



LANDED HOMES

ED MIKA

PROPnex
REAL ESTATE

MAY EDITION

Property Upgrade
Property Investment
Property Rightsizing

5 YEARS GONE!

Whats Next For Your HDB?
Possible MOVES After MOP

22 May 2024



0 24563 84926 54 2



HDB resale prices accelerate, rising 1.8% in Q1 on stronger demand

✦ Jadehomes Update

**Sold! Bukit Panjang Ring Road
5RM HDB (Upgraded to EM)**



Wong Siew Ying, head of research and content, PropNex Realty, said that the rise in HDB resale prices has outpaced the price growth of private properties. “The growth in the HDB resale price index has outpaced that of the URA private property index since the start of the Covid pandemic in early 2020,” he said.

More first-time buyers are opting to buy flats from the secondary market instead of waiting for the new Build-To-Order (BTO) sales launches, since HDB reduced the number of sales launches per year, said OrangeTee’s Sun.

Sources:

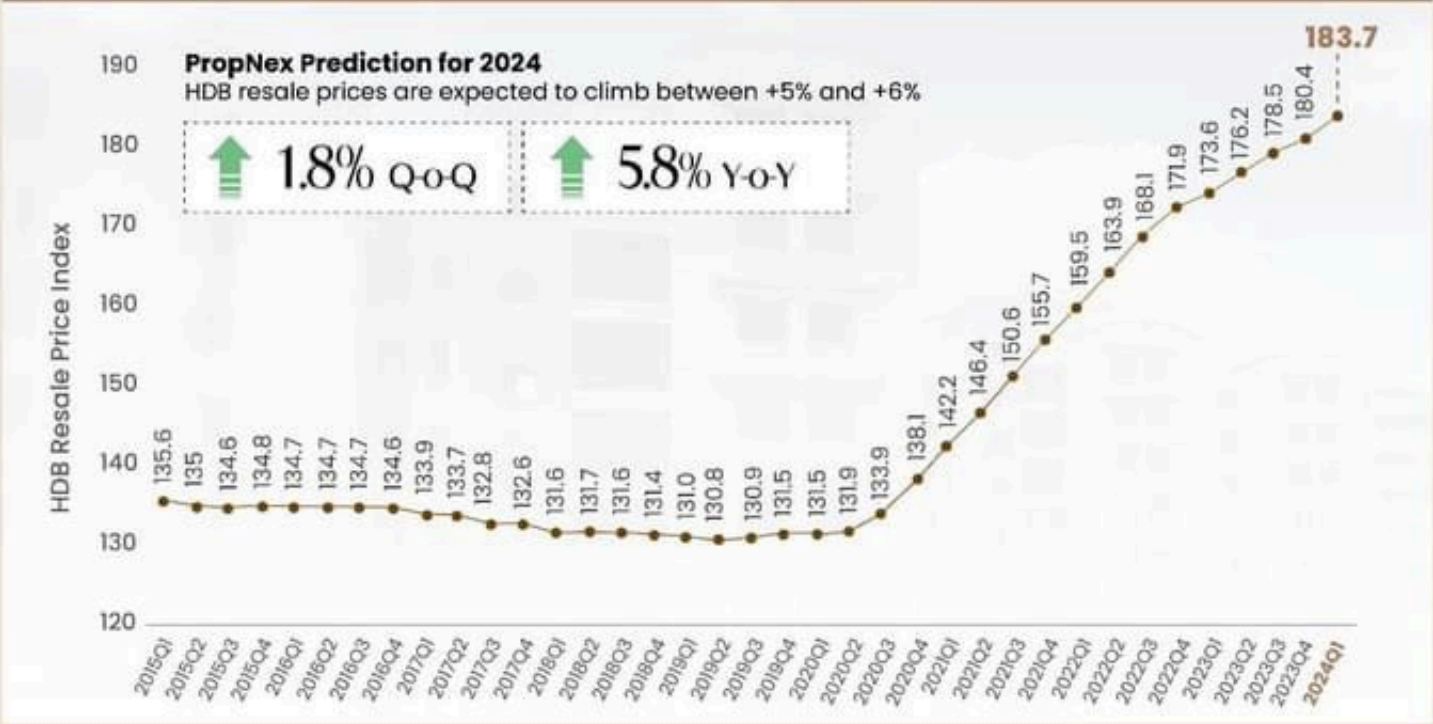
[businesstimes.com.sg](https://www.businesstimes.com.sg), [propnex research](https://www.propnex.com.sg)

