

### New Launch

Hong Leong previews  
Penrith with prices from  
\$2,437 psf **EP3**

### Personality

Sandy Tan designs spaces  
that showcase personality  
and memories **EP4**

### En Bloc Watch

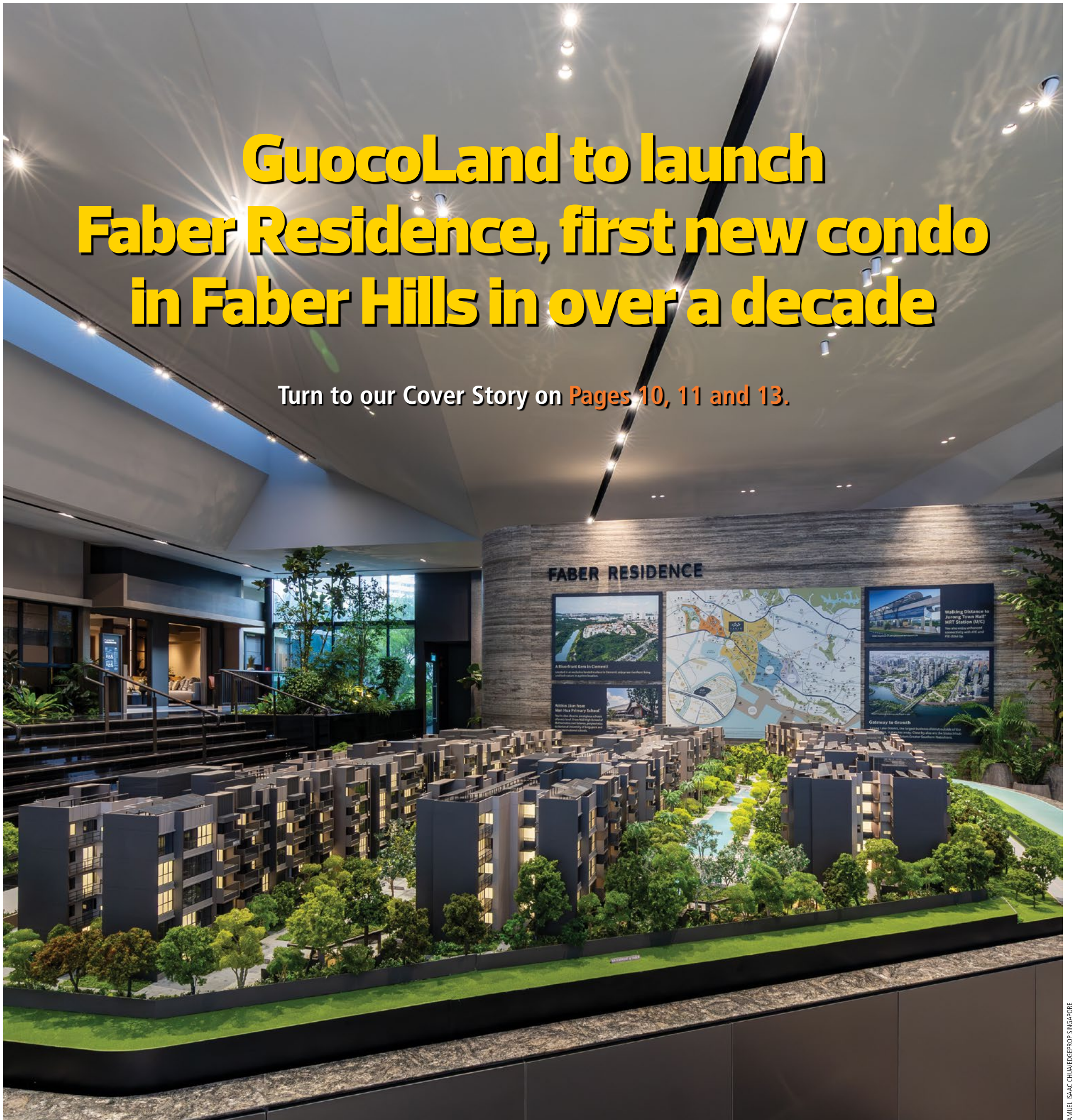
Loyang Valley residents  
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# GuocoLand to launch Faber Residence, first new condo in Faber Hills in over a decade

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The low-rise Faber Residence has 399 units across nine blocks of five-storey fronting the Ulu Pandan River

PICTURES: SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE

# GuocoLand to launch Faber Residence, first new condo in Faber Hills in over a decade

BY CECILIA CHOW

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**F**aber Residence, priced from \$1.29 million, will be the first new condominium launch within Clementi's prime Faber Hills estate in more than 10 years. The 399-unit project by GuocoLand in partnership with Hong Leong Holdings and TD (a joint venture between Hong Leong Group and Mitsui Fudosan) will preview on Oct 3, with the launch scheduled for Oct 18.

