

## Selvaag Bolig ASA: Q4 2023: Sold homes worth NOK 2.6 billion in 2023

**During 2023, Selvaag Bolig sold 435 homes with a total value of NOK 2 585 million. Sales in the fourth quarter came to 99 homes for a total of NOK 602 million, which is more than double the amount compared with the same quarter of last year.**

“Sales have been good taken into account that the housing market has been challenging throughout 2023,” says CEO Sverre Molvik.

“The need for housing is great and we are experiencing good interest, but the home buyers have been waiting due to rising interest rates, increased living costs and because the banks have been more restrictive in providing financing.

“However, we see signs that the market is improving. Our sales in the fourth quarter were significantly better than at the same time last year, and the policy rate path shows cuts this year and in the two following years.

“In addition, the construction cost has stabilized at a level that will make it possible to start several new projects. We are ready to meet this with around 400 homes for sale and several new sales starts,” says Molvik.

In the fourth quarter, Selvaag Bolig sold a total of 99 homes for NOK 602 million. Net sales, adjusted for Selvaag Bolig’s share of joint ventures, came to 88 homes for NOK 531 million. Construction of 130 homes was started, 331 homes were completed, and 276 homes were handed over to buyers.

At the end of the year, Selvaag Bolig had 784 homes under construction and 95 completed homes which remained unsold.

During 2023 Selvaag Bolig sold a total of 435 homes for NOK 2 582 million. Net sales ended at 359 homes for NOK 2 108 million. Construction of 275 homes was started, 744 homes were completed and 655 homes were delivered to buyers.

Gross sales for the fourth quarter of 2022 amounted to 49 homes worth NOK 255 million, while net sales came to 44 homes worth NOK 219 million. Corresponding figures for the full year of 2022 were 561 homes gross worth NOK 2 963 million, and 447 homes net worth NOK 2 328 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 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)

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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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