

FLASH REPORT

▶ FEB | HDB Flats
2024 | Resale Market



Observations

HDB Prices Continues To Rise In Feb 2024, Volume Drops During Chinese New Year

- HDB resale prices increased by 0.5% in February 2024 compared to January 2024** . Both Mature and Non-Mature Estates prices increased by 0.5% and 0.3% respectively as compared to January 2024. In terms of room types, 3 Room prices increased by 0.9%, 4 Room prices increased by 0.6%, 5 Room prices decreased by 0.4% and Executive prices increased by 0.7%.

According to the SRX Property Price Index for HDB Resale:

- Year-on-year, the overall price increase is 6.4% from February 2023
- Year-on-year, prices for all room types increased over February 2023: 3 Room by 5.4%, 4 Room by 6.3%, 5 Room by 7.0% and Executive by 6.2%.
- Mature and Non-Mature Estates prices increase by 6.1% and 5.9% respectively from a year ago.

- 2,134 HDB resale flats were transacted in February 2024** , representing a 18.8% decrease from January 2024.

- Year-on-year, resale volume in February 2024 is 15.4% higher than the previous year.
- Breaking it down by room type, in February 2024, 24.9% of the volume came from HDB 3 Room, 42.5% from 4 Room, 23.1% from 5 Room and 6.4% from Executive.
- Breaking it down by estate, 64.3% of the resale volume in January 2024 came from Non-Mature Estates. The remaining 35.7% in the month are from Mature Estates.

- The highest transacted price for a resale flat in the month is achieved at \$1,480,000** by an Executive flat at Bishan St 24

- In Non-Mature Estates, the highest transacted price is achieved at \$1,045,000 by an executive apartment at Hougang Ctrl.

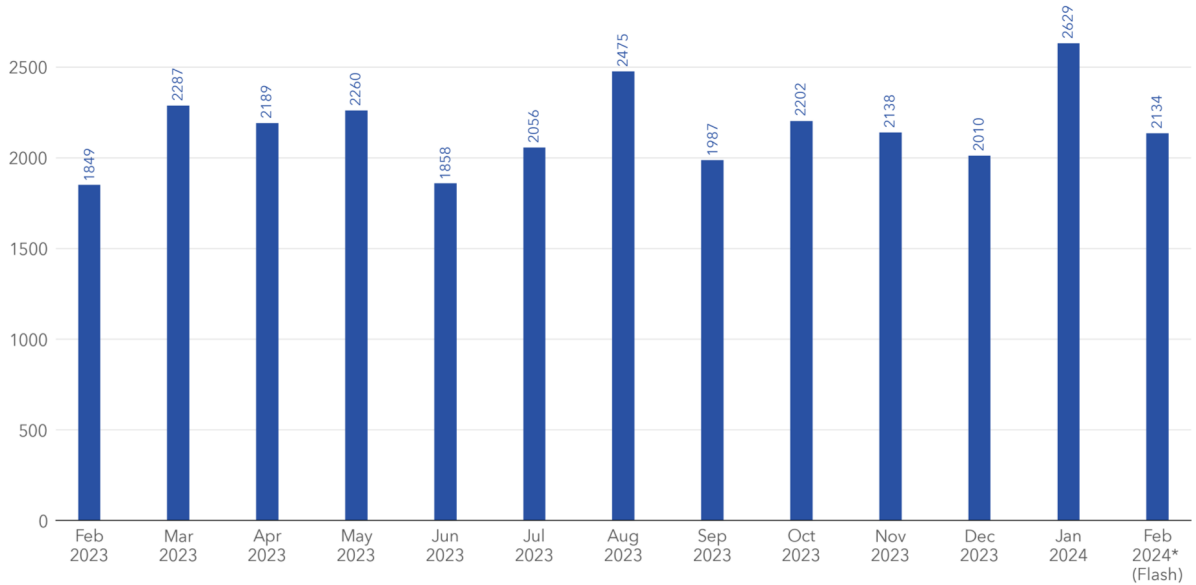
- In February 2024, there are 50 HDB resale flats transacted for at least \$1,000,000**, representing a decrease from January 2024 which recorded 74 such units.

