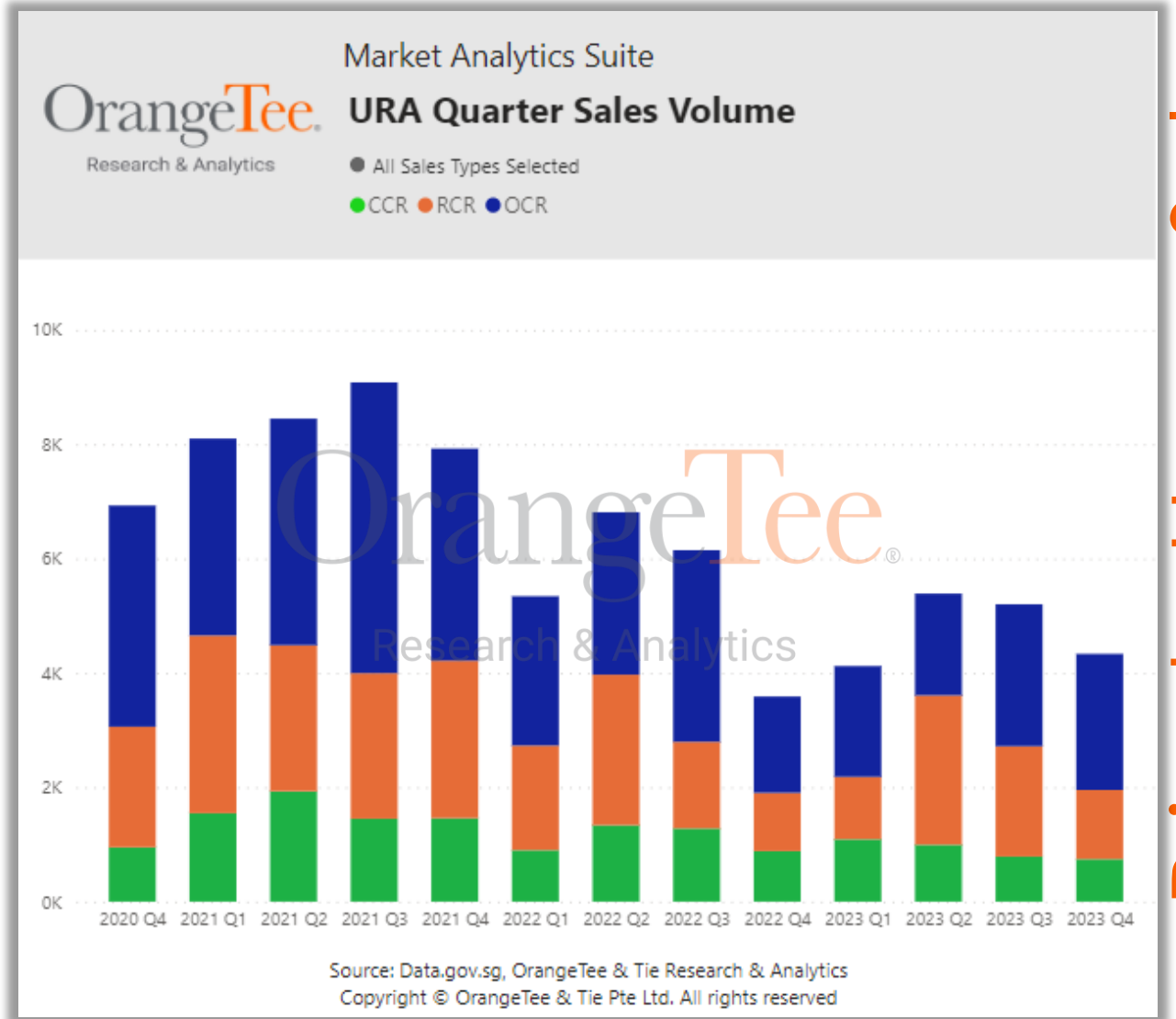
