99.co SRX

FLASH REPORT

OCTOBER 2026 | Condo & HDB Rental Market



99 GROUP

*Based on numbers compiled on 16th November 2026.
*The term 'Condo' as used herein the report includes non-landed private condominium and apartment units.

Observations

Condo Rental Volumes Continue to Decline While HDB Rental Prices Rise in October 2026

A. Condo Rental Market

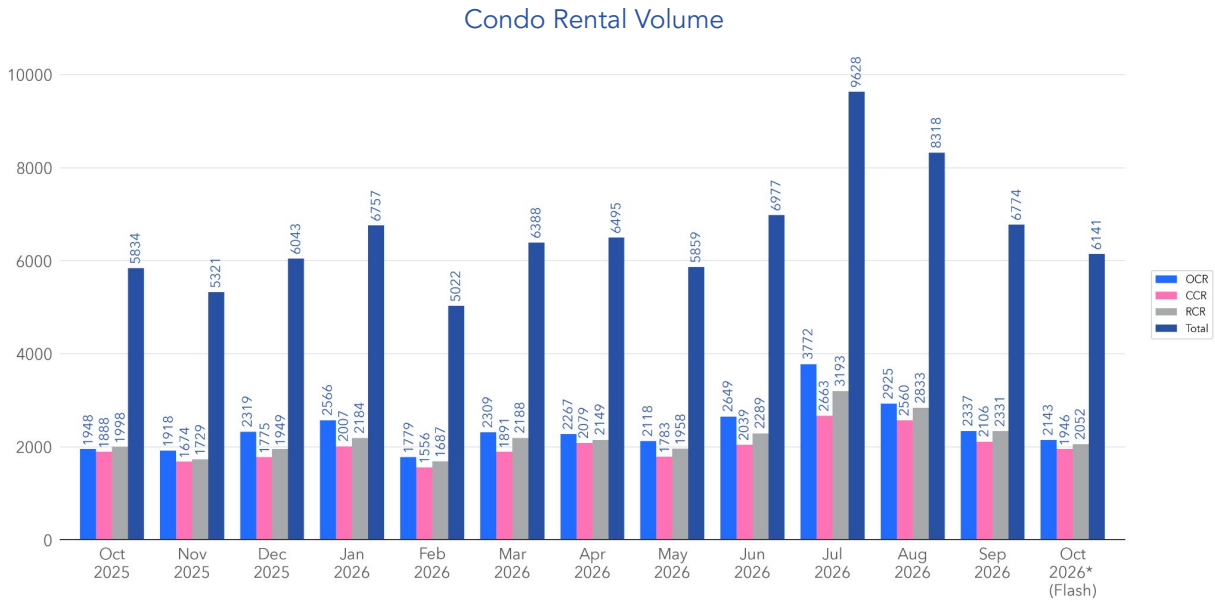
1. **Overall condo rental prices increased slightly by 0.1%.** Prices in CCR decreased by 0.2%, while RCR and OCR increased by 0.5% and 0.2%, respectively, compared to September 2026.
    - Year-on-year, overall rental prices increased by 2.5% compared to October 2025.
    - Year-on-year, rental prices in CCR, RCR, and OCR increased by 2.8%, 1.9%, and 2.4%, respectively.
2. **Rental volumes decreased by 9.3% month-on-month.** An estimated 6,141 units were rented in October 2026, compared to 6,774 in September 2026.
    - Year-on-year, rental volumes were 5.3% higher.
    - Rental volumes were 5.7% higher than the 5-year average for October.
    - Breaking it down by region for October 2026, 34.9% of the total rental volume was from OCR, 33.4% from RCR, and 31.7% from CCR.

B. HDB Rental Market

1. **In October 2026, HDB rental prices increased by 0.5% compared to September 2026.** Rental prices in Mature and Non-Mature estates increased by 0.3% and 0.7%, respectively. Rental prices for 3-room, 4-room, 5-room, and Executive flats increased by 0.3%, 0.6%, 0.2%, and 1.7%.
    - Overall rental prices increased by 2% compared to October 2025.
    - Rental prices in Mature and Non-Mature estates increased by 2% and 2.1%, respectively.
    - Year-on-year, rental prices for 3-room increased by 2.5%, 4-room by 1.6%, 5-room by 2%, and Executive flats by 2.5%.
2. **Rental volumes slightly decreased by 0.1% month-on-month.** HDB flat rentals reached an estimated 2,388 units in October 2026, compared to 2,391 in September 2026.
    - Year-on-year, rental volumes decreased by 3.5%.
    - Rental volumes were 8.3% lower than the 5-year average for October.
    - In October 2026, 4-room flats made up the largest share of rental volume at 38.9%, followed by 3-room flats at 32.4%, 5-room flats at 23.1%, and Executive flats at 5.7%.

