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ALBERT CHUA/THE EDGE SINGAPORE

Mao Daqing, founder and CEO of UrWork

Beyond co-working space

The launch of UrWork at JTC LaunchPad @ one-north marks its first foray outside China. UrWork hopes that it will be a springboard for Singapore businesses looking for opportunities in China and for companies there to go global.

See our Cover Story on Pages 8 and 9.

PROPERTY BRIEFS


KEPPEL GROUP

Keppel Land China, Alpha and co-investor buy Shanghai mixed-use property for $728 mil

Keppel Land China and Alpha Investment Partners, together with a co-investor, are partnering to buy an office and retail mixed-use development, SOHO Hongkou (*above*), in Shanghai for US$525 million ($728 million). Keppel Land China, through its wholly-owned subsidiary Joysville Investment, will own 30% of Vision (III), which holds an indirect 100% stake in SOHO Hongkou. Meanwhile, Alpha's Alpha Asia Macro Trends Fund III will hold 40%, with the remaining 30% held by its co-investor.

The joint-venture agreement is the second time Keppel Land and Alpha have come together to buy a Shanghai property. In 2013, they teamed up to buy Life Hub @ Jinqiao, an office and retail mixed-use development in Pudong, Shanghai. They divested the acquisition in September 2016, and achieved an internal rate of return of more than 20%.

SOHO Hongkou has a total leasable area of 753,932 sq ft, which includes 702,932 sq ft of office space and 50,999 sq ft of retail space. Designed by Kengo Kuma and completed in 4Q2015, SOHO Hongkou houses tenants such as Panasonic and China Pacific Insurance, and had an occupancy rate of 97% as at March this year.

Lucky Plaza ground floor retail space up for sale at $18 mil

Three adjoining retail strata-titled units on the ground floor of Lucky Plaza, with a total strata area of 1,561 sq ft, have been put up for sale by expression of interest (EOI). According to exclusive marketing agent JLL, the guide price for the property is $18 million ($11,531 psf) and the units are being offered for sale with vacant possession.

The three units are located next to the side entrance of Lucky Plaza and are directly facing the escalator that links the ground floor to Basement 1. According to JLL, the units face Mount Elizabeth Road.

Though the units have been zoned for commercial use, they have also been approved for "medical centre" use. Buyers can consider a change of use to "retail" or "restaurant", subject to approval from the relevant authorities. The sale is open to foreign buyers, and no additional buyer's stamp duty or seller's stamp duty will be imposed. The EOI exercise closes on Aug 3.

Shophouse at Sam Leong Road up for sale at $5.5 mil

A shophouse on Sam Leong Road in Little India


KNIGHT FRANK

(*below*) has been put up for sale by EOI. The guide price for the property is between $5.5 million and $5.8 million, according to appointed marketing agent Knight Frank. The 999-year leasehold property sits on a land area of 1,335 sq ft and has a gross floor area (GFA) of 4,316 sq ft. Based on the 2014 Master Plan, the area is zoned commercial, with a gross plot ratio of 3.

The four-storey shophouse, which includes two private car-park lots at the rear of the property, is located off Jalan Besar. It is surrounded by conserved shophouses, and commercial spaces such as Mustafa Centre and hotels. It is also situated within walking distance of the Farrer Park MRT station on the North-East Line, and City Square Mall.

Upcoming properties in the vicinity of the shophouse are Tong Eng Group's Centrium Square and Trio, a freehold commercial development by Unique Commercial. The closing date for the EOI is July 20.

Shophouse at Jalan Besar receives 24 bids at Edmund Tie & Co auction

After an intense bidding war which saw 24 bids and counter-bids made by several interested parties, a freehold Jalan Besar shophouse in District 7 was finally sold at an Edmund Tie & Co auction on June 28 for $5.23 million ($3,420 psf per plot ratio). This marked the most number of bids made for any one submission at a June property auction.

Situated within the Jalan Besar Conservation Area, the two-storey shophouse has a land area of 1,529 sq ft and a GFA of 2,745 sq ft. Each storey houses a retail space. The property, sold with vacant possession, is located within walking distance of the future Bendemeer MRT station on the Downtown Line, and City Square Mall. It is also close to Broadway Food Centre and the Jalan Besar Sports Centre.

Two other shophouses were up for bids at the same auction, but were not sold. A 2½-storey property at Sam Leong Road that sits on a 99-year leasehold land spanning 1,538 sq ft was withdrawn. Similarly, another 2½-storey unit on Dalhousie Lane with a land area of 961 sq ft was not sold at the auction.

The next Edmund Tie & Co auction will be held on July 26.

Units at London residential tower up for sale in Hong Kong from $1.3 mil


BERKELEY

Berkeley Group launched its latest development, Valiant Tower (*right*), for sale in Hong Kong on July 1 and 2. The 68-storey Valiant Tower is located within South Quay Plaza at London's postcode district E14. It is the tallest of the three residential towers at South Quay Plaza. The other two residential buildings are Harcourt and Burlington.

The residential units at Valiant Tower range from studios to three-bedders of 486 to 1,253 sq ft. Prices start from £770,000 ($1.3 million).

Besides 2.6 acres (113,256 sq ft) of landscaped gardens, Valiant Tower also has a large terrace with an outdoor bar on the 56th floor, a business lounge, and a swimming pool overlooking the South Dock.

SLP forms alliance with Teho and SEA

SLP International Property Consultants has added another member, Singapore Estate Agency, to its newly formed alliance of independent agencies. SEA, set up in 2009, specialises in HDB transactions, while SLP, established in 2001, focuses on industrial and private residential projects.

"This alliance will benefit us in two ways: we will have a bigger sales force and both companies will be able to leverage each other's strengths to cross-train and create more opportunities for our agents to sell different products," says Adrian Tan, executive director for SLP International Property Consultants.

The first agency to join the alliance was Teho Property Network, formerly known as ECG Property Services until it was acquired by Teho International in 2014 for $17 million. The combined sales force of the three members of the alliance is around 370 agents.

Investment sales jump 76% q-o-q to $9 bil in 2Q2017: CBRE

Singapore's investment property market put in a very strong showing in 2Q2017. According to a report by CBRE, preliminary investment property sales volume jumped 76.2% q-o-q to $9 billion, surpassing the previous high of $8 billion recorded in 4Q2016.

The largest deal inked for the quarter was Mercatus Cooperative's acquisition of Jurong Point for $2.2 billion. This led to a higher domestic investment volume of $6.2 billion in the quarter, an increase of more than 3.5 times q-o-q. The residential collective sales market also saw momentum, with four transactions by local developers amounting to $1.5 billion. This is the highest investment volume of collective sales since 2Q2011. The largest private collective sale transaction in 2Q2017 was the acquisition of Eunosville by MCL Land for $765.8 million.

"Under tight residential supply conditions from the Government Land Sales scheme, going the private collective sales route is an alternative way to shore up landbanks," says Desmond Sim, head, CBRE Research, Singapore and Southeast Asia.

"The recent successful sales have kick-started the collective sale process for a number of projects," adds Sim. Singapore's investment sales currently stand at $14 billion. CBRE says it expects investment sales to remain healthy for the rest of the year.

Ascott opens seven new properties across six cities in China

CapitaLand's wholly-owned subsidiary, Ascott, has secured seven new contracts to manage over 1,300 apartments in six Chinese cities. Ascott has expanded its presence into Kunming and Yichang for the first time and is continuing to grow its reach in cities such as Dalian, Chongqing, Shenzhen and Xuzhou. So far this year, Ascott has added more than 2,700 units in 15 properties within China to its portfolio, a 56% increase from the over 1,700 units and 10 properties it secured in 1H2016.

This brings Ascott's portfolio in China to a total of 19,000 units in 104 properties located across 29 cities. Ascott CEO Lee Chee Koon says the company is on track with regard to its target of amassing 20,000 units in China ahead of 2020. Lee adds that Ascott is also confident of exceeding its target of 80,000 units worldwide by 2020.

Properties under development and opening in 2018 include Ascott Yulian Plaza Dalian, Citadines Gaoke Liangjiang Chongqing, Somerset Q Plex Shenzhen and Citadines Three Gorges Yichang.

CapitaLand Mall Asia secures three new management contracts in China

CapitaLand Mall Asia, a wholly-owned unit of CapitaLand, has expanded its presence in China through management contracts with three new partnerships in Chengdu, Foshan and Shanghai. This move adds more than 1,237,860 sq ft of GFA to CapitaLand's 1.2 million sq ft retail footprint.

Last August, CapitaLand announced its strategy of expanding its retail footprint through management contracts, by signing an agreement to manage the retail component of Fortune Finance Centre in Changsha, China. By securing six management contracts in Singapore and China so far, CapitaLand Mall Asia has added nearly 3.2 million sq ft of retail space to its portfolio in the last year or so.

In Chengdu, CapitaLand will be managing the retail component of a retail, residential and hotel mixed-use development in Pidu district, called Leshijie. The five-storey mall at Leshijie has a GFA of 688,896 sq ft.

It will also oversee the retail management of Hehua International Commercial Plaza in Foshan and Shanghai's Capital Square. The two properties have a GFA of 365,976 and 182,988 sq ft, respectively. This move brings CapitaLand's portfolio of malls in Chengdu and Shanghai to seven in each city. The three malls are set to open between 2H2017 and 2019. — *Compiled by Angela Teo and Michael Lim* E

BLOOMBERG

Sydney (*pictured*) and Melbourne continue to be attractive destinations for those seeking investments with high-yield spreads

Asia-Pacific real estate investors heavily focused on yield spreads

| BY ROBERT FONG |

The investment landscape for Asia-Pacific real estate has transformed significantly in the past decade. A mix of new entrants, the emergence of first-time cross-border investors, and the wider involvement of institutional investors have not only spiked capital volumes but also changed the dynamic of this market substantially. As investment intentions are moving further away from capital appreciation strategies, investors in Asia-Pacific real estate remain heavily focused on yield spreads when seeking assets.

The search for yield can be attributable to broader participation of institutional investors, including sovereign wealth funds, insurance companies and pension funds, which collectively invested US$22.5 billion ($31.2 billion) in Asia-Pacific real estate between 2013 and 2016. With the relaxation of outbound investment regulations for insurance companies in China, Taiwan and South Korea, CBRE Research also anticipates sustainable interest in high-yielding, longer-term returns to match liabilities.

Regionally, the search for yield is directing investor interest towards Australian real estate assets this year. Sydney and Melbourne continue to be attractive destinations for those seeking investments with high-yield spreads. Factors such as solid fundamentals, robust liquidity and market transparency ensure that both cities will remain appealing investment destinations, but competition for limited assets will benefit cities such as Adelaide, Brisbane and Canberra, owing to their lower volatility and stabilising rental markets.

Japan also remains attractive to real estate investors because of its high commercial yield spread. Investment demand has been heavily concentrated in Tokyo, owing to strong rental growth and robust liquidity, but is likely to peak and correct as new supply enters the market in 2017/18. Given this backdrop, investors are diversifying towards Japan's regional cities such as Osaka, Fukuoka and Yokohama, driven by factors such as yield premiums that are 150 basis points higher than those of Tokyo, and lower rental vacancies.

Japanese real estate is a well-established asset class for regional and global investors that delivers consistent yield and performs as an internationally stable investment. The combination of continued competition to invest in Tokyo real estate and positive fundamentals in regional markets is leading more investors to look closely at cities in the region.

Investors focusing on the mature Australia and Japan markets must manage the search for yield with a strong risk management framework. With more attention directed towards yield spreads versus capital appreciation in investments in both countries, CBRE has identified three areas of risk facing investors in the medium term:

Liquidity risk

Investors chasing yield in Australia and Japan are more exposed to liquidity risk, especially during periods of market downturn. To mitigate that, CBRE Research sees investors turning to funds that have more flexible investment horizons or alternative exit strategies, including converting close-ended funds to open-ended ones to avoid being forced to exit assets during low liquidity and high price volatility.

Currency risk

Freely traded currencies such as the Australian dollar and the yen are both subject to volatility and require investors to operate active hedging programmes to manage the associated currency risk of investing in both markets. However, hedging movements in the Australian dollar and Japanese yen are generally well understood by investors, supported by a sophisticated market of liquid instruments.

Business party risk

Investors entering into mature real estate markets such as Australia and Japan, and emerging destinations such as Vietnam, often opt, or are required, to enter through a joint venture (JV) partnership. To align investment interests and views, CBRE Research observes investors scrutinising track records of potential partners more heavily and performing more thorough due diligence to assess investment and strategic objectives.

Irrespective of location or asset class, investors who chase an elevated yield premium understand that heightened risks are par for the course. However, the diversity of risk mitigation tactics now being used by investors in markets such as Australia and Japan shows that many expect to play the yield strategy across real-estate portfolios for the foreseeable future.

Outside of those two countries, markets such as Vietnam continue to hold stronger appeal to investors with greater tolerance for development risk. While both yield spreads and economic fundamentals continue to reinforce appetite for real estate investment, the investible stock is limited. This suggests that interest in Vietnam is being driven more by longer-term potential than shorter-term returns.

Additional themes with the Asia-Pacific real estate investment space include:

Diversity of entry points

Investors now have more potential entry points available to facilitate real estate investment. Direct investments, portfolios, JVs and indirect investments through real estate funds remain popular. With greater institutional investor participation in the market, CBRE Research also sees more portfolio deals capable of capturing larger exposures.

JV openness

More investors are focusing on establishing and deepening relationships with local developers through JVs, owing to the limited availability of assets in certain markets. Co-investments with other investors also continue to evolve in Asia-Pacific as an alternative avenue to capture outsized exposure to an individual asset or portfolio of assets.

Benefiting from portfolio rebalancing

Institutional investors continue to diversify portfolios and pivot towards Asia-Pacific real estate assets to offset low government bond yields and interest rates. The inclusion of direct real estate investment continues to attract institutional investors searching for stable, risk-adjusted returns. E

Robert Fong is director of research, CBRE Asia Pacific. This article includes excerpts from CBRE Research's 'New channels for old favourites' report.

