 15	3,229	5,338,000	-	1,652	Unknown	Resale
SILVERSEA	Condominium	99 years	Oct 8	1,507	2,350,000	-	1,559	2014	Resale
VILLA MARINA	Condominium	99 years	Oct 14	1,130	1,180,000	-	1,044	1999	Resale
District 16									
BAYWATER	Condominium	99 years	Oct 21	1,292	1,300,000	-	1,006	2006	Resale
CASA MERAH	Apartment	99 years	Oct 22	1,399	1,300,000	-	929	2009	Resale
CASAFINA	Condominium	99 years	Oct 14	1,582	1,438,000	-	909	1999	Resale
EAST COAST RESIDENCES	Apartment	Freehold	Oct 15	1,324	1,750,000	-	1,322	2011	Resale
GRANDEUR PARK RESIDENCES	Condominium	99 years	Oct 11	1,238	1,917,000	-	1,549	Uncompleted	New Sale
OPTIMA @ TANAH MERAH	Condominium	99 years	Oct 15	1,528	1,700,000	-	1,112	2012	Resale
OPTIMA @ TANAH MERAH	Condominium	99 years	Oct 17	1,539	1,760,000	-	1,143	2012	Resale
RIVIERA RESIDENCES	Condominium	Freehold	Oct 15	1,281	1,800,000	-	1,405	2007	Resale
THE BAYSHORE	Condominium	99 years	Oct 8	1,184	1,130,000	-	954	1996	Resale
THE SUMMIT	Condominium	Freehold	Oct 10	1,249	1,575,000	-	1,261	1992	Resale
THE TANAMERA	Condominium	99 years	Oct 14	1,324	1,160,000	-	876	1994	Resale
WATERFRONT ISLE	Condominium	99 years	Oct 10	1,216	1,460,000	-	1,200	2015	Resale
District 17									
DAHLIA PARK CONDOMINIUM	Condominium	Freehold	Oct 17	1,098	880,000	-	802	2003	Resale
FERRARIA PARK CONDOMINIUM	Condominium	Freehold	Oct 14	646	622,000	-	963	2009	Resale
THE JOVELL	Condominium	99 years	Oct 19	678	852,000	-	1,256	Uncompleted	New Sale
District 18									
ARC AT TAMPINES	EC	99 years	Oct 8	1,227	1,190,000	-	970	2014	Resale
ARC AT TAMPINES	EC	99 years	Oct 9	1,227	1,240,000	-	1,011	2014	Resale
ARC AT TAMPINES	EC	99 years	Oct 15	1,421	1,210,000	-	852	2014	Resale
ARC AT TAMPINES	EC	99 years	Oct 15	1,421	1,200,000	-	845	2014	Resale
BELVSA	EC	99 years	Oct 14	1,335	1,150,000	-	862	2014	Resale
COCO PALMS	Condominium	99 years	Oct 14	463	620,000	-	1,340	2018	Resale
EASTPOINT GREEN	Condominium	99 years	Oct 8	2,314	1,575,000	-	681	1999	Resale
NV RESIDENCES	Condominium	99 years	Oct 8	1,184	945,000	-	798	2013	Resale
OASIS @ ELIAS	Condominium	99 years	Oct 8	980	800,000	-	817	2011	Resale
PASIR RIS BEACH PARK	Terrace	999 years	Oct 11	2,400	2,300,000	-	959	1976	Resale
Q BAY RESIDENCES	Condominium	99 years	Oct 15	829	945,000	-	1,140	2016	Resale
SAVANNAH CONDO PARK	Condominium	99 years	Oct 8	1,227	970,000	-	790	2005	Resale
SEA ESTA	Condominium	99 years	Oct 11	1,098	1,150,000	-	1,047	2015	Resale
SEA ESTA	Condominium	99 years	Oct 16	818	829,000	-	1,013	2015	Resale
THE PALETTE	Condominium	99 years	Oct 14	1,378	1,380,000	-	1,002	2015	Resale
THE TAPESTRY	Condominium	99 years	Oct 8	990	1,258,740	-	1,271	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 9	603	866,700	-	1,438	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 13	926	1,205,280	-	1,302	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 13	990	1,281,660	-	1,294	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 14	603	902,820	-	1,498	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 16	1,130	1,444,840	-	1,278	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 17	743	956,120	-	1,287	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 19	1,130	1,488,780	-	1,317	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 20	990	1,264,410	-	1,277	Uncompleted	New Sale
THE TAPESTRY	Condominium	99 years	Oct 20	603	890,520	-	1,477	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 8	1,087	1,414,000	-	1,301	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 9	915	1,159,000	-	1,267	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 10	678	956,000	-	1,410	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 11	581	833,000	-	1,433	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 11	463	668,000	-	1,443	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 11	915	1,157,000	-	1,265	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 11	915	1,163,000	-	1,271	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 11	592	848,000	-	1,432	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 12	463	665,000	-	1,437	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 13	592	837,000	-	1,414	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 13	463	656,000	-	1,417	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 13	592	842,000	-	1,422	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 13	915	1,218,000	-	1,331	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 13	883	1,141,000	-	1,293	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 14	614	901,000	-	1,469	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 15	463	664,000	-	1,435	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	592	815,000	-	1,377	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	915	1,216,000	-	1,329	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	678	935,000	-	1,379	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	463	656,000	-	1,417	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	1,087	1,459,000	-	1,342	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 16	1,087	1,401,000	-	1,289	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 17	1,033	1,332,000	-	1,289	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 17	581	842,000	-	1,449	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 17	678	959,000	-	1,414	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 18	1,033	1,400,000	-	1,355	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 18	463	665,000	-	1,437	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 18	1,335	1,778,000	-	1,332	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 18	678	943,000	-	1,391	Uncompleted	New Sale
TREASURE AT TAMPINES	Condominium	99 years	Oct 19	1,033	1,411,000	-	1,365	Uncompleted	New Sale

