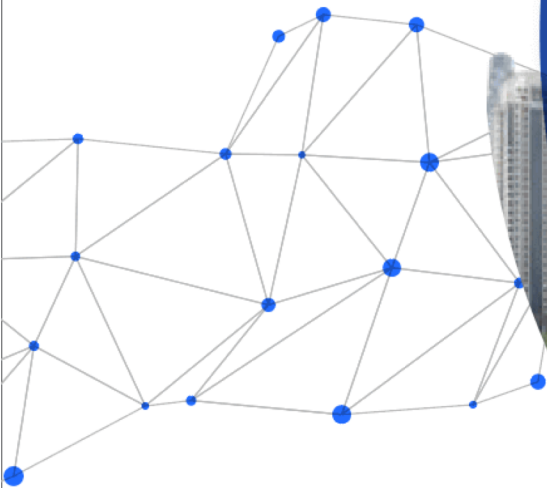


FLASH REPORT

► Jan | **Condo**
2024 | Resale Market



99 GROUP

*Based on numbers compiled on 23rd February 2024.

*The term 'Condo' as used herein the report includes non-landed private condominium and apartment units.

Observations

Condo Resale Prices Decreased For The First Time In 5 Months. Volumes Flat.

1. CCR and OCR prices increase by 1.4% and 0.2% while RCR prices decrease by 0.6% in January 2024.

According to the SRX Price Index for Condo Resale:

- Month-on-month, overall prices decrease by 0.8% over December 2023.
- Year-on-year, overall prices increase by 7.2% over January 2023.
- Year-on-year, all regions experience price increases: CCR by 2.4%, RCR by 7.9% and OCR by 9.9%.

2. An estimated 740 units were resold in January 2024, a 0.6% decrease from the 745 units resold in December 2023.

- Volumes are 43.7% higher than in January 2023, and 0.4% higher than the 5-year average volumes for the month of January.
- Breaking it down by region, in January 2024, 53.8% of the volume were from OCR, 27.3% from RCR and 18.9% from CCR.
- January 2024 Percentage of Sub Sale transactions to the total secondary sale transactions (i.e. Resale+Sub Sale) is 11.6%.
- This is a 2.5% decrease from December 2023 Percentage.
- Sub Sale transactions refer to secondary sale transactions that happened before the project is completed.

3. The highest transacted price for a resale unit in January is achieved at \$16,500,000 at The Ritz-Carlton Residences Singapore Cairnhill.

- In RCR, the highest transacted price is a unit at Meyerhouse resold for \$9,280,000.
- In OCR, the highest transacted price is a unit at Grand Duchess At St Patrick's resold for \$3,900,000.

4. The overall median capital gain for resale condos is \$353,000 in January 2024, an increase of \$42,000 from December 2023.

