

## Selvaag Bolig ASA: Q3 2024: Has sold 505 homes worth NOK 3.24 billion so far this year

**Selvaag Bolig has sold 505 homes worth NOK 3 243 million so far this year. Net sales, sales adjusted for the company's share in joint ventures, came to 446 homes worth NOK 2 824 million. The sales value was more than NOK 1,2 billion higher than in the same period of last year.**

Sales in the third quarter alone came to 116 homes worth NOK 801 million. Net sales came to 100 homes worth NOK 679 million.

"Sales picked up significantly in the second quarter, but the market has been somewhat quieter again after the summer. This is roughly as expected since the interest rate cut has been delayed. We expect the sales pace to pick up in 2025 both because there is a housing shortage in our core areas and because it has been signaled that the mortgage interest rate will drop," says CEO Sverre Molvik.

In the quarter, the company started construction of a net 43 homes, completed 5 homes, and delivered 54 homes to buyers. So far this year, Selvaag Bolig has started construction of 261 homes, completed 346 homes, and delivered 360 homes to buyers.

At 30 September, Selvaag Bolig had 700 homes under construction, 87 completed homes that remained unsold, and 23 completed homes that were sold but not yet delivered to buyers. The corresponding figures at 30 June were 661 homes under construction, 119 completed homes that remained unsold, and 41 completed homes that were sold but not yet delivered to buyers.

"If the market holds up, we will increase the number of homes under construction going forward. We also have fewer completed unsold homes than at the end of the previous quarter, and we are working to reduce the finished goods inventory further," says Molvik.

Corresponding sales figures for the third quarter of 2023 were 85 homes gross worth NOK 580 million, and 77 homes net worth NOK 479 million. During the first nine months of 2023 Selvaag Bolig sold 336 homes gross worth NOK 1 980 million, and 271 homes net worth NOK 1 577 million.

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### About Us

Selvaag Bolig ASA is a residential property developer controlling the entire value chain from acquisition of land to sale of homes. The company has several thousand homes under development at any given time, and focuses on the growth areas in and around Greater Oslo, Bergen, Stavanger, Trondheim and Stockholm. Selvaag Bolig represents a continuation of Selvaag's 75-year history and experience, and offers a broad variety of property types. The company is headquartered at Ullern in Oslo.

[www.selvaagboligasa.no/en](http://www.selvaagboligasa.no/en)

This release was distributed by Kristoffer Gregersen, EVP communications and sustainability, Selvaag Bolig ASA.

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**Attachments**

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