



# HDB Flats

# FLASH REPORT

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Resale Market March 2019



► **About**

**Q: What is the SRX Residential Property Flash Report ?**

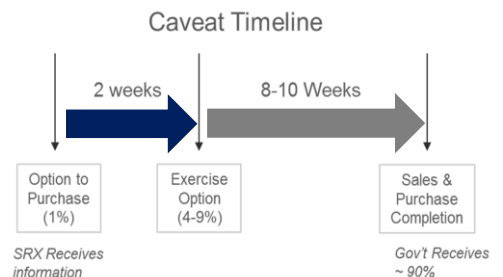
A: The SRX Residential Property Flash Report is a monthly report that tracks and disseminates resale and rental property prices for HDB and Non-Landed Private properties through the SRX Price Index (SPI). Due to the overwhelming amount of information that needs to be covered for public consumption, the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

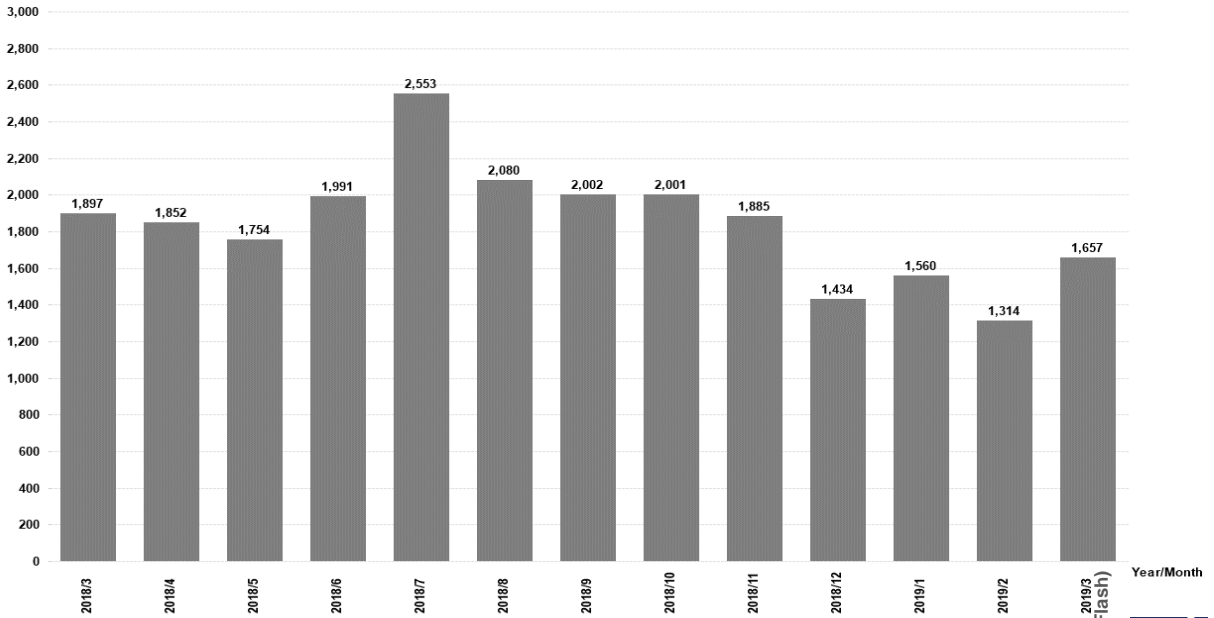
**Q: What is Transaction-Over-X-Value (TOX)?**

