

# FLASH REPORT

► Dec | **HDB Flats**  
2022 | Resale Market

# Observations

## HDB Resale Prices Extended Rally to 30 Months, Price Growth Slowed Down in 2022

- 1. HDB resale prices increase by 0.2% in December 2022 compared to November 2022.** Mature prices remain unchanged and Non-Mature Estates prices increase by 0.3%, as compared to November 2022. In terms of room types, 3 Room prices increase by 0.6%, 4 Room prices rise by 0.2%, 5 Room prices increase by 0.3% and Executive prices decrease by 0.4%.

According to the SRX Property Price Index for HDB Resale:

- Year-on-year, the overall price increase is 9.4%. This is lower than the price growth in 2021 which was 13.6%.
- Year-on-year, prices for all room types increase over December 2021: 3 Room by 9.5%, 4 Room by 10.1%, 5 Room by 9.8% and Executive by 10.2%.
- Mature and Non-Mature Estates prices increase by 8.0% and 10.4% respectively from a year ago.

- 2. 2,242 HDB resale flats are transacted in December 2022,** representing a 4.8% increase from November 2022.

- Year-on-year, resale volumes in December 2022 are 7.7% lower than the previous year.
- In 2022, total resale volumes are 8.1% lower than 2021.
- Breaking it down by room type, in December 2022, 44.4% of the volumes come from HDB 4 Room, 21.9% from 5 Room, 25.4% from 3 Room and 5.9% from Executive. The rest are from other room types.
- Breaking it down by estate, 61.5% of the resale volumes in December 2022 come from Non-Mature Estates. The remaining 38.5% in the month are from Mature Estates.

- 3. The highest transacted price for a resale flat in the month is achieved at \$1,300,000** by an Executive Maisonette unit at Toh Yi Drive.

- In Non-Mature Estates, the highest transacted price is achieved at \$1,038,000 by an Executive Maisonette unit at Hougang Street 21.

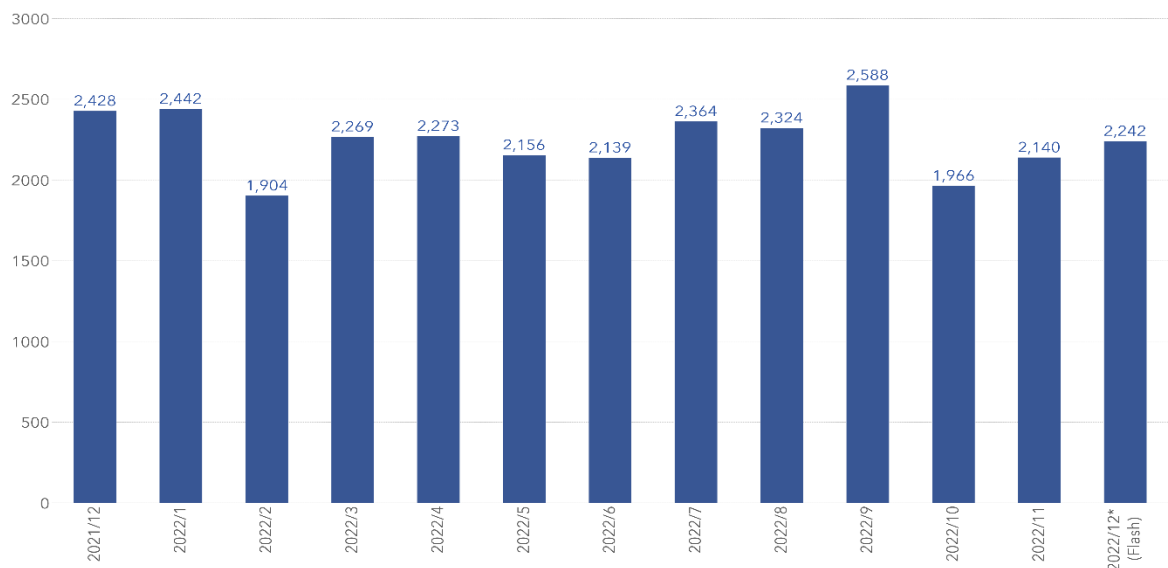
- 4. In December 2022, there are 28 HDB resale flats transacted for at least \$1,000,000,** representing an increase from November 2022 which recorded 26 such units.

