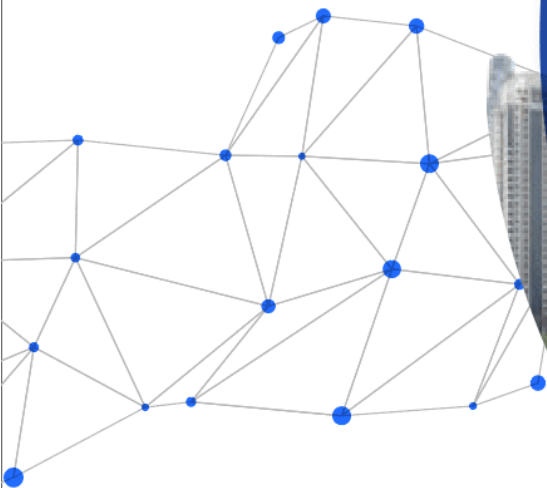


FLASH REPORT

► Feb | **Condo**
2023 | Resale Market



Observations

Condo Resale Prices Bounce Back by 1.4%; Volumes Increase in February 2023

1. RCR and OCR prices increase by 1.4% and 2.3% respectively while CCR prices decrease by 0.3% in February 2023.

According to the SRX Price Index for Condo Resale:

- Month-on-month, overall prices increase by 1.4% over January 2023.
- Year-on-year, overall prices increase by 9.2% over February 2022..
- Year-on-year, all regions experience price increases: CCR by 6.6%, RCR by 7.3% and OCR by 11.5%.

2. An estimated 756 units are resold in February 2023, a 50.3% increase from the 503 units resold in January 2023.

- Volumes are 4.2% lower than in February 2022, and 4.1% lower than the 5-year average volumes for the month of February.
- Breaking it down by region, in February 2023, 48.8% of the volumes are from OCR, 28.0% from RCR and 23.2% from CCR.

3. The highest transacted price for a resale unit in February is achieved at \$20,500,000 at Nassim Park Residences.

- In RCR, the highest transacted price is a unit at Reflections At Keppel Bay resold for \$8,194,000.
- In OCR, the highest transacted price is a unit at Waterfront Isle resold for \$3,700,000..

4. The overall median capital gain is \$300,000 in February 2023, an increase of \$26,000 from January 2023.

- District 21 (Clementi Park / Upper Bukit Timah) posts the highest median capital gain at \$620,000. District 4 (Harbourfront / Telok Blangah) posts the lowest capital gain at \$126,000.

5. The overall median unlevered return for resale condos is 27.3% in February 2023.

- District 21 (Clementi Park / Upper Bukit Timah) posts the highest median unlevered return at 59.6%. District 4 (Harbourfront / Telok Blangah) posts the lowest median unlevered return at 8.8%.
- The capital gains and returns of a condo resale unit are calculated by comparing the current transacted price with the previous transacted price of the same unit. Districts with fewer than 10 matching transactions are excluded from the ranking.

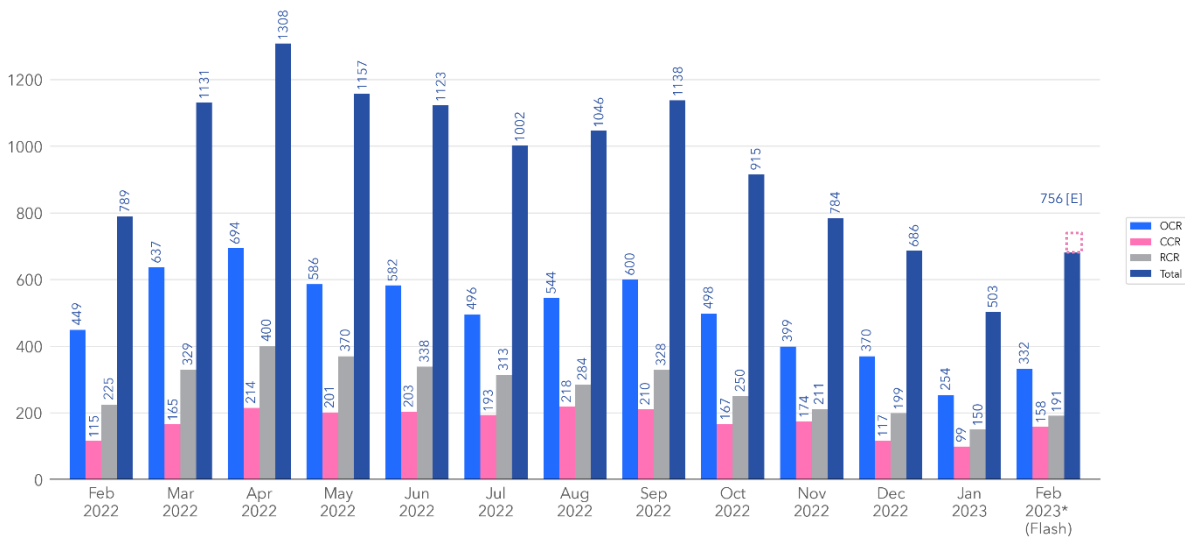
Footnote:

We have changed our NLP Resale data source to be using only official transactions from URA. Previously agency transactions and official transactions were used. The 'month' in this report now refers to the month where the caveat was lodged instead of the month when the caveat was lodged OR when contract was submitted to the agency OR when OTP was signed, whichever was recorded first in our database.

Condo Resale Market

Resale Volume

Condo Monthly Resale Volume

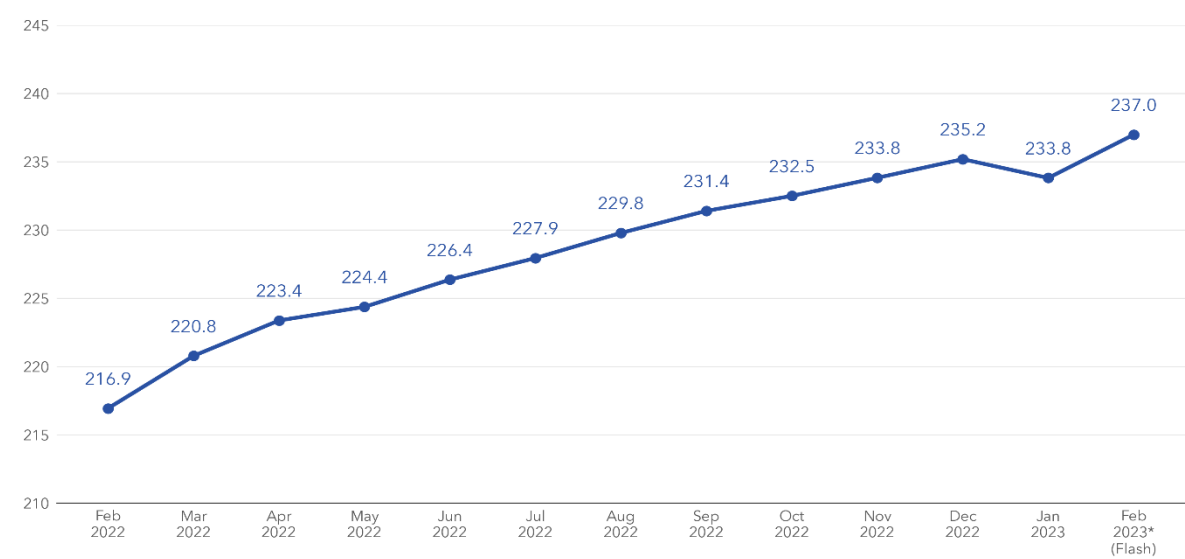


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Resale Price

Index Base: 2009 Jan

SPI for Condo Resale



2023 February Resale Index	237.0
2023 January Resale Index	233.8
Change (Month-on-Month)	1.4%

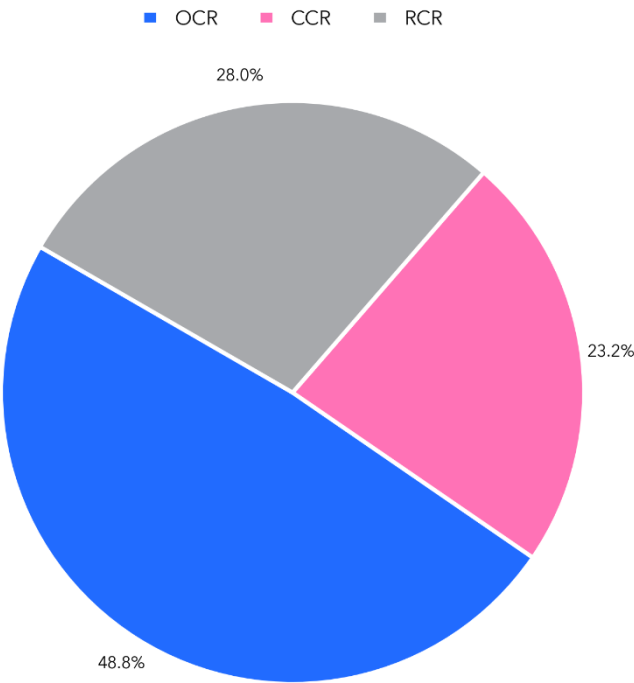
Note: Percentage change is calculated from non-rounded values. All values are rounded to one decimal point thereafter.
Source: 99-SRX

