TRANSFORMING THE WAY WE SEARCH FOR FLATS

BEFORE

A residential property tends to be one of the **biggest financial commitments** for most people.

However, it is **challenging to make a holistic purchasing decision because most people are only familiar with certain areas** in Singapore (e.g. where they grew up or currently live). They may not know the full range of options available, their respective access to amenities, and whether the locations suit their daily needs.

Property websites have not been useful in this respect as they tend to focus on using prices to help buyers narrow down their options.

AFTER

We seek to shed insight on **whether the price of a flat reflects the richness of amenities** available within its vicinity, and provide a **novel search tool** that can help buyers open their minds to the various housing options available, based on their preference for various types of amenities, as well as cost.

KEY OBJECTIVES

1. **FACT CHECK:** Are expensive and popular flats "worth it" in terms of access to amenities?
2. **A NEW SEARCH TOOL** for flat buyers which enables purchasing decisions based on access to amenities
3. **CASE STUDY:** Are there better-than-million-dollar-flats? (demonstration of the tool)
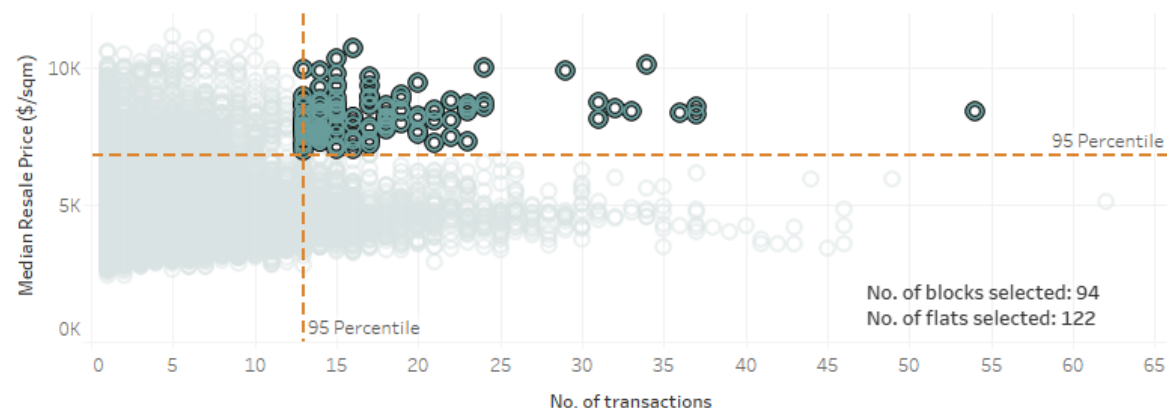4. **AN EXTENDED APPLICATION:** Rejuvenation and redevelopment of HDB Towns

Are Expensive and Popular Flats Really "Worth It"?

In this analysis, we examine flats with the highest resale prices and number of resale transactions, to see whether they provide superior access to amenities. Resale data is based on transactions from Jan 2017 onwards, while accessibility of amenities was determined through geospatial analysis of an assortment of spatial datasets.

1. Distribution of Resale Prices & Transactions

Each point in this plot represents a particular HDB block and flat size pairing. Mouse over to see its postcode, floor area, median resale price per sqm and number of resale transactions.

Click and drag to select flats in the top right quadrant - expensive and popular flats.

No. of blocks selected: 94
No. of flats selected: 122

3. Accessibility of Amenities

BETTER THAN NATIONAL MEDIAN **WORSE THAN NATIONAL MEDIAN**

The pie charts below show the proportion of the selected flats which are better vs worse than the national median in terms of accessibility of MRT stations, supermarkets, food outlets, parks and nature reserves, and schools.

Distance to Nearest MRT (within 2km)
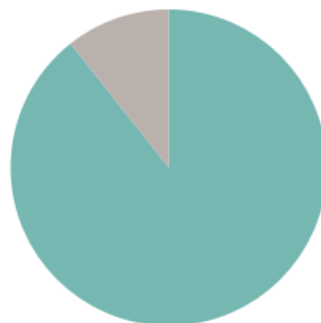
Distance to Nearest Supermarket (within 2km)
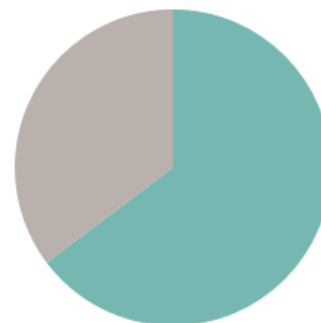
No. of Food Outlets Within 400m
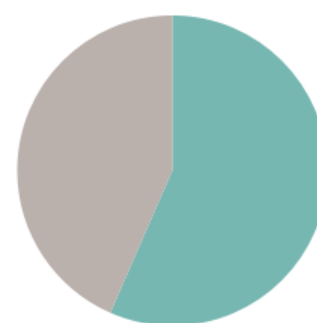
Area of Parks & Nature Within 400m
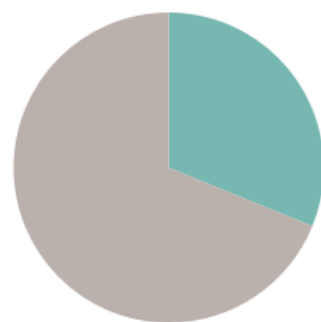
No. of Schools* Within 2km (primary school priority radius)
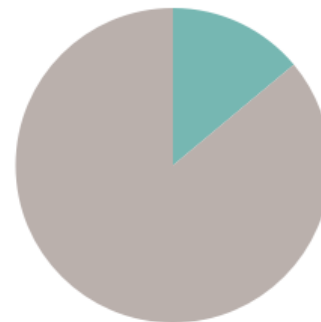
*Primary, Secondary, JC

The results indicate that most of the expensive and popular flats have superior accessibility to MRTs, supermarkets and food outlets. However, given that these are the top 5% of flats in Singapore in terms of price and demand, it is surprising to see that a significant proportion of them have below-median access to these essential amenities.

Furthermore, more than half of these expensive and popular flats have below-median access to parks, nature reserves and schools.
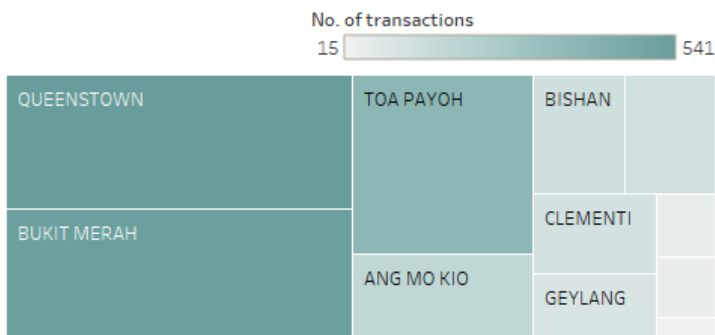
2. Prime Towns & Flat Types

There are ~122 expensive and popular flats spanning across ~94 blocks (~1.2% of all HDB blocks), located mainly in Queenstown, Bukit Merah, Toa Payoh and Ang Mo Kio. The most popular flat type is 4-room.

**Choose whether to display distribution by Town / flat type**

Town

No. of transactions
15 — 541

QUEENSTOWN
BUKIT MERAH
TOA PAYOH
ANG MO KIO
BISHAN
CLEMENTI
GEYLANG

A New Search Tool for Flat Buyers

Given that popular flats may not necessarily have the best access to amenities, we have built a tool to enable flat buyers to explore alternative options which have equivalent or better access to amenities than a flat they currently have in mind to purchase.

1. What matters to you?

Hover over each factor for details. Drag the sliders to set their weightage.

SET DEFAULT WEIGHTS

MRT, Food, Supermarket
0.5

Childcare & Schools
0.2

Distance to CBD
0.2

Nature and Parks
0.1

2. Select an HDB block you are considering

Key in the Postcode/ Block Number of the block you are considering, as well as your preferred flat type.
[note: only blocks with your specified flat type will show up]

Flat Type
5 Rm

Postcode / Blk No
Contains "251"

Click to select your block from the list below.

Blocks are colored according to overall accessibility of amenities, based on weightage of factors selected in (1).

BEST AMENITIES   WORST AMENITIES

Postcode	Blk No	Street	
310251	251	KIM KEAT LINK	
522515	515B	TAMPINES CTRL 7	
522518	518B	TAMPINES CTRL 7	
522519	519B	TAMPINES CTRL 8	
530251	251	HOUGANG AVE 3	
540251	251	COMPASSVALE ST	

3. These blocks are equivalent or better

BEST AMENITIES   WORST AMENITIES
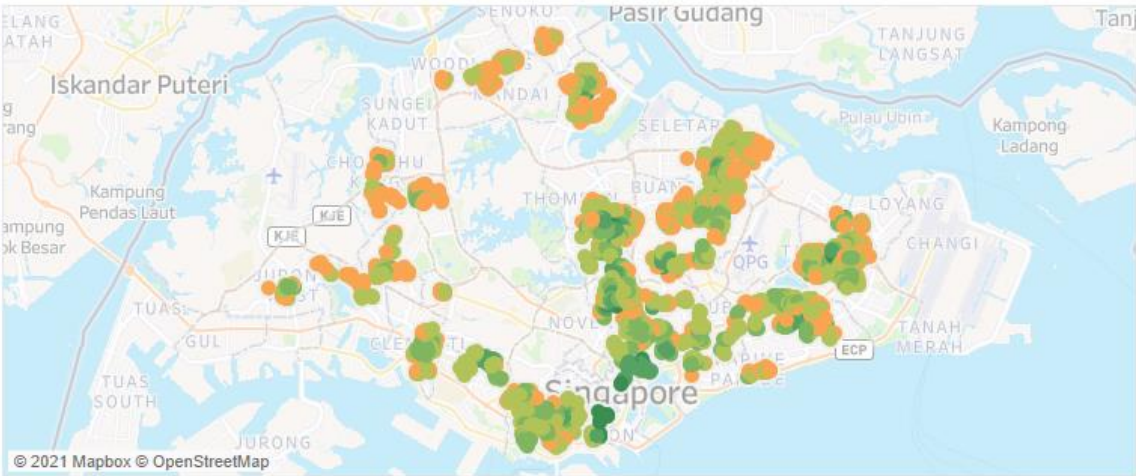
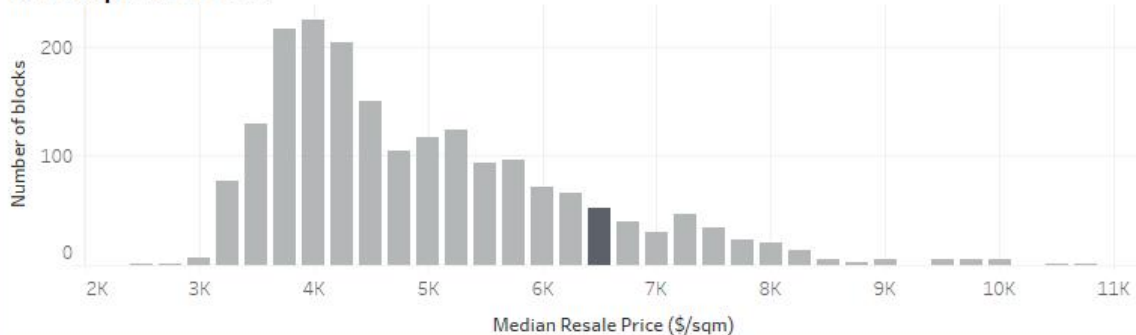All blocks shown are equivalent or better than the block you are currently considering.

Dark green blocks best meet your needs.

Filter by Town and remaining lease using the tools below.

HDB Town
All

Remaining Lease Category
All

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4. Compare Prices

This is the distribution of median resale prices for your specified flat type, across all the blocks from the map above.

▮ = median resale price at the block you are currently considering.
[note: this may not be available for some blocks]

Number of blocks

Median Resale Price ($/sqm)

Case Study: Million Dollar Flats

Here we demonstrate an example of how the new user tool could be used. In recent years, there have been a number of HDB flats sold for a million dollars or more. Do these premium flats offer the best access to amenities? Or are there better-than-million-dollar flats?

1. What matters to you?

Click the button below to set the weights to default values, which reflect the needs of the average flat buyer.

SET DEFAULT WEIGHTS

MRT, Food, Supermarket
0.5

Childcare & Schools
0.2

Distance to CBD
0.2

Nature and Parks
0.1

2. Select a million-dollar-flat

The blocks listed below had million-dollar transactions within the past 5 years.

Select a flat type and click on one of the blocks.

Blocks are colored according to overall accessibility of amenities, based on weightage of factors selected in (1).

BEST AMENITIES — WORST AMENITIES

Flat Type
5 Rm

Postcode	Blk No	Street
85101	1A	CANTONMENT RD
85201	1B	CANTONMENT RD
85301	1C	CANTONMENT RD
85401	1D	CANTONMENT RD
85501	1E	CANTONMENT RD
85601	1F	CANTONMENT RD

3. These are better-than-million-dollar-flats!
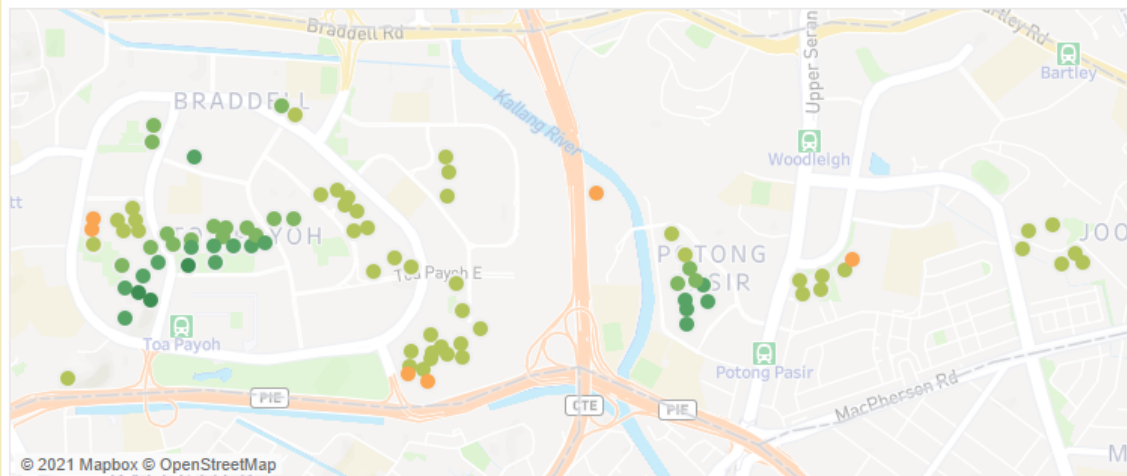
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BEST AMENITIES — WORST AMENITIES

All blocks shown are equivalent or better than the the selected million-dollar-block.

Dark green blocks best meet your needs.

Filter by Town and remaining lease using the tools below.

HDB Town
TOA PAYOH

Remaining Lease Category
Multiple values

4. Compare Prices

This is the distribution of median resale prices for your specified flat type, across all blocks from the map above.

■ = median resale price at million-dollar block

Number of blocks (y-axis)
Median Resale Price ($/sqm) (x-axis)
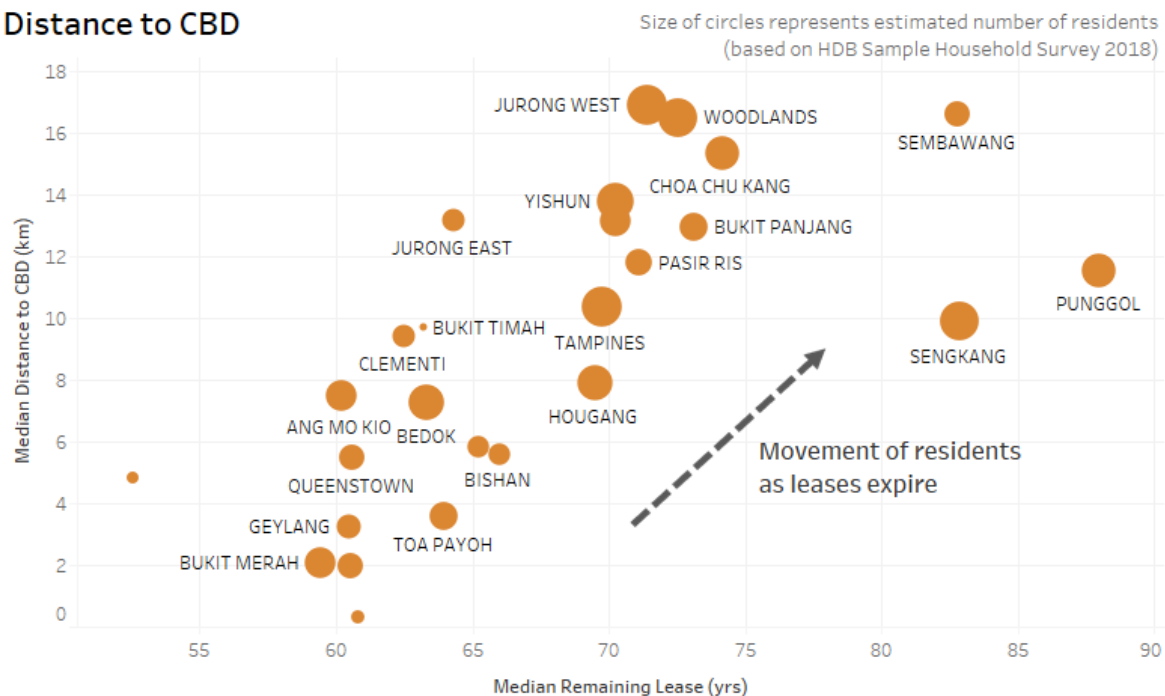
5. Conclusion

While there are a few million-dollar-flats which prove to be rare gems (e.g. Pinnacle at Duxton along Cantonment Rd), in general we see that there are equivalent or better alternatives to most of these flats.

This shows that the tool is effective in enabling buyers to make more informed flat purchases.

An Extended Application - Rejuvenation and Redevelopment

This enriched dataset could be useful not just for home buyers but for policy makers and planners as well. As HDB Towns move towards redevelopment, many residents will be moving from mature to non-mature estates. Will they be able to enjoy similar access to amenities in their new homes? And as we embark on rejuvenation and redevelopment, in what ways should we enhance our older Towns?
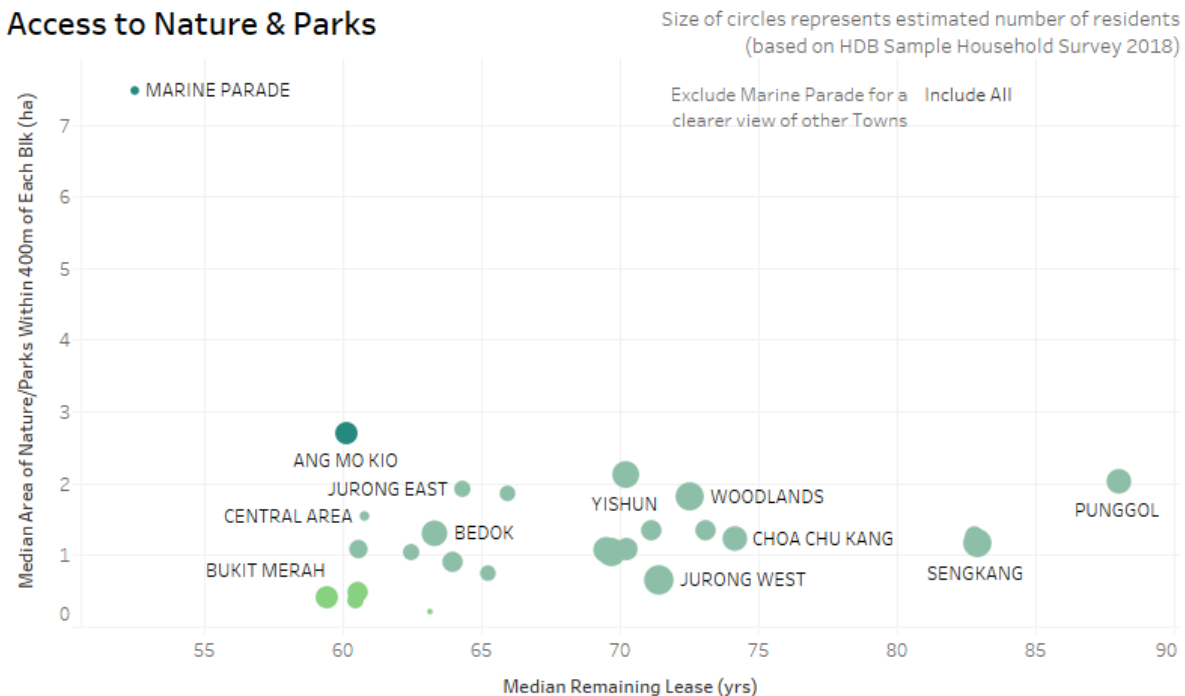
Distance to CBD

Size of circles represents estimated number of residents (based on HDB Sample Household Survey 2018)

Movement of residents as leases expire

Older towns are nearer to the CBD than younger ones. As a result, when older towns like Bukit Merah, Geylang and Toa Payoh are redeveloped, displaced residents may have to move much further from the CBD if they want to purchase a flat with a substantial remaining lease. Due to bunched lease expiry, there could be a large group of Singaporeans who experience a decline in convenience (e.g. longer commute).

To reduce the number of residents who experience this effect, HDB may need to progressively build new flats in central areas, either on vacant land or through early redevelopment of selected precincts.

Access to Nature & Parks

Size of circles represents estimated number of residents (based on HDB Sample Household Survey 2018)

Exclude Marine Parade for a clearer view of other Towns   Include All

Residents of Marine Parade estate, located right next to East Coast Park, enjoy exceptional access to greenery. Ang Mo Kio is also greener than most Towns, albeit a less extreme case. The development of Tengah, which will be designed as a Forest Town, will hopefully provide residents of Marine Parade and Ang Mo Kio with more comparable options when their current leases expire.

At the other end of the spectrum, as we redevelop towns like Bukit Merah, Geylang and Kallang/ Whampoa, we may want to inject more greenery into the area.