Residential transactions with contracts dated Oct 8 to 22

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
TREASURE AT TAMPINES	Condominium	99 years	Oct 20	1,033	1,299,000	-	1,257	Uncompleted	New Sale
VUE 8 RESIDENCE	Condominium	99 years	Oct 14	700	738,000	-	1,055	2017	Resale
WATERVIEW	Condominium	99 years	Oct 8	1,184	1,216,000	-	1,027	2014	Resale
District 19									
A TREASURE TROVE	Condominium	99 years	Oct 8	1,270	1,218,888	-	960	2015	Resale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 13	753	1,175,000	-	1,559	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 13	538	792,000	-	1,472	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 13	732	1,152,000	-	1,574	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 14	732	1,086,000	-	1,484	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 14	538	801,000	-	1,488	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 14	753	1,172,000	-	1,555	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 15	753	1,155,330	-	1,533	Uncompleted	New Sale
AFFINITY AT SERANGOON	Apartment	99 years	Oct 18	474	738,000	-	1,558	Uncompleted	New Sale
AFFLUENCE COURT	Apartment	Freehold	Oct 17	1,259	1,150,000	-	913	1990	Resale
AUSTVILLE RESIDENCES	EC	99 years	Oct 15	1,023	865,000	-	846	2014	Resale
BARTLEY VILLAS	Semi-Detached	99 years	Oct 14	2,174	1,930,000	-	886	1996	Resale
BOTANIQUE AT BARTLEY	Condominium	99 years	Oct 10	1,033	1,590,000	-	1,539	2019	Sub Sale
BOTANIQUE AT BARTLEY	Condominium	99 years	Oct 15	732	1,130,000	-	1,544	2019	Sub Sale
CHUAN GARDEN	Semi-Detached	Freehold	Oct 9	4,898	3,850,000	-	787	Unknown	Resale
ESPARINA RESIDENCES	EC	99 years	Oct 8	829	938,000	-	1,132	2013	Resale
ESPARINA RESIDENCES	EC	99 years	Oct 18	1,066	1,238,000	-	1,162	2013	Resale
ESPARINA RESIDENCES	EC	99 years	Oct 21	829	942,000	-	1,137	2013	Resale
EVERGREEN PARK	Apartment	99 years	Oct 10	1,087	790,000	-	727	1999	Resale
FLO RESIDENCE	Condominium	99 years	Oct 8	861	750,000	-	871	2016	Resale
FONTAINE PARRY	Condominium	999 years	Oct 18	1,238	1,420,000	-	1,147	2010	Resale
HAUS@SERANGOON GARDEN	Terrace	99 years	Oct 11	1,615	2,380,000	-	1,474	2016	Resale
JEWEL @ BUANGKOK	Condominium	99 years	Oct 17	1,410	1,900,000	-	1,347	2016	Resale
KINGSFORD WATERBAY	Apartment	99 years	Oct 17	484	628,000	-	1,297	2018	Sub Sale
KOVAN GRANDEUR	Apartment	99 years	Oct 22	366	475,000	-	1,298	2011	Resale
KOVAN REGENCY	Condominium	99 years	Oct 15	775	1,045,888	-	1,350	2015	Resale
KOVAN RESIDENCES	Condominium	99 years	Oct 8	1,647	1,518,000	-	922	2011	Resale
LA FIESTA	Condominium	99 years	Oct 14	1,001	1,285,000	-	1,284	2016	Resale
HIGHLAND TERRACE	Terrace	Freehold	Oct 8	1,873	2,730,000	-	1,454	Unknown	Resale
HOW SUN DRIVE	Semi-Detached	Freehold	Oct 10	2,336	3,630,000	-	1,554	2009	Resale
HOUGANG AVENUE 1	Terrace	Freehold	Oct 15	2,056	2,350,000	-	1,146	1987	Resale
PARC CENTROS	Condominium	99 years	Oct 16	463	630,000	-	1,361	2016	Resale
PIERMONT GRAND	EC	99 years	Oct 9	1,561	1,545,600	-	990	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 10	1,130	1,204,000	-	1,065	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 10	1,044	1,091,800	-	1,046	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 11	1,539	1,695,000	-	1,101	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 11	969	1,036,000	-	1,069	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 11	1,044	1,089,400	-	1,043	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 12	1,539	1,645,600	-	1,069	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 15	1,130	1,238,400	-	1,096	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 16	990	1,045,700	-	1,056	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 17	904	1,023,200	-	1,132	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 18	1,572	1,503,200	-	957	Uncompleted	New Sale
PIERMONT GRAND	EC	99 years	Oct 19	969	1,036,000	-	1,069	Uncompleted	New Sale
PRIVE	EC	99 years	Oct 8	1,055	1,080,000	-	1,024	2013	Resale
RIO VISTA	Condominium	99 years	Oct 10	1,249	1,050,000	-	841	2004	Resale
RIO VISTA	Condominium	99 years	Oct 17	1,238	950,000	-	767	2004	Resale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 9	915	1,232,000	-	1,347	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 11	1,109	1,368,000	-	1,234	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 11	1,109	1,406,000	-	1,268	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 12	517	719,000	-	1,392	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 13	517	716,000	-	1,386	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 13	915	1,232,000	-	1,347	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 14	915	1,200,000	-	1,312	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 15	463	632,400	-	1,366	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 16	1,410	1,830,000	-	1,298	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 17	915	1,182,000	-	1,292	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 17	1,109	1,417,000	-	1,278	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 18	1,109	1,351,000	-	1,219	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 19	915	1,207,000	-	1,319	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 20	463	661,000	-	1,428	Uncompleted	New Sale
