



HDB Flats

FLASH REPORT

Resale Market December 2018



► **About**

Q: What is the SRX Residential Property Flash Report ?

A: The SRX Residential Property Flash Report is a monthly report that tracks and disseminates resale and rental property prices for HDB and Non-Landed Private properties through the SRX Price Index (SPI). Due to the overwhelming amount of information that needs to be covered for public consumption, the report is released in 3 separate phases covering different aspects of the property market:

1. HDB Resale
2. Non-Landed Private Resale
3. HDB and Non-Landed Private Rental

Q: What are the advantages of this report over other property data and reports?

A:

- Our monthly reporting provides a more real-time update on the property market.
- We supplement property transactions from URA and HDB with real-time, pre-caveat transactions from 14 major real estate agencies, ensuring completeness and timeliness of the numbers (Figure 1).
- We augment each transaction with geospatial and project-level attributes from public and proprietary data sources to account for each home’s hedonic factors (e.g. distance to MRT and good schools).
- We provide more granular data, such as ‘Median Resale Price broken down by HDB Estates’, ‘Median TOX in HDB Estates and Private Housing Districts’, ‘Sub-indices of HDB Mature and Non-Mature Estates’ and ‘Monthly Rental and Resale Volume’.

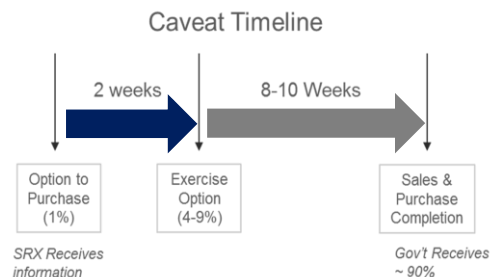


Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

Q: What is X-Value?

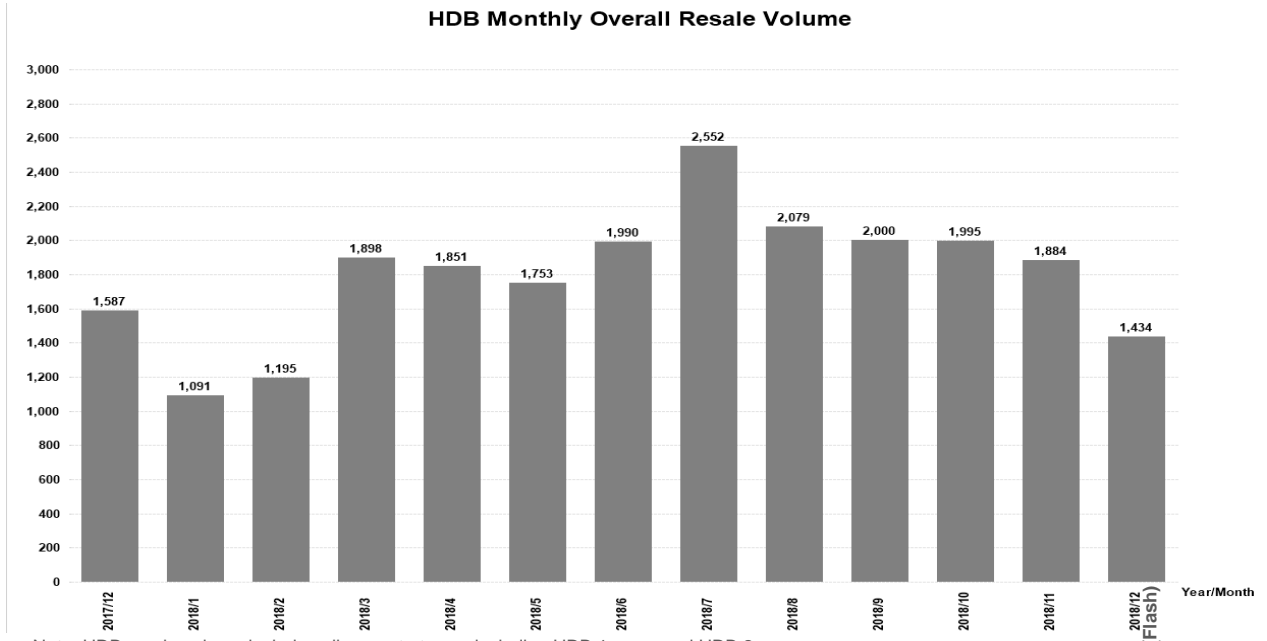
A: The X-Value is a computer-generated property appraisal based on comparable market analysis (CMA). It uses real-time big data from trusted private and public sources, comparable market analysis, machine learning, and SRX property indices to calculate a home’s estimated market value in seconds.

