

BEATING THE HDB RESALE PRICE HIKE

**Maximise your savings &
Minimise your compromise**

Ryan Yong, Timothy Chan, Conrad Aw



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ANCHORING BIAS

Why it's sinking your savings

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How we can guide you past rocky waters

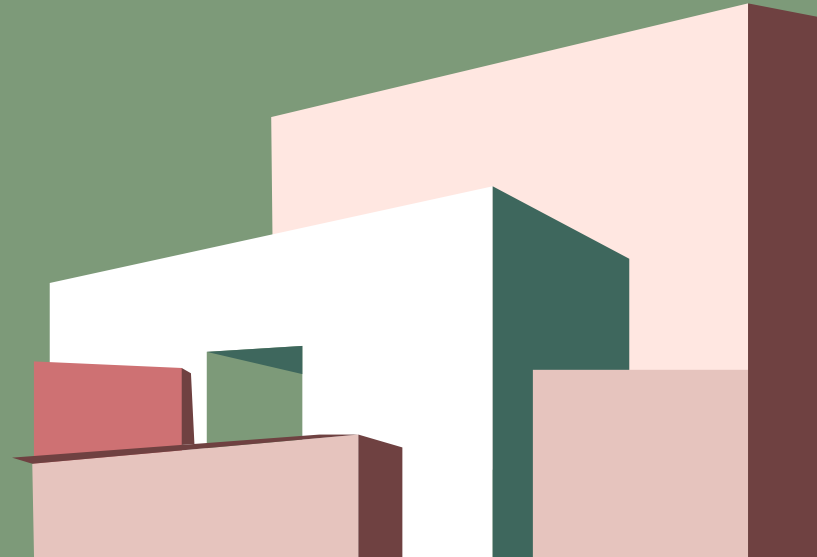
04

CONCLUSION

Keeping your dream home afloat

01

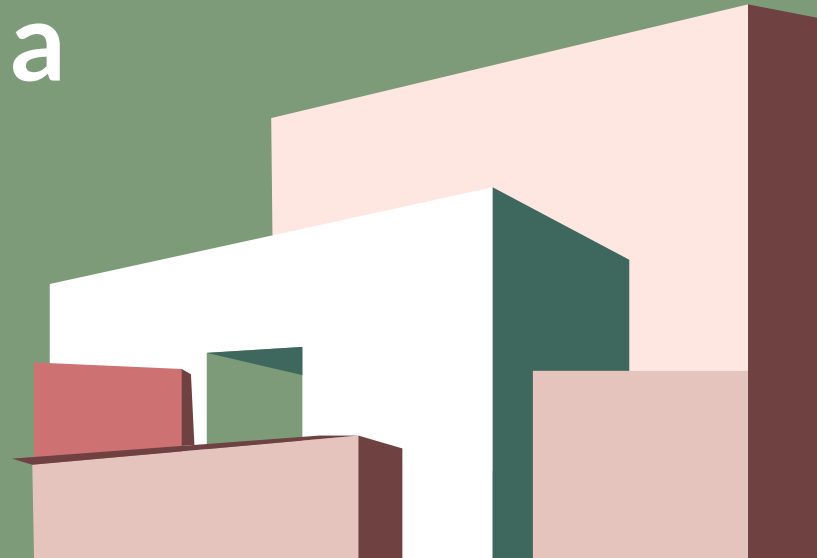
Anchoring Bias



QUESTION:

How much fuel can a
747 carry?

1000 Litres? 2000 Litres?
Keep the answer to yourself!



The image features a solid green background. In each of the four corners, there are decorative geometric shapes composed of overlapping squares in shades of light pink and peach. The central focus is a large white number.

238,840.00

How many litres of fuel a boeing 747 can hold

WHAT IS ANCHORING BIAS?

Human Nature's proclivity to framing values based on the initial response

Why?

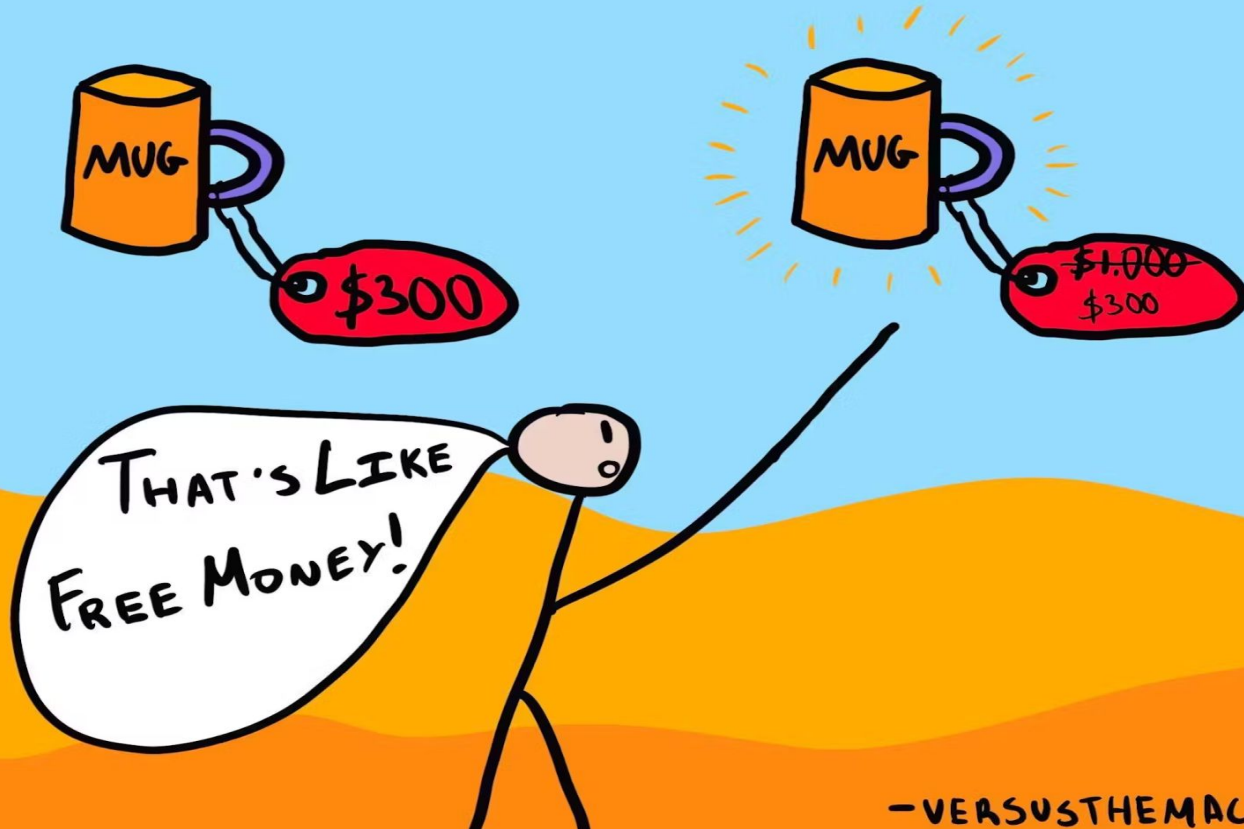
- Simple
- Easy
- Quick

Result?

Our assessment of the object is misled by the initial valuation



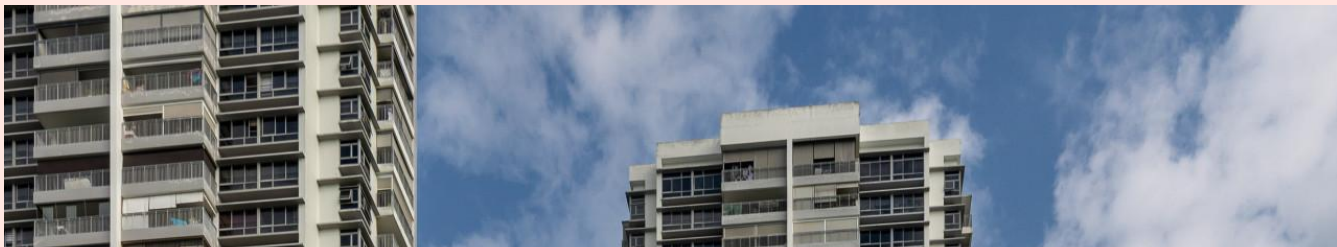
ANCHORING EFFECT



-VERSUSTHEMACHINES

SO WHAT?

What does it have to do with me?



Five-room DBSS flat in Toa Payoh sells for record \$1.56 mil; 470 million-dollar HDB sales in 2023

By Nur Hikmah Md Ali / EdgeProp Singapore | January 31, 2024 2:39 PM SGT





Bishan's S\$1.48M HDB maisonette breaks EXE & estate records (again)

February 19, 2024 · 5 min read · by [Sophiyanah David](#)





Pinnacle @ Duxton unit fetches \$1.393939 million, 2nd-highest psf for HDB flats

By EdgeProp Singapore September 26, 2023 6:12 PM SGT



BTO 13.4% Of BTO Flats Were Sold Within A Year Of MOP: What Does It Mean For Homebuyers?



Ryan J

SEPTEMBER 22, 2021 • 5 MIN READ

THE STRAITS TIMES

SINGAPORE

HDB resale prices rise 1.5% in January;
record 74 units sold for at least \$1
million each

The Problem

**HOW CAN WE EFFECTIVELY ASSESS A
PROPERTY'S VALUE WITH FACTORS OTHER
THAN HISTORICAL PRICE?**



02

THE SOLUTION

CURRENT CHALLENGES

Search Results

Flat Type 4 Room
HDB Town Bedok
Resale Registration Date Sep 2023 To Mar 2024
Total number of records found 225 (Data as at 12 Mar 2024)

Block / Nearby Amenities	Street Name	Storey	Floor Area (sqm) / Flat Model	Lease Commence Date	Remaining Lease	Resale Price	Resale Registration Date
219A	Bedok Ctrl	04 to 06	94.00 Model A	2010	85 years 3 months	\$828,888.00	Mar 2024
418	Bedok Nth Ave 2	07 to 09	92.00 New Generation	1978	53 years 9 months	\$492,000.00	Mar 2024
121	Bedok Nth Rd	01 to 03	92.00 New Generation	1978	53 years 2 months	\$432,000.00	Mar 2024
705	Bedok Nth Rd	04 to 06	92.00 New Generation	1980	55 years 10 months	\$530,000.00	Mar 2024
130	Bedok Nth St 2	01 to 03	92.00 New Generation	1978	53 years 2 months	\$460,000.00	Mar 2024
188A	Bedok Nth St 4	13 to 15	93.00 Model A	2018	93 years 10 months	\$808,000.00	Mar 2024
188B	Bedok Nth St 4	04 to 06	93.00 Model A	2018	93 years 10 months	\$788,888.00	Mar 2024
128	Bedok Reservoir Rd	01 to 03	84.00 Simplified	1986	61 years 9 months	\$478,000.00	Mar 2024

CURRENT CHALLENGES

Search F

Flat Type

HDB Town

Resale Reg

Total num

Block /
Nearby
Amenities

219A

418

121

705

130

188A

188B

128

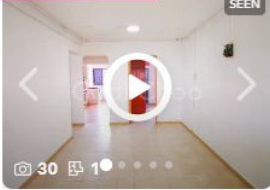
Home > Property for Sale

Property for Sale around Bedok North MRT Station

175 listings

Sort: Relevance

★ MUST SEE · VERIFIED



301

WITHIN 1KM

3 Room HDB in 55 Chai Chee Drive

Bedok North MRT 11 mins

HDB (3A)

1984 · 99 years

REMOTE VIEWING

Updated 29 mins ago

\$448,000

\$555 psf

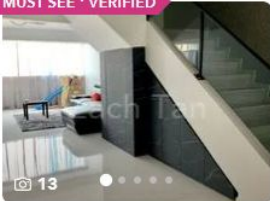
2 Beds 2 Baths

807 sqft / 74.97 sqm

Call

WhatsApp

★ MUST SEE · VERIFIED



13

WITHIN 400M

Exec HDB in 145 Bedok Reservoir Road

Kaki Bukit MRT 5 mins

HDB (EM)

1987 · 99 years

Updated 39 mins ago

\$1,028,000

\$668 psf

3 Beds 3 Baths

1,538 sqft / 142.88 sqm

Call

WhatsApp

Resale

Registration

Date

Mar 2024

Mar 2024

Mar 2024

Mar 2024

Mar 2024

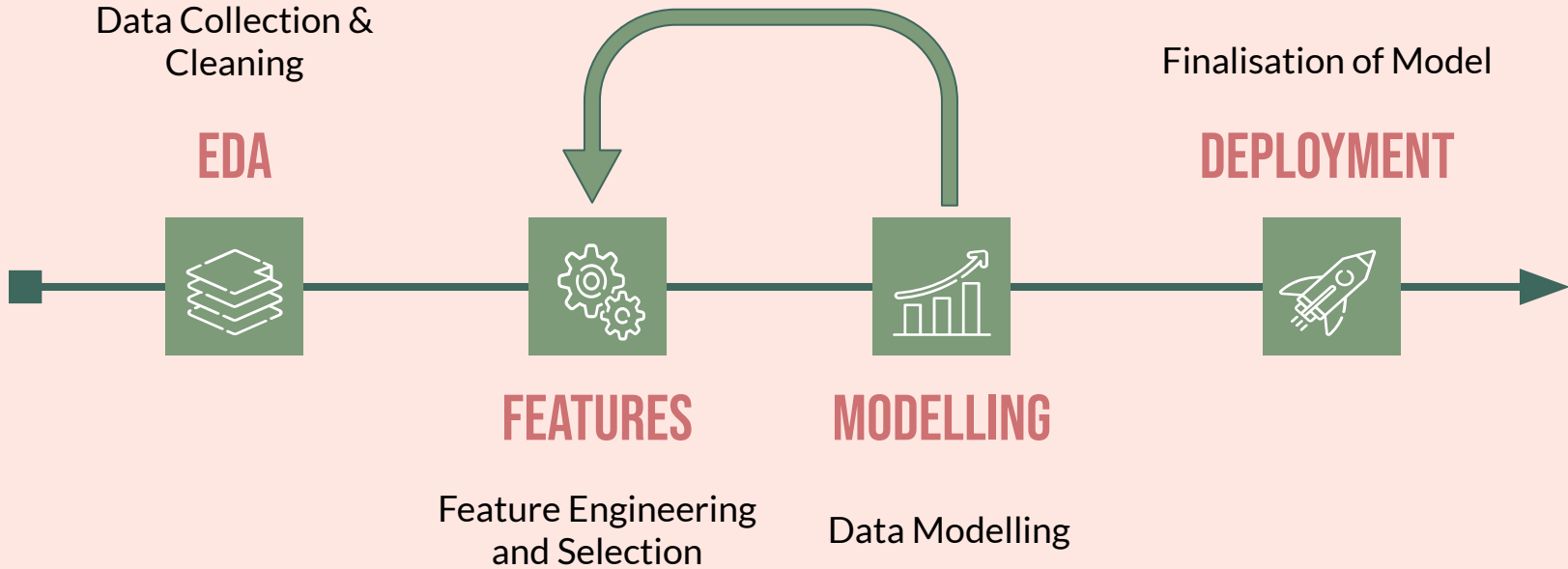
Mar 2024

Mar 2024

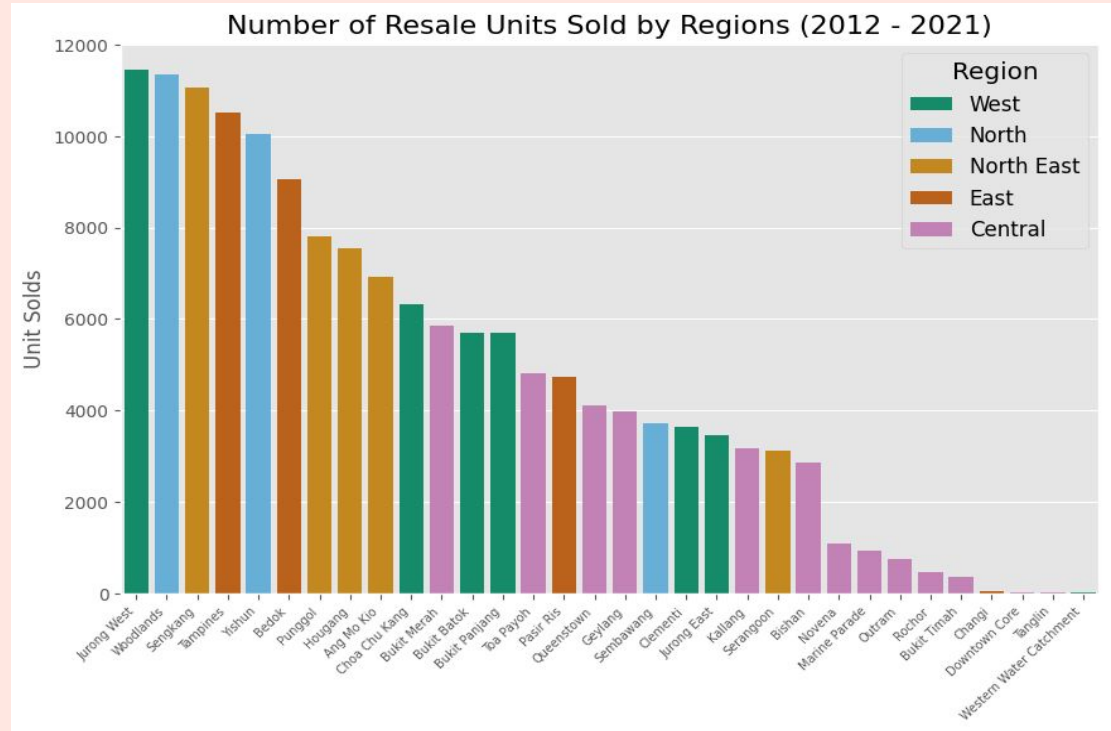
Mar 2024

<https://www.99.co/>

PROCESS WORKFLOW



Most: West Region
Least: Central

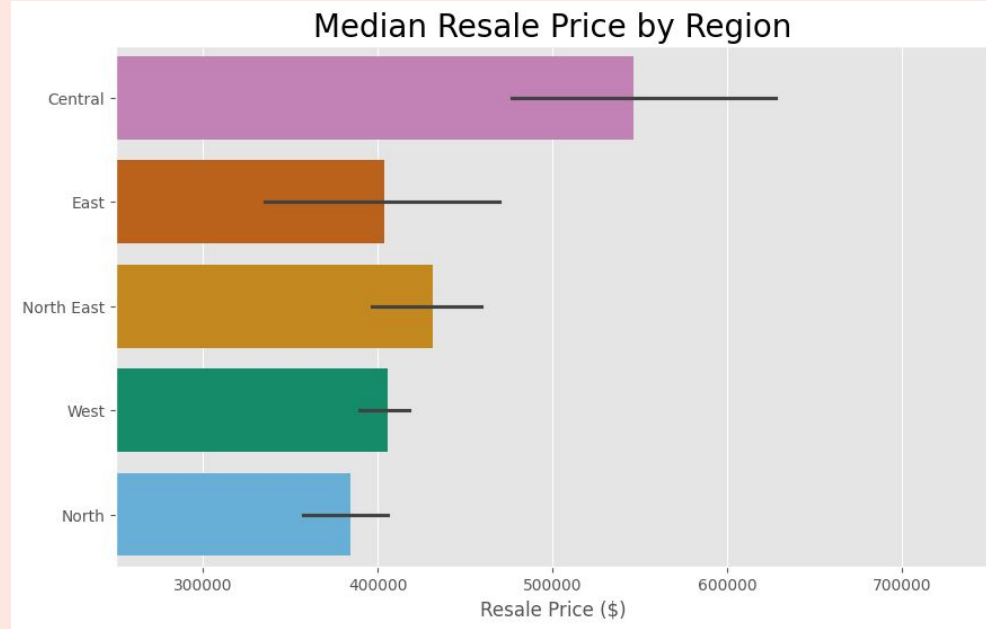


WHAT'S THE PRICE?

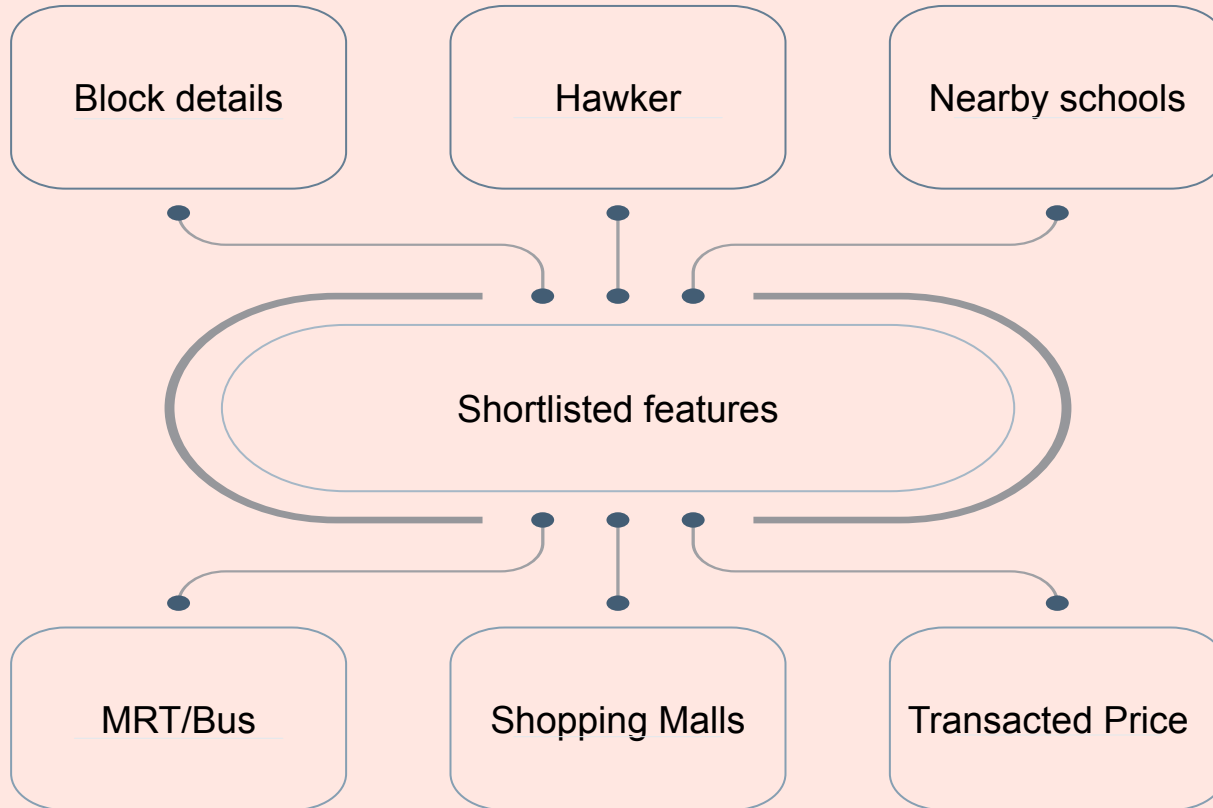


MEDIAN RESALE PRICE

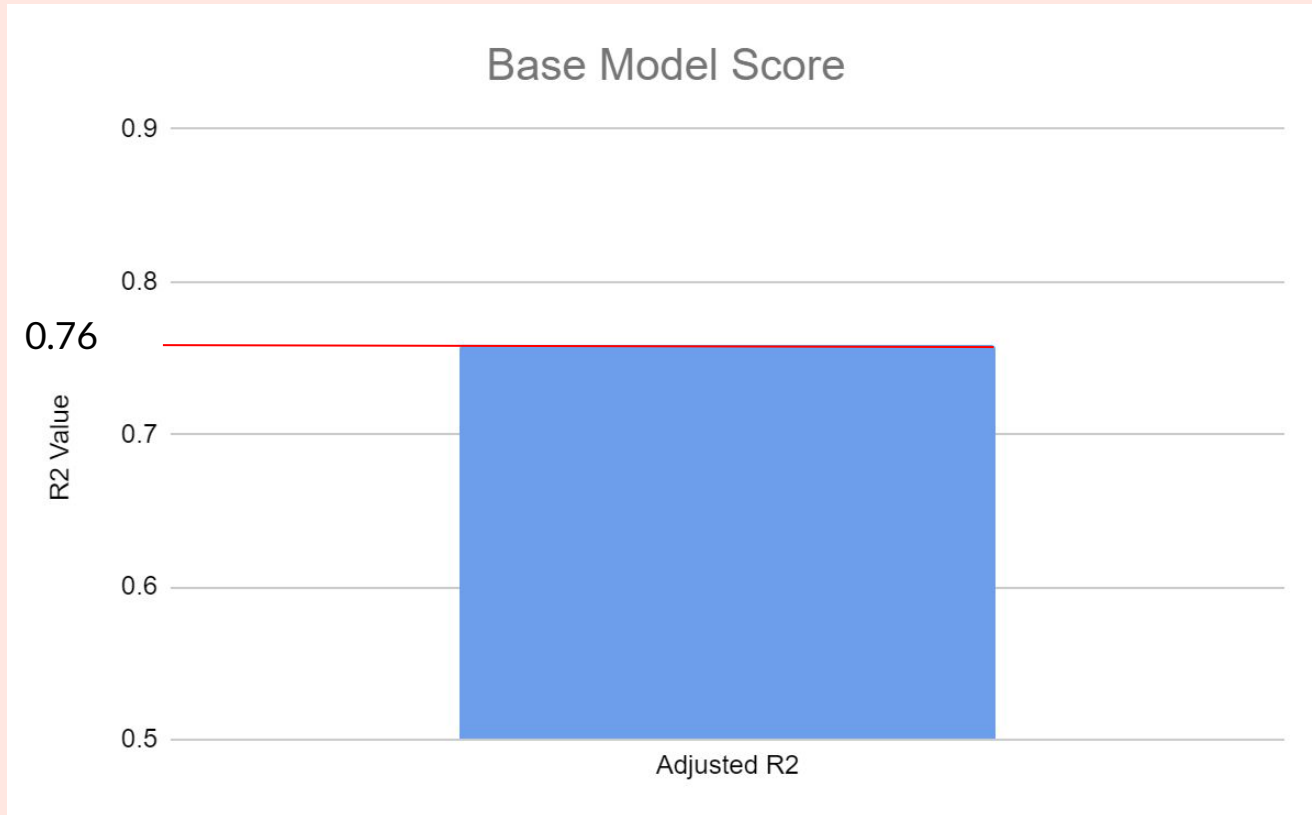
Highest: Central region
Lowest: North region



FEATURE SELECTION

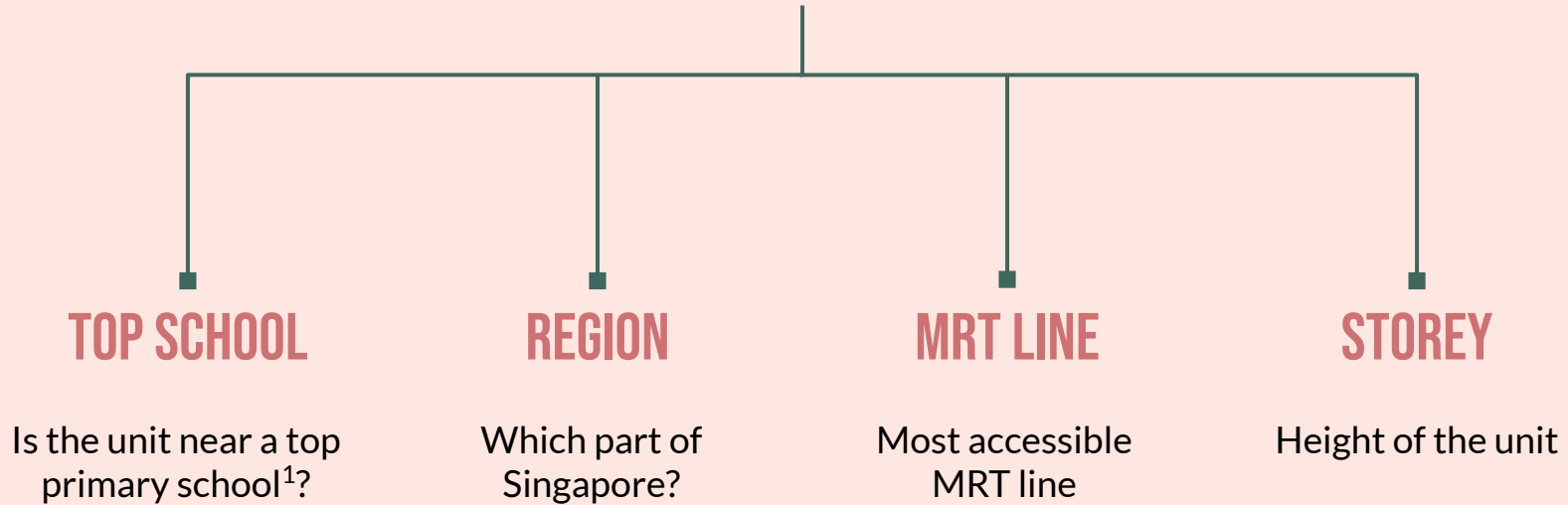


SCORE OF FIRST MODEL



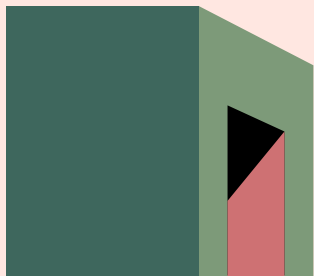
FEATURE ENGINEERING

FEATURES HIGHLIGHTED



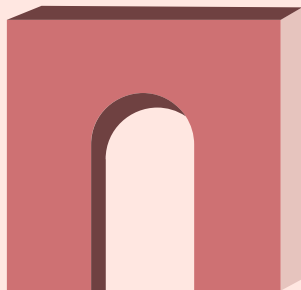
1. Top primary schools in Singapore: <https://schlah.com/primary-schools>

THE MODELS



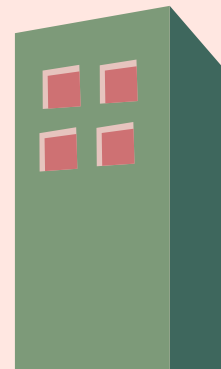
LINEAR

Base Model



RIDGE

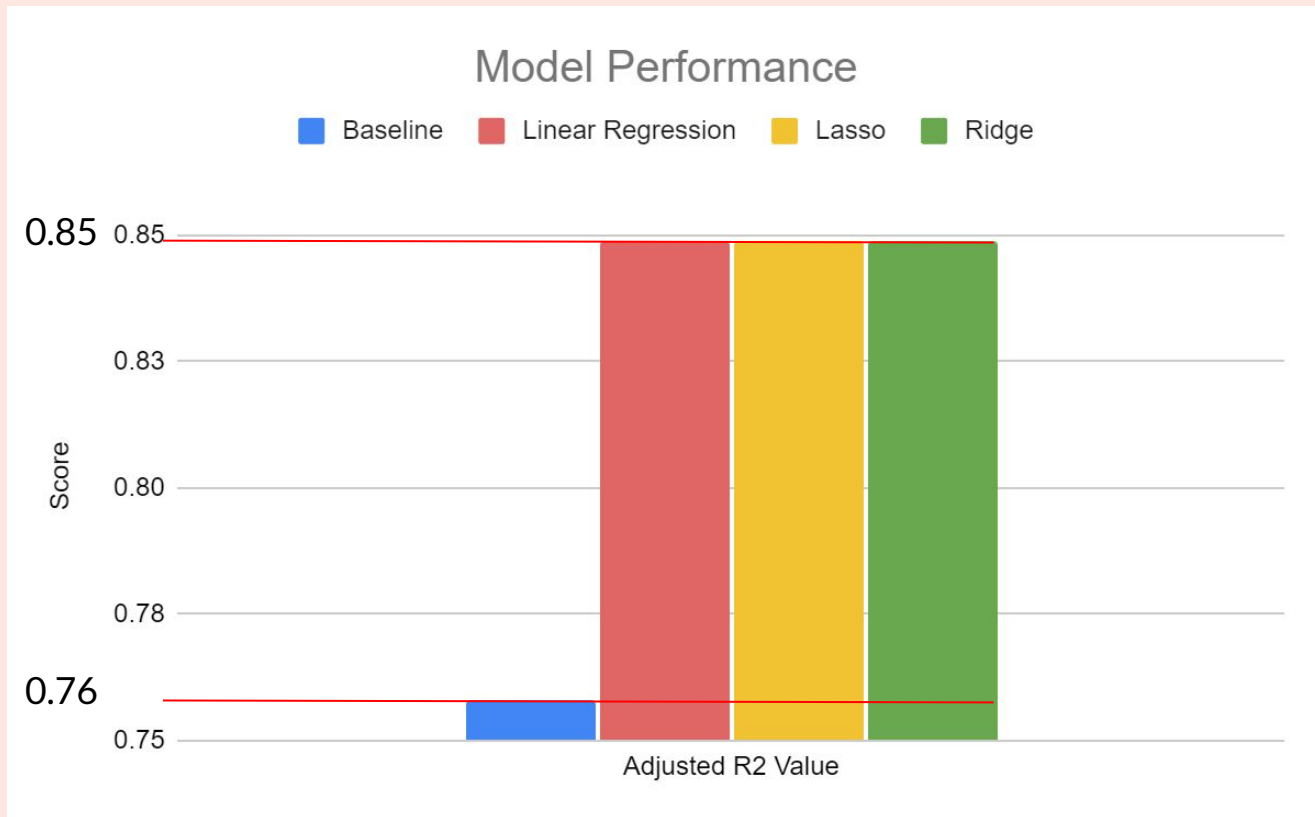
Assess a wide range of
equal features



