

FLASH REPORT

▶ MAY | Condo & HDB
2026 | Rental Market

The logo for 99 GROUP, with "99" in a large, bold, black font and "GROUP" in a smaller, black font to its right.

99 GROUP

*Based on numbers compiled on 15th June 2026.

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

Observations

Condo Rental Prices and Transaction Volumes Decreased in May 2026

A. Condo Rental Market

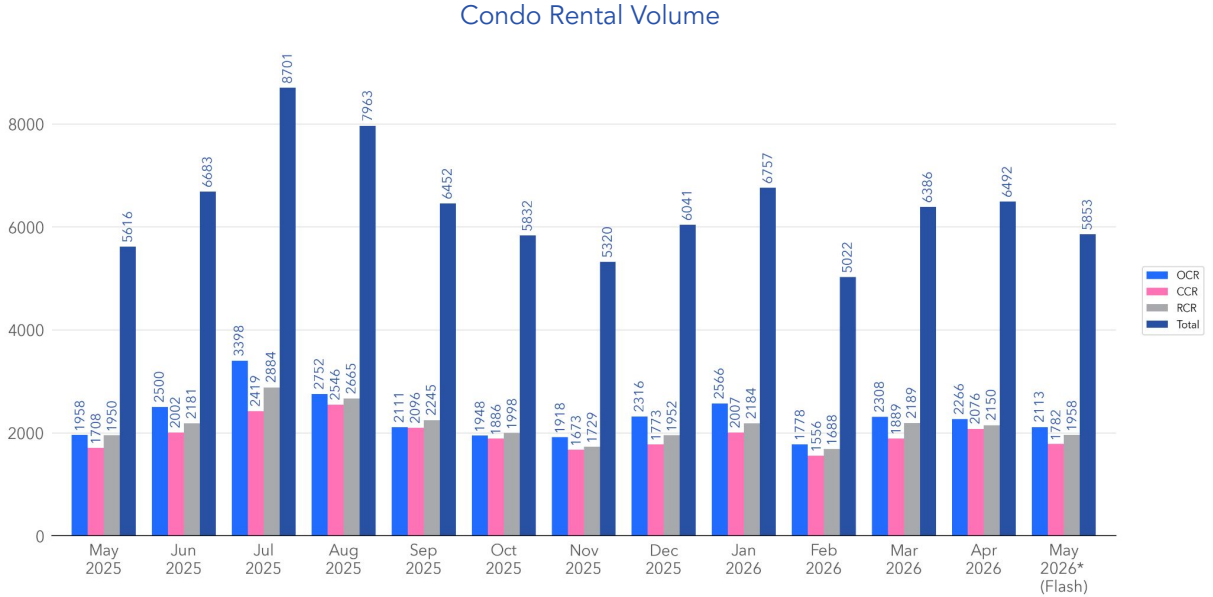
- In May 2026, overall condo rental prices decreased by 0.6% month-on-month. Prices in CCR, RCR, and OCR decreased by 0.4%, 0.6%, and 1%, respectively, compared to April 2026.
 - Year-on-year, overall rental prices increased by 1.9% compared to May 2025.
 - Year-on-year, rental prices in CCR, RCR, and OCR increased by 2.8%, 0.9%, and 1.4%, respectively.
- Rental volumes decreased by 9.8% month-on-month.** An estimated 5,853 units were rented in May 2026, compared to 6,492 in April 2026.
 - Year-on-year, rental volumes were 4.2% higher.
 - Rental volumes were 7.4% higher than the 5-year average for May.
 - Breaking it down by region for May 2026, 36.1% of the total rental volume was from OCR, 33.5% from RCR, and 30.4% from CCR.

B. HDB Rental Market

- In May 2026, HDB rental prices decreased by 0.3% compared to April 2026. Rental prices in Mature towns decreased by 0.5%, while Non-Mature towns increased by 0.2%. Rental prices for 3-room and Executive flats units decreased by 0.8% and 1.6%, respectively, while 4-room and 5-room units increased by 0.1% and 0.4%, respectively.
 - Overall rental prices increased by 1.1% compared to May 2025.
 - Year-on-year, rental prices in both Mature and Non-Mature Estates increased by 1% and 1.3%, respectively.
 - Year-on-year, rental prices for 3-room, 4-room, 5-room, and Executive flats increased by 1%, 1.4%, 0.8%, and 0.7%, respectively.
- Rental volumes decreased by 7.7% month-on-month.** An estimated 2,595 HDB flats were rented in May 2026, compared to 2,813 in April 2026.
 - Year-on-year, rental volumes remained stable compared to May 2025.
 - Rental volumes were 3.3% lower than the 5-year average for May.
 - In May 2026, 4-room flats made up the largest share of rental volume at 37.8%, followed by 3-room flats at 35.3%, 5-room flats at 22%, and Executive flats at 4.8%.

