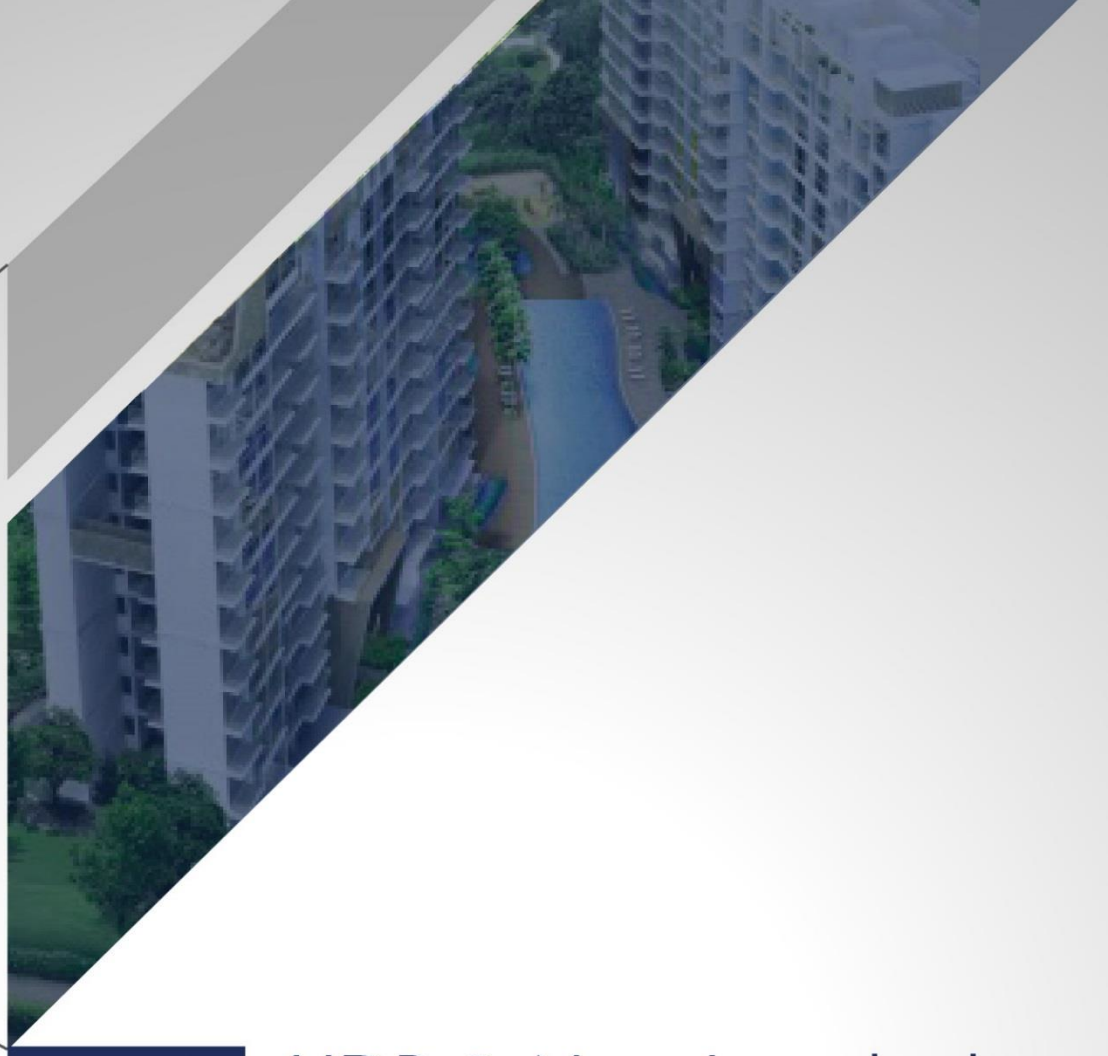


SRX .com.sg

Right Home. Right Price.

HDB & Non-Landed FLASH REPORT

Rental Market April 2016

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).