Condo Rental Market

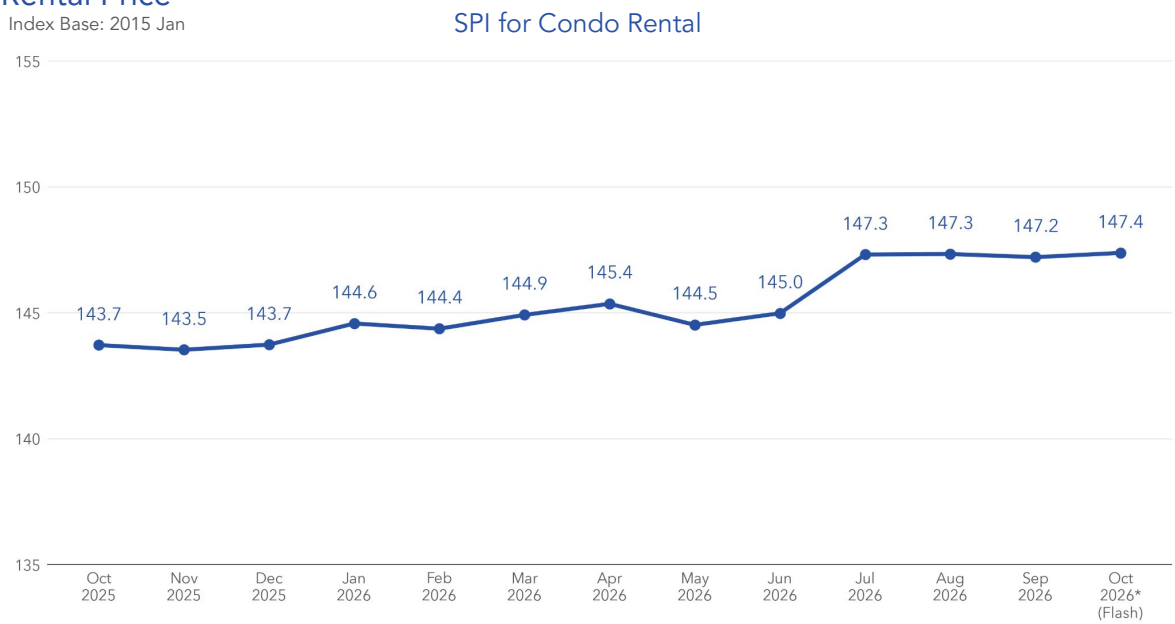
Rental Volume



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



2026 October Condo Rental Index	147.4
2026 September Condo Rental Index	147.2
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