BLOOMBERG

London is benefiting from huge infrastructure projects that are coming to fruition

Walking the ground in search of investment opportunities in London

| BY BRIAN WEE & LYNNE GEEVES |

In the past year, real estate investors exposed to the UK have been taken on a wild roller-coaster ride that has generated anxiety. However, the UK economy continues to experience positive growth; the FTSE 100 Index continues to set new benchmarks and unemployment has fallen to its lowest level in 40 years.

For the property market, the depreciation of the sterling pound was seen by some as a much-awaited opportunity to buy into UK properties at a discount. Marqus Tan, a real estate salesperson who specialises in helping Asian investors purchase UK properties, observed that after the Brexit announcement, a number of clients who had been waiting on the sidelines took advantage of the currency depreciation and jumped into the market. The demand was particularly strong from his clients residing in Thailand and China.

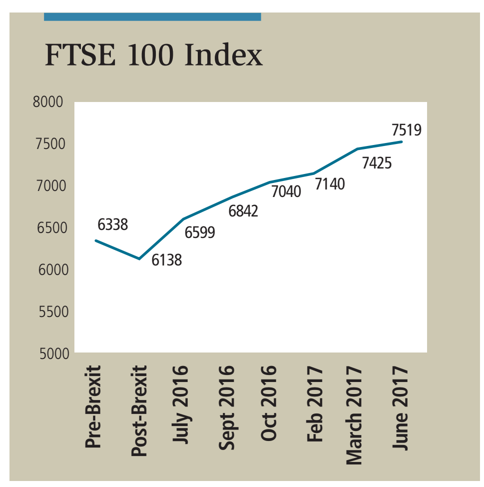
On the ground

Recently, we went on the ground to get a feel of what is really happening and to investigate the potential for investments in residential projects. On the big picture, London is benefiting from huge infrastructure projects that are coming to fruition. The imminent launch of the multibillion-pound Crossrail initiative is already having a positive effect on property values along its route.

This is expected to make locations further away from Central London more appealing for homeowners and improve journey times.

Housing shortage persists

One of the key factors for the strong market has been the housing shortage in the UK. The Royal Institute of Chartered Surveyors (RICS) claims that the country faces a critical rental shortage and predicts that 1.8 million more households will be looking to rent by 2025. The ruling Conservatives have pledged to build a million homes by end-2020 and deliver half a million more by end-2022. London Mayor Sadiq Khan recently announced plans to invest £115 million ($204 million) to develop 5,000 affordable new homes.



Rental activity remains strong in selected areas

Consistent performers with over 3% rental growth include Paddington, which is set to further benefit from Crossrail, and Hammersmith, which has continued to attract corporate professionals owing to its West London riverside location.

According to Benham & Reeves Residential Lettings data, 84% of homes in prime central London's most recognised new developments have been sold to overseas investors. These high-net-worth clients choose to have a second home in London rather than any other city. A mid- to longer-term location could be the regeneration hub of Wapping, which recently topped the list of London property hotspots of the decade with the biggest 10-year house price growth across the capital — a staggering 154%. The London Dock development is expected to provide 1,800 new homes and is already attracting considerable interest.

SAUL properties are recommended for investors

Other than the above, we think investors should be looking at SAUL properties: small-sized projects where development time is short, restricting risks; affordable homes priced for local purchasers; locations where there is an undersupply of homes and strong local demand.

There is no denying that it has been a turbulent year for the buy-to-let sector in London so far, with the introduction of stringent buy-to-let mortgage lending criteria and phasing out of mortgage tax relief that has squeezed yields. These interventions have resulted in fewer rental properties coming onto the market. This supply crunch is exerting an upward pressure on rents. Rising inflation continues to outstrip wage growth, denying first-time buyers the opportunity to get onto the property ladder, so the demand for rental accommodation continues to remain robust.

Thus, investors should be looking at locations where the locals want to stay. Lower value markets on the outer fringes of the capital in zones 2, 3 and 4 are outpacing growth in prime London postcodes. Professional investors have been able to navigate these political and legislation changes and capitalise on localised property hotspots. There is still value to be found, if you know where to look for it. E

Brian Wee is the CEO of FundPlaces, a real estate investment platform. Lynne Geeves is the key executive officer of Benham and Reeves Residential Lettings (Singapore), a specialist in residential leasing in London.

BENHAM & REEVES

Wapping recently topped the list of London property hotspots with the biggest house price growth — 154% — across the capital over the last 10 years

Bulk purchase of Scotts Square units at $37.4 mil

| BY CECILIA CHOW & TAN CHEE YUEN |

On June 20, a single buyer scooped up 20 one-bedroom units at Scotts Square at prices ranging from $1.76 million ($2,821 psf) for a unit on the 13th floor to $2.01 million ($3,220 psf) for a unit on the 30th floor, according to caveats lodged with URA Realis. The total purchase price for the units was $37.388 million, which translated into an average price of $2,966 psf based on the strata area.

The apartments are 624 and 635 sq ft and located on the 12th to 30th floors.

According to market sources, the buyer is an Indonesian who purchased the units via a private banker. It is unclear whether a bulk discount was given or whether there was a rebate on the additional buyer's stamp duty (ABSD), which is 15% for foreigners. Even those who purchase residential units using a company or special-purpose vehicle will be subject to the 15% ABSD.

Including the bulk purchase, the freehold project is about 90% sold. Completed in 2011, the residences at Scotts Square are a mix of one- to three-bedroom apartments in two towers — one 43 storeys high and the other, 34. The two towers sit on top of the Scotts Square Retail, which underwent a revamp two years ago and is 95% leased, according to Wheelock's 1QFY2017 results ended March 31.

The introduction of the additional conveyance duty on March 11 was to deter the acquisition of a company or shares in a company that holds residential units. However, it has not deterred bulk buying of units by individuals using a company for their purchase. The bulk buyer of the units at Scotts Square will have to hold the units for at least three years to avoid having to pay seller's stamp duty.

"The bulk purchase is a sign that buyer confidence is returning to the high-end residential market," notes Samuel Eyo, managing director of Singapore Christie's International Real Estate. "The buyer could be betting that prices at Scotts Square could return to the $4,000 psf level."

After all, when the project was launched a decade ago, prices of units sold ranged from $4,006 to $4,451 psf. In 2012, a 635 sq ft, one-bedroom unit on the 43rd floor of Scotts Square fetched $3.788 million, or a high of $4,803 psf, according to a caveat lodged then.

Based on the average rent of $5,000 a unit, which was the monthly rate that Wheelock Properties had leased out some of the remaining units for, the investor could see a gross rental yield of about 3%.

According to Joseph Tan, CBRE executive director of residential services, the bulk purchase of the units at Scotts Square represents an attractive buying opportunity. "The supply of freehold, luxury residences right in the heart of Orchard Road is very limited," he adds. E

SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

Scotts Square comprises 338 freehold units in two towers sitting on top of a high-end mall. On the left is the Grand Hyatt and on the right, the Marriott Singapore and Tangs department store

DEAL WATCH

Andrew Road bungalow going for $13.5 mil

| BY DELICIA LIM |

A villa-style double-storey detached house located on Andrew Road in Caldecott Hill Estate Good Class Bungalow Area (GCBA) has been listed on The EdgeProperty.com for $13.5 million ($1,366 psf). The house sits on a freehold land area of 9,881 sq ft, and is just a five-minute walk to MacRitchie Reservoir Park.

The house has five en-suite bedrooms, including a master bedroom and junior master bedroom, and a built-up area of 6,000 sq ft. There is also a standalone guest house by the pool. The covered car porch is big enough for five cars. The property boasts ceilings clad with African teak and has marble flooring. The living and dining area opens out to a swimming pool and cabana, which is ideal for those who like to entertain at home.

The original house, built as a Balinese resort villa, was completed in 2001. As it was so well built, the owner — who purchased it in 2007 — did not need to do major additions and alterations or tear

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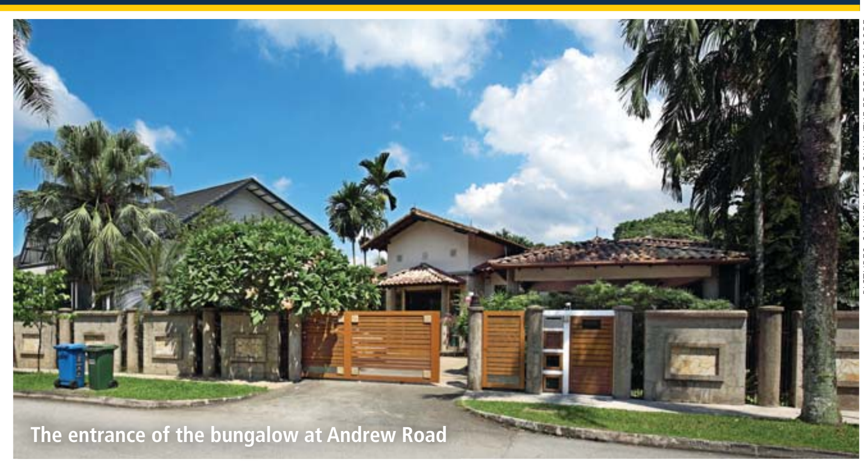


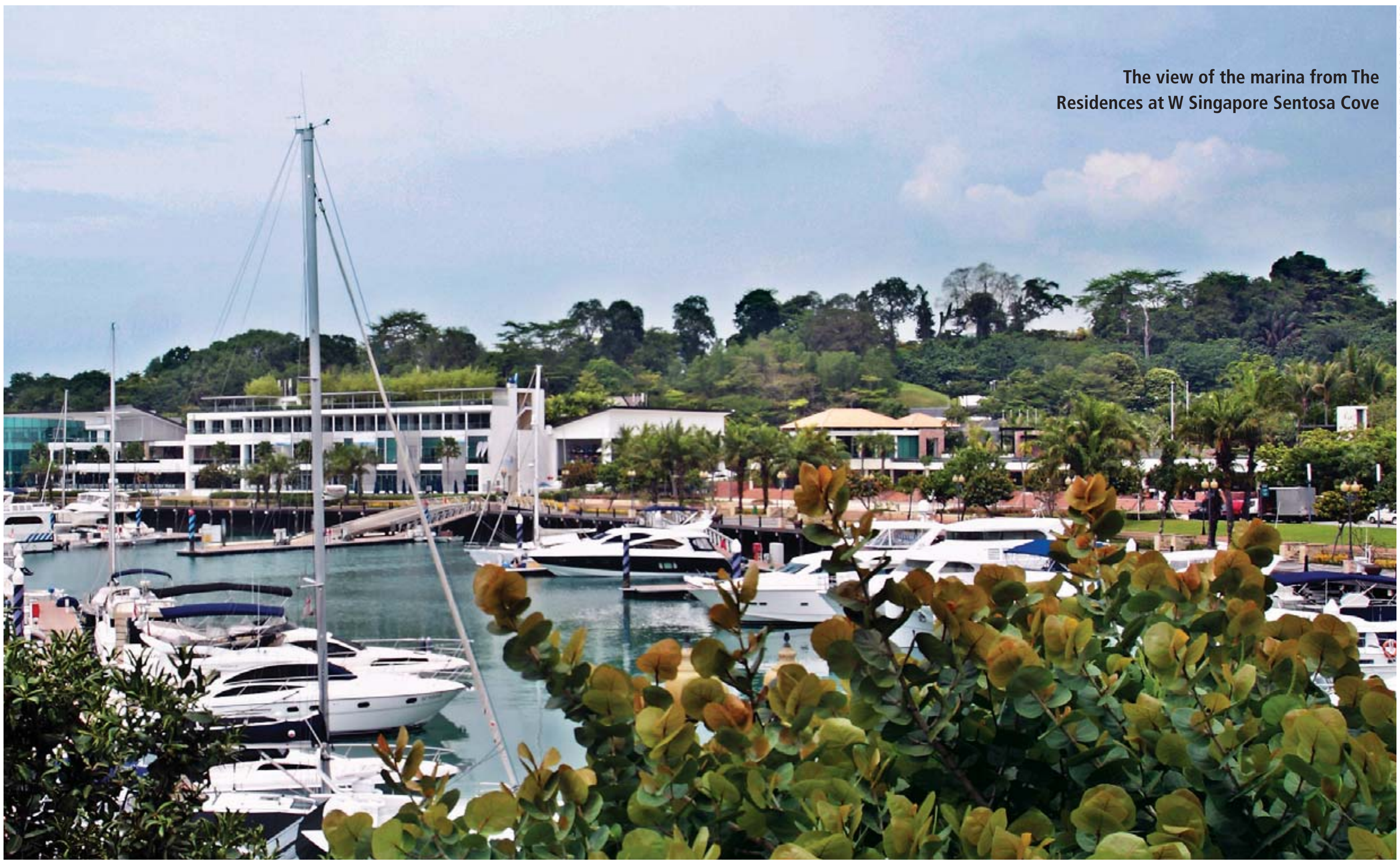
PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

The entrance of the bungalow at Andrew Road

The house has a high ceiling made of African teak

Asset repricing at Sentosa Cove

| BY CECILIA CHOW & ANGELA TEO |



The view of the marina from The Residences at W Singapore Sentosa Cove

PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

The 99-year leasehold homes in Singapore's premier waterfront residential enclave, Sentosa Cove, continue to draw interest, especially at property auctions. It is where new benchmark prices are sometimes set as property hunters are pitted against property owners and banks with repossessed properties put up for mortgagee sales.

At Colliers International's auction on June 21, a six-bedroom bungalow on Paradise Island was put up for mortgagee sale. The bungalow sits on a land area of 7,369 sq ft and comes with a private swimming pool and private berth. The house drew a crowd to the auction last week, but there were no bids. The opening price was $13 million ($1,764 psf). Thus, the property was withdrawn. It marked the first mortgagee sale of a bungalow in Sentosa Cove.

Colliers' auction also saw a unit at The Residences at W Singapore Sentosa Cove put up for mortgagee sale. The 1,227 sq ft unit on the fifth level has two bedrooms, private lift access and a view of the marina at One°15 Marina Club. It had an opening price of $2.48 million ($2,021 psf) but, likewise, drew no bids and was withdrawn. This is the second time the unit has been put up for auction. It made its debut in Colliers' auction in May with an opening price of $2.5 million. The previous owner paid $3.55 million ($2,891 psf) for the unit in May 2010.

