

AUCTIONS

As Singapore economy contracts, more people are defaulting on payments of their houses, cars and country clubs. As such, there is anticipation that there will be more bank foreclosures and urgent property sales by owners. Of late, we are seeing many enquiries for “fire” sales, especially mortgagees’ sales. Many are of the opinion that the properties, which are repossessed by banks are for sale at “basement low prices”. However, based on our experience, this is usually not the case. When banks exercise their mortgagees’ power of sale, the foreclosed properties are valued according

to the prevailing market values and the mortgagees will try their best to achieve the best possible sale prices through open biddings at public auctions.

Meanwhile, we observe that owners are more realistic in their pricing when they put up their properties for auction. Most are intent on selling their properties. For instance, one 2-storey intermediate terrace at Chwee Chian View was sold at \$1.1 million though a comparable unit in the same row was sold \$1.68M a few months ago.



Sky @ Eleven



Butterworth 8

Owners' Sale

The following are owners' properties for sale at attractive prices.

01. SKY @ ELEVEN D11

High floor, 4 + 1, 2820 sq ft, Freehold, below developer's price

Mary Sai 6228 6886 / 9388 7879
mary.sai@sg.knightfrank.com

02. BUTTERWORTH 8 D15

2 + household shelter, 1,023 sq ft, Freehold, near Paya Lebar MRT, \$7xxK

Christina Koh 6228 6892 / 9450 3477
christina.koh@sg.knightfrank.com

03. SERANGOON GARDEN WAY D19

2-storey detached bungalow with basement, land 4,600 sf, built-up 5,200 sq ft, Freehold, tenanted.

Magdalene Chong 6228 6890 / 9850 6526
magdalene.chong@sg.knightfrank.com

04. ROBIN COURT D10

3rd storey apt, 3 bedrooms, 1,830 sq ft, Freehold, view to offer

Mary Sai 6228 6886 / 9388 7879
mary.sai@sg.knightfrank.com

05. TEMBELING CENTRE D15

Whole floor office, glass frontage, 7,492 sq ft, Freehold, \$3.98M / Rent

Sharon Lee 6228 6891 / 9686 4449
sharon.lee@sg.knightfrank.com

06. PENINSULA PLAZA D01

2 Office units, 1,776 sq ft/1485, 999 yrs, seaview/ rear view / MRT

Sharon Lee 6228 6891 / 9686 4449
sharon.lee@sg.knightfrank.com



Tembeling Centre



Peninsula Plaza



Serangoon Garden Way

AUCTIONS

Mortgagees' Sale

07. VILLA AZURA D10

**3 + 1 maisonette with patio, 1,939 sq ft,
Freehold \$1.5xM**

Christina Koh 6228 6892 / 9450 3477
christina.koh@sg.knightfrank.com

08. COSTA RHU D15

**3 + 1 + patio, 1,722 sq ft, 99 years wef 1994,
near future MRT, view to offer**

Sharon Lee 6228 6891 / 9686 4449
sharon.lee@sg.knightfrank.com

09. 5B LIM TUA TOW ROAD D19

**3-storey detached house, 7,382 sq ft,
Freehold, view to offer**

Magdalene Chong 6228 6890 / 9850 6526
magdalene.chong@sg.knightfrank.com

10. BEDOK LANE D16

**2 storey, semi-detached house, 5,948 sq ft,
Freehold, near Tanah Merah MRT \$2.xM**

Sharon Lee 6228 6891 / 9686 4449
sharon.lee@sg.knightfrank.com

11. BRADDELL VIEW D20

**3 + 1, 1615 sq ft, 99 years wef 78, reservoir
view, high floor**

Jennifer Teo 6228 7305 / 9365 3758
jennifer.teo@sg.knightfrank.com

Bedok Lane



Costa Rhu



Villa Azura