

## Selvaag Bolig ASA: Q4 2022: Sold homes worth NOK 2.96 billion in 2022

**Selvaag Bolig sold 49 homes worth a total of NOK 255 million in the fourth quarter. Sales for the full year came to 561 units totalling NOK 2 963 million.**

“Sales were good at the start of the year, but the market gradually became more challenging over the course of the year due to increased living costs and higher interest rates,” says CEO Sverre Molvik.

“Sales have nevertheless been satisfactory for the year as a whole and good if we take market conditions into account.”

During the year, Selvaag Bolig started construction of almost as many homes as it completed, and had 1 253 homes under construction on 31 December.

“We succeeded in selling sufficiently in individual projects to be able to start construction of 517 homes in 2022. This is linked to the fact that we have good projects in the right places and homes with relatively low unit prices.

“We also experience great interest in our Pluss homes, which have common areas and services. We have around 400 homes for sale now, and over 700 homes that can be sales started during the first half of the year.

“We believe the market will turn around during the first half of 2023. In Greater Oslo too few homes are being built to meet population growth, the interest rate peak will be reached, and construction costs are falling.

“In addition, changes in the mortgage regulation will make it easier for more people to qualify for loans,” says Molvik.

In the fourth quarter, Selvaag Bolig sold a total of 49 homes worth NOK 255 million. Net sales, adjusted for Selvaag Bolig’s share of joint ventures, came to 44 homes worth NOK 219 million. Construction of 146 homes was started, 160 were completed, and 147 were delivered to the buyer. On 31 December, Selvaag Bolig had 31 completed homes which remained unsold.

During 2022, Selvaag Bolig sold a total of 561 homes worth NOK 2 963 million. Net sales ended at 447 homes worth NOK 2 328 million. Construction of 517 homes was started, 586 were completed and 585 were delivered to the buyer.

Full year gross sales for 2021 amounted to 907 homes worth NOK 4 506 million, while the net figure was 820 units worth NOK 4 026 million. Gross sales in the fourth quarter of 2021 alone were 306 homes gross, worth NOK 1 401 million, and 276 homes net, worth NOK 1 265 million.

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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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