"Different properties in Sentosa Cove have different attributes, including age, location, views, amenities, branding and finishing," says Tricia Song, Colliers International head of research for Singapore. "This explains the wide range of pricing — $1,200 to $1,900 psf — transacted for the Sentosa Cove condominiums in 2017 so far. A property such as Residences at W is likely to command a premium for its links to the Starwood brand, [with] amenities such as a concierge service, private berths and [its] proximity to retail and F&B outlets at Quayside [Isle]."

Second mortgagee sale at The Residences at W

A second unit at The Residences at W surfaced as a mortgagee sale at Edmund Tie & Co's (ET&Co's) auction on June 28. The third-level unit has two bedrooms and private lift access. At 1,238 sq ft, it is slightly bigger than the one put up for auction by Colliers. However, it has a view of the waterway and the bridge, instead of the marina. The opening price for the unit was $2.2 million ($1,777 psf), but it was withdrawn without a sale. The previous owner purchased it for $3.49 million ($2,822 psf) in April 2010, according to a caveat lodged then.

The Residences at W contains 228 units in six-storey blocks, with a mix of two- to four-bedroom apartments. The project was completed in 2011 and is located opposite Quayside Isle, a commercial block featuring Jasons gourmet supermarket, cafes and restaurants overlooking the boardwalk and marina.

Next door to The Residences at W is the 240-room W Hotel Singapore Sentosa Cove. Singapore-listed City Developments Ltd (CDL) launched The Residences at W in early 2010 and 25 units were sold at prices ranging from $2,521 to $2,968 psf then. It is the only condo development in Sentosa Cove that is part of a mixed-use project with a luxury hotel and commercial element on Quayside Isle. The entire development is called The Quayside Collection.

In December 2014, CDL announced the securitisation of The Quayside Collection via a novel profit participation securities scheme in a $1.5 billion deal. Besides CDL, Blackstone Group and Malaysia's CIMB Bank also participated in the PPS. The assets injected into the scheme were the remaining 203 units at The Residences at W, the W Hotel and Quayside Isle commercial complex. At the end of the five-year investment tenure of the PPS, the units at The Residences at W will be sold at prices from $2,400 psf.

Prices at The Oceanfront revisit those of 2006

However, some owners have been prepared to accept lower prices for their units at Sentosa Cove. For instance, the owner of a three-bedroom-plus-study unit at The Oceanfront sold it before it was put up for auction a second time by ET&Co on June 28. The 1,894 sq ft unit is on the eighth floor of one of the six tower blocks in the landmark 264-unit The Oceanfront. It was last put up for auction by ET&Co in May with an opening price of $2.65 million ($1,399 psf), but was withdrawn as there were no bids. However, the unit is believed to have been sold at a price below $1,300 psf in a private treaty deal.

The latest transaction at The Oceanfront was for a 1,776 sq ft, three-bedroom unit on the ninth floor of another tower that fetched $2.43 million ($1,368 psf). In terms of price psf, it is equivalent to the price level when the project was first launched in 2H2006.

Bungalow owners testing auction market

With buying activity returning to the Sentosa Cove bungalow market this

COLLIERS INTERNATIONAL

A bungalow on Paradise Island was put up for auction at $13 million. It marks the first mortgagee sale of a bungalow in Sentosa Cove.

Two bungalows on Cove Drive were put up for auction by the owner-developer, with opening prices of $19.8 million and $19.9 million

The bungalows on Pearl Island where Evia Real Estate co-founders Vincent Ong and Leslie Lim purchased 10 remaining units last year at an average price of $1,500 to $1,600 psf year, owners are also testing the auction market as a mode of sale. "They feel auctions are not just more transparent, but also give them greater visibility compared with the traditional way of marketing via just a sales agent," says Joy Tan, head of auction at ET&Co.

At ET&Co's auction, two identical bungalows on Cove Drive developed by the same owner, were put up for sale. One of them has a land area of 6,925 sq ft while the other sits on a 6,706 sq ft site. However, both have a 5,500 sq ft built-up with two levels and a basement, a home lift, six en suite bedrooms and a study. The opening prices for the bungalows were $19.8 million ($2,953 psf) for the smaller one, and $19.9 million ($2,874 psf) for the larger one.

"Based on the build quality and contemporary design of the two bungalows which have views of Tanjong Golf Course, if they are sold at [the asking] prices, it will provide an uplift to the Sentosa Cove market," says Steve Tay, vice-president of resale at CBRE and a specialist in luxury bungalows in Sentosa Cove.

The owner of the two houses on Cove Drive is said to be a Singaporean investor who owns five bungalows in Sentosa Cove. Besides the two bungalows on Cove Drive, he also developed another two on Cove Grove. The fifth property at Sentosa Cove that he owns and which he did not develop is a bungalow on Pearl Island. Pearl Island contains 19 bungalows developed by Ximeng Land, a subsidiary of Chinese real estate group Ximeng Asset Holdings Co.

Investors on Pearl Island

The Singaporean investor was also testing the auction market by putting up his bungalow on Pearl Island for auction on June 28 at an opening price of $16.5 million ($2,264 psf). The unit was purchased for $16.03 million ($2,200 psf), according to a caveat lodged in November 2010.

"This is a long-term investor who is prepared to hold on to his properties, selling only if he feels the price is right," observes CBRE's Tay.

The Pearl Island bungalows were completed in 2012 and the last two transactions lodged for the development were in October 2013, for $17.1 million ($1,904 psf) and $19.5 million ($1,906 psf). Both the units were said to have been purchased by directors of Ximeng Land.

The developer sold nine units in total and the remaining 10 were scooped up by the co-founders of privately held property group Evia Real Estate: Vincent Ong and Leslie Lim. The average price of the 10 units reportedly ranged from $1,500 to $1,600 psf, which reflected a bulk discount of 16% to 21%.

At the time of the purchase, Evia Real Estate's Ong said prices in Sentosa Cove were bottoming. "While you may be able to pick up one or two bungalows at a cheaper price, the opportunity for a bulk purchase of bungalows at Sentosa Cove is rare," he had commented.

Evia Real Estate is expected to enhance the bungalows on Pearl Island before rolling them out for sale towards the second half of the year at asking prices of $2,300 to $2,500 psf. E

Auction market bounces back

Since March this year, transactions at auctions have picked up. A double-storey, semi-detached house on Surin Lane at Charlton Park, off Upper Serangoon Road was put up for auction by Knight Frank on June 20. The property, a mortgagee sale, opened at $3.05 million ($936 psf) and saw active bidding from two parties. It was finally sold for $3.19 million ($980 psf).

The semi-detached house on Surin Lane has a built-up area of 2,648 sq ft and sits on a freehold land area of 3,257 sq ft. What is unusual about the property is that it is attached at the rear to the adjoining semi-detached house which fronts Aroozoo Avenue. The new owner is likely to tear down the existing house and build a new one for his family's own use, reckons Sharon Lee, head of auction at Knight Frank Singapore. It was the property's debut on the auction market as a mortgagee sale.

Lee sold another double-storey semi-detached house at Knight Frank's auction on May 23. The property is located on Lorong Selangat in Braddell Heights Estate. The owner had first put it up for auction a year ago. This time around, the property found a buyer at $3.35 million ($900 psf), according to a caveat lodged with URA Realis.

Luxury freehold apartments

Knight Frank's May auction also saw the mortgagee sale of a 1,507 sq ft, three-bedroom unit at St Regis Residences Singapore. The 17th floor apartment is one of 173 units housed within twin 23-storey towers adjacent to luxury hotel St Regis Singapore on Tanglin Road, and completed in 2008. The unit went under the hammer for $3.37 million ($2,236 psf), a 34% markdown from the purchase price of $5.1 million ($3,384 psf) a decade ago, at the peak of the last property boom.

There have been a number of mortgagee sales in other parts of the prime districts. A 5,675 sq ft penthouse at The Edge on Cairnhill was put up for sale at JLL's auction on June 22. The penthouse comes with a private lift lobby, four en suite bedrooms and a private roof terrace. The opening price was $7.7 million ($1,357 psf), and as it drew no bids, the property was withdrawn. The freehold condominium on Cairnhill Road contains just 46 units and was completed in 2002.

The asking price of $7.7 million is $1.8 million (about 19%) below the unit's last transacted price of $9.5 million ($1,675 psf) in June 2007.

Another four-bedroom penthouse at The Paterson was also put up for executor's sale at the JLL auction. The opening price for the 3,068 sq ft unit was $5.6 million ($1,825 psf), but it was withdrawn without a bid. The unit was purchased in December 2010 for $5.75 million ($1,875 psf). The Paterson, a freehold condo with 88 units, was completed in 2004.

Shoebox units

It is not just luxury apartments that have surfaced as mortgagee sales at auctions. Even shoebox apartments in the prime districts and the red-light district of Geylang are not spared. For instance, a 441 sq ft, one-bedder at Loft @ Stevens, a mortgagee sale, fetched $810,000 ($1,837 psf) at Colliers International's auction on June 21. The previous owner paid $799,999 ($1,813 psf) for the unit just three months earlier, according to a caveat lodged on March 6. The freehold 41-unit Loft @ Stevens in prime District 10 was completed in 2013.

Meanwhile, on Lorong 24 Geylang is an 80-unit, eight-storey apartment block completed last year called #1 Loft. A 560 sq ft, one-bedroom loft unit on the sixth floor of #1 Loft made its debut as a mortgagee sale and was sold at the JLL auction on June 22. The previous owner paid $740,880 ($1,324 psf) for the unit in May 2013, a month before the introduction of the total debt servicing ratio (TDSR) loan framework.

In the heady pre-TDSR days, especially in April and May 2013, a 549 sq ft, one-bedder on the eighth (topmost) floor of #1 Loft was sold at $760,365 ($1,385 psf). Another unit measuring 560 sq ft fetched $775,600 ($1,386 psf). The most recent transaction at #1 Loft was in June last year, when a 1,001 sq ft, three-bedroom, four-bathroom unit was sold for $1.1 million ($1,099 psf).

Developer sales at auctions

Even developers are finding auctions an ideal platform for their unsold units. At the JLL auction, niche developer East Coast Properties found a buyer for its six-bedroom+study, 4,822 sq ft strata bungalow at Montclair @ Whitley. The strata landed housing project located off Thomson Road was completed in 2011 and contains 10 units, which are a mix of detached and semi-detached houses.

The last transaction at Montclair @ Whitley was for a 4,026 sq ft, strata semi-detached house that fetched $2.68 million ($653 psf) in December 2016. The most recent sale of a strata bungalow at Montclair @ Whitley was in early 2013, when a 4,489 sq ft unit was sold for $4.08 million ($909 psf).

Even Fragrance Group used JLL's auction to sell the two remaining bungalows in its eight-bungalow development called Bungalows by the Sea. Located on Wak Hassan Drive at the edge of Sembawang, the luxury 99-year leasehold three-storey bungalows have at least six bedrooms, a swimming pool, a garden and direct sea views as they overlook the Straits of Johor.

At JLL's auction, one of the intermediate bungalows on Wak Hassan Drive, with a built-up area of 9,305 sq ft and land area of 5,285 sq ft, had an opening price of $5.1 million. It received a bid of $5.2 million before it was withdrawn. The other bungalow on Wak Hassan put up for auction last week was a corner unit sitting on a land area of 5,414 sq ft with a built-up of 7,410 sq ft. It had an opening price of $5 million and received a bid of $5 million from the same bidder of the other bungalow before it, too, was withdrawn.

When Fragrance Group launched the bungalows in mid-2013 to late 2014, their prices ranged from $5.6 million ($1,186 psf) to $7.18 million ($1,324 psf), according to caveats lodged with URA Realis.

Wak Hassan sees interest

Interest has also returned to the Wak Hassan area as Bukit Sembawang Estates previewed its 80-unit freehold cluster housing project, Watercove, in May. Incidentally, the project is adjacent to Fragrance Group's Bungalows by the Sea. At Watercove, strata corner terraced houses are priced from $2.38 million, and intermediate terraces are from $2.268 million ($650 psf). Meanwhile, sea-facing intermediate terraces are priced from $2.59 million ($750 psf) and corner seafront terraces are from $2.74 million.

Since its May preview, Watercove has sold at least 17 strata terraced houses, based on caveats lodged with URA Realis. Prices of units sold ranged from $2.25 million ($649 psf) to $3.37 million ($745 psf).

SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

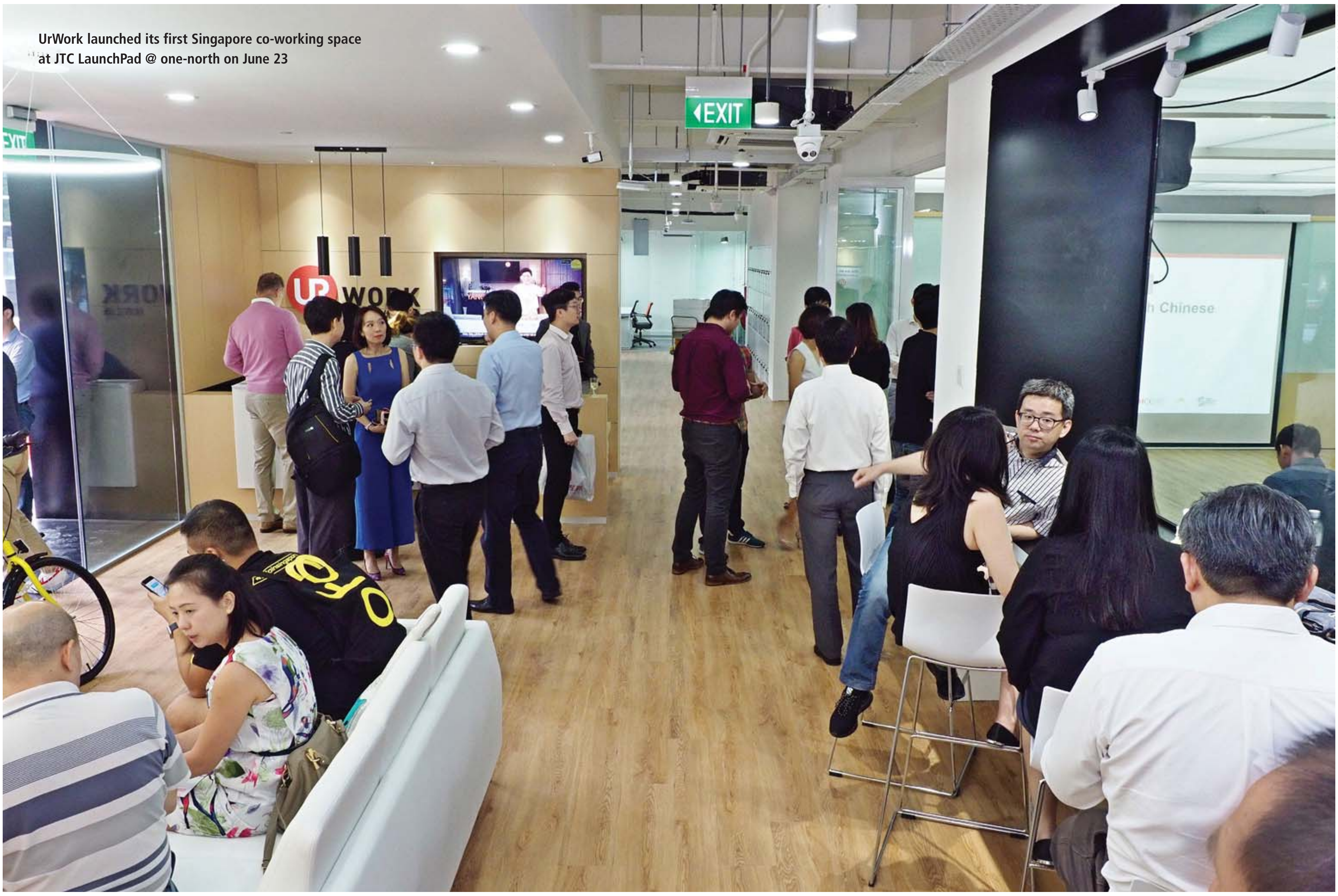
A 5,675 sq ft penthouse at The Edge on Cairnhill was put up for sale at JLL's auction at an opening price of $7.7 million ($1,357 psf)

PICTURES: ALBERT CHUA/THE EDGE SINGAPORE

A 441 sq ft, one-bedroom unit at Loft @ Stevens, a mortgagee sale, fetched $810,000 ($1,837 psf) at Colliers International's auction on June 21

The semi-detached house on Surin Lane was sold for $3.19 million at Knight Frank's June 20 auction

Developer Fragrance Group put up the two remaining units of its Bungalows by the Sea for sale at JLL's auction. It received a bid for $5.2 million for the intermediate bungalow and $5 million for the corner bungalow before both units were withdrawn.



UrWork launched its first Singapore co-working space at JTC LaunchPad @ one-north on June 23

PICTURES: ALBERT CHUA/THE EDGE SINGAPORE

Beyond co-working space

The launch of UrWork at JTC LaunchPad @ one-north marks its first foray outside China. UrWork hopes it will be a springboard for Singapore businesses looking for opportunities in China and for companies there to go global.

| BY LIN ZHIQIN |

Mainland Chinese co-working space provider UrWork has partnered Collective Campus, a start-up accelerator based in Australia and Singapore, to set up a 6,889 sq ft co-working space at JTC LaunchPad @ one-north, which was officially launched on June 23.

The new co-working space in Singapore offers 118 workstations, six meeting rooms and a multifunction hall. The space is already 40% taken up. The maiden co-working space in Singapore will bring the total number of co-working spaces in UrWork's network to 66. It already has 65 in 18 cities across China.

UrWork was founded in 2015 by its CEO, Mao Daqing, now a Singapore citizen. Mao had spent 14 years with CapitaLand in China, and was with Vanke, one of China's biggest property groups, for six years prior to founding UrWork. Renowned venture capital firms that have invested in the firm include Sequoia Capital, Zhen Fund and Noah Wealth Management.

"The establishment of the Singapore co-working space, our first overseas, enables us to embrace the Singapore market," says Mao. "Our objective in setting up an overseas co-working space is not just to provide space but to become a springboard — not just for Chinese companies to venture overseas, but also for Singapore entrepreneurs to know us, and through us, to enter the Chinese market."

On Jan 18, 2017, UrWork raised US$58 million ($80 million) in a series B funding round from Tianhong Asset Management, a mutual fund under Alibaba's Ant Financial Services Group, and property developer Junfa Group. The funding round valued UrWork at about US$1.03 billion, making it China's first unicorn in the co-working space.

Tripartite partnership

In December 2016, UrWork signed a memorandum of understanding with CapitaLand and International Enterprise Singapore to facilitate the entry of Singapore companies into China. The main thrust of the MOU is for UrWork to provide co-working spaces in CapitaLand's properties in China and Singapore. IE Singapore's role is to identify and link potential Singapore small and medium-sized enterprises (SMEs) to these co-working spaces in China, where they will also enjoy preferential fees.

UrWork has opened co-working spaces in two of the 65 CapitaLand malls in China: one is a 44,132 sq ft space at CapitaMall Minzhongleyuan, Wuhan, which opened in February; and the other is a 13,993 sq ft space at CapitaMall Wangjing, Beijing, which opened in June. The two spaces can accommodate more than 600 workstations.

The advantage of having a co-working space within a shopping mall is that entrepreneurs can use it as a testbed for their innovations and subsequently sell their products in the malls.

So far, around 50 companies from Singapore have expressed interest in collaborating with UrWork — either in taking up a spot at their co-working space or forming a link with the vibrant ecosystem in China, says Michelle Chow, group director, enterprise partnership group, IE Singapore. UrWork's ecosystem is unique as it is not just focused on tech companies or unicorns. "They are looking at micro-companies and SMEs as well," she adds.

According to Mao, UrWork's co-working spaces incorporate the Internet of Things, and technology that offers a range of integrated services from HR, IT, accounting and marketing to facilitate the business expansion and growth of start-ups in China.

This means that mundane work such as business registration and tax matters can be outsourced to preselected vendors in UrWork's network, adds Chow. And, it allows the SMEs or start-ups to focus on finding investors and partners to grow and develop their business.

A springboard for business

UrWork will facilitate Chinese companies looking to enter Singapore to establish a regional presence. Likewise, it will help Singapore SMEs entering China for the first time, looking to set up a base there.

This is not the first time Mao is helping Singaporean companies enter China. "I was in CapitaLand for 14 years. I was the first staff from CapitaLand to be sent to Beijing to set up the office there," he recounts.

Mao's connection with CapitaLand also led to the choice of location for UrWork's first office in Singapore. Chin Phei Chen, managing director and regional GM of CapitaLand North China, had introduced JTC LaunchPad @ one-north to Mao. "CapitaLand is not just about selling property," says Chin. "We build, manage and provide space and solutions for

Mao: Our objective in setting up an overseas co-working space is not just to provide space but to become a springboard

Chin: Our idea is to grow the business community in China and Singapore

Chow: UrWork's ecosystem is unique as it is not just focused on tech companies or unicorns

UrWork at JTC LaunchPad @ one-north has 118 workstations, six meeting rooms and a multifunction hall

The 44,132 sq ft UrWork at CapitaMall Minzhongleyuan, Wuhan, opened in February

URWORK

businesses. We have to keep upgrading our skillsets to compete globally."

The collaboration between UrWork and CapitaLand could see more UrWork co-working spaces opening in CapitaLand properties. "Anywhere that we think there will be opportunity, we will work together," adds Chin. "Our idea is to grow the business community in China and Singapore."

One of the perks of working at an UrWork co-working space in China is getting to use ofo bikes for free. Ofo's yellow bicycles are ubiquitous in Beijing, where the bicycle-sharing company was founded in 2014. The unicorn is backed by investors including Didi Chuxing, China's ride-hailing giant, CITIC private equity, smartphone maker Xiaomi and Ant Financial. Ofo is also going to take up space at the UrWork co-working space in Singapore. The free use of bikes by members of UrWork in Singapore could be offered in future, says ofo regional manager Elin Ma.

Market is big enough

According to Colliers' *Future of Workplace and Occupancy* report released in June, there were 11,000 co-working locations around the world in 2016. The figure is expected to more than double to 26,000 by 2020.

"We are seeing more and more start-ups and SMEs pushing for greater productivity and innovative solutions. Demand for co-working spaces that deliver strong value proposition and quality integrated services is on the rise and we are well-placed to meet them," says Mao.

UrWork has been called China's answer to WeWork, a US co-working company headquartered in New York. WeWork raised about US$430 million in a financing round led by Beijing-based Legend Holdings and its private equity arm, Hony Capital, on March 10, 2016. The round of funding brought its valuation to US$16 billion.

WeWork is the largest co-working operator in the US and it has operations in close to 50 cities. There are already two WeWork spaces in Beijing, with a third to open soon. In Shanghai, there are four WeWork co-working spaces, with another two in the pipeline.

However, UrWork is set to grow bigger. In April, UrWork and New Space, another leading Chinese co-working provider, inked a strategic agreement which will see the two entities merge. However, they will maintain their separate brand identities, namely UrWork and New Space. The merged entity is now valued at US$1.3 billion, with close to 100 co-working locations in 24 cities across the world. It intends to grow the number of co-working spaces to 150 within the next three years, occupying over five million to six million sq ft of space.

UrWork is slated to launch in New York at end-July. "The market is still very big," says UrWork's Mao. "I'm not worried about WeWork." E

URWORK

The newly opened 13,993 sq ft UrWork at CapitaMall Wangjing, Beijing

Amazing loft designs

| BY QANVAST |

What is great about loft apartments is that you have the freedom to design and adapt the large open space to create a truly amazing home. Whether it is industrial or urban chic, these four lofts are the most impressive we have seen in Singapore so far. Feast your eyes on the beautiful spaces. E

Everything is within reach in this neat set-up, which has room for more

Classic urban

With its wide windows, exposed staircase and hanging lights, this loft apartment nailed the industrial look right but still maintains an inviting ambience with its cosy finishing and personal décor accessories.

Interior designer: DISTINCTidENTITY
Location: The Armadale

Cool grey

A mostly grey theme sets this loft apart with a chic metropolitan style that is so Upper East Side. Minimalist décor balances the open living space with an arty feel that is intimate and personal. The open bedroom upstairs is a charm!

Interior designer: Poetus
Location: Waterbay executive condominium

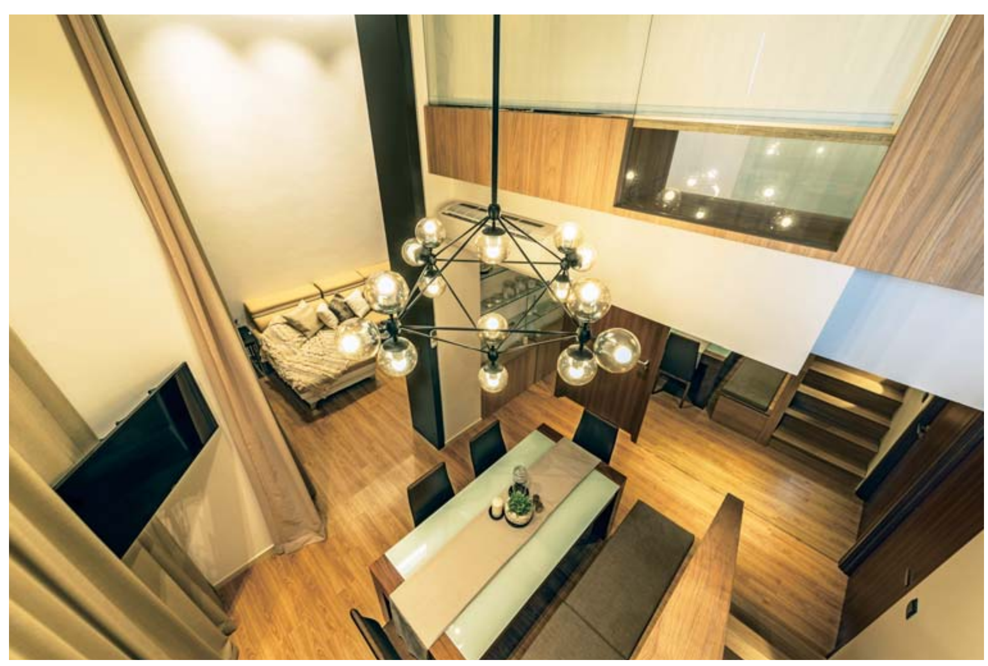
You can easily play, sleep or work all day in this inviting loft

Metal and wood, cleverly combined, make for a loft that speaks to any guy

Industrial chic

This loft mixes cool grey industrial masculinity with warm timber tones. The result is a look that is cosy yet spacious.

Interior designer: Third Avenue Studio
Location: Condo at Fort Road



Given the warm timber hues, little adornment is required in this space

Warmth of timber

An all-wood concept turns this loft into a warm and inviting home featuring contemporary and Zen influences. A sense of openness throughout makes it stand out even more.

Interior designer: erstudio
Location: A house on Jalan Singa

Qanvast is a home renovation and interior design portal

Fifth loss this year at The Oceanfront @ Sentosa Cove

| BY ANGELA TEO |

Despite holding the property for about nine years, the seller of a 1,776 sq ft unit at The Oceanfront @ Sentosa Cove incurred the second-biggest loss for the week of June 13 to 20. The seller bought the unit in a sub-sale for about $2.84 million ($1,600 psf) in June 2008. On June 19, the unit changed hands for $2.43 million ($1,368 psf) — the lowest selling price for units with a 1,776 sq ft area within the project since its launch in 2006. The $411,600 loss, the second-highest at The Oceanfront @ Sentosa Cove so far this year, translates into 14%, or 2% over a holding period of about nine years.

URA caveat data also showed that the unit had changed hands at a $521,920 profit in June 2008. The profit earned translated into 22%, or 12.5% a year over 1.7 years. The profit realised was the second-lowest fetched by a 1,776 sq ft unit since The Oceanfront @ Sentosa Cove was launched. The unit was bought from the developer, City Developments, at $2.31 million ($1,309 psf) in September 2006.