Condo Rental Market

Rental Volume

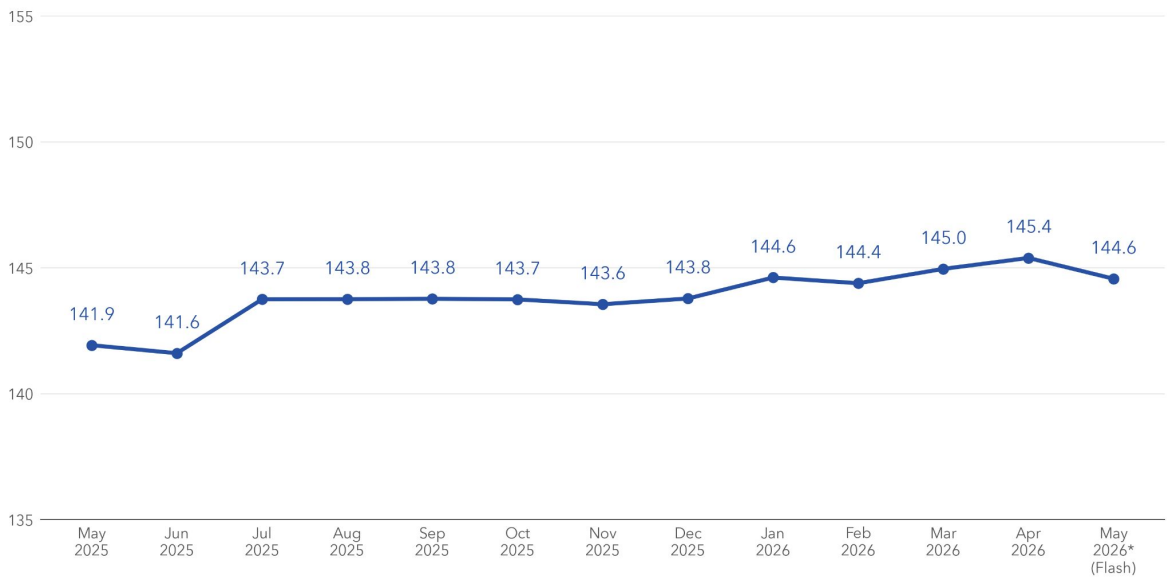


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Rental Price

Index Base: 2015 Jan

SPI for Condo Rental



2026 May Condo Rental Index	144.6
2026 April Condo Rental Index	145.4
Change (Month-on-Month)	-0.6%

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

Source: 99-SRX / URA

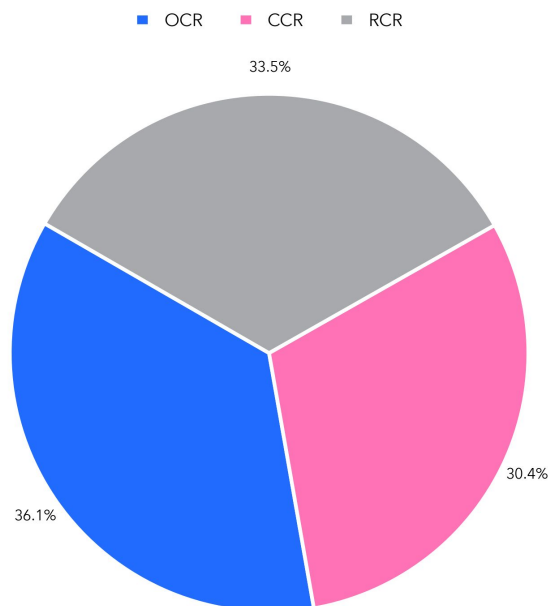
SPI by Region

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
May 2025	141.9	-0.4%	142.6	-0.1%	139.6	-0.0%	140.6	-1.3%
Jun 2025	141.6	-0.2%	141.7	-0.6%	138.7	-0.6%	140.9	0.2%
Jul 2025	143.7	1.5%	142.6	0.6%	140.4	1.2%	143.8	2.0%
Aug 2025	143.8	0.0%	143.1	0.4%	141.4	0.7%	143.6	-0.1%
Sep 2025	143.8	0.0%	144.3	0.8%	141.4	-0.0%	142.9	-0.5%
Oct 2025	143.7	-0.0%	143.9	-0.2%	142.1	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%	143.0	0.1%	141.6	-0.1%	142.6	0.2%
Jan 2026	144.6	0.6%	143.5	0.3%	141.6	0.0%	144.0	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%
May 2026*	144.6	-0.6%	146.6	-0.4%	140.9	-0.6%	142.6	-1.0%

