

GuocoLand's Lentor Mansion achieves 75% sales at launch

Prices range from S\$2,104 psf to S\$2,478 psf; nearly all buyers are Singaporeans or permanent residents

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SOME 400 units, or 75 per cent, of GuocoLand's latest high-end residential development Lentor Mansion were sold over its launch weekend on Mar 15 and 16, the developer announced on Sunday (Mar 17).

The development, comprising three 16-storey towers and three eight-storey towers, includes a mix of two-bedroom and five-bedroom units. It is jointly developed by GuocoLand and Hong Leong Holdings, and slated for completion in 2027.

Prices during the launch ranged from S\$1.149 million for a 527 square foot (sq ft) two-bedroom unit, to S\$3.512 million for a 1,507 sq ft five-bedder.

The most popular was the two-bedroom layout, with all 214 units sold, GuocoLand said. Some 84 per cent of the 199 three-bedroom units were sold over the two days. Of the four-bedroom units, 16 per cent were sold; and for the five-bed-

droom units, 13 per cent.

Based on data from Huttons Data Analytics, 75 per cent of the units sold are priced below S\$2 million – which Huttons Asia chief executive officer Mark Yip said “is the sweet spot entry price for first time buyers and HDB upgraders”.

Lentor Mansion's launch is the first under the Urban Redevelopment Authority's new guidelines, where units sold are based on liveable space.

Efficient internal layouts

“While the overall efficiency of the whole development may have been trimmed, the internal layouts of units in Lentor Mansion are comparatively more efficient and func-

tional,” noted Marcus Chu, CEO of ERA Singapore.

In terms of price per square foot (psf), units sold at Lentor Mansion ranged from S\$2,104 psf to S\$2,478 psf.

At 99 per cent, almost all buyers at Lentor Mansion were Singaporeans and permanent residents, mainly comprising owner-occupiers. Buyers included a balanced mix of singles and young families, said GuocoLand.

It added that buyers were attracted to its “distinctive mansion-living concept”, inspired by Singapore's black-and-white bungalows.

“Lentor Mansion is the best-selling project in 2024 in terms of number of units sold,” said Yip. “It

“The starting prices at Lentor Mansion are comparatively lower than that of other projects in the vicinity, and that has stirred more interest among buyers.”

PropNex CEO Ismail Gafoor



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is the second best-selling project in the Lentor precinct after Lentor Modern, which sold 84 per cent of 605 units on the first day.”

PropNex CEO Ismail Gafoor added that it was the best take-up rate for a new launch since J'den sold 88 per cent of its units during its launch in November 2023.

Growing appeal

Yip said the strong sales showed that buyers appreciated the “strong placemaking emphasis” in the precinct, and its growing ap-

peal as a “private residential enclave”.

He added that buyers “may have been holding back” until they were able to compare projects in Lentor.

Lentor Mansion, GuocoLand's third condominium launch in the estate, is the fifth new home development to be launched within the Lentor Hills neighbourhood.

“The various developers at Lentor Hills estate have largely maintained competitive prices; therefore, homebuyers can rest assured that they are purchasing at compa-

table price levels,” said Chu. “For owner-occupiers as well as investors, this is an important consideration as future resale prices in these projects are likely to be more resilient and less volatile.”

“Quantum play” likely contributed to Lentor Mansion's sales performance, given buyers' price sensitivity, said Gafoor, noting: “The starting prices at Lentor Mansion are comparatively lower than that of other projects in the vicinity, and that has stirred more interest among buyers.”