

## Selvaag Bolig ASA: Q3 2022: Sold 512 homes for NOK 2.7 billion in first nine months

Selvaag Bolig sold 102 homes worth NOK 554 million in the third quarter of 2022. Sales for the first nine months totalled 512 homes worth NOK 2 708 million.

“As expected, sales of new homes have been quieter this quarter than the same period last year,” says Selvaag Bolig CEO Sverre Molvik.

“Among other things, this is due to interest rate increases, fewer sales starts because of increased construction costs and general macroeconomic uncertainty.

“Despite uncertain times, the conditions are in place for a stable market for new housing going forward. The need for housing is large, the supply side of new homes is low and the cost of construction is now falling”, Molvik says.

Net sales, adjusted for Selvaag Bolig’s share of joint ventures, came to 83 homes worth NOK 439 million in the third quarter, and 404 worth NOK 2 108 million for the first nine months.

The company started construction of 68 homes net during the quarter, completed 142 and delivered 144 to the buyer. During the first nine months it started construction of 371 homes, completed 426 and delivered 438 to the buyer.

At 30 September, it had 1 268 homes under construction and 19 completed units which remained unsold.

Net sales for the third quarter of 2021 amounted to 125 homes worth NOK 634 million, while gross sales came to 147 homes with a combined value of NOK 731 million.

Corresponding figures for the first nine months of 2021 were 545 homes worth NOK 2 753 million net, and 601 units with a combined value of NOK 3 097 million gross.

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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 70-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)

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

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**Attachments**

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