Q: What is Transaction-Over-X-Value (TOX)?

A: TOX measures how much a buyer is overpaying or underpaying the SRX Property X-Value’s estimated market value. It is analogous to the previously-used property market’s term of Cash-Over-Valuation (COV). The difference is the “V” is computer-generated. In the report for HDB Resale and Non-Landed Private Resale, the SPI and the median TOX are used complementarily to gauge overall property market sentiments.

► HDB Resale Market

Resale Volume



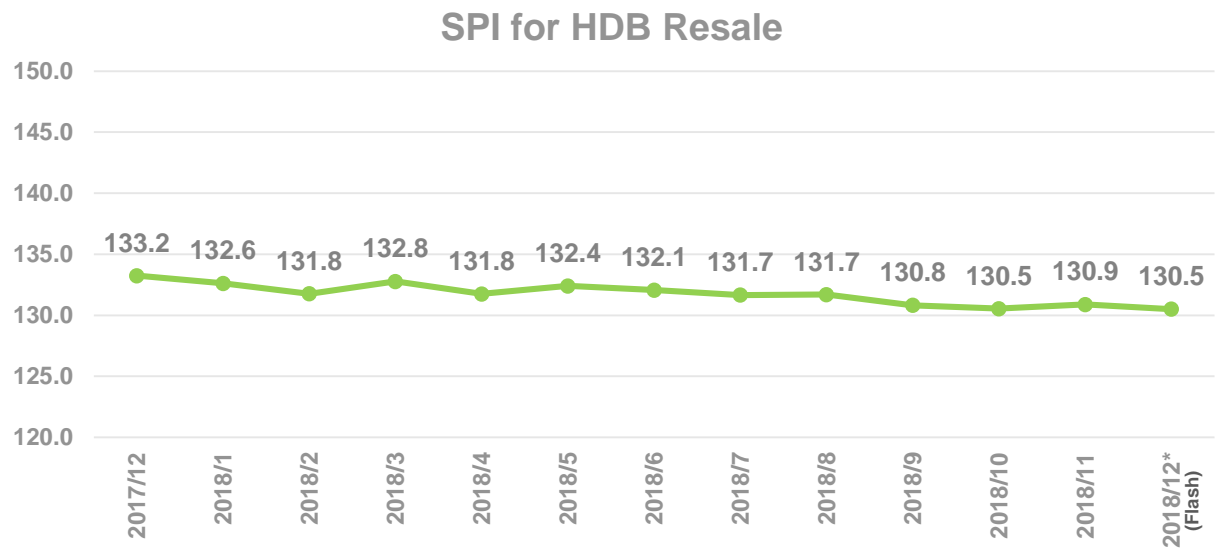
Note: HDB resale volume includes all property types, including HDB 1-room and HDB 2-rooms.