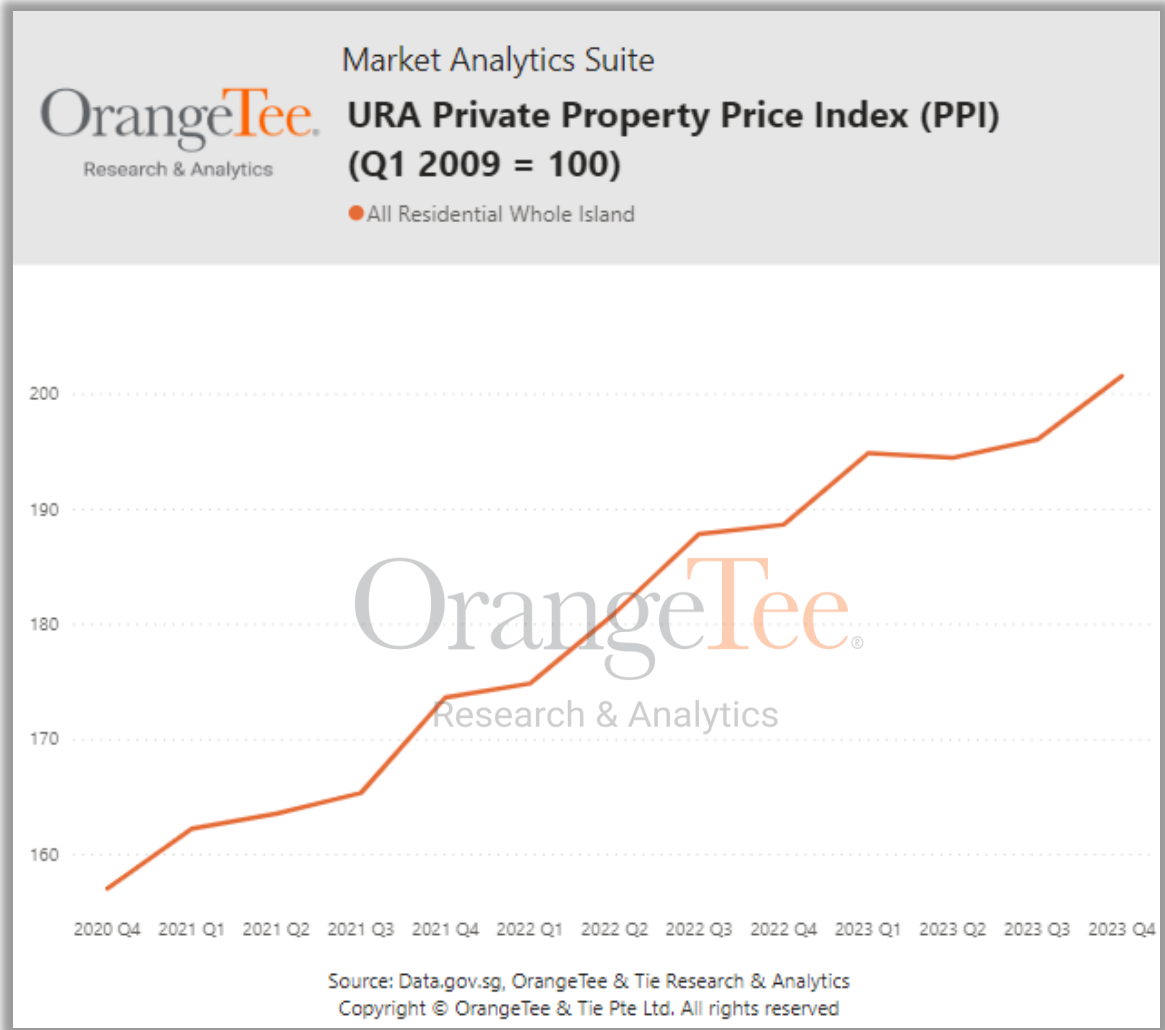


