

Flash Report

Non-Landed Private

Resale Market April 2020



SRX

*Based on numbers compiled on 11th May 2020.

Observations

NLP Sees 0.2% Price Drop Amidst a Massive 57% Volume Drop During Circuit-Breaker

1. RCR and OCR prices decrease by 0.5% and 0.8% while CCR prices increase by 1.4% in April 2020. According to the SRX Price Index for Non-Landed Private Residential Resale:

- Month-on-month, overall prices decrease by 0.2% over March 2020.
- Year-on-year, overall prices decrease by 0.7% over April 2019.
- In terms of regions, year-on-year, RCR and OCR prices decrease by 0.1% and 1.6%, respectively, while CCR prices increase by 0.4%.

2. An estimated 309 units were resold in April 2020. This is a 57.3% decrease, compared to 723 units resold in March 2020.

- Volumes are 62.2% lower than in April 2019, and 66.8% lower than the 5-year average volumes for the month of April.
- Breaking down by regions, in April 2020, 58.1% of the volumes are from OCR, 23.2% from RCR and 18.8% from CCR.

3. The highest transacted price for a resale unit in the month is achieved at \$27.7 million at Ardmore Park.

- In RCR, the highest transacted price is a unit at The Waterside resold for \$3.8 million.
- In OCR, the highest transacted price is a unit at Hillion Residences resold for \$2.7 million.

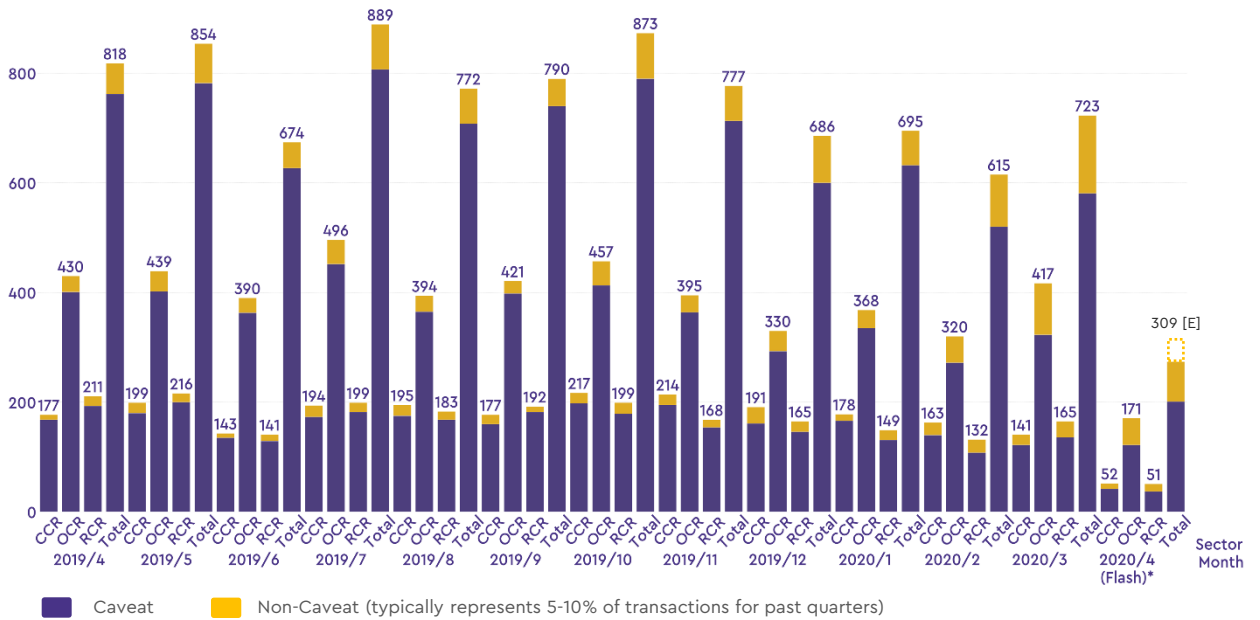
4. Overall Transaction Over X-Value (T-O-X) is NEGATIVE \$11,000 in April 2020. This represented a \$9,000 decrease as compared to March 2020. The median T-O-X for Non-Landed Private Residential measures whether people are overpaying (POSITIVE T-O-X) or underpaying (NEGATIVE T-O-X) the SRX X-Value estimated market value.

