

ANNEX A1**HDB Resale Price Index, 4Q2013-4Q2014 (1Q2009 = 100)**

Period		Index	Percentage Change From The Previous Quarter
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%

Note: 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.