SPI by Region

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
Feb 2022	216.9	0.6%	195.7	-0.3%	231.4	1.6%	210.1	0.3%
Mar 2022	220.8	1.8%	198.4	1.4%	230.8	-0.2%	215.2	2.4%
Apr 2022	223.4	1.2%	202.8	2.2%	233.7	1.2%	217.6	1.1%
May 2022	224.4	0.4%	199.4	-1.7%	233.5	-0.0%	220.4	1.3%
Jun 2022	226.4	0.9%	201.6	1.1%	237.7	1.8%	221.3	0.4%
Jul 2022	227.9	0.7%	202.9	0.6%	237.4	-0.1%	222.8	0.7%
Aug 2022	229.8	0.8%	204.2	0.6%	242.4	2.1%	224.7	0.8%
Sep 2022	231.4	0.7%	203.9	-0.2%	242.6	0.1%	228.1	1.5%
Oct 2022	232.5	0.5%	202.6	-0.6%	247.1	1.8%	228.9	0.4%
Nov 2022	233.8	0.6%	204.5	1.0%	247.8	0.3%	229.7	0.3%
Dec 2022	235.2	0.6%	203.6	-0.4%	245.4	-0.9%	232.2	1.1%
Jan 2023	233.8	-0.6%	209.2	2.8%	244.9	-0.2%	228.9	-1.4%
Feb 2023*	237.0	1.4%	208.6	-0.3%	248.3	1.4%	234.2	2.3%

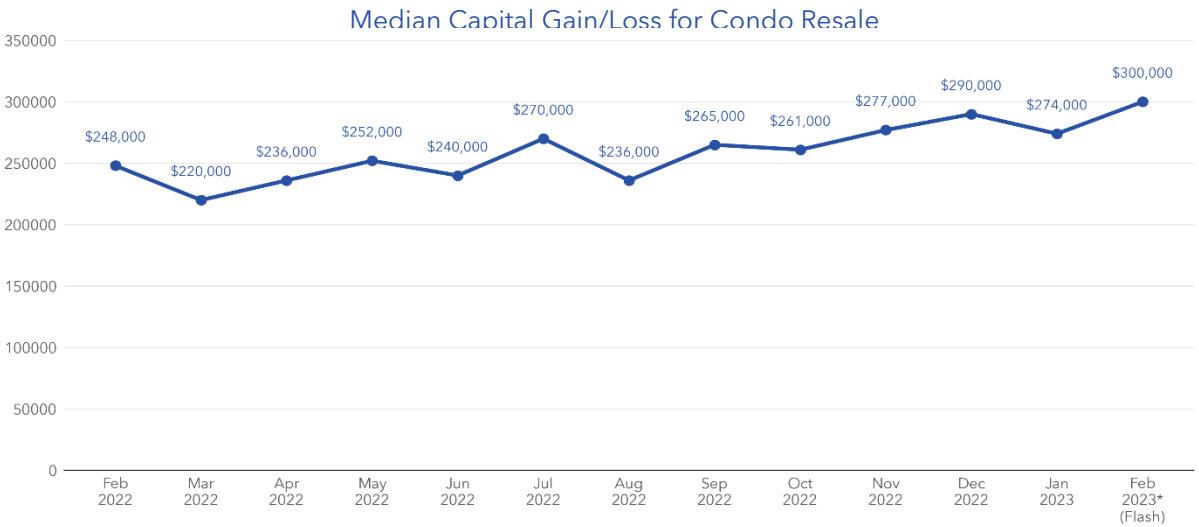
Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Volume Breakdown by Region in the Month



Source: 99-SRX

Median Capital Gain/Loss



2023 February Median Capital Gain/Loss	\$300,000
2023 January Median Capital Gain/Loss	\$274,000
Change (Month-on-Month)	\$26,000

Note: The capital gain or loss of a condo resale unit is calculated by comparing the current transacted price with the previous transacted price of the same unit.

