

Selvaag Bolig ASA: Q2 2023: Sold 251 homes worth NOK 1.44 billion in the first half of 2023

Selvaag Bolig sold 99 homes worth NOK 564 million in the second quarter of 2023. Sales for the first half totalled 251 homes worth NOK 1 438 million.

“The housing market has been better so far this year than in the last half of 2022. Our sales are lower than in corresponding periods in previous years, but relatively good considering the market conditions,” says CEO Sverre Molvik.

“Although there is a great need for housing in our core areas, we expect that the interest rate increases will lead to a quiet market for new housing also in the second half of the year. However, we are well positioned. We have several hundred homes for sale and can start selling completely new projects when the market improves.”

Net sales for the quarter, adjusted for Selvaag Bolig’s share of joint ventures, came to 79 homes worth NOK 440 million in the second quarter, and 195 worth NOK 1 098 million for the first half.

The company started construction of 83 homes net during the quarter, completed 162 and delivered 155 to the buyer. During the first half, it started construction of 88 homes, completed 323 and delivered 305 to the buyer. At 30 June, Selvaag Bolig had 1 018 homes under construction and 43 completed units which remained unsold.

Net sales for the second quarter of 2022 amounted to 120 homes worth NOK 634 million, while gross sales came to 139 units with a combined value of NOK 751 million. The corresponding figures for the first half of last year were 321 homes worth NOK 1 667 million net, and 410 units with a combined value of NOK 2 152 million gross.

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

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

For further information:

Sverre Molvik, CEO

Telephone: +47 40 10 05 85, e-mail: smo@selvaagbolig.no

Christopher Brunvoll, CFO

Telephone: +47 98 82 92 22, e-mail: chbr@selvaagbolig.no

Kristoffer Gregersen, EVP communications, sustainability and corporate strategy,

Telephone: +47 95 77 55 93, e-mail: kgr@selvaagbolig.no

Attachments

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