ANALYTICS ON THE GO

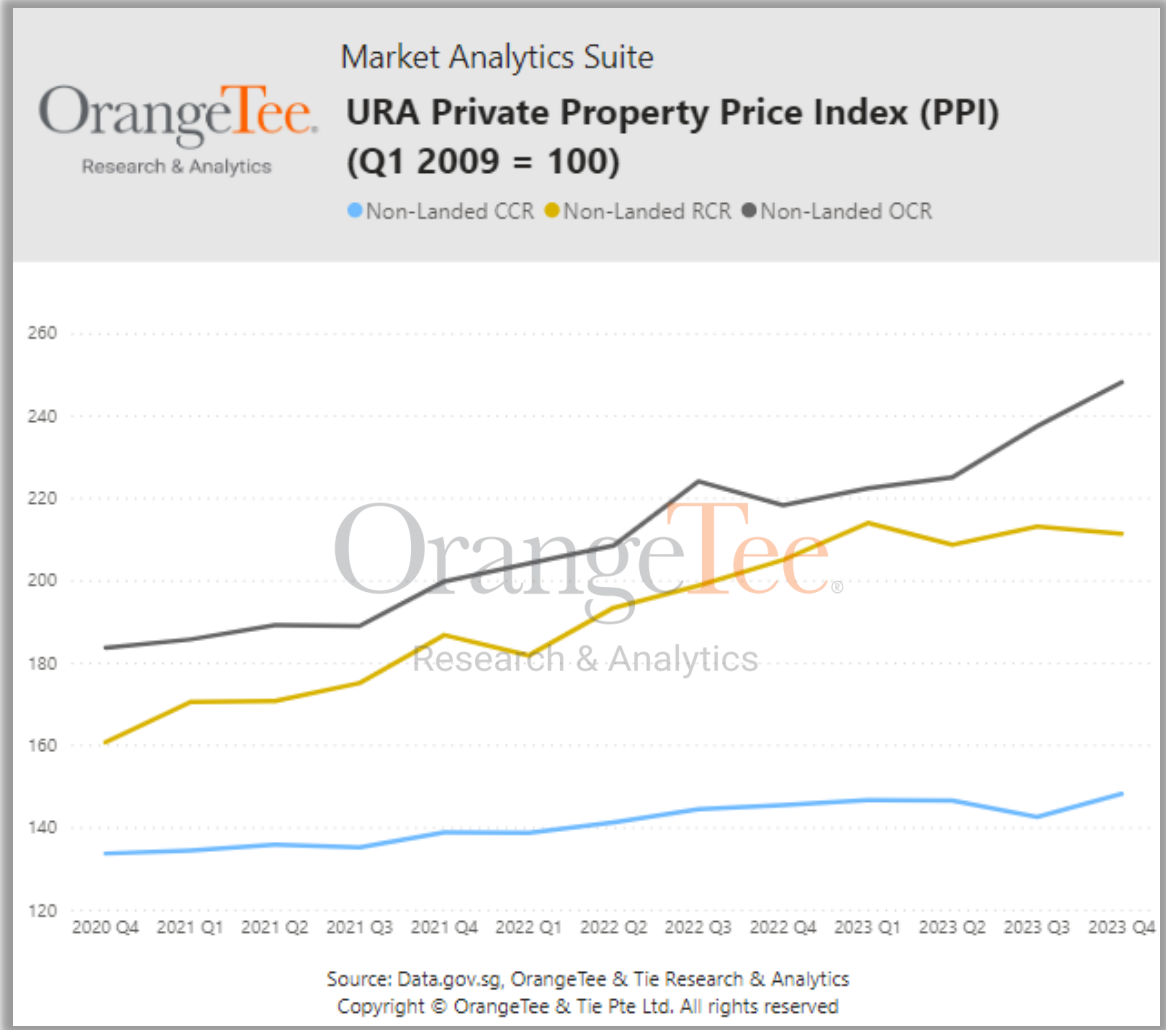
URA & HDB Q4 2023



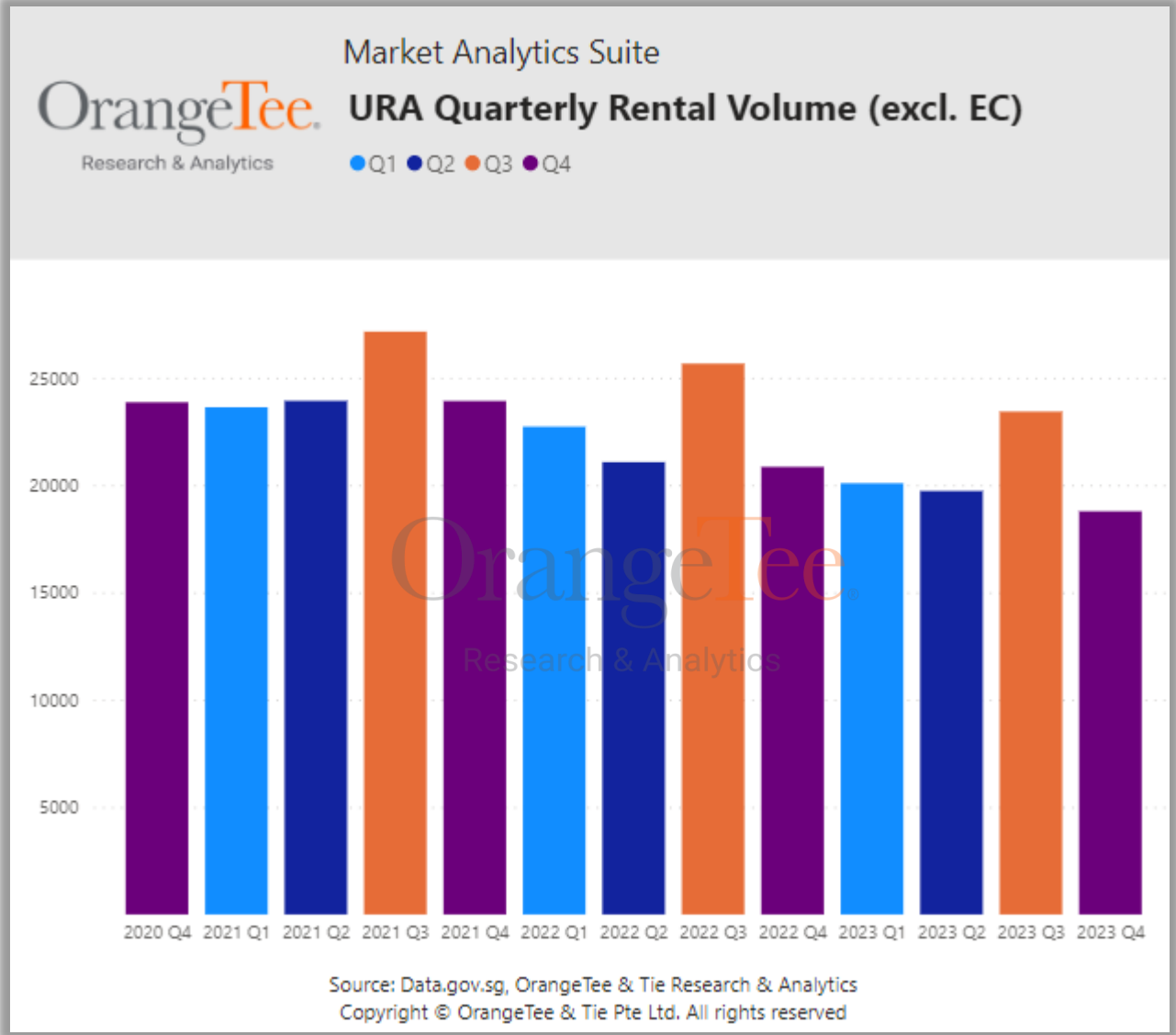
4,334 private homes excluding ECs were sold in Q4 2023, down 2.8% q-o-q



Prices increased by 2.8% q-o-q



Prices of condos in CCR rose by 3.9%, RCR dipped slightly by 0.8%, and OCR rose by 4.5% q-o-q

