

Property Showdown: Aurea vs Chuan Park

Description

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This is a new segment which we will be featuring on Little Big Red Dot. As property is always a hot topic, we thought â??why not start a property showdown type blogpost?â?• I have been blogging about property and investing for quite a good number of years. If you would like to read my blog about investing, you can access it at daryllum.com.

Now back to the very first Property Showdown blog article on Little Big Red Dot. We are going to compare two very recent launches. Aurea at Beach Road by Far East Organization and Perennial Holdings and Chuan Park by Kingsford Development and MCC Singapore.




Property Showdown: Aurea vs Chuan Park

We will be breaking down this showdown into 7 categories. They are:

1. Distance to the nearest MRT Station
2. Number of MRT stops to the city centre (Raffles Place MRT Station)
3. Distance to the nearest hawker centre
4. Distance to the nearest shopping mall
5. Primary schools within a 1 kilometre radius
6. Price per square foot
7. Premium over the resale units in the vicinity

Category 1: Distance to the nearest MRT Station

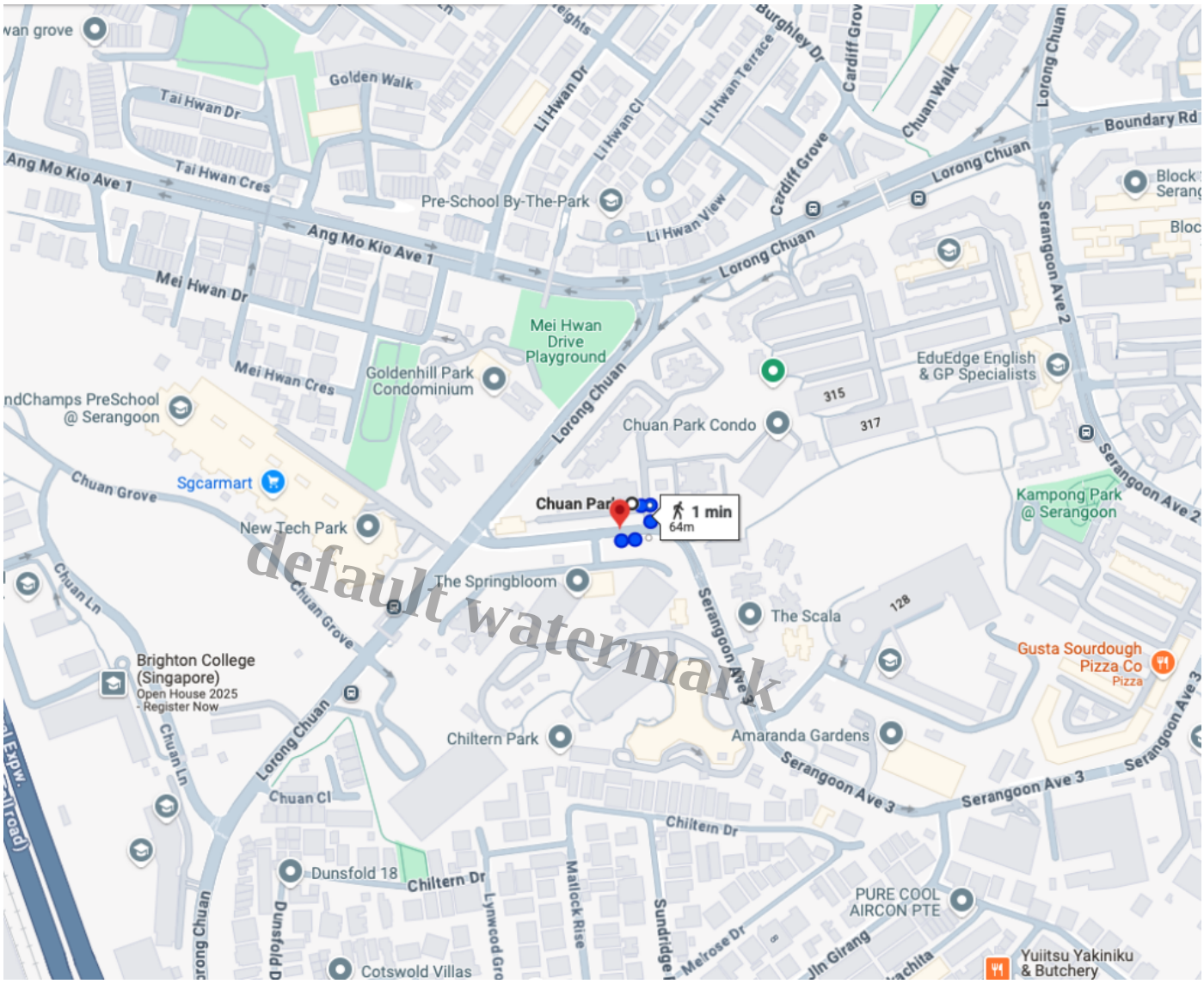
Let us look at Aurea for a start. The nearest MRT station in this case would be Nicoll Highway MRT Station. This is a station on the circle line.



The walk from Aurea to Nicoll Highway MRT Station

The distance from Aurea to Nicoll Highway MRT Station is 700 meters. According to Google Maps, the walk will take 9 minutes. In this case, there is a portion of the walk that is unsheltered. I am assuming that you would be able to link from Aurea to Golden Mile Complex and subsequently Golden Mile Tower, as it was before. Then the last leg of the journey, about a third of the 700 meters, would be unsheltered.

Chuan Parkâ??s distance to its nearest MRT station, Lorong Chuan MRT Station, is a lot shorter. The development is located literally next to the MRT station. Lorong Chuan MRT Station is similarly located along the Circle Line. It would take just a minute to walk the 64 meters to Lorong Chuan MRT Station from Chuan Park.



The walk from Chuan Park to Lorong Chuan MRT Station

The winner for category 1: Chuan Park!

Category 2: Number of MRT stops to the city centre (Raffles Place MRT Station)

This is not even a close fight. From Nicoll Highway MRT Station to Raffles Place MRT Station is just 4 mere stations. You will need to make a change from the Circle Line to the North South Line at Marina Bay. The total journey would take about 8 minutes and cost $1.29.



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Nicoll Highway MRT to Raffles Place MRT

Lorong Chuan MRT Station is also on the Circle Line. However, the MyTransport App has got me making two transfers. One at Serangoon MRT Station to the North East Line and again at Dhoby Ghaut to the North South Line. This journey encompasses 9 stations and will take 17 minutes. It will also cost $1.77 which is more.

