

FLASH REPORT

▶ APRIL | Condo & HDB
2026 | Rental Market

The 99 Group logo features the number '99' in a large, bold, black sans-serif font, followed by the word 'GROUP' in a smaller, black, all-caps sans-serif font.

99 GROUP

*Based on numbers compiled on 15th May 2026.

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

Observations

Condo Rental Prices Set New Record High Amid Continued Growth in the HDB Rental Market

A. Condo Rental Market

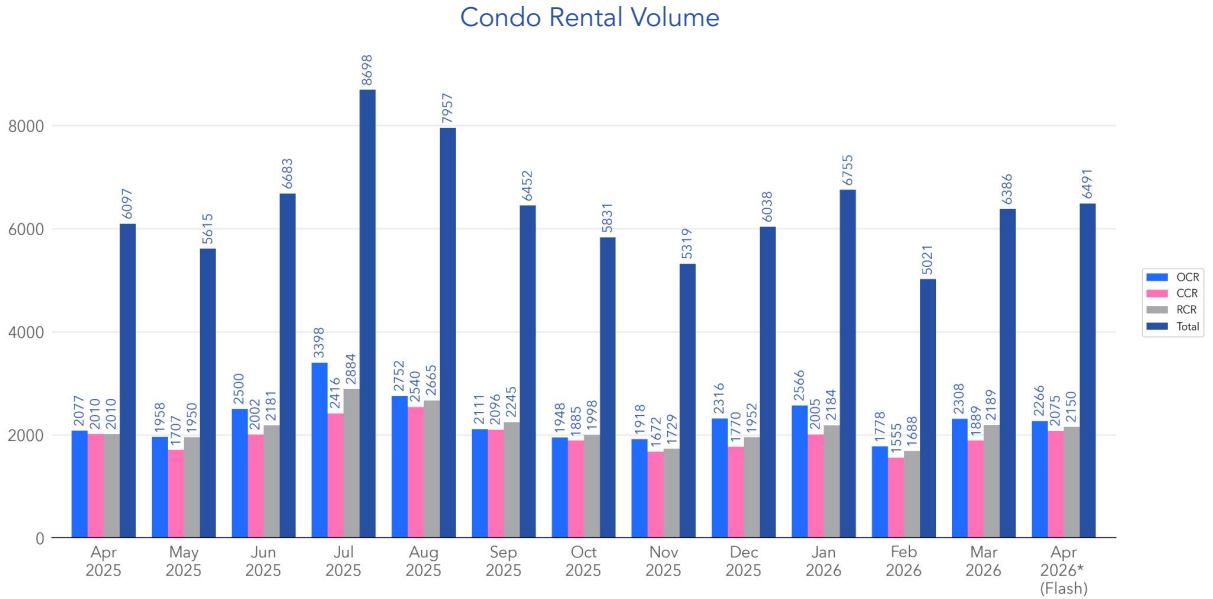
1. In April 2026, overall condo rental prices increased by 0.3% month-on-month, bringing rents to a new all-time high. Prices in CCR and OCR increased by 1.4% and 0.7%, respectively, while the RCR decreased by 0.4% compared to March 2026.
 - Year-on-year, overall rental prices increased by 2% compared to April 2025.
 - Year-on-year, rental prices in CCR, RCR, and OCR increased by 3.1%, 1.5%, and 1.1%, respectively.
2. Rental volumes increased by 1.6% month-on-month. An estimated 6,491 units were rented in April 2026, compared to 6,386 in March 2026.
 - Year-on-year, rental volumes were 6.5% higher.
 - Rental volumes were 6.8% higher than the 5-year average for April.
 - Breaking it down by region for April 2026, 34.9% of the total rental volume was from OCR, 33.1% from RCR, and 32% from CCR.