Resale Price

Source: SRX PROPERTY / HDB



Index Base: 2009 Jan



2018 December Resale Index	130.5
2018 November Resale Index	130.9
Change (Month-on-month)	-0.3%

Source: SRX PROPERTY / HDB



SPI by Property Type

Year/Month	HDB (All Types)		HDB 3 Room		HDB 4 Room		HDB 5 Room		HDB Executive	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2017/12	133.2	0.1%	130.7	0.1%	131.3	-0.9%	134.3	0.0%	146.1	1.6%
2018/1	132.6	-0.5%	127.8	-2.2%	133.0	1.3%	132.7	-1.1%	146.6	0.4%
2018/2	131.8	-0.6%	127.4	-0.3%	131.0	-1.5%	133.4	0.5%	144.4	-1.5%
2018/3	132.8	0.8%	127.0	-0.3%	132.8	1.4%	133.7	0.2%	145.3	0.6%
2018/4	131.8	-0.8%	126.7	-0.2%	132.4	-0.4%	133.0	-0.5%	143.6	-1.2%
2018/5	132.4	0.5%	126.6	-0.1%	132.4	0.1%	133.7	0.5%	145.7	1.4%
2018/6	132.1	-0.3%	127.2	0.5%	131.8	-0.5%	133.7	0.0%	145.1	-0.4%
2018/7	131.7	-0.3%	125.9	-1.1%	131.1	-0.6%	133.7	0.0%	145.1	0.1%
2018/8	131.7	0.0%	125.4	-0.4%	130.7	-0.3%	133.4	-0.2%	150.2	3.4%
2018/9	130.8	-0.7%	123.7	-1.3%	131.5	0.6%	131.9	-1.2%	147.4	-1.9%
2018/10	130.5	-0.2%	124.7	0.8%	130.5	-0.8%	133.8	1.5%	144.1	-2.2%
2018/11	130.9	0.3%	124.7	0.0%	130.2	-0.2%	133.1	-0.5%	147.6	2.4%
2018/12*	130.5	-0.3%	124.2	-0.4%	130.8	0.4%	133.6	0.3%	143.5	-2.8%

Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: SRX PROPERTY / HDB



Median Resale Price (\$)

HDB TOWN	3RM	4RM	5RM	EXE	Overall
Ang Mo Kio	276,000	425,000	722,500	840,000	331,000
Bedok	285,000	414,000	605,500	685,000	378,000
Bishan	363,000	516,944	795,000	990,000	518,888
Bukit Batok	260,000	370,000	549,000	591,888	308,000
Bukit Merah	328,000	674,000	763,444	-	600,000
Bukit Panjang	280,000	352,000	520,000	499,500	355,500
Bukit Timah	392,500	-	837,500	933,000	837,500
Central Area	437,500	920,000	786,944	-	510,000
Choa Chu Kang	290,000	329,444	394,000	526,500	370,000
Clementi	308,000	571,444	737,500	-	330,000
Geylang	279,000	648,000	805,000	600,000	297,500
Hougang	262,500	378,000	509,000	670,000	380,000
Jurong East	296,944	405,000	518,000	615,000	417,500
Jurong West	254,400	330,000	447,500	511,800	358,000
Kallang/Whampoa	316,000	510,000	640,000	-	410,000
Marine Parade	430,000	523,000	830,000	-	523,000
Pasir Ris	-	410,000	480,000	600,000	453,000
Punggol	346,000	456,500	465,000	565,000	455,000
Queenstown	350,000	680,000	875,100	970,000	557,500
Sembawang	293,000	335,000	380,000	496,000	365,000
Sengkang	330,000	403,000	440,000	544,000	420,000
Serangoon	298,000	455,000	675,000	642,000	455,000
Tampines	322,000	428,000	525,000	734,000	443,000
Toa Payoh	253,000	520,000	808,000	-	294,000
Woodlands	235,000	333,000	393,000	560,000	360,000
Yishun	260,000	333,000	450,000	634,000	320,000
Overall	285,000	395,000	476,888	600,000	395,000

Note: Grey fields contain figures derived from less than 10 transactions. Blue fields contain figures derived from only 1 transaction.

