

# FLASH REPORT

▶ Mar | **HDB Flats**  
2022 | Resale Market



# Observations

## HDB Resale Prices Continue Rising for the 21<sup>st</sup> Straight Month, Increase by 0.7% in March 2022

- 1. HDB resale prices increase 0.7% in March 2022 compared to February 2022.** Mature and Non-Mature Estates prices increase by 0.5% and 0.9% respectively, as compared to February 2022. In terms of room types, 3 Room, 4 Room and Executive prices increase by 1.4%, 0.7% and 0.6% respectively. Meanwhile, 5 Room prices decrease by 0.1%.

According to the SRX Property Price Index for HDB Resale:

- Year-on-year, the overall price increase is 12.0%.
- Year-on-year, prices for all room types increase over March 2021: 3 Room by 12.6%, 4 Room by 12.1%, 5 Room by 11.3% and Executive by 12.8%.
- Mature and Non-Mature Estates prices increase by 9.7% and 13.7% respectively from a year ago.

- 2. 2,269 HDB resale transactions in March 2022,** representing a 19.2% increase from February 2022.

- Year-on-year, resale volume in March 2022 is 7.3% lower than the previous year.
- Breaking down by room types, in March 2022, 42.4% of the volume come from HDB 4 Room, 24.6% from 5 Room, 24.1% from 3 Room and 7.4% from Executive. The rest are from 1 Room, 2 Room and Multi-Generation.
- Breaking down by estates, 56.2% of the resale volume come from Non-Mature Estates. The remaining 43.8% in the month are from Mature Estates.

- 3. The highest transacted price for a resale flat in the month is achieved at \$1,388,888** by a 5 Room unit at Pinnacle @ Duxton, followed by another 5 Room unit at Pinnacle @ Duxton resold for \$1,348,888 and a 5 Room DBSS unit at Natura Loft resold for \$1,270,000.

- In Non-Mature Estates, the highest transacted price is achieved at \$950,000 by an Executive Apartment unit at Woodlands Street 81, followed by an Executive Maisonette unit at Hougang Street 21 resold for \$928,000 and a 5 Room unit at Bukit Batok West Avenue 6 resold for \$900,000.

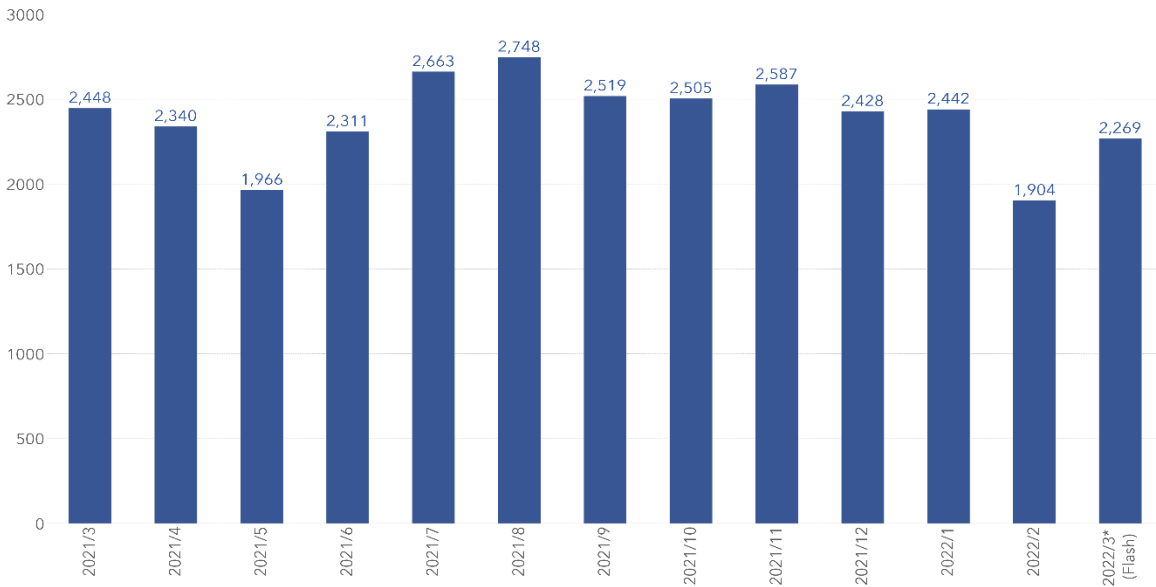
- 4. In March 2022, there are 27 HDB resale flats transacted for at least \$1,000,000,** representing a decrease from February 2022 in which 29 such units were transacted.