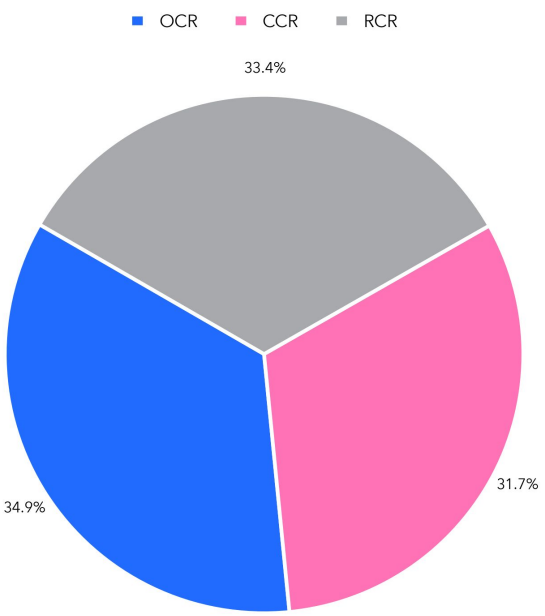
SPI by Region

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
Oct 2025	143.7	-0.0%	143.8	-0.2%	142.1	0.5%	142.2	-0.6%
Nov 2025	143.5	-0.1%	142.8	-0.7%	141.6	-0.3%	142.5	0.2%
Dec 2025	143.7	0.1%	142.9	0.1%	141.6	-0.0%	142.7	0.1%
Jan 2026	144.6	0.6%	143.4	0.4%	141.5	-0.0%	144.0	1.0%
Feb 2026	144.4	-0.1%	144.6	0.8%	140.8	-0.5%	143.5	-0.4%
Mar 2026	144.9	0.4%	145.2	0.4%	142.3	1.1%	143.1	-0.3%
Apr 2026	145.4	0.3%	147.2	1.3%	141.8	-0.4%	144.1	0.7%
May 2026	144.5	-0.6%	146.6	-0.4%	140.8	-0.7%	142.6	-1.0%
Jun 2026	145.0	0.3%	145.1	-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%	147.3	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%
Oct 2026*	147.4	0.1%	147.9	-0.2%	144.8	0.5%	145.6	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.