B. HDB Rental Market

1. In April 2026, HDB rental prices increased by 0.1% compared to March 2026. Rental prices in Mature towns increased by 0.4%, while Non-Mature towns decreased by 0.2%. Rental prices for 3-room and 5-room units decreased by 0.1% and 0.3%, respectively. 4-room prices remained stable, while Executive flats increased by 2.5%.
 - Overall rental prices increased by 1.3% compared to April 2025.
 - Year-on-year, rental prices in both Mature and Non-Mature Estates increased by 1.6% and 1%, respectively.
 - Year-on-year, rental prices for 3-room, 4-room, 5-room, and Executive flats increased by 1.5%, 1.1%, 1%, and 2.7%, respectively.
2. Rental volumes increased by 5.2% month-on-month. An estimated 2,806 HDB flats were rented in April 2026, compared to 2,667 in March 2026.
 - Year-on-year, rental volumes decreased by 2.7% compared to April 2025.
 - Rental volumes were 7.4% lower than the 5-year average for April.
 - In April 2026, 4-room flats made up the largest share of rental volume at 38.8%, followed by 3-room flats at 32.2%, 5-room flats at 24%, and Executive flats at 5%.

Condo Rental Market

Rental Volume

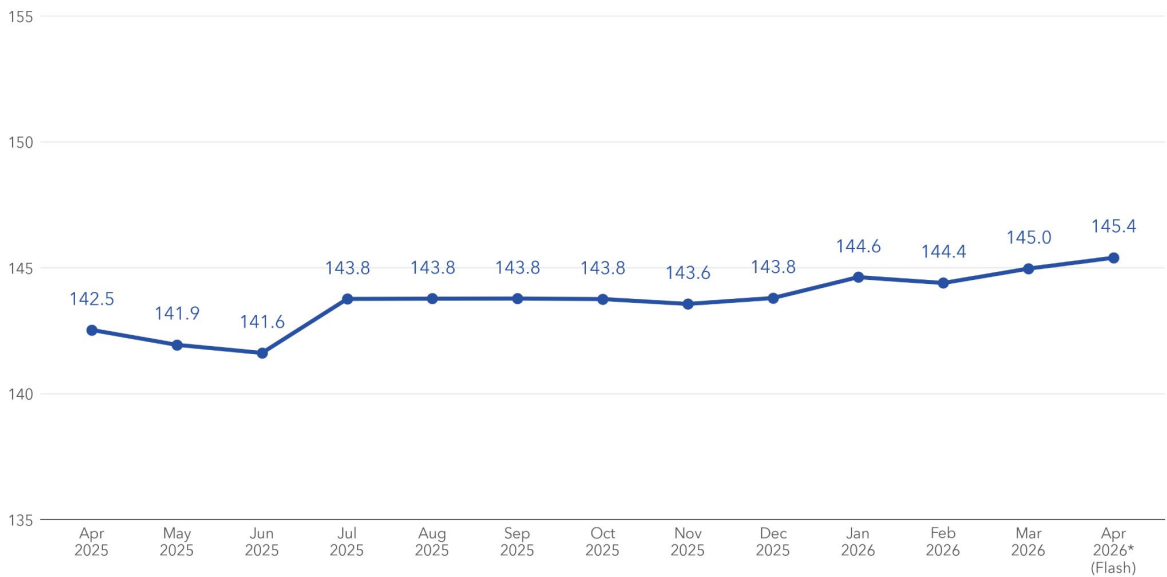


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Rental Price

Index Base: 2015 Jan

SPI for Condo Rental



2026 April Condo Rental Index	145.4
2026 March Condo Rental Index	145
Change (Month-on-Month)	0.3%

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

Source: 99-SRX / URA

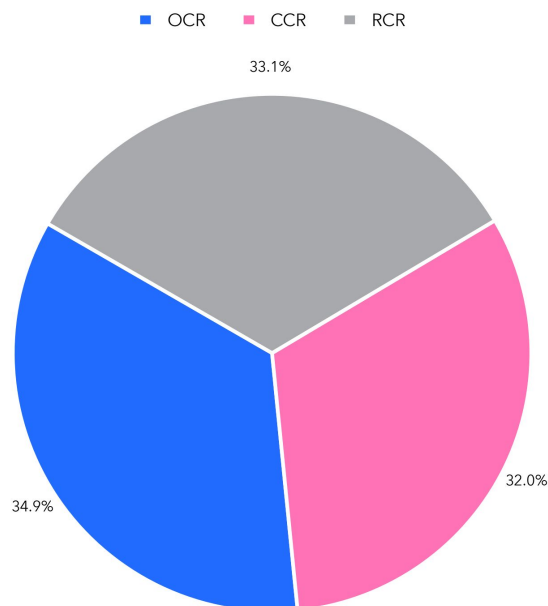
SPI by Region

Month	All Condo		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
Apr 2025	142.5	0.1%	142.9	0.3%	139.7	-0.1%	142.4	0.5%
May 2025	141.9	-0.4%	142.7	-0.1%	139.6	-0.0%	140.5	-1.3%
Jun 2025	141.6	-0.2%	141.7	-0.7%	138.7	-0.6%	140.9	0.2%
Jul 2025	143.8	1.5%	142.7	0.6%	140.4	1.2%	143.8	2.0%
Aug 2025	143.8	0.0%	143.2	0.4%	141.4	0.8%	143.6	-0.1%
Sep 2025	143.8	0.0%	144.3	0.8%	141.4	-0.0%	142.9	-0.5%
Oct 2025	143.8	-0.0%	144.0	-0.2%	142.2	0.5%	142.1	-0.6%
Nov 2025	143.6	-0.1%	142.9	-0.7%	141.7	-0.3%	142.4	0.2%
Dec 2025	143.8	0.2%	143.1	0.1%	141.6	-0.1%	142.6	0.2%
Jan 2026	144.6	0.6%	143.5	0.3%	141.6	0.0%	143.9	0.9%
Feb 2026	144.4	-0.2%	144.7	0.8%	140.9	-0.5%	143.4	-0.4%
Mar 2026	145.0	0.4%	145.3	0.4%	142.4	1.1%	143.0	-0.3%
Apr 2026*	145.4	0.3%	147.3	1.4%	141.8	-0.4%	144.0	0.7%

