



HDB Flats

FLASH REPORT

Resale Market January 2019



► **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’.

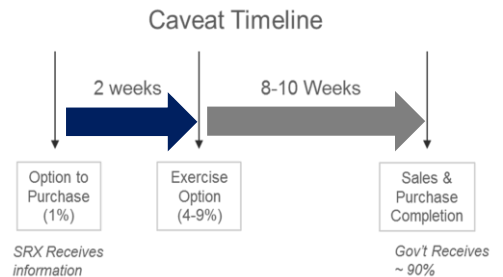


Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

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.

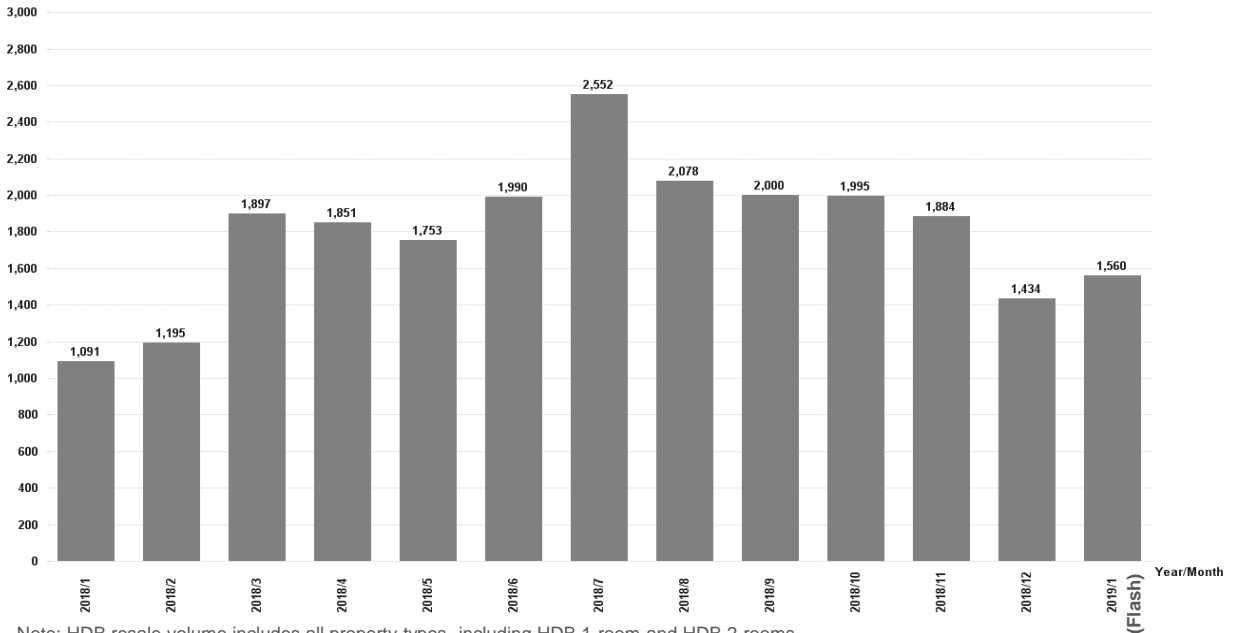
Q: What is Transaction-Over-X-Value (TOX)?

