Non-Landed Private
FLASH REPORT

Resale Market March 2017

SRX PROPERTY
Everything Real Estate

SRX.com.sg

▶ About

Q: What is the SRX Residential Property Flash Report ?

A: The SRX Residential Property Flash Report is a monthly report that tracks and disseminates resale and rental property prices for HDB and Non-Landed Private properties through the SRX Price Index (SPI). Due to the overwhelming amount of information that needs to be covered for public consumption, the report is released in 3 separate phases covering different aspects of the property market:

1. HDB Resale
2. Non-Landed Private Resale
3. HDB and Non-Landed Private Rental

Q: What are the advantages of this report over other property data and reports?

A:
- Our monthly reporting provides a more real-time update on the property market.
- We supplement property transactions from URA and HDB with real-time, pre-caveat transactions from 14 major real estate agencies, ensuring completeness and timeliness of the numbers (Figure 1).

Caveat Timeline

Figure 1. SRX typically receives pre-caveat transactions from agencies at least 2 weeks ahead before it becomes publicly-available.

- We augment each transaction with geospatial and project-level attributes from public and proprietary data sources to account for each home's hedonic factors (e.g. distance to MRT and good schools).
- We provide more granular data, such as 'Median Resale Price broken down by HDB Estates' , 'Median TOX in HDB Estates and Private Housing Districts', 'Sub-indices of HDB Mature and Non-Mature Estates' and 'Monthly Rental and Resale Volume'.
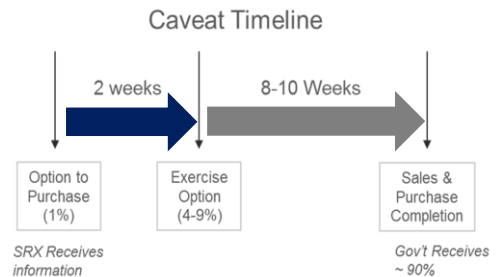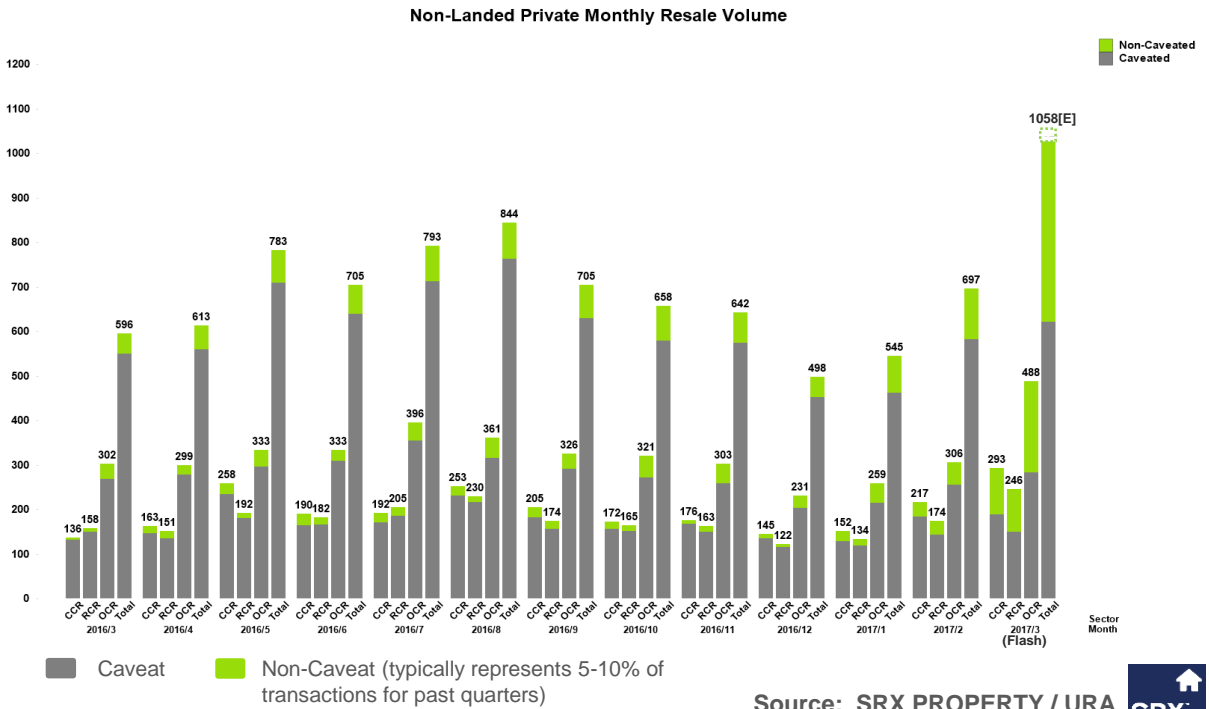
Q: What is X-Value?