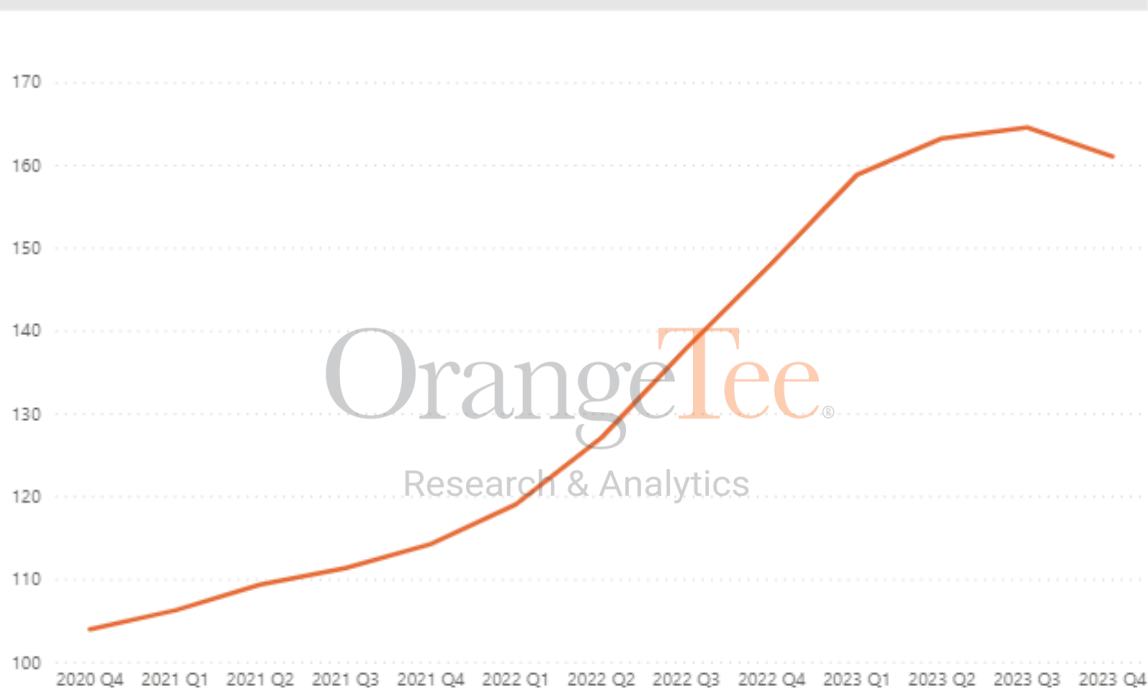


Private Rental Volume

18,777 private homes excluding EC were leased in Q4 2023

**URA Private Property Rental Index
(Q1 2009 = 100)**

● All Residential Whole Island

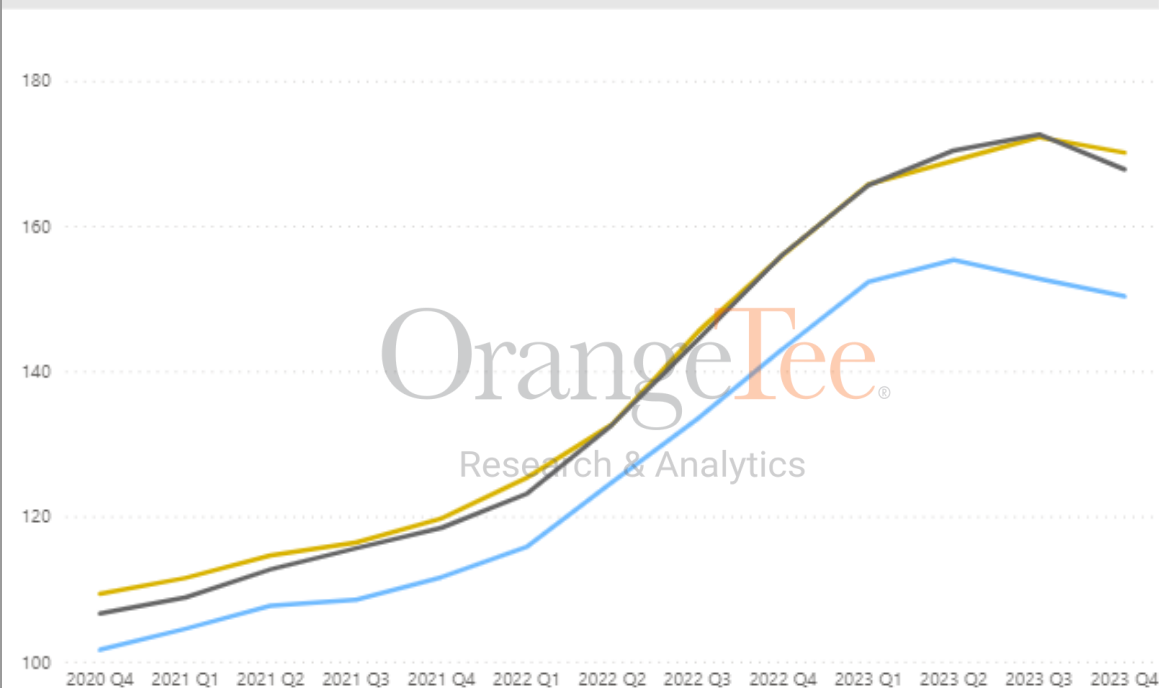


Source: Data.gov.sg, OrangeTee & Tie Research & Analytics
Copyright © OrangeTee & Tie Pte Ltd. All rights reserved