RIVERFRONT RESIDENCES	Apartment	99 years	Oct 20	1,109	1,446,000	-	1,304	Uncompleted	New Sale
RIVERPARC RESIDENCE	EC	99 years	Oct 8	990	875,000	-	884	2014	Resale
RIVERPARC RESIDENCE	EC	99 years	Oct 9	1,485	1,335,000	-	899	2014	Resale
RIVERPARC RESIDENCE	EC	99 years	Oct 14	1,076	988,000	-	918	2014	Resale
RIVERSAILS	Condominium	99 years	Oct 11	1,109	1,100,000	-	992	2016	Resale
RIVERSOUND RESIDENCE	Condominium	99 years	Oct 16	1,066	965,000	-	906	2015	Resale
RIVERVALE CREST	Apartment	99 years	Oct 9	1,206	850,000	-	705	2002	Resale
TAI HWAN GARDEN	Detached	Freehold	Oct 16	4,650	4,300,000	-	925	1979	Resale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 12	484	713,000	-	1,472	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 12	936	1,359,000	-	1,451	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 12	484	706,000	-	1,458	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 13	936	1,387,000	-	1,481	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 14	667	998,000	-	1,495	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 14	936	1,397,000	-	1,492	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 16	936	1,349,000	-	1,441	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 19	635	958,000	-	1,508	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 19	721	1,097,000	-	1,521	Uncompleted	New Sale
THE FLORENCE RESIDENCES	Apartment	99 years	Oct 20	484	738,000	-	1,524	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 8	689	1,030,000	-	1,495	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 13	452	720,200	-	1,593	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 13	517	779,800	-	1,509	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 17	452	722,200	-	1,597	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 17	689	1,085,900	-	1,576	Uncompleted	New Sale
THE GARDEN RESIDENCES	Apartment	99 years	Oct 19	452	743,400	-	1,644	Uncompleted	New Sale
THE LUXURIE	Condominium	99 years	Oct 11	452	630,000	-	1,394	2015	Resale
THE MINTON	Condominium	99 years	Oct 17	980	998,000	-	1,019	2013	Resale
THE MINTON	Condominium	99 years	Oct 18	980	1,020,000	-	1,041	2013	Resale
THE QUARTZ	Condominium	99 years	Oct 10	1,055	1,080,000	-	1,024	2009	Resale
THE RIVERVALE	EC	99 years	Oct 17	1,313	945,000	-	720	2000	Resale
THE SCALA	Apartment	99 years	Oct 10	1,098	1,550,000	-	1,412	2013	Resale
THE SPRINGBLOOM	Condominium	99 years	Oct 8	1,453	1,510,000	-	1,039	1999	Resale
THE VUE	Apartment	Freehold	Oct 22	484	680,000	-	1,404	2013	Resale
WATERTOWN	Apartment	99 years	Oct 17	603	740,000	-	1,228	2017	Resale
District 20									
BISHAN 8	Condominium	99 years	Oct 11	1,163	1,488,800	-	1,281	1999	Resale
BISHAN LOFT	EC	99 years	Oct 8	1,378	1,650,000	-	1,198	2003	Resale
CLOVER BY THE PARK	Condominium	99 years	Oct 8	1,216	1,700,000	-	1,398	2011	Resale
GRANDEUR 8	Condominium	99 years	Oct 9	1,249	1,330,000	-	1,065	2005	Resale
JADESCAPE	Condominium	99 years	Oct 13	904	1,578,900	-	1,746	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 14	764	1,300,500	-	1,702	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 14	1,055	1,837,500	-	1,742	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 15	764	1,305,500	-	1,708	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 15	646	1,168,000	-	1,808	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 17	764	1,298,500	-	1,699	Uncompleted	New Sale
JADESCAPE	Condominium	99 years	Oct 20	527	937,000	-	1,777	Uncompleted	New Sale
SEMBAWANG HILLS ESTATE	Semi-Detached	Freehold	Oct 17	2,250	2,950,000	-	1,313	Unknown	Resale
THE WINDSOR	Condominium	Freehold	Oct 11	2,454	2,700,000	-	1,100	1989	Resale
THOMSON THREE	Apartment	99 years	Oct 14	495	795,000	-	1,606	2016	Resale
District 21									
CAVENDISH PARK	Condominium	99 years	Oct 15	926	1,095,000	-	1,183	1996	Resale
FLORIDIAN	Condominium	Freehold	Oct 21	936	1,738,000	-	1,856	2012	Resale
JARDIN	Condominium	Freehold	Oct 9	1,722	2,800,000	-	1,626	2012	Resale
KAP RESIDENCES	Apartment	Freehold	Oct 8	495	823,000	-	1,662	2016	Resale
MAPLE WOODS	Condominium	Freehold	Oct 14	1,507	2,200,000	-	1,460	1997	Resale
MAYFAIR GARDENS	Condominium	99 years	Oct 11	753	1,500,000	-	1,991	Uncompleted	New Sale
MAYFAIR MODERN	Condominium	99 years	Oct 8	807	1,707,255	-	2,115	Uncompleted	New Sale
MAYFAIR MODERN	Condominium	99 years	Oct 8	1,206	2,250,000	-	1,866	Uncompleted	New Sale
MAYFAIR MODERN	Condominium	99 years	Oct 8	807	1,712,403	-	2,121	Uncompleted	New Sale
MEADOW LODGE	Condominium	99 years	Oct 18	1,399	1,600,000	-	1,143	2004	Resale
SHERWOOD CONDOMINIUM	Condominium	Freehold	Oct 21	926	1,010,000	-	1,091	1998	Resale