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The winner for category 2: Aurea!

Category 3: Distance to the nearest hawker centre

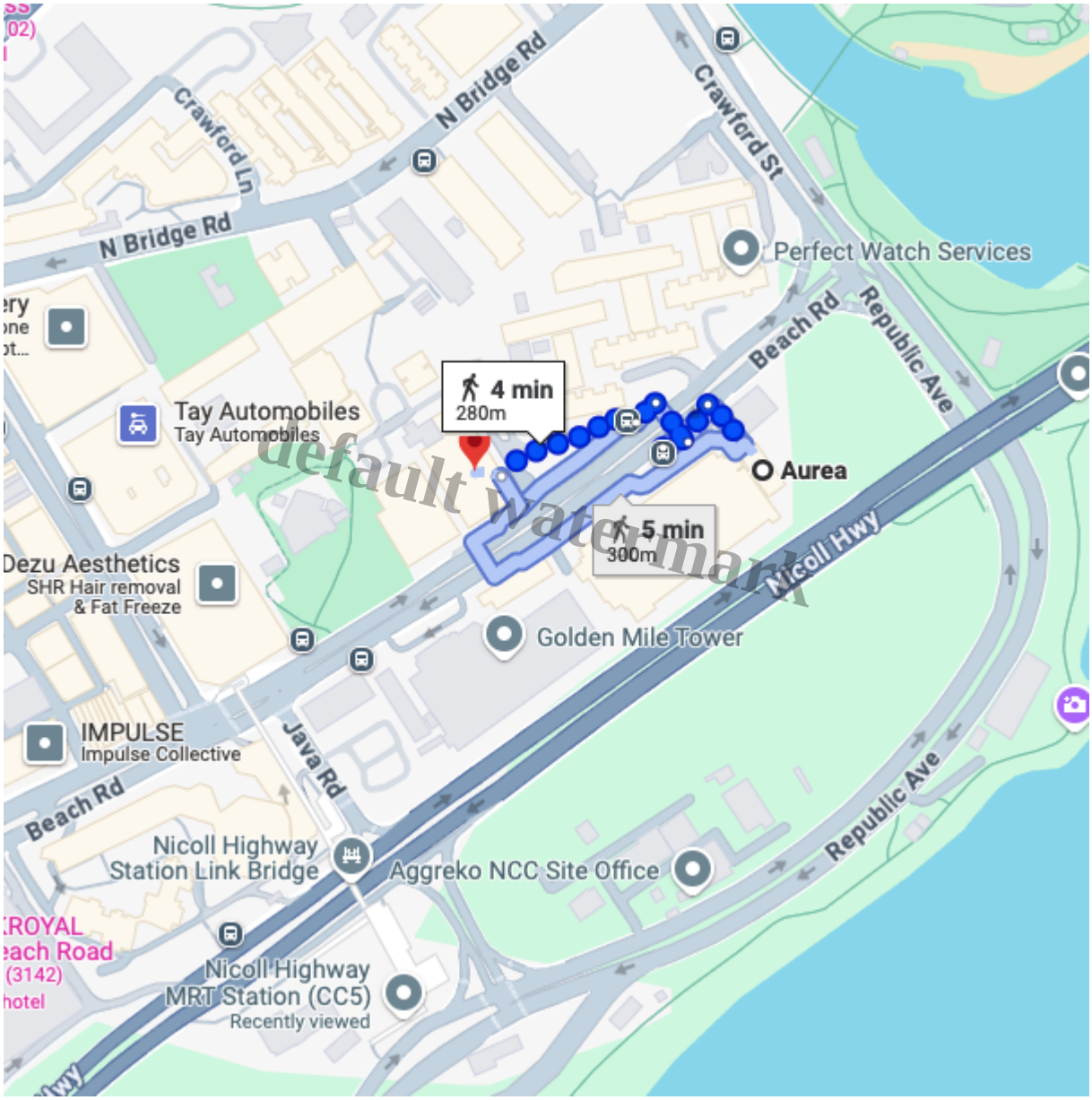
If you live in Aurea and are feeling hungry, you could actually just walk to The Golden Mile. That is the refurbished Golden Mile Complex. I would expect there to be food options. However, it is important to have a hawker centre close by. Firstly, that is where most Singaporeans get their food from. Secondly, it is the more cost effective option. But most importantly, the food at hawker centres are just really good!

If you are familiar with the old Golden Mile Centre, Golden Mile Food Centre is located just across the road.



Location of Aurea

Since Aurea is located right next to the old Golden Mile Complex or the upcoming The Golden Mile, Golden Mile Food Centre is similarly just across the road. It would take you a mere 4 minutes to walk the 280 meters to get your meal at Golden Mile Food Centre.