- The number of million-dollar flats sold comprise 2.3% of the total resale volumes in the month.
- Queenstown records nine units of million-dollar flats sold in the month, followed by Toa Payoh which records six units.
- The rest of the million-dollar flats come from Kallang Whampoa, Ang Mo Kio, Bukit Merah, Bukit Timah, Clementi, Bishan, Central Area, Serangoon, Woodlands, Geylang, Hougang and Bedok

HDB Resale Market

Resale Volume

HDB Monthly Overall Resale Volume

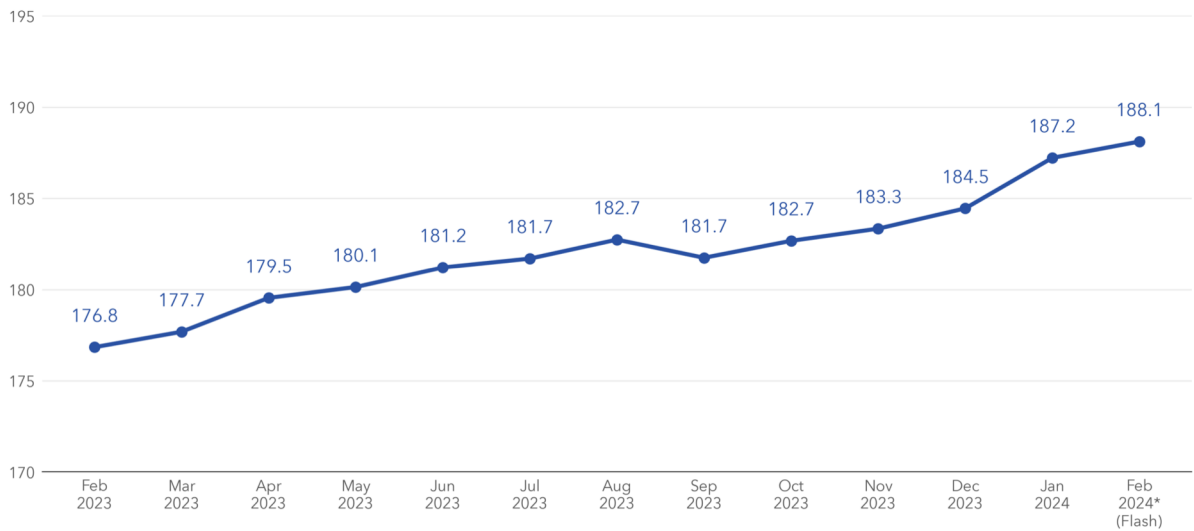


Note: HDB resale volume includes all property types, including HDB 1-room and HDB 2-room.