PROJECT NAME	PROPERTY TYPE	TENURE	SALE DATE (2019)	LAND AREA/ FLOOR AREA(SQ FT)	TRANSACTIONED PRICE (\$)	NETT PRICE (\$ PSF)	UNIT PRICE (\$ PSF)	COMPLETION DATE	TYPE OF SALE
SPRINGDALE CONDOMINIUM	Condominium	999 years	Oct 8	926	1,010,000	-	1,091	1998	Resale
THE CASCADIA	Condominium	Freehold	Oct 18	1,184	2,131,200	-	1,800	2010	Resale
THE HILLFORD	Apartment	60 years	Oct 17	506	595,000	-	1,176	2016	Resale
VIEW AT KISMIS	Apartment	99 years	Oct 13	689	1,193,000	-	1,732	Uncompleted	New Sale
VIEW AT KISMIS	Apartment	99 years	Oct 17	592	1,059,000	-	1,789	Uncompleted	New Sale
District 22									
CASPIAN	Condominium	99 years	Oct 14	1,776	1,680,000	-	946	2012	Resale
CASPIAN	Condominium	99 years	Oct 16	1,399	1,618,000	-	1,156	2012	Resale
IVORY HEIGHTS	Condominium	100 years	Oct 15	1,701	1,500,000	-	882	Unknown	Resale
LAKEPOINT CONDOMINIUM	Condominium	99 years	Oct 9	2,217	1,350,468	-	609	Unknown	Resale
LAKESIDE GROVE	Terrace	99 years	Oct 15	2,153	1,850,000	-	858	1999	Resale
PARC VISTA	Condominium	99 years	Oct 8	1,281	1,010,000	-	788	1998	Resale
THE CENTRIS	Apartment	99 years	Oct 10	980	1,150,000	-	1,174	2009	Resale
THE FLORAVALE	EC	99 years	Oct 16	1,238	835,000	-	675	2000	Resale
THE LAKESHORE	Condominium	99 years	Oct 10	1,292	1,200,000	-	929	2008	Resale
THE LAKESHORE	Condominium	99 years	Oct 11	947	1,015,000	-	1,072	2008	Resale
District 23									
BLOSSOM RESIDENCES	EC	99 years	Oct 9	969	850,000	-	877	2014	Resale
BUKIT 828	Apartment	Freehold	Oct 8	506	809,000	-	1,599	Uncompleted	New Sale
BUKIT 828	Apartment	Freehold	Oct 12	506	808,000	-	1,597	Uncompleted	New Sale
GULIN VIEW	Condominium	99 years	Oct 8	1,281	1,028,000	-	803	2000	Resale
HILLINGTON GREEN	Condominium	999 years	Oct 15	1,346	1,600,000	-	1,189	2002	Resale
KINGSFORD, HILLVIEW PEAK	Condominium	99 years	Oct 16	517	725,000	-	1,403	2017	Sub Sale
LE QUEST	Apartment	99 years	Oct 15	883	1,295,000	-	1,467	Uncompleted	New Sale
LE QUEST	Apartment	99 years	Oct 18	1,109	1,395,000	-	1,258	Uncompleted	New Sale
MERAWOODS	Condominium	999 years	Oct 8	1,001	1,000,000	-	999	1999	Resale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 9	700	1,166,200	-	1,667	Uncompleted	New Sale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 9	775	1,280,000	-	1,652	Uncompleted	New Sale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 19	775	1,319,200	-	1,702	Uncompleted	New Sale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 20	947	1,630,000	-	1,721	Uncompleted	New Sale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 20	947	1,560,000	-	1,647	Uncompleted	New Sale
MONT BOTANIK RESIDENCE	Condominium	Freehold	Oct 20	947	1,580,000	-	1,668	Uncompleted	New Sale
PALM GARDENS	Condominium	99 years	Oct 10	1,216	860,000	-	707	2000	Resale
PAVILION PARK	Terrace	Freehold	Oct 17	1,615	2,500,000	-	1,548	2011	Resale
THE HILLIER	Apartment	99 years	Oct 10	624	805,000	-	1,289	2016	Resale
THE WARREN	Condominium	99 years	Oct 11	1,356	1,135,000	-	837	2004	Resale
TREE HOUSE	Condominium	99 years	Oct 21	1,249	1,260,000	-	1,009	2013	Resale
VILLA VERDE	Terrace	99 years	Oct 8	1,615	1,460,000	-	904	2000	Resale
VILLA VERDE	Terrace	99 years	Oct 10	1,615	1,430,000	-	886	2000	Resale
VILLA VERDE	Terrace	99 years	Oct 11	2,250	1,628,000	-	724	2000	Resale
WINDERMERE	EC	99 years	Oct 11	1,453	890,000	-	612	1999	Resale
YEWTEE RESIDENCES	Apartment	99 years	Oct 15	850	840,000	-	988	2008	Resale
District 25									
CASABLANCA	Condominium	99 years	Oct 10	1,195	875,000	-	732	2005	Resale
CASABLANCA	Condominium	99 years	Oct 10	1,119	840,000	-	750	2005	Resale
CASABLANCA	Condominium	99 years	Oct 18	1,119	832,500	-	744	2005	Resale
NORTHOAKS	EC	99 years	Oct 10	1,249	790,000	-	633	2000	Resale
NORTHOAKS	EC	99 years	Oct 18	1,249	790,000	-	633	2000	Resale
NORTHWAVE	EC	99 years	Oct 15	893	832,000	-	931	2019	New Sale
ROSEWOOD	Condominium	99 years	Oct 21	1,012	760,000	-	751	2003	Resale
WOODSVALE	EC	99 years	Oct 18	1,292	750,000	-	581	2000	Resale
District 26									
BULLION PARK	Condominium	Freehold	Oct 17	807	950,000	-	1,177	1993	Resale
