

FLASH REPORT

► OCT | HDB Flats
2023 | Resale Market

Observations

HDB Resale Prices on the rise. Resale volume increases month on month in October 2023

- HDB resale prices increased by 0.5 % in October 2023 compared to September 2023.** Non-Mature Estates prices increased by 0.8% while Mature Estates increased by 0.6%, as compared to September 2023. In terms of room types, 3 Room prices increased by 0.3%, 4 Room prices increased by 0.7%, 5 Room prices decreased by 0.4% and Executive prices increased by 1.7%.

According to the SRX Property Price Index for HDB Resale:

- Year-on-year, the overall price increase is 5.3% from October 2022.
- Year-on-year, prices for all room types increased over October 2022: 3 Room by 4.9%, 4 Room by 6.2%, 5 Room by 4.5% and Executive by 7.4%.
- Mature and Non-Mature Estates prices increase by 5.0% and 5.7% respectively from a year ago.

- 2,200 HDB resale flats are transacted in October 2023,** representing an 10.8% decrease from September 2023.

- Year-on-year, resale volume in October 2023 is 12.0% higher than the previous year.
- Breaking it down by room type, in October 2023, 25.2% of the volume came from HDB 3 Room, 47.4% from 4 Room, 21.9% from 5 Room and 5.5% from Executive.
- Breaking it down by estate, 62.2% of the resale volume in October 2023 came from Non-Mature Estates. The remaining 37.8% in the month are from Mature Estates.

- The highest transacted price for a resale flat in the month is achieved at \$1,450,000** by a 5 Room Flat at Henderson Rd.

- In Non-Mature Estates, the highest transacted price is achieved at \$995,888 by a executive apartment at Jurong East St 21.

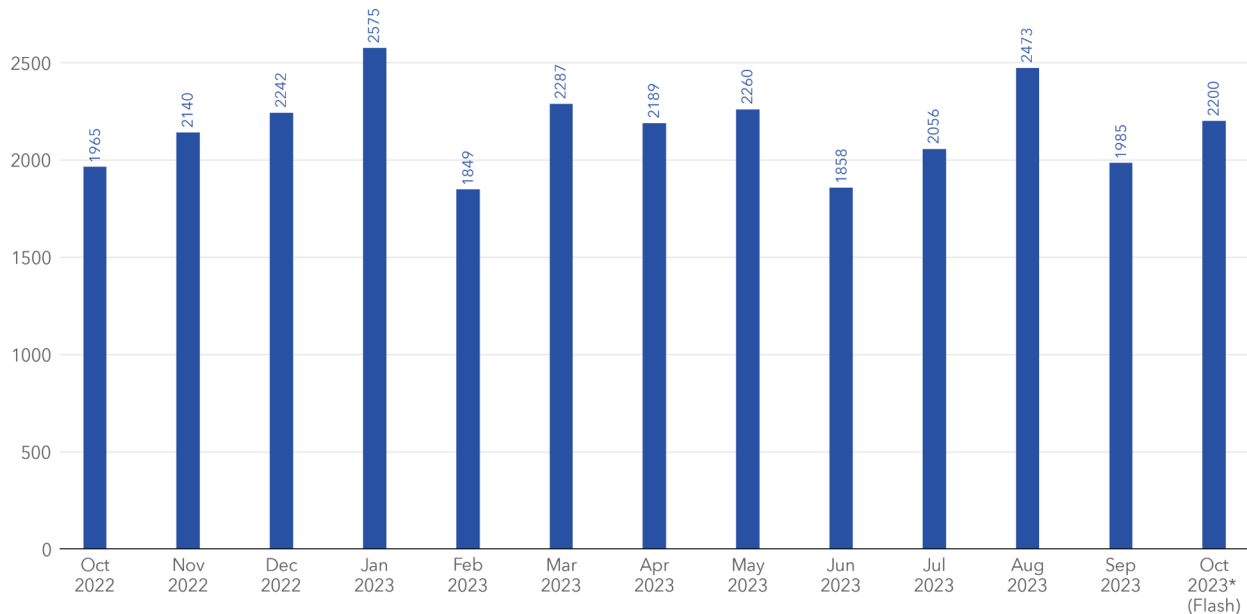
- In October 2023, there are 41 HDB resale flats transacted for at least \$1,000,000,** representing a decrease from September 2023 which recorded 42 such units.