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

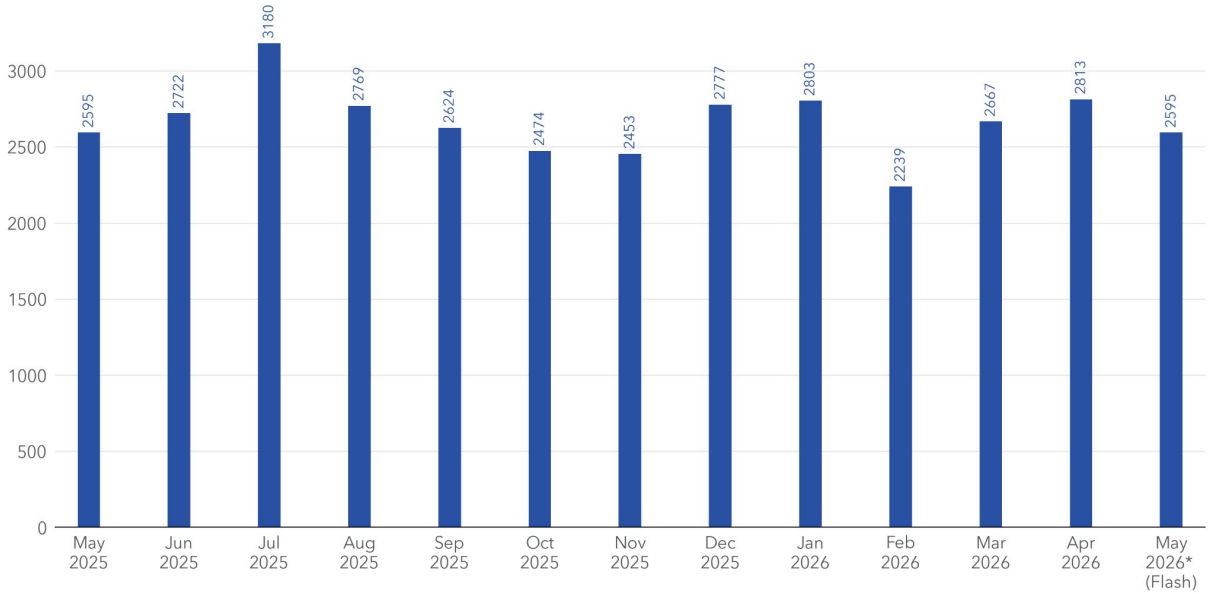


Source: 99-SRX

HDB Rental Market

Rental Volume

HDB Rental Volume

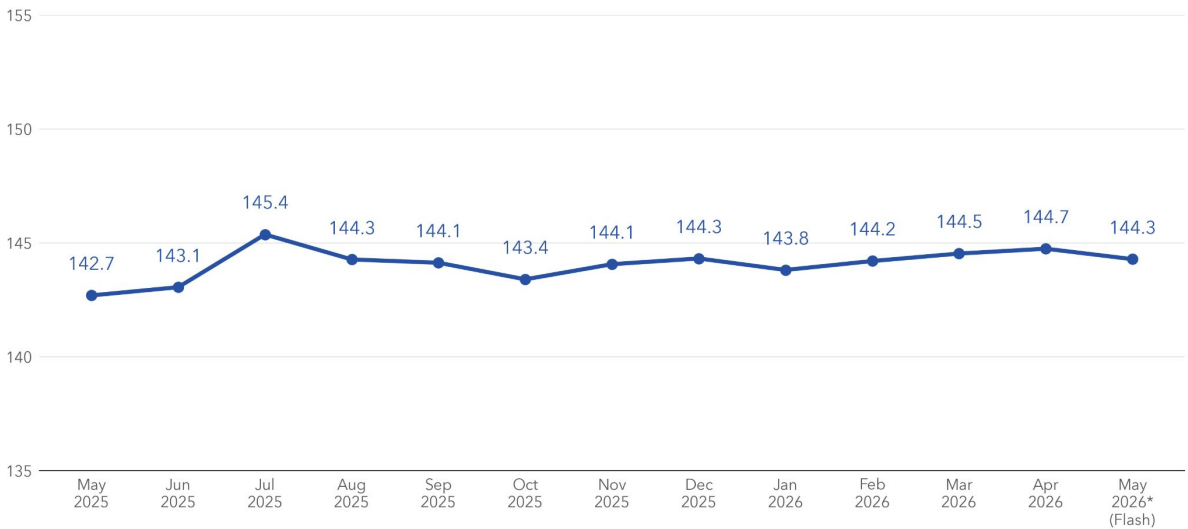


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Rental Price

Index Base: 2015 Jan

SPI for HDB Rental



2026 May HDB Rental Index	144.3
2026 April HDB Rental Index	144.7
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 / HDB

Median HDB Rent (\$)

Town	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	2,800	3,500	4,000	-	3,000
Bedok	2,800	3,400	3,800	4,200	3,100
Bishan	3,000	3,750	3,900	4,200	3,650
Bukit Batok	2,700	3,300	3,550	3,800	3,200
Bukit Merah	3,050	4,000	4,200	-	3,600
Bukit Panjang	2,800	3,100	3,300	4,050	3,162
Bukit Timah	3,200	3,450	4,850	-	3,450
Central Area	3,325	4,700	5,175	-	3,700
Choa Chu Kang	2,600	3,050	3,300	3,500	3,100
Clementi	3,000	4,000	4,000	5,300	3,200
Geylang	2,800	3,800	4,300	4,650	3,075
Hougang	2,800	3,300	3,500	3,375	3,200
Jurong East	2,850	3,600	3,800	3,900	3,500
Jurong West	2,750	3,400	3,700	3,950	3,500
Kallang/Whampoa	3,000	3,900	4,050	-	3,300
Marine Parade	3,100	3,650	-	-	3,100
Pasir Ris	-	3,400	3,650	3,900	3,600