Rental Index dipped by 2.1% q-o-q and rose by 8.7% y-o-y

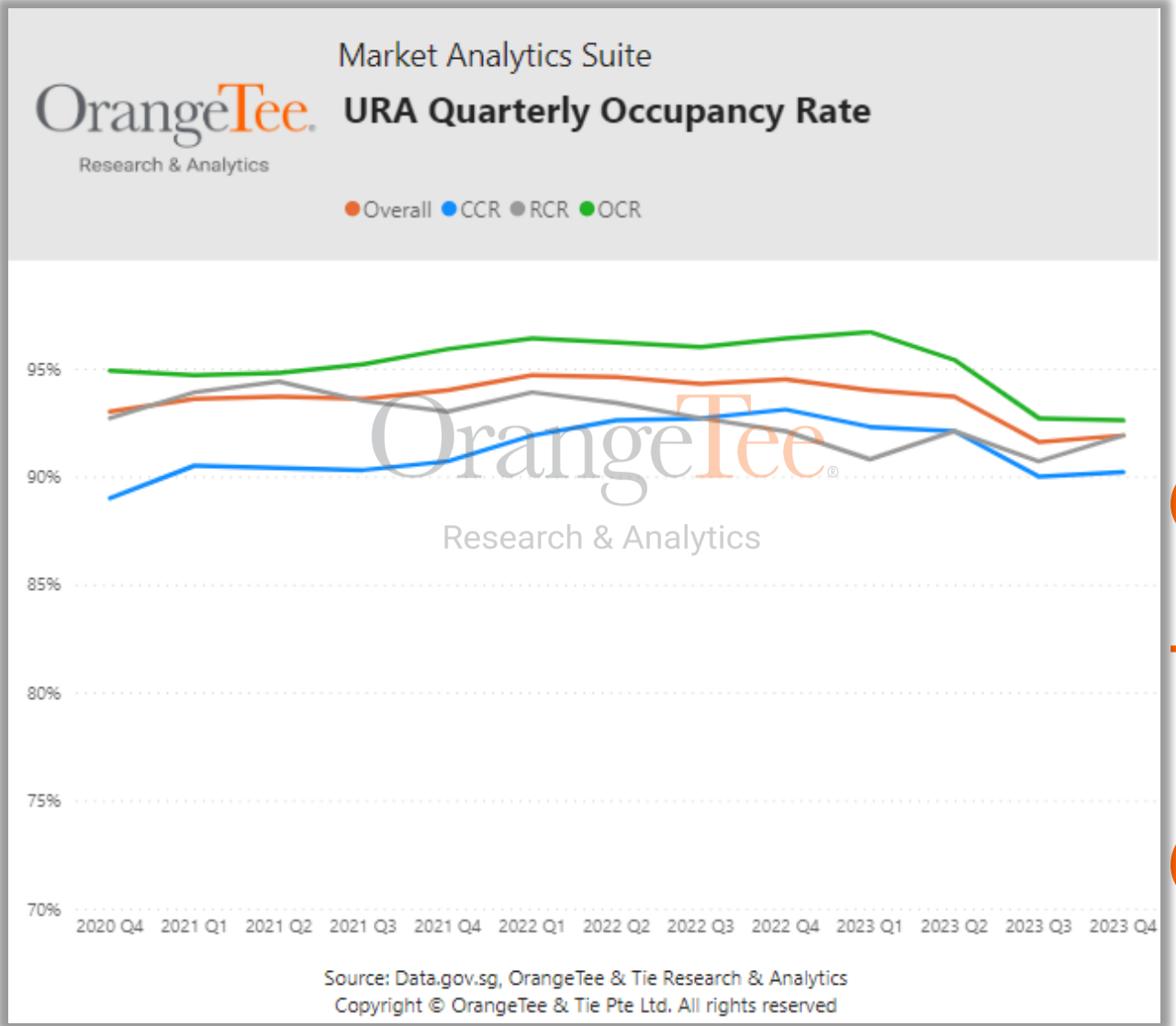
**URA Private Property Rental Index
(Q1 2009 = 100)**

● Non-Landed CCR ● Non-Landed RCR ● Non-Landed OCR



Source: Data.gov.sg, OrangeTee & Tie Research & Analytics
Copyright © OrangeTee & Tie Pte Ltd. All rights reserved