The 277,663 sq ft, 99-year leasehold site at Faber Walk was clinched in a government land tender last November for \$349.858 million, or \$900 psf per plot ratio (ppr). The site attracted just three bids, with GuocoLand and its partners submitting the top offer.

Fronting the Ulu Pandan River, the project is nestled within the Faber Hills landed housing estate, off Jalan Lempeng and Clementi Avenue 6. "It may be an unknown location for many Singaporeans, but it is a very attractive residential area tucked in a quiet corner of the Clementi district," says GuocoLand CEO Cheng Hsing Yao.

## A neighbourhood with limited supply

Within Faber Hills, there are only two other riverfront condo parcels with a plot ratio of 1.4 — both already developed. The 360-unit Faber Crest was launched in the late 1990s and completed in 2001, while Waterfront @ Faber, with 199 condos and 11 strata-landed houses, was launched in 2014 and completed in 2017. Both are also sitting on 99-year leasehold sites.

Access to Faber Residence will be via a private street — Faber Walk — which only serves Faber Residence and the neighbouring condo. "It's a pleasant drive into the estate, which is lined largely with semi-detached and detached homes," notes Dora Chng, residential director at GuocoLand. "Today, the entry price for a semi-detached house at Faber Hills is around \$6.5 million."

## River and landed home-inspired design

According to Cheng, the design draws inspiration from both its riverfront setting and its position within a landed estate. "We wanted to extend the landed housing feel into the development," he says. "Residents will also enjoy direct access to the park connector."

The façade features warm earth tones that blend seamlessly with lush landscaping, which includes more than 140 plant species, many of which are native to the riverbank. About 25% of the units enjoy direct views of the river and park connector.

GuocoLand worked with project architect P&T Consultants and landscape architect Ortus Design to introduce two inner layers of open spaces and views. The first layer is a series of three swimming pools — a wading pool, a leisure pool and a 50m lap pool — which together create the impression of a seamless 100m-long water feature. The second layer is a landscaped boulevard with 18 courtyards, gardens and lawns.

"These spaces provide a diverse range of experiences for residents, whether they want to relax, explore, take part in community activities, or enjoy the facilities," Cheng adds.

The blocks are situated 20m to 29m apart to further enhance the landed housing ambience and provide greater privacy.

## Unit mix and pricing

Faber Residence comprises 399 units across nine five-storey blocks:

- Two-bedders (646 sq ft) make up 20% of the total, and are priced from \$1.29 million (\$1,997 psf);
- Three-bedders (797 to 1,033 sq ft) comprise 50% of the total, with prices from \$1.59 million (\$1,995 psf);
- Four-bedders (1,119 to 1,270 sq ft) account for 25% of the total, and are priced from \$2.39 million (\$2,136 psf);
- Five-bedders (1,485 sq ft) contribute to 5% or just 20 units of the total. These are priced from \$3.19 million (\$2,148 psf).

## Interiors and facilities

To complement the resort-style concept, the interior designer for the project — ipli Architecture — chose light-toned vinyl timber flooring, paired with darker timber finishes for the door frames, kitchen cabinetry and wardrobes. Each unit is fitted with full Smeg kitchen appliances, including a washer-dryer.

From the main entrance, the driveway leads directly to a grand basement lobby, with each block having its own lobby access. Every unit is allocated one parking space, with 13 EV charging stations and ample bicycle racks provided.