- The number of million-dollar flats sold comprise 1.9% of the total resale volumes in the month.
- Bishan, Bukit Merah records seven units of million-dollar flats sold in the month, followed by Queenstown which records six units.
- The rest of the million-dollar flats come from Clementi, Kallang/Whampoa, Ang Mo Kio, Toa Payoh, Central Area, Bukit Timah, Geylang, Serangoon.

HDB Resale Market

Resale Volume

HDB Monthly Overall Resale Volume

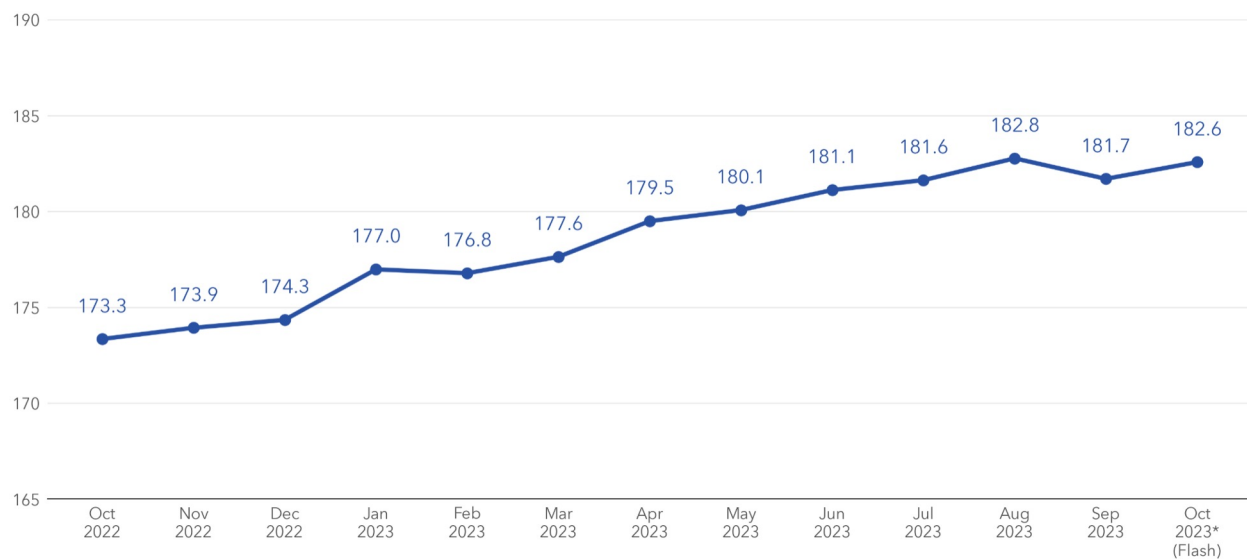


Note: HDB resale volume includes all property types, including HDB 1-room and HDB 2-room.

Resale Price

Index Base: 2009 Jan

SPI for HDB Resale



2023 October Resale Index	182.6
2023 September Resale Index	181.7
Change (Month-on-Month)	0.5%

Source: 99-SRX / HDB

SPI by Property Type

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
Oct 2022	173.3	0.1%	160.4	0.1%	174.9	0.3%	178.3	0.0%	175.8	-2.1%
Nov 2022	173.9	0.3%	161.6	0.8%	175.2	0.2%	179.4	0.6%	178.3	1.5%
Dec 2022	174.3	0.2%	162.1	0.3%	175.8	0.3%	180.0	0.4%	180.2	1.1%
Jan 2023	177.0	1.5%	163.9	1.1%	180.1	2.4%	181.1	0.6%	181.5	0.7%
Feb 2023	176.8	-0.1%	164.3	0.2%	179.9	-0.1%	179.3	-1.0%	181.0	-0.3%
Mar 2023	177.6	0.5%	163.8	-0.3%	180.8	0.5%	181.6	1.3%	183.4	1.3%
Apr 2023	179.5	1.0%	164.9	0.7%	181.4	0.3%	185.0	1.9%	185.3	1.1%
May 2023	180.1	0.3%	166.3	0.9%	182.7	0.7%	183.9	-0.6%	186.5	0.6%
Jun 2023	181.1	0.6%	167.0	0.4%	184.2	0.8%	185.7	1.0%	184.4	-1.1%
Jul 2023	181.6	0.3%	167.5	0.3%	184.6	0.2%	185.1	-0.3%	186.7	1.3%
Aug 2023	182.8	0.6%	166.9	-0.4%	186.3	0.9%	187.8	1.5%	189.7	1.6%
Sep 2023	181.7	-0.6%	167.8	0.6%	184.5	-1.0%	187.2	-0.3%	185.7	-2.1%
Oct 2023*	182.6	0.5%	168.3	0.3%	185.8	0.7%	186.4	-0.4%	188.8	1.7%