Source: 99-SRX / URA

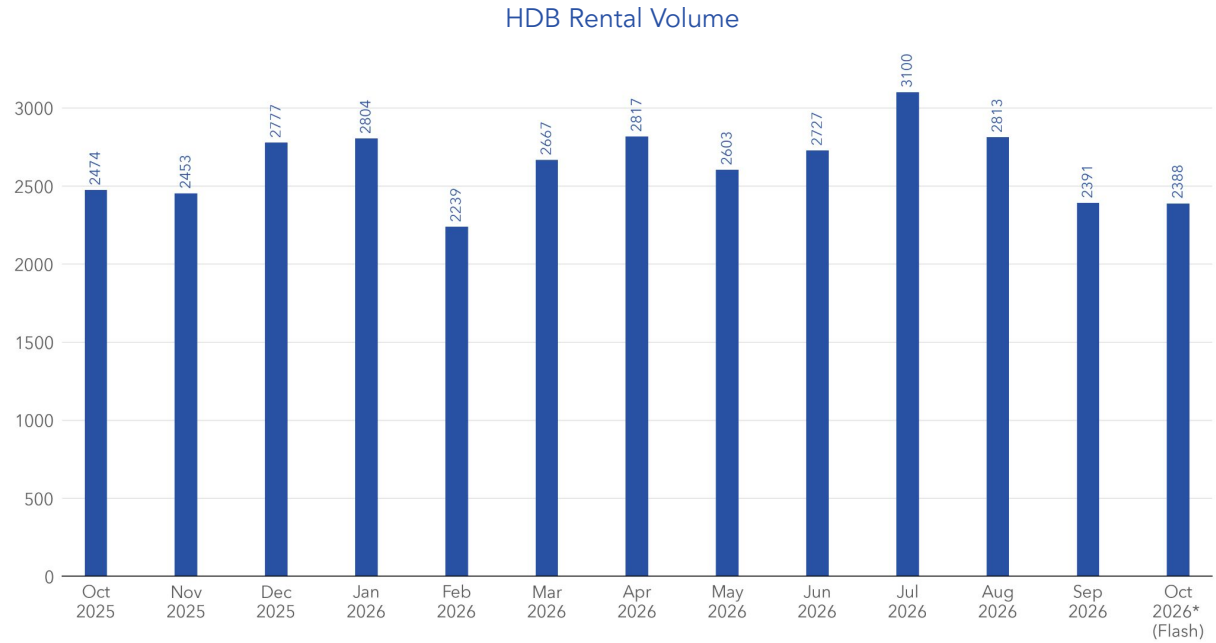
Volume Breakdown by Region in the Month



Source: 99-SRX

HDB Rental Market

Rental Volume



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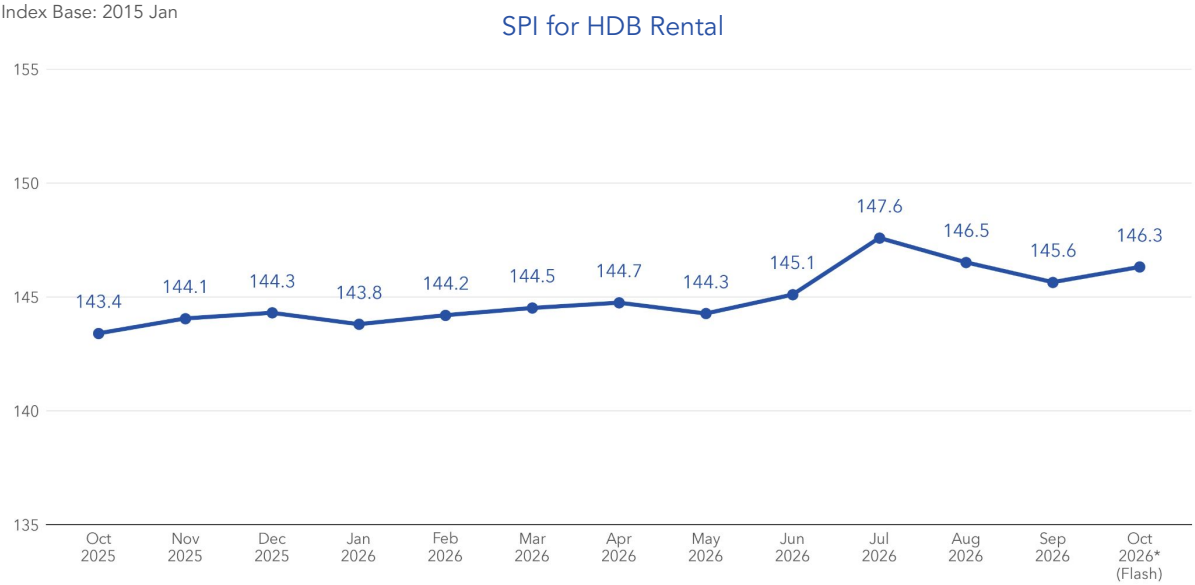
Rental Price

Index Base: 2015 Jan



2026 October HDB Rental Index	146.3
2026 September HDB Rental Index	145.6
Change (Month-on-Month)	0.5%

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	3,500	4,000	4,250	3,000
Bedok	2,800	3,500	3,900	4,300	3,300
Bishan	2,950	3,625	4,200	4,600	3,700
Bukit Batok	2,800	3,300	4,000	3,900	3,200
Bukit Merah	3,000	4,000	4,450	-	3,550
Bukit Panjang	2,550	3,200	3,265	3,600	3,200
Bukit Timah	3,300	3,200	4,100	-	3,450
Central Area	3,300	4,400	4,850	-	3,500
Choa Chu Kang	2,800	3,125	3,275	3,700	3,200
Clementi	3,100	3,900	4,500	-	3,650
Geylang	3,000	3,800	4,150	4,400	3,200
Hougang	2,800	3,300	3,500	4,000	3,300
Jurong East	2,950	3,600	3,900	4,500	3,500
Jurong West	2,750	3,500	3,725	4,100	3,600
Kallang/Whampoa	3,000	3,800	4,100	-	3,300
Marine Parade	3,050	3,550	-	-	3,200
Pasir Ris	2,700	3,400	3,500	4,000	3,500
Punggol	2,925	3,300	3,300	3,600	3,300
Queenstown	3,200	4,300	4,700	-	3,325
Sembawang	-	3,200	3,300	3,500	3,300
Sengkang	2,800	3,200	3,325	3,500	3,300
Serangoon	2,875	3,500	4,000	4,100	3,300
Tampines	2,900	3,500	3,775	4,100	3,500
Toa Payoh	3,000	3,800	4,000	-	3,300
Woodlands	2,500	3,125	3,400	3,800	3,250
Yishun	2,700	3,200	3,580	3,775	3,000
Overall	2,900	3,400	3,600	4,000	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
Oct 2025	143.4	-0.5%	140.3	-1.3%	144.7	-0.0%	142.7	-0.7%	145.1	2.7%
Nov 2025	144.1	0.5%	142.3	1.4%	144.7	0.1%	142.6	-0.1%	142.4	-1.8%
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	-0.4%	143.2	0.0%	141.7	-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%	142.8	0.7%	145.2	-0.0%	143.8	0.7%	142.1	-1.5%
Apr 2026	144.7	0.2%	142.8	0.0%	145.3	0.1%	143.4	-0.2%	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%	144.9	0.6%	145.1	1.2%
Jul 2026	147.6	1.7%	143.8	0.8%	148.3	2.1%	147.0	1.5%	150.9	4.0%
Aug 2026	146.5	-0.7%	143.8	-0.0%	147.2	-0.8%	145.9	-0.8%	147.2	-2.5%
Sep 2026	145.6	-0.6%	143.4	-0.3%	146.1	-0.8%	145.3	-0.4%	146.2	-0.7%
Oct 2026*	146.3	0.5%	143.8	0.3%	146.9	0.6%	145.6	0.2%	148.7	1.7%