Three side gates give residents convenient



The living and dining area of a three-bedroom showflat designed by 2nd Edition. Three-bedroom units from 797 sq ft are priced from \$1.59 million (\$1,995 psf)



The flex room adjacent to the kitchen of the three-bedroom is also accessible from the main corridor — it can be used as a nursery, a pantry, a helper's room, a study or an extension of the wardrobe space for the master bedroom

ERA RESEARCH & MARKET INTELLIGENCE



Within the Faber Hills enclave, Faber Residence is the last available plot fronting the river

URA, HUTTONS DATA ANALYTICS (DATA DOWNLOADED IN 29 SEP 2025)

| Buyer profile of ELTA       |                   |                |
|-----------------------------|-------------------|----------------|
| Purchaser Address Indicator | Number of Caveats | Percentage (%) |
| HDB                         | 102               | 29.70          |
| N.A                         | 67                | 19.50          |
| Private                     | 174               | 50.70          |
| Total                       | 343               | 100            |

URA, HUTTONS DATA ANALYTICS (DATA DOWNLOADED IN 29 SEP 2025)

| Price range of ELTA        |                   |                |
|----------------------------|-------------------|----------------|
| Price Range (\$)           | Number of Caveats | Percentage (%) |
| 1,000,000<=Price<1,500,000 | 51                | 14.90          |
| 1,500,000<=Price<2,000,000 | 133               | 38.80          |
| 2,000,000<=Price<2,500,000 | 69                | 20.10          |
| 2,500,000<=Price<3,000,000 | 59                | 17.20          |
| 3,000,000<=Price<3,500,000 | 25                | 7.30           |
| 3,500,000<=Price<4,000,000 | 6                 | 1.70           |
| Total                      | 343               | 100            |

access: one leads to the bus stop along the Ayer Rajah Expressway, another opens out to the park connector by the river and the third links to a sheltered walkway leading to the future Jurong Town Hall MRT Station on the Jurong Region Line, about 800m away.

The project is scheduled for completion in 2029, while the Jurong Region Line is expected to open in phases between 2027 and 2029.

**Schools and employment clusters**

Families will appreciate being close to top schools, including Nan Hua Primary School (within 1km) and Pei Tong Primary, as well as Nan Hua High, NUS High School of Math and Science, Singapore Polytechnic and the National University of Singapore — all just a short distance away.

International educational institutions in the area include the Integrated International School, the International Community School and the Japanese School Singapore.

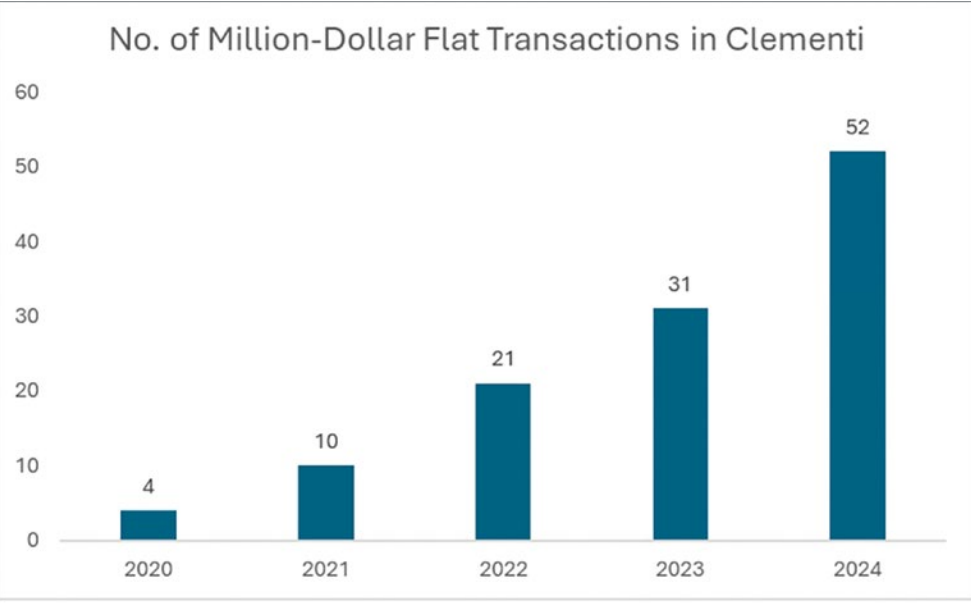
The site is also located near employment clusters under the URA Master Plan: the International Business Park, the upcoming Jurong Lake District (Singapore’s second CBD), the one-north R&D precinct and the future Greater Southern Waterfront.

