99.co SRX

FLASH REPORT

SEPTEMBER 2026 | Condo & HDB Rental Market



99 GROUP

*Based on numbers compiled on 15th October 2026.
*The term 'Condo' as used herein the report includes non-landed private condominium and apartment units.

Observations

Condo and HDB Rental Volumes Continue to Decline in September 2026

A. Condo Rental Market

1. **Overall condo rental prices decreased slightly by 0.1%.** Prices in CCR increased by 0.6%, while RCR and OCR decreased by 0.3% and 0.8%, respectively, compared to August 2026.

    - Year-on-year, overall rental prices increased by 2.4% compared to September 2025.

    - Year-on-year, rental prices in CCR, RCR, and OCR increased by 2.8%, 1.9%, and 1.7%, respectively.

2. **Rental volumes decreased by 18.6% month-on-month.** An estimated 6,774 units were rented in September 2026, compared to 8,318 in August 2026.

    - Year-on-year, rental volumes were 5% higher.

    - Rental volumes were 6.9% higher than the 5-year average for September.

    - Breaking it down by region for September 2026, 34.5% of the total rental volume was from OCR, 34.4% from RCR, and 31.1% from CCR.

B. HDB Rental Market

1. **In September 2026, HDB rental prices decreased by 0.6% compared to August 2026.** Rental prices in Mature and Non-Mature estates decreased by 0.3% and 1%, respectively. Rental prices for 3-room, 4-room, 5-room, and Executive flats decreased by 0.3%, 0.8%, 0.4%, and 0.7%, respectively.

    - Overall rental prices increased by 1.1% compared to September 2025.

    - Rental prices in Mature and Non-Mature estates increased by 1.2% and 0.8%, respectively.

    - Year-on-year, rental prices for 3-room, 4-room, 5-room, and Executive flats increased by 0.9%, 0.9%, 1%, and 3.5%, respectively.

2. **Rental volumes decreased by 15.4% month-on-month.** An estimated 2,379 HDB flats were rented in September 2026, compared to 2,811 in August 2026.

    - Year-on-year, rental volumes decreased by 9.3%.

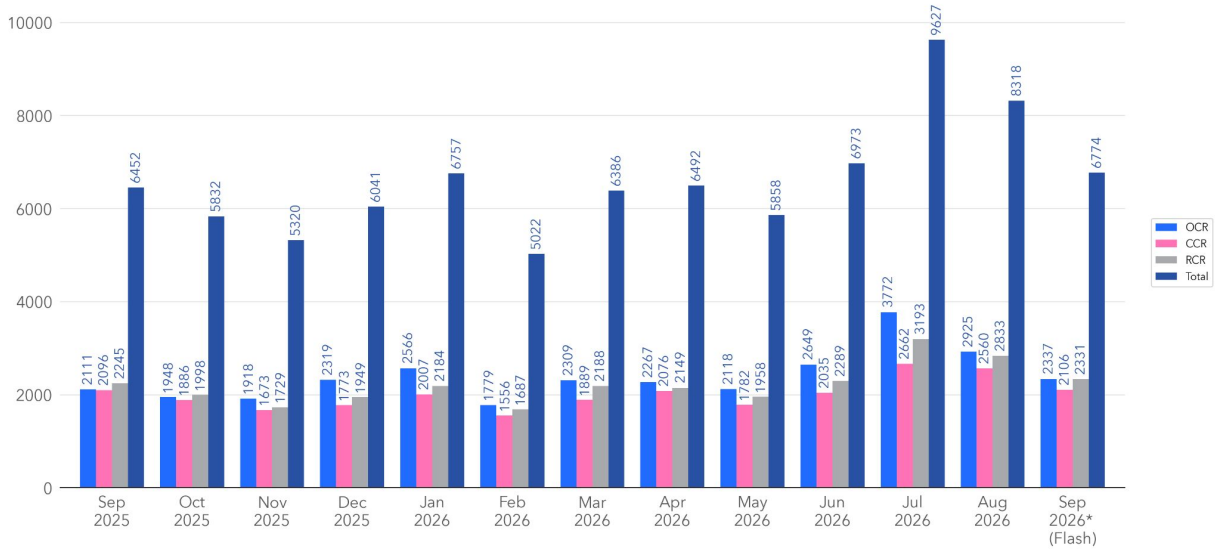
    - Rental volumes were 7.1% lower than the 5-year average for September.