Resale Price

Index Base: 2009 Jan

SPI for HDB Resale



2024 February Resale Index	188.1
2023 January Resale Index	187.2
Change (Month-on-Month)	0.5%

Source: 99-SRX / HDB

SPI by Property 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
Feb 2023	176.8	-0.1%	164.3	0.2%	179.9	-0.1%	179.6	-1.0%	181.0	-0.3%
Mar 2023	177.7	0.5%	163.8	-0.3%	180.8	0.5%	181.8	1.2%	183.4	1.3%
Apr 2023	179.5	1.0%	164.9	0.7%	181.4	0.3%	185.2	1.9%	185.4	1.1%
May 2023	180.1	0.3%	166.4	0.9%	182.8	0.8%	184.1	-0.6%	186.5	0.6%
Jun 2023	181.2	0.6%	167.1	0.4%	184.2	0.8%	186.0	1.0%	184.4	-1.1%
Jul 2023	181.7	0.3%	167.5	0.2%	184.6	0.2%	185.4	-0.3%	186.7	1.3%
Aug 2023	182.7	0.6%	166.6	-0.5%	186.3	0.9%	188.1	1.5%	189.7	1.6%
Sep 2023	181.7	-0.5%	167.9	0.8%	184.6	-0.9%	187.4	-0.4%	185.7	-2.1%
Oct 2023	182.7	0.5%	168.4	0.3%	185.8	0.7%	186.7	-0.4%	188.9	1.7%
Nov 2023	183.3	0.4%	168.5	0.1%	186.4	0.3%	188.1	0.7%	189.2	0.2%
Dec 2023	184.5	0.6%	168.6	0.0%	188.3	1.0%	189.0	0.5%	189.5	0.2%
Jan 2024	187.2	1.5%	171.5	1.7%	190.0	0.9%	193.0	2.1%	190.9	0.8%
Feb 2024*	188.1	0.5%	173.1	0.9%	191.2	0.6%	192.2	-0.4%	192.3	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.

Median Resale Price (\$)

Town	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	403,000	546,000	820,000	-	464,000
Bedok	377,500	530,000	688,000	960,000	458,500
Bishan	483,000	734,500	900,000	1,295,000	739,000
Bukit Batok	385,888	595,000	745,000	831,944	575,000
Bukit Merah	400,000	904,500	906,500	-	790,000
Bukit Panjang	390,000	555,000	645,000	780,000	601,444
Bukit Timah	520,000	600,000	1,100,000	1,270,000	1,054,000
Central Area	500,000	815,000	1,400,000	-	504,444
Choa Chu Kang	378,000	509,000	590,000	765,000	540,000
Clementi	390,000	870,000	969,000	1,046,944	600,000
Geylang	350,000	564,000	818,000	949,888	517,500
Hougang	415,000	547,500	666,944	865,000	550,000
Jurong East	368,000	512,500	650,000	877,500	444,000
Jurong West	370,000	495,000	575,000	701,500	515,000
Kallang/Whampoa	400,500	799,000	888,000	-	630,000
Marine Parade	470,000	550,000	888,000	-	517,500
Pasir Ris	535,000	572,000	695,000	815,000	605,888
Punggol	486,888	638,000	715,444	750,444	634,444
Queenstown	360,000	888,500	1,130,000	-	741,500
Sembawang	437,500	559,500	589,000	690,000	565,000
Sengkang	456,000	569,000	620,000	819,000	597,500
Serangoon	400,000	637,500	744,000	1,019,444	655,000
Tampines	440,000	600,000	695,000	900,000	625,000
Toa Payoh	385,000	760,000	802,827	1,114,444	536,100
Woodlands	430,000	500,000	610,000	830,500	550,000
Yishun	408,000	515,000	648,000	835,000	510,000
Overall	405,000	570,000	650,000	825,000	572,888

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

Source: 99-SRX / HDB

Median Resale Price by HDB Age (\$)