The highest unit price at The Oceanfront @ Sentosa Cove was lodged in November 2010, when a 3,025 sq ft unit changed hands for $2,843 psf. This year, the project has seen five unprofitable and two profitable transactions, with unit prices ranging from $1,315 psf for a 4,865 sq ft unit to $1,742 psf for a 2,067 sq ft unit. Completed in 2010, the 264-unit The Oceanfront @ Sentosa Cove is a 99-year leasehold condominium located near Quayside Isle on Sentosa Island.

Chiltern Park is a 99-year leasehold development located opposite the Lorong Chuan MRT station on the Circle Line. Find the most affordable listing in the project at edgepr.link/ChilternPark.

Another property that had a holding period of more than nine years — a unit at The Grange in prime District 10 — saw the biggest loss of the week. The seller of the 2,293 sq ft unit incurred a loss of $688,000. In October 2007, the seller bought the unit in a sub-sale at $5.38 million ($2,350 psf). The unit changed hands on June 19 for $4.7 million ($2,050 psf), which translates into a 13% loss, or 1.4% over a holding period of 9.7 years.

The last unprofitable transaction at The Grange was in October 2015, when a 2,303 sq ft unit was sold for a loss of $657,500. Since then, the only other transaction at the Grange has been a profitable one. A 1,744 sq ft unit changed hands on May 18 for a profit of $174,800. The Grange is a freehold condo by MCL Land and Wing Tai Holdings. The 95-unit project was completed in 2008 and is located in the vicinity of Wheelock Place and the Orchard MRT station.

On a brighter note, two condo units within walking distance of the Lorong Chuan MRT station in Serangoon fetched the largest and fourth-largest profit in the same week. A 1,668 sq ft unit at Amaranda Gardens garnered an $882,400 profit — the largest in the week — when it was sold on June 16. The previous owner bought the unit from Keppel Land for $917,600 ($550 psf) in December 2001 and sold it for $1.8 million ($1,079 psf). This translates into a 96% gain, or 4% over 15½ years.

PICTURES: THE EDGE SINGAPORE

A 1,776 sq ft unit at The Oceanfront @ Sentosa Cove was sold at a $411,600 loss on June 19. Find the most affordable listing in the project at edgepr.link/TheOceanfront.

All five transactions at Amaranda Gardens this year have been profitable. The transaction on June 16 is also the most profitable sale at the project since November 2015, when a 1,464 sq ft unit changed hands for a $931,200 profit. The 189-unit freehold condo, which is located within walking distance of the Serangoon MRT station and NEX, was completed in 2004.

Meanwhile, a 1,249 sq ft unit at Chiltern Park that was purchased in October 2005 for $445,000 ($356 psf) was sold on June 16 for $1.2 million ($961 psf). The seller made a 170% profit, or a 9% annualised profit over a holding period of 11.7 years. Completed in 1995, the 99-year leasehold condo located opposite Nanyang Junior College has 500 residential units. E

Top 10 gains and losses from June 13 to 20

Most profitable deals

	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2017)	SALE PRICE ($ PSF)	BOUGHT ON	PURCHASE PRICE ($ PSF)	PROFIT ($)	PROFIT (%)	ANNUALISED PROFIT (%)	HOLDING PERIOD (YEARS)
1	Amaranda Gardens	19	1,668	June 16	1,079	Dec 29, 2001	550	882,400	96	4	15.5
2	The Legend	10	1,453	June 20	1,211	April 4, 2003	619	860,000	96	5	14.2
3	Clementi Park	21	1,722	June 16	1,074	Nov 22, 1995	578	855,000	86	3	21.6
4	Chiltern Park	19	1,249	June 16	961	Oct 21, 2005	356	755,000	170	9	11.7
5	The Makena	15	1,507	June 14	1,394	April 30, 1998	900	725,000	53	2	19.1
6	Butterworth 33	15	1,485	June 16	1,123	Jan 24, 2007	687	648,000	64	5	10.4
7	Starville	14	2,303	June 19	760	July 14, 2003	480	644,000	58	3	13.9
8	The Springbloom	19	1,302	June 15	1,052	June 1, 1998	587	604,982	79	3	19.1
9	Casabella	10	1,453	June 19	1,376	May 27, 2009	984	570,000	40	4	8.1
10	Lakeholmz	22	1,270	June 19	905	Aug 2, 2005	457	570,000	98	6	11.9

Non-profitable deals

	PROJECT	DISTRICT	AREA (SQ FT)	SOLD ON (2017)	SALE PRICE ($ PSF)	BOUGHT ON	PURCHASE PRICE ($ PSF)	LOSS ($)	LOSS (%)	ANNUALISED LOSS (%)	HOLDING PERIOD (YEARS)
1	The Grange	10	2,293	June 19	2,050	Oct 3, 2007	2,350	688,000	13	1	9.7
2	The Oceanfront @ Sentosa Cove	4	1,776	June 19	1,368	June 3, 2008	1,600	411,600	14	2	9.0
3	Orion	10	1,776	June 14	1,738	June 2, 2011	1,930	341,312	10	2	6.0
4	Residences @ Evelyn	11	1,109	June 14	1,624	Oct 22, 2007	1,851	251,650	12	1	9.7
5	Hillview Regency	23	1,195	June 19	743	Nov 30, 2012	921	212,000	19	5	4.6
6	Ascentia Sky	3	1,851	June 19	1,431	Sept 24, 2012	1,539	200,000	7	2	4.7
7	The Amery	15	2,110	June 19	934	Aug 12, 2011	1,014	169,000	8	1	5.9
8	The Glyndebourne	11	1,744	June 14	2,007	Nov 29, 2010	2,092	148,000	4	1	6.5
9	Waterview	18	1,701	June 14	735	March 10, 2011	821	147,000	11	2	6.3
10	Mar Thoma Mansions	12	1,528	June 13	844	July 13, 2012	920	116,438	8	2	4.9

URA, THE EDGE PROPERTY

Note: Computed based on URA caveat data as at June 27 for private non-landed houses transacted between June 13 and 20. The profit-and-loss computation excludes transactions costs such as stamp duties.

Unit at Ardmore 3 fetches $4,001 psf

| BY TAN CHEE YUEN |

Since May, at least half a dozen units above the 30th floor of **Ardmore Three** were sold at prices from $4,000 psf. The latest transaction was that of a 1,776 sq ft unit on the 31st floor that fetched $7.11 million ($4,001 psf), according to a caveat lodged on June 15. The highest psf price achieved so far was earlier this month, when a unit on the topmost level (36th floor) was sold for $7.7 million, or $4,335 psf, according to a caveat lodged on June 8.

Ardmore Three previewed in 2013, and was completed in 2014. The project was relaunched for sale on April 16, 2016, according to the developer, Wheelock Properties. More than 85% of the 84-unit, freehold project has been sold so far. All the units at Ardmore Three are three-bedroom apartments of 1,744 to 1,787 sq ft.

The luxury condominium market has certainly picked up, especially for newly completed or soon-to-be-completed developments. At GuocoLand's landmark integrated development Tanjong Pagar Centre, two units were recently sold at the soon-to-be-completed **Wallich Residence**. What is unusual about Wallich Residence is that the apartments sit above the 38-storey office tower. The 181-unit luxury condo spans the 39th to 64th level and boasts unobstructed views of the city skyline. The units are a mix of one- to four-bedroom units, with a super-penthouse of more than 21,000 sq ft.

The two units sold at Wallich Residence recently were one-bedroom apartments: One was a 614 sq ft unit on the 41st level that fetched $1.88 million ($3,061 psf) and the other, on the 50th level, was sold for $2.06 million ($3,187 psf). Word on the street is that the buyers are from Hong Kong.

This marks the third transaction at The Wallich Residence this year even before the property has been launched for sale. The unit sold in January this year was a 646 sq ft, one-bedroom unit on the 42nd floor that fetched $1.92 million ($2,970 psf). So far, about 20 units in the 99-year leasehold luxury condo have been sold.

Developed by GuocoLand and standing at 290m tall, Tanjong Pagar Centre is the tallest building in Singapore. Linked directly to the Tanjong Pagar MRT station in the basement, the development comprises a 100,000 sq ft retail and lifestyle mall, Guoco Tower with 890,000 sq ft of Grade-A office space and the 222-room Sofitel Singapore City Centre. There is also a a 150,000 sq ft landscaped urban park.

On Balmoral Road in prime District 10, two units at **Goodwood Grand** were sold recently. Both units were on the first level of the 12-storey condo block. One was a two-bedroom unit of 893 sq ft that was sold for $2.29 million ($2,556 psf), while the other was a 1,302 sq ft, three-bedroom unit that fetched $3.04 million ($2,333 psf), according to caveats lodged on June 15 and 17 respectively.

Two one-bedroom units at Wallich Residence were sold recently at prices above $3,000 psf

PICTURES: SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

The 84-unit Ardmore Three by Wheelock Properties is close to 90% sold

Another three units at Goodwood Grand are said to have been sold recently. One was a 1,109 sq ft, three-bedroom unit on the first level that went for $2.66 million ($2,394 psf). The other two units were 775 sq ft, two-bedroom units: The one on the third level fetched $1.84 million ($2,374 psf) and the one on the fourth floor went for $1.85 million ($2,387 psf). However, the caveats have yet to be lodged for these three units.

The freehold Goodwood Grand is newly completed and comprises 65 condo units and eight strata bungalows. The project is jointly developed by Tong Eng Group (50%), the Ng family of Clarus Corp (20%) and listed construction group Tiong Seng Holdings (30%).

Meanwhile, in District 15, another freehold luxury condo that has seen a spate of activity since its recent completion is the 109-unit, 22-storey **Amber Skye** on Amber Road. The project is adjacent to the upcoming Tanjong Katong MRT station on the Thomson-East Coast Line.

Prices achieved at the three most recent transactions at Amber Skye ranged from $2.16 million ($1,930 psf) for a 1,119 sq ft, two-bedroom unit on the 16th floor to $2.57 million ($1,925 psf) for a 1,335 sq ft, three-bedroom unit on the 15th floor. The project has seen a spike in transactions since it obtained Temporary Occupation Permit in early April, with more than 26 units sold. Based on caveats lodged, more than 40 units have been snapped up at the development. E

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

Residential transactions with contracts dated June 13 to 20

PROJECT	PROPERTY TYPE	TENURE	SALE DATE	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTED PRICE ($)	NETT PRICE ($)	UNIT PRICE ($ PSF)	COMPLETION DATE	TYPE OF SALE
District 1									
THE RIVERSIDE PIAZZA	Apartment	99 years	June 20, 2017	1,475	1,780,000	-	1,207	Unknown	Resale
V ON SHENTON	Apartment	99 years	June 14, 2017	743	1,684,620	-	2,268	Uncompleted	New Sale
District 2									
ICON	Apartment	99 years	June 14, 2017	678	1,130,000	-	1,666	2007	Resale
ICON	Apartment	99 years	June 14, 2017	581	1,050,000	-	1,806	2007	Resale
ICON	Apartment	99 years	June 19, 2017	1,173	1,620,000	-	1,381	2007	Resale
WALLICH RESIDENCE AT TANJONG PAGAR CENTRE	Apartment	99 years	June 16, 2017	646	2,058,340	-	3,187	Uncompleted	New Sale
WALLICH RESIDENCE AT TANJONG PAGAR CENTRE	Apartment	99 years	June 16, 2017	614	1,878,000	-	3,061	Uncompleted	New Sale
District 3									
ALEX RESIDENCES	Apartment	99 years	June 13, 2017	904	1,640,000	-	1,814	Uncompleted	New Sale
ALEX RESIDENCES	Apartment	99 years	June 15, 2017	904	1,693,000	-	1,872	Uncompleted	New Sale
ALEX RESIDENCES	Apartment	99 years	June 17, 2017	883	1,650,000	-	1,869	Uncompleted	New Sale
ALEX RESIDENCES	Apartment	99 years	June 18, 2017	474	938,000	-	1,981	Uncompleted	New Sale
ALEXIS	Apartment	Freehold	June 14, 2017	398	695,000	-	1,745	2012	Resale
ASCENTIA SKY	Condominium	99 years	June 19, 2017	1,851	2,650,000	-	1,431	2013	Resale
CENTRAL GREEN CONDOMINIUM	Condominium	99 years	June 20, 2017	1,292	1,515,000	-	1,173	1995	Resale
COMMONWEALTH TOWERS	Condominium	99 years	June 13, 2017	441	868,000	-	1,967	Uncompleted	New Sale
COMMONWEALTH TOWERS	Condominium	99 years	June 17, 2017	474	908,000	-	1,917	Uncompleted	New Sale
COMMONWEALTH TOWERS	Condominium	99 years	June 17, 2017	1,055	1,719,000	-	1,630	Uncompleted	New Sale
COMMONWEALTH TOWERS	Condominium	99 years	June 18, 2017	1,302	2,028,000	-	1,557	Uncompleted	New Sale
PEARL BANK APARTMENT	Apartment	89 years	June 20, 2017	1,755	1,450,000	-	826	1976	Resale
PRINCIPAL GARDEN	Condominium	99 years	June 16, 2017	495	870,000	-	1,757	Uncompleted	New Sale
PRINCIPAL GARDEN	Condominium	99 years	June 16, 2017	495	875,000	870,000	1,757	Uncompleted	New Sale
PRINCIPAL GARDEN	Condominium	99 years	June 17, 2017	764	1,226,000	-	1,604	Uncompleted	New Sale
PRINCIPAL GARDEN	Condominium	99 years	June 18, 2017	807	1,454,000	-	1,801	Uncompleted	New Sale
QUEENS PEAK	Condominium	99 years	June 13, 2017	431	800,000	-	1,858	Uncompleted	New Sale
QUEENS PEAK	Condominium	99 years	June 15, 2017	807	1,330,170	-	1,648	Uncompleted	New Sale
QUEENS PEAK	Condominium	99 years	June 17, 2017	624	1,076,741	-	1,725	Uncompleted	New Sale
THE CREST	Condominium	99 years	June 16, 2017	1,733	2,831,000	-	1,634	2017	New Sale
District 4									
THE BERTH BY THE COVE	Condominium	99 years	June 15, 2017	1,076	1,700,000	-	1,579	2006	Resale
THE INTERLACE	Condominium	99 years	June 16, 2017	1,044	1,200,000	-	1,149	2013	Resale
THE OCEANFRONT @ SENTOSA COVE	Condominium	99 years	June 19, 2017	1,776	2,430,000	-	1,368	2010	Resale
District 5									
BOTANNIA	Condominium	956 years	June 14, 2017	1,238	1,400,000	-	1,131	2009	Resale
FLYNN PARK	Condominium	Freehold	June 16, 2017	2,013	2,300,000	-	1,143	1986	Resale