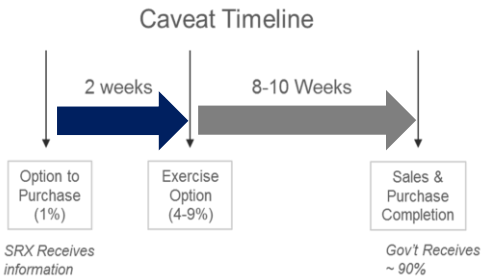


Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

- 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?

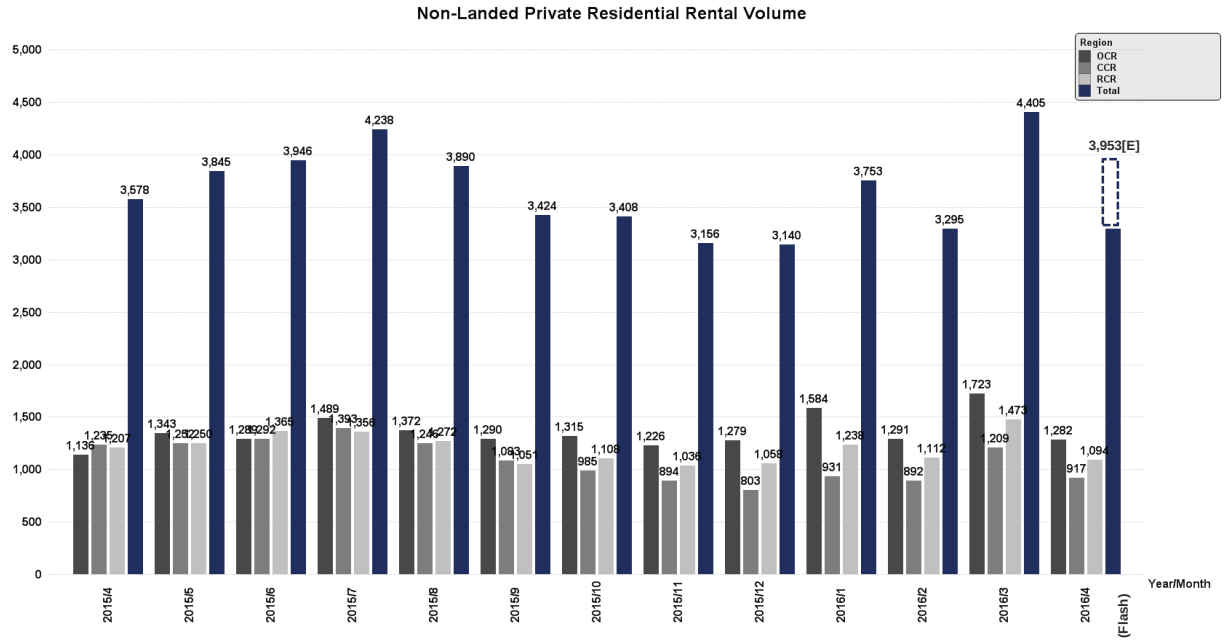
A: The X-Value is a computer-generated property appraisal based on comparable market analysis (CMA). It uses real-time big data from trusted private and public sources, comparable market analysis, machine learning, and SRX property indices to calculate a home's estimated market value in seconds.

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.