- The number of million-dollar flats sold comprises 1.2% of the total resale volume in the month.
- Seven of the million-dollar flats sold in the month come from Toa Payoh, followed by both Central Area and Bishan with four units each. The rest of the million-dollar flats come from Queenstown, Kallang/Whampoa, Clementi, Bukit Merah, Serangoon, Bukit Timah and Ang Mo Kio.

# HDB Resale Market

## Resale Volume

HDB Monthly Overall Resale Volume

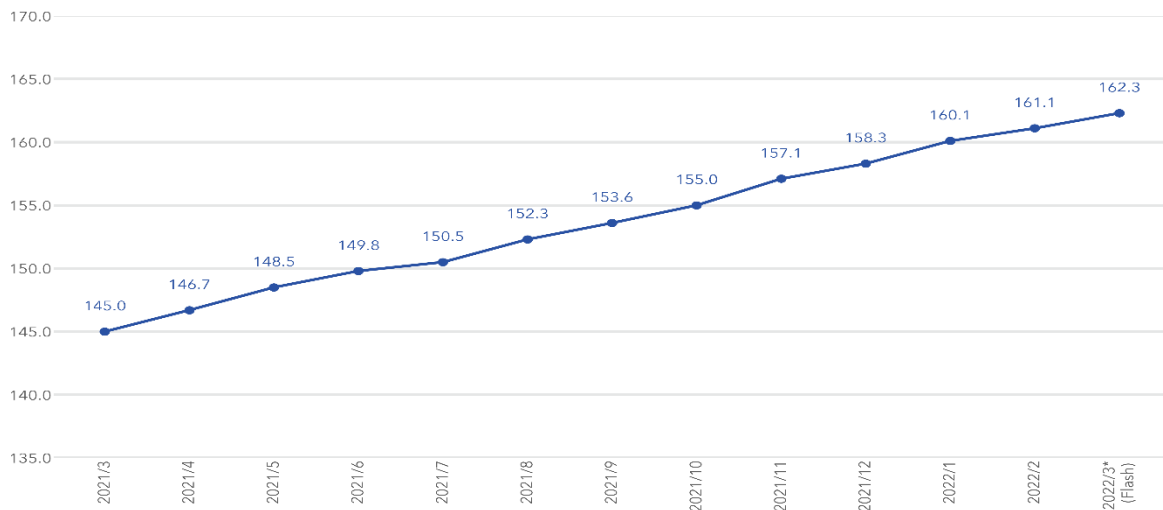


Note: HDB resale volume includes all property types, including HDB 1-room and HDB 2-room.

## Resale Price

Index Base: 2009 Jan

SPI for HDB Resale



2022 March Resale Index	162.3
2022 February Resale Index	161.1
Change (Month-on-Month)	0.7%

Source: 99-SRX / HDB

## SPI by Property Type

Year/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
2021/3	145.0	0.8%	136.0	1.5%	144.7	1.2%	149.1	0.8%	158.3	1.4%
2021/4	146.7	1.2%	137.1	0.8%	146.2	1.0%	149.9	0.5%	161.1	1.8%
2021/5	148.5	1.2%	139.4	1.7%	147.6	1.0%	152.1	1.5%	163.2	1.3%
2021/6	149.8	0.9%	140.2	0.5%	149.3	1.1%	152.7	0.4%	164.7	0.9%
2021/7	150.5	0.5%	141.4	0.9%	150.3	0.7%	154.1	0.9%	163.7	-0.7%
2021/8	152.3	1.2%	142.6	0.9%	152.1	1.2%	156.0	1.2%	166.0	1.4%
2021/9	153.6	0.9%	144.0	1.0%	153.4	0.9%	156.7	0.5%	168.2	1.3%
2021/10	155.0	0.9%	145.5	1.0%	155.0	1.1%	158.2	0.9%	170.1	1.1%
2021/11	157.1	1.3%	148.1	1.8%	156.0	0.6%	160.4	1.4%	172.7	1.5%
2021/12	158.3	0.8%	149.2	0.7%	157.3	0.9%	162.3	1.1%	175.0	1.4%
2022/1	160.1	1.2%	151.1	1.3%	160.2	1.9%	163.7	0.9%	176.6	0.9%
2022/2	161.1	0.6%	151.0	-0.1%	161.0	0.5%	166.0	1.4%	177.4	0.5%
2022/3*	162.3	0.7%	153.1	1.4%	162.2	0.7%	165.8	-0.1%	178.5	0.6%