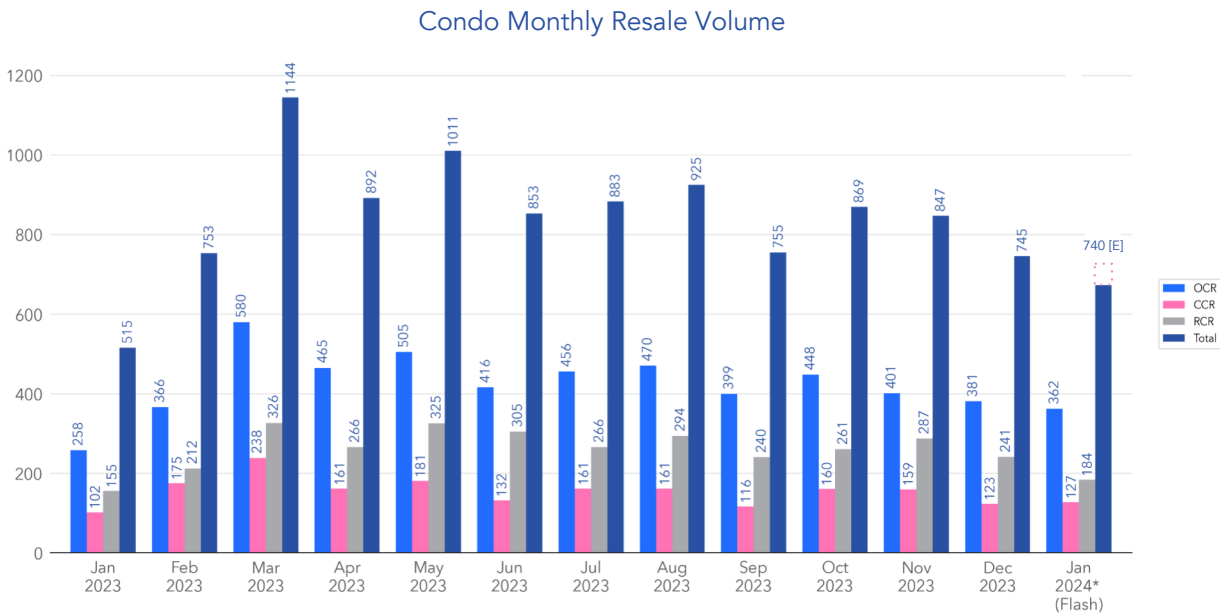
- District 11 (Newton / Novena) posts the highest median capital gain at \$668,000. District 1 (Boat Quay / Raffles Place / Marina) posts the lowest median capital gain at \$5,000.

5. The overall median unlevered return for resale condos is 30.0% in January 2024..

- District 26 (Mandai / Upper Thomson) posts the highest median unlevered return at 73.8%. District 1 (Boat Quay / Raffles Place / Marina) posts the lowest median unlevered return at 2.4%.
- 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.