- District 26 (Mandai / Upper Thomson) posted the highest median T-O-X at POSITIVE \$52,500, followed by District 1 (Boat Quay / Raffles Place / Marina) at POSITIVE \$5,000.
- District 10 (Tanglin / Holland / Bukit Timah) posted the lowest median T-O-X at NEGATIVE \$50,000, followed by District 20 (Ang Mo Kio / Bishan / Thomson) at NEGATIVE \$35,000.
- T-O-X data only include districts with more than 10 resale transactions with X-Value.

NLP Resale Market

Resale Volume

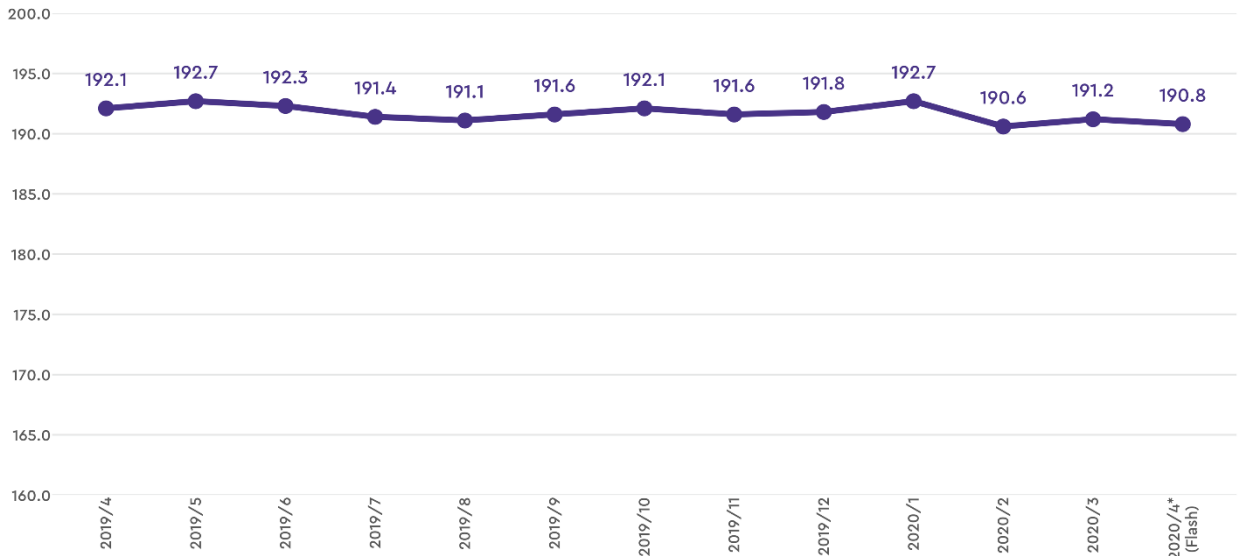
Non-Landed Private Monthly Resale Volume