A: The X-Value is a computer-generated property appraisal based on comparable market analysis (CMA). It uses real-time big data from trusted private and public sources, comparable market analysis, machine learning, and SRX property indices to calculate a home's estimated market value in seconds.

Q: What is Transaction-Over-X-Value (TOX)?

A: TOX measures how much a buyer is overpaying or underpaying the SRX Property X-Value's estimated market value. It is analogous to the previously-used property market's term of Cash-Over-Valuation (COV). The difference is the "V" is computer-generated. In the report for HDB Resale and Non-Landed Private Resale, the SPI and the median TOX are used complementarily to gauge overall property market sentiments.
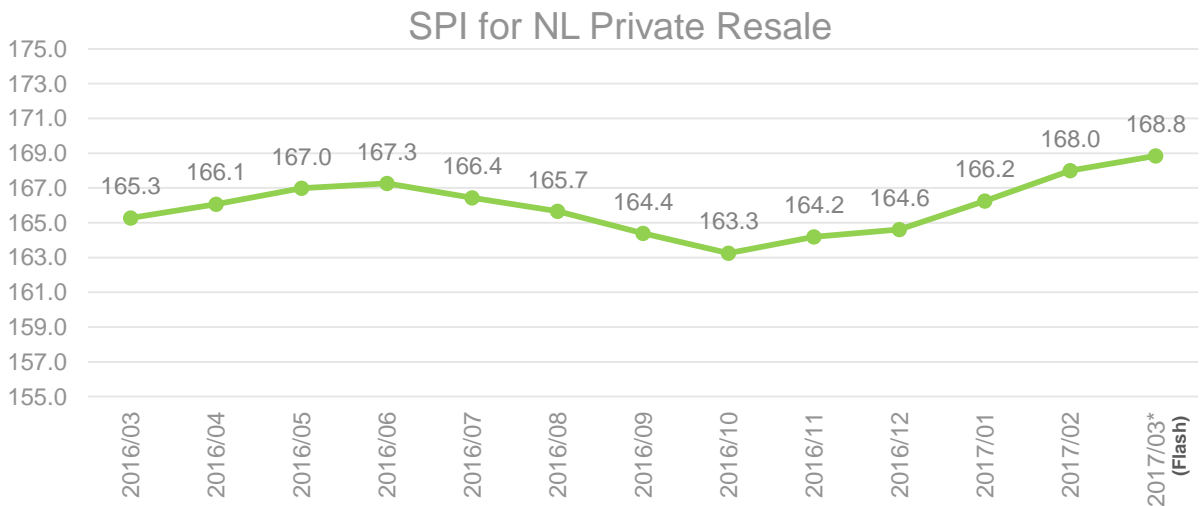
▶ **Resale Market**

Resale Volume

Non-Landed Private Monthly Resale Volume

Source: SRX PROPERTY / URA

■ Caveat ■ Non-Caveat (typically represents 5-10% of transactions for past quarters)

Resale Price

Index Base: 2009 Jan

SPI for NL Private Resale

165.3 166.1 167.0 167.3 166.4 165.7 164.4 163.3 164.2 164.6 166.2 168.0 168.8

2016/03 2016/04 2016/05 2016/06 2016/07 2016/08 2016/09 2016/10 2016/11 2016/12 2017/01 2017/02 2017/03* (Flash)