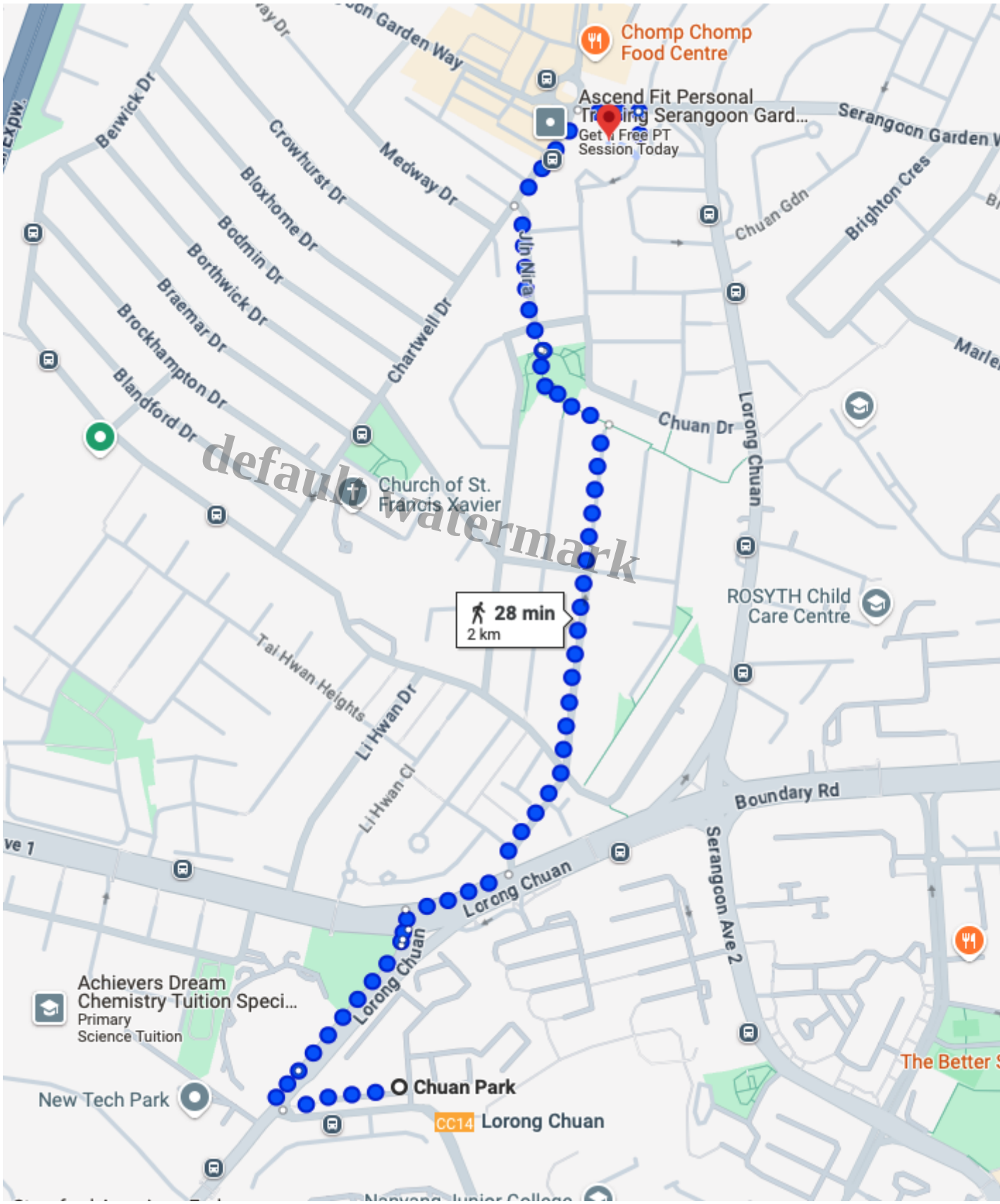
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Walk from Aurea to Golden Mile Food Centre

Chuan Park is surrounded by other condominiums. There is no food centre that is close by. Well not close like how Aurea is to Golden Mile Food Centre. Perhaps you can get some food at the New Tech Park across the road?



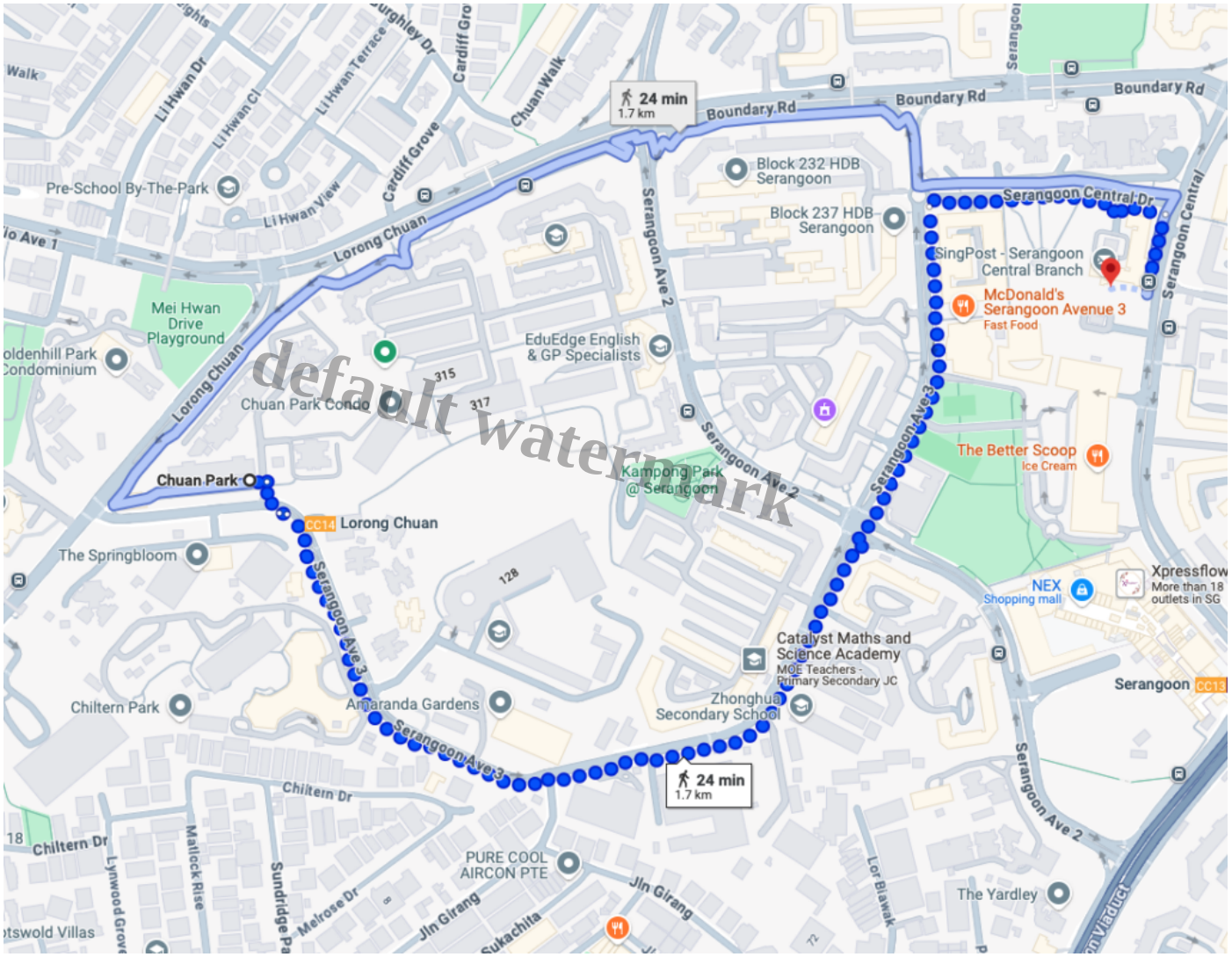
Location of Chuan Park

The nearest hawker centre is the one at Serangoon Gardens. That is 2 kilometres away and it will take you 28 minutes to get there. There is almost no shelter along the journey. You could also drive there. Getting a parking lot during peak hours is challenging though. There is of course no option to take an MRT to this area.



