

Flash Report

Non-Landed Private

Resale Market December 2019



SRX

*Based on numbers compiled on 10th January 2020.

Observations

2019 Saw NLP Resale Prices 1.7% Higher, But Volumes 27.4% Lower Compared To 2018. December 2019 Resale Prices Flat; Volumes Eased vs November 2019

1. CCR and RCR prices increase 0.8% in December 2019; OCR prices decrease by 1.0%.

According to the SRX Price Index for Non-Landed Private Residential Resale:

- Month-on-month, overall prices remains flat over November 2019.
- For the whole of 2019, overall prices increase by 1.7%.
- All regions experience price increases in 2019: CCR by 1.5%, RCR by 0.6% and OCR by 2.3%

2. An estimated 650 units were resold in Dec 2019. This is a 15.4% decrease, compared to 768 units resold in November.

- Volumes are 21.5% higher than in December 2018, and 15.3% higher than the 5-year average volume for the month of December.
- A total of 9,017 NLP resale transactions are recorded in 2019, which is 27.4% lower than 2018.
- Breaking down by regions, in December 2019, 48.8% of the volume comes from OCR, 26.7% comes from RCR and 24.5% comes from CCR.

3. The highest transacted price for a resale unit in the month was achieved at \$17.9 million at Four Seasons Park.

- In RCR, the highest transacted price was a unit at Reflections at Keppel Bay resold for \$7.2 million.
- In OCR, the highest transacted price was a unit at Bayshore Park resold for \$3.2 million.

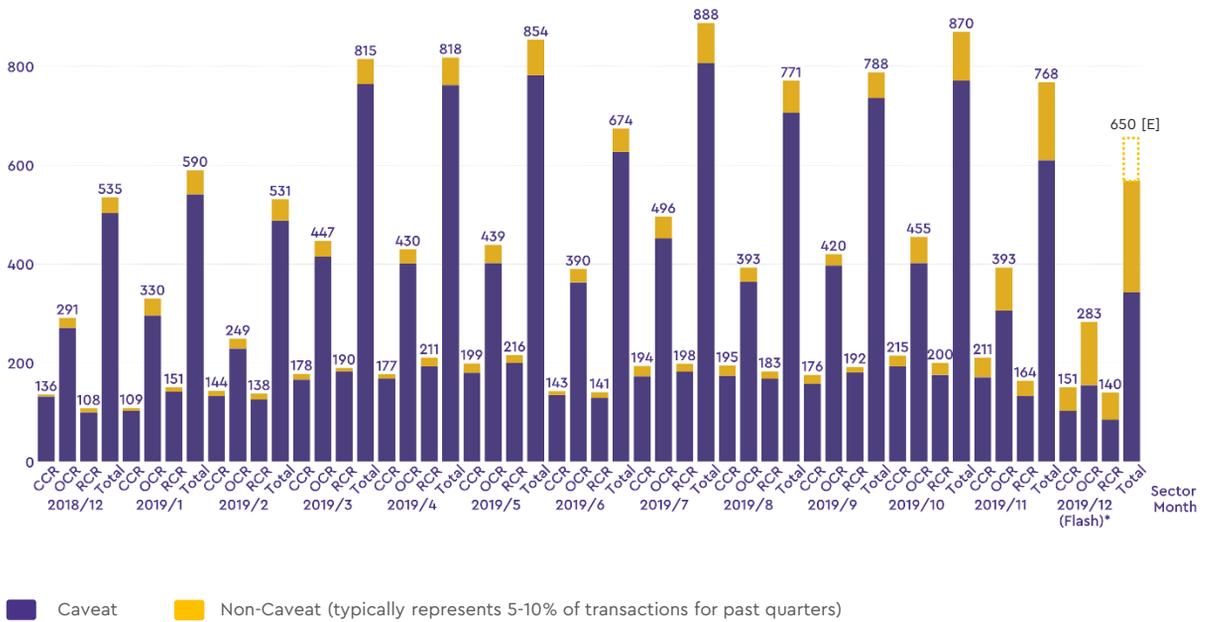
4. Overall Transaction Over X-Value (T-O-X) is NEGATIVE \$2,000 in December 2019. This represented no change as compared to November 2019. The median T-O-X for Non-Landed Private Residential measures whether people are overpaying (POSITIVE T-O-X) or underpaying (NEGATIVE T-O-X) the SRX X-Value estimated market value.

- District 9 (Orchard / River Valley) posted the highest median T-O-X at POSITIVE \$30,000, followed by District 8 (Farrer Park / Serangoon Rd) at POSITIVE \$28,000.
- District 17 (Changi Airport / Changi Village) posted the lowest median T-O-X at NEGATIVE \$54,000, followed by District 23 (Farrer Park / Serangoon Rd) at NEGATIVE \$30,500.
- T-O-X data only include districts with more than 10 resale transactions with X-Value.