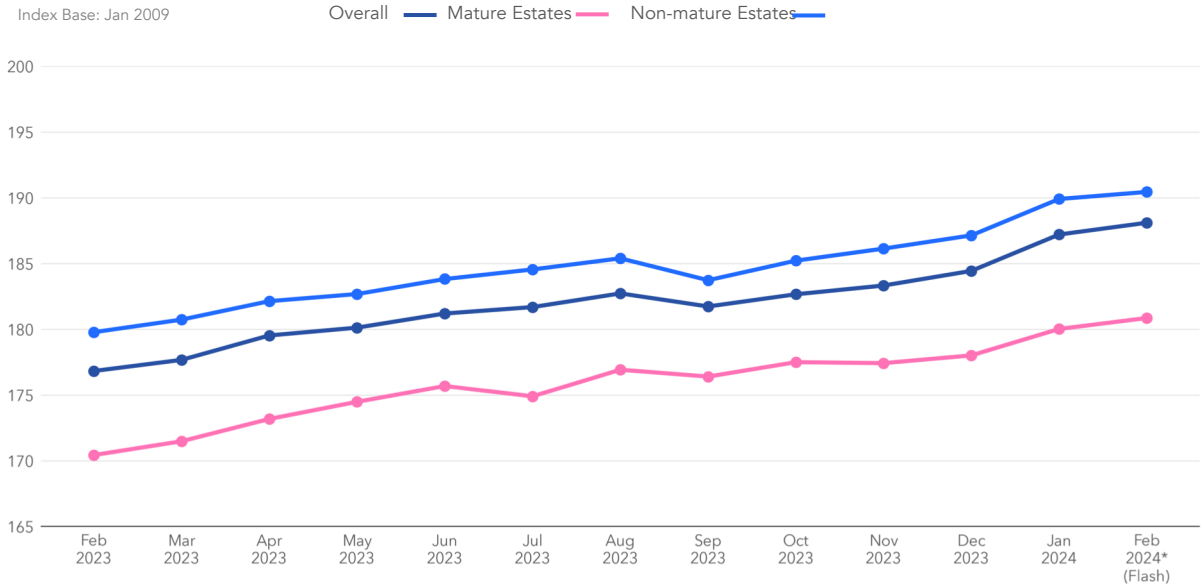
Town	HDB 3 Rooms		HDB 4 Rooms		HDB 5 Rooms		HDB Executive	
	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs	Below 20yrs	Above 20yrs
Ang Mo Kio	668,500.0	399,000.0	886,000.0	520,000.0	1,080,000.0	712,000.0	-	-
Bedok	575,000.0	377,000.0	784,000.0	505,000.0	-	688,000.0	-	960,000.0
Bishan	-	483,000.0	-	734,500.0	-	900,000.0	-	1,295,000.0
Bukit Batok	468,000.0	379,500.0	628,000.0	502,500.0	773,000.0	657,500.0	-	831,944.0
Bukit Merah	680,000.0	395,500.0	927,500.0	589,000.0	855,000.0	918,000.0	-	-
Bukit Panjang	433,000.0	380,000.0	580,000.0	511,500.0	717,500.0	642,500.0	-	780,000.0
Bukit Timah	-	520,000.0	-	600,000.0	-	1,100,000.0	-	1,270,000.0
Central Area	-	500,000.0	1,130,000.0	500,000.0	1,400,000.0	-	-	-
Choa Chu Kang	428,000.0	369,000.0	535,000.0	495,000.0	610,000.0	585,500.0	-	765,000.0
Clementi	716,668.0	380,000.0	938,000.0	531,500.0	1,180,000.0	739,000.0	-	1,046,944.0
Geylang	610,000.0	345,000.0	852,444.0	549,000.0	-	818,000.0	-	949,888.0
Hougang	475,000.0	397,500.0	625,000.0	518,000.0	780,000.0	650,000.0	-	865,000.0
Jurong East	-	368,000.0	658,000.0	500,000.0	-	650,000.0	-	877,500.0
Jurong West	440,000.0	362,000.0	580,000.0	488,000.0	622,944.0	568,000.0	-	701,500.0
Kallang/Whampoa	744,000.0	381,500.0	904,000.0	587,500.0	1,000,000.0	858,000.0	-	-
Marine Parade	-	470,000.0	-	550,000.0	-	888,000.0	-	-
Pasir Ris	535,000.0	-	727,388.0	572,000.0	825,000.0	690,000.0	-	815,000.0
Punggol	486,888.0	-	639,110.0	510,000.0	768,000.0	600,000.0	-	750,444.0
Queenstown	705,000.0	358,000.0	949,000.0	711,500.0	1,130,000.0	1,109,000.0	-	-
Sembawang	437,500.0	-	567,500.0	479,000.0	729,000.0	577,500.0	-	690,000.0
Sengkang	456,000.0	-	610,888.0	520,000.0	735,000.0	600,000.0	-	819,000.0
Serangoon	-	400,000.0	-	637,500.0	-	744,000.0	-	1,019,444.0
Tampines	540,000.0	429,000.0	710,688.0	571,500.0	874,000.0	680,000.0	-	900,000.0
Toa Payoh	716,250.0	376,944.0	982,000.0	510,000.0	1,170,000.0	756,766.0	-	1,114,444.0
Woodlands	448,000.0	382,500.0	580,000.0	490,000.0	750,000.0	610,000.0	-	830,500.0
Yishun	442,500.0	388,000.0	555,000.0	472,500.0	684,000.0	612,000.0	-	835,000.0
Overall	476,500.0	380,000.0	632,000.0	518,000.0	750,000.0	620,000.0	-	825,000.0