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



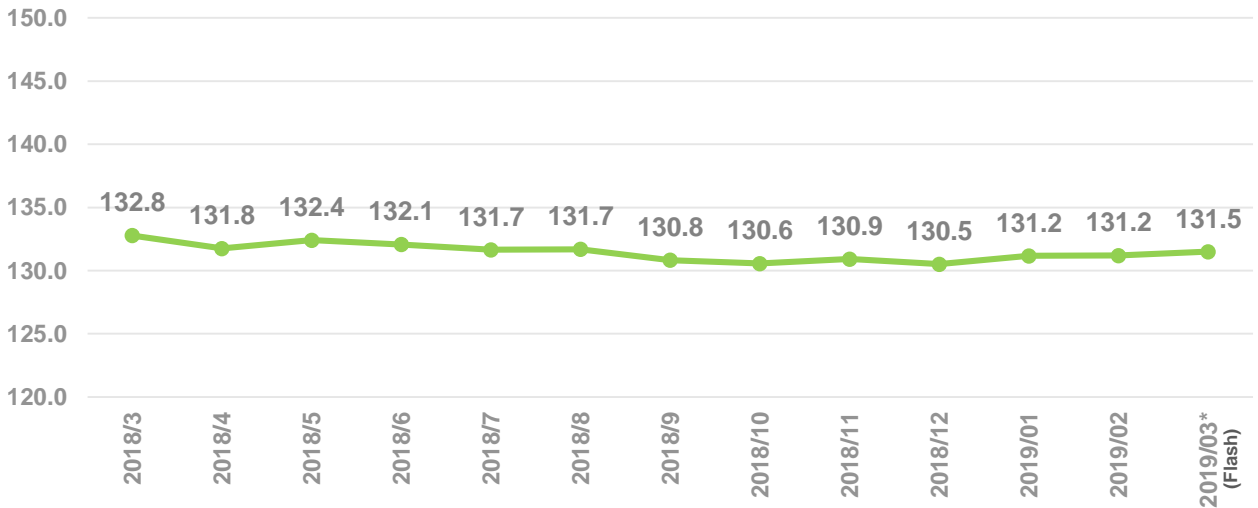
Resale Price

Source: SRX PROPERTY / HDB

Index Base: 2009 Jan



SPI for HDB Resale



2019 March Resale Index	131.5
2019 February Resale Index	131.2
Change (Month-on-month)	0.2%

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
2018/3	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%	133.9	1.5%	144.2	-2.2%
2018/11	130.9	0.3%	124.6	0.0%	130.2	-0.2%	133.3	-0.4%	147.7	2.4%
2018/12	130.5	-0.3%	124.2	-0.4%	130.7	0.4%	133.7	0.3%	143.6	-2.8%
2019/01	131.2	0.5%	124.0	-0.1%	131.7	0.8%	134.0	0.3%	146.3	1.9%
2019/02	131.2	0.0%	124.0	0.0%	131.3	-0.3%	135.0	0.7%	146.8	0.3%
2019/03*	131.5	0.2%	125.0	0.8%	131.0	-0.2%	134.6	-0.2%	147.4	0.4%

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	269,000	402,500	710,000	791,444	290,000
Bedok	274,000	385,000	547,500	700,000	347,500
Bishan	375,000	530,000	668,000	1,032,500	572,750
Bukit Batok	257,500	364,000	527,500	580,000	355,000
Bukit Merah	308,000	670,000	778,000	-	615,000
Bukit Panjang	290,000	368,400	494,000	595,000	395,000
Bukit Timah	-	627,944	805,000	963,000	805,000
Central Area	445,000	485,000	1,020,000	-	476,500
Choa Chu Kang	280,000	328,000	400,000	555,000	350,000
Clementi	316,500	465,000	626,500	910,000	396,500
Geylang	247,500	486,500	762,500	637,000	390,000
Hougang	275,000	380,000	476,000	667,500	380,000
Jurong East	283,500	400,000	547,500	639,500	405,000
Jurong West	254,000	347,000	435,444	533,944	380,000
Kallang/Whampoa	290,000	510,000	650,000	835,000	495,000
Marine Parade	416,444	480,000	780,000	-	484,000
Pasir Ris	-	395,000	481,500	628,500	483,000
Punggol	342,500	467,000	477,500	-	460,000
Queenstown	375,500	705,000	765,000	-	520,000
Sembawang	287,500	335,000	395,000	500,000	355,000
Sengkang	340,000	411,500	472,888	570,000	429,000
Serangoon	311,000	416,500	530,000	750,000	416,500
Tampines	328,000	425,000	550,000	655,500	430,000
Toa Payoh	250,000	588,000	630,000	700,000	445,000
Woodlands	275,500	329,000	391,500	565,000	361,000
Yishun	264,888	342,000	456,888	520,000	322,500
Overall	280,000	400,000	487,000	600,888	400,000