Punggol	2,900	3,300	3,300	3,700	3,300
Queenstown	3,100	4,175	4,500	-	3,300
Sembawang	2,950	3,300	3,400	3,500	3,300
Sengkang	2,900	3,200	3,300	3,600	3,300
Serangoon	2,900	3,565	3,825	4,250	3,350
Tampines	3,000	3,500	3,700	4,000	3,450
Toa Payoh	2,900	3,600	4,200	-	3,150
Woodlands	2,650	3,200	3,300	3,550	3,200
Yishun	2,750	3,200	3,550	3,575	3,100
Overall	2,900	3,400	3,565	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
May 2025	142.7	-0.1%	140.2	-0.3%	143.3	-0.3%	142.8	0.6%	142.4	0.3%
Jun 2025	143.1	0.3%	140.3	0.1%	143.6	0.2%	142.7	-0.1%	144.2	1.3%
Jul 2025	145.4	1.6%	142.1	1.3%	146.5	2.0%	144.1	1.0%	146.7	1.7%
Aug 2025	144.3	-0.8%	141.3	-0.6%	144.8	-1.2%	144.3	0.1%	145.5	-0.8%
Sep 2025	144.1	-0.1%	142.1	0.6%	144.7	-0.0%	143.8	-0.3%	141.3	-2.9%
Oct 2025	143.4	-0.5%	140.3	-1.3%	144.6	-0.0%	142.7	-0.8%	145.1	2.8%
Nov 2025	144.1	0.5%	142.3	1.4%	144.7	0.1%	142.6	-0.1%	142.5	-1.9%
Dec 2025	144.3	0.2%	142.1	-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%	141.8	0.3%	145.2	0.6%	142.7	-0.4%	144.2	1.8%
Mar 2026	144.5	0.2%	142.8	0.7%	145.2	-0.0%	143.8	0.8%	142.1	-1.4%
Apr 2026	144.7	0.1%	142.8	0.0%	145.3	0.1%	143.4	-0.3%	145.7	2.5%
May 2026*	144.3	-0.3%	141.6	-0.8%	145.4	0.1%	144.0	0.4%	143.4	-1.6%

