



Black March: Dismal Sales Numbers For New Home Launches



Based on the URA statistics, last month was a slow-moving period for the new home market. Only two new projects debut and both saw miserable take-up rates.

The Santorini in Tampines by MCC Land is a 99-year tenure condominium with 597 units. MCC Land released all units on launch but only 76 was sold. Yet it still fared better than the Ascent@456 at Balestier Road.

The Ascent@456 is a mixed development with retail units on the lower levels and apartments on the

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upper floors. 28 residential units were launched for sale but none changed hands.

In March altogether 625 new residences were released into the market but sale figure was merely 12.16 per cent.

This is a far cry from the same period last year when 2,076 out of the 3,399 (61.08 per cent) new homes transacted.

Table 1: New Launches In March 2013

Project Name	New Launch in March 2013	Units Sold In March 2013	% Sold
Bartley Ridge	617	367	59.48
D'nest	800	699	87.38
Hillion Residences	250	191	76.40
Icon @ Pasir Panjang	9	9	100.00
Kingsford Hillview Peak	512	41	8.01



Ocean Front Suites	58	3	5.17
Novena Regency	1	1	100.00
One Balmoral	20	0	0.00
Oxley Edge	45	36	80.00
Palms @ Sixth Avenue	10	1	10.00
Pavilion Square	42	11	26.19
R Maison	45	13	28.89
Sennett Residence	332	238	71.69
The Trilingq	200	106	53.00
Treasures @ G20	38	12	31.58
Urban Vista	420	348	82.86
Total	3,399	2,076	61.08

Source: URA

The TDSR (Total Debt Servicing Ratio) framework has been pinpointed to be the culprit of the lacklustre sale volume.

Introduced on 28 June 2013 the TDSR mandates that the total monthly debt obligations, including

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the mortgage repayment, of a borrower do not exceed 60 per cent of his income. This has resulted in longer loan approval time and lower approval rate.

Examining the monthly new launches since the implementation of the framework, we note that only 30.19 per cent, or 16 out of 53, new projects have take-up rates above 70 per cent in their month of launch.

Table 2: Monthly New Launches After TDSR

Project Name	Street	Region	Property Type	Launch Month	Units Released In Launch Month	Units Sold In Launch Month	% Sold
Ascent@456	Balestier	RCR	Non-Landed	Mar-14	28	0	0.00
The Santorini	Tampines	OCR	Non-Landed	Mar-14	597	76	12.73
Prestige Point	Upper Paya Lebar	OCR	Non-Landed	Feb-14	15	9	60.00
Riverbank @ Fernvale	Fernvale Close	OCR	Non-Landed	Feb-14	250	211	84.40
Rivertrees Residences	Fernvale Close	OCR	Non-Landed	Feb-14	300	218	72.67
Floraview	Ang Mo Kio	OCR	Non-Landed	Jan-14	90	1	1.11



The Hillford	Jalan Jurong Kechil	RCR	Non-Landed	Jan-14	281	281	100.00
The Panorama	Ang Mo Kio	OCR	Non-Landed	Jan-14	120	58	48.33
Avant Parc	Wak Hassan Drive	OCR	Landed	Dec-13	1	1	100.00
Alex Residences	Alexandra View	RCR	Non-Landed	Nov-13	200	171	85.50
Berkeley Residences	Lorong N Telok Kurau	OCR	Non-Landed	Nov-13	22	2	9.09
Clermont Residence	Wallich Street	CCR	Non-Landed	Nov-13	54	13	24.07
Duo Residences	Fraser Street	CCR	Non-Landed	Nov-13	660	600	90.91
Guillemard Suites	Guillemard Road	RCR	Non-Landed	Nov-13	146	25	17.12
Hills Twoone	Hillview Terrace	OCR	Non-Landed	Nov-13	71	12	16.90
Rezi 3two	Geylang	RCR	Non-Landed	Nov-13	65	3	4.62
Skypark Residences	Sembawang	OCR	EC	Nov-13	506	272	53.75
The Creek @ Bukit	Toh Tuck Road	RCR	Non-Landed	Nov-13	90	47	52.22
Waterwoods	Punggol Field Walk	OCR	EC	Nov-13	373	131	35.12