Condo Resale Market

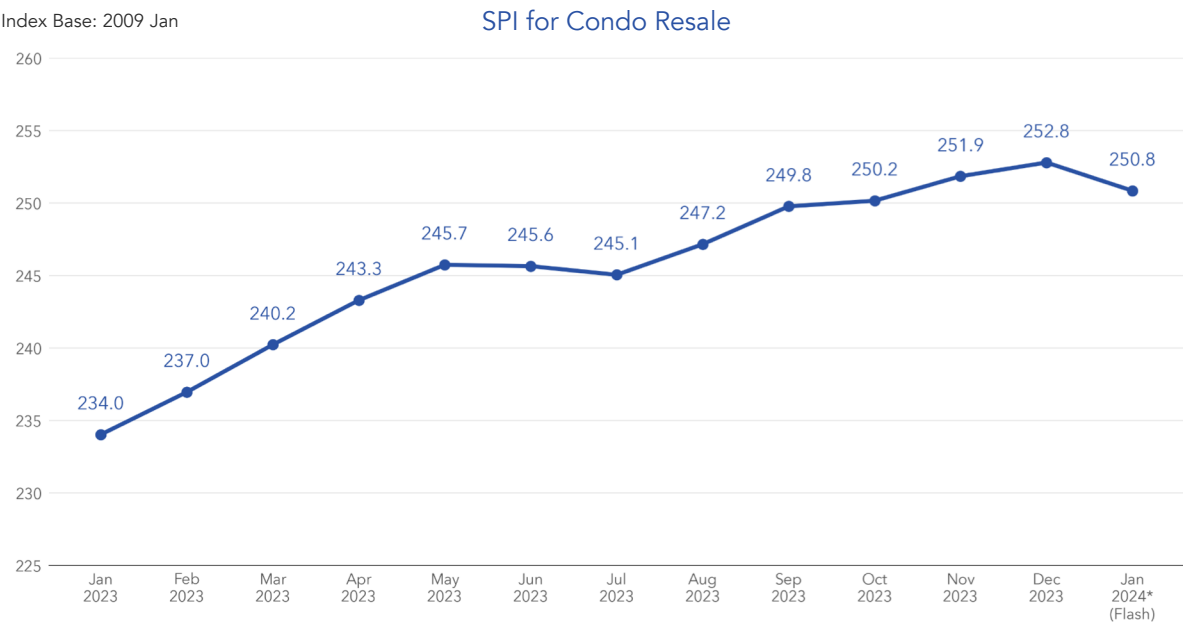
Resale Volume



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



2024 January Resale Index	250.8
2023 December Resale Index	252.8
Change (Month-on-Month)	-0.8%

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

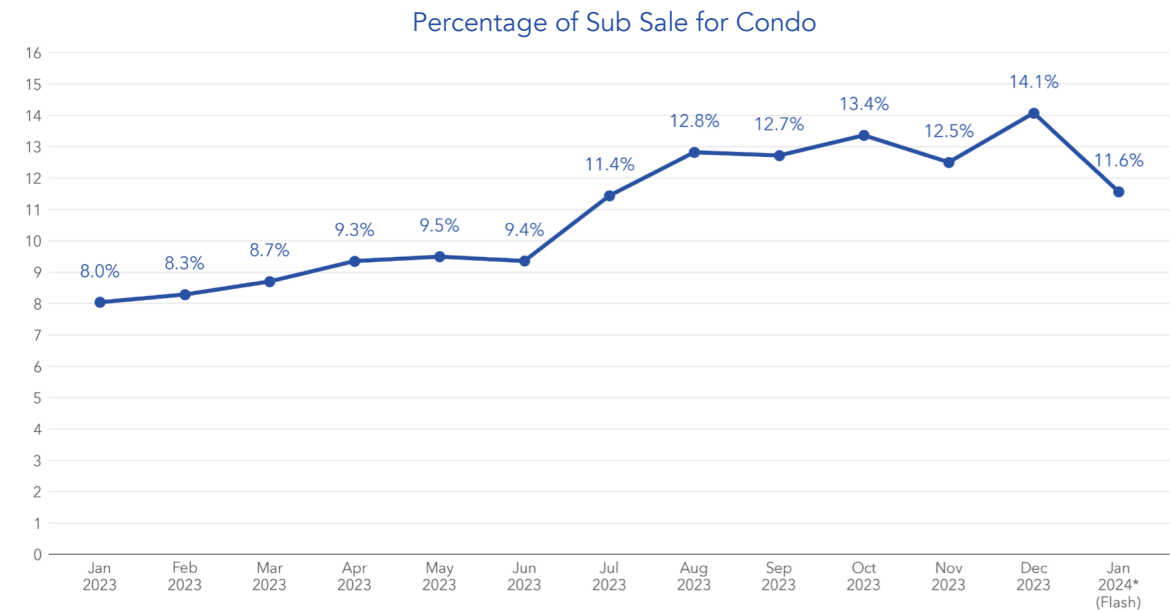
Source: 99-SRX

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
Jan 2023	234.0	-0.7%	209.0	2.6%	245.2	-0.3%	229.5	-1.5%
Feb 2023	237.0	1.3%	207.9	-0.5%	249.6	1.8%	234.5	2.2%
Mar 2023	240.2	1.4%	205.7	-1.1%	253.2	1.4%	239.2	2.0%
Apr 2023	243.3	1.3%	209.8	2.0%	257.7	1.8%	239.3	0.0%
May 2023	245.7	1.0%	213.6	1.8%	255.6	-0.8%	243.6	1.8%
Jun 2023	245.6	-0.0%	208.0	-2.6%	257.9	0.9%	243.4	-0.1%
Jul 2023	245.1	-0.2%	210.6	1.3%	257.2	-0.3%	243.2	-0.1%
Aug 2023	247.2	0.9%	209.8	-0.4%	259.0	0.7%	247.4	1.7%
Sep 2023	249.8	1.1%	209.9	0.0%	263.3	1.7%	247.2	-0.1%
Oct 2023	250.2	0.2%	207.0	-1.4%	266.8	1.3%	252.5	2.2%
Nov 2023	251.9	0.7%	212.3	2.6%	264.5	-0.9%	255.2	1.1%
Dec 2023	252.8	0.4%	211.2	-0.5%	266.2	0.7%	251.7	-1.4%
Jan 2024*	250.8	-0.8%	214.1	1.4%	264.5	-0.6%	252.1	0.2%