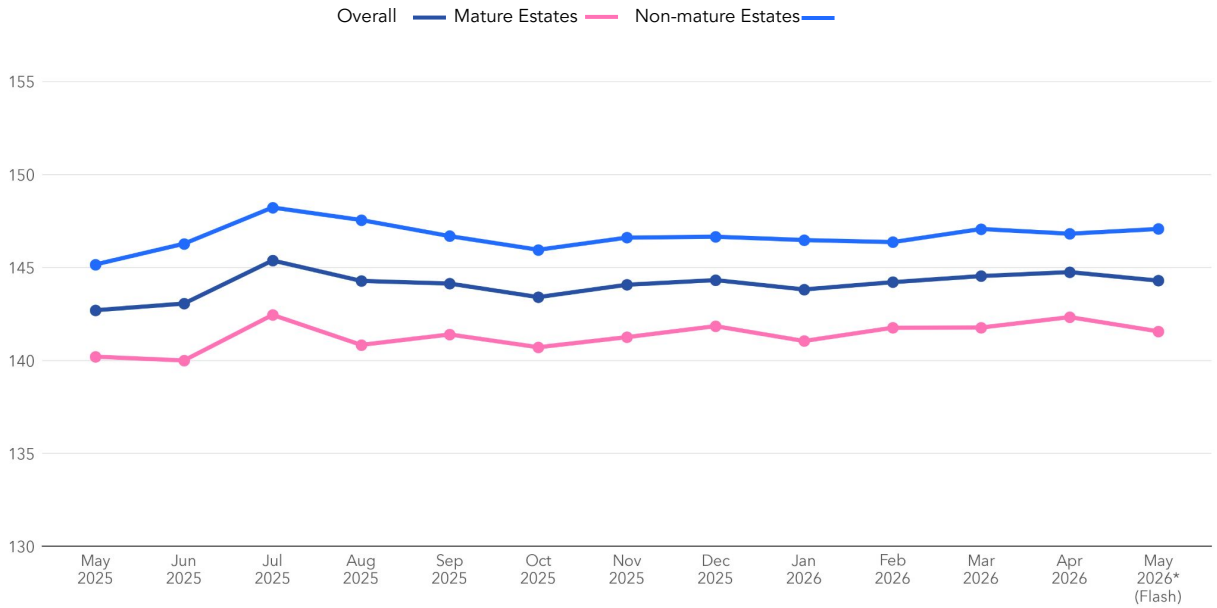
Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: 99-SRX

Mature and Non-Mature Estates

Index Base: 2015 Jan

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



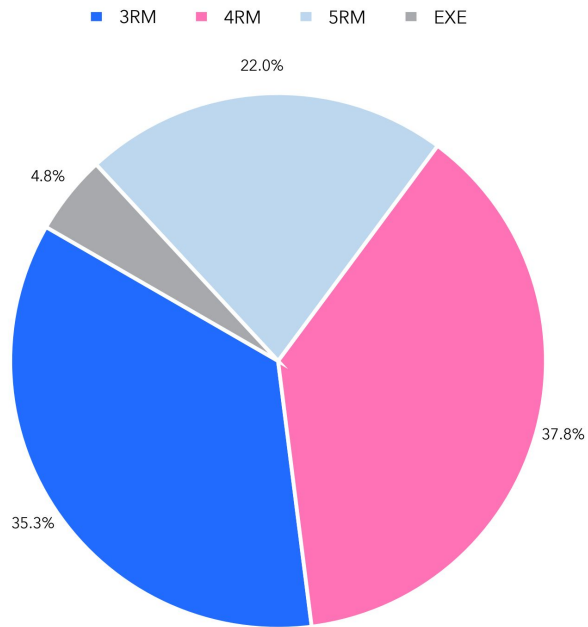
[^] Non-Mature Estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
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%
Jul 2025	145.4	1.6%	142.4	1.8%	148.2	1.3%
Aug 2025	144.3	-0.8%	140.8	-1.1%	147.5	-0.5%
Sep 2025	144.1	-0.1%	141.4	0.4%	146.7	-0.6%
Oct 2025	143.4	-0.5%	140.7	-0.5%	145.9	-0.5%
Nov 2025	144.1	0.5%	141.2	0.4%	146.6	0.4%
Dec 2025	144.3	0.2%	141.8	0.4%	146.6	0.0%
Jan 2026	143.8	-0.3%	141.0	-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%
May 2026*	144.3	-0.3%	141.6	-0.5%	147.1	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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