Rental of condos dipped across all market segments



Overall occupancy increased slightly to 91.9%

OrangeTee Market Projection

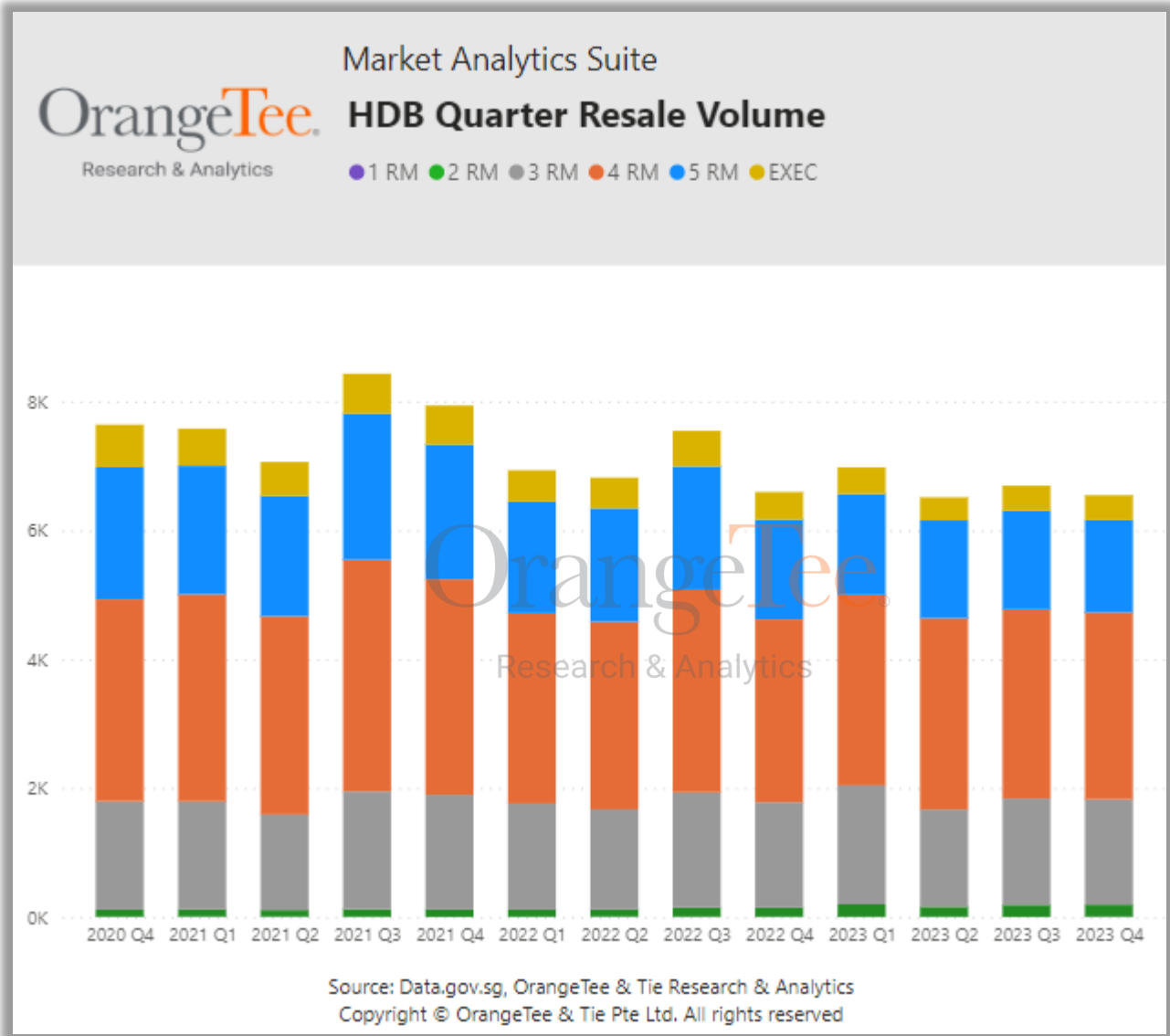
Private Residential

Private Residential Market Projections

Indicators (All exclude EC except for URA PPI and URA RI)	2021	2022	Q3 2023	Q4 2023	2023	Projection for 2024
Overall						
URA Property Price Index (Price Change) (incl.EC)	10.6%	8.6%	0.8%	2.8%	6.8%	3% to 6%
Sales Volume (units)	33,557	21,890	5,201	4,334	19,044	16,000 to 19,000
New Sale						
Average S\$PSF Price Change *	13.2%	12.5%	-6.1%	3.8%	9.6%	2% to 4%
Sales Volume (units)	13,027	7,099	1,946	1,092	6,421	6,500 to 7,500
Resale						
Average S\$PSF Price Change*	5.8%	8.7%	0.8%	2.5%	7.5%	3% to 5%
Sales volume (units)	19,962	14,026	2,900	2,831	11,329	9,000 to 11,000
Rental						
URA Rental Index (Price Change) (incl. EC)	9.9%	29.7%	0.8%	-2.1%	8.7%	2% to 5%
Leasing volume (units)	98,604	90,291	23,422	18,777	82,005	70,000 to 75,000

