

still dark condos

One year after our photographers featured 10 completed condos that were visibly dark, they hit the streets again, snapping photos of the same projects at similar timings. Most of the condos still look pretty dark, despite high sales rates and decent leasing activity. Here are some features of the condos.

Lone star: More lights at last

The Interlace	2014	2015							
	LOCATION	DEVELOPER	T.O.P.	TOTAL UNITS	UNITS SOLD BY DEVELOPER	% OF UNITS SOLD	NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***)	% OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT	
	Depot Road	Ankerite (CapitalLand, HPL & NUS)	Sept 2013	1,040	882*	84.8%	486	46.7%	

High proportion of foreign owners

Marina Bay Suites LOCATION Central Boulevard DEVELOPER Marina Bay Suites (Cheung Kong Holdings, Hongkong Land & Keppel Land) T.O.P. TOTAL UNITS June 2013 221 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 218* 98.6% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 142 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 64.3%	2014	2015	Goodwood Residence LOCATION Bukit Timah Road DEVELOPER Goodwood Residence Development (GuocoLand) T.O.P. TOTAL UNITS June 2013 210 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 191* 91% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 72 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 34.3%
The Vermont on Cairnhill LOCATION Cairnhill Rise DEVELOPER Bukit Sembawang View (Bukit Sembawang Estates) T.O.P. TOTAL UNITS Aug 2013 158 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 158 100% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 87 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 55.1%	2014	2015	The Laurels LOCATION Cairnhill Road DEVELOPER Sing Holdings (Cairnhill) (Sing Holdings & Forum Partners) T.O.P. TOTAL UNITS Sept 2013 229 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 229 100% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 203 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 88.6%

Developers more focused on leasing

Hilltops LOCATION Cairnhill Circle DEVELOPER Taraville (SC Global) T.O.P. TOTAL UNITS April 2011 241 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 62** 25.7% NO OF LEASE COMMENCEMENTS (FROM JUNE 2012, THE EARLIEST DATE LISTED ON URA WEBSITE, TO MAY 2015) 70 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 29.0%	2014	2015	Cape Royale LOCATION Cove Way, Sentosa Cove DEVELOPER Pinnacle (Sentosa) (IOI Properties & Ho Bee) T.O.P. TOTAL UNITS Aug 2013 302 UNITS SOLD BY DEVELOPER 0 (Project held by developer for lease) NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 124 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 41.1%

High proportion of HDB upgraders

NV Residences LOCATION Pasir Ris Grove DEVELOPER CDL, Hong Leong Holdings & Hong Realty T.O.P. TOTAL UNITS March 2013 642 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 642 100% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 386 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 60.1%	2014	2015	Canberra Residences LOCATION Canberra Drive DEVELOPER MCC Land (Singapore) T.O.P. TOTAL UNITS June 2013 320 UNITS SOLD BY DEVELOPER % OF UNITS SOLD 320 100% NO OF LEASE COMMENCEMENTS (FROM TOP TO MAY 2015***) 134 % OF LEASE COMMENCEMENTS VS TOTAL UNITS IN THE PROJECT 41.9%

* As at June 11, 2015 ** total no. of units sold for Hilltops is estimated based on total units sold when the project was last listed on the URA developers' sale survey and the number of primary sale caveats in URA Realis thereafter, till May 2015.
*** Based on data listed on URA website; some leases may have been signed but had yet to commence as of May 2015. Figures include lease renewals.
Note: % of lease commencements vs total units in the project is a measure of leasing activity.