NLP Resale Market

Resale Volume

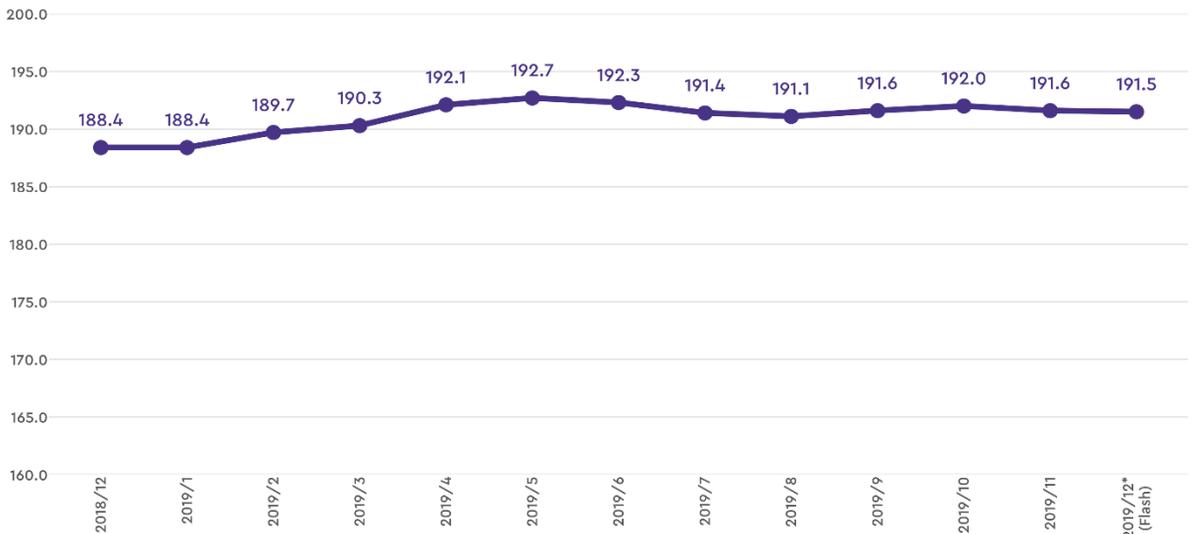
Non-Landed Private Monthly Resale Volume



Resale Price

Index Base: 2009 Jan

SPI for Non-Landed Private Resale



2019 December Resale Index	191.5
2019 November Resale Index	191.6
Change (Month-on-month)	0.0%

Note: Percentage change is calculated from non-rounded values. All values are rounded to one decimal point thereafter.

SPI by Region

Year/Month	All Non-Landed Private		Core Central Region		Rest of Central Region		Outside Central Region	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2018/12	188.4	-0.7%	178.5	-0.7%	203.0	-0.1%	180.7	-0.9%
2019/1	188.4	-0.0%	177.0	-0.8%	202.7	-0.2%	181.5	0.4%
2019/2	189.7	0.7%	178.3	0.8%	203.4	0.3%	183.1	0.9%
2019/3	190.3	0.3%	176.4	-1.1%	204.3	0.5%	184.6	0.8%
2019/4	192.1	1.0%	180.5	2.3%	203.7	-0.3%	186.6	1.1%
2019/5	192.7	0.3%	180.2	-0.2%	206.0	1.1%	186.7	0.0%
2019/6	192.3	-0.2%	179.4	-0.4%	206.8	0.4%	185.9	-0.4%
2019/7	191.4	-0.5%	179.4	-0.0%	204.1	-1.3%	185.6	-0.1%
2019/8	191.1	-0.2%	180.6	0.7%	205.7	0.8%	183.5	-1.1%
2019/9	191.6	0.3%	183.5	1.6%	202.2	-1.7%	185.2	0.9%
2019/10	192.0	0.2%	182.1	-0.8%	204.1	1.0%	185.6	0.2%
2019/11	191.6	-0.2%	179.7	-1.3%	202.5	-0.8%	186.8	0.7%
2019/12*	191.5	0.0%	181.1	0.8%	204.2	0.8%	184.9	-1.0%

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

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

Median Resale TOX



2019 December Median TOX	-\$2,000
2019 November Median TOX	-\$2,000
Change (Month-on-month)	\$0

Source: SRX / URA

Median TOX by district

District	Median TOX	District	Median TOX
1	-22,900	15	20,000
2	-9,000	16	-11,500
3	24,000	17	-54,000
4	18,400	18	-6,000
5	13,000	19	-4,500
6	-	20	-7,000
7	-210,000	21	-20,000
8	28,000	22	-9,500
9	30,000	23	-30,500
10	25,000	24	-
11	-19,500	25	16,000
12	2,500	26	0
13	-8,000	27	0
14	-11,000	28	5,000
		Overall	-2,000

Note: Grey fields contain figures derived from fewer than 10 transactions. Purple fields contain figures derived from only 1 transaction.

Source: SRX

About SRX

SRX publishes monthly price indices and statistics for non-landed private resale, HDB resale and non-landed private and HDB rentals. The Company has been serving Singapore's real estate industry since 2009, when it first launched the "Home Report" to help property agents and homeowners establish the price to buy, sell or rent a home. In 2014 SRX introduced X-Value, allowing anyone to get a highly accurate estimate of the value of their home instantly online. 1.8 million home reports and 7.0 million X-Value computations later, SRX is Singapore's most trusted source of home pricing information.

SRX is all about making the home seeking and home ownership journey a pleasure by connecting home-seekers to their ideal property and helping homeowners manage their most important asset. SRX provides easy-to-use tools, extensive quality property listings, data and insights to real estate professionals and home-seekers. The SRX Property App is available in the App Store and Google Play Store.

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For technical questions regarding SRX data, please contact Luqman Hakim at luqman.hakim@srx.com.sg, or visit www.srx.com.sg. We can verify the accuracy, analysis, and presentation of specific SRX data prior to publication.

About SRX Flash Report

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).

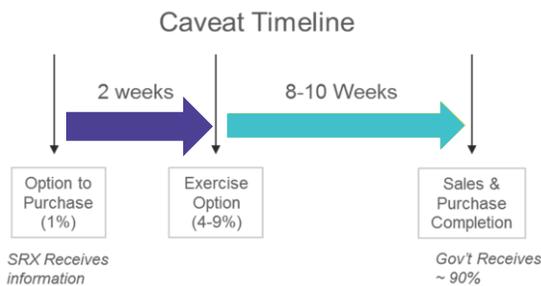


Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

- 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'.

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.

The logo for SRX, with 'SR' in white and 'X' in teal.

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