CASTLE GREEN	Condominium	99 years	Oct 22	947	828,000	-	874	1997	Resale
LENTOR VILLAS	Terrace	Freehold	Oct 18	4,962	4,800,000	-	967	1997	Resale
SEASONS PARK	Condominium	99 years	Oct 11	1,109	955,000	-	861	1997	Resale
THE CALROSE	Condominium	Freehold	Oct 17	1,389	1,640,000	-	1,181	2007	Resale
THE ESSENCE	Apartment	99 years	Oct 8	624	880,330	-	1,410	Uncompleted	New Sale
THE ESSENCE	Apartment	99 years	Oct 14	624	880,330	-	1,410	Uncompleted	New Sale
THE ESSENCE	Apartment	99 years	Oct 16	1,076	1,396,500	-	1,297	Uncompleted	New Sale
THE ESSENCE	Apartment	99 years	Oct 16	732	1,035,850	-	1,415	Uncompleted	New Sale
District 27									
EUPHONY GARDENS	Condominium	99 years	Oct 21	1,518	925,000	-	609	2001	Resale
KANDIS RESIDENCE	Condominium	99 years	Oct 11	775	958,000	-	1,236	Uncompleted	New Sale
PENAGA PLACE	Terrace	99 years	Oct 18	1,851	1,850,000	-	997	2011	Resale
NINE RESIDENCES	Apartment	99 years	Oct 17	700	820,000	-	1,172	2015	Resale
NORTH PARK RESIDENCES	Apartment	99 years	Oct 15	1,184	1,910,000	-	1,613	2018	Sub Sale
SKIES MILTONIA	Condominium	99 years	Oct 8	484	570,000	-	1,177	2016	Resale
SUN PLAZA	Apartment	99 years	Oct 14	1,066	803,000	-	754	2000	Resale
SYMPHONY SUITES	Condominium	99 years	Oct 17	915	1,040,000	-	1,137	2018	Resale
THE MILTONIA RESIDENCES	Condominium	99 years	Oct 15	1,001	950,000	-	949	2014	Resale
THE NAUTICAL	Condominium	99 years	Oct 17	764	810,000	-	1,060	2015	Resale
THE NAUTICAL	Condominium	99 years	Oct 18	1,119	996,500	-	890	2015	Resale
District 28									
BELGRAVIA GREEN	Terrace	Freehold	Oct 20	3,466	3,079,580	-	889	Uncompleted	New Sale
GRANDE VISTA	Condominium	999 years	Oct 9	2,024	1,930,000	-	954	1992	Resale
H2O RESIDENCES	Condominium	99 years	Oct 21	1,227	1,240,000	-	1,011	2015	Resale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 10	1,001	1,240,000	-	1,239	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 14	388	500,000	-	1,290	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 16	388	500,000	-	1,290	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 17	1,227	1,438,000	-	1,172	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 17	388	505,000	-	1,303	2019	Sub Sale
HIGH PARK RESIDENCES	Apartment	99 years	Oct 18	1,442	1,695,000	-	1,175	2019	Sub Sale
LUXUS HILLS	Semi-Detached	999 years	Oct 9	2,594	3,830,000	-	1,474	2018	Resale
MIMOSA PARK	Terrace	Freehold	Oct 11	2,982	2,350,000	-	788	1978	Resale
NIM GARDENS	Condominium	Freehold	Oct 8	1,830	1,488,000	-	813	1986	Resale
PARC BOTANNIA	Condominium	99 years	Oct 8	872	1,125,000	-	1,290	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 8	786	1,071,140	-	1,363	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 9	667	925,000	-	1,386	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 10	980	1,290,660	-	1,318	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 10	786	1,024,100	-	1,303	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 10	969	1,364,790	-	1,409	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 10	872	1,204,740	-	1,382	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 11	980	1,296,540	-	1,324	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 11	872	1,182,000	-	1,356	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 12	667	949,620	-	1,423	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 14	980	1,340,000	-	1,368	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 15	980	1,328,000	-	1,356	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 15	1,281	1,593,900	-	1,244	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 16	980	1,373,520	-	1,402	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 16	667	917,280	-	1,374	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 17	1,281	1,695,000	-	1,323	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 18	980	1,285,000	-	1,312	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 20	667	946,000	-	1,418	Uncompleted	New Sale
PARC BOTANNIA	Condominium	99 years	Oct 20	872	1,225,000	-	1,405	Uncompleted	New Sale