Residential transactions with contracts dated June 13 to 20

PROJECT	PROPERTY TYPE	TENURE	SALE DATE	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTED PRICE ($)	NETT PRICE ($)	UNIT PRICE ($ PSF)	COMPLETION DATE	TYPE OF SALE
HUNDRED TREES	Condominium	956 years	June 13, 2017	915	1,050,000	-	1,148	2013	Resale
KENTVIEW PARK	Condominium	Freehold	June 15, 2017	1,184	1,300,000	-	1,098	1994	Resale
NORMANTON PARK	Condominium	102 years	June 20, 2017	1,518	1,255,000	-	827	Unknown	Resale
PARC RIVIERA	Condominium	99 years	June 13, 2017	990	1,188,000	-	1,200	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 14, 2017	904	1,144,000	-	1,265	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 14, 2017	710	865,000	-	1,218	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 17, 2017	904	1,152,000	-	1,274	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 17, 2017	1,152	1,289,000	-	1,119	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 18, 2017	904	1,085,000	-	1,200	Uncompleted	New Sale
PARC RIVIERA	Condominium	99 years	June 18, 2017	904	1,117,200	-	1,236	Uncompleted	New Sale
THE CLEMENT CANOPY	Apartment	99 years	June 15, 2017	1,141	1,569,000	-	1,375	Uncompleted	New Sale
THE CLEMENT CANOPY	Apartment	99 years	June 17, 2017	1,346	1,792,000	-	1,332	Uncompleted	New Sale
THE TRILINQ	Condominium	99 years	June 13, 2017	1,044	1,549,000	-	1,484	2017	New Sale
THE TRILINQ	Condominium	99 years	June 15, 2017	1,356	1,608,000	-	1,186	2017	New Sale
THE TRILINQ	Condominium	99 years	June 16, 2017	1,346	1,686,000	-	1,253	2017	New Sale
THE TRILINQ	Condominium	99 years	June 16, 2017	1,109	1,353,000	-	1,220	2017	New Sale
THE VISION	Condominium	99 years	June 19, 2017	1,313	1,680,000	-	1,279	2014	Resale
VISTA PARK	Condominium	99 years	June 20, 2017	797	700,000	-	879	1985	Resale
VIVA VISTA	Apartment	Freehold	June 16, 2017	377	620,000	-	1,646	2014	Sub Sale
District 7									
SUNSHINE PLAZA	Apartment	99 years	June 19, 2017	915	1,200,000	-	1,312	2001	Resale
District 8									
LE SOMME	Apartment	Freehold	June 15, 2017	592	795,000	-	1,343	2014	Resale
STURDEE RESIDENCES	Condominium	99 years	June 17, 2017	1,044	1,663,200	-	1,593	Uncompleted	New Sale
District 9									
8 @ MOUNT SOPHIA	Condominium	103 years	June 15, 2017	861	1,250,000	-	1,452	2007	Resale
CAIRNHILL NINE	Apartment	99 years	June 15, 2017	1,033	2,750,000	-	2,661	2016	New Sale
ESTILO	Apartment	Freehold	June 16, 2017	517	845,000	-	1,635	2010	Resale
SOPHIA ROAD	Terrace	Freehold	June 16, 2017	786	2,010,000	-	2,551	Unknown	Resale
OUE TWIN PEAKS	Condominium	99 years	June 19, 2017	1,604	4,419,040	-	2,755	2015	Resale
RESIDENCES AT 338A	Apartment	Freehold	June 19, 2017	1,163	1,690,000	-	1,454	2004	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,885,500	-	3,020	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	2,000,500	-	3,204	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	2,010,100	-	3,220	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,818,800	-	2,864	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,761,000	-	2,821	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,826,100	-	2,875	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,768,200	-	2,832	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,833,500	-	2,887	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,833,500	-	2,887	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,843,200	-	2,902	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,843,200	-	2,902	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,853,000	-	2,918	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,862,700	-	2,933	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,877,300	-	2,956	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,877,300	-	2,956	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	635	1,887,100	-	2,971	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,935,900	-	3,101	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,935,900	-	3,101	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,859,200	-	2,978	2011	Resale
SCOTTS SQUARE	Apartment	Freehold	June 20, 2017	624	1,876,000	-	3,005	2011	Resale
SOPHIA HILLS	Condominium	99 years	June 13, 2017	700	1,407,000	-	2,011	Uncompleted	New Sale
SOPHIA HILLS	Condominium	99 years	June 15, 2017	700	1,351,000	-	1,931	Uncompleted	New Sale
SOPHIA HILLS	Condominium	99 years	June 17, 2017	700	1,369,000	-	1,957	Uncompleted	New Sale
SOPHIA HILLS	Condominium	99 years	June 17, 2017	570	1,141,000	-	2,000	Uncompleted	New Sale
SOPHIA HILLS	Condominium	99 years	June 18, 2017	570	1,139,000	-	1,997	Uncompleted	New Sale
THE PEAK @ CAIRNHILL II	Apartment	Freehold	June 20, 2017	840	2,450,000	-	2,918	2015	Resale
UE SQUARE	Apartment	929 years	June 19, 2017	1,776	2,478,000	-	1,395	1997	Resale
District 10									
ALLSWORTH PARK	Condominium	999 years	June 14, 2017	1,959	2,700,000	-	1,378	1985	Resale
ARDMORE THREE	Condominium	Freehold	June 15, 2017	1,776	7,105,490	-	4,001	2014	Resale
CASABELLA	Condominium	Freehold	June 19, 2017	1,453	2,000,000	-	1,376	2005	Resale
D'LEEDON	Condominium	99 years	June 14, 2017	4,908	4,361,000	-	888	2014	Resale
D'LEEDON	Condominium	99 years	June 16, 2017	3,800	3,274,000	-	862	2014	Resale
DUKE'S GARDEN	Semi-Detached	999 years	June 16, 2017	3,821	6,400,000	-	1,675	1980	Resale
GARDENVILLE	Condominium	Freehold	June 13, 2017	1,776	3,315,000	-	1,866	1999	Resale
GOODWOOD GRAND	Apartment	Freehold	June 15, 2017	893	2,284,000	-	2,556	2017	New Sale
GOODWOOD GRAND	Apartment	Freehold	June 17, 2017	1,302	3,038,000	-	2,333	2017	New Sale
GRAMERCY PARK	Condominium	Freehold	June 16, 2017	1,991	5,664,960	-	2,845	2016	Resale
HOLLAND GARDENS	Semi-Detached	999 years	June 16, 2017	3,509	5,700,000	-	1,626	1998	Resale
LEEDON 2	Condominium	Freehold	June 13, 2017	764	1,270,000	-	1,662	1996	Resale
LEEDON RESIDENCE	Condominium	Freehold	June 13, 2017	3,283	5,600,000	-	1,706	2015	Resale
GALLOP PARK	Detached	Freehold	June 19, 2017	17,039	22,888,000	-	1,343	1978	Resale
ONE BALMORAL	Condominium	Freehold	June 13, 2017	1,410	3,095,000	-	2,195	2016	Resale
ONE BALMORAL	Condominium	Freehold	June 14, 2017	2,099	3,933,000	-	1,874	2016	Resale
ONE BALMORAL	Condominium	Freehold	June 16, 2017	1,410	3,001,000	-	2,128	2016	Resale
ONE JERVOIS	Condominium	Freehold	June 19, 2017	635	1,032,000	-	1,625	2009	Resale
ORION	Apartment	Freehold	June 14, 2017	1,776	3,086,688	-	1,738	2008	Resale
POLLEN & BLEU	Condominium	99 years	June 14, 2017	1,163	2,146,250	-	1,846	2016	Resale
POLLEN & BLEU	Condominium	99 years	June 14, 2017	2,099	3,925,096	-	1,870	2016	Resale
RV RESIDENCES	Condominium	999 years	June 14, 2017	678	1,400,000	-	2,064	2015	Resale
RV RESIDENCES	Condominium	999 years	June 15, 2017	678	1,355,060	-	1,998	2015	Resale
THE GRANGE	Condominium	Freehold	June 19, 2017	2,293	4,700,000	-	2,050	2008	Resale
THE LEGEND	Condominium	Freehold	June 20, 2017	1,453	1,760,000	-	1,211	1996	Resale
TOMLINSON HEIGHTS	Condominium	Freehold	June 13, 2017	4,047	10,845,960	-	2,680	2014	Resale
District 11									
PAVILION 11	Condominium	Freehold	June 13, 2017	958	1,500,000	-	1,566	2009	Resale
RESIDENCES @ EVELYN	Condominium	Freehold	June 14, 2017	1,109	1,800,000	-	1,624	2007	Resale
THE GLYNDEBOURNE	Condominium	Freehold	June 14, 2017	1,744	3,500,000	-	2,007	2013	Resale