Goodwood Grand	Balmoral Road	CCR	Strata-Landed / Non-Landed	Oct-13	10	1	10.00
Grandview Suites	Geylang	RCR	Non-Landed	Oct-13	52	37	71.15
Liv On Wilkie	Wilkie Terrace	CCR	Non-Landed	Oct-13	40	24	60.00
Nine Residences	Yishun	OCR	Non-Landed	Oct-13	186	96	51.61
Ritz @ Farrer	Race Course Road	RCR	Non-Landed	Oct-13	18	1	5.56
The Centren	Geylang	RCR	Non-Landed	Oct-13	34	12	35.29
The Inflora	Flora Drive	OCR	Non-Landed	Oct-13	396	388	97.98
The Venue Residences	Tai Thong Crescent	RCR	Non-Landed	Oct-13	50	39	78.00
Tk One	Lorong N Telok Kurau	OCR	Strata-Landed	Oct-13	5	5	100.00
Alana	Sunrise Terrace	OCR	Strata-Landed	Sep-13	11	1	9.09
Belgravia Villas	Belgravia Drive	OCR	Strata-Landed	Sep-13	59	20	33.90
Onze @ Tanjong Pagar	Kee Seng Street	RCR	Non-Landed	Sep-13	56	9	16.07
Sea Horizon	Pasir Ris Rise	OCR	EC	Sep-13	495	317	64.04
Sky Vue	Bishan	RCR	Non-Landed	Sep-13	505	433	85.74
The Glades	Bedok	OCR	Non-Landed	Sep-13	200	89	44.50



The Skywoods	Dairy Farm Heights	OCR	Non-Landed	Sep-13	420	37	8.81
Thomson Three	Bright Hill Drive	RCR	Strata-Landed / Non-Landed	Sep-13	320	255	79.69
Victory Ville	Toh Drive	OCR	Strata-Landed	Sep-13	8	8	100.00
28 Rc Suites	Race Course Lane	RCR	Non-Landed	Aug-13	45	4	8.89
8 Farrer Suites	Sing Joo Walk	RCR	Non-Landed	Aug-13	34	9	26.47
Cluny Park Residence	Cluny Park Road	CCR	Non-Landed	Aug-13	52	12	23.08
Ecopolitan	Punggol Walk	OCR	EC	Aug-13	512	335	65.43
Floraville	Cactus Road	OCR	Non-Landed	Aug-13	50	13	26.00
Kensington Square	Jalan Lokam	OCR	Non-Landed	Aug-13	112	61	54.46
Lush Acres	Fernvale Close	OCR	EC	Aug-13	380	311	81.84
Rv Residences	River Valley Road	CCR	Non-Landed	Aug-13	83	39	46.99
The Bently Residences@Kovan	Kovan Road	OCR	Non-Landed	Aug-13	3	3	100.00
The Tembusu	Tampines Road	OCR	Non-Landed	Aug-13	337	218	64.69



Treasures@G6	Geylang	RCR	Non-Landed	Aug-13	2	2	100.00
Devonshire 8	Devonshire Road	CCR	Non-Landed	Jul-13	30	1	3.33
Riverside Melodies	St. Michael'S Road	RCR	Non-Landed	Jul-13	41	3	7.32
The Quinn	Bartley Road	OCR	Non-Landed	Jul-13	139	8	5.76
The Serenno	Haig Road	RCR	Non-Landed	Jul-13	33	3	9.09
Vue 8 Residence	Pasir Ris Heights	OCR	Non-Landed	Jul-13	100	63	63.00

Source: URA

Nevertheless, more private home projects are expected to be introduced into the market in the months ahead. House-hunters who are planning to acquire a private home do keep a look-out, and speak to an iCompareLoan mortgage broker today for some free [mortgage loan](#) planning.



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Email: sales@iCompareLoan.com

Tel: 6100 – 0608

SMS: 9782 – 8606

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