

Brisk Sales, Healthy Price For New Private Homes Around Bidadari

By [iCompareLoan Editorial Team](#)



The incessant drilling and piling at Bidadari marked a new chapter in the history of the area. When construction works are completed, a new town will rise from the rolling green grass that once laid above countless dead bodies.

But its macabre reputation will fade with time, and Bidadari will likely prove to be a popular housing estate given its prime location near the city.

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Fenced by Bartley Road, Upper Serangoon Road, Sennett Estate and Mount Vernon Road, Woodleigh, and sandwiched between Bartley MRT stations on the North-East Line and the Circle Line respectively, people will appreciate the transport convenience Bidadari offers.

As an added bonus, the well-reputed Cedar Girls' Primary and Secondary School, and Maria Stellar High School are in close proximity. For expatriates, there is Stamford American International School.

HDB envisions Bidadari to be “A Community in a Garden” where a heritage walk, lake and park will make up the green lungs, and a “Market Square” housing a bus interchange, retail and community amenities, will be the congregation point for residents.

Nevertheless, the area is still under-going development, and the fewer amenities there compared to its more established neighbouring towns like Bishan and Serangoon Central, translate into lower prices. Thus there is considerable upside potential as Bidadari grows.

For now, we look at how private home prices in the immediate vicinity of Bidadari is faring.

Based on caveats lodged with the Urban Redevelopment Authority (URA), as of 15 June 2014, and



the URA's monthly report, we examine the prices of under-construction private housings along Mount Vernon Road, Upper Aljunied Road and the adjoining section of Upper Serangoon Road. We leave out the private home projects, The Quinn and Gambir Ridge, which are further up north along Bartley Road.

From Table 1, there are seven under-construction projects, and all have 80 to 100 per cent sold-out rate based on the number of units launched for sales.

For all but Nin Residences, the minimum price per square foot (\$ psf) is above \$1,000 psf in the launch month. A price above \$1,000 psf is healthy, normal and in line with other condominium projects launched during the same period.



Table 1: Under-construction Private Homes In Bidadari's Vicinity

Under-construction Project	Street Name	Property Type	Launch Date	Total Number of Units in Project	Total Number of Units Launched to Date	Total Number of Units Sold (Based on URA Report)	Median Price (\$psf) in Launch Month	Price Range (\$psf) in Launch Month
The Venue Residences	Tai Thong Crescent	Non-landed	Oct-13	266	70	56	1457	1300 - 1563
Sant Ritz	Pheng Geck Avenue	Non-landed	Apr-13	214	176	158	1494	1166 - 1634
Bartley Ridge	Mount Vernon Road	Non-landed	Mar-13	868	868	804	1296	1031 - 1514
Sennett Residence	Pheng Geck Avenue	Non-landed	Mar-13	332	332	301	1474	1290 - 1730
18 Woodsville	Woodsville Close	Non-landed	Mar-12	101	101	96	1737	1540 - 1938
Bartley Residences	Lorong How Sun	Non-landed	Feb-12	702	702	702 (Based on URA Jun' 13 Report)	1260	1015 - 1504
Nin Residence	Pheng Geck Avenue	Non-landed	Dec-10	219	219	219	1254	895 - 1484

Source: URA



Going a step further, we examine the price and transactions between December 2013 and June 2014 when the property market has shown clear signs of cooling, and the festive periods would have dampened sales. Still, the minimum price per square foot (\$ psf) remains above \$1,000 psf, and units were moved in all but 18 Woodsville.

The median price and price range, however, have dipped compared to the launch month for The Venue Residences and Bartley Ridge.

In contrast, Sant Ritz defied expectations and its median price, as well as price range, surged. But units sold are fewer than for the other two projects.

Table 2: Transactions and Prices, Dec' 2013 – Jun' 2014

Under-construction Project	Units Sold in Dec' 13 - Jun' 14 *	Median Price (\$psf) in Dec' 13 - Jun' 14	Price Range (\$psf) in Dec' 13 - Jun' 14	Median Price Change (%)
The Venue Residences	15	1352	1255 - 1539	(7.21)
Sant Ritz	11	1597	1441 - 1682	6.89
Bartley Ridge	63	1207	1008 - 1329	(6.87)
Sennett Residence	1	1576	1576	6.92
18 Woodsville	0	-	-	-
Bartley Residences	(Fully sold by June 2013) 0	-	-	-
Nin Residence	(Fully sold by June 2013)	-	-	-



* Based on caveats lodged with URA as of 15 June 2014

Source: URA

All in all, we believe it is a good time to acquire a unit in the area while prices are still depressed.

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Paul Ho is the editor of www.PropertyBuyer.com.sg, www.iCompareloan.com and www.SingaporeHomeLoan.net and he holds a Masters of Business Administration from a reputable university. He is passionate about helping people enhance their wealth through financial literacy and in making money work harder for them.

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