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

HDB Monthly Overall Resale Volume



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

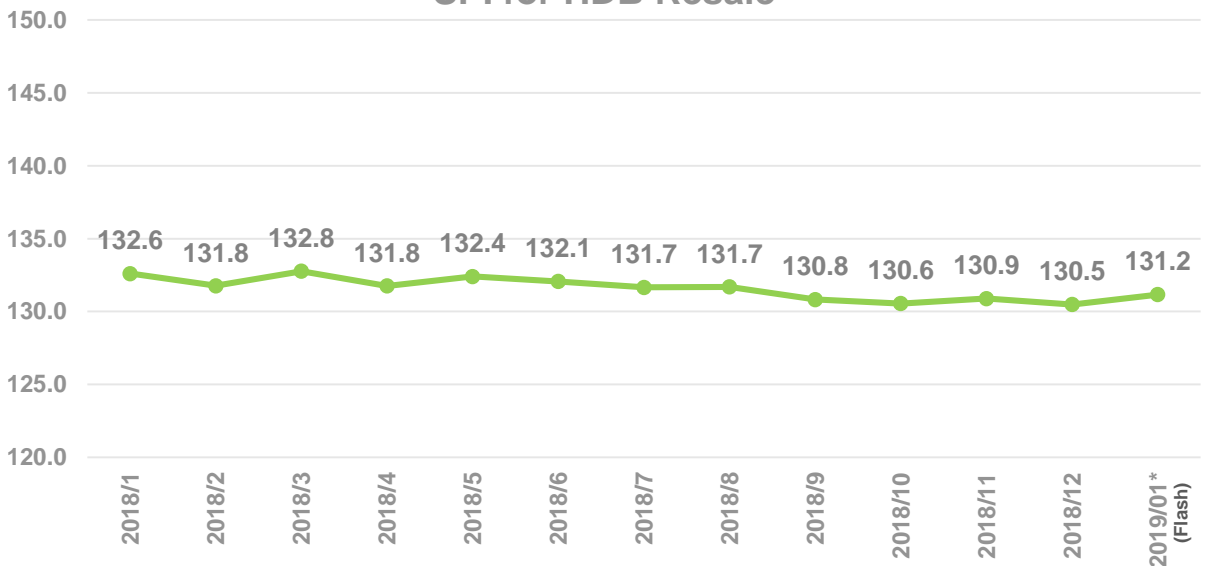
Resale Price

Source: SRX PROPERTY / HDB



Index Base: 2009 Jan

SPI for HDB Resale



2019 January Resale Index	131.2
2018 December Resale Index	130.5
Change (Month-on-month)	0.5%

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
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	-1.1%	147.4	-1.8%
2018/10	130.6	-0.2%	124.7	0.8%	130.5	-0.8%	133.8	1.5%	144.2	-2.2%
2018/11	130.9	0.3%	124.7	0.0%	130.2	-0.2%	133.2	-0.5%	147.7	2.4%
2018/12	130.5	-0.3%	124.2	-0.4%	130.7	0.4%	133.6	0.3%	143.5	-2.8%
2019/1*	131.2	0.5%	124.0	-0.1%	131.7	0.8%	134.0	0.3%	146.3	1.9%

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	270,000	400,000	640,000	-	330,000
Bedok	279,500	390,000	550,000	751,250	358,000
Bishan	365,000	555,000	718,000	855,000	568,000
Bukit Batok	260,000	370,000	520,000	665,000	367,500
Bukit Merah	310,250	628,500	750,000	-	590,000
Bukit Panjang	315,000	358,000	467,500	588,000	411,000
Bukit Timah	-	562,500	750,000	940,000	665,000
Central Area	455,000	685,000	1,050,000	-	560,000
Choa Chu Kang	290,000	340,000	406,500	566,000	363,500
Clementi	315,000	642,000	697,500	829,500	365,000
Geylang	263,000	565,000	641,000	750,000	370,000
Hougang	280,000	360,000	492,500	704,000	353,000
Jurong East	275,000	413,500	600,000	615,000	392,500
Jurong West	260,000	350,000	414,000	537,500	385,000
Kallang/Whampoa	319,000	626,500	695,000	912,500	517,500
Marine Parade	349,000	501,500	846,500	-	367,500
Pasir Ris	-	400,000	480,000	680,000	480,000
Punggol	360,000	453,944	468,000	500,000	450,000
Queenstown	370,000	705,000	848,000	-	567,500
Sembawang	275,000	335,000	395,000	471,000	357,500
Sengkang	328,500	405,000	463,000	570,000	417,500
Serangoon	285,000	440,000	540,500	640,000	490,500
Tampines	319,000	421,000	510,000	625,000	418,000
Toa Payoh	260,000	560,000	830,000	688,000	438,000
Woodlands	245,000	320,000	394,000	584,000	335,000
Yishun	267,194	331,444	465,400	662,000	330,000
Overall	285,000	395,000	470,000	600,000	395,000