- The number of million-dollar flats sold comprise 1.2% of the total resale volumes in the month.
- Bishan records five million-dollar flats sold in the month, followed by Bukit Merah, Central Area and Toa Payoh with three units while Ang Mo Kio, Bukit Timah and Queenstown each record two units.
- The rest of the million-dollar flats come from Kallang/Whampoa, Woodlands, Serangoon, Marine Parade, Jurong East, Hougang, Geylang and Clementi.

# HDB Resale Market

## Resale Volume

HDB Monthly Overall Resale Volume

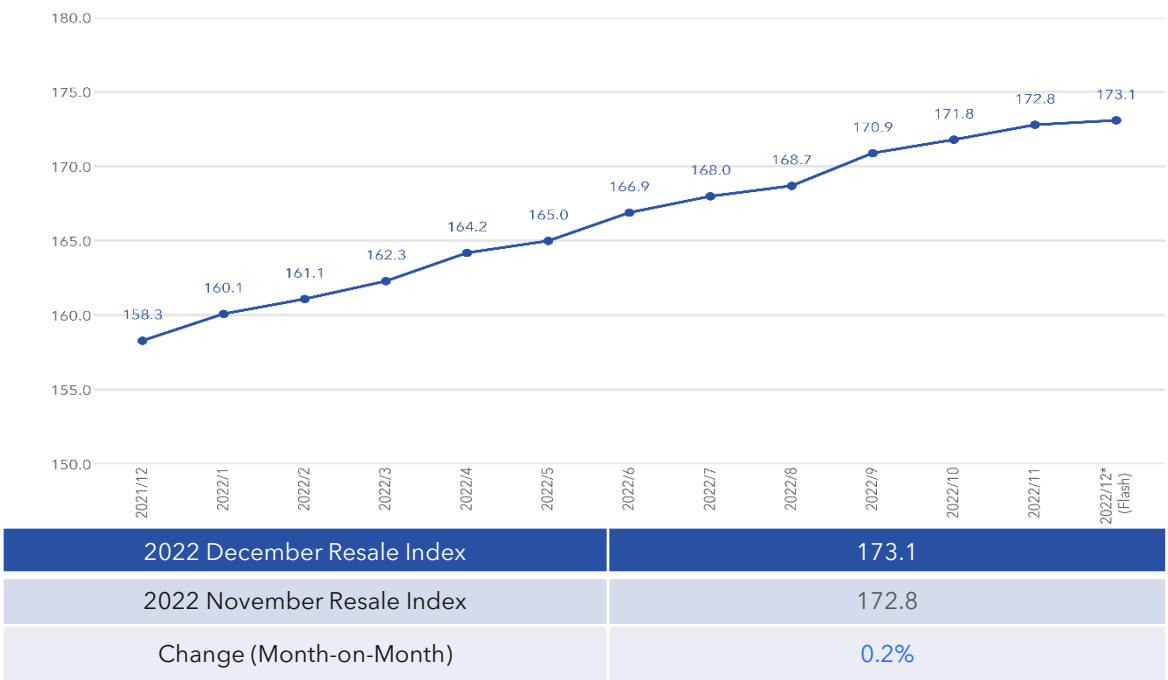


Note: HDB resale volume includes all property types, including HDB 1-room and HDB 2-room.

## Resale Price

Index Base: 2009 Jan

SPI for HDB Resale



Source: 99-SRX / 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
2021/12	158.3	0.8%	149.2	0.7%	157.3	0.9%	162.3	1.1%	175.0	1.4%
2022/1	160.1	1.2%	151.1	1.3%	160.3	1.9%	163.7	0.9%	176.6	0.9%
2022/2	161.1	0.6%	151.0	-0.1%	161.0	0.5%	166.0	1.4%	177.4	0.5%
2022/3	162.3	0.7%	153.1	1.4%	162.2	0.7%	165.9	-0.1%	178.6	0.6%
2022/4	164.2	1.1%	155.2	1.4%	164.1	1.2%	167.5	1.0%	180.2	0.9%
2022/5	165.0	0.5%	155.5	0.2%	165.2	0.7%	168.8	0.8%	181.9	1.0%
2022/6	166.9	1.2%	157.1	1.1%	166.8	1.0%	171.0	1.4%	183.7	1.0%
2022/7	168.0	0.7%	158.0	0.6%	167.7	0.5%	172.0	0.5%	185.9	1.2%
2022/8	168.7	0.4%	158.8	0.5%	169.0	0.8%	172.8	0.5%	187.2	0.7%
2022/9	170.9	1.3%	160.4	1.0%	170.3	0.8%	176.5	2.1%	190.9	2.0%
2022/10	171.8	0.5%	161.0	0.4%	171.5	0.7%	176.5	0.0%	189.0	-1.0%
2022/11	172.8	0.6%	162.5	0.9%	172.8	0.8%	177.7	0.6%	193.8	2.5%
2022/12*	173.1	0.2%	163.4	0.6%	173.2	0.2%	178.2	0.3%	192.9	-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.