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

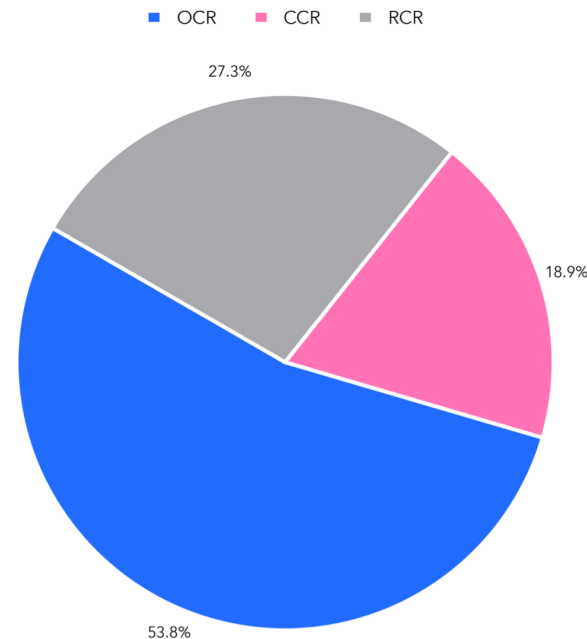
Percentage of Sub Sale Transactions for the Month



2024 January Sub Sale Percentage	11.6%
2023 December Sub Sale Percentage	14.1%
Change (Month-on-Month)	-2.5%

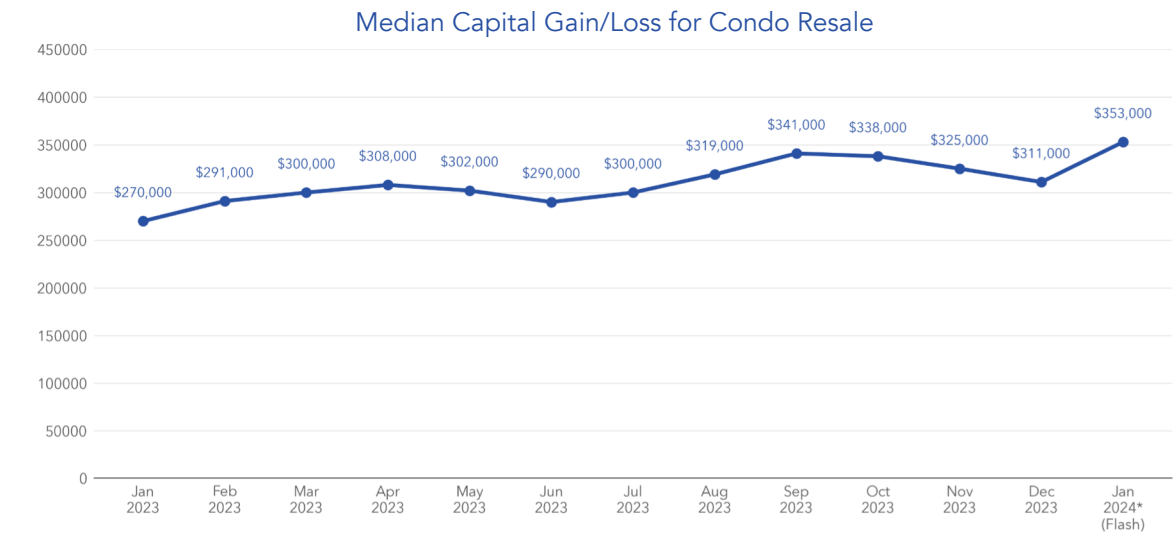
Note: Sub Sale transactions refer to secondary sale transactions that happened before the project is completed. Change (Month-on-Month) is based on subtraction of the percentages.