    - In September 2026, 4-room flats made up the largest share of rental volume at 37.7%, followed by 3-room flats at 36%, 5-room flats at 21.2%, and Executive flats at 5.1%.

Condo Rental Market

Rental Volume

Condo Rental Volume

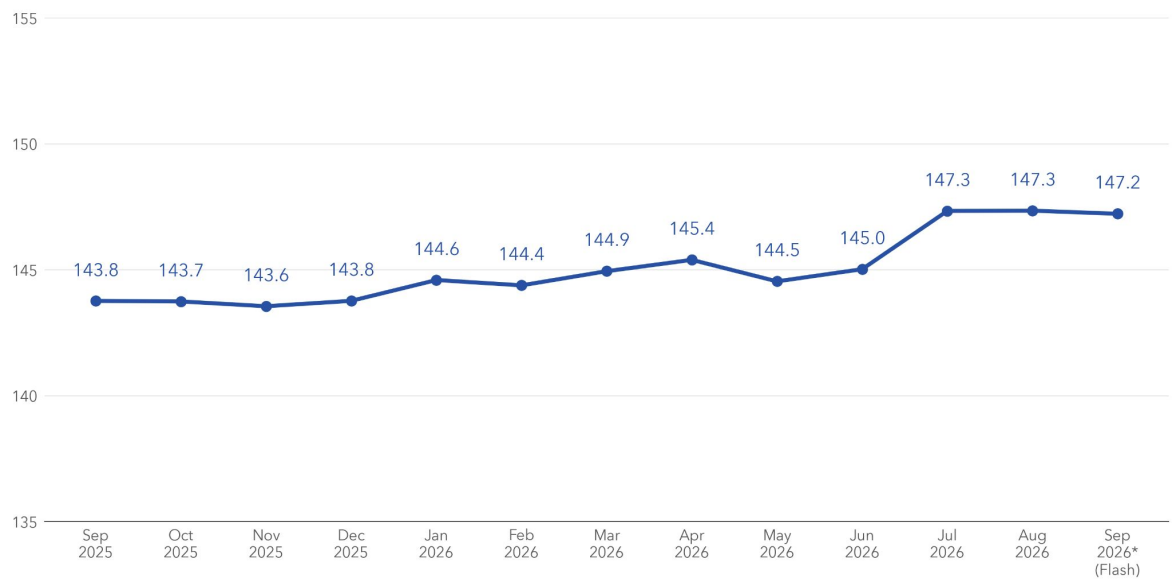


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

Rental Price

Index Base: 2015 Jan

SPI for Condo Rental



2026 September Condo Rental Index	147.2
2026 August Condo Rental Index	147.3
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 / URA

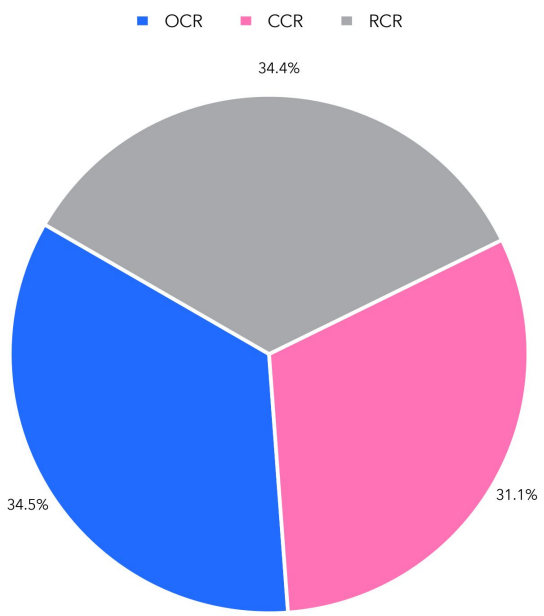
SPI by Region

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
Sep 2025	143.8	0.0%	144.2	0.8%	141.4	-0.0%	143.0	-0.5%
Oct 2025	143.7	-0.0%	143.9	-0.2%	142.1	0.5%	142.2	-0.6%
Nov 2025	143.6	-0.1%	142.9	-0.7%	141.6	-0.3%	142.5	0.2%
Dec 2025	143.8	0.1%	143.0	0.1%	141.6	-0.0%	142.7	0.1%
Jan 2026	144.6	0.6%	143.5	0.3%	141.6	-0.0%	144.0	1.0%
Feb 2026	144.4	-0.1%	144.7	0.8%	140.8	-0.5%	143.5	-0.4%
Mar 2026	144.9	0.4%	145.3	0.4%	142.3	1.1%	143.1	-0.3%
Apr 2026	145.4	0.3%	147.3	1.4%	141.8	-0.4%	144.0	0.7%
May 2026	144.5	-0.6%	146.6	-0.4%	140.9	-0.7%	142.6	-1.0%
Jun 2026	145.0	0.3%	145.2	-1.0%	142.1	0.9%	143.8	0.8%
Jul 2026	147.3	1.6%	146.3	0.8%	143.7	1.1%	147.0	2.2%
Aug 2026	147.3	0.0%	147.4	0.7%	144.5	0.6%	146.5	-0.4%
Sep 2026*	147.2	-0.1%	148.2	0.6%	144.1	-0.3%	145.4	-0.8%