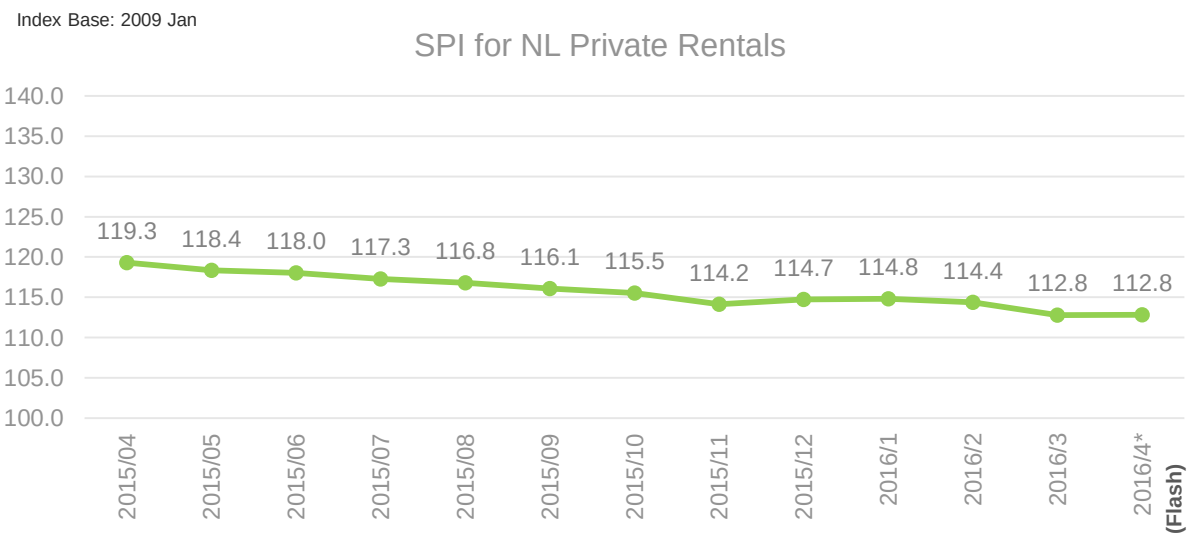
Non-landed Private Rental Market

Rental Volume



Source: SRX PROPERTY

Rental Price



2016 Apr Private Rental Index	112.8
2016 Mar Private Rental Index	112.8
Change (Month-on-month)	**0.0%**

Source: SRX PROPERTY

SPI by Region

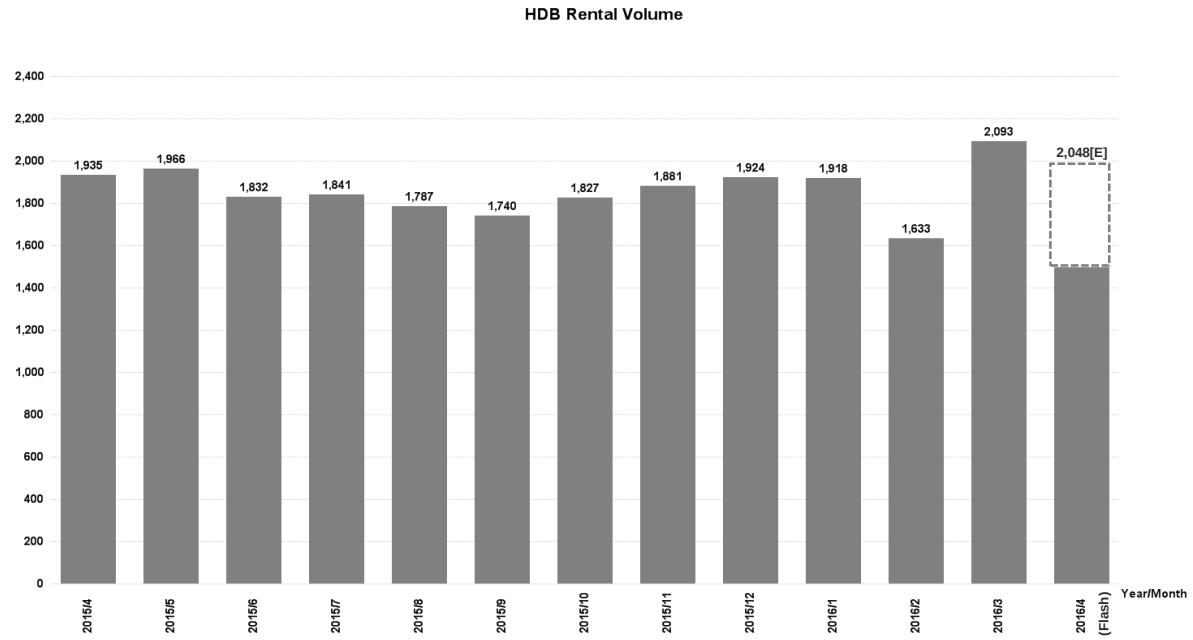
Year/Month	All Non-Landed Private		Core Central Region		Rest of Central Region		Outside Central Region	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2015/04	119.3	-0.1%	118.5	1.6%	121.9	-0.4%	119.1	-1.5%
2015/05	118.4	-0.8%	117.3	-1.0%	121.4	-0.4%	117.9	-1.0%
2015/06	118.0	-0.3%	117.0	-0.3%	121.9	0.5%	116.8	-0.9%
2015/07	117.3	-0.6%	116.1	-0.8%	121.8	-0.1%	115.6	-1.0%
2015/08	116.8	-0.4%	116.3	0.2%	120.0	-1.5%	114.9	-0.7%
2015/09	116.1	-0.6%	117.1	0.7%	118.9	-0.9%	113.0	-1.6%
2015/10	115.5	-0.5%	117.0	-0.1%	117.9	-0.9%	112.5	-0.5%
2015/11	114.2	-1.2%	116.1	-0.7%	115.2	-2.2%	111.7	-0.7%
2015/12	114.7	0.5%	117.8	1.4%	114.7	-0.5%	112.5	0.7%
2016/1	114.8	0.0%	115.2	-2.1%	115.9	1.1%	113.4	0.8%
2016/2	114.4	-0.4%	117.2	1.7%	114.4	-1.3%	112.1	-1.1%
2016/3	112.8	-1.4%	116.3	-0.8%	111.8	-2.3%	111.0	-1.0%
2016/4*	112.8	0.0%	116.3	0.0%	111.9	0.1%	110.9	-0.1%