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 (\$)

Town	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	382,000	718,000	750,000	995,000	452,500
Bedok	377,500	518,888	688,000	895,000	495,000
Bishan	491,500	660,000	904,000	1,120,000	732,500
Bukit Batok	372,694	600,000	741,500	850,000	598,000
Bukit Merah	438,444	848,000	890,000	-	759,000
Bukit Panjang	382,500	500,000	630,000	835,000	550,000
Bukit Timah	448,168	750,000	1,070,000	-	794,000
Central Area	485,000	700,000	1,438,888	-	520,000
Choa Chu Kang	380,000	505,000	599,000	770,000	525,000
Clementi	407,000	560,000	995,000	1,042,900	567,500
Geylang	350,000	770,000	610,000	970,000	520,000
Hougang	395,000	552,500	637,500	856,944	535,000
Jurong East	368,000	480,000	628,000	975,000	460,000
Jurong West	365,000	490,000	589,000	710,000	495,000
Kallang/Whampoa	370,000	806,500	880,000	990,000	525,000
Marine Parade	430,000	605,000	914,000	-	552,500
Pasir Ris	464,000	540,000	656,500	836,500	643,000
Punggol	472,500	603,500	728,888	705,000	608,000
Queenstown	405,000	900,000	787,500	958,000	682,000
Sembawang	440,000	556,500	582,000	735,000	545,500
Sengkang	466,000	567,500	599,444	730,000	580,000
Serangoon	406,000	634,000	826,000	930,000	580,000
Tampines	425,888	574,000	655,000	910,000	601,666
Toa Payoh	363,000	675,000	973,888	830,000	425,000
Woodlands	353,800	515,000	600,000	814,000	548,000
Yishun	382,500	520,000	635,000	819,000	508,000
Overall	390,000	558,000	650,000	840,000	560,000

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

Source: 99-SRX / HDB

Median Resale Price by HDB Age (\$)