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

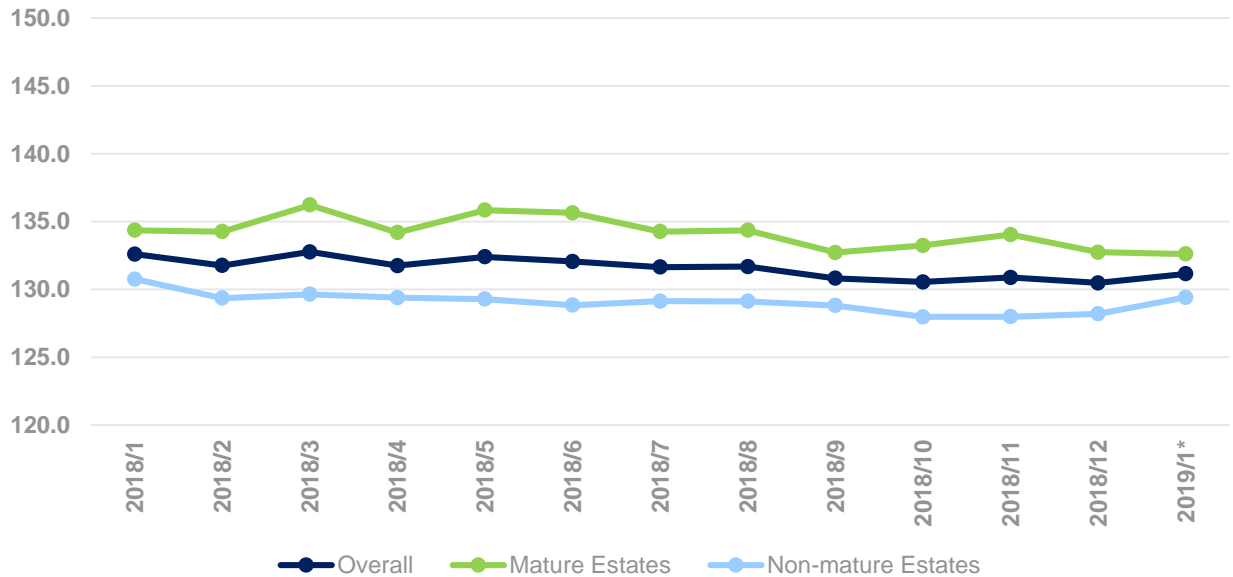
Source: SRX PROPERTY / HDB



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
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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2018/8	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	130.6	-0.2%	133.3	0.4%	128.0	-0.6%
2018/11	130.9	0.3%	134.1	0.6%	128.0	0.0%
2018/12	130.5	-0.3%	132.8	-1.0%	128.2	0.2%
2019/1*	131.2	0.5%	132.6	-0.1%	129.4	1.0%

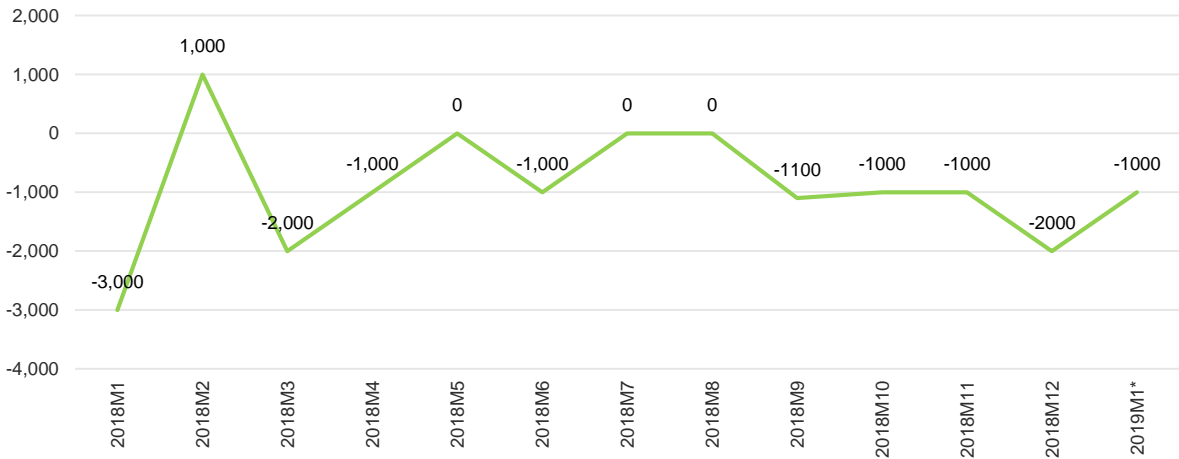
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Source: SRX PROPERTY / HDB



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

HDB Resale Median TOX



2019 January Median TOX	-\$1,000
2018 December Median TOX	-\$2,000
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	-8,000	-3,000	40,000	-	-3,000
Bedok	-3,500	-4,500	-12,000	48,000	-4,500
Bishan	-11,000	9,000	25,000	-	17,000
Bukit Batok	-10,000	-9,000	2,800	23,000	-6,000
Bukit Merah	1,000	2,500	-6,000	-	1,500
Bukit Panjang	-16,500	-500	3,500	4,500	-500
Bukit Timah	-	-42,000	-28,000	-	-35,000
Central Area	-	35,000	-	-	35,000
Choa Chu Kang	-27,000	-3,000	2,500	34,000	-1,500
Clementi	-9,000	-9,000	17,000	-	-8,500
Geylang	-5,000	9,000	7,000	54,000	3,000
Hougang	16,000	-9,000	2,000	5,800	-3,000
Jurong East	-7,500	1,000	-2,000	-4,500	-1,600
Jurong West	-6,000	-1,100	-10,000	-5,000	-3,000
Kallang/Whampoa	-17,000	17,500	-37,000	-	-4,500
Marine Parade	4,000	3,000	-	-	3,500
Pasir Ris	-	5,500	28,000	1,500	8,000
Punggol	10,000	3,500	-1,500	-2,500	1,900
Queenstown	8,500	-8,000	20,000	-	2,000
Sembawang	12,000	2,000	-12,500	4,000	-1,500
Sengkang	5,000	-3,000	1,000	-75,000	-2,600
Serangoon	-12,700	-3,000	32,000	-14,000	-7,700
Tampines	0	-2,000	5,000	-27,000	-2,500
Toa Payoh	7,500	-15,000	-10,000	-	-8,500
Woodlands	-5,000	4,000	1,000	29,000	4,000
Yishun	2,500	0	-14,100	23,000	1,500
Overall	-4,000	-1,600	1,000	4,000	-1,000

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

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.

For media queries regarding SRX Property, please contact Esperanza G. Canlas on +65 8157 6290 or media@srx.com.sg.

For technical questions regarding SRX data, please contact Davin Wang at davin.wang@streetsine.com.sg, or visit www.srx.com.sg. We can verify the accuracy, analysis, and presentation of specific SRX data prior to publication.