

Resale Price Index from 1st Quarter 1990 to 2nd Quarter 2022

The HDB Resale Price Index tracks the overall price movement of the public residential market. The index is calculated using resale transactions registered across towns, flat types and models, with the first quarter of 2009 as the base period (i.e. index has value 100 in 1Q2009).

The Index is used by comparing how it changes from one period from another. For example, if the index increases from 100 to 108 in one year, it means that on the whole, HDB resale flat prices increased by 8% over this period.

Period		Index	Percentage Change From The Previous Quarter
2022	II	163.9	2.8%
	I	159.5	2.4%
2021	IV	155.7	3.4%
	III	150.6	2.9%
	II	146.4	3.0%
	I	142.2	3.0%
2020	IV	138.1	3.1%
	III	133.9	1.5%
	II	131.9	0.3%
	I	131.5	0.0%
2019	IV	131.5	0.5%
	III	130.9	0.1%
	II	130.8	-0.2%
	I	131.0	-0.3%
2018	IV	131.4	-0.2%
	III	131.6	-0.1%
	II	131.7	0.1%
	I	131.6	-0.8%
2017	IV	132.6	-0.2%
	III	132.8	-0.7%
	II	133.7	-0.1%
	I	133.9	-0.5%
2016	IV	134.6	-0.1%
	III	134.7	0.0%
	II	134.7	0.0%
	I	134.7	-0.1%
2015	IV	134.8	0.1%
	III	134.6	-0.3%
	II	135.0	-0.4%
	I	135.6	-1.0%
2014	IV	137.0	-1.5%
	III	139.1	-1.7%
	II	141.5	-1.4%
	I	143.5	-1.6%

2013	IV	145.8	-1.6%
	III	148.1	-0.9%
	II	149.4	0.5%
	I	148.6	1.3%
2012	IV	146.7	2.5%
	III	143.1	2.0%
	II	140.3	1.3%
	I	138.5	0.6%
2011	IV	137.7	1.7%
	III	135.4	3.8%
	II	130.4	3.2%
	I	126.4	1.6%
2010	IV	124.4	2.6%
	III	121.3	4.0%
	II	116.6	4.0%
	I	112.1	2.8%
2009	IV	109.0	3.8%
	III	105.0	3.6%
	II	101.4	1.4%
	I	100.0	-0.8%
2008	IV	100.8	1.4%
	III	99.4	4.2%
	II	95.4	4.5%
	I	91.3	3.7%
2007	IV	88.0	5.8%
	III	83.2	6.5%
	II	78.1	3.0%
	I	75.8	1.2%
2006	IV	74.9	0.9%
	III	74.2	-0.1%
	II	74.3	1.0%
	I	73.6	0.1%
2005	IV	73.5	0.4%
	III	73.2	-0.4%
	II	73.5	-4.8%
	I	77.2	0.1%
2004	IV	77.1	1.0%
	III	76.3	0.1%
	II	76.2	1.2%
	I	75.3	0.3%
2003	IV	75.1	1.1%
	III	74.3	2.5%
	II	72.5	2.1%
	I	71.0	1.6%
2002	IV	69.9	0.0%
	III	69.9	1.0%
	II	69.2	0.1%
	I	69.1	-0.7%
2001	IV	69.6	-1.4%
	III	70.6	-2.1%
	II	72.1	-1.5%
	I	73.2	-3.4%

2000	IV	75.8	-2.3%
	III	77.6	-2.1%
	II	79.3	-1.2%
	I	80.3	0.6%
1999	IV	79.8	2.2%
	III	78.1	8.2%
	II	72.2	1.4%
	I	71.2	-1.5%
1998	IV	72.3	-3.5%
	III	74.9	-4.3%
	II	78.3	-4.2%
	I	81.7	-7.2%
1997	IV	88.0	-6.0%
	III	93.6	-4.0%
	II	97.5	-1.1%
	I	98.6	-0.4%
1996	IV	99.0	2.7%
	III	96.4	6.1%
	II	90.9	12.9%
	I	80.5	9.2%
1995	IV	73.7	8.9%
	III	67.7	5.9%
	II	63.9	11.5%
	I	57.3	4.6%
1994	IV	54.8	0.4%
	III	54.6	5.6%
	II	51.7	2.6%
	I	50.4	2.9%
1993	IV	49.0	2.7%
	III	47.7	20.5%
	II	39.6	31.1%
	I	30.2	5.6%
1992	IV	28.6	2.1%
	III	28.0	2.2%
	II	27.4	6.2%
	I	25.8	2.8%
1991	IV	25.1	-0.4%
	III	25.2	-1.2%
	II	25.5	2.4%
	I	24.9	0.8%
1990	IV	24.7	-1.2%
	III	25.0	2.5%
	II	24.4	0.4%
	I	24.3	

Notes:

1) The index till 3Q2014 was computed using stratification method, while that from 4Q2014 onwards is computed using the stratified hedonic regression method.

2) Indices from 1Q1990 to 3Q2014 are re-scaled using a factor of 100 (new index in 1Q2009) / 138.3 (original index in 1Q2009) multiplied on the original index level to derive the re-based index level for the respective quarters. Due to rounding, there could be some differences in the quarterly price change compared to the RPI series before re-scaling.