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

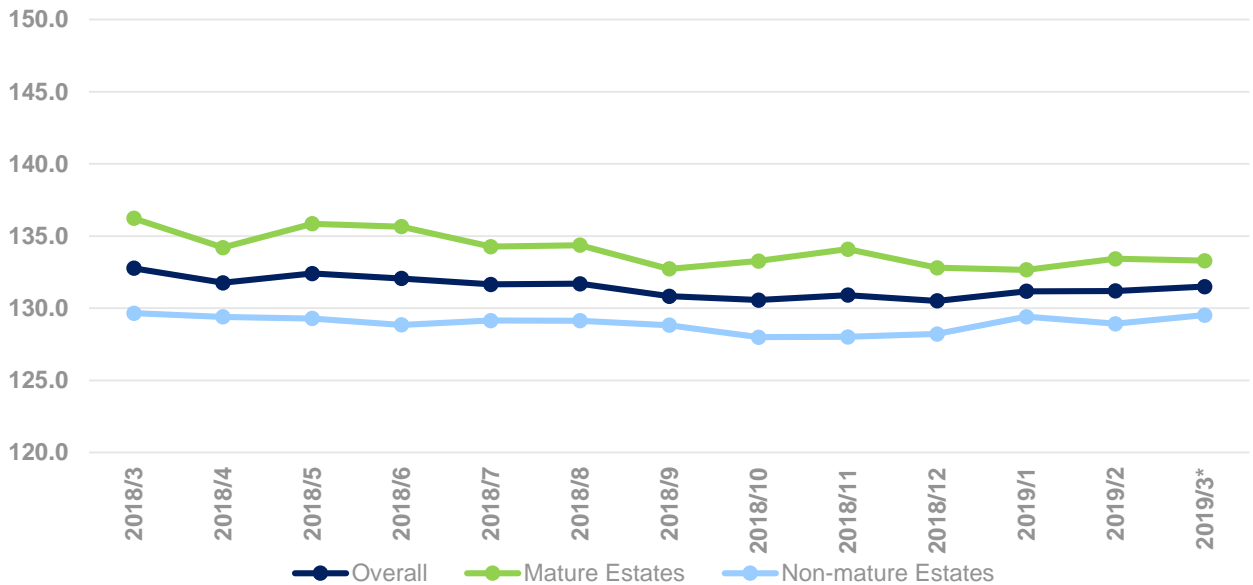
Source: SRX PROPERTY / HDB



Mature and Non-mature estates

Index Base: Jan 2009

SPI for HDB Resale in Mature and Non-mature Estates<sup>^</sup>



<sup>^</sup> 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



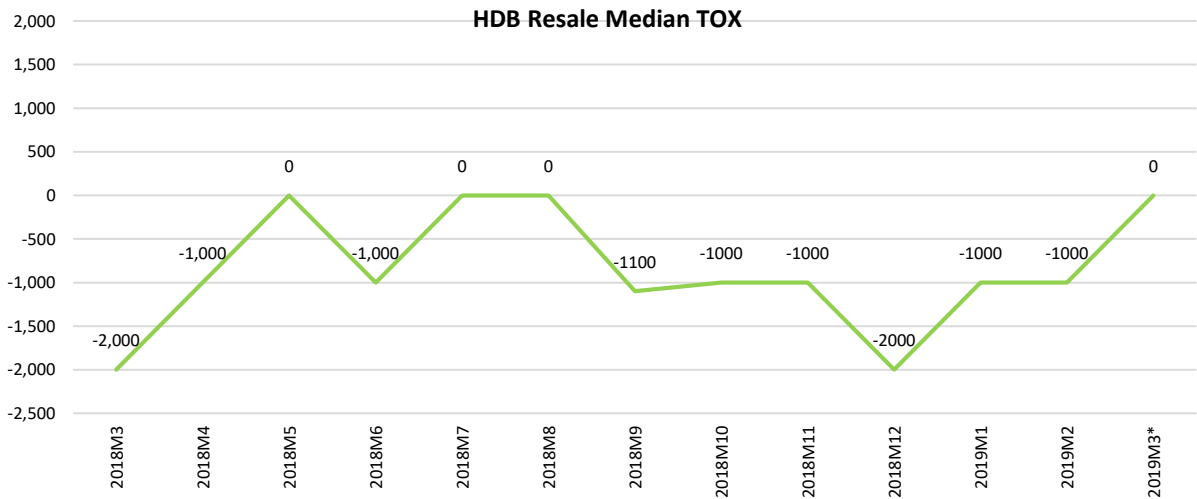
Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2018/3	132.8	0.8%	136.2	1.5%	129.7	0.2%
2018/4	131.8	-0.8%	134.2	-1.5%	129.4	-0.2%
2018/5	132.4	0.5%	135.9	1.2%	129.3	-0.1%
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2018/10	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%	132.7	-0.1%	129.4	0.9%
2019/2	131.2	0.0%	133.4	0.6%	128.9	-0.4%
2019/3*	131.5	0.2%	133.3	-0.1%	129.5	0.5%

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) (\$)



2019 March Median TOX	\$0
2019 February 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	-9,200	-3,500	14,000	-	-5,000
Bedok	-5,000	-6,000	-5,000	-1,500	-5,000
Bishan	26,000	-3,000	-53,000	-	1,000
Bukit Batok	-1,000	500	16,000	-2,000	6,000
Bukit Merah	-14,000	1,500	9,000	-	0
Bukit Panjang	6,500	500	14,000	23,500	7,000
Bukit Timah	-	-	25,500	-	25,500
Central Area	-15,500	-	-	-	-15,500
Choa Chu Kang	-13,000	-1,000	-9,500	-20,500	-6,000
Clementi	-5,000	-13,000	1,500	21,000	-5,000
Geylang	8,000	-31,000	-	62,000	1,500
Hougang	4,000	-1,000	-12,000	16,000	0
Jurong East	-24,000	15,000	-100	-	-10,600
Jurong West	3,500	7,000	-9,000	-6,000	-4,000
Kallang/Whampoa	-14,000	3,000	27,000	-	-3,000
Marine Parade	-40,000	-53,000	-	-	-46,500
Pasir Ris	-	8,000	7,000	16,900	7,500
Punggol	6,500	-500	4,500	-	4,500
Queenstown	-11,200	-14,500	62,000	-	-11,100
Sembawang	-11,000	-3,000	-9,000	17,000	-3,000
Sengkang	-11,000	3,000	-7,500	-60,000	-1,000
Serangoon	-16,000	-1,000	900	-16,500	-2,000
Tampines	0	4,000	16,000	25,000	5,500
Toa Payoh	6,500	1,000	-17,000	-	1,000
Woodlands	-5,000	1,000	2,000	23,000	1,000
Yishun	-3,000	500	5,000	8,000	1,000
Overall	-3,000	1,000	3,000	4,900	0

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.

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