PROJECT	PROPERTY TYPE	TENURE	SALE DATE	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTED PRICE ($)	NETT PRICE ($)	UNIT PRICE ($ PSF)	COMPLETION DATE	TYPE OF SALE
VIVA	Condominium	Freehold	June 13, 2017	1,518	2,968,000	-	1,956	2012	Resale
WHITLEY VILLAS	Semi-Detached	Freehold	June 13, 2017	2,917	2,650,000	-	908	2009	Resale
District 12									
BEACON HEIGHTS	Condominium	999 years	June 20, 2017	893	930,000	-	1,041	2012	Resale
CRADELS	Apartment	Freehold	June 15, 2017	441	645,000	-	1,462	2015	Resale
GEM RESIDENCES	Condominium	99 years	June 13, 2017	1,055	1,561,000	-	1,480	Uncompleted	New Sale
GEM RESIDENCES	Condominium	99 years	June 18, 2017	775	1,293,930	-	1,670	Uncompleted	New Sale
MAR THOMA MANSIONS	Apartment	999 years	June 13, 2017	1,528	1,290,000	-	844	1995	Resale
THE RIVERINE BY THE PARK	Apartment	Freehold	June 19, 2017	980	1,460,000	-	1,491	2010	Resale
VIIO @ BALESTIER	Condominium	Freehold	June 13, 2017	560	900,000	-	1,608	Uncompleted	New Sale
District 13									
BARTLEY RIDGE	Condominium	99 years	June 13, 2017	1,044	1,365,000	-	1,307	2016	Sub Sale
JALAN WANGI	Terrace	Freehold	June 19, 2017	1,346	1,530,000	-	1,142	1962	Resale
SENNETT ESTATE	Terrace	Freehold	June 19, 2017	1,496	1,608,000	-	1,072	1961	Resale
THE POIZ RESIDENCES	Apartment	99 years	June 14, 2017	1,733	1,758,210	-	1,015	Uncompleted	New Sale
THE POIZ RESIDENCES	Apartment	99 years	June 18, 2017	1,485	2,057,940	-	1,385	Uncompleted	New Sale
THE VENUE RESIDENCES	Apartment	99 years	June 13, 2017	1,238	1,660,000	-	1,341	2017	New Sale
THE VENUE RESIDENCES	Apartment	99 years	June 17, 2017	1,948	2,350,000	-	1,206	2017	New Sale
District 14									
EUHABITAT	Condominium	99 years	June 15, 2017	517	680,000	-	1,316	2015	Resale
LE CRESCENDO	Condominium	Freehold	June 20, 2017	947	1,100,000	-	1,161	2006	Resale
LE REVE	Condominium	Freehold	June 15, 2017	807	948,880	-	1,175	2007	Resale
JALAN SINGA	Semi-Detached	Freehold	June 14, 2017	3,627	3,400,000	-	938	1988	Resale
LORONG 16 GEYLANG	Apartment	Freehold	June 16, 2017	1,141	918,000	-	805	1980	Resale
PALMERA EAST	Apartment	Freehold	June 13, 2017	431	632,000	-	1,468	2012	Resale
PRIME RESIDENCE	Apartment	Freehold	June 19, 2017	538	575,000	-	1,068	2014	Resale
SIMS URBAN OASIS	Condominium	99 years	June 13, 2017	710	1,053,400	-	1,483	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 13, 2017	700	995,000	-	1,422	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 13, 2017	710	1,012,600	-	1,425	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 13, 2017	1,033	1,390,500	-	1,346	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 14, 2017	667	982,800	-	1,473	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 14, 2017	700	1,014,400	-	1,450	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 16, 2017	958	1,336,700	-	1,395	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 17, 2017	484	740,700	-	1,529	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 17, 2017	958	1,325,600	-	1,384	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 18, 2017	958	1,282,800	-	1,339	Uncompleted	New Sale
SIMS URBAN OASIS	Condominium	99 years	June 18, 2017	1,066	1,408,600	-	1,322	Uncompleted	New Sale
SIMSVILLE	Condominium	99 years	June 19, 2017	980	830,000	-	847	1998	Resale
STARVILLE	Condominium	Freehold	June 14, 2017	1,625	1,286,000	-	791	2006	Resale
STARVILLE	Condominium	Freehold	June 19, 2017	2,303	1,750,000	-	760	2006	Resale
THE SUNNY SPRING	Apartment	Freehold	June 15, 2017	1,109	1,070,000	-	965	1998	Resale
THE SUNNY SPRING	Apartment	Freehold	June 20, 2017	1,044	975,000	-	934	1998	Resale
THE WATERINA	Apartment	Freehold	June 19, 2017	1,346	1,475,000	-	1,096	2005	Resale
TRE RESIDENCES	Condominium	99 years	June 13, 2017	947	1,274,000	-	1,345	Uncompleted	New Sale
TRE RESIDENCES	Condominium	99 years	June 17, 2017	947	1,311,000	-	1,384	Uncompleted	New Sale
TRE RESIDENCES	Condominium	99 years	June 18, 2017	764	1,120,000	-	1,466	Uncompleted	New Sale
WING FONG MANSIONS	Apartment	Freehold	June 13, 2017	1,163	800,000	-	688	1997	Resale
District 15									
AALTO	Condominium	Freehold	June 14, 2017	1,442	2,510,000	-	1,740	2010	Resale
AALTO	Condominium	Freehold	June 16, 2017	1,442	2,650,000	-	1,837	2010	Resale
AMBER SKYE	Apartment	Freehold	June 16, 2017	1,335	2,530,000	-	1,896	2017	New Sale
AMBER SKYE	Apartment	Freehold	June 16, 2017	1,335	2,570,000	-	1,925	2017	New Sale
AMBER SKYE	Apartment	Freehold	June 18, 2017	1,119	2,160,000	-	1,930	2017	New Sale
BELLEZZA @ KATONG	Apartment	Freehold	June 13, 2017	592	804,000	-	1,358	2008	Resale
BUTTERWORTH 33	Apartment	Freehold	June 16, 2017	1,485	1,668,000	-	1,123	2006	Resale
LAGUNA PARK	Apartment	99 years	June 13, 2017	1,453	1,320,000	-	908	1978	Resale
LAGUNA PARK	Apartment	99 years	June 16, 2017	1,615	1,350,000	-	836	1978	Resale
BOSCOMBE ROAD	Semi-Detached	Freehold	June 15, 2017	3,950	5,100,000	-	1,290	2003	Resale
LORONG G TELOK KURAU	Semi-Detached	Freehold	June 15, 2017	4,263	3,400,000	-	798	1978	Resale
MARGATE ROAD	Terrace	Freehold	June 16, 2017	2,928	3,688,000	-	1,258	1993	Resale
ONE FORT	Condominium	Freehold	June 16, 2017	1,055	1,300,000	-	1,232	2005	Resale
OPERA ESTATE	Semi-Detached	Freehold	June 19, 2017	2,992	3,070,000	-	1,027	Unknown	Resale
PARK EAST	Condominium	Freehold	June 19, 2017	1,690	1,800,000	-	1,065	1994	Resale
PEBBLE BAY	Condominium	99 years	June 14, 2017	850	1,050,000	-	1,235	1997	Resale
SEASIDE RESIDENCES	Apartment	99 years	June 13, 2017	807	1,383,000	-	1,713	Uncompleted	New Sale
SEASIDE RESIDENCES	Apartment	99 years	June 17, 2017	560	986,000	-	1,762	Uncompleted	New Sale
SEASIDE RESIDENCES	Apartment	99 years	June 18, 2017	560	919,000	-	1,642	Uncompleted	New Sale
SILVERSEA	Condominium	99 years	June 13, 2017	1,582	2,300,000	-	1,454	2014	Resale
SYCAMORE TREE	Apartment	Freehold	June 16, 2017	420	630,000	-	1,501	Uncompleted	Sub Sale
THE AMERY	Condominium	Freehold	June 19, 2017	2,110	1,970,000	-	934	2010	Resale
THE ESTA	Condominium	Freehold	June 15, 2017	2,368	3,330,000	-	1,406	2008	Resale
THE MAKENA	Condominium	Freehold	June 14, 2017	1,507	2,100,000	-	1,394	1998	Resale
THE MEYERISE	Condominium	Freehold	June 13, 2017	1,281	2,265,000	-	1,768	2014	Resale
THE SEA VIEW	Condominium	Freehold	June 20, 2017	1,518	2,300,000	-	1,515	2008	Resale
THE SEAWIND	Condominium	Freehold	June 13, 2017	646	1,050,000	-	1,626	2015	Resale
District 16									
ARCHIPELAGO	Condominium	99 years	June 15, 2017	840	1,030,000	-	1,227	2015	Sub Sale
BEDOK COURT	Condominium	99 years	June 13, 2017	2,411	1,500,000	-	622	1985	Resale
BEDOK RIA	Semi-Detached	Freehold	June 16, 2017	3,983	3,880,000	-	976	1993	Resale
BEDOKVILLE	Semi-Detached	Freehold	June 16, 2017	3,229	3,150,000	-	975	Unknown	Resale
CASAFINA	Condominium	99 years	June 14, 2017	1,572	1,320,000	-	840	1999	Resale
CHANGI GREEN	Condominium	Freehold	June 13, 2017	1,432	1,390,000	-	971	1998	Resale
COSTA DEL SOL	Condominium	99 years	June 14, 2017	1,905	1,940,000	-	1,018	2003	Resale
GRANDEUR PARK RESIDENCES	Condominium	99 years	June 17, 2017	667	1,045,000	-	1,566	Uncompleted	New Sale
GRANDEUR PARK RESIDENCES	Condominium	99 years	June 18, 2017	904	1,096,000	-	1,212	Uncompleted	New Sale
GRANDEUR PARK RESIDENCES	Condominium	99 years	June 18, 2017	893	1,216,000	-	1,361	Uncompleted	New Sale
LAGUNA GREEN	Condominium	99 years	June 19, 2017	1,152	1,160,000	-	1,007	1998	Resale
JALAN ANGIN LAUT	Terrace	Freehold	June 16, 2017	1,862	2,200,000	-	1,185	1992	Resale

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DONE DEALS

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Residential transactions with contracts dated June 13 to 20

