

# SINGAPORE PROPERTY: NEW LAUNCHES PAUSED, YET PROSPECTS AWAIT



- SINGAPORE CONDO SALES HIT RECORD LOW IN MAY 2024, DOWN 26.6% FROM APRIL.
- FEW NEW PROJECTS LAUNCHED (ONLY 248 UNITS), CAUSING THE SALES SLUMP.



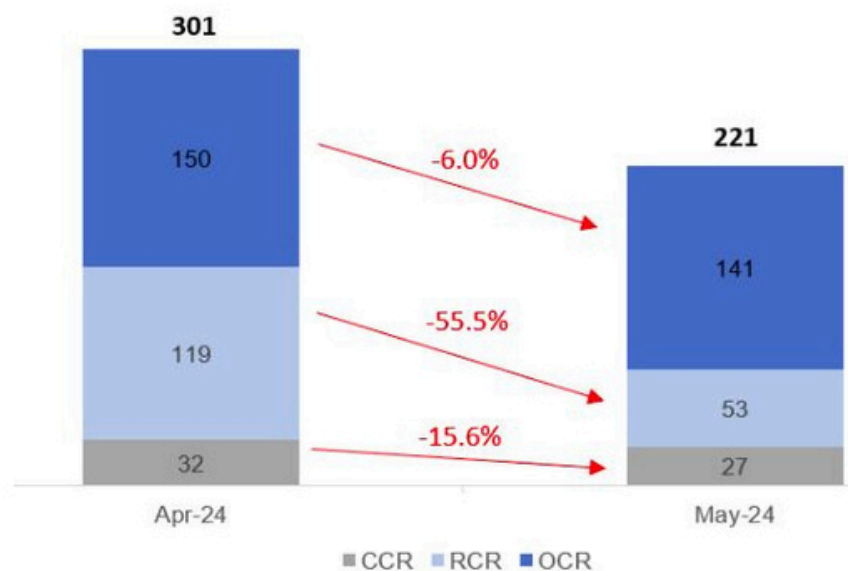
By Jackson B.  
Tuesday, June 25, 2024

Singapore's property market witnessed a slowdown in May 2024 with the lowest number of new home sales since 2008. This slump is primarily due to a significant drop in new project launches compared to previous years.

## Here's the market snapshot:

- **Private Home Sales Slump:** New private home sales (excluding ECs) fell a steep 26.6% in May compared to April, totalling only 221 units.
- **Limited options:** May saw a mere 248 new unit launches, a further decline from the previous month.

Private New Home Sales (Excl. ECs)  
April and May 2024



Source: PropNex Research, URA



# Top Performers by Region

Table 2: Top-Selling Private Residential Projects (Ex. EC) in May 2024

S/N	Project	Region	Units Sold in May 2024	Median Price in May 2024 (\$PSF)
1	LENTOR HILLS RESIDENCES	OCR	25	\$2,164
2	HILLHAVEN	OCR	23	\$2,099
3	HILLOCK GREEN	OCR	21	\$2,128
4	THE BOTANY AT DAIRY FARM	OCR	18	\$1,968
5	THE MYST	OCR	17	\$2,152
6	THE LANDMARK	RCR	14	\$2,883
7	LENTOR MANSION	OCR	11	\$2,229
8	THE CONTINUUM	RCR	10	\$2,844
	LENTORIA	OCR	10	\$2,149
9	GRAND DUNMAN	RCR	8	\$2,552
10	19 NASSIM	CCR	6	\$3,373
	KLIMT CAIRNHILL	CCR	6	\$3,317

Source: PropNex Research, URA (18 June 2024)

- **Outside Central Region (OCR):** Lentor Hills Residences topped sales (25 units, \$2,164 psf median).
- **Rest of Central Region (RCR):** The Landmark led with 14 units sold at a \$2,883 psf median price.
- **Core Central Region (CCR):** 19 Nassim and Klimt Cairnhill dominated sales (each with 6 units exceeding \$3,300 psf median).
- **Future Outlook:** More activity is expected in Q3 with launches of projects like Sora, Kassia and The Chuan Park. Expect a slowdown in June due to school holidays.

## Is Your Property Losing Value? Secure Your Advantage.

Limited options and potential price changes might impact your property value.

### Here's how I can help:

- **Stay Informed:** Get exclusive updates on upcoming launches and projects.
- **Priority Access:** Gain early viewing for developments you like.
- **Expert Guidance:** Make informed decisions based on market trends.

Schedule a **non-obligatory consultation** today to discuss your goals and develop a winning strategy for your portfolio.

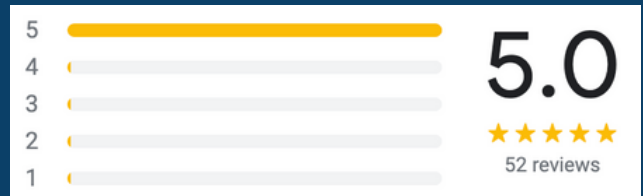


**Jackson B.**

+65 9369 9859

[jacksonb.chenxz@gmail.com](mailto:jacksonb.chenxz@gmail.com)

## From The Clients



“Exemplary Client Service”

-Jonathan

“Exceptional Service, Genuine Advice and Unwavering Dedication”

-Valerie

“His Attention to Detail, Personalised Service and Unwavering Commitment to Client Satisfaction”

-Melissa

Read more about what clients have to say [here](#)