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

Source: 99-SRX / URA

Volume Breakdown by Region in the Month

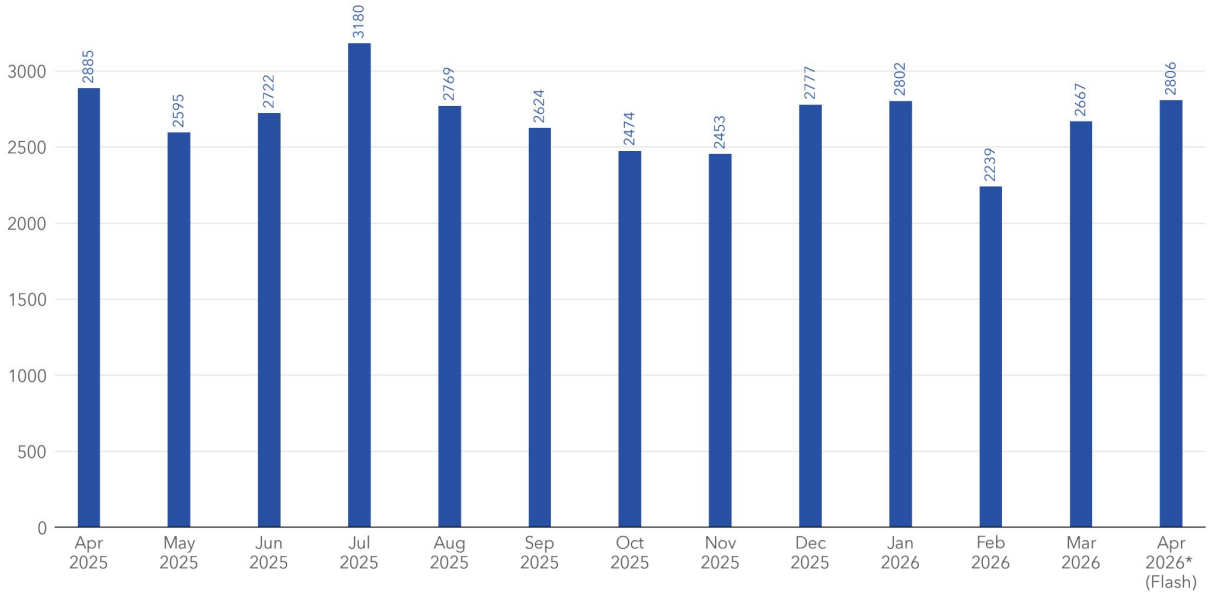


Source: 99-SRX

HDB Rental Market

Rental Volume

HDB Rental Volume

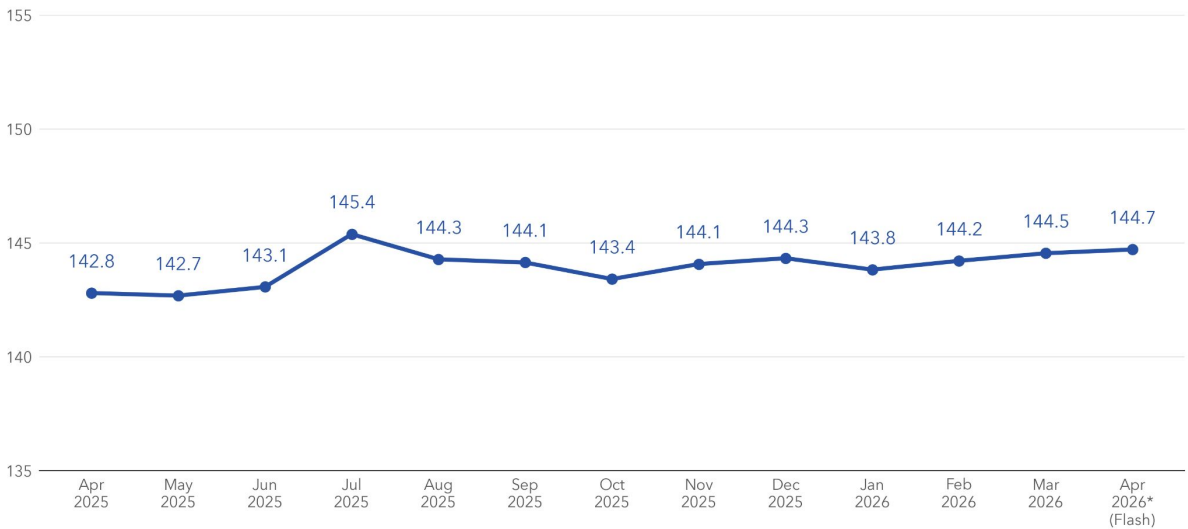


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Rental Price

Index Base: 2015 Jan

SPI for HDB Rental



2026 April HDB Rental Index	144.7
2026 March HDB Rental Index	144.5
Change (Month-on-Month)	0.1%

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

Source: 99-SRX / HDB

Median HDB Rent (\$)

Town	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	2,900	3,450	3,800	3,900	3,000
Bedok	2,800	3,400	3,800	4,500	3,100
Bishan	3,050	3,675	3,900	4,400	3,700
Bukit Batok	2,800	3,300	3,550	3,800	3,200
Bukit Merah	3,100	3,900	4,275	-	3,700
Bukit Panjang	2,550	3,050	3,300	3,600	3,100