The walk from Chuan Park to Serangoon Garden Market

If you are looking for a wet market, there is one at Serangoon Central. It is located at Block 267 Serangoon Avenue 3. Once again, it is not near. It is 1.7 kilometres away and it will take you 24 minutes to walk the relatively unsheltered route. Of course you could hop on the MRT and take a station down to get to Serangoon MRT Station. That still does not bring you exactly to the wet market. You still have to take a short walk.

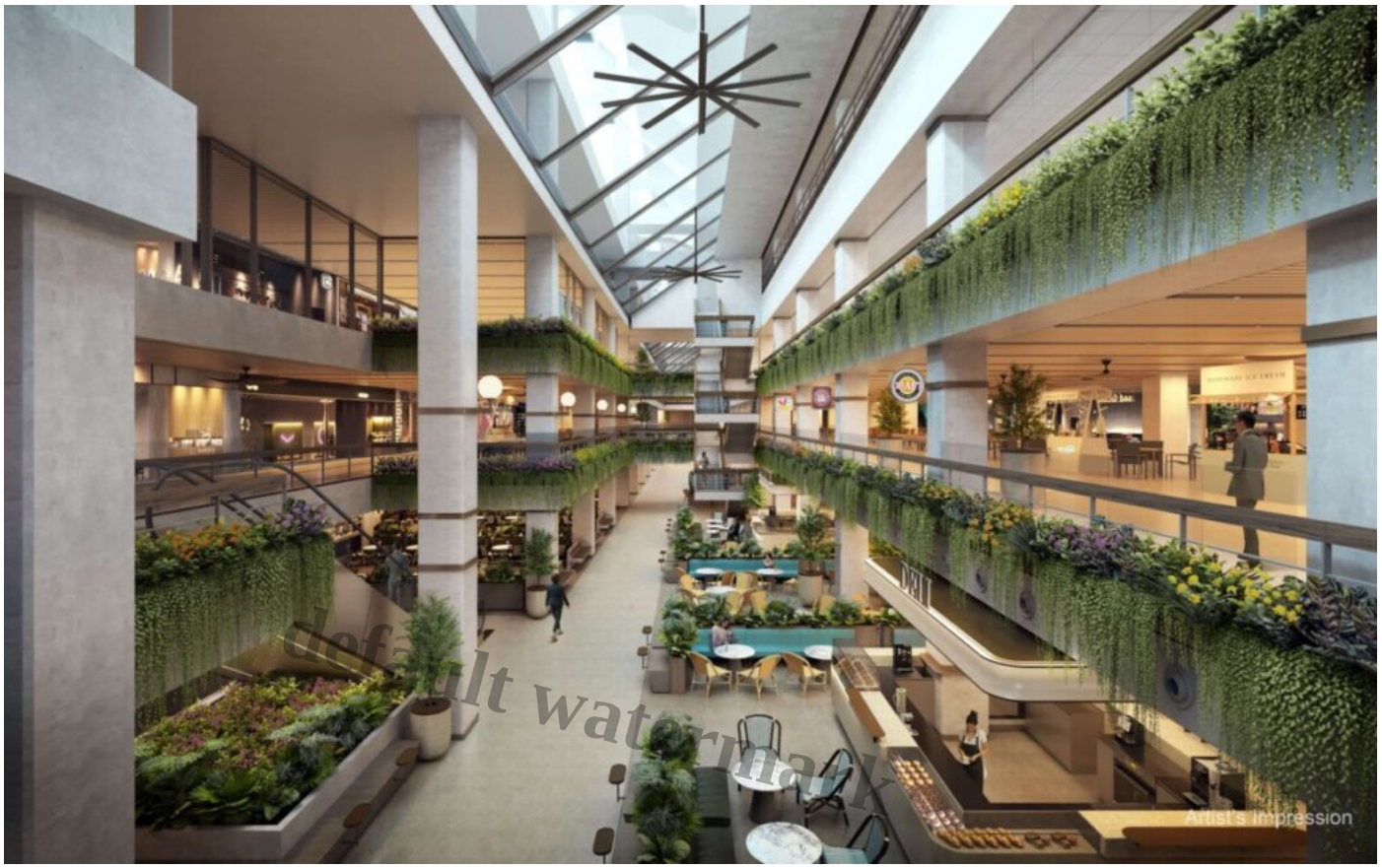


The walk from Chuan Park to Serangoon Central Market

The winner for category 3: Aurea!

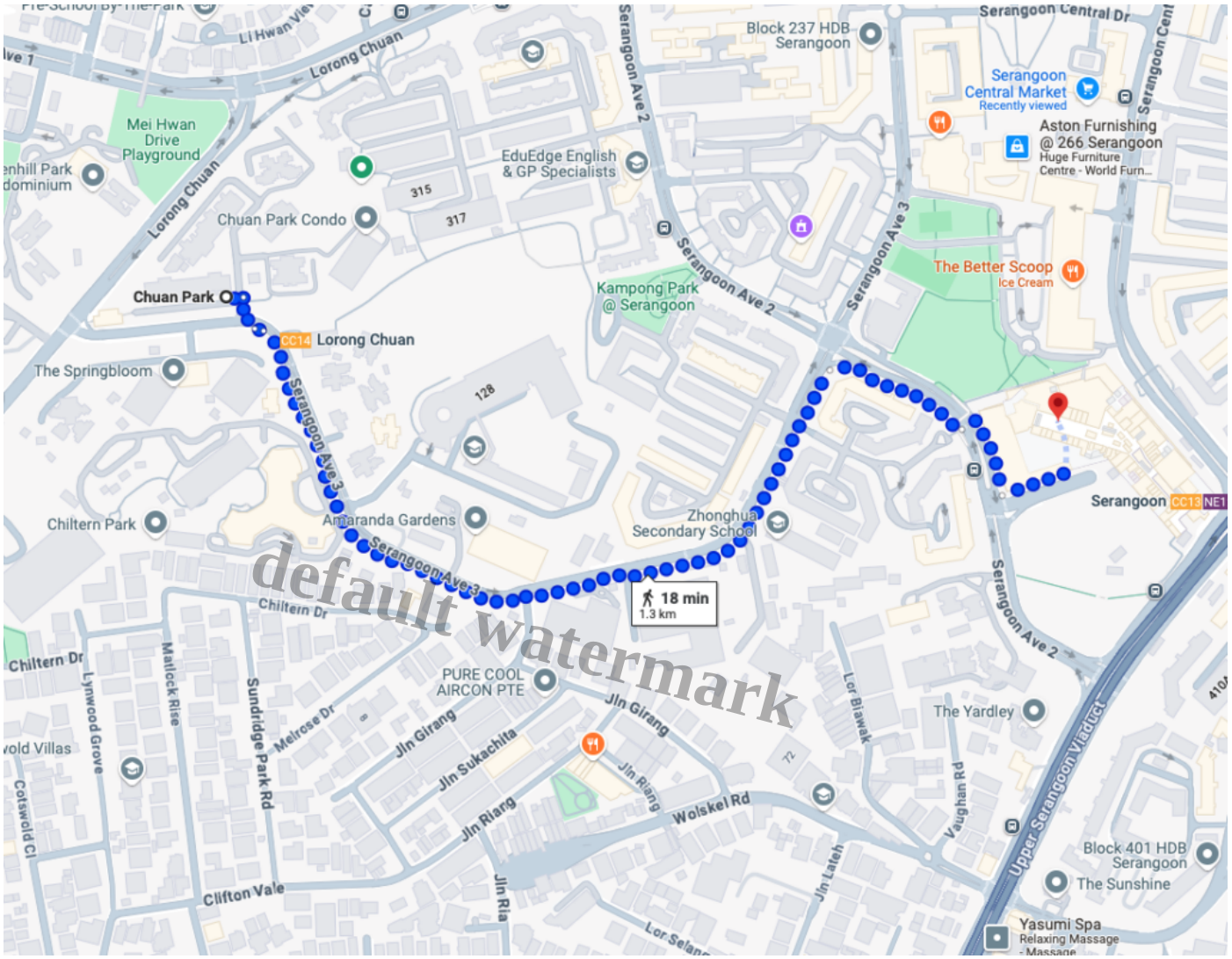
Category 4: Distance to the nearest shopping mall