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

Source: 99-SRX / HDB

Mature and Non-Mature Estates

SPI for HDB Resale 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.

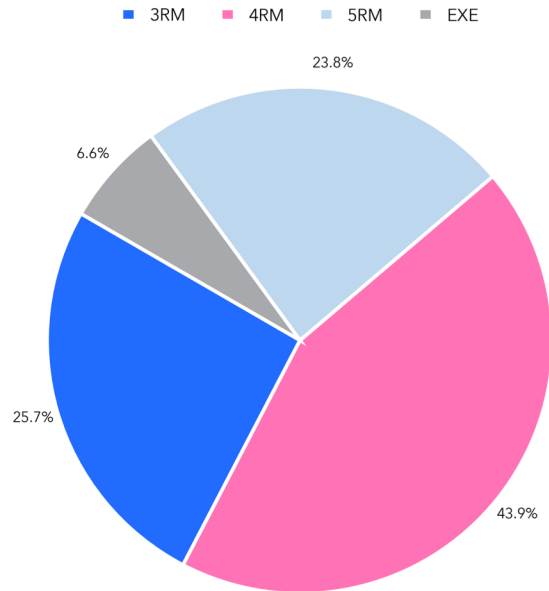
Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
Feb 2023	176.8	-0.1%	170.4	-0.2%	179.8	-0.1%
Mar 2023	177.7	0.5%	171.5	0.6%	180.7	0.5%
Apr 2023	179.5	1.0%	173.2	1.0%	182.1	0.8%
May 2023	180.1	0.3%	174.5	0.8%	182.7	0.3%
Jun 2023	181.2	0.6%	175.7	0.7%	183.8	0.6%
Jul 2023	181.7	0.3%	174.9	-0.4%	184.6	0.4%
Aug 2023	182.7	0.6%	176.9	1.2%	185.4	0.5%
Sep 2023	181.7	-0.5%	176.4	-0.3%	183.7	-0.9%
Oct 2023	182.7	0.5%	177.5	0.6%	185.2	0.8%
Nov 2023	183.3	0.4%	177.4	-0.0%	186.1	0.5%
Dec 2023	184.5	0.6%	178.0	0.3%	187.2	0.5%
Jan 2024	187.2	1.5%	180.0	1.1%	189.9	1.5%
Feb 2024*	188.1	0.5%	180.9	0.5%	190.5	0.3%