## Median Resale Price (\$)

HDB TOWN	3RM	4RM	5RM	EXE	Overall
Ang Mo Kio	380,000	684,000	900,000	-	488,000
Bedok	355,000	480,000	670,000	865,000	436,500
Bishan	470,000	665,000	1,001,944	1,039,444	678,000
Bukit Batok	365,000	500,000	709,000	821,500	505,000
Bukit Merah	369,000	759,000	964,000	-	699,444
Bukit Panjang	381,500	480,000	570,000	775,000	539,000
Bukit Timah	-	601,500	990,000	1,295,400	990,000
Central Area	420,000	980,000	1,280,000	-	508,000
Choa Chu Kang	355,000	492,000	583,500	690,000	511,000
Clementi	370,000	539,444	740,000	986,594	492,500
Geylang	333,000	536,500	772,500	855,000	440,000
Hougang	380,000	518,000	604,444	880,000	544,000
Jurong East	361,444	488,000	555,000	820,000	390,000
Jurong West	355,000	492,505	553,500	682,500	510,000
Kallang/Whampoa	397,500	762,500	730,500	1,050,000	630,000
Marine Parade	420,000	590,000	889,000	-	443,800
Pasir Ris	509,000	525,000	655,000	808,000	640,000
Punggol	452,500	580,000	708,000	650,000	580,000
Queenstown	382,500	832,500	925,000	-	652,500
Sembawang	428,000	530,000	579,000	638,944	538,000
Sengkang	450,000	546,500	590,000	709,444	552,500
Serangoon	380,000	523,000	666,500	951,500	520,000
Tampines	412,500	537,500	660,000	810,000	545,000
Toa Payoh	348,000	736,500	742,944	850,000	481,944
Woodlands	414,000	495,000	580,000	760,000	517,000
Yishun	375,000	471,500	609,444	785,000	456,500
<b>Overall</b>	<b>380,000</b>	<b>530,000</b>	<b>625,000</b>	<b>789,000</b>	<b>530,000</b>

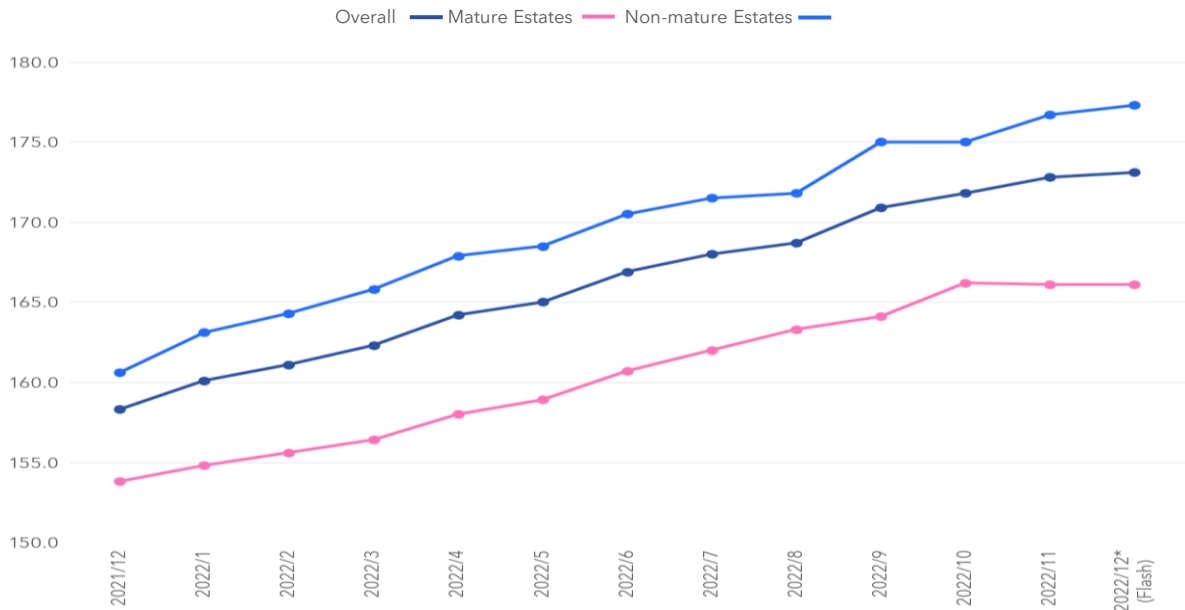
Note: Grey fields contain figures derived from fewer than 10 transactions. Blue fields contain figures derived from only 1 transaction.