**Development sites in the area, past and future**

Marcus Chu, CEO of ERA Singapore, notes that since the launch of Waterfront @ Faber in 2014, no new condominium projects have been introduced in Faber Hills. The long hiatus, he adds, could translate into pent-up de-

ERA RESEARCH & MARKET INTELLIGENCE

**No. of Million Dollar Flats in Clementi**



PROPNE X RESEARCH, DATA.GOV.SG (AS AT 30 SEPTEMBER 2025)

**Average HDB resale flat prices in selected areas near Faber Residence in 9M 2025 (as at 30 Sep); 4- and 5-room, and Executive flats shown only**

| Street                             | 4 ROOM      | 5 ROOM      | Executive   |
|------------------------------------|-------------|-------------|-------------|
| CLEMENTI AVE 1                     | \$938,731   | \$1,124,765 | -           |
| CLEMENTI AVE 2                     | \$630,975   | \$822,538   | \$1,148,000 |
| CLEMENTI AVE 3                     | \$1,045,546 | \$1,236,876 | -           |
| CLEMENTI AVE 4                     | \$878,864   | \$1,250,157 | -           |
| CLEMENTI AVE 5                     | \$602,654   | \$715,000   | -           |
| CLEMENTI AVE 6                     | \$900,889   | \$759,000   | \$1,040,250 |
| C'WEALTH AVE WEST                  | \$615,444   | \$834,000   | -           |
| PANDAN GDNS                        | \$479,250   | \$539,481   | -           |
| TEBAN GDNS RD                      | \$570,663   | \$630,714   | \$773,736   |
| WEST COAST DR                      | \$494,972   | -           | -           |
| Overall average for selected areas | \$806,998   | \$959,058   | \$884,530   |

mand for private homes in the enclave.

Faber Residence’s low-density design aligns with URA’s objective of preserving the character of low-rise estates, particularly given the ecological considerations along Sungei Ulu Pandan. “Lower plot ratios help prevent congestion and overloading of smaller roads within a landed housing estate,” says Kelvin Fong, CEO of PropNex.

According to Mark Yip, CEO of Huttons Asia, significant changes are underway in the neighbourhood and will continue over the next few years. These include the upcoming Jurong Town Hall MRT Station and the Old Jurong Line Nature Trail next to Faber Residence, which will connect to Bukit Timah as part of the Rail Corridor and eventually link to Jurong Lake Gardens and the Coast-to-Coast Southern Trail.

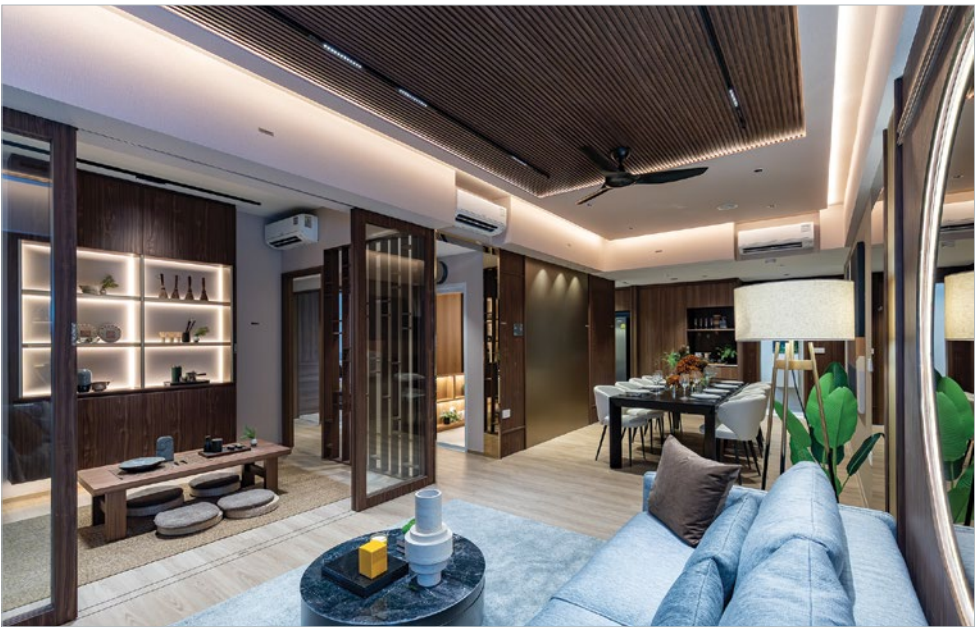
Nearby, along Clementi Avenue 6 at Jalan Lempeng, is Parc Clematis, a redevelopment of the former Park West condo with 1,468

units. Launched in August 2019 at an average of \$2,147 psf, Parc Clematis achieved a record-high of \$2,618 psf in August 2025 when a three-bedroom unit changed hands for \$2.818 million. With Parc Clematis now transacting above \$2,600 psf, Faber Residence’s launch pricing from under \$2,000 psf offers buyers a significant entry-point advantage, notes Yip.

