
How To Market Your HDB Flat?

DSI 35:
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Overview

1. BACKGROUND
2. METHODOLOGY
3. KEY FINDINGS
4. RECOMMENDATIONS

Problem statement



ResaleLeiLong is a HDB resale social network that offers a **price estimator** with **prominent features** for property agents.

Agents need to know what is a **realistic price** and what they can put on their **property descriptions** for the greatest impact on price.

TMI!



PropertyGuru

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Home Finance

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Location

New Exclusive Listing! Tastefully Renovated, Newly MOP Corner Unit!

Newly MOP 5rm flat!

Corner Unit!

Only 600m to Future TAVISTOCK MRT!

Call Doris Tan @ 9763..... for an Exclusive Appointment!

Tastefully renovated

Excellent move in condition

Good size rooms

Beautifully renovated kitchen that can function as a modern open concept kitchen or fully enclosed

Super breezy and facing greenery - unblocked views

Easy access to CTE expressway

Great location in popular Mature Town

Minutes to Wet Market, Hawker Center, Shops and Supermarket

Schools within 1 km:

Teck Ghee Primary School

Townsville Primary School

Jing Shan Primary School

Schools within 2 km:

Rosyth School

CHIJ Our Lady of good Counsel

Mayflower Primary School

Zhanghua Primary School

Nearby Stations:

9 mins walk (600 m) to future CR10 Tavistock MRT

13 mins walk (940 m) to CR11/NS16 Ang Mo Kio MRT



Dear ResaleLeiLong,

I've got a 5 room in Ang Mo Kio that I want to push up the price.

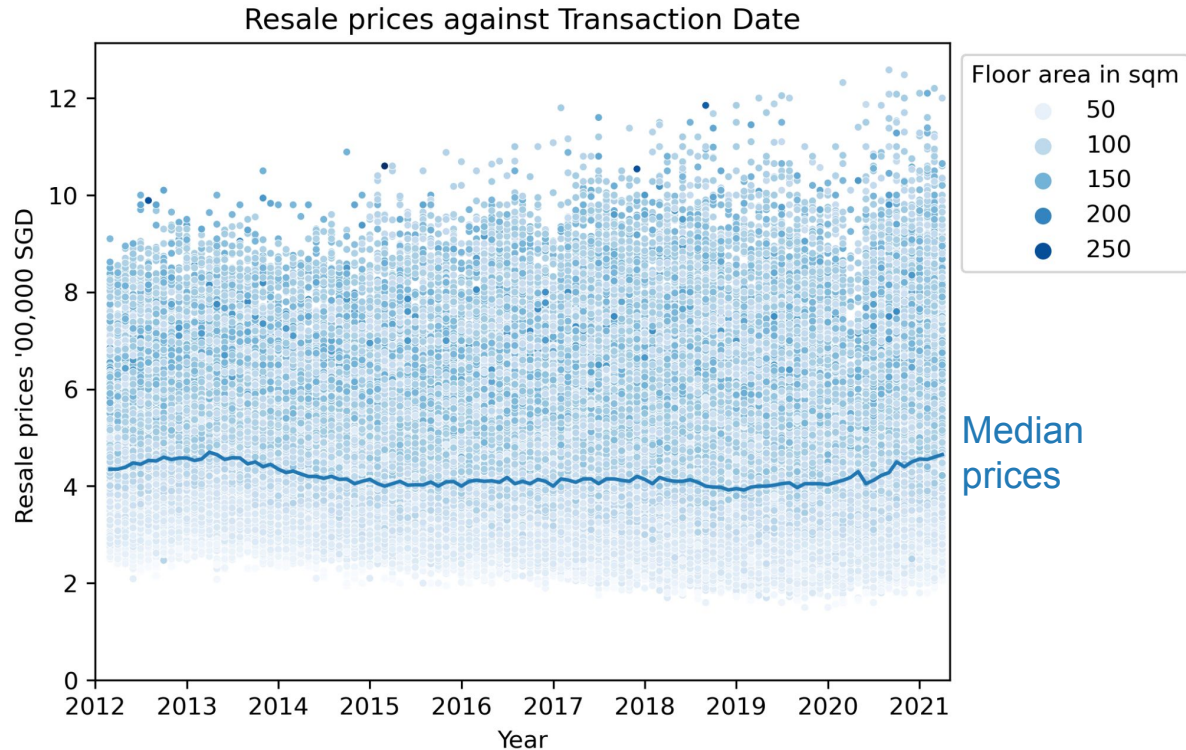
What should I advertise on PropertyGuru?