Source: 99-SRX / HDB

# Mature and Non-Mature Estates

Index Base: Jan 2009

## SPI for HDB Resale in Mature and Non-Mature Estates^



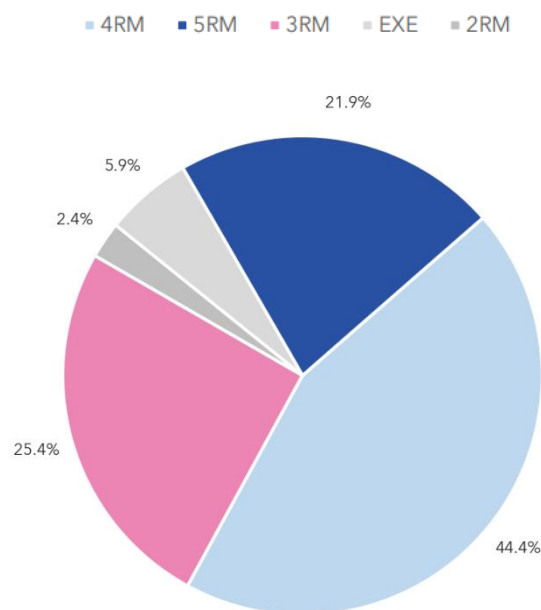
^ Non-mature estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2021/12	158.3	0.8%	153.8	1.0%	160.6	0.6%
2022/1	160.1	1.2%	154.8	0.6%	163.1	1.6%
2022/2	161.1	0.6%	155.6	0.5%	164.3	0.7%
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2022/10	171.8	0.5%	166.2	1.3%	175.0	-0.0%
2022/11	172.8	0.6%	166.1	-0.1%	176.7	1.0%
2022/12*	173.1	0.2%	166.1	0.0%	177.3	0.3%

