

Selvaag Bolig ASA: Q4 2024: Increased sales by NOK 1.78 billion in 2024

Selvaag Bolig sold 665 homes worth NOK 4 363 million NOK in 2024. This is 230 units and NOK 1 778 million more than in 2023.

Sales in the fourth quarter ended at 160 homes for a total of NOK 1 121 million, which is 61 units and NOK 519 million more than the same quarter of last year.

"After a couple of challenging years, we are now seeing signs that the market is turning around," says CEO Sverre Molvik.

"Overall, we have had significantly better sales this year than last year, and we believe it can get even better going forward.

"We have attractive projects, there is a great demand for housing, and several interest rate cuts and wage growth have been announced. The coming years can therefore bring good sales. We already have 400 homes for sale and several large new projects are nearing sales start."

Net sales in the fourth quarter, sales adjusted for Selvaag Bolig's ownership share in joint ventures, ended at 122 homes worth NOK 849 million. Construction of 298 homes was started, 168 homes were completed, and 172 homes were delivered to buyers.

Net sales for the year 2024 ended at 568 homes worth NOK 3 673 million. Construction of 559 homes was started, 514 homes were completed, and 532 homes were delivered to buyers.

At the end of the fourth quarter, Selvaag Bolig had 829 homes under construction and 81 completed homes that were not sold. In addition, the company had 26 completed homes that were sold but not yet delivered. The corresponding figures for the end of the third quarter were 700 homes under construction and 87 completed homes that were not sold, as well as 23 completed homes that were sold but not yet delivered.

"Better sales have allowed us to increase the number of homes under construction significantly. We now have a solid order backlog that we aim to increase further going forward," Molvik says.

"During the year, we have also entered into agreements for new land plots for 880 homes in Greater-Oslo, Bergen and Stockholm. We believe there are opportunities to make good land purchases now and are therefore working on further investments. This will strengthen our solid land bank and provide more projects in the future," says Molvik.

In the fourth quarter of 2023, Selvaag Bolig sold 99 homes gross worth NOK 602 million. Net sales were 88 homes worth NOK 531 million. Sales for the year 2023 ended at 435 homes worth NOK 2 585 million. Net sales in the same period were 360 homes worth NOK 2 108 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 Kristoffer Gregersen, EVP communications and sustainability, Selvaag Bolig ASA.

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Attachments

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