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 Rental Market

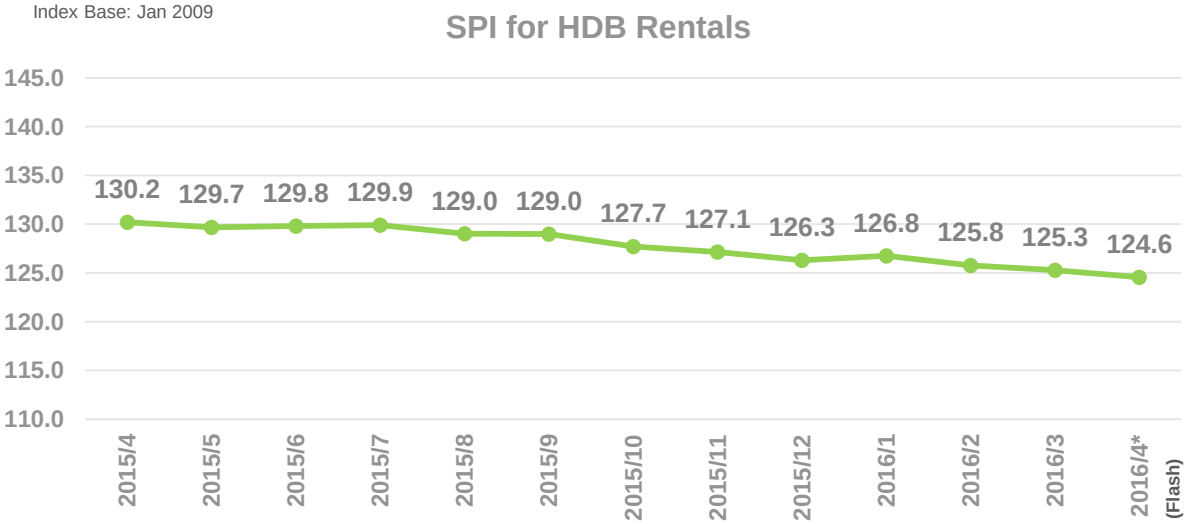
Rental Volume



Source: SRX PROPERTY

Rental Price

Index Base: Jan 2009



2016 Apr HDB Rental Index	124.6
2016 Mar HDB Rental Index	125.3
Change (Month-on-month)	**-0.6%**

Source: SRX PROPERTY

Median Rent ($)