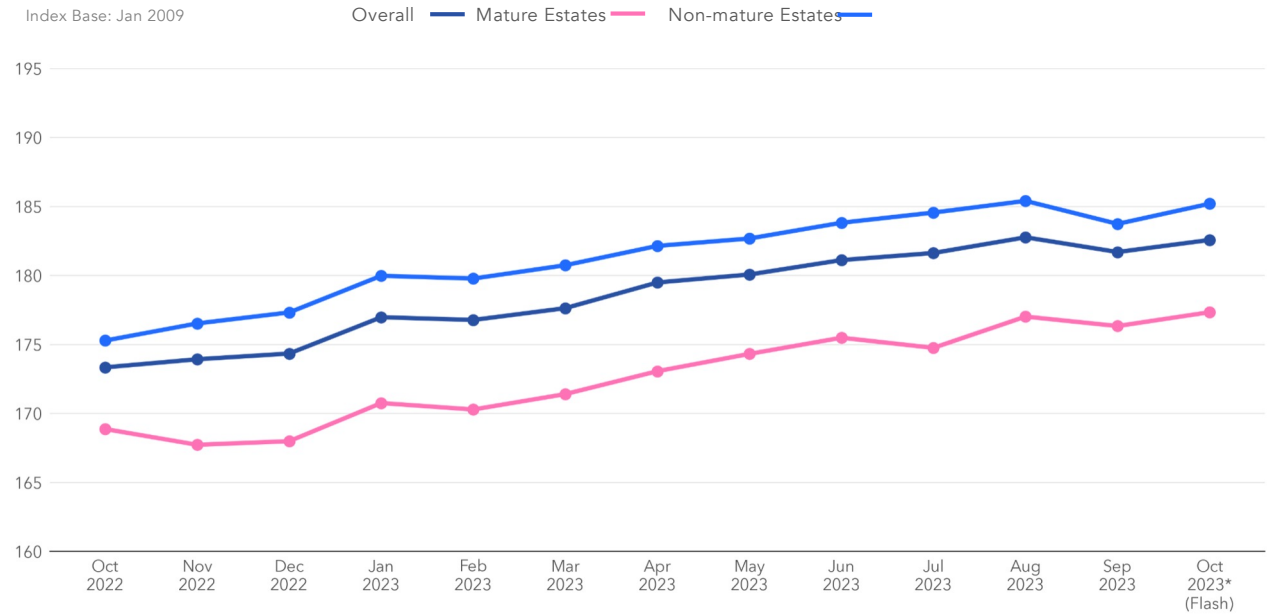
Town	HDB 3 Rooms		HDB 4 Rooms		HDB 5 Rooms		HDB Executive	
	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs
Ang Mo Kio	485,000.0	381,000.0	930,000.0	500,000.0	1,085,000.0	698,888.0	-	995,000.0
Bedok	574,000.0	375,000.0	744,500.0	495,000.0	970,000.0	681,500.0	-	895,000.0
Bishan	-	491,500.0	1,064,000.0	655,000.0	-	904,000.0	-	1,120,000.0
Bukit Batok	448,000.0	368,000.0	637,500.0	505,000.0	770,000.0	670,000.0	-	850,000.0
Bukit Merah	685,444.0	393,500.0	900,000.0	720,000.0	865,000.0	930,000.0	-	-
Bukit Panjang	410,000.0	375,000.0	539,000.0	492,000.0	650,000.0	628,000.0	-	835,000.0
Bukit Timah	-	448,168.0	-	750,000.0	-	1,070,000.0	-	-
Central Area	-	485,000.0	1,330,000.0	630,000.0	1,438,888.0	-	-	-
Choa Chu Kang	417,000.0	374,000.0	543,000.0	489,000.0	623,000.0	590,000.0	-	770,000.0
Clementi	603,000.0	390,000.0	850,000.0	515,000.0	1,095,000.0	738,000.0	-	1,042,900.0
Geylang	-	350,000.0	848,888.0	588,000.0	-	610,000.0	-	970,000.0
Hougang	475,000.0	372,000.0	590,000.0	520,000.0	710,888.0	630,000.0	-	856,944.0
Jurong East	422,500.0	365,000.0	606,500.0	470,000.0	-	628,000.0	-	975,000.0
Jurong West	430,000.0	350,000.0	550,000.0	479,000.0	588,000.0	590,000.0	-	710,000.0
Kallang/Whampoa	590,000.0	360,000.0	884,000.0	609,000.0	964,000.0	880,000.0	-	990,000.0
Marine Parade	-	430,000.0	-	605,000.0	-	914,000.0	-	-
Pasir Ris	570,000.0	358,000.0	692,500.0	539,444.0	-	656,500.0	-	836,500.0
Punggol	472,500.0	-	605,000.0	509,500.0	751,000.0	590,000.0	-	705,000.0
Queenstown	680,000.0	377,000.0	950,000.0	681,000.0	-	787,500.0	-	958,000.0
Sembawang	440,000.0	-	578,000.0	500,000.0	728,888.0	546,500.0	-	735,000.0
Sengkang	466,000.0	-	600,000.0	506,500.0	705,000.0	577,000.0	-	730,000.0
Serangoon	-	406,000.0	-	634,000.0	-	826,000.0	-	930,000.0
Tampines	510,000.0	423,000.0	673,000.0	550,000.0	856,000.0	650,000.0	-	910,000.0
Toa Payoh	725,000.0	361,944.0	958,000.0	524,000.0	1,152,500.0	930,000.0	-	830,000.0
Woodlands	445,000.0	332,500.0	575,000.0	492,500.0	680,000.0	586,888.0	-	814,000.0
Yishun	430,000.0	374,000.0	556,000.0	466,000.0	685,000.0	600,000.0	-	819,000.0
Overall	475,000.0	373,000.0	606,888.0	510,000.0	728,888.0	628,000.0	-	840,000.0

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

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.