Previously, The Triling — a 775-unit, 99-year leasehold condo at Jalan Lempeng beside Nan Hua Primary — was launched in March 2013 at an average price of \$1,443 psf, based on caveats lodged during its first month of sales. The 99-year leasehold project was completed in 2017. Its most recent resale was for a 936 sq ft, three-bedroom unit that fetched \$1.9 million (\$2,029 psf) in June, according to caveats lodged.

Another future development site is the current Clementi Police Divisional Headquarters at Jalan Lempeng. Under the 2019 Master Plan,

CONTINUES ON PAGE EP13



Four-bedroom showflat designed by Peter Tay. These unit types start from 1,119 sq ft and are priced from \$2.39 million (\$2,136 psf)



The bedroom of the four-bedder next to the living room converted into a tea room or a hobby room, with the walls removed to create a larger living area

# More affluent buyers to snap up luxury homes amid Hong Kong's roaring stock market

BY CHERYL ARCIBAL

**M**ore affluent buyers are likely to snap up luxury homes in Hong Kong in the coming months, according to agents, as the city's booming stock market and government policies that attract well-heeled investors boost the outlook for the high-end property segment.

"Some ultra-wealthy buyers have earned substantial profits from the stock market over the past six months and are now reallocating part of their capital into the super luxury property segment, taking advantage of relatively low prices," said Derek Chan, head of research at Ricacorp Properties.

"This trend is expected to continue into the fourth quarter, with an increasing number of transactions likely to take place."

Two homes worth at least HK\$1 billion (\$166 million) changed hands so far this year, according to data compiled by Ricacorp. That coincided with Hong Kong reclaiming the crown as the world's top initial public offering (IPO) venue this year, beating New York.

In the first nine months of the year, funds raised from new share sales in the city surged 220%, further solidifying the local stock exchange's claim on the top spot in the global IPO rankings.

A total of 66 companies raised US\$23.27 billion on the main board of the Hong Kong stock exchange during the first nine months, according to data released on Tuesday by the London Stock Exchange Group.

That put the city's bourse well ahead of the New York Stock Exchange, which ranked second with US\$16.53 billion, and the Nasdaq stock market, in third, with US\$15.32 billion, the data showed.

"There's a real demand for luxury homes and we see that increasing," said Victoria Allan, founder and CEO of Habitat Prop-



Luxury residences at the Mont Verra development in Beacon Hill

erty, which focuses on the high-end property segment.

So far this year, the three priciest residential property deals that were completed included a mansion at 1 Gough Hill Road on The Peak on Hong Kong Island, which was refurbished from an old guest house used by the Bank of China in the 1990s, and sold for approximately HK\$1.09 billion. The listed buyer was a company with one named director.

The 11,451 sq ft property was last traded in 2005 for a price tag of HK\$430 million, according to government records.

Another mansion, measuring 11,692 sq ft, at the Mont Verra development in Beacon Hill, went for HK\$1 billion, according to Ricacorp data.

Meanwhile, another property on The Peak — No 15 Gough Hill Road, measuring 18,078 sq ft — was bought for HK\$790 million, according to the deal's registration in September. The

house previously went for HK\$166 million in 2007.

In the same exclusive enclave, a 4,217 sq ft penthouse on Mount Nicholson Road also found a buyer who paid HK\$609 million for the property, according to official records.

"The pick up in transaction volumes is giving buyers confidence that market prices will go up this year," Habitat Property's Allan said.

High-end homes are proving to be more resilient in terms of pricing compared to other housing segments, according to official data.

From the height of second-hand home prices in September 2021, those categorised as Class E — with a saleable area of at least 160 sq m (1,722 sq ft) — saw their prices decline by about 17.5% as of August, based on data from the Rating and Valuation Department.

The other housing segments, meanwhile, recorded a price drop of between 22.2% and 30.5% during the same period.

Still, it is not all rosy in the luxury homes sector.