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Source: 99-SRX / HDB

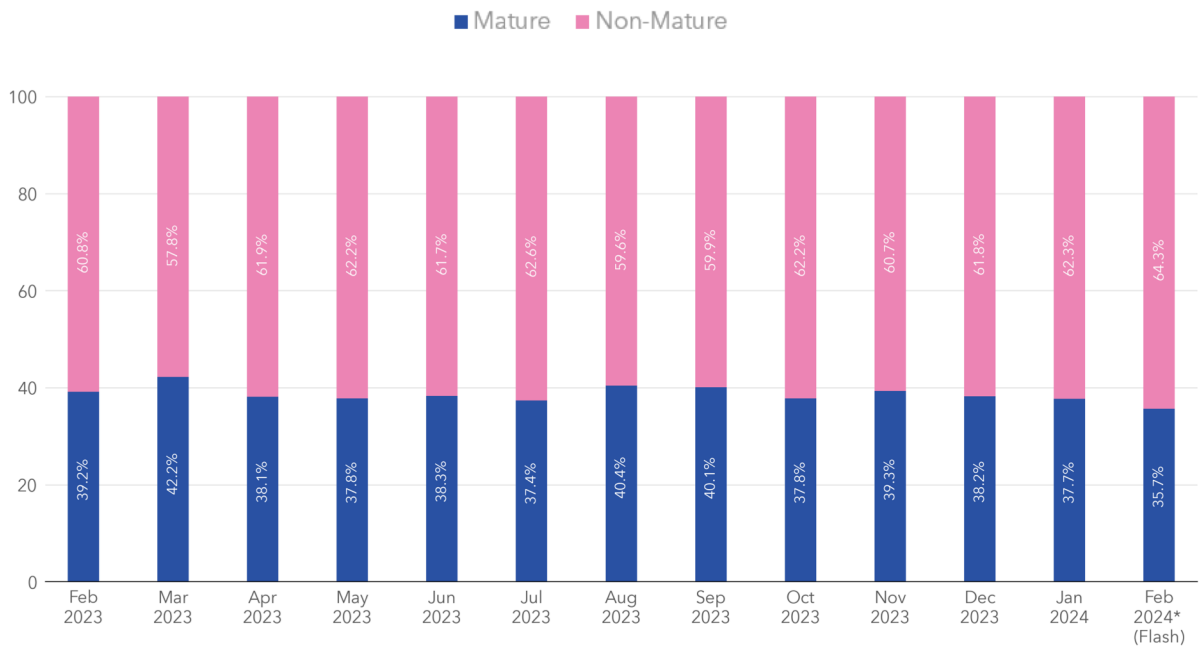
Resale Volume Breakdown

Volume Breakdown by Room Type in the Month



Source: 99-SRX / HDB

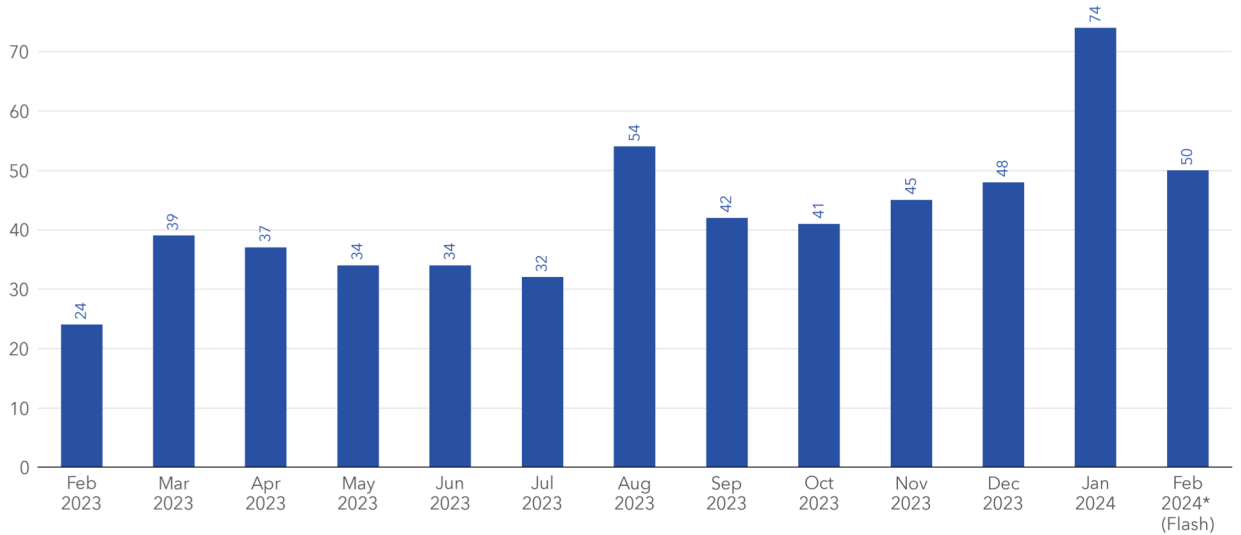
Monthly Volume Breakdown by Estates



Source: 99-SRX / HDB

HDB Million-Dollar Resale Flats Statistics

Monthly Volume of Million-Dollar Resale Flats



Source: 99-SRX / HDB

Monthly Volume of Million-Dollar Resale Flats by Town

Town Name	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024
Queenstown	4	5	4	2	4	3	4	2	6	4	6	7	9
Toa Payoh	5	8	8	1	6	4	4	7	2	4	4	9	8
Kallang Whampoa	1	3	6	8	2	4	6	3	5	6	6	9	6
Ang Mo Kio	0	0	1	0	2	0	6	1	4	5	7	7	4