Best Regards,

Simon

Million Dollar Roundtable

Historically robust



Better predictive model through multiple iterations



Modular Approach:



Error Size
(i.e. RMSE)

145,232

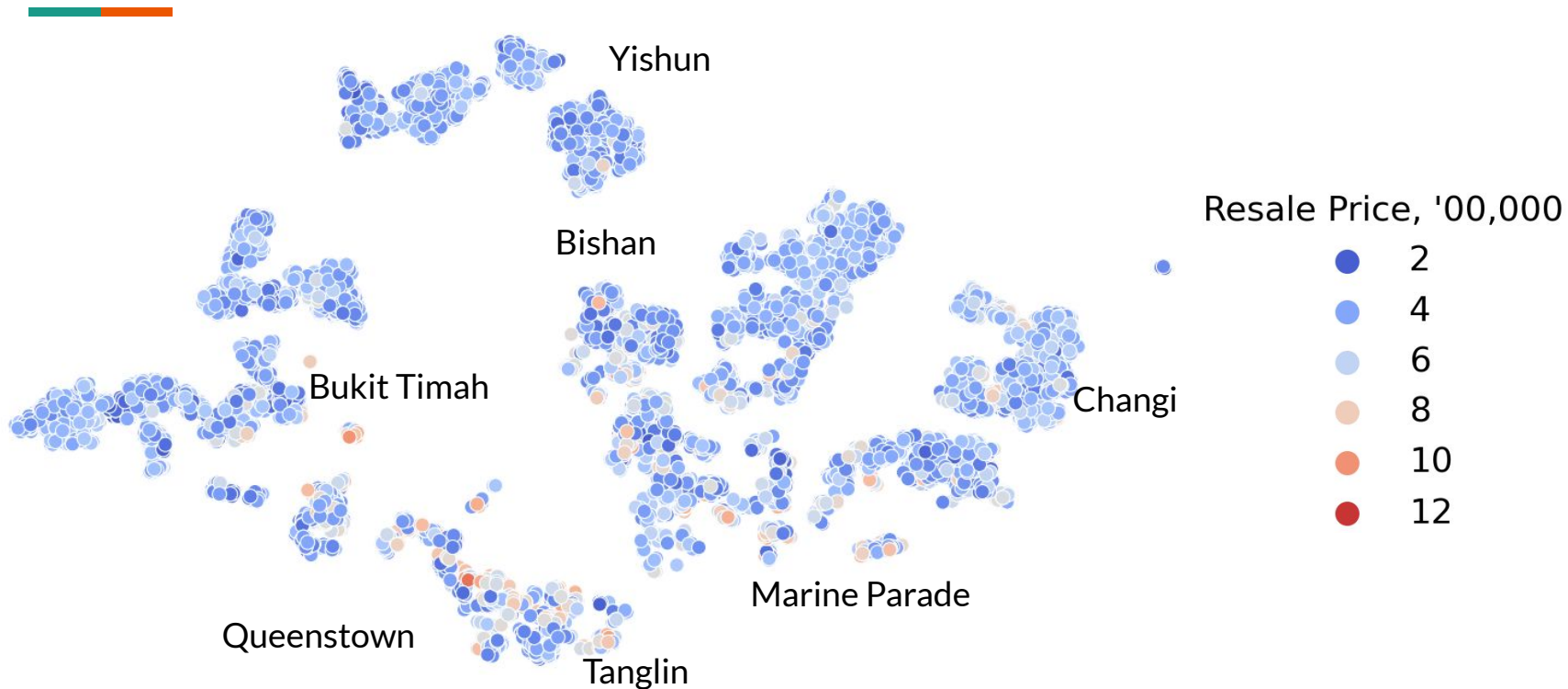