Resale Price

Index Base: 2009 Jan

SPI for Non-Landed Private Resale



2020 April Resale Index	190.8
2020 March Resale Index	191.2
Change (Month-on-Month)	-0.2%

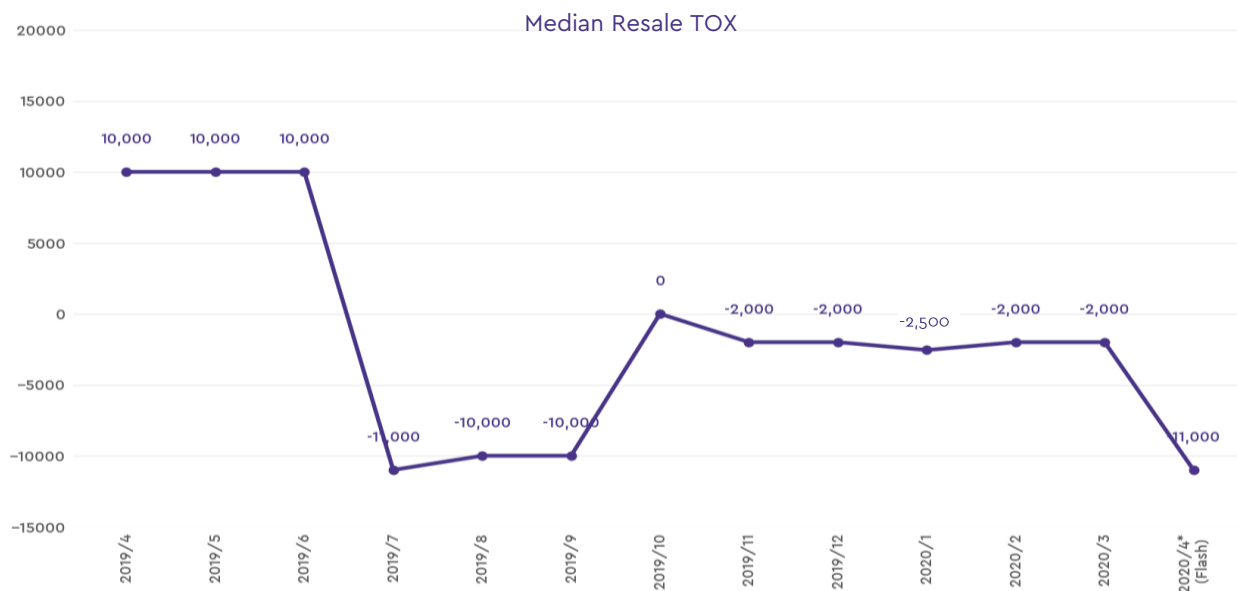
Note: Percentage change is calculated from non-rounded values. All values are rounded to one decimal point thereafter.

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
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%	183.4	1.6%	202.2	-1.7%	185.2	0.9%
2019/10	192.1	0.3%	182.3	-0.6%	204.1	1.0%	185.6	0.2%
2019/11	191.6	-0.2%	179.6	-1.4%	202.3	-0.9%	187.0	0.8%
2019/12	191.8	0.1%	180.4	0.4%	205.5	1.6%	184.9	-1.1%
2020/1	192.7	0.5%	180.1	-0.2%	207.9	1.2%	185.8	0.4%
2020/2	190.6	-1.1%	177.5	-1.4%	206.4	-0.7%	183.5	-1.2%
2020/3	191.2	0.3%	178.6	0.6%	204.6	-0.9%	185.2	0.9%
2020/4*	190.8	-0.2%	181.1	1.4%	203.5	-0.5%	183.7	-0.8%

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

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



2020 April Median TOX	-\$11,000
2020 March Median TOX	-\$2,000
Change (Month-on-Month)	-\$9,000

Source: SRX / URA

Median TOX by District

District	Median TOX	District	Median TOX
1	5,000	15	-20,000
2	-11,000	16	-20,000
3	20,000	17	-10,500
4	50,000	18	2,000
5	-20,000	19	-15,500
6	-	20	-35,000
7	-95,000	21	-2,000
8	110,000	22	-1,000
9	0	23	-1,000
10	-50,000	24	-
11	-45,000	25	-15,500
12	-42,500	26	52,500
13	-42,000	27	14,500
14	-500	28	-34,000
		Overall	-11,000

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).

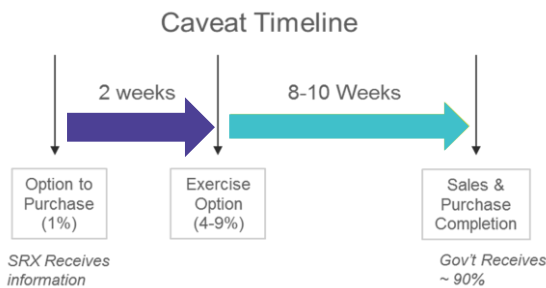


Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

- 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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