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

## Median Resale Price (\$)

HDB TOWN	3RM	4RM	5RM	EXE	Overall
Ang Mo Kio	366,500	562,000	738,000	-	420,000
Bedok	335,000	436,500	605,000	830,000	405,000
Bishan	455,000	600,000	780,000	1,000,000	668,000
Bukit Batok	343,888	460,000	633,000	750,000	450,000
Bukit Merah	385,000	735,000	750,000	-	645,500
Bukit Panjang	356,000	455,000	560,000	723,444	467,000
Bukit Timah	465,000	580,000	-	1,134,000	825,000
Central Area	390,000	689,000	1,368,888	-	490,000
Choa Chu Kang	360,000	460,000	585,500	705,000	507,500
Clementi	428,000	665,000	880,000	890,000	572,000
Geylang	310,000	529,999	878,444	805,000	445,000
Hougang	345,000	498,000	608,888	827,000	500,000
Jurong East	375,000	517,500	508,000	708,000	500,000
Jurong West	329,000	465,000	530,000	635,000	492,000
Kallang/Whampoa	350,000	746,694	766,500	-	654,000
Marine Parade	381,500	595,000	800,000	-	551,500
Pasir Ris	507,500	494,500	600,000	729,000	590,000
Punggol	412,944	525,000	640,000	648,888	530,000
Queenstown	355,000	820,000	924,000	1,046,000	681,500
Sembawang	-	480,000	525,000	600,000	520,000
Sengkang	406,500	502,000	540,000	670,000	520,000
Serangoon	405,000	478,000	664,000	954,444	500,000
Tampines	383,000	502,000	620,000	808,000	516,000
Toa Payoh	334,000	662,500	890,000	908,000	475,000
Woodlands	350,000	448,000	531,000	716,500	501,400
Yishun	361,400	460,000	614,444	723,000	450,000
<b>Overall</b>	<b>360,000</b>	<b>500,000</b>	<b>600,000</b>	<b>718,444</b>	<b>510,000</b>

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

Index Base: Jan 2009

### SPI for HDB Resale in Mature and Non-Mature Estates<sup>^</sup>



<sup>^</sup> 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.

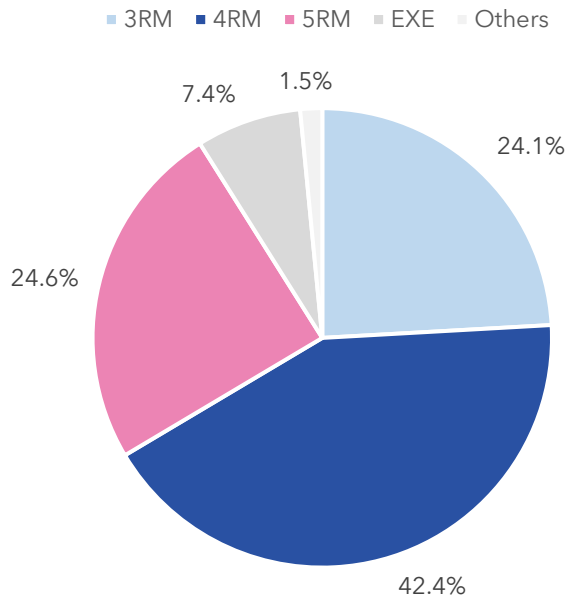
Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2021/3	145.0	0.8%	142.4	0.9%	145.8	0.7%
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2022/2	161.1	0.6%	155.5	0.5%	164.3	0.7%
2022/3*	162.3	0.7%	156.3	0.5%	165.8	0.9%