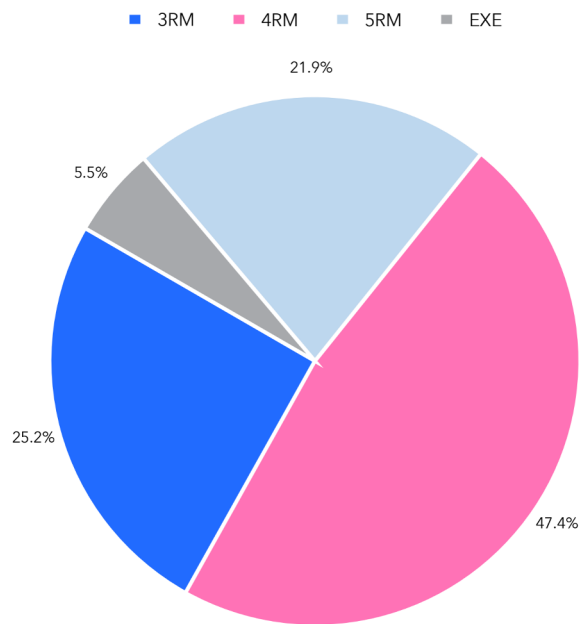
Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
Oct 2022	173.3	0.1%	168.9	0.6%	175.3	-0.0%
Nov 2022	173.9	0.3%	167.7	-0.7%	176.5	0.7%
Dec 2022	174.3	0.2%	168.0	0.2%	177.3	0.5%
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Jul 2023	181.6	0.3%	174.8	-0.4%	184.6	0.4%
Aug 2023	182.8	0.6%	177.0	1.3%	185.4	0.5%
Sep 2023	181.7	-0.6%	176.3	-0.4%	183.7	-0.9%
Oct 2023*	182.6	0.5%	177.3	0.6%	185.2	0.8%

