

GuocoLand's River Modern sells 90% of units on launch weekend at average price of S\$3,266 psf

Real estate agencies say the robust sales reflect sustained demand for Core Central Region projects

By Paige Lim
paigelim@sph.com.sg

RIVERFRONT condominium River Modern at River Valley moved 90 per cent of its units – 410 of the 455 in total – at an average price of S\$3,266 per square foot (psf) over its launch weekend, said developer GuocoLand on Sunday (Mar 8).

The apartments sold were priced from S\$1.5 million for a two-bedroom unit to S\$6.7 million for a four-bedder. The highest selling price recorded was S\$3,693 psf.

The 99-year leasehold project has a District 9 address and comprises 455 residential units across two 36-storey blocks. It occupies a 126,325-square-foot (sq ft) site, with about 4,300 sq ft of commercial shops on the first storey.

GuocoLand noted strong de-

mand for all unit types, with Singaporeans and permanent residents accounting for nearly all the buyers. The majority are owner-occupiers across a range of household sizes, from singles to multi-generational families.

Of the 175 two-bedroom units, 88 per cent were sold; 95 per cent of the 210 three-bedroom apartments and 80 per cent of the 70 four-bedroom units were transacted.

River Modern is the fourth new condominium to be launched in the River Valley area in about six months. It is directly linked to the Great World MRT station on the Thomson-East Coast Line.

Real estate agencies said the project's robust take-up rate underscores the sustained demand for well-located projects in the Core Central Region (CCR).

Recent CCR launches such as Zyon Grand, Skye at Holland and River Green also recorded strong sales during their launch weekends.

A value proposition "hard to ignore"

Mark Yip, chief executive officer of Huttons Asia, noted that River

Modern was the best-selling private residential non-landed project in 2026 to date, based on units and percentage.

He added that the shrinking premium of units in the CCR region over developments in the Rest of Central Region "presented a value proposition that many buyers found hard to ignore".

According to ERA Singapore CEO Marcus Chu, the project appeals to buyers "who prioritise city access, daily convenience and a balanced urban lifestyle" – qualities that garner consistent interest from owner-occupiers in prime, city-fringe areas such as River Valley.

"Mixed-use developments that integrate residential and retail components have historically attracted strong buyer interest, particularly when paired with direct MRT connectivity and established amenities," he said.

Likewise, PropNex CEO Kelvin Fong highlighted River Modern's "attractive pricing, efficient and well-sized layouts, and exceptional connectivity" as key reasons for its significant take-up.

For one, the entry prices for the project's two and three-bedroom units fall within the range of S\$1.5 million to S\$2.5 million – representing an "affordability sweet

spot" for many prospective buyers in today's market, he said.

He also noted that a large proportion of its units also offers views of the Singapore River – a feature which likely found favour with many buyers, as new waterfront homes offering unobstructed views are "relatively" scarce.

Mohan Sandrasegeran, head of research and data analytics at SRI, said River Modern's development scale may have also contributed to the positive buyer response.

At 455 units, the project is "relatively moderate" in size, compared with recent launches within the River Valley area that exceeded 500 units.

"A more manageable unit count allows demand to be absorbed more comfortably, while also supporting a more intimate residential environment for future residents," he added.

In addition, real estate agencies said River Modern's strong take-up rate cements Singapore's status as a "safe haven" amid ongoing geopolitical tensions, including the recent developments in the Middle East.

Said Fong: "The impressive sales performance of River Modern reflects the resilience of Singapore's property market, which is underpinned largely by local hous-



River Modern's attractive pricing and connectivity are among factors that drive the strong take-up of its units, industry experts say.

PHOTO: GUOCOLAND

ing demand and the country's standing as a safe haven, supported by its political and financial stability."

He added that this bodes well for upcoming project launches, which includes the Rivelle Tampines executive condominium and Pinery Residences in the second quarter of this year.

Similarly, Sandrasegeran said: "While global uncertainty may introduce some degree of caution, it also reinforces Singapore's posi-

tioning as a safe-haven market, where property values remain anchored by strong domestic demand fundamentals and a transparent regulatory framework."

In view of recent geopolitical tensions that have "roiled the equities market and resulted in wild gyrations", Chu said some buyers may have taken these fluctuations into consideration and decided that investing in stable assets such as property may be a "better option".