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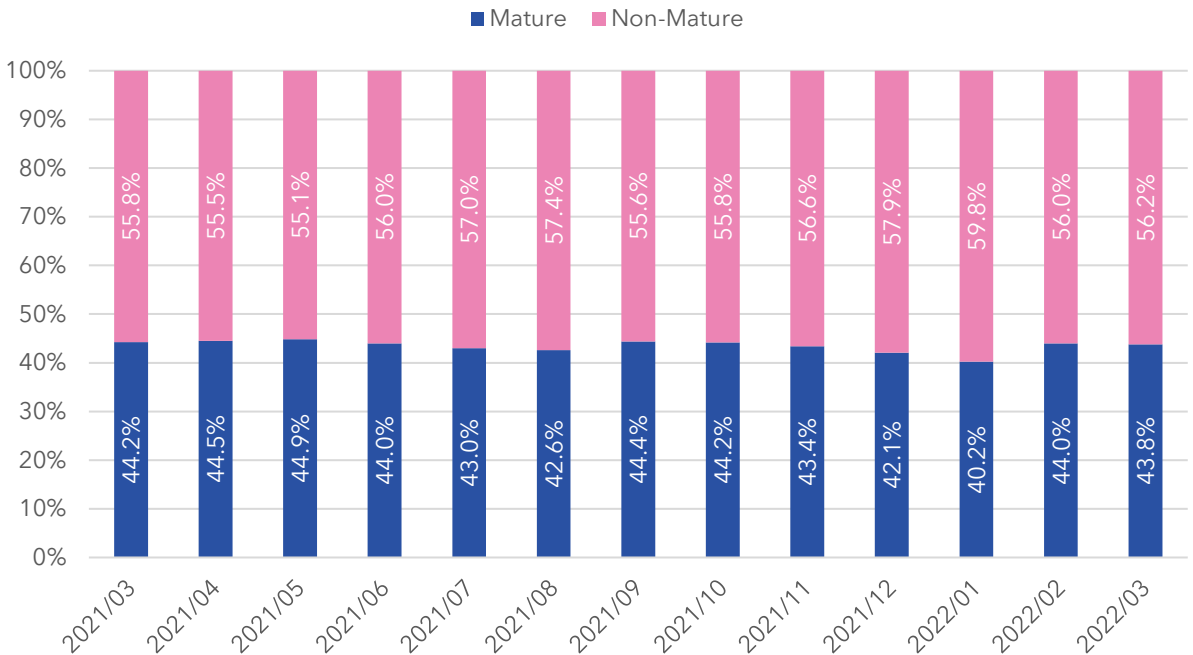
## Resale Volume Breakdown