Aurea is located right next to The Golden Mile. I would think that there should be a link from Aurea to The Golden Mile. This is an artistâ??s impression of how The Golden Mile retail would look like.



The Golden Mile Retail

The nearest shopping mall from Chuan Park would be Nex. Nex is located 1.3 kilometres away and it would take you 18 minutes to walk there. You could take the MRT down to Serangoon MRT Station to get to Nex.



The walk from Chuan Park to Nex

Yes taking one MRT station down avails you to Nex which is larger than The Golden Mile. However, the residents at Aurea could similarly take one MRT station down to get to Suntec City, Millenia Walk and Marina Square. There is definitely more retail and dining options there as compared to what is offered at Nex.

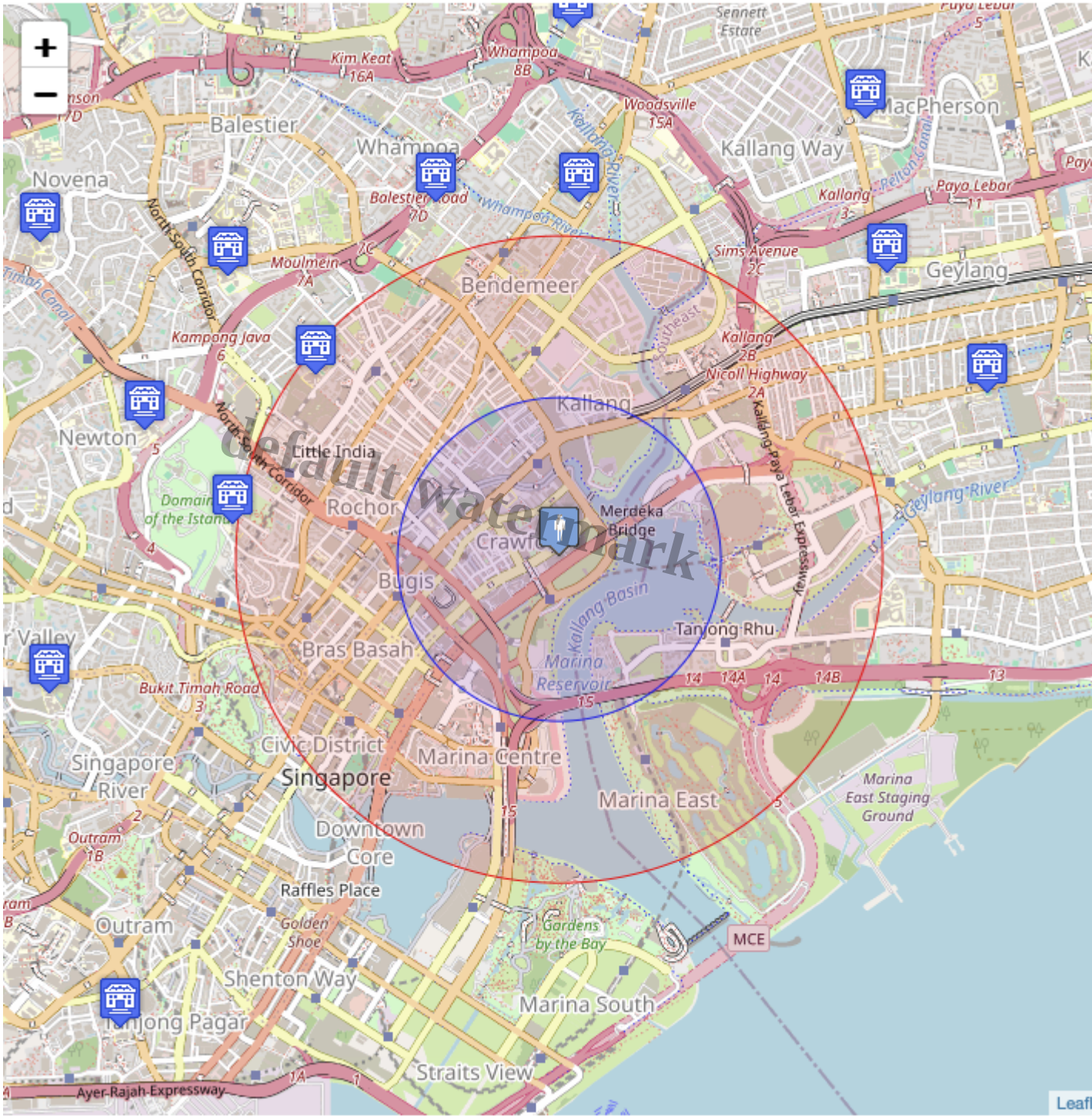
The winner for category 4: Aurea!