Bukit Timah	3,100	3,900	4,500	4,400	4,300
Central Area	3,300	4,800	5,400	-	3,600
Choa Chu Kang	2,600	3,150	3,300	3,600	3,200
Clementi	3,000	3,900	4,200	-	3,200
Geylang	2,900	3,650	4,100	4,600	3,200
Hougang	2,800	3,300	3,500	3,500	3,175
Jurong East	2,900	3,400	3,775	3,850	3,400
Jurong West	2,800	3,409	3,600	3,950	3,400
Kallang/Whampoa	3,000	4,000	4,000	4,425	3,500
Marine Parade	3,100	3,500	3,800	-	3,300
Pasir Ris	3,050	3,400	3,675	4,000	3,537
Punggol	3,000	3,250	3,300	3,175	3,250
Queenstown	3,000	4,300	4,500	5,200	3,400
Sembawang	-	3,200	3,300	3,600	3,300
Sengkang	3,000	3,200	3,325	3,550	3,300
Serangoon	3,000	3,500	3,900	4,200	3,300
Tampines	2,900	3,475	3,750	4,000	3,475
Toa Payoh	3,000	3,900	4,000	4,975	3,150
Woodlands	2,550	3,100	3,300	3,800	3,200
Yishun	2,700	3,200	3,500	3,500	3,100
Overall	2,900	3,400	3,500	3,800	3,300

