

Selvaag Bolig ASA: Q1 2024: Better sales in a continued challenging market

Selvaag Bolig sold 154 homes worth NOK 868 million in the first quarter. Net sales came to 139 homes worth NOK 760 million. That is NOK 102 million more than in the same quarter in 2023.

“The market has been better than at the end of last year, and net sales in the quarter were better than in the same period in 2023. It is still not back to normal, but the interest in our projects has been increasing, and more people attend our viewings,” says CEO Sverre Molvik.

Net sales for the quarter, adjusted for Selvaag Bolig’s share of joint ventures, came to 139 homes worth NOK 760 million in all. Construction began on 123 homes, 236 were completed and 179 were delivered to buyers.

At 31 March, Selvaag Bolig had 671 homes under construction and 126 completed units which remained unsold. In addition, the company had 56 completed homes that were sold but not yet delivered to buyers.

“Due to the challenging market conditions, we have completed more homes than we started, so the number of units under construction has declined. We have, however, planned several sales starts going forward that could result in more construction starts,” he says.

Gross sales for the corresponding quarter of 2023 amounted to 152 homes worth a combined NOK 874 million and net to 116 units with an overall value of NOK 658 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

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

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Attachments

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