Category 5: Primary schools within a 1 kilometre radius

This is the kiasu category. I am only going to measure primary school distances because that is sometimes the reason why Singaporeans purchase properties in a certain area. I am not listing Secondary School and tertiary options. My source of reference if elite.com.sg. So shout out to them for creating this online resource tool.

I could not input Aureaâ??s postal code as it turned in an error. Hence I used the postal code of the building next door. Whatever the case, there is clearly no primary school within the 1 kilometre radius of

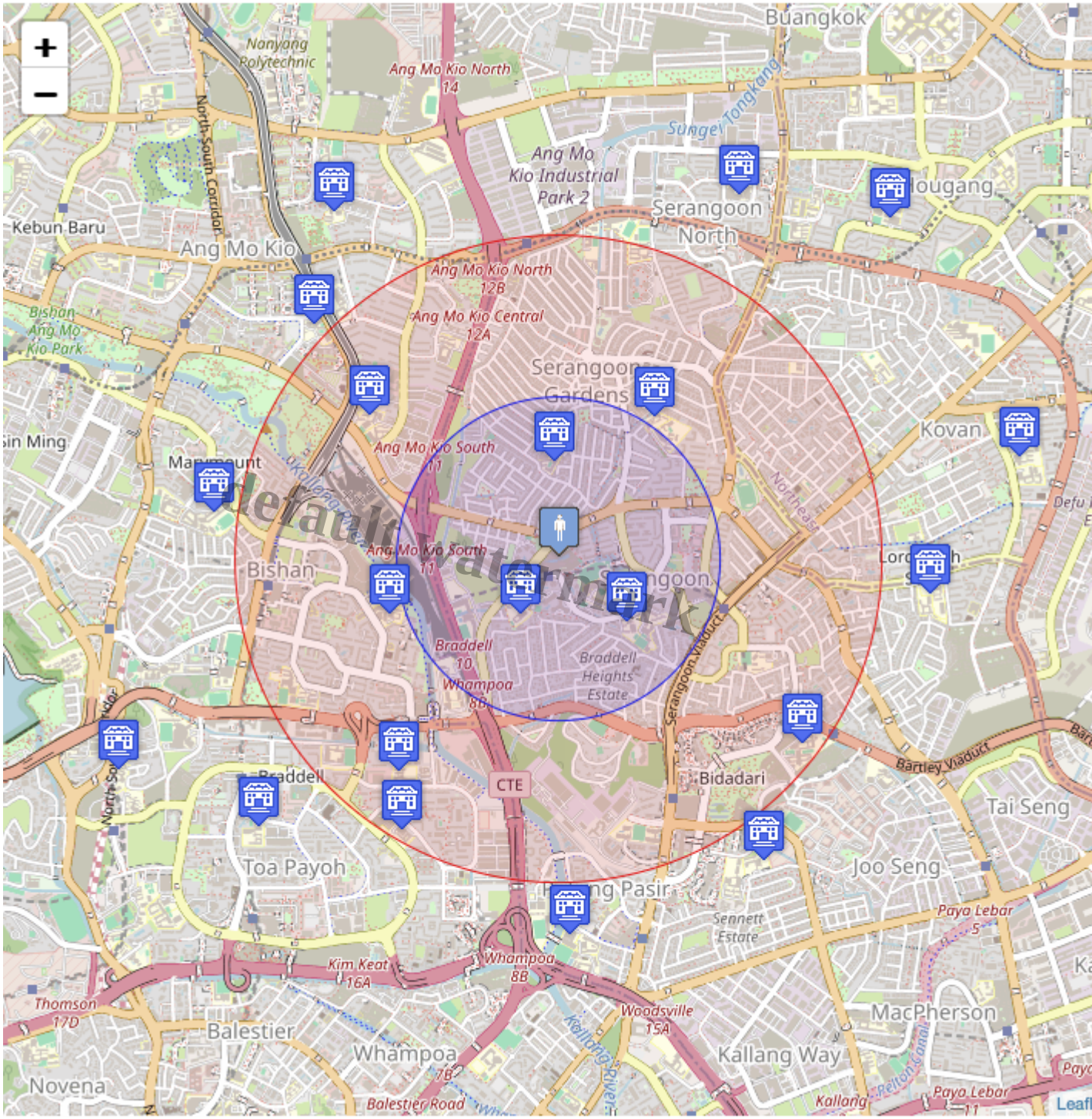
Aurea.



6001 BEACH ROAD CARNIVAL CINEMAS GOLDEN MILE SINGAPORE 199589

Schools within 1 kilometre to Aurea

In contrast, there are three schools within a 1 kilometre radius of Chuan Park. The closest is St Gabrielâ??s Primary School at 0.428 kilometres, which is an all boysâ?? school. Both CHIJ Our Lady of Good Counsel and Yangzheng Primary School are both at 0.590 kilometres. CHIJ Our Lady of Good Counsel is an all girlâ??s school.



240 LORONG CHUAN CHUAN PARK (U/C) SINGAPORE 556743

Schools within 1 kilometre to Chuan Park

The winner for category 5: Chuan Park!

Category 6: Price per square foot

At the point of writing, Aureaâ??s pricing has yet to be released. Indicative launch prices start from SGD$2,750 per square foot (psf). That should be for the less desirable units. Namely those on lower levels. I would believe that prices would be closer to just under SGD$3,000 psf.

Chuan Park was sold at an average price of SGD$2,579 psf. That works out to approximately 20% less than prices at Aurea. When it comes to affordability, sometimes that small difference makes a lot.