Source: URA, OrangeTee & Tie Research & Analytics

* URA Realis caveat data

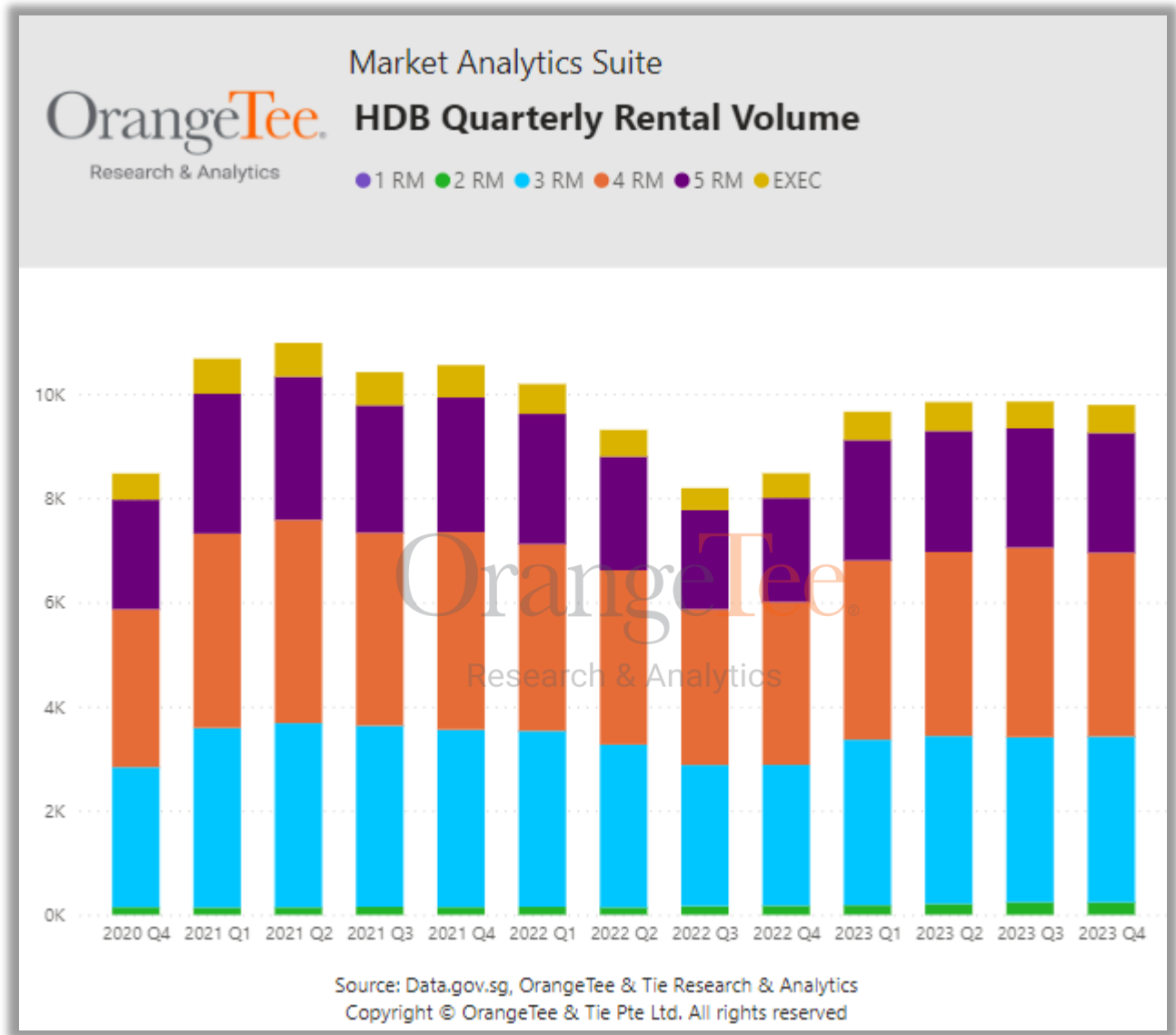


HDB Resale Volume

Resale volume dipped by 2.2% q-o-q to 6,547 units in Q4 2023



The HDB Resale Price Index rose by 1.1% q-o-q and 4.9% y-o-y to a record high of 180.4



HDB Rental Volume

Rental applications dipped marginally by 0.7% q-o-q to 9,787 units in Q4 2023

OrangeTee Market Projection

HDB Resale

HDB Market Projections

Indicators	2021	2022	Q3 2023	Q4 2023	2023	Projection for 2024
Resale						
Price Change	12.7%	10.4%	1.3%	1.1%	4.9%	3% to 5%
Sales Volume (units)	31,017	27,896	6,695	6,547	26,735	26,000 to 28,000
Rental						
Rental Price Change (SRX-99.co)	7.0%	28.5%	2.7%	1.2%	10.1%	1% to 3%
HDB Rental Applications	42,623	36,166	9,852	9,787	39,138	33,000 to 35,000

Source: HDB, Data.gov.sg, SRX-99.co, OrangeTee & Tie Research & Analytics

Thank You

**Visit OrangeTee Market Analytics Suite
for more insights**

Terms of Use: The reproduction or distribution of this publication without the express consent of the author is prohibited. This publication is provided for general information only and should not be treated as an invitation or recommendation to buy or sell any specific property or as sales material. Users of this report should consider this publication as one of the many factors in making their investment decision and should seek specific investment advice. OrangeTee & Tie Pte Ltd and the authors of this publication shall not accept and hereby disclaim all responsibilities and liability to all persons and entities for consequences arising out of any use of this publication.
Copyright © OrangeTee & Tie Pte Ltd. All rights reserved.