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

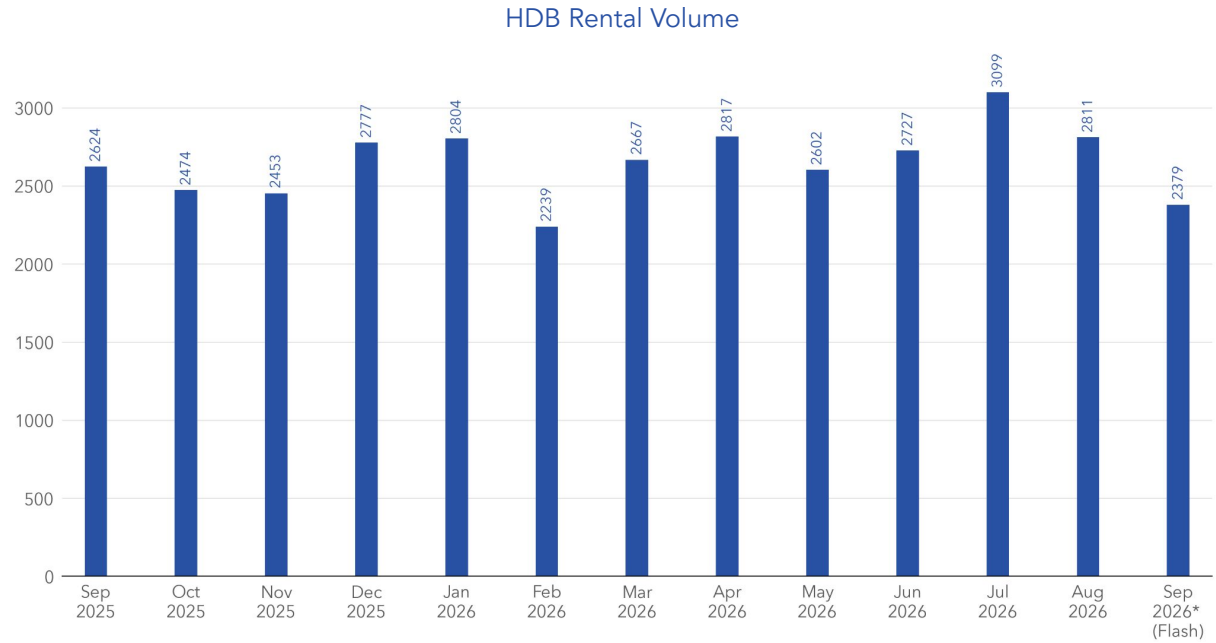
Volume Breakdown by Region in the Month



Source: 99-SRX

HDB Rental Market

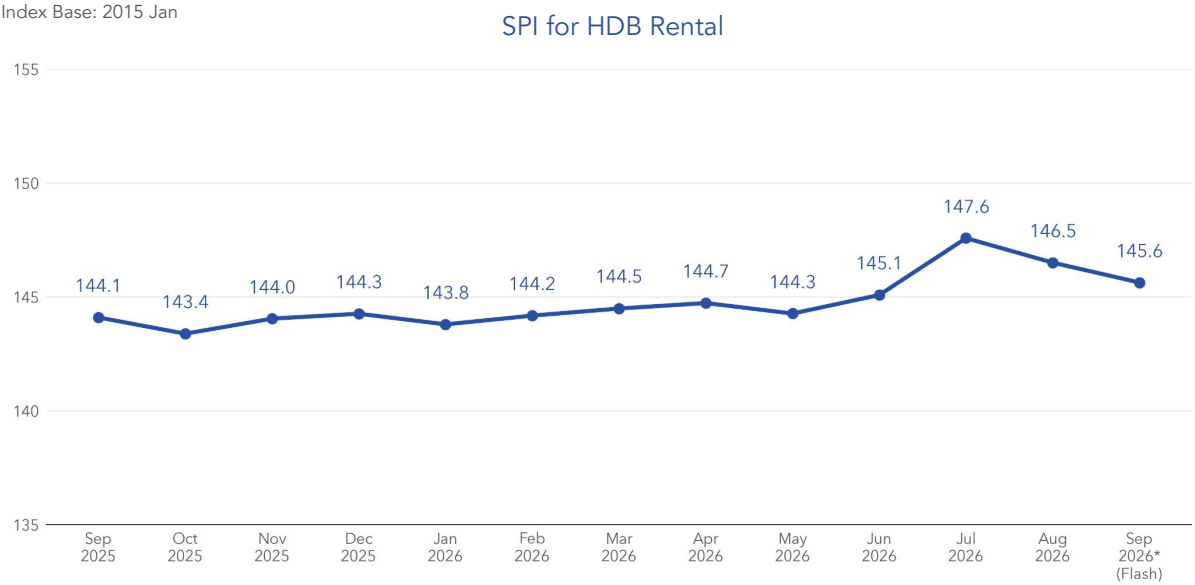
Rental Volume



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



2026 September HDB Rental Index	145.6
2026 August HDB Rental Index	146.5
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 / HDB

Median HDB Rent ($)

Town	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	2,800	3,550	3,900	-	3,000
Bedok	2,825	3,400	4,000	4,000	3,000
Bishan	3,000	3,800	4,000	4,550	3,800
Bukit Batok	2,700	3,400	3,700	4,000	3,100
Bukit Merah	3,100	3,900	4,600	-	3,550
Bukit Panjang	2,750	3,000	3,425	3,750	3,100
Bukit Timah	-	3,900	4,275	4,500	4,000
Central Area	3,300	4,600	5,100	-	3,500
Choa Chu Kang	2,725	3,100	3,300	3,625	3,200
Clementi	3,100	4,100	4,200	4,000	3,350
Geylang	2,950	3,675	4,100	4,244	3,050
Hougang	2,800	3,275	3,600	3,550	3,200
Jurong East	2,850	3,500	3,900	4,150	3,475
Jurong West	2,700	3,500	3,800	4,000	3,500
Kallang/Whampoa	3,100	4,000	4,000	4,950	3,500
Marine Parade	3,200	3,550	4,400	-	3,375
Pasir Ris	2,950	3,400	3,600	3,850	3,600
Punggol	2,900	3,275	3,300	3,600	3,300