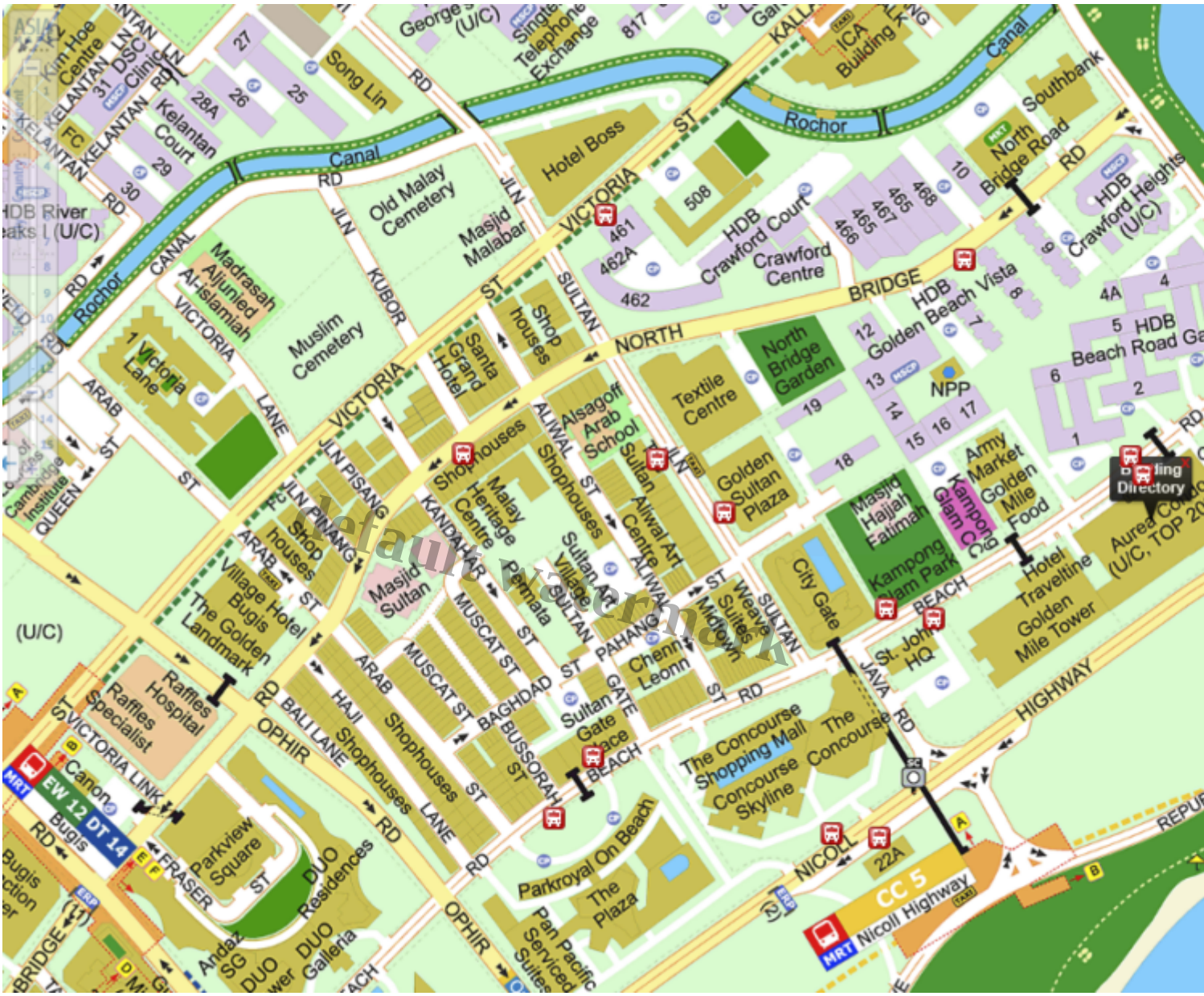
The winner for category 6: Chuan Park!

Category 7: Premium over resale units in the vicinity

A large proportion of buyers will eventually sell their properties. This despite them saying that they are not speculators and are in the market for the long run. When a property is sold, it competes not only with units in the same development but with units in neighbouring developments. The location attributes of a development are essentially very similar to those of neighbouring developments due to the fact that they are all in the same location. Hence it is very important to understand the market that is in the area. A new project launch will definitely cost more than those in the resale market. Especially as those in the resale market are longer down the road in their 99-year lease decay.

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I will just choose one development. The closest development to the developments in question. Let us first look at what developments Aurea will be up against in the vicinity. The nearest developments are City Gate and Concourse Skyline. City Gate is nearer hence we will use that as the point of comparison.


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City Gate
Golden Mile Tower
Textile Centre
North Bridge Garden
Golden Sultan Plaza
Crawford Centre
Parkroyal On Beach
The Concourse
Concourse Skyline
Raffles Hospital
Parkview Square
DUO Residences
Hotel Boss
Old Malay Cemetery
Masjid Malabar
Muslim Cemetery
Kampong Glam Park
Masjid Sultan
Malay Heritage Centre
Sultan Gate
Golden Beach Vista
Crawford Heights
Rochor
Canal
Victoria Lane
Kelantan Court
Song Lin
Hotel Traveltine
Army Market
Golden Mile Food
St. John HQ
Nicoll Highway
CC 5
NPP
Shop houses
Shophouses
Aliwal Art Centre
Alsagoff Arab School
Masjid Haijah Fatimah
Madrasah Aljunied Al-Islamiah
Santa Grand Hotel
Village Hotel Bugis
The Golden Landmark
Chenn Leonn
Weave Suites Midtown
Canon
Bugis
Raffles Specialist
Andaz SG
DUO Galleria
Pan Pacific Serviced Suites
The Plaza
Kim Hoe Centre
Southbank
North Bridge Road
HDB Crawford Court
HDB Golden Beach Vista
HDB Beach Road
ICA Building
Singtel Telephone Exchange
George (U/C)
HDB River Peaks I (U/C)
Aurea (U/C, TOP 20
(U/C)
Victoria Street
North Bridge Road
Beach Road
Bugis Street
Nicoll Highway
Rochor Canal
Kelantan Road
Victoria Street
Bugis
Raffles Place
Marina Bay
Suntec City
Esplanade
Fort Canning Park
Clarke Quay
Boat Quay
Chinatown
Tanjong Pagar
Outram Park
Tiong Bahru
Redhill
Queenstown
Harbourfront
Vivocity
Sentosa
Kallang
Lavender
Bugis
Dhoby Ghaut
Little India
Farrer Park
Serangoon
Bishan
Toa Payoh
Novena
Newton
Orchard
Somerset
River Valley
Clarke Quay
Fort Canning
Bencoolen
Jalan Besar
Bendemeer
Geylang Bahru
Mattar
MacPherson
Ubi
Kaki Bukit
Bedok Reservoir
Tampines
Pasir Ris
Simei
Tanah Merah
Expo
Changi Airport
Changi Village
Pulau Ubin
Seletar
Yishun
Sembawang
Admiralty
Woodlands
Marsiling
Kranji
Bukit Timah
Holland Village
Buona Vista
one-north
Jurong East
Boon Lay
Pioneer
Joo Koon
Gul Circle
Tuas Crescent
Tuas West Road
Tuas Link
Jurong Port
Jurong Island
Pasir Panjang
Labrador Park
Telok Blangah
Mount Faber
Harbourfront
Keppel
Cantonment
Prince Edward Road
Duxton Hill
Tanjong Pagar
Robertson Quay
Havelock
Outram Park
Tiong Bahru
Redhill
Queenstown
Commonwealth