On Sept 30, JLL deferred the closing of the tender for a six-storey, 11-bedroom house on 72 Repulse Bay Road. The 18,274 sq ft home attracted interest, but potential buyers asked for more time to consider their formal offer, according to Oscar Chan, head of capital markets at the property consultancy.

Overall, the outlook for the segment appeared stable after the government reduced the cash-for-residency scheme threshold for residential transactions to HK\$30 million from HK\$50 million, according to Martin Wong, senior director and head of research and consultancy for Greater China at Knight Frank.

"The associated transaction volume is expected to increase, especially those between HK\$30 million and HK\$50 million," Wong said. — *South China Morning Post* **E**

## COVER STORY

PICTURES: SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE

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it was zoned "Residential" with a plot ratio of 1.4. In the Draft Master Plan 2025, this was revised upward to 2.1, allowing a maximum building height of 24 storeys. "The higher plot ratio may be due to its location fronting the main road, Commonwealth Avenue West," says ERA's Chu.

Further down, beside the Clementi Haven HDB precinct, lies another parcel zoned residential with a higher plot ratio of 2.8 and a maximum building height of 36 storeys. However, Yip points out that this site is not considered part of the exclusive Faber Hills enclave.

### Demand drivers

At West Coast Vale, three private condos were rolled out within three years — the 752-unit Parc Riviera (2016), the 520-unit Twin Vew (2018), and the 716-unit Whistler Grand (2018). They have since been

sold out. "With limited unsold new housing stock in this area, demand for Faber Residence should be fairly healthy," says Fong of PropNex.

SRI's head of research, Mohan Sandrasegeran, expects pent-up demand, citing the lack of new private supply in this part of Clementi. "Surrounded by landed homes and greenery, the riverside setting offers a lifestyle that hasn't been available for years," he says. "Buyers who missed out on earlier projects such as Waterfront @ Faber or Parc Riviera now have a rare opportunity to enter the market."

He also anticipates strong upgrader demand, as Clementi remains one of the most active HDB resale towns. In the first eight months of 2025 alone, the town chalked up about \$67 million in transactions. According to Sandrasegeran, it reflects a pool of financially able households in Clementi who are well-positioned to upgrade to the private market.

PropNex's Fong adds that upgrader demand could also come from Jurong and other western districts. According to HDB data as of September, the average resale price of a four-room flat near Faber Residence was about \$807,000 in the first nine months of 2025, while five-room flats averaged \$959,000.

Meanwhile, new private launch prices in Clementi have climbed nearly 20% — from \$2,126 psf in 2024 to \$2,548 psf in the first eight months of 2025. More than 130 transactions have already crossed \$2,600 psf.

"With starting prices from \$1,995 psf, Faber Residence offers buyers an attractive value proposition in a mature, well-connected estate," adds Sandrasegeran.

### Diverse buyer profile

Huttons expects Faber Residence's buyer profile to mirror that of Elta, a 520-unit, 99-year leasehold project at Clementi Avenue 1. Launched in February, 65% of the units were sold on the first weekend at an average price of \$2,537 psf. At Elta, 30% of buyers had HDB addresses and 50% had private addresses, notes Yip.

Nearly half the buyers at Elta were aged 30-39, PropNex's Fong observes. He expects Faber Residence to attract a similar young family profile, given its pricing and proximity to schools.

Faber Residence's proximity to tertiary institutions and employment clusters such as International Business Park, one-north and Jurong Lake District, is also likely to attract investors targeting rental demand, says PropNex's Fong.

ERA's Chu, however, anticipates



The kitchen of the five-bedroom is large enough to fit an island top

that Faber Residence's buyer profile will be more diverse and will include singles, couples and retirees. "Those who grew up in Faber Hills may want to buy a home near their parents, while retirees may choose to cash out of their landed houses and right-size to a riverfront condo," he says.

Unlike Elta's 39-storey high-rise located closer to HDB estates, Faber Residence offers a low-rise setting within a private enclave — appealing to buyers seeking space and tranquillity. As the only OCR launch in 4Q2025, Faber Residence is expected to stand out, he adds. **E**



A five-bedroom unit showflat designed by Nathan Yong, where a bedroom has been removed to create an expansive living area, with a dining table that can seat 10

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THE BOTANIC ON LLOYD

LLOYD ROAD

RIVER VALLEY ROAD

**SUBJECT**