Queenstown	3,100	4,100	4,800	-	3,475
Sembawang	2,600	3,225	3,200	3,500	3,200
Sengkang	2,875	3,175	3,300	3,500	3,200
Serangoon	2,800	3,500	3,850	-	3,400
Tampines	2,900	3,600	3,800	4,100	3,500
Toa Payoh	3,000	3,975	4,000	4,025	3,200
Woodlands	2,650	3,200	3,400	3,925	3,300
Yishun	2,700	3,200	3,475	4,000	3,000
Overall	2,900	3,400	3,600	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
Sep 2025	144.1	-0.1%	142.0	0.5%	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	-0.7%	145.1	2.7%
Nov 2025	144.0	0.5%	142.2	1.4%	144.8	0.1%	142.6	-0.1%	142.4	-1.8%
Dec 2025	144.3	0.2%	142.0	-0.2%	144.9	0.1%	143.2	0.4%	144.4	1.4%
Jan 2026	143.8	-0.3%	141.4	-0.4%	144.4	-0.4%	143.2	0.0%	141.8	-1.8%
Feb 2026	144.2	0.3%	141.8	0.3%	145.2	0.6%	142.7	-0.4%	144.3	1.8%
Mar 2026	144.5	0.2%	142.7	0.7%	145.2	-0.0%	143.7	0.7%	142.1	-1.5%
Apr 2026	144.7	0.2%	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%	143.9	0.4%	143.4	-1.6%
Jun 2026	145.1	0.6%	142.6	0.7%	145.2	-0.1%	144.8	0.6%	145.1	1.2%
Jul 2026	147.6	1.7%	143.7	0.8%	148.3	2.1%	147.0	1.5%	151.0	4.0%
Aug 2026	146.5	-0.7%	143.7	-0.0%	147.2	-0.7%	145.9	-0.8%	147.2	-2.5%
Sep 2026*	145.6	-0.6%	143.3	-0.3%	146.1	-0.8%	145.3	-0.4%	146.2	-0.7%