Project Name	Transacted Price ($)	Area (SQFT)	Unit Price ($ PSF)	Sale Date	Street Name	Type of Sale	Type of Area	Area (SQM)
CITY GATE	980,000	452.09	2,168	Jan-25	BEACH ROAD	Resale	Strata	42
CITY GATE	950,000	452.09	2,101	Dec-24	BEACH ROAD	Resale	Strata	42
CITY GATE	1,520,000	688.9	2,206	Oct-24	BEACH ROAD	Resale	Strata	64
CITY GATE	1,240,000	559.73	2,215	Aug-24	BEACH ROAD	Resale	Strata	52
CITY GATE	1,450,000	678.13	2,138	Aug-24	BEACH ROAD	Resale	Strata	63
CITY GATE	1,500,000	710.42	2,111	Aug-24	BEACH ROAD	Resale	Strata	66
CITY GATE	1,160,000	559.73	2,072	Aug-24	BEACH ROAD	Resale	Strata	52
CITY GATE	975,000	452.09	2,157	May-24	BEACH ROAD	Resale	Strata	42
CITY GATE	1,150,000	570.49	2,016	May-24	BEACH ROAD	Resale	Strata	53
CITY GATE	930,000	430.56	2,160	May-24	BEACH ROAD	Resale	Strata	40
CITY GATE	1,486,000	699.66	2,124	Apr-24	BEACH ROAD	Resale	Strata	65
CITY GATE	1,450,000	688.9	2,105	Apr-24	BEACH ROAD	Resale	Strata	64
CITY GATE	1,580,000	1,065.64	1,483	Apr-24	BEACH ROAD	Resale	Strata	99
CITY GATE	1,520,000	699.66	2,172	Mar-24	BEACH ROAD	Resale	Strata	65
CITY GATE	1,500,000	710.42	2,111	Mar-24	BEACH ROAD	Resale	Strata	66
CITY GATE	1,560,000	807.3	1,932	Feb-24	BEACH ROAD	Resale	Strata	75
CITY GATE	965,000	452.09	2,135	Feb-24	BEACH ROAD	Resale	Strata	42
CITY GATE	1,780,000	904.18	1,969	Feb-24	BEACH ROAD	Resale	Strata	84
CITY GATE	1,480,000	678.13	2,182	Feb-24	BEACH ROAD	Resale	Strata	63

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Prices of City Gate from Feb 24 to Feb 25

The appropriate development to compare Chuan Park to would be The Springbloom. It is across the road and has Lorong Chuan MRT Station next to it as well. Goldenhill Park Condominium is a freehold development whereas Chuan Park and The Springbloom are 99-year leasehold developments. In this aspect, there is no lease decay for Goldenhill Park Condominium. It would be more appropriate for us to consider The Springbloom. The premium exists because the new development has a fresher 99-year lease.

Project Name	Transacted Price ($)	Area (SQFT)	Unit Price ($ PSF)	Sale Date	Street Name	Type of Sale	Type of Area	Area (SQM)
THE SPRINGBLOOM	2,088,000	1,302.44	1,603	Feb-25	SERANGOON AVENUE 3	Resale	Strata	121
THE SPRINGBLOOM	2,280,000	1,474.67	1,546	Jan-25	SERANGOON AVENUE 3	Resale	Strata	137
THE SPRINGBLOOM	2,260,000	1,431.61	1,579	Dec-24	SERANGOON AVENUE 3	Resale	Strata	133
THE SPRINGBLOOM	2,700,000	1,646.89	1,639	Dec-24	SERANGOON AVENUE 3	Resale	Strata	153
THE SPRINGBLOOM	2,462,000	1,539.25	1,599	Aug-24	SERANGOON AVENUE 3	Resale	Strata	143
THE SPRINGBLOOM	2,068,000	1,302.44	1,588	Aug-24	SERANGOON AVENUE 3	Resale	Strata	121
THE SPRINGBLOOM	2,200,000	1,453.14	1,514	Apr-24	SERANGOON AVENUE 3	Resale	Strata	135
THE SPRINGBLOOM	2,860,000	1,948.28	1,468	Apr-24	SERANGOON AVENUE 3	Resale	Strata	181
THE SPRINGBLOOM	2,022,888	1,302.44	1,553	Apr-24	SERANGOON AVENUE 3	Resale	Strata	121
THE SPRINGBLOOM	2,058,000	1,302.44	1,580	Mar-24	SERANGOON AVENUE 3	Resale	Strata	121
THE SPRINGBLOOM	2,068,888	1,302.44	1,588	Feb-24	SERANGOON AVENUE 3	Resale	Strata	121

Showing 1 to 11 of 11 results 1

Prices of The Springbloom from Feb 24 to Feb 25

The average psf for The Springbloom is SGD$1569. Therefore, Chuan Park is a whopping 64% premium over The Springbloom.

Just for general knowledge, not for comparisonâ??s sake, here are the prices of Goldenhill Park Condominium.

Project Name	Transacted Price ($)	Area (SQFT)	Unit Price ($ PSF)	Sale Date	Street Name	Type of Sale	Type of Area
GOLDENHILL PARK CONDOMINIUM	3,430,000	1,539.25	2,228	Nov-24	MEI HWAN DRIVE	Resale	Strata
GOLDENHILL PARK CONDOMINIUM	2,080,000	925.7	2,247	Oct-24	MEI HWAN DRIVE	Resale	Strata
GOLDENHILL PARK CONDOMINIUM	2,950,000	1,313.21	2,246	Oct-24	MEI HWAN DRIVE	Resale	Strata
GOLDENHILL PARK CONDOMINIUM	2,880,000	1,334.74	2,158	Jul-24	MEI HWAN DRIVE	Resale	Strata
GOLDENHILL PARK CONDOMINIUM	1,990,000	925.7	2,150	May-24	MEI HWAN DRIVE	Resale	Strata
GOLDENHILL PARK CONDOMINIUM	1,950,000	936.47	2,082	Apr-24	MEI HWAN DRIVE	Resale	Strata

Showing 1 to 6 of 6 results

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Prices of Goldenhill Park Condominium from Feb 24 to Feb 25

The winner for category 7: Aurea!

The final score:

Aurea 4 vs Chuan Park 3!

Congratulations Aurea!

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Aurea is the winner of our first ever Property Showdown!

Yours sincerely,

Daryl

p.s. I did a review of Aurea on my personal blog. You can find the review here.

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daryllum

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