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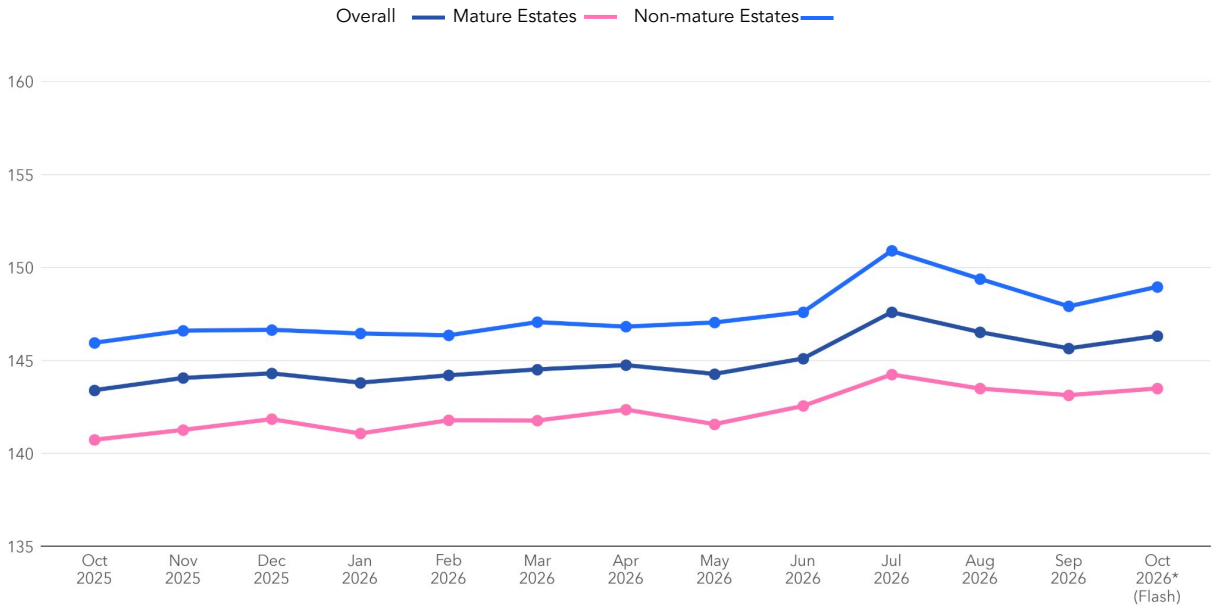
Source: 99-SRX

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
Oct 2025	143.4	-0.5%	140.7	-0.5%	145.9	-0.5%
Nov 2025	144.1	0.5%	141.3	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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Jul 2026	147.6	1.7%	144.2	1.2%	150.9	2.2%
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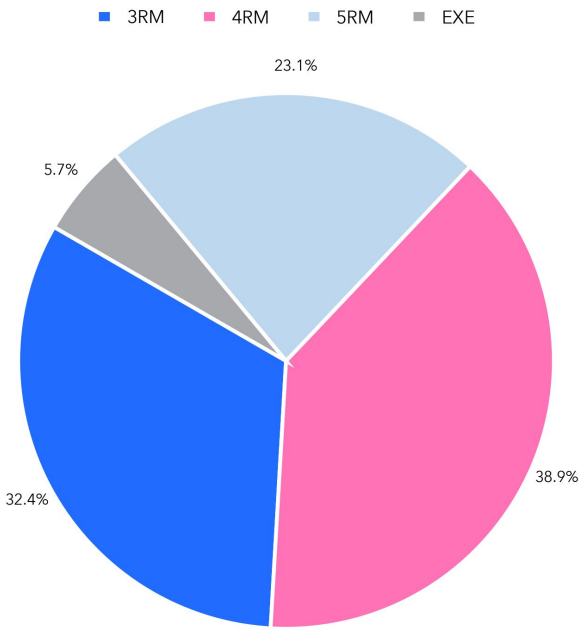
Volume Breakdown by Room Type in the Month



Source: 99-SRX

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