Volume Breakdown by Region in the Month



Source: 99-SRX / URA

Median Capital Gain/Loss



2024 January Median Capital Gain/Loss	\$353,000
2023 December Median Capital Gain/Loss	\$311,000
Change (Month-on-Month)	\$42,000

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.

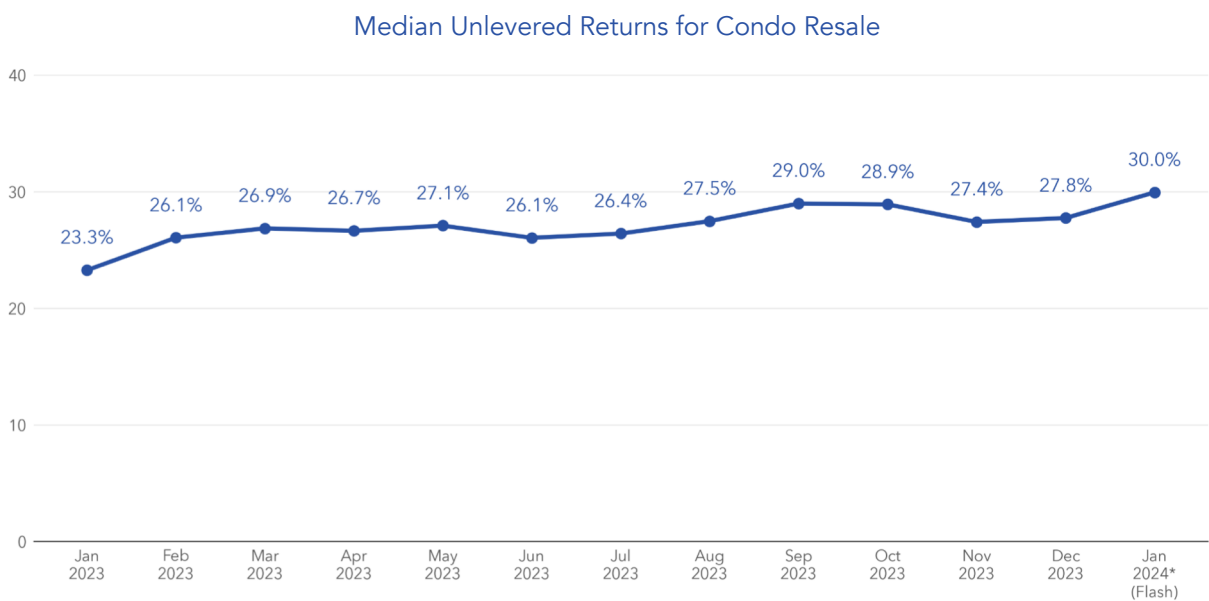
Median Capital Gain/Loss by District

District	Median Capital Gain/Loss	District	Median Capital Gain/Loss
1	\$5,000	15	\$530,000
2	\$97,000	16	\$522,000
3	\$280,000	17	\$259,000
4	\$416,000	18	\$305,000
5	\$317,000	19	\$296,000
6	-	20	\$504,000
7	\$182,000	21	\$377,000
8	\$335,000	22	\$421,000
9	\$400,000	23	\$407,000
10	\$612,000	24	-
11	\$668,000	25	\$336,000
12	\$428,000	26	\$642,000
13	\$270,000	27	\$214,000
14	\$236,000	28	\$274,000
		Overall	\$353,000

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	2.4%	15	40.0%
2	8.8%	16	43.2%
3	21.1%	17	32.5%
4	19.4%	18	28.5%
5	27.1%	19	28.5%
6	-	20	36.1%
7	12.9%	21	30.7%
8	28.4%	22	40.2%
9	19.4%	23	42.1%
10	28.6%	24	-
11	35.7%	25	36.8%
12	34.2%	26	73.8%
13	21.1%	27	25.9%
14	25.0%	28	29.9%
		Overall	30.0%

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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