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Source: 99-SRX / HDB

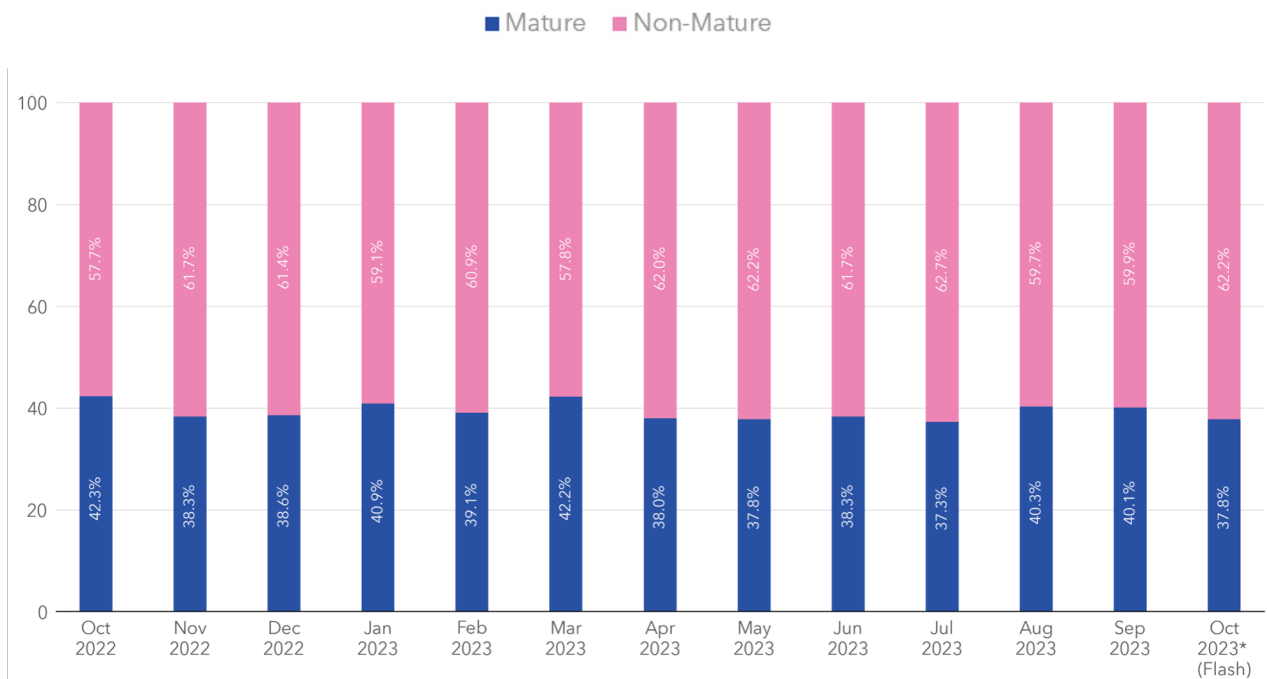
Resale Volume Breakdown

Volume Breakdown by Room Type in the Month



Source: 99-SRX / HDB

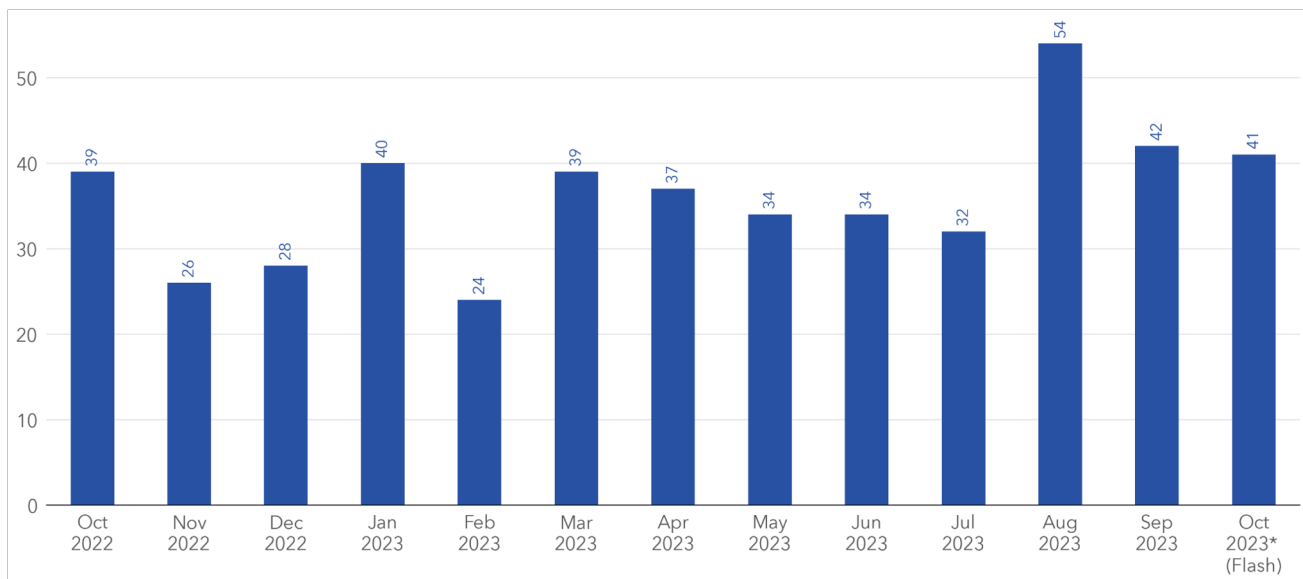
Monthly Volume Breakdown by Estates



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	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023
Bishan	3	1	5	4	1	4	6	2	3	3	2	6	7
Bukit Merah	6	2	3	2	2	5	3	3	6	5	9	6	7
Queenstown	3	2	2	4	4	5	4	2	4	3	4	2	6
Clementi	1	2	1	4	0	2	1	2	2	3	3	2	5
Kallang Whampoa	2	0	1	4	1	3	6	8	2	4	6	3	5
Ang Mo Kio	4	1	2	5	0	0	1	0	2	0	6	1	4
Toa Payoh	6	3	3	4	5	8	8	1	6	4	4	7	2
Central Area	5	5	3	5	3	6	5	3	5	2	8	3	2
Bukit Timah	1	1	2	1	0	0	0	1	0	2	3	3	1
Geylang	3	1	1	0	1	1	0	1	1	1	1	2	1
Serangoon	2	1	1	3	0	3	0	0	0	1	1	2	1
Punggol	0	0	0	1	0	0	0	0	0	0	0	1	0
Woodlands	0	3	1	1	3	1	0	2	0	1	2	1	0
Tampines	0	0	0	0	0	0	0	1	0	0	1	0	0
Jurong East	0	0	1	0	2	0	0	0	1	1	0	1	0
Pasir Ris	0	0	0	0	0	0	0	1	0	1	0	0	0
Marine Parade	0	0	1	0	0	0	0	2	1	0	2	0	0
Bedok	1	2	0	1	1	0	1	3	1	0	0	1	0
Hougang	0	2	1	0	0	1	0	0	0	1	2	0	0
Bukit Panjang	0	0	0	0	0	0	0	0	0	0	0	1	0
Bukit Batok	0	0	0	0	0	0	1	1	0	0	0	0	0
Yishun	2	0	0	1	1	0	1	1	0	0	0	0	0
Total	39	26	28	40	24	39	37	34	34	32	54	42	41