Volume Breakdown by Room Type in the Month



Source: 99-SRX / HDB

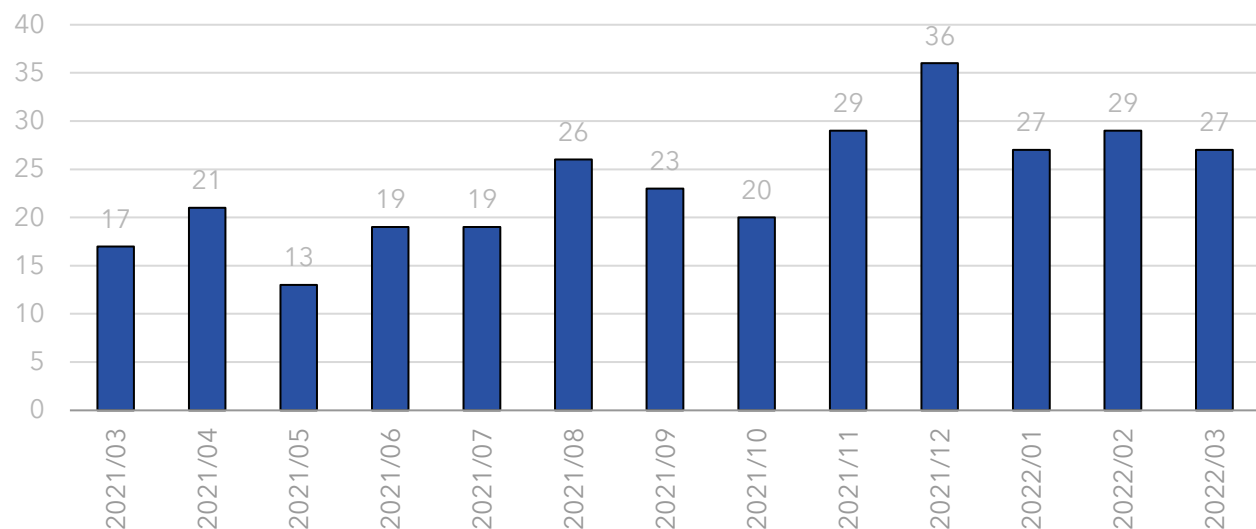
Monthly Volume Breakdown by Estates



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	2021/03	2021/04	2021/05	2021/06	2021/07	2021/08	2021/09	2021/10	2021/11	2021/12	2022/01	2022/02	2022/03
Central Area	4	7	5	4	5	8	5	8	9	10	4	7	4
Queenstown	1	3	2	4	4	4	3	3	3	5	6	4	3
Toa Payoh	2	1	1	2	1	2	2	3	7	4	2	3	7
Kallang/Whampoa	3	3	0	1	1	1	2	1	4	2	4	3	1
Clementi	0	0	0	0	2	4	0	0	0	1	2	3	1
Bishan	3	3	3	3	3	4	6	2	1	5	4	3	4
Bukit Merah	0	1	1	4	2	1	4	2	3	3	0	2	2
Yishun	0	0	0	0	0	0	0	0	0	0	0	1	0
Serangoon	0	2	0	1	0	0	0	0	1	2	1	1	2
Bukit Timah	4	1	1	0	1	1	1	0	0	2	1	1	2
Ang Mo Kio	0	0	0	0	0	1	0	1	1	2	2	1	1
Geylang	0	0	0	0	0	0	0	0	0	0	1	0	0
<b>Total</b>	<b>17</b>	<b>21</b>	<b>13</b>	<b>19</b>	<b>19</b>	<b>26</b>	<b>23</b>	<b>20</b>	<b>29</b>	<b>36</b>	<b>27</b>	<b>29</b>	<b>27</b>

Source: 99-SRX / HDB

## HDB Million-Dollar Resale Flats Statistics

### Million-Dollar Resale Flats Transacted in the Month

Town Name	Street Name	Flat Type	Resale Price	SQFT	\$PSF
Central Area	Cantonment Rd	5RM	\$1,388,888	1,152	\$1,206
Central Area	Cantonment Rd	5RM	\$1,348,888	1,130	\$1,193
Bishan	Bishan St 24	5RM	\$1,270,000	1,292	\$983
Central Area	Cantonment Rd	4RM	\$1,210,000	1,023	\$1,183
Bishan	Bishan St 24	5RM	\$1,200,000	1,292	\$929
Bukit Timah	Toh Yi Dr	EXE	\$1,198,000	1,572	\$762
Toa Payoh	Lor 1A Toa Payoh	5RM	\$1,180,000	1,227	\$962
Queenstown	Dawson Rd	4RM	\$1,160,000	1,023	\$1,134
Central Area	Cantonment Rd	4RM	\$1,150,000	1,001	\$1,149
Toa Payoh	Lor 1A Toa Payoh	5RM	\$1,150,000	1,259	\$913
Toa Payoh	Potong Pasir Ave 1	5RM	\$1,112,500	1,711	\$650
Kallang/Whampoa	Boon Keng Rd	5RM	\$1,100,000	1,173	\$938
Toa Payoh	Lor 1A Toa Payoh	5RM	\$1,100,000	1,259	\$873
Bishan	Bright Hill Dr	EXE	\$1,088,000	2,142	\$508
Toa Payoh	Lor 1 Toa Payoh	EXE	\$1,078,666	1,572	\$686
Bukit Merah	Bt Merah View	5RM	\$1,070,000	1,507	\$710
Bukit Timah	Toh Yi Dr	EXE	\$1,070,000	1,572	\$681
Clementi	Clementi Ave 4	5RM	\$1,068,888	1,130	\$946
Serangoon	Serangoon Ave 2	EXE	\$1,063,000	1,507	\$705
Queenstown	Mei Ling St	EXE	\$1,046,000	1,528	\$684
Bukit Merah	Kim Tian Pl	5RM	\$1,030,000	1,410	\$730
Queenstown	Strathmore Ave	5RM	\$1,020,000	1,399	\$729
Serangoon	Serangoon Ave 2	EXE	\$1,015,000	1,572	\$646
Toa Payoh	Toa Payoh Ctrl	5RM	\$1,010,000	1,184	\$853
Toa Payoh	Toa Payoh Ctrl	5RM	\$1,000,000	1,184	\$845
Ang Mo Kio	Ang Mo Kio St 44	5RM	\$1,000,000	1,216	\$822
Bishan	Bishan St 13	EXE	\$1,000,000	1,572	\$636



## 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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