Resale unit at Regency Park reaps \$4.3 mil profit

| BY CHARLENE CHIN |

The seller of a unit at Regency Park, on Nathan Road, made the top gain of \$4.3 million over the period of Oct 8 to 22. The 3,649 sq ft unit on the 11th floor was bought for \$2.68 million (\$734 psf) in February 1999 and sold for \$6.98 million (\$1,913 psf) on Oct 10. The seller therefore made a 160% profit, or an annualised profit of 5% over 21 years.

Located in District 10, Regency Park was completed in 1987 and comprises 292 freehold units. It is a four-minute drive to Orchard MRT

Station on the North-South Line.

The second top gain made over the period – a 100% profit of \$4.05 million – was at Four Seasons Park, on Cuscaden Walk in District 10. The 2,874 sq ft unit on the 24th floor was purchased for \$4.05 million (\$1,409 psf) in October 2005 and sold for \$8.1 million (\$2,818 psf) on Oct 17. This means that the seller made an annualised profit of 5% over 14 years.

Four Seasons Park comprises 202 freehold units across 28 storeys and was completed in 1994. It is eight minutes by foot to Orchard MRT Station on the North-South Line.

Meanwhile, a unit sold at Park Infinia at Wee Nam, along Lincoln Road in District 11, made the third most profitable transaction over the period, netting a 109% profit of \$1.59 million for the seller. The 1,421 sq ft unit on the 27th floor was bought in September 2006 for \$1.46 million (\$1,025 psf), and sold for \$3.05 million (\$2,147 psf) on Oct 9. The seller therefore made an annualised profit of 6% over 13 years.

Park Infinia at Wee Nam, completed in 2008, comprises 486 freehold units. It is nine minutes by foot to Newton MRT Station on the Downtown and North-South Lines.

On the other hand, the greatest loss incurred over the period was from the resale of a 2,013 sq ft unit at 8 Napier in District 10. Having sold the property for \$5.8 million (\$2,881 psf) on Oct 16, the seller sustained a 17% loss of \$1.21 million. The unit was purchased in December 2007 for \$7 million (\$3,480 psf). Over a holding period of 12 years, this translates into an annualised loss of 2%.

The 46-unit, 8 Napier is a freehold project on Napier Road. Completed in 2010, it is a three-minute walk to the upcoming Napier MRT Station on the Thomson-East Coast Line, slated for completion in 2021.



EDGEPROP SINGAPORE

The 3,649 sq ft unit on the 11th floor of Regency Park was bought for \$2.68 million (\$734 psf) in February 1999 and sold for \$6.98 million (\$1,913 psf) on Oct 10



SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE

The seller of a unit at 8 Napier sustained a 17% loss of \$1.21 million after selling it for \$5.8 million (\$2,881 psf) on Oct 16

Top 15 gains and losses from Oct 8 to 22

Most profitable deals											
	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2019)	SALE PRICE (\$ PSF)	BOUGHT ON	PURCHASE PRICE (\$ PSF)	PROFIT (\$)	PROFIT (%)	ANNUALISED PROFIT (%)	HOLDING PERIOD (YEARS)
1	REGENCY PARK	10	3,649	Oct 10	1,913	Feb 9, 1999	734	4,300,000	160	5	20.7
2	FOUR SEASONS PARK	10	2,874	Oct 17	2,818	Oct 26, 2005	1,409	4,050,000	100	5	14.0
3	PARK INFINIA AT WEE NAM	11	1,421	Oct 9	2,147	Sep 1, 2006	1,025	1,593,836	109	6	13.1
4	THE REGENCY AT TIONG BAHRU	3	1,636	Oct 15	1,772	Dec 6, 2006	953	1,340,000	86	5	12.9
5	THE TRESOR	10	2,185	Oct 22	1,922	Feb 15, 2007	1,311	1,334,702	47	3	12.7
6	THE SHELFORD	11	1,453	Oct 14	2,003	Apr 24, 2009	1,087	1,330,000	84	6	10.5
7	MINBU VILLA	11	2,519	Oct 11	1,231	Oct 4, 2010	715	1,300,000	72	6	9.0
8	CAVENAGH GARDENS	9	1,550	Oct 21	1,277	Apr 1, 1999	465	1,260,000	175	5	20.6
9	SKY@ELEVEN	11	2,271	Oct 18	1,629	May 6, 2009	1,100	1,201,900	48	4	10.5
10	RIVEREDGE	15	1,496	Oct 9	1,358	Feb 27, 2007	707	974,500	92	5	12.6
11	THE METZ	9	1,023	Oct 11	2,151	Nov 9, 2005	1,309	861,000	64	4	13.9
12	THE WINDSOR	20	2,454	Oct 11	1,100	Sep 17, 2010	770	810,000	43	4	9.1
13	HILLINGTON GREEN	23	1,345	Oct 15	1,189	Feb 1, 2002	591	798,000	100	4	17.7
14	CARABELLE	5	1,259	Oct 16	1,326	Jul 2, 2009	723	760,000	84	6	10.3
15	SIMSVILLE	14	1,528	Oct 11	991	May 19, 1998	502	747,000	97	3	21.4

Non-profitable deals											
	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2019)	SALE PRICE (\$ PSF)	BOUGHT ON	PURCHASE PRICE (\$ PSF)	LOSS (\$)	LOSS (%)	ANNUALISED LOSS (%)	HOLDING PERIOD (YEARS)
1	8 NAPIER	10	2,013	Oct 16	2,881	Dec 3, 2007	3,480	1,205,000	17	2	11.9
2	JARDIN	21	1,722	Oct 9	1,626	Jul 18, 2013	1,978	605,984	18	3	6.2
3	BEVERLY HILL	10	3,778	Oct 16	2,144	Jul 20, 2007	2,282	520,000	6	1	12.2
4	SOLEIL @ SINARAN	11	1,464	Oct 10	1,161	Sep 13, 2011	1,387	330,000	16	2	8.1
5	CASA FORTUNA	12	1,238	Oct 10	929	Apr 17, 2013	1,131	250,000	18	3	6.5
6	PALM GARDENS	23	1,216	Oct 10	707	Mar 25, 2013	855	180,000	17	3	6.5
7	MARINA ONE RESIDENCES	1	1,119	Oct 14	1,997	Apr 17, 2015	2,150	172,300	7	2	4.5
8	MEADOWLODGE	21	1,399	Oct 18	1,143	Nov 22, 2011	1,251	150,000	9	1	7.9
9	STARLIGHT SUITES	9	1,076	Oct 22	1,923	May 4, 2010	2,044	130,000	6	1	9.5
10	ROSEWOOD	25	1,012	Oct 21	751	Apr 14, 2014	840	90,000	11	2	5.5
11	EDENZ SUITES	14	495	Oct 11	1,148	Dec 12, 2012	1,281	65,910	10	2	6.8
12	THE SCALA	19	1,098	Oct 10	1,412	Jul 16, 2014	1,466	60,000	4	1	5.2
13	ECHELON	3	452	Oct 11	2,263	Jan 28, 2013	2,382	53,906	5	1	6.7
14	THE SAIL @ MARINA BAY	1	624	Oct 18	2,194	Oct 16, 2012	2,275	50,000	4	1	7.0
15	FERRARIA PARK CONDOMINIUM	17	646	Oct 14	963	Jul 29, 2014	1,037	48,000	7	1	5.2

Source: URA, EdgeProp
Note: Computed based on URA caveat data as at Oct 29 for private non-landed houses transacted between Oct 8 and 22
The profit and loss computation excludes transaction costs such as stamp duties.