Source: 99-SRX / HDB

HDB Million-Dollar Resale Flats Statistics

Million-Dollar Resale Flats Transacted in the Month

Town Name	Street Name	Block	Flat Type	Resale Price	SQFT	\$PSF
Bukit Merah	Henderson Rd	96A	5RM	1,450,000	1,216	\$1,192
Central Area	Cantonment Rd	1C	5RM	1,438,888	1,141	\$1,261
Bishan	Bishan St 23	223	EXE	1,350,000	1,518	\$889
Toa Payoh	Lor 1A Toa Payoh	139A	5RM	1,330,000	1,259	\$1,056
Central Area	Cantonment Rd	1G	4RM	1,330,000	1,023	\$1,301
Kallang/Whampoa	Upp Boon Keng Rd	8B	4RM	1,300,888	1,055	\$1,233
Bishan	Sin Ming Ave	451	EXE	1,288,000	1,959	\$657
Clementi	Clementi Ave 4	312C	5RM	1,250,000	1,216	\$1,028
Clementi	Clementi Ave 3	440C	5RM	1,208,000	1,206	\$1,002
Bukit Timah	Toh Yi Dr	13	5RM	1,180,000	1,378	\$856
Clementi	Clementi Ave 4	311A	5RM	1,160,000	1,130	\$1,026
Queenstown	Holland Dr	18A	4RM	1,150,000	990	\$1,161
Kallang/Whampoa	Bendemeer Rd	38A	5RM	1,150,000	1,216	\$945
Queenstown	Dawson Rd	86	4RM	1,150,000	893	\$1,287
Ang Mo Kio	Ang Mo Kio St 44	455B	5RM	1,125,000	1,216	\$925
Queenstown	Dawson Rd	88	4RM	1,120,000	893	\$1,254
Bishan	Bishan St 12	119	EXE	1,120,000	1,550	\$723
Bukit Merah	Henderson Rd	96B	4RM	1,100,000	1,001	\$1,099
Bukit Merah	Boon Tiong Rd	9A	4RM	1,100,000	990	\$1,111
Kallang/Whampoa	Jln Ma'mor	53	3RM	1,100,000	1,152	\$955
Bukit Merah	Bt Merah View	126	5RM	1,100,000	1,507	\$730
Ang Mo Kio	Ang Mo Kio St 52	588D	5RM	1,090,000	1,259	\$866
Bukit Merah	Bt Merah View	124B	5RM	1,090,000	1,432	\$761
Clementi	Clementi Ave 4	304	EXE	1,088,000	1,744	\$624
Ang Mo Kio	Ang Mo Kio St 21	260B	5RM	1,080,000	1,216	\$888
Serangoon	Serangoon Ctrl	418	EXE	1,078,888	1,658	\$651
Bishan	Bishan St 24	273A	4RM	1,078,000	1,023	\$1,054
Bukit Merah	Boon Tiong Rd	2C	5RM	1,068,000	1,238	\$863
Queenstown	Strathmore Ave	53	4RM	1,065,000	936	\$1,137
Toa Payoh	Lor 4 Toa Payoh	82B	5RM	1,060,000	1,313	\$807
Geylang	Ubi Ave 1	326	EXE	1,060,000	1,572	\$675
Bishan	Bishan St 22	257	EXE	1,060,000	1,625	\$652
Kallang/Whampoa	Towner Rd	104	5RM	1,050,000	1,475	\$712
Bishan	Bishan St 24	275A	4RM	1,050,000	1,023	\$1,027
Clementi	Clementi Ave 4	311C	5RM	1,030,000	1,130	\$911
Kallang/Whampoa	Towner Rd	104	5RM	1,025,000	1,496	\$685
Queenstown	Ghim Moh Link	31	4RM	1,020,000	1,001	\$1,019
Bishan	Bishan St 23	201	EXE	1,000,000	1,625	\$615
Queenstown	Ghim Moh Link	31	4RM	1,000,000	1,001	\$999
Bukit Merah	Havelock Rd	95	5RM	1,000,000	1,270	\$787
Ang Mo Kio	Ang Mo Kio St 51	591A	4RM	1,000,000	1,001	\$999

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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SINGAPORE



INDONESIA