Source: 99-SRX / HDB

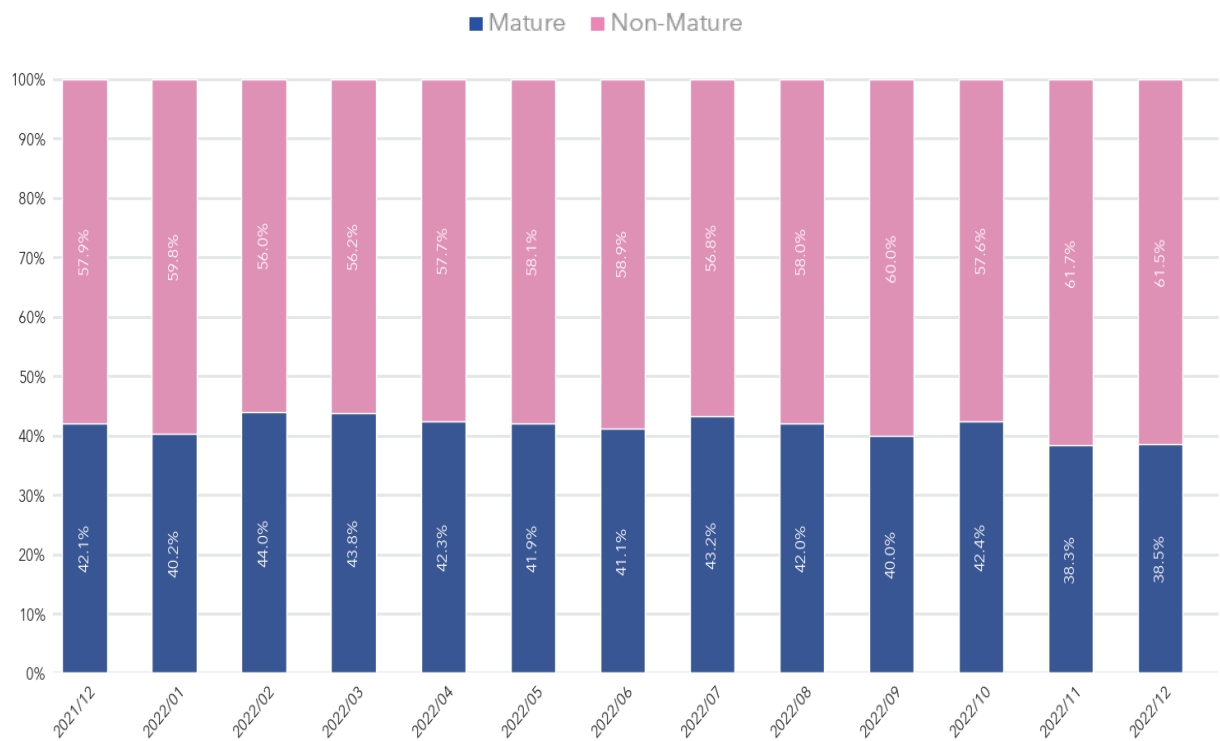
Resale Volume Breakdown

Volume Breakdown by Room Type in the Month



Source: 99-SRX / HDB

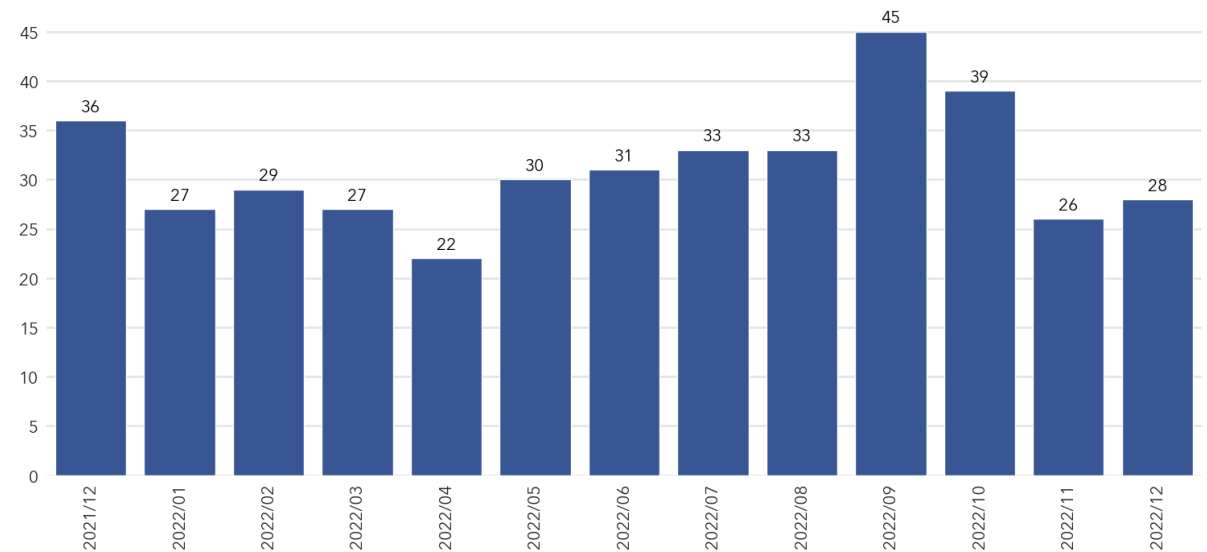
Monthly Volume Breakdown by Estates



Source: 99-SRX / HDB

## HDB Million-Dollar Resale Flats Statistics

Monthly Volume of Million-Dollar Resale Flats



Source: 99-SRX / HDB

Monthly Volume of Million-Dollar Resale Flats by Town

Town Name	2021/12	2022/01	2022/02	2022/03	2022/04	2022/05	2022/06	2022/07	2022/08	2022/09	2022/10	2022/11	2022/12
Bishan	5	4	3	4	1	5	6	10	2	6	3	1	5
Bukit Merah	3	0	2	2	4	4	6	3	7	6	6	2	3
Central Area	10	4	7	4	5	3	5	2	4	3	6	5	3
Toa Payoh	4	2	3	7	2	3	2	3	8	4	6	3	3
Ang Mo Kio	2	2	1	1	2	3	4	5	0	5	4	1	2
Bukit Timah	2	1	1	2	0	0	0	1	0	1	1	1	2
Queenstown	5	6	4	3	0	3	3	4	6	2	3	2	2
Kallang/Whampoa	2	4	3	1	0	2	4	0	2	7	2	0	1
Woodlands	0	0	0	0	0	2	0	1	1	1	0	3	1
Serangoon	2	1	1	2	3	1	0	1	1	1	2	1	1
Marine Parade	0	0	0	0	0	0	0	1	1	0	0	0	1
Jurong East	0	0	0	0	0	0	0	0	0	0	0	0	1
Hougang	0	0	0	0	0	0	0	1	0	1	0	2	1
Geylang	0	1	0	0	0	0	0	0	0	1	3	1	1
Clementi	1	2	3	1	5	2	0	0	1	3	1	2	1
Bedok	0	0	0	0	0	0	0	0	0	0	1	2	0
Pasir Ris	0	0	0	0	0	1	0	0	0	1	0	0	0
Punggol	0	0	0	0	0	0	0	0	0	1	0	0	0
Tampines	0	0	0	0	0	0	0	0	0	2	0	0	0
Bukit Batok	0	0	0	0	0	0	0	1	0	0	0	0	0
Yishun	0	0	1	0	0	1	1	0	0	0	2	0	0
Total	36	27	29	27	22	30	31	33	33	45	40	26	28

Source: 99-SRX / HDB



## HDB Million-Dollar Resale Flats Statistics

Million-Dollar Resale Flats Transacted in the Month

Town Name	Block	Street Name	Flat Type	Resale Price	SQFT	\$PSF
Bukit Timah	2	Toh Yi Dr	EXE	1,300,000	1,615	\$805
Bukit Timah	3	Toh Yi Dr	EXE	1,290,800	1,615	\$799