2017 March Resale Index	168.8
2017 February Resale Index	168.0
Change (Month-on-month)	**+0.5%**

Source: SRX PROPERTY / URA

SPI by Region

Year/Month	All Non-Landed Private		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
2016/03	165.3	0.3%	151.7	-0.6%	172.6	-0.1%	164.8	1.0%
2016/04	166.1	0.5%	152.5	0.6%	175.0	1.4%	164.6	-0.1%
2016/05	167.0	0.6%	155.2	1.8%	174.8	-0.1%	165.2	0.4%
2016/06	167.3	0.2%	156.0	0.5%	174.2	-0.4%	165.8	0.4%
2016/07	166.4	-0.5%	154.5	-0.9%	172.5	-0.9%	165.8	0.0%
2016/08	165.7	-0.5%	154.8	0.2%	171.6	-0.5%	164.5	-0.8%
2016/09	164.4	-0.8%	155.7	0.6%	170.0	-1.0%	162.1	-1.5%
2016/10	163.3	-0.7%	153.9	-1.2%	171.7	1.0%	159.6	-1.5%
2016/11	164.2	0.6%	155.4	1.0%	172.1	0.2%	160.5	0.5%
2016/12	164.6	0.3%	155.6	0.2%	170.7	-0.8%	162.1	1.0%
2017/01	166.2	1.0%	158.5	1.9%	172.5	1.0%	162.8	0.4%
2017/02	168.0	1.1%	160.3	1.1%	174.3	1.0%	164.4	1.0%
2017/03*	168.8	0.5%	161.0	0.4%	175.5	0.7%	165.1	0.4%

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: SRX PROPERTY / URA

▶ Median Transaction Over X-Value (TOX) ($)

Median Resale TOX
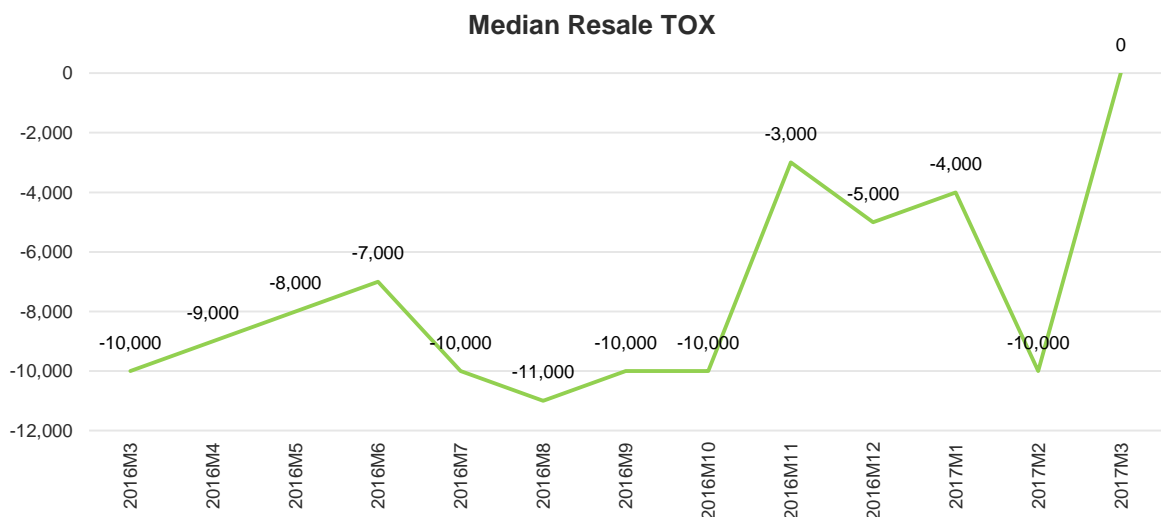
2017 March Median TOX	$0
2017 February Median TOX	-$10,000
Change (Month-on-month)	**$10,000**

Source: SRX PROPERTY

Median TOX by district

District	Median TOX	District	Median TOX
1	-20,000	15	10,000
2	23,000	16	zero
3	-10,000	17	-20,000
4	5,000	18	3,000
5	23,000	19	zero
6		20	15,000
7	29,000	21	18,000
8	-17,000	22	-5,000
9	zero	23	4,000
10	-7,000	24	
11	10,000	25	-2,000
12	-23,000	26	22,000
13	-7,000	27	-20,000
14	-12,000	28	-6,000
		Overall	zero

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

Source: SRX PROPERTY SRX PROPERTY
Everything Real Estate

▶ About SRX

The Singapore Real Estate Exchange (SRX) is an information exchange formed by the leading real estate agencies in Singapore and powered by The StreetSine Technology Group. Its purpose is to disseminate market pricing information and facilitate property transactions. With property Big Data spanning over 30 sources and over 85% market share on its property apps and analytics suites, SRX is the authoritative analytics provider on property trends and analysis.

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