Bukit Merah	2	5	3	3	6	5	9	6	7	9	5	10	4
Bukit Timah	0	0	0	1	0	2	3	3	1	0	3	3	4
Clementi	0	2	1	2	2	3	3	2	5	3	4	4	4
Bishan	1	4	6	2	3	3	2	6	7	4	3	13	2
Central Area	3	6	5	3	5	2	8	3	2	2	4	1	2
Serangoon	0	3	0	0	0	1	1	2	1	2	2	3	2
Woodlands	3	1	0	2	0	1	2	1	0	1	2	1	1
Geylang	1	1	0	1	1	1	1	2	1	1	1	1	1
Hougang	0	1	0	0	0	1	2	0	0	1	0	2	1
Bedok	1	0	1	3	1	0	0	1	0	1	0	1	1
Pasir Ris	0	0	0	1	0	1	0	0	0	0	0	1	1
Tampines	0	0	0	1	0	0	1	0	0	0	0	1	0
Jurong East	2	0	0	0	1	1	0	1	0	0	1	0	0
Punggol	0	0	0	0	0	0	0	1	0	0	0	1	0
Marine Parade	0	0	0	2	1	0	2	0	0	0	0	0	0
Bukit Panjang	0	0	0	0	0	0	0	1	0	0	0	0	0
Bukit Batok	0	0	1	1	0	0	0	0	0	2	0	0	0
Yishun	1	0	1	1	0	0	0	0	0	0	0	0	0
Total	24	39	37	34	34	32	54	42	41	45	48	74	50