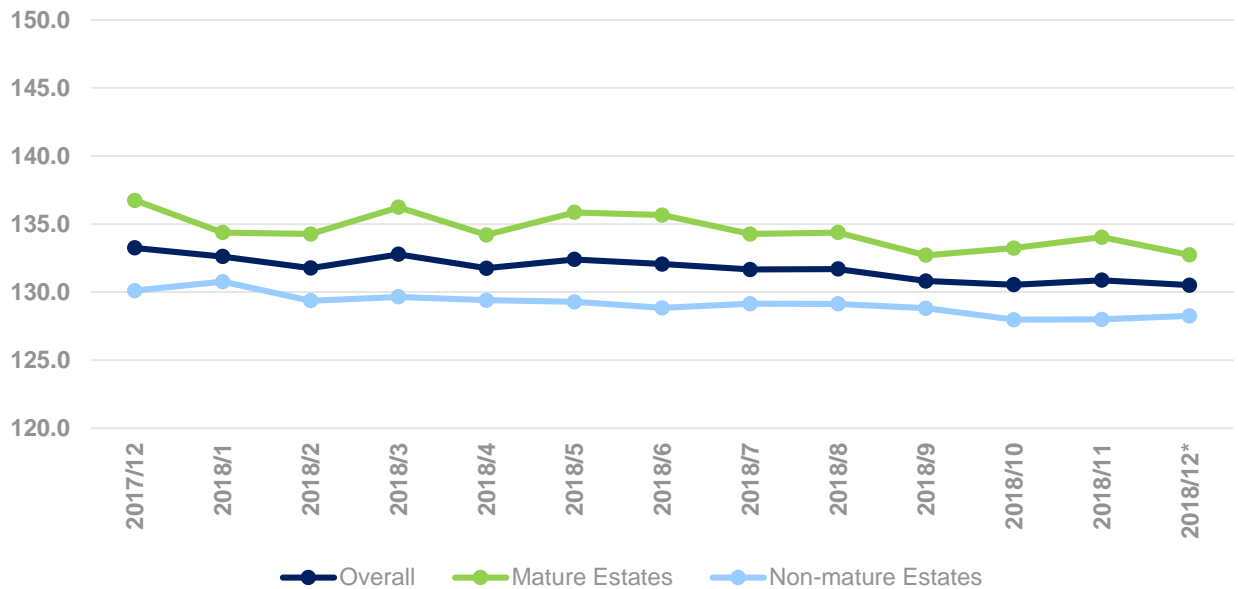
Source: SRX PROPERTY / HDB



Mature and Non-mature estates

Index Base: Jan 2009

SPI for HDB Resale in Mature and Non-mature Estates[^]



[^] Non-mature estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Source: SRX PROPERTY / HDB



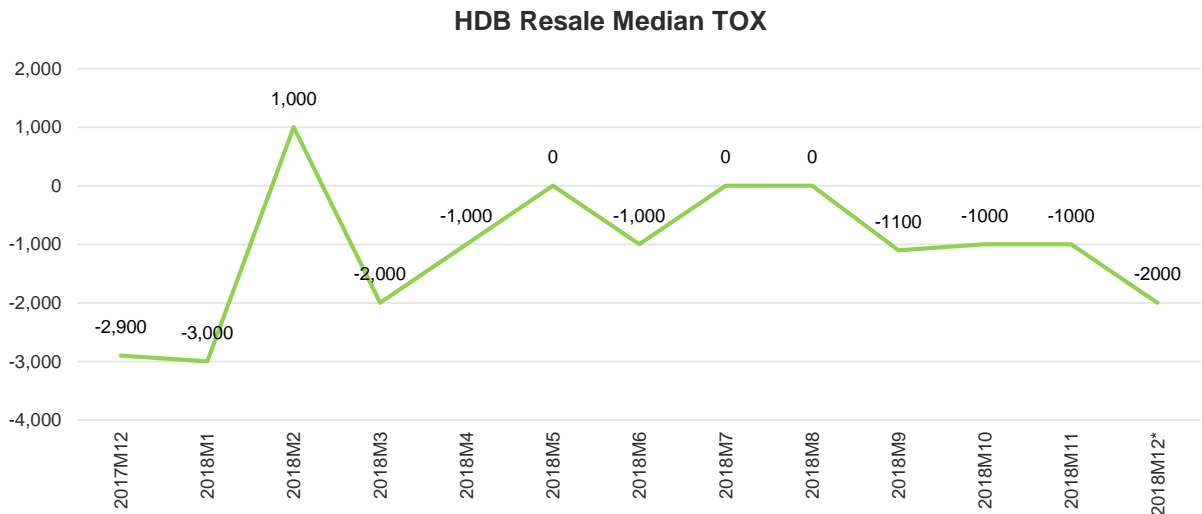
Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2017/12	133.2	0.1%	136.7	-0.3%	130.1	0.4%
2018/1	132.6	-0.5%	134.4	-1.7%	130.8	0.5%
2018/2	131.8	-0.6%	134.3	-0.1%	129.4	-1.1%
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2018/7	131.7	-0.3%	134.3	-1.0%	129.1	0.2%
2018/8	131.7	0.0%	134.4	0.1%	129.1	0.0%
2018/9	130.8	-0.7%	132.7	-1.2%	128.8	-0.2%
2018/10	130.5	-0.2%	133.2	0.4%	128.0	-0.7%
2018/11	130.9	0.3%	134.0	0.6%	128.0	0.0%
2018/12*	130.5	-0.3%	132.7	-1.0%	128.3	0.2%

Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: SRX PROPERTY / HDB



► Median HDB Transaction Over X-Value (TOX) (\$)



2018 December Median TOX	-\$2,000
2018 November Median TOX	-\$1,000
Change (Month-on-month)	-\$1,000

Median Transaction Over X-Value (\$)

Source: SRX PROPERTY



Town	3 Room	4 Room	5 Room	Executive	Overall
Ang Mo Kio	-5,000	-13,500	-8,000	-	-8,500
Bedok	-16,500	-1,000	28,000	17,000	-1,000
Bishan	1,000	9,500	23,500	-70,000	9,000
Bukit Batok	-6,000	2,000	-21,000	-	-6,000
Bukit Merah	-700	-4,000	19,000	-	800
Bukit Panjang	-14,000	7,000	-12,000	17,000	7,000
Bukit Timah	-	1,000	11,000	-	11,000
Central Area	-24,000	-35,500	-	-	-24,000
Choa Chu Kang	-	-9,500	-14,500	21,000	-6,000
Clementi	-24,500	-10,000	-	12,000	-12,000
Geylang	-3,100	22,800	-42,000	18,000	-3,100
Hougang	7,000	7,000	10,000	-15,800	7,000
Jurong East	-12,000	-17,000	3,900	-	-12,000
Jurong West	-4,600	0	-6,000	-8,000	-4,000
Kallang/Whampoa	-8,000	40,000	-6,500	-	-1,000
Marine Parade	9,500	-	-37,000	-	-6,000
Pasir Ris	-	1,000	-2,000	16,000	0
Punggol	8,000	-2,000	-2,000	-	-1,000
Queenstown	43,000	15,000	9,000	-10,000	15,000
Sembawang	0	3,000	-3,000	-24,000	0
Sengkang	-13,500	4,000	-5,500	-4,500	-1,500
Serangoon	-10,000	7,000	-16,000	-26,000	-10,500
Tampines	1,900	-6,000	9,500	-29,000	-4,000
Toa Payoh	-9,000	16,000	-62,000	-	-7,000
Woodlands	-1,000	-9,000	0	500	-1,000
Yishun	-7,500	-3,000	-3,000	-20,000	-4,000
Overall	-5,000	-1,000	0	-6,000	-2,000

Note: Grey fields contain figures derived from less than 10 transactions.
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Source: SRX PROPERTY



► About SRX

The Singapore Real Estate Exchange (SRX) is an information exchange formed by the leading real estate agencies in Singapore and powered by The StreetSine Technology Group. Its purpose is to disseminate market pricing information and facilitate property transactions. With property Big Data spanning over 30 sources and over 85% market share on its property apps and analytics suites, SRX is the authoritative analytics provider on property trends and analysis.

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