

GuocoLand sells 92% of units at Springleaf Residence, with an average price of \$2,175 psf

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Crowd at preview of Springleaf Residence a fortnight ago

Joint developers GuocoLand and Hong Leong sold 870 of the 941 units at Springleaf Residence during the first two days of launch from August 15 to 16. Units were sold at an average price of \$2,175 psf.

Almost all of the 340 two-bedroom units in the five 25-storey towers were sold out, and 95% the 384 three-bedroom units and 138 four-bedroom types were taken up. Five-bedroom units saw 45% of the 71 units sold.

According to GuocoLand, the strong demand also reflects market confidence in the Springleaf area's growth potential, in line with URA's vision of Springleaf as a vibrant neighbourhood that harmonises urban living with natural spaces. "This marks the start of Springleaf's transformation into one of Singapore's most sought-after private residential enclaves, building on the success we achieved at Lentor Hills estate," says Dora Chng, residential director at GuocoLand.



Springleaf Residence is located less than a 2-minute sheltered walk from Springleaf MRT Station on the Thomson-East Coast Line (Picture: GuocoLand)

Indicative prices started from \$860,000 for a 388 sq ft one-bedroom unit, from around \$1.08 million for two-bedroom units, \$1.62 million for three-bedroom units, and \$2.45 million for four-bedroom units. “The project has been priced sensitively, with most units falling below the \$2.5 million mark — a price quantum that remains accessible to many buyers in today’s market,” says Kelvin Fong, CEO of PropNex.

Fong adds that the average price of \$2,175 psf at Springleaf Residence is “quite compelling” when compared to recent transacted prices of new mass-market homes. Based on caveats lodged, the average unit price of new non-landed private homes sold in the Outside Central Region (excluding executive condos) was nearly \$2,320 psf in the period from January to August 10, 2025.

Singaporeans and permanent residents accounted for nearly all buyers, with a mix of singles, young couples, families, and multi-generational households.



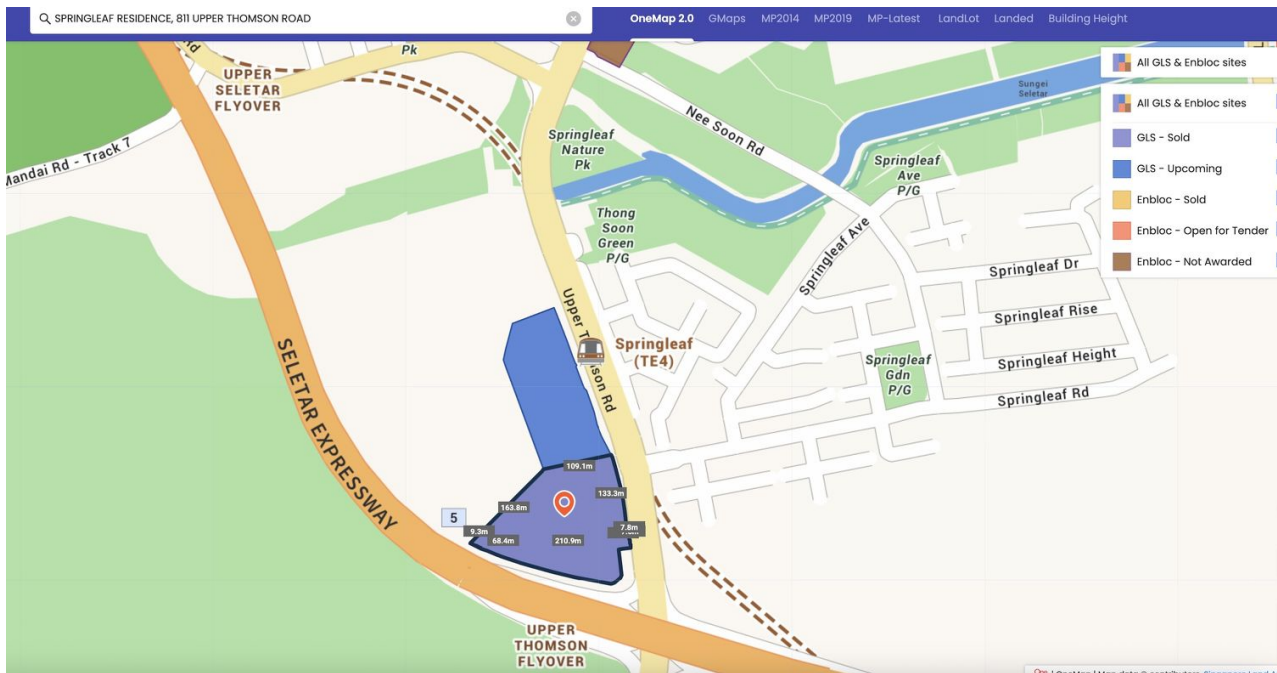
The 10 Sky Terraces can be found across the five residential towers, providing green spaces for residents (Picture: GuocoLand)

Buyers include local private property residents in the Springleaf area, as well as HDB upgraders from nearby HDB estates, according to Marcus Chu, CEO of ERA Singapore. Between 2022 and 2025, some 4,800 flats in nearby HDB estates attained their minimum occupation period, according to ERA Research and Market Intelligence.

In the conservation block, 20 of 32 units were sold. All eight one- and two-bedroom units were taken. Four of the 16 three-bedroom units have been sold, leaving 12 available.

“These units appeal for their unique location and character,” says Mohan Sandrasegeran, SRI head of research. “Some units in the conserved block are noticeably more spacious than their counterparts in the main towers,” he adds. These units offer “a rare opportunity to live in history, where timeless architecture meets contemporary living.”

Springleaf Residence’s main appeal is its integration with nature and community spaces, offering a distinctive lifestyle for buyers who value identity, design, and a closer connection to home, Sandrasegeran says.



The Upper Thomson (Parcel A) GLS site is adjacent to Springleaf Residence. The site is expected to yield around 595 residential units and 2,000 sq m of commercial space, with direct connectivity to Springleaf MRT station on the Thomson-East Coast Line (Source: EdgeProp Landlens)

Besides being next to Singapore's largest nature reserve and a two-minute walk from Springleaf MRT Station, residents can reach Orchard Road, the CBD, Changi Airport, and Johor Bahru via the Thomson-East Coast Line."Evidence shows that mega-developments near MRT stations deliver strong returns for early buyers," says ERA's Chu.

Strong sales at Springleaf Residence are expected to boost developer confidence in the Upper Thomson Road (Parcel A) land sale tender, says Mark Yip, CEO of Huttons Asia, which is scheduled to close on October 23. He expects up to five bids at \$900 to \$1,000 psft per plot ratio.

In fact, Springleaf Residence's sales make it the second best-selling project by number of units in 2025, after ParkTown Residences, where 1,041 of 1,193 units were sold at launch in February.

Including the transactions at projects such as River Green, Promenade Peak, Canberra Crescent Residences, and Springleaf Residence, developers have sold more than 1,800 new private homes in August thus far, notes PropNex. Hence, August is "on track to post the strongest month of new home sales since November 2024, where more than 2,500 units were transacted during the month", says Fong.

Cumulatively, from January to August 16, developers' private new home sales have exceeded 7,400 units (excluding ECs), adds PropNex. The figure has already surpassed the full-year transaction volume in each of the last three years: 7,099 units in 2022; 6,421

units in 2023; and 6,469 units in 2024. "With several new launches to come in the rest of the year, 2025 is set to book a robust sales performance – chalking up the highest developers' sales tally since 2021, where 13,027 new units were sold," says Fong.