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

SPI by Flat 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
Apr 2025	142.8	0.3%	140.6	0.2%	143.7	0.7%	142.0	-0.1%	141.9	-0.9%
May 2025	142.7	-0.1%	140.2	-0.3%	143.3	-0.3%	142.8	0.5%	142.4	0.3%
Jun 2025	143.1	0.3%	140.4	0.1%	143.6	0.2%	142.6	-0.1%	144.3	1.3%
Jul 2025	145.4	1.6%	142.2	1.3%	146.6	2.0%	144.1	1.0%	146.7	1.7%
Aug 2025	144.3	-0.8%	141.4	-0.6%	144.8	-1.2%	144.3	0.1%	145.6	-0.8%
Sep 2025	144.1	-0.1%	142.2	0.6%	144.7	-0.0%	143.8	-0.3%	141.3	-2.9%
Oct 2025	143.4	-0.5%	140.3	-1.3%	144.7	-0.0%	142.7	-0.8%	145.2	2.8%
Nov 2025	144.1	0.5%	142.3	1.4%	144.8	0.1%	142.6	-0.1%	142.5	-1.9%
Dec 2025	144.3	0.2%	142.2	-0.1%	144.9	0.1%	143.2	0.4%	144.4	1.4%
Jan 2026	143.8	-0.3%	141.4	-0.5%	144.4	-0.3%	143.2	0.0%	141.7	-1.9%
Feb 2026	144.2	0.3%	141.9	0.3%	145.3	0.6%	142.6	-0.4%	144.2	1.8%
Mar 2026	144.5	0.2%	142.8	0.7%	145.2	-0.0%	143.7	0.8%	142.1	-1.4%
Apr 2026*	144.7	0.1%	142.8	-0.1%	145.3	0.0%	143.4	-0.3%	145.7	2.5%

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

Source: 99-SRX

Mature and Non-Mature Estates

Index Base: 2015 Jan

SPI for HDB Rental in Mature and Non-Mature Estates[^]



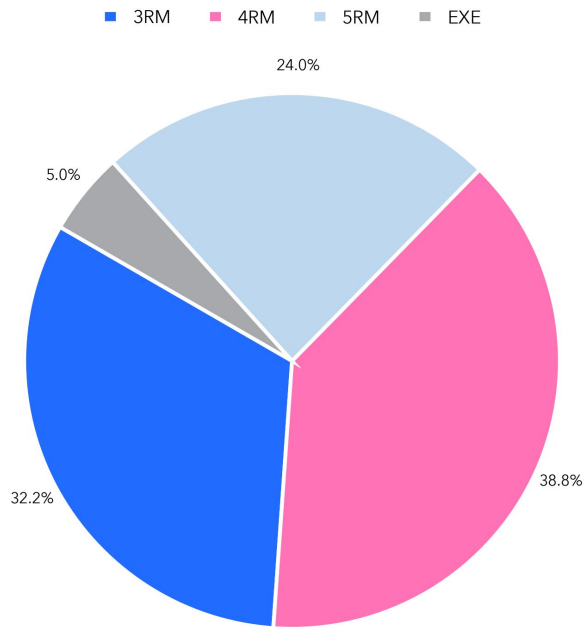
[^] Non-Mature Estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
Apr 2025	142.8	0.3%	140.1	0.3%	145.3	0.2%
May 2025	142.7	-0.1%	140.2	0.1%	145.2	-0.1%
Jun 2025	143.1	0.3%	140.0	-0.1%	146.3	0.8%
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Sep 2025	144.1	-0.1%	141.4	0.4%	146.7	-0.6%
Oct 2025	143.4	-0.5%	140.7	-0.5%	146.0	-0.5%
Nov 2025	144.1	0.5%	141.3	0.4%	146.6	0.4%
Dec 2025	144.3	0.2%	141.9	0.4%	146.7	0.0%
Jan 2026	143.8	-0.3%	141.1	-0.6%	146.5	-0.1%
Feb 2026	144.2	0.3%	141.8	0.5%	146.4	-0.1%
Mar 2026	144.5	0.2%	141.8	0.0%	147.1	0.5%
Apr 2026*	144.7	0.1%	142.3	0.4%	146.8	-0.2%

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Source: 99-SRX

Volume Breakdown by Room Type in the Month



Source: 99-SRX

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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