

Selvaag Bolig ASA: Q2 2024: New sales record for Selvaag Bolig

Selvaag Bolig sold 235 homes worth NOK 1 574 million in the second quarter. In terms of value, this is the quarterly sales in in the company's history. Sales for the first half totalled 389 homes worth NOK 2 441 million.

"The number of homes sold in the second quarter is the highest since the first quarter of 2022, and the value is the highest ever. Compared to the second quarter of last year we have sold 136 more homes, and the value is 1 010 million higher," says CEO Sverre Molvik.

"Sales picked up significantly during the first half of the year, and we are pleased that we have sold better than the rest of the market and are now preparing for more sales starts. We have several hundred homes for sale and are ready to sales start more. The good quarterly sales will also give us more construction starts going forward," he says.

Net sales for the quarter, adjusted for Selvaag Bolig's share of joint ventures, came to 207 homes worth NOK 1 385 million in all. Net sales for the first half totalled 346 homes worth NOK 2 144 million.

The company started construction of 95 homes net during the quarter, completed 105 and delivered 127 to the buyer. During the first half, it started construction of 218 homes, completed 341 and delivered 306 to the buyer.

At 30 June, Selvaag Bolig had 661 homes under construction and 119 completed units which remained unsold. In addition, the company had 41 completed homes that were sold but not yet delivered to buyers.

Gross sales for the corresponding quarter of 2023 amounted to 99 homes worth a combined NOK 564 million and net to 79 units with an overall value of NOK 440 million. Corresponding figures for the first half of last year were 251 homes gross worth NOK 1 438 million, and 195 homes net worth NOK 1 098 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.

For further information:

Sverre Molvik, CEO

Telephone: +47 40 10 05 85, e-mail: smo@selvaagbolig.no

Christopher Brunvoll, CFO

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

Kristoffer Gregersen, EVP communications, sustainability and corporate strategy

Telephone: +47 95 77 55 93, e-mail: kgr@selvaagbolig.no

Attachments

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