Bishan	273B	Bishan St 24	5RM	1,290,000	1,292	\$999
Central Area	1B	Cantonment Rd	5RM	1,280,000	1,141	\$1,122
Central Area	1D	Cantonment Rd	4RM	1,230,000	1,001	\$1,229
Central Area	1B	Cantonment Rd	4RM	1,228,000	1,023	\$1,201
Bishan	219	Bishan St 23	EXE	1,220,000	1,572	\$776
Toa Payoh	139B	Lor 1A Toa Payoh	5RM	1,160,000	1,227	\$945
Bukit Merah	53	Havelock Rd	5RM	1,143,000	1,227	\$931
Bukit Merah	4A	Boon Tiong Rd	5RM	1,120,000	1,238	\$905
Ang Mo Kio	455B	Ang Mo Kio St 44	5RM	1,110,000	1,216	\$913
Bishan	245	Bishan St 22	EXE	1,090,000	1,582	\$689
Bishan	273B	Bishan St 24	5RM	1,085,000	1,292	\$840
Marine Parade	1	Marine Ter	5RM	1,080,000	1,313	\$822
Serangoon	236A	Serangoon Ave 2	EXE	1,068,000	1,507	\$709
Bukit Merah	125	Bt Merah View	5RM	1,058,888	1,421	\$745
Kallang/Whampoa	108	Jln Rajah	EXE	1,050,000	1,647	\$638
Queenstown	50	Strathmore Ave	5RM	1,050,000	1,184	\$887
Queenstown	32	Ghim Moh Link	4RM	1,040,000	1,001	\$1,039
Hougang	221	Hougang St 21	EXE	1,038,000	1,593	\$652
Clementi	104	Clementi St 14	EXE	1,030,000	1,625	\$634
Geylang	417	Eunos Rd 5	5RM	1,020,000	1,528	\$667
Toa Payoh	131A	Lor 1 Toa Payoh	4RM	1,018,000	1,001	\$1,017
Woodlands	807	Woodlands St 81	EXE	1,016,800	2,067	\$492
Bishan	263	Bishan St 22	5RM	1,015,000	1,432	\$709
Toa Payoh	131B	Lor 1 Toa Payoh	4RM	1,012,000	1,001	\$1,011
Jurong East	287D	Jurong East St 21	EXE	1,000,000	1,561	\$641
Ang Mo Kio	260B	Ang Mo Kio St 21	5RM	1,000,000	1,216	\$822

Source: 99-SRX / HDB



## About SRX

SRX publishes monthly price indices and statistics for condo resale, HDB resale and condo 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.

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