PROJECT	PROPERTY TYPE	TENURE	SALE DATE	LAND AREA/ FLOOR AREA (SQ FT)	TRANSACTED PRICE ($)	NETT PRICE ($)	UNIT PRICE ($ PSF)	COMPLETION DATE	TYPE OF SALE
THE TANAMERA	Condominium	99 years	June 20, 2017	958	838,000	-	875	1994	Resale
THE TROPIC GARDENS	Condominium	Freehold	June 13, 2017	1,249	1,270,000	-	1,017	1995	Resale
WATERFRONT ISLE	Condominium	99 years	June 13, 2017	947	1,160,000	-	1,225	2015	Sub Sale
District 17									
HEDGES PARK CONDOMINIUM	Condominium	99 years	June 13, 2017	764	740,000	-	968	2015	Resale
LOYANG VALLEY	Condominium	99 years	June 13, 2017	1,841	1,200,000	-	652	1985	Resale
THE GALE	Condominium	Freehold	June 13, 2017	1,485	1,360,000	-	916	2013	Resale
District 18									
COCO PALMS	Condominium	99 years	June 17, 2017	1,098	1,176,600	-	1,072	Uncompleted	New Sale
DOUBLE BAY RESIDENCES	Condominium	99 years	June 19, 2017	1,313	1,420,000	-	1,081	2012	Resale
ELIAS TERRACE	Terrace	999 years	June 20, 2017	3,025	2,500,000	-	828	1994	Resale
MELVILLE PARK	Condominium	99 years	June 13, 2017	958	732,000	-	764	1996	Resale
NV RESIDENCES	Condominium	99 years	June 19, 2017	1,184	962,000	-	812	2013	Resale
OASIS @ ELIAS	Condominium	99 years	June 20, 2017	1,475	1,230,000	-	834	2011	Resale
Q BAY RESIDENCES	Condominium	99 years	June 16, 2017	527	635,000	-	1,204	2016	Resale
RIPPLE BAY	Condominium	99 years	June 14, 2017	775	760,000	-	981	2015	Resale
SIMEI GREEN CONDOMINIUM	EC	99 years	June 14, 2017	1,249	856,000	-	686	1999	Resale
THE ALPS RESIDENCES	Condominium	99 years	June 18, 2017	689	772,720	-	1,122	Uncompleted	New Sale
THE ALPS RESIDENCES	Condominium	99 years	June 18, 2017	689	731,120	-	1,061	Uncompleted	New Sale
THE ALPS RESIDENCES	Condominium	99 years	June 18, 2017	700	798,720	-	1,142	Uncompleted	New Sale
THE PALETTE	Condominium	99 years	June 19, 2017	1,066	1,050,000	-	985	2015	Resale
THE SANTORINI	Condominium	99 years	June 13, 2017	1,367	1,366,000	-	999	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,152	1,224,120	-	1,063	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,421	1,400,000	-	985	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,152	1,265,530	-	1,099	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,119	1,131,000	-	1,010	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,130	1,146,350	-	1,014	2017	New Sale
THE SANTORINI	Condominium	99 years	June 17, 2017	1,130	1,154,430	-	1,021	2017	New Sale
THE SANTORINI	Condominium	99 years	June 18, 2017	915	995,860	-	1,088	2017	New Sale
THE SANTORINI	Condominium	99 years	June 18, 2017	1,152	1,269,570	-	1,102	2017	New Sale
WATERVIEW	Condominium	99 years	June 14, 2017	1,701	1,250,000	-	735	2014	Resale
WATERVIEW	Condominium	99 years	June 20, 2017	1,130	1,160,000	-	1,026	2014	Resale
WHITEWATER	EC	99 years	June 16, 2017	1,141	815,000	-	714	2005	Resale
District 19									
A TREASURE TROVE	Condominium	99 years	June 13, 2017	1,206	1,200,000	-	995	2015	Resale
A TREASURE TROVE	Condominium	99 years	June 16, 2017	1,206	1,170,000	-	970	2015	Resale
AMARANDA GARDENS	Condominium	Freehold	June 16, 2017	1,668	1,800,000	-	1,079	2004	Resale
CHILTERN PARK	Condominium	99 years	June 16, 2017	1,249	1,200,000	-	961	1995	Resale
EVERGREEN PARK	Apartment	99 years	June 16, 2017	1,346	946,000	-	703	1999	Resale
FOREST WOODS	Condominium	99 years	June 13, 2017	1,249	1,783,000	-	1,428	Uncompleted	New Sale
FOREST WOODS	Condominium	99 years	June 15, 2017	1,249	1,683,000	-	1,348	Uncompleted	New Sale
HOUGANG GREEN	Apartment	99 years	June 13, 2017	764	680,000	-	890	1998	Resale
KOVAN RESIDENCES	Condominium	99 years	June 16, 2017	1,798	1,700,000	-	946	2011	Resale
EE TEOW LENG ROAD	Terrace	Freehold	June 13, 2017	2,949	2,680,000	-	908	Unknown	Resale
JALAN SAHABAT	Terrace	Freehold	June 19, 2017	2,605	2,300,000	-	883	Unknown	Resale
PARRY PARK	Terrace	999 years	June 15, 2017	1,625	2,080,000	-	1,280	1991	Resale
PRIMO RESIDENCES	Apartment	Freehold	June 16, 2017	904	1,130,000	-	1,250	2012	Resale
PRIVE	EC	99 years	June 13, 2017	1,087	940,000	-	865	2013	Resale
SERANGOON GARDEN ESTATE	Semi-Detached	999 years	June 16, 2017	3,498	2,950,000	-	844	Unknown	Resale
SOLARIS RESIDENCES	Terrace	Freehold	June 20, 2017	3,832	2,210,000	-	577	2010	Resale
STARS OF KOVAN	Apartment	99 years	June 15, 2017	947	1,439,680	-	1,520	Uncompleted	New Sale
STARS OF KOVAN	Apartment	99 years	June 16, 2017	958	1,359,660	-	1,419	Uncompleted	New Sale
STARS OF KOVAN	Apartment	99 years	June 16, 2017	732	1,017,380	-	1,390	Uncompleted	New Sale
STARS OF KOVAN	Apartment	99 years	June 17, 2017	732	1,076,720	-	1,471	Uncompleted	New Sale
STARS OF KOVAN	Apartment	99 years	June 17, 2017	1,001	1,347,660	-	1,346	Uncompleted	New Sale
STARS OF KOVAN	Apartment	99 years	June 18, 2017	743	1,110,260	-	1,495	Uncompleted	New Sale
TERRASSE	Condominium	99 years	June 16, 2017	1,378	1,300,000	-	944	2014	Resale
THE FLORIDA	EC	99 years	June 14, 2017	1,216	845,000	-	695	2000	Resale
THE MINTON	Condominium	99 years	June 16, 2017	1,335	1,368,000	-	1,025	2013	Resale
THE MINTON	Condominium	99 years	June 19, 2017	936	950,000	-	1,014	2013	Resale
THE SPRINGBLOOM	Condominium	99 years	June 15, 2017	1,302	1,370,000	-	1,052	1999	Resale
THE SUNNYDALE	Condominium	99 years	June 16, 2017	1,173	988,000	-	842	2001	Resale
THE SUNNYDALE	Condominium	99 years	June 16, 2017	1,658	1,225,000	-	739	2001	Resale
THE TERRACE	EC	99 years	June 17, 2017	1,076	912,300	-	848	2017	New Sale
THE VALES	EC	99 years	June 13, 2017	764	670,140	-	877	2017	New Sale
THE VALES	EC	99 years	June 17, 2017	764	645,888	-	845	2017	New Sale
THE YARDLEY	Apartment	Freehold	June 16, 2017	1,421	1,608,000	-	1,132	2005	Resale
TRILIVE	Condominium	Freehold	June 16, 2017	1,163	1,771,000	-	1,523	Uncompleted	New Sale
District 20									
BRADDELL VIEW	Apartment	102 years	June 13, 2017	1,798	1,450,000	-	807	1981	Resale
BRADDELL VIEW	Apartment	102 years	June 19, 2017	1,453	1,150,000	-	791	1978	Resale
BRADDELL VIEW	Apartment	102 years	June 20, 2017	1,615	1,270,000	-	787	1978	Resale
CLOVER BY THE PARK	Condominium	99 years	June 15, 2017	1,744	2,150,000	-	1,233	2011	Resale
LAKEVIEW ESTATE	Apartment	99 years	June 16, 2017	1,615	1,290,000	-	799	1977	Resale
SEMBAWANG HILLS ESTATE	Terrace	Freehold	June 13, 2017	2,002	3,280,000	-	1,640	Unknown	Resale
SEMBAWANG HILLS ESTATE	Terrace	Freehold	June 14, 2017	3,681	2,300,000	-	625	1987	Resale
District 21									
CLEMENTI PARK	Condominium	Freehold	June 16, 2017	1,722	1,850,000	-	1,074	1983	Resale
HILLVIEW GREEN	Condominium	999 years	June 14, 2017	1,001	960,000	-	959	1998	Resale
THE CASCADIA	Condominium	Freehold	June 15, 2017	883	1,330,000	-	1,507	2010	Resale
THE CASCADIA	Condominium	Freehold	June 19, 2017	570	960,000	-	1,683	2010	Resale
THE CASCADIA	Condominium	Freehold	June 19, 2017	883	1,290,000	-	1,462	2010	Resale
THE CREEK @ BUKIT	Condominium	Freehold	June 13, 2017	1,873	2,835,360	-	1,514	Uncompleted	New Sale
THE CREEK @ BUKIT	Condominium	Freehold	June 15, 2017	936	1,556,000	-	1,662	Uncompleted	New Sale
THE CREEK @ BUKIT	Condominium	Freehold	June 17, 2017	1,615	2,420,000	-	1,499	Uncompleted	New Sale
THE CREEK @ BUKIT	Condominium	Freehold	June 17, 2017	1,141	1,860,000	-	1,630	Uncompleted	New Sale
THE CREEK @ BUKIT	Condominium	Freehold	June 18, 2017	1,658	2,112,195	-	1,274	Uncompleted	New Sale
THE HILLFORD	Apartment	60 years	June 20, 2017	398	490,000	-	1,230	2016	Resale
District 22									
LAKE GRANDE	Condominium	99 years	June 18, 2017	1,173	1,465,000	-	1,249	Uncompleted	New Sale
LAKEHOLMZ	Condominium	99 years	June 19, 2017	1,270	1,150,000	-	905	2005	Resale
WESTVILLE	Terrace	99 years	June 14, 2017	1,615	1,100,000	-	682	1998	Resale
WESTWOOD RESIDENCES	EC	99 years	June 14, 2017	1,238	983,700	-	795	Uncompleted	New Sale
WESTWOOD RESIDENCES	EC	99 years	June 15, 2017	1,033	777,600	-	753	Uncompleted	New Sale
WESTWOOD RESIDENCES	EC	99 years	June 15, 2017	1,033	844,200	-	817	Uncompleted	New Sale
WESTWOOD RESIDENCES	EC	99 years	June 17, 2017	1,475	1,148,400	-	779	Uncompleted	New Sale
WESTWOOD RESIDENCES	EC	99 years	June 18, 2017	1,152	990,900	-	860	Uncompleted	New Sale
WESTWOOD RESIDENCES	EC	99 years	June 18, 2017	1,033	810,000	-	784	Uncompleted	New Sale
District 23									
CHESTERVALE	EC	99 years	June 15, 2017	1,259	810,000	-	643	1999	Resale
HILLION RESIDENCES	Apartment	99 years	June 14, 2017	463	710,600	-	1,535	Uncompleted	New Sale
HILLVIEW REGENCY	Condominium	99 years	June 19, 2017	1,195	888,000	-	743	2006	Resale
INZ RESIDENCE	EC	99 years	June 17, 2017	1,066	823,000	-	772	Uncompleted	New Sale
MAYSPRINGS	Apartment	99 years	June 15, 2017	807	710,000	-	879	1998	Resale
NORTHVALE	Apartment	99 years	June 13, 2017	1,668	1,150,000	-	689	1998	Resale
NORTHVALE	Apartment	99 years	June 15, 2017	1,270	860,000	-	677	1998	Resale
SOL ACRES	EC	99 years	June 13, 2017	1,044	866,000	-	829	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 15, 2017	570	431,000	-	755	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 16, 2017	732	623,000	-	851	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 17, 2017	732	619,000	-	846	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 17, 2017	732	626,000	-	855	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 18, 2017	872	727,000	-	834	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 18, 2017	872	691,000	-	793	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 18, 2017	570	471,000	-	826	Uncompleted	New Sale
SOL ACRES	EC	99 years	June 18, 2017	872	729,000	-	836	Uncompleted	New Sale
District 25									
BELLEWOODS	EC	99 years	June 18, 2017	1,582	1,089,990	-	689	2017	New Sale
NORTHOAKS	EC	99 years	June 19, 2017	1,292	795,000	-	615	2000	Resale
NORTHWAVE	EC	99 years	June 14, 2017	1,109	839,900	-	758	Uncompleted	New Sale
NORTHWAVE	EC	99 years	June 17, 2017	980	755,600	-	771	Uncompleted	New Sale
NORTHWAVE	EC	99 years	June 18, 2017	990	779,800	-	787	Uncompleted	New Sale
NORTHWAVE	EC	99 years	June 18, 2017	1,109	792,400	-	715	Uncompleted	New Sale
PARC ROSEWOOD	Condominium	99 years	June 14, 2017	517	550,800	-	1,066	2014	Resale
District 26									
SPRINGSIDE AVENUE	Terrace	Freehold	June 16, 2017	1,711	3,000,000	-	1,752	2016	Resale
THE SPRINGSIDE	Terrace	Freehold	June 13, 2017	2,594	3,100,000	-	1,196	2016	Resale
THE SPRINGSIDE	Terrace	Freehold	June 14, 2017	2,605	3,150,000	-	1,209	2016	Resale
District 27									
NORTH PARK RESIDENCES	Apartment	99 years	June 13, 2017	969	1,279,800	-	1,321	Uncompleted	New Sale
NORTH PARK RESIDENCES	Apartment	99 years	June 16, 2017	1,098	1,413,320	-	1,287	Uncompleted	New Sale
PARC LIFE	EC	99 years	June 14, 2017	1,001	729,600	-	729	Uncompleted	New Sale
PARC LIFE	EC	99 years	June 17, 2017	936	741,000	-	791	Uncompleted	New Sale
PARC LIFE	EC	99 years	June 17, 2017	1,044	769,500	-	737	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 13, 2017	775	611,325	-	789	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 13, 2017	1,184	961,785	-	812	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 14, 2017	1,076	787,800	-	732	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 14, 2017	1,098	842,800	-	768	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 17, 2017	1,098	829,125	-	755	Uncompleted	New Sale
SIGNATURE AT YISHUN	EC	99 years	June 18, 2017	775	594,990	-	768	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 13, 2017	1,023	1,040,760	-	1,018	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 15, 2017	1,023	1,036,000	-	1,013	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 16, 2017	915	932,000	-	1,019	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 17, 2017	1,023	1,026,000	-	1,003	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 17, 2017	1,023	1,071,140	-	1,047	Uncompleted	New Sale
SYMPHONY SUITES	Condominium	99 years	June 18, 2017	893	963,000	-	1,078	Uncompleted	New Sale
THE BROWNSTONE	EC	99 years	June 16, 2017	936	754,400	-	806	Uncompleted	New Sale
THE BROWNSTONE	EC	99 years	June 16, 2017	753	658,400	-	874	Uncompleted	New Sale
THE BROWNSTONE	EC	99 years	June 17, 2017	947	741,600	-	783	Uncompleted	New Sale
THE CRITERION	EC	99 years	June 13, 2017	1,001	777,600	-	777	Uncompleted	New Sale
THE CRITERION	EC	99 years	June 14, 2017	915	708,000	-	774	Uncompleted	New Sale
THE CRITERION	EC	99 years	June 15, 2017	1,023	772,800	-	756	Uncompleted	New Sale
THE CRITERION	EC	99 years	June 18, 2017	1,119	861,600	-	770	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 13, 2017	850	683,000	-	803	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 13, 2017	872	708,000	-	812	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 13, 2017	850	697,000	-	820	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 14, 2017	980	814,000	-	831	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 14, 2017	850	713,000	-	838	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 14, 2017	958	762,500	-	796	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 16, 2017	850	686,000	-	807	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 16, 2017	980	789,030	-	806	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 17, 2017	1,023	824,000	-	806	Uncompleted	New Sale
THE VISIONAIRE	EC	99 years	June 18, 2017	1,152	882,000	-	766	Uncompleted	New Sale
THE WISTERIA	Apartment	99 years	June 13, 2017	969	951,212	-	982	Uncompleted	New Sale
THE WISTERIA	Apartment	99 years	June 16, 2017	969	986,912	-	1,019	Uncompleted	New Sale
WATERCOVE	Terrace	Freehold	June 15, 2017	3,466	2,250,000	-	649	Uncompleted	New Sale
WATERCOVE	Terrace	Freehold	June 18, 2017	3,423	2,741,000	-	801	Uncompleted	New Sale
District 28									
BELGRAVIA VILLAS	Terrace	Freehold	June 16, 2017	3,584	2,430,000	-	678	Uncompleted	New Sale
BELGRAVIA VILLAS	Terrace	Freehold	June 16, 2017	3,584	2,751,620	-	768	Uncompleted	New Sale
BELGRAVIA VILLAS	Terrace	Freehold	June 18, 2017	3,584	2,724,300	-	760	Uncompleted	New Sale
HOCK SWEE HILL	Detached	Freehold	June 16, 2017	8,310	7,500,000	-	902	1983	Resale
SELETAR HILLS ESTATE	Semi-Detached	999 years	June 14, 2017	3,477	3,380,000	-	972	Unknown	Resale

DISCLAIMER:

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EC stands for executive condominium

Caldecott Close bungalow sold for $1,503 psf

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down the house, says Jasarine Lee, an associate senior team director with Global Alliance Property, who is marketing the property.

The owner is said to be a UK national who has been a permanent resident of Singapore for more than 20 years. The family is now moving back to the UK, which is why they are selling the house, says Lee.

The last transaction on Andrew Road was in February 2014, when a GCB sitting on a freehold land area of 31,108 sq ft was sold for $27 million ($868 psf). The property on the land was very old, having been built in 1977. So, the price psf reflects just the land price.

Just off Andrew Road is Caldecott Close, where a bungalow sitting on a freehold land area of 10,118 sq ft fetched $15.2 million ($1,503 psf), according to a caveat lodged with URA Realis in November 2015.

Thus, Lee reckons the asking price of $1,366 psf for the bungalow on Andrew Road is attractive. Visit edgepr.link/DealWatch-S786 for more information. E


GLOBAL ALLIANCE PROPERTY

The living and dining rooms open out to the 12m x 7m swimming pool and cabana

Historical transactions of detached houses in Caldecott Hill Estate since 2013

CONTRACT DATE	STREET NAME	AREA (SQ FT)	PRICE ($ MIL)	PRICE ($ PSF)
Nov 12, 2015	Caldecott Close	10,118	15.20	1,503
Nov 21, 2014	Lornie Road	10,527	13.68	1,299
Feb 12, 2014	Andrew Road	31,108	27.00	868
Aug 1, 2013	Joan Road	15,780	23.30	1,477
Jan 4, 2013	Lornie Road	4,542	5.20	1,145

Historical rental contracts for detached houses above 5,000 sq ft in Caldecott Hill Estate

LEASE DATE	AREA (SQ FT)	MONHTLY RENT ($)
January 2017	6,000 to 6,500	12,000
July 2016	5,500 to 6,000	19,000
June 2016	>8,000	13,000
December 2015	5,000 to 5,500	10,500
October 2015	6,500 to 7,000	12,600

TABLES: URA, THE EDGE PROPERTY

Panel of speakers

| BY THE EDGE PROPERTY |

Singapore's residential market is on the mend. Amid a subdued price and rental growth prospect, however, yield-hungry investors are seeking better returns elsewhere. In these challenging times, join us at The Edge Property 360° on July 15 as our panel of experts give their views on alternative investment destinations and asset classes. Dr Boaz Boon, former head of research at CapitaLand, founder and principal of THRED and director of Vestasia, will lead the panel discussion. E

Southeast Asia's rising star

Troy Griffiths, deputy managing director and head of research, Savills Vietnam

The Vietnamese economy has been outperforming most Asian peers, with positive outcomes for virtually every macro variable. Tourism is booming along the coast, industrial is welcoming new entrants for export as well as domestic consumption, and the residential sector is embracing a new paradigm as apartment construction dominates the skylines. There are about 60,000 dwellings to be handed over in the next two years in Ho Chi Minh City alone. Thousands of condotels across the country are offering 10-year guaranteed returns at 10%, some even benched in US dollars. With a stable outlook for the currency, strong macro support and good legal reforms to promote foreign investment, can Vietnam continue to develop as a sustainable destination for foreign capital? Or will the rush to compete prove to be a supply side undoing? All asset classes from retail through to hotels will be reviewed with a particular focus on residential, to provide a fertile background to investment in Vietnam.

Australia property boom: Is the party over?

Tan Kok Keong, CEO, REMS Advisors, and co-founder, FundPlaces

Australia has had the fortune of 25 years of uninterrupted economic growth. Its cities have consistently been voted among the most liveable for many years. As a result, we have seen phenomenal growth of its residential property prices, especially over the last five years. Recently, there have been various warnings from experts on the risks of a price correction. Are the risks real? Which is our preferred investment destination at the moment among the major Australian cities? Why do we ask investors to look for SAUL? What is SAUL?

Across the causeway

Ryan Khoo, co-founder, Alpha Marketing

Incoming property supply for key locations in Iskandar Malaysia will peak in 2018, and start to drop markedly thereafter. China's One Belt One Road initiative is expected to drive further infrastructure investments into Malaysia, followed by manufacturing and services as Chinese companies expand into Southeast Asia to where they are most welcome. Their belief in Iskandar's potential is underpinned by the upcoming High Speed Rail and Rapid Transit System projects connecting both Singapore and Kuala Lumpur, bringing economic spillover the way Shenzhen benefited from both Beijing's supportive policies and acting as Hong Kong's hinterland.

Investing in REITs

Vijay Natarajan, analyst, property and REITs, RHB Research Institute

The Singapore economy has been showing nascent signs of pickup since the beginning of the year. With supply headwinds receding (in specific property sub-sectors) and demand stabilising, real estate investment trusts in general are expected to continue performing well. However, a faster-than-expected rise in interest rates poses a threat for yield instruments such as REITs. Amid these uncertainties, we take a look at where Singapore REITs stand in comparison to its global peers. We will also delve into some critical factors — distribution per unit growth, net asset value, gearing — that an investor should consider before investing in a REIT, the individual sector outlook, and our top REIT investment ideas.