Unit at Wing On Life Garden sold for \$5.9 mil

| BY BONG XIN YING |

At an auction held by real estate consulting firm Edmund Tie on Oct 23, an apartment at the Wing On Life Garden condominium in prime District 10 piqued the interest of buyers. Its first mortgagee sale, the 3,305 sq ft unit has a guide price of \$5.8 million (\$1,755

SAMUEL ISAAC CHUA/ EDGEPROP SINGAPORE



The 3,305 sq ft unit at Wing On Life Garden was sold in a mortgagee sale

psf), and opened for bidding at \$5.5 million (\$1,664 psf).

The firm soon received 14 counter-offers which moved upwards from \$5.2 million (\$1,573 psf), according to Joy Tan, head of auction and sales at Edmund Tie. After a battle among five top bidders, the unit was eventually sold to a Singaporean who made the winning bid of \$5.9 million (\$1,785 psf). The buyer plans to stay in the unit, adds Tan.

Located along Bukit Timah Road, the freehold condominium was completed in 1982. Developed by The Wing On Investment Co, a member of the Wing On Group in Hong Kong, it has 81 units over 28 storeys.

The unit on the 13th floor was in a partially completed state, and was sold with vacant possession, on an “as is where is” basis. The previous owner purchased it for \$3.1 million (\$938 psf) in August 2006, according to caveats lodged with URA Realis. On the high interest level, Edmund Tie’s Tan notes that units at the development are seldom available, be it via bank or owner sale.

In addition, the unit is at the “best-facing stack at Wing On Life Garden that is not overlooking the petrol kiosk”, says Tan. The single-loading, north-south facing unit is not affected by the afternoon sun, has a “very spacious” layout and enjoys a “natural and

constant airflow”, she adds.

The unit also has an unblocked view of the greenery and the surrounding area from the balconies at the living and dining areas. It has four bedrooms; the master bedroom is en suite with an additional dressing room.

Wing On Life Garden is a 10- and 14-minute walk to Stevens and Newton MRT Stations respectively. It is also a two-minute drive to reputable schools like Anglo-Chinese School (Primary) on Barker Road.

According to Tan, the “huge floor areas [and] the big land size of 125,000 sq ft [will] add to future capital appreciation and potential for future re-development”.

EDMUND TIE



View from the balcony of the dining area

EDMUND TIE



Unblocked view of the greenery from the balcony of the living area

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Luxury Hong Kong flat rentals fall in third quarter amid trade war, protests

BY RYAN SWIFT |

Luxury flat rentals in Hong Kong have continued their slide into the third quarter as uncertainties stoked by the US-China trade war and social unrest helped push the economy into a recession for the first time since the global financial crisis.

Hong Kong Island experienced a 1.6% drop in the third quarter, the biggest pullback since the second quarter of 2014, according to real estate adviser Savills. Kowloon and New Territories fell by 3.6% and 3.1% respectively. This is the second straight quarter in which rates on luxury flats in the three markets have fallen in tandem.

Savills cited weak demand from “high budget” mainland Chinese tenants as the main drag to the market. There has been less disruption in the finance and professional services sectors, a key pillar in the city’s upper end residential market.

The trade war and almost five months of anti-government protests have battered Hong Kong’s economy into a technical recession last quarter, government officials have said in October, with steep declines in exports, retail spending and tourism. It is the first time the economy has contracted by two consecutive quarters since the start of 2009. In October, Morgan Stanley cut its 2019 growth forecast for Hong Kong to minus 0.8% from minus 0.3%.

“The key drivers (of the luxury rental market) of the past two years have been PRC people, usually related to businesses, and local Hong

Kong people that have been priced out of the luxury sales market,” said Simon Smith, senior director for residential services for Asia-Pacific. For now, “these factors are holding up and the PRC business is there, even if volumes are weakened”, he said.

Still, the litmus test may come as the Lunar New Year approaches, Smith said. Landlords will try to hold the line until after the festivity in January, and then take a view of both the trade war and social unrest. “If both issues look likely to drag on, then I think we’ll see landlords capitulating on rent,” he said.

The US-China trade war may have had a larger impact on rentals of luxury flats, according to David Ji, head of research and consultancy for Greater China at Knight Frank. Companies had been cutting budgets for offices and accommodation in Hong Kong, he noted. Demand from professionals in the city’s finance and services sectors remained resilient amid protests, he added.

The Savills report also observed that rental rates for serviced apartments, normally a stable sector, had slumped 4.3% last quarter, with overall occupancy rates falling below 80%. This was partly due to a concurrent drop in hotel occupancy to less than 60% in September, from as high as about 95% at the start of the year, it said.

“Hotels are increasingly being seen as an alternative to serviced apartments,” said the report.

The Peak posted the biggest decline with in Hong Kong Island’s sub-markets with a



Luxury flats and residential buildings on Mount Kellett Road, The Peak

2.3% drop. In Happy Valley/Jardine’s Lookout, rentals fell by 0.9%. In Kowloon and the New Territories, every sub-market recorded a pullback. Sai Kung had the steepest drop at 4.9%, followed by 4.1% in both Tsim Sha Tsui and Hung Hom.