HDB RESALE INSIGHTS

Q1 2024

HDB resale prices have risen by 1.8% in the first quarter of 2024

HDB Resale Price Index



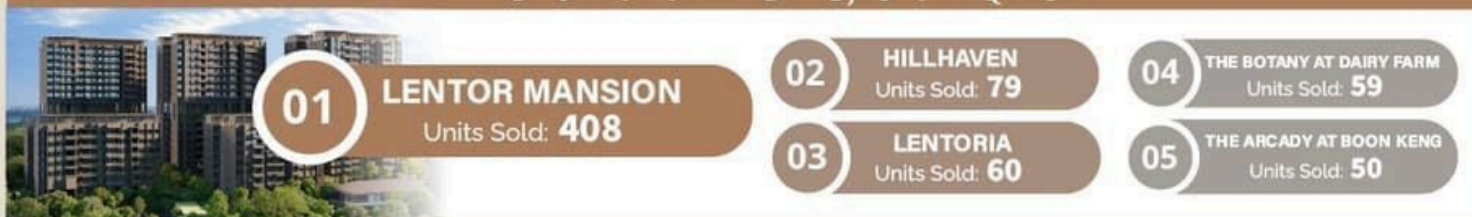
HDB Resale Volume



Source: PropNex Research, HDB



TOP 5 BEST SELLING PROJECTS IN Q1 2024



NEW SALE VOLUME



RESALE VOLUME



PRIVATE NEW SALE VOLUME BY REGION (EXCL. EC)



2024 Forecast: 7,000 to 7,500 new homes to be sold

PRIVATE RESALE VOLUME BY REGION (EXCL. EC)



2024 Forecast: 12,000 to 13,000 resale homes to be sold

Landed homes & Good-Class Bungalows

Q1 2024

PropNex.com

Summary & Outlook

For the first quarter of 2024, prices of landed homes have grown by 2.6% QOQ, based on the latest URA landed property price index. Price growth has slowed compared with the 4.6% QOQ price increase in the previous quarter. Meanwhile, the GCB segment booked a modest performance during the first quarter of the year, recording 5 deals worth \$118 million in Q1 2024. GCB prices also rebounded by +0.6% QOQ in Q1 2024. GCB prices also rebounded by +5.9% QOQ in Q1 2024. Looking ahead, the landed homes segment, including the GCB market should see a gradual increase in sales activity as more buyers gain certainty from stabilizing home prices.

Landed Housing

Source PropNex Research, URA, URA Realis

Landed homes Sales volume vs Landed PPI



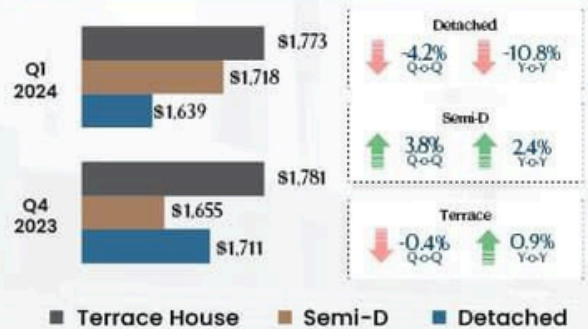
PropNex Prediction for 2024

Private landed home prices are expected to climb by between +4% and +6%

Landed Sales Volume by Type by Quarter



Average Unit Price of Landed Homes by Type by Quarter



Good-Class Bungalows (GCB)

Source PropNex Research, URA, URA Realis

GCB Transaction Volume vs Transaction Value (in S\$mil)



Average Unit Price \$PSF on land area for GCB transactions by Quarter



Top 5 GCB Transactions in Q1 2024

Location	Sale Date	Postal District	Transaction Price (\$)	Area (sq.ft)	Unit Price (\$/sq.ft)	Remarks
1X FORD AVENUE	22-MAR-24	10	39,500,000	19,554	2,020	FREEHOLD
11X GALLOP PARK ROAD	5-JAN-24	10	26,500,000	12,871	2,059	FREEHOLD
5X GARLUCK AVENUE	8-FEB-24	10	16,500,000	10,345	1,585	FREEHOLD
3X KINGSMEAD ROAD	26-FEB-24	10	17,420,000	6,924	2,516	FREEHOLD
6X CHESTNUT DRIVE	23-FEB-24T	23	15,500,000	14,526	1,067	999 YRS



AVAILABLE

appointments



MON 2:00 pm, 8:00 pm

TUE ~~2:00 pm~~, 5:00 pm, 8:00 pm

WED 2:00 pm, ~~5:00 pm~~, 8:00 pm

THU 8:00 pm

FRI 2:30 pm, 8:00 pm

SAT 10:00 am, 2:00 pm, ~~4:00 pm~~

SUN 10:00 am, 2:00 pm, 4:00 pm

book now 8836 7484



Client Review



“Ed Mika from the very beginning, had guided me through the entire selling process and ensured that I understood each step along the way. His knowledge of the real estate market and his strategic approach in pricing and marketing my house resulted in a quick and successful sale.

His attention to detail was evident in every aspect of the selling process. He went above and beyond to showcase the best features of my property and secure the best possible deal. His excellent communication skills kept me informed throughout the entire process.

Appreciating his professionalism and integrity. He’s always available to answer my questions and address any concerns I had. His honesty and transparency were refreshing, and I felt comfortable trusting his advice and expertise”

- Hayati

Fernvale Riverwalk @ 418A Fernvale Link

