



Buyers and their agents queuing (left) to enter the J Gateway showflat yesterday. In Woodlands, about 210 out of 653 units at Forestville EC had been sold by 5pm yesterday. PHOTO: DIOS VINCOY JR FOR THE STRAITS TIMES, MCC LAND

Jurong East condo almost sold out on launch day

TWO property launches drew plenty of potential buyers yesterday with the J Gateway condominium setting the pace.

The project in Jurong East drew a blistering response from home-seekers although the Forestville executive condominium (EC) had its admirers as well.

The J Gateway showflat has been open for two weeks, allowing buyers to check out the 99-year leasehold development and lodge an interest.

About 1,400 blank cheques had been placed with the developer MCL Land before yesterday and 1,500 people in all turned up for the balloting process.

By the end of the day, 736 units in the 738-unit complex had been sold.

This is the first time since January's tough property cooling measures that buyers have snapped up almost all the units on the first day of a launch.

Units were sold at an average of \$1,480 per sq ft (psf), said MCL Land chief executive Koh Teck Chuan. The one-bedders

went for about \$1,778 psf, beating initial expectations of \$1,650 psf, while four-bedders were sold at \$1,400 psf.

Mr Koh added that the buyers mostly had local addresses and were living in the Jurong vicinity.

Buyers told The Straits Times that they were attracted by the condo's proximity to Jurong East MRT station and four malls earmarked for the area. A hotel to be developed by Resorts World Singapore will also be built.

"No other area has this," said Mr Lee Fatt, 50, who lives in Jurong and bought a two-bedroom unit at J Gateway for \$1.2 million.

Another buyer, Madam Shirlyn Ng, 36, said that though prices were slightly high on a psf basis, she had no problem with it as she expects strong rental demand from expats working at the nearby International Business Park.

Meanwhile, the Forestville EC in Woodlands was being launched for the second time after developer MCC Land was found to have made changes to the development plans without approval.

MCC Land said about 210 units out of 653 had been sold as at 5pm, on the first day of sales.

This includes units that were sold to applicants who had lodged an expression of interest in December and were invited to place their bookings last weekend.

The Straits Times understands that about 80 out of 180 buyers who showed up last weekend bought a unit.

The Ecopolitan EC showflat in Punggol was open yesterday for prospective buyers to submit e-applications, but they were not able to buy units.

Applicants can start booking from Aug 3. Developer Qingjian Realty declined to comment on application figures.

There will be more buyers out today when Hong Leong Holdings launches One Balmoral in District 10. The 91-unit freehold project comprises one- to four-bedders, ranging in size from 592 sq ft to 1,657 sq ft.

Prices start at \$1.5 million, said a Hong Leong spokesman.

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