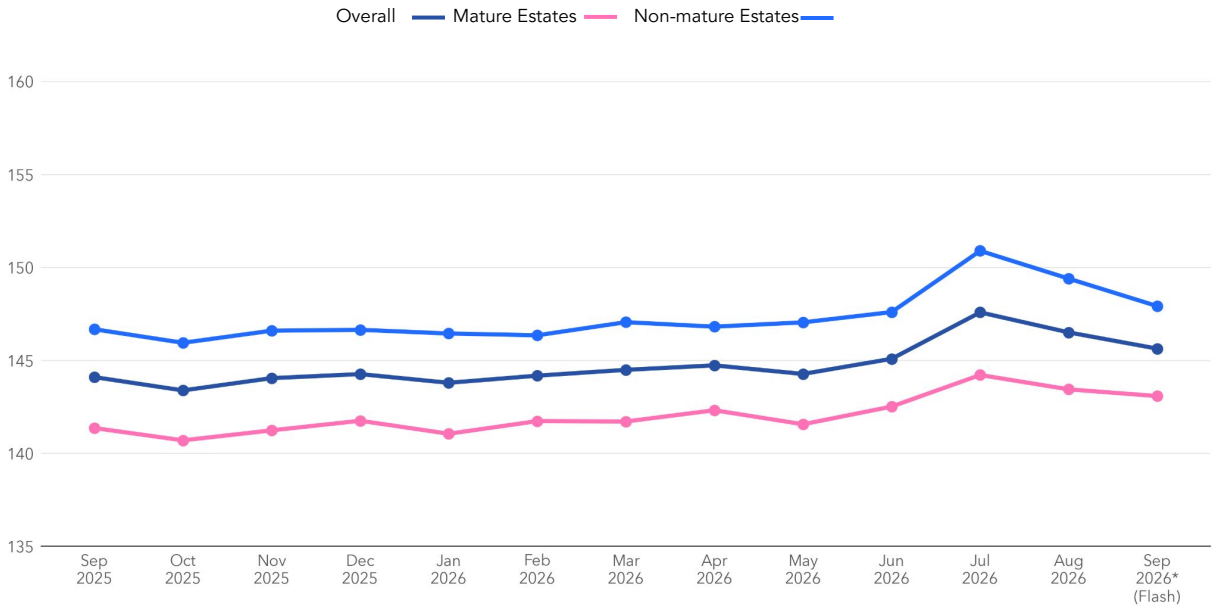
Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: 99-SRX

Mature and Non-Mature Estates

Index Base: 2015 Jan

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



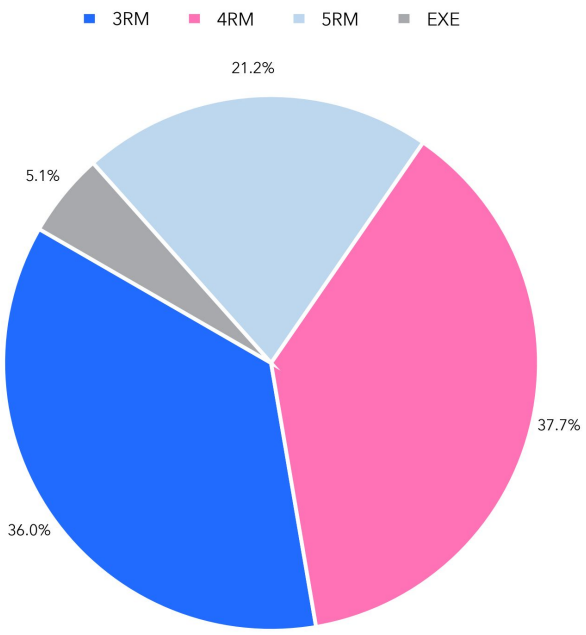
^ Non-Mature Estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
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	144.0	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%	141.1	-0.5%	146.4	-0.1%
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May 2026	144.3	-0.3%	141.6	-0.5%	147.0	0.2%
Jun 2026	145.1	0.6%	142.5	0.7%	147.6	0.4%
Jul 2026	147.6	1.7%	144.2	1.2%	150.9	2.2%
Aug 2026	146.5	-0.7%	143.4	-0.5%	149.4	-1.0%
Sep 2026*	145.6	-0.6%	143.1	-0.3%	147.9	-1.0%

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Source: 99-SRX

Volume Breakdown by Room Type in the Month



Source: 99-SRX

About SRX

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