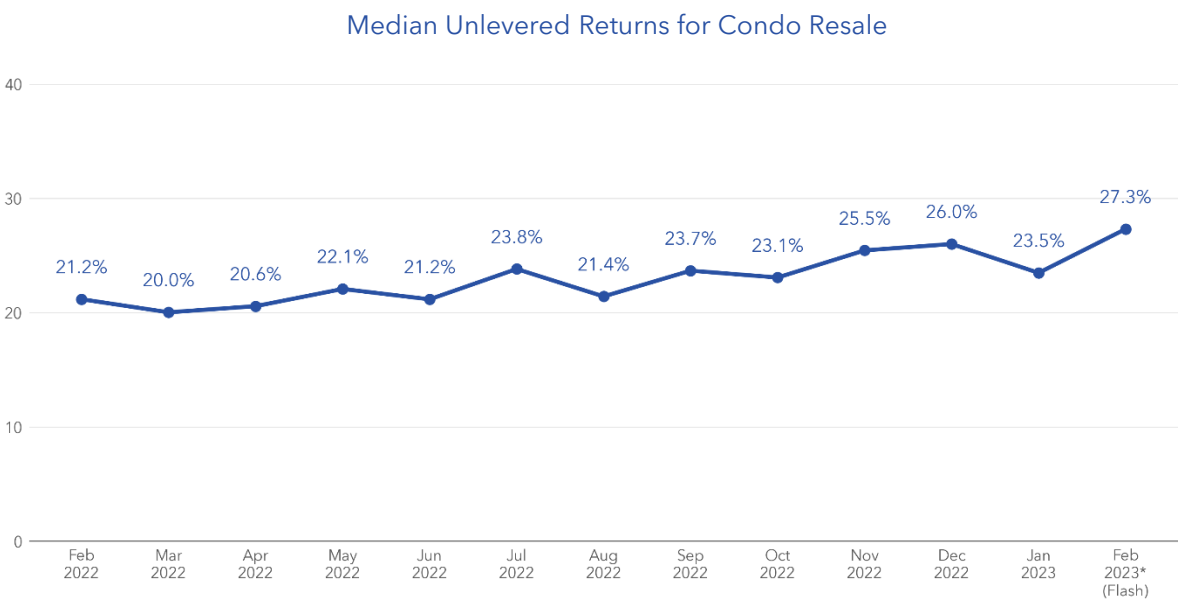
Median Capital Gain/Loss by District

District	Median Capital Gain/Loss	District	Median Capital Gain/Loss
1	-\$336,000	15	\$430,000
2	\$90,000	16	\$389,000
3	\$410,000	17	\$299,000
4	\$126,000	18	\$258,000
5	\$344,000	19	\$268,000
6	-	20	\$386,000
7	\$132,000	21	\$620,000
8	\$410,000	22	\$409,000
9	\$140,000	23	\$280,000
10	\$558,000	24	-
11	\$530,000	25	\$267,000
12	\$223,000	26	\$605,000
13	\$236,000	27	\$179,000
14	\$274,000	28	\$210,000
		Overall	\$300,000

Note: Grey fields contain figures derived from fewer than 10 matching transactions.

Source: 99-SRX / URA

Median Unlevered Returns



Note:
The returns of a condo resale unit is calculated by comparing the current transacted price with the previous transacted price of the same unit.

Median Unlevered Returns by District

District	Median Unlevered Returns	District	Median Unlevered Returns
1	-16.5%	15	28.7%
2	9.4%	16	34.9%
3	27.4%	17	34.0%
4	8.8%	18	30.0%
5	29.2%	19	28.1%
6	-	20	38.1%
7	6.6%	21	59.6%
8	26.0%	22	35.8%
9	10.3%	23	26.8%
10	27.0%	24	-
11	29.4%	25	52.8%
12	26.2%	26	73.1%
13	26.3%	27	21.8%
14	22.0%	28	26.1%
		Overall	27.3%

Note: Grey fields contain figures derived from fewer than 10 matching transactions.
Source: 99-SRX / URA

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.

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 App is available in the App Store and Google Play Store.

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