In the past two quarters, some mainland Chinese buyers have turned their attention to luxury properties in Singapore, which are priced above \$3,000 per sq ft, according to Savills. Those transactions constituted the highest num-

bers since the first quarter of 2007, before the onset of the global financial crisis.

While Savills had received plenty of inquiries from expatriates and mainland Chinese residents regarding a move to Singapore, there had been no real activity yet, it said. That suggests no major wave of relocation to the Southeast Asian nation is expected any time soon, it added.

This story first appeared in the South China Morning Post on Oct 29.

Billionaire developer experiments with co-living to avoid vacancy tax

BY LAM KA-SING |

Billionaire Cecil Chao Sze-tung’s Cheuk Nang (Holdings) is offering seven flats at its One Kowloon Peak luxury residential project as co-living units in a bid to avoid vacancy tax amid downbeat sentiment.

“The penalty is quite high if you do not lease them. If it [vacancy tax] is really implemented, the impact on Hong Kong’s developers will be very big,” said Chao, 83, chairman of Hong Kong-listed Cheuk Nang in an exclusive interview with the *Post*. “As a developer, we definitely oppose it, especially when the market is not really booming.”

Out of 49 units in the project at Tsuen Wan West, only 13 have been sold since the initial launch in 2015, while most of them have been leased. The unsold flats will be subject to a vacancy tax if they are not leased.

“If the market is good, of course we would like to sell them,” said Chao, adding that since sales were slowing, leasing was a safer option, as developers have been hit by the double whammy of more than five months of anti-government protests and the US-China trade war.

The government gazetted the vacancy tax or Special Rates proposal in early September with a view to pass the bill into law before the end of the year. The new tax, which is set at two times the rateable value of a property – currently around 5% of the property’s price – will be



Billionaire Cecil Chao Sze-tung is the chairman of Cheuk Nang (Holdings)

levied on all new units which have been left unsold one year after being issued with their occupation permits or have not been leased out for more than six months over the same period.

Chief Executive Carrie Lam Cheng Yuet-ngor and Financial Secretary Paul Chan Mo-po have warned that Hong Kong’s economy could contract this year, following forecasts from Morgan Stanley, CLSA and Deutsche Bank.

“Of course, the economy is worse. The riots have made the market sentiment more unpredictable,” said Chao.

The developer was also considering leasing as an option for New Villa Cecil residential pro-

ject in Cheung Chau that has not yet obtained certificate of compliance.

The company said that because their contractor had gone bankrupt, they have had difficulties in obtaining the certificate of compliance as some documents were missing and would be unable to deliver the units to buyers even if they sell the flats.

The property market veteran criticised the slow approval process for documents required to deliver a project, which he said, contradicted the government’s aim to speed up supply.

“I have done property for about 50 years. In the past, getting the occupation permit was not

very difficult. Now, it is slow getting the sales consent and everything,” Chao said.

“In the past, we were particularly fast when doing projects, faster than anyone,” said Chao. “But now, we are more careful with the government’s red tape.”

The flat that the *Post* visited at One Kowloon Peak had an area of 1,231 sq ft. It had four rooms of 200 to 300 sq ft. Two of them had en suite bathrooms, while the kitchen and sitting room were common. But the developer plans to lease only two rooms in each flat, meaning two tenants will share a flat.

Cheuk Nang was charging HK\$18,000 (\$3,127) a month and the lease could be as short as six months. The entire flat can be leased for HK\$34,000 a month.

So far two tenants have rented rooms in two separate flats. A middle-aged female resident from mainland China said she liked the development because of its sea view. Another male resident in his 30s said he liked how quiet it was.

Chao said his company now had expanded its property business in China and Malaysia and it only had a “little” in Hong Kong because of higher profitability, lower costs and faster project approvals.

Chao said he had been priced out of the world’s most expensive housing market because of higher land price and stiffer competition.

This story first appeared in the South China Morning Post on Oct 30.

FROM PAGE EP11

Wu, deputy head of GCBs and group division director of ERA. “Most of them are semi-detached houses, especially in the Moonbeam, Mount Sinai and Jalan Jelita areas.”

Holland Grove Lane, as well as the neighbouring streets of Holland Grove Drive and Holland Grove Walk, have predominantly bungalows. “It’s believed to be the premium row and preferred location in the Holland Grove-Mount Sinai enclave,” notes ERA’s Wu.

There are only an estimated 25 bungalows on these three streets in Holland Grove. “I love the low-density ambience of the Holland Grove Lane,” says Melvin of Centra Group.

‘SURGE IN DEMAND’

William Wong, founder of Realstar Premier Group, has witnessed a surge in demand for bungalows in the \$10 million to \$15 million price range over the past four months. Such detached houses, sitting on freehold land size of 4,300 sq ft to 6,000 sq ft each in the Central areas, are limited in number, he adds.

Wong sees interest in such detached houses from upgraders of smaller landed properties or those downsizing from GCBs. There are also those who are living in landed properties in the east and northeast and want to move to the Central area, mainly because of the prestigious schools in the enclave, he says.

According to Wong, the past 12 months have seen landed property prices stabilising, while transaction volume has contracted by about 10% to 20%, especially since July 2018, when new cooling measures were introduced.

ERA’s Wu sees the location of Holland Grove Lane as a main draw: In addition to the prime District 10 address, the detached houses are less than 1km from the Henry Park Primary School, and are near bus stops and multiple MRT stations, namely Dover, Holland Village and Sixth Avenue stations.

Besides the elevated site and landscaped gardens, the houses offer “breath-taking views from the second and attic levels, as well as a grand and wide frontage with parking space for three cars”, adds Wu.



The full marble master bathroom with sanitaryware from Villeroy & Boch and Gessi sanitary fittings

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