TOWN	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	1,800	2,200	2,550	2,500	1,900
Bedok	1,800	2,300	2,450	2,900	2,000
Bishan	2,000	2,500	2,700	3,100	2,500
Bukit Batok	1,750	2,175	2,200	2,500	2,100
Bukit Merah	2,200	2,700	2,900	-	2,400
Bukit Panjang	1,650	1,850	2,000	2,000	1,900
Bukit Timah	2,175	-	-	-	2,175
Central Area	2,300	2,950	3,450	-	2,400
Choa Chu Kang	1,650	2,000	2,025	2,280	2,000
Clementi	2,000	2,550	2,750	2,700	2,100
Geylang	1,950	2,500	2,800	2,700	2,200
Hougang	1,800	2,100	2,200	2,600	2,000
Jurong East	1,800	2,350	2,500	2,325	2,000
Jurong West	1,800	2,300	2,425	2,650	2,300
Kallang/Whampoa	2,000	2,500	2,950	-	2,200
Marine Parade	1,975	2,125	2,950	-	2,000
Pasir Ris	-	2,100	2,250	2,550	2,200
Punggol	-	1,825	2,000	2,000	1,950
Queenstown	2,100	2,475	3,000	-	2,125
Sembawang	-	1,875	2,175	2,200	2,100
Sengkang	2,000	2,000	2,000	2,200	2,000
Serangoon	1,800	2,225	2,425	-	2,150
Tampines	1,900	2,300	2,300	2,300	2,200
Toa Payoh	1,975	2,300	2,800	2,650	2,100
Woodlands	1,600	1,825	2,000	2,300	1,900
Yishun	1,700	2,000	2,200	2,300	1,875
Overall	1,900	2,100	2,200	2,400	2,100

