

Selvaag Bolig ASA: Q2 2025: Sold homes worth more than NOK 2 billion in the first half year

Selvaag Bolig sold 313 homes worth NOK 2 015 million in the first half year. In the second quarter, the company sold 117 homes for a gross total of NOK 771 million.

"We are very pleased to report sales of more than NOK two billion in the first half year. Despite a calmer market in the second quarter, our sales remained strong with high interest in new sales starts. There is more optimism in the market now and we see an increased sales pace after the Norwegian Central Bank cut the policy interest rate," says CEO Sverre Molvik.

Net sales in the second quarter, adjusted for Selvaag Bolig's share of joint ventures, amounted to 106 homes for NOK 690 million. Net sales for the first half totaled 275 homes for NOK 1 728 million.

The company started construction of 171 homes during the quarter, completed 18 homes, and delivered 40 homes to the buyer. During the first half year, the company started construction of 354 homes, completed 18 homes, and delivered 74 homes to the buyer.

"The good quarterly sales have allowed us to further increase the number of homes under construction. We now have a solid order backlog that will yield good results going forward. During the quarter, we have also entered into two new agreements for land plots in the Greater Oslo area: A land plot with potential of approximately 525 new homes in Nordre Follo, and a 50/50 joint venture in Drammen with a potential of up to 550 units total," says Molvik.

"The housing market has started to recover. Interest rate cuts and wage increases will strengthen people's purchasing power. This will contribute to increased sales and result in more construction starts going forward," says Molvik.

At 30 June, Selvaag Bolig had 1 165 homes under construction and 40 completed units which remained unsold. In addition, the company had 11 completed homes that were sold but not yet delivered to buyers.

Gross sales in the corresponding quarter of 2024 amounted to 235 homes worth a combined NOK 1 574 million and net to 207 homes with an overall value of NOK 1 385 million. Corresponding figures for the first half of last year were 389 homes gross worth NOK 2 441 million, and 346 homes net worth NOK 2 144 million.

Units sold are sales contracts entered into with customers pursuant to the Norwegian Housing Construction Act and the Tenancy Act in Sweden.

About Us

Selvaag Bolig ASA is a residential development company that manages the entire value chain from acquisition of land to completed residential and urban areas. The company represents a continuation of Selvaag's 75-year history and experience and has several thousand homes under development in growth areas in and around the largest cities in Norway and Sweden. Selvaag Bolig offers a broad variety of housing types, including the lifestyle concept Selvaag Pluss®, which features homes with shared spaces and services.

www.selvaagboligasa.no/en

This release was distributed by Line Lian Mjell, EVP marketing, strategy and sustainability, Selvaag Bolig ASA.

For further information:

Sverre Molvik, CEO

Telephone: +47 401 00 585, e-mail: smo@selvaagbolig.no

Christopher Brunvoll, CFO

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

Line Lian Mjell, EVP marketing, strategy and sustainability

Telephone: +47 975 39 225, e-mail: limj@selvaagbolig.no

Attachments

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