Source: 99-SRX / HDB

HDB Million-Dollar Resale Flats Statistics

Million-Dollar Resale Flats Transacted in the Month

Town Name	Street Name	Block	Flat Type	Resale Price	SQFT	\$PSF
Bishan	Bishan St 24	286	EXE	1,480,000	1,851	\$799
Central Area	Cantonment Rd	1F	5RM	1,400,000	1,141	\$1,227
Kallang/Whampoa	Jln Ma'mor	58	3RM	1,280,000	2,239	\$572
Bukit Timah	Toh Yi Dr	10	EXE	1,270,000	1,572	\$808
Ang Mo Kio	Ang Mo Kio St 52	588C	5RM	1,268,000	1,292	\$982
Clementi	Clementi Ave 4	311C	5RM	1,190,000	1,130	\$1,053
Bukit Merah	Kim Tian Rd	122	5RM	1,180,000	1,356	\$870
Clementi	Clementi Ave 4	312C	5RM	1,170,000	1,216	\$962
Toa Payoh	Lor 1A Toa Payoh	139B	5RM	1,170,000	1,184	\$988
Toa Payoh	Potong Pasir Ave 1	129	EXE	1,160,000	1,733	\$669
Kallang/Whampoa	St. George's Lane	26A	4RM	1,158,000	990	\$1,169
Queenstown	Dawson Rd	91	4RM	1,150,000	1,044	\$1,101
Queenstown	Ghim Moh Link	33	4RM	1,138,000	1,001	\$1,137
Queenstown	Holland Cl	5	5RM	1,130,000	1,335	\$847
Queenstown	Strathmore Ave	48	5RM	1,130,000	1,184	\$954
Central Area	Cantonment Rd	1C	4RM	1,130,000	1,012	\$1,117
Bishan	Bishan St 22	245	EXE	1,110,000	1,658	\$670
Bukit Timah	Toh Yi Dr	11	5RM	1,102,888	1,313	\$840
Bukit Timah	Toh Yi Dr	13	5RM	1,100,000	1,378	\$798
Ang Mo Kio	Ang Mo Kio Ave 1	310A	5RM	1,100,000	1,302	\$845
Queenstown	Holland Cl	30A	5RM	1,088,000	1,345	\$809
Toa Payoh	Lor 1 Toa Payoh	130B	4RM	1,088,000	1,001	\$1,087
Geylang	Cassia Cres	30	5RM	1,088,000	1,292	\$842
Toa Payoh	Lor 1A Toa Payoh	138A	4RM	1,085,000	980	\$1,108
Queenstown	Dawson Rd	86	4RM	1,080,000	893	\$1,209
Toa Payoh	Lor 2 Toa Payoh	122	5RM	1,075,000	1,292	\$832
Clementi	Clementi St 13	116	EXE	1,068,888	1,582	\$676

Source: 99-SRX / HDB

HDB Million-Dollar Resale Flats Statistics

Million-Dollar Resale Flats Transacted in the Month

Toa Payoh	Lor 1 Toa Payoh	240	EXE	1,068,888	1,572	\$680
Ang Mo Kio	Ang Mo Kio St 52	588C	5RM	1,060,000	1,206	\$879
Serangoon	Serangoon Ave 2	317	EXE	1,056,888	1,679	\$629
Queenstown	Dawson Rd	87	4RM	1,050,888	936	\$1,122
Kallang/Whampoa	Mcnair Rd	113D	4RM	1,050,000	1,001	\$1,049
Serangoon	Serangoon Ave 2	234A	EXE	1,050,000	1,507	\$697
Bukit Merah	Henderson Rd	95B	4RM	1,050,000	1,001	\$1,049
Kallang/Whampoa	Boon Keng Rd	6	5RM	1,048,000	1,345	\$779
Hougang	Hougang Ctrl	834	EXE	1,045,000	1,679	\$622
Woodlands	Woodlands St 82	849	EXE	1,038,000	1,894	\$548
Toa Payoh	Toa Payoh East	263	4RM	1,031,000	1,001	\$1,030
Queenstown	Ghim Moh Link	22	4RM	1,030,000	1,001	\$1,029
Bukit Merah	Redhill Rd	74A	5RM	1,030,000	1,238	\$832
Clementi	Clementi Ave 6	206	EXE	1,025,000	1,615	\$635
Ang Mo Kio	Ang Mo Kio St 52	588D	5RM	1,020,000	1,206	\$846
Bedok	Bedok Reservoir Rd	636	EXE	1,019,000	1,561	\$653
Toa Payoh	Toa Payoh East	261	4RM	1,016,000	1,001	\$1,015
Bukit Timah	Empress Rd	8	5RM	1,008,000	1,399	\$720
Kallang/Whampoa	Bendemeer Rd	10A	4RM	1,005,888	1,001	\$1,005
Pasir Ris	Pasir Ris St 72	716	EXE	1,003,000	1,539	\$652
Bukit Merah	Telok Blangah Hts	85	5RM	1,000,088	1,184	\$845
Kallang/Whampoa	Bendemeer Rd	38A	5RM	1,000,000	1,238	\$808
Queenstown	Clarence Lane	129	4RM	1,000,000	1,130	\$885

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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