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

Source: SRX PROPERTY

SPI by Flat Type

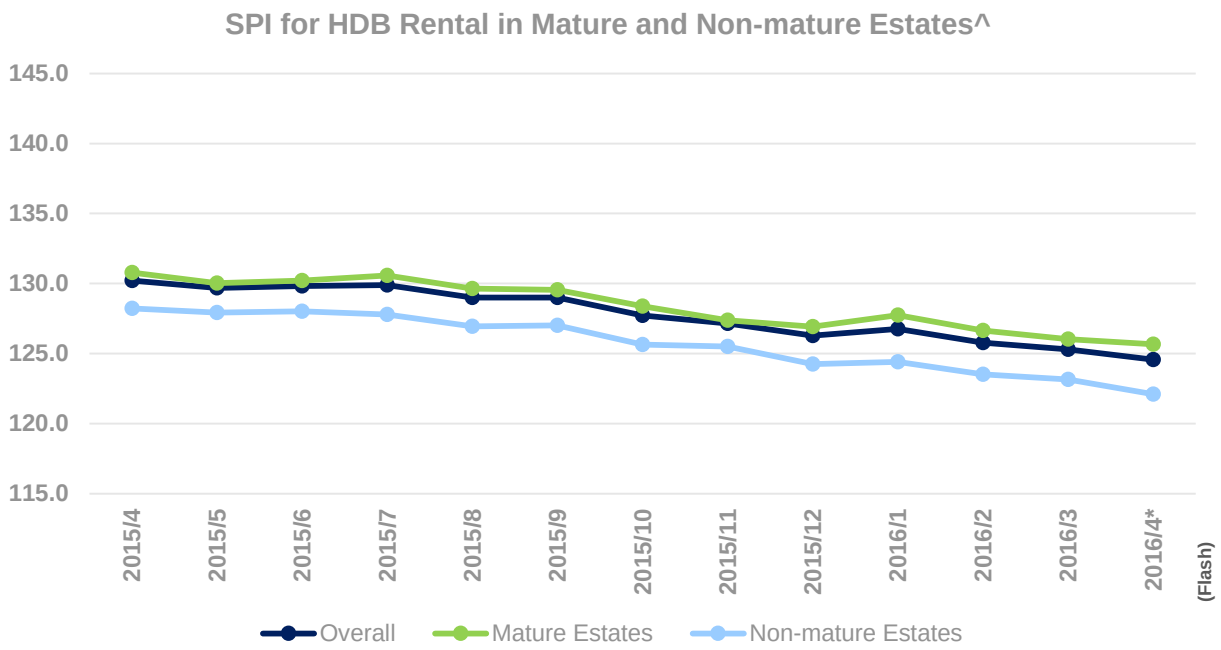
Year/Month	HDB (All Types)		HDB 3 Room		HDB 4 Room		HDB 5 Room		HDB Executive	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2015/4	130.2	-0.3%	134.4	0.6%	127.7	-0.5%	128.2	-0.8%	126.8	-0.4%
2015/5	129.7	-0.4%	133.1	-1.0%	128.2	0.4%	126.7	-1.2%	127.7	0.7%
2015/6	129.8	0.1%	133.4	0.2%	127.8	-0.3%	128.2	1.2%	126.4	-1.1%
2015/7	129.9	0.1%	133.9	0.4%	127.3	-0.4%	128.0	-0.2%	127.0	0.5%
2015/8	129.0	-0.7%	132.5	-1.1%	126.6	-0.6%	127.7	-0.2%	126.1	-0.7%
2015/9	129.0	0.0%	132.5	0.0%	127.7	0.9%	126.8	-0.7%	122.8	-2.6%
2015/10	127.7	-1.0%	130.9	-1.2%	125.4	-1.8%	126.6	-0.2%	123.7	0.7%
2015/11	127.1	-0.5%	131.0	0.1%	125.5	0.1%	125.3	-1.0%	120.8	-2.3%
2015/12	126.3	-0.7%	129.5	-1.1%	124.6	-0.8%	124.5	-0.6%	121.2	0.3%
2016/1	126.8	0.4%	130.1	0.5%	124.6	0.0%	125.2	0.6%	122.6	1.2%
2016/2	125.8	-0.8%	129.6	-0.4%	123.9	-0.6%	123.4	-1.5%	122.3	-0.2%
2016/3	125.3	-0.4%	128.9	-0.6%	122.5	-1.1%	124.4	0.9%	121.4	-0.8%
2016/4*	124.6	-0.6%	127.9	-0.8%	122.5	0.0%	123.0	-1.1%	121.9	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

Mature and Non-mature estates

Index Base: Jan 2009



^ 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

Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2015/4	130.2	-0.3%	130.8	0.3%	128.2	-1.0%
2015/5	129.7	-0.4%	130.0	-0.6%	127.9	-0.2%
2015/6	129.8	0.1%	130.2	0.1%	128.0	0.1%
2015/7	129.9	0.1%	130.6	0.3%	127.8	-0.2%
2015/8	129.0	-0.7%	129.6	-0.7%	126.9	-0.7%
2015/9	129.0	0.0%	129.6	-0.1%	127.0	0.0%
2015/10	127.7	-1.0%	128.4	-0.9%	125.6	-1.1%
2015/11	127.1	-0.5%	127.4	-0.8%	125.5	-0.1%
2015/12	126.3	-0.7%	126.9	-0.4%	124.2	-1.0%
2016/1	126.8	0.4%	127.7	0.6%	124.4	0.1%
2016/2	125.8	-0.8%	126.6	-0.9%	123.5	-0.7%
2016/3	125.3	-0.4%	126.0	-0.5%	123.2	-0.3%
2016/4*	124.6	-0.6%	125.7	-0.3%	122.1	-0.9%

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

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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