55,098

49,411

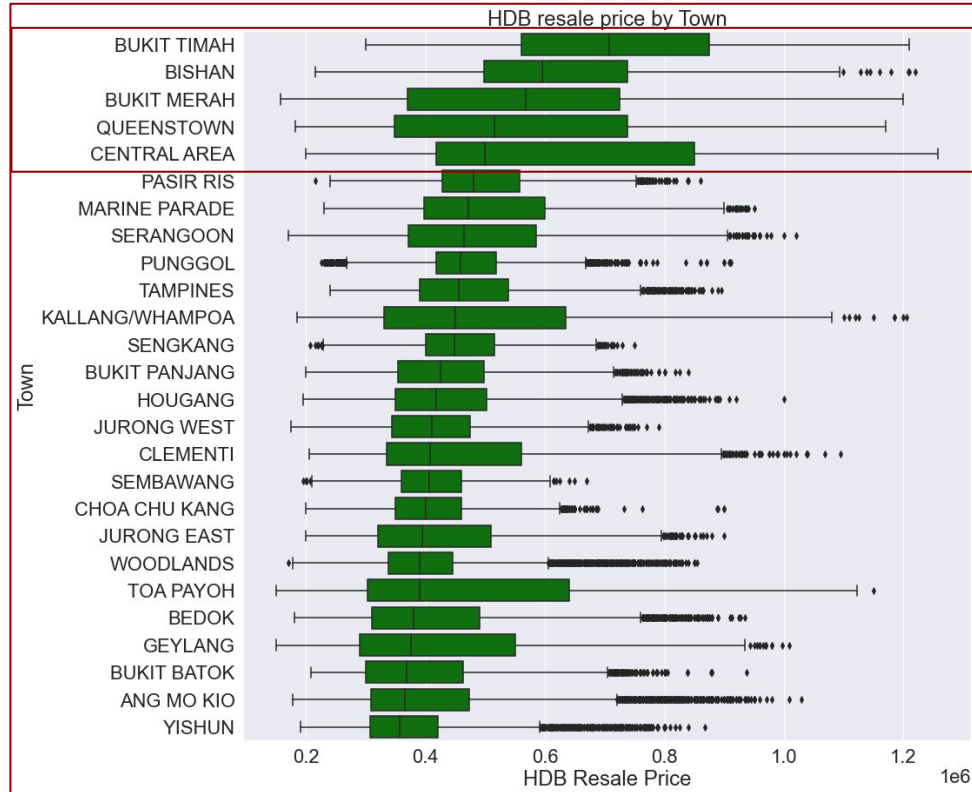
Improved
by
64%

Improved
by
13%

Distribution of transaction prices across Singapore

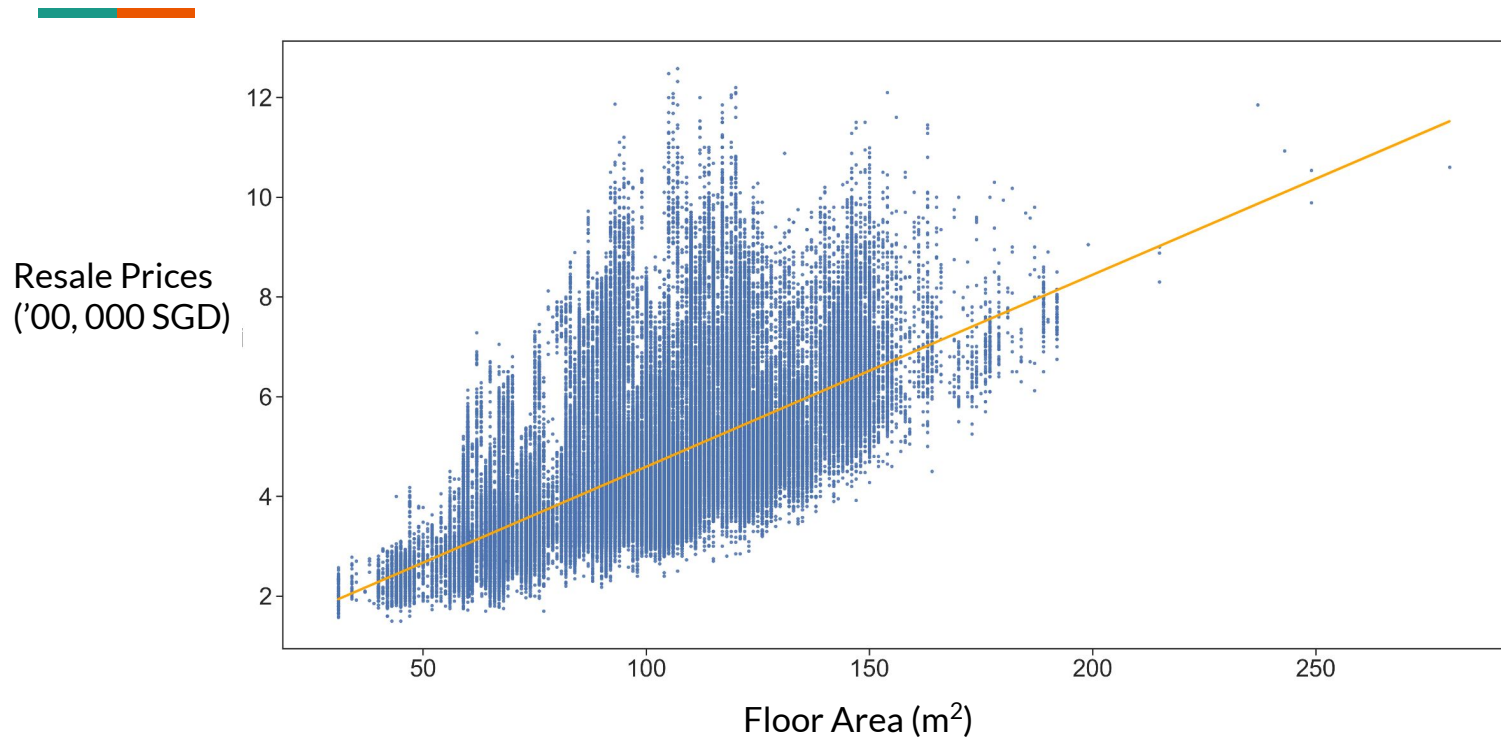


Bukit Timah, Bishan, Bukit Merah, Queenstown

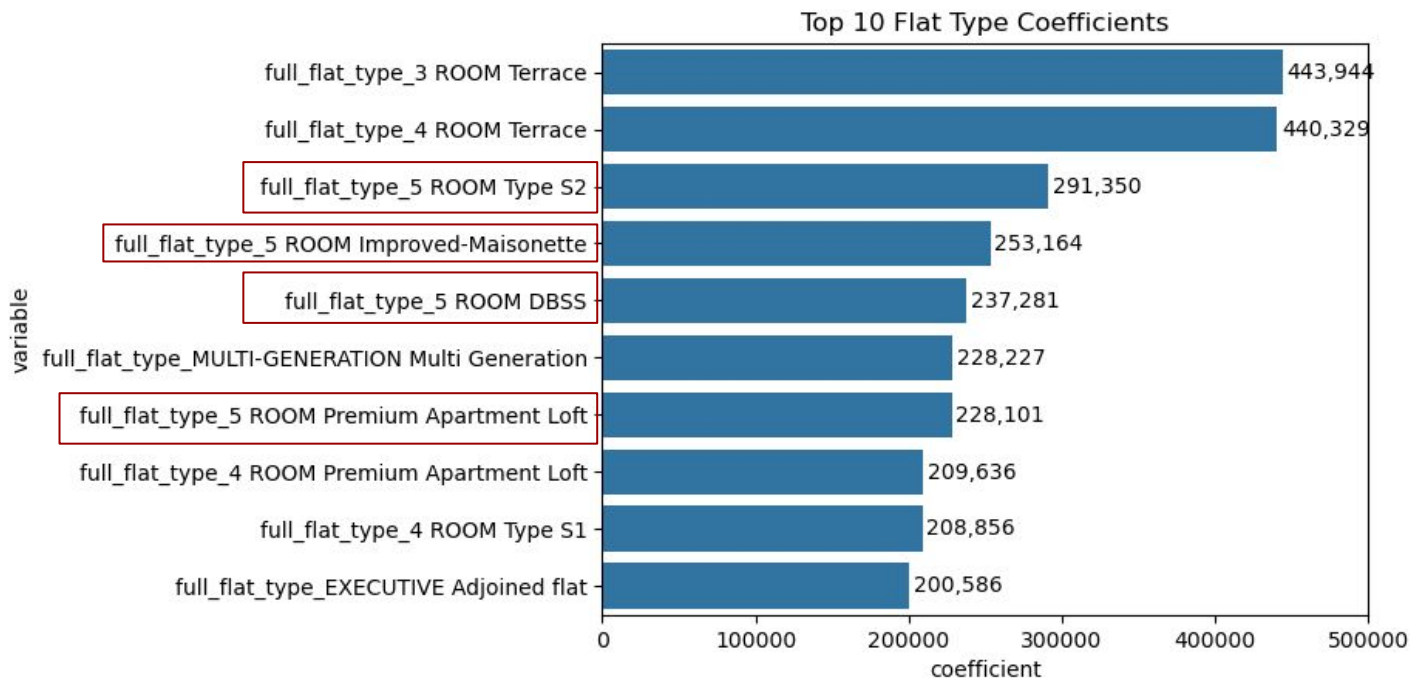


Ang Mo Kio is a mature estate!

Floor area is not everything



Terrace/Masionette/5 Rooms are worth more



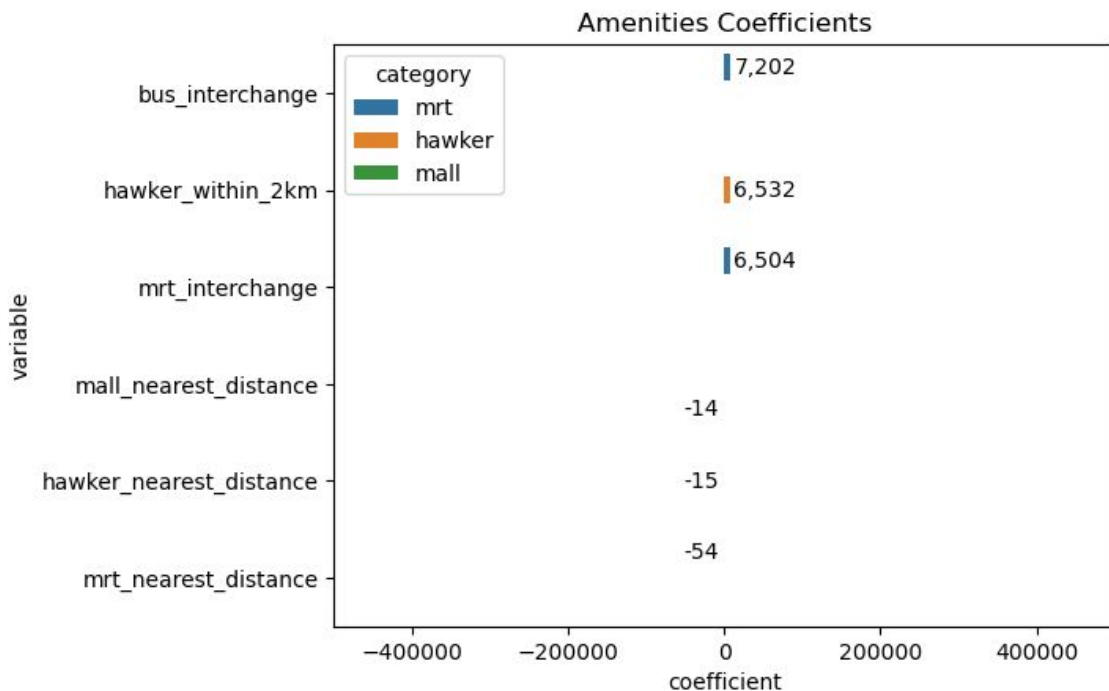
Compared to regular flat types



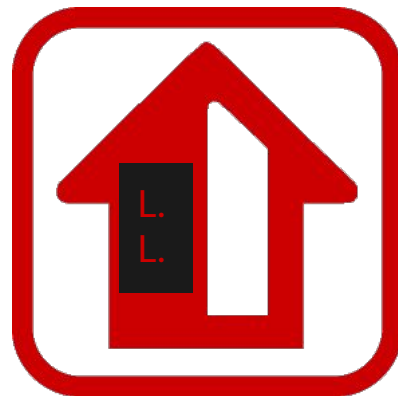
Hey Simon!
You should advertise the type of 5 Room!
It will surely bring up the price!

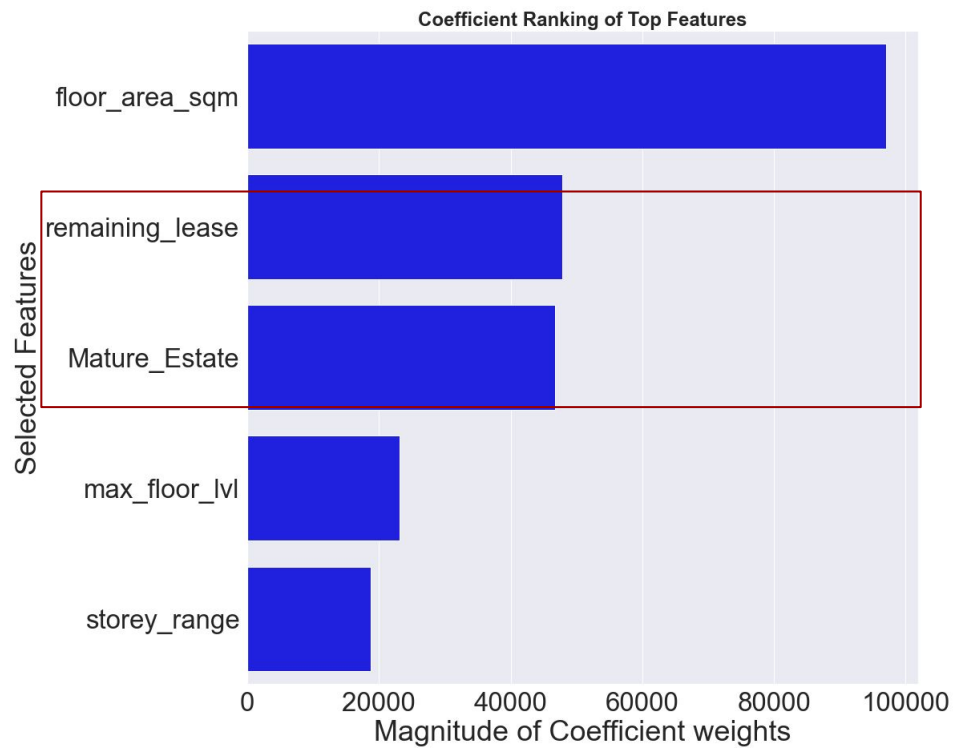


Amenities - Lesser significance

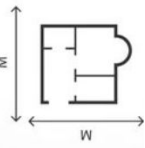


Don't waste your space saying it's close to MRT, malls, or hawker centres





Inherent flat attributes, greatest impact on resale price



Flat Size

Every 100 sqft +\$30k



Flat Location

Southwest/East +\$100k
North -\$100k



Flat Model (vs 5rm std AMK)

Premium Apartment +\$355k
Loft

Type S2 +\$275k

DBSS +\$257k

Improved Maisonette +\$170k

Adjoint +\$56k

Improved +\$19k



Flat Type (vs 3 rm affordable)

Executive +\$78k

5-room +\$76k

4-room +\$52k

2-room - \$81k

HDB block characteristics on resale price



HDB Block Height

Every 3 floors +\$18.5k



Accessibility

Mature Estate +\$47k



Remaining lease

Every additional yr remaining +\$47.4k



Hawker Centre Distance

For 4-room flats +\$19k

For 5-room flats +\$27k

For Executive flats +\$10k

We are just scratching the surface...



How about some other features??

	LR	Lasso	Ridge
Model A (Flat Characteristics Only)	52,477	52,480	52,974
Model B (Including Amenities)	45,898	46,307	45,900
Model C (Including Interactions)	45,850	46,258	45,852

	Kaggle 1 (Default - Model A)	Kaggle 2 (After tuning - Model B)
RMSE	55,619	49,411

Missing Features!



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Oh wow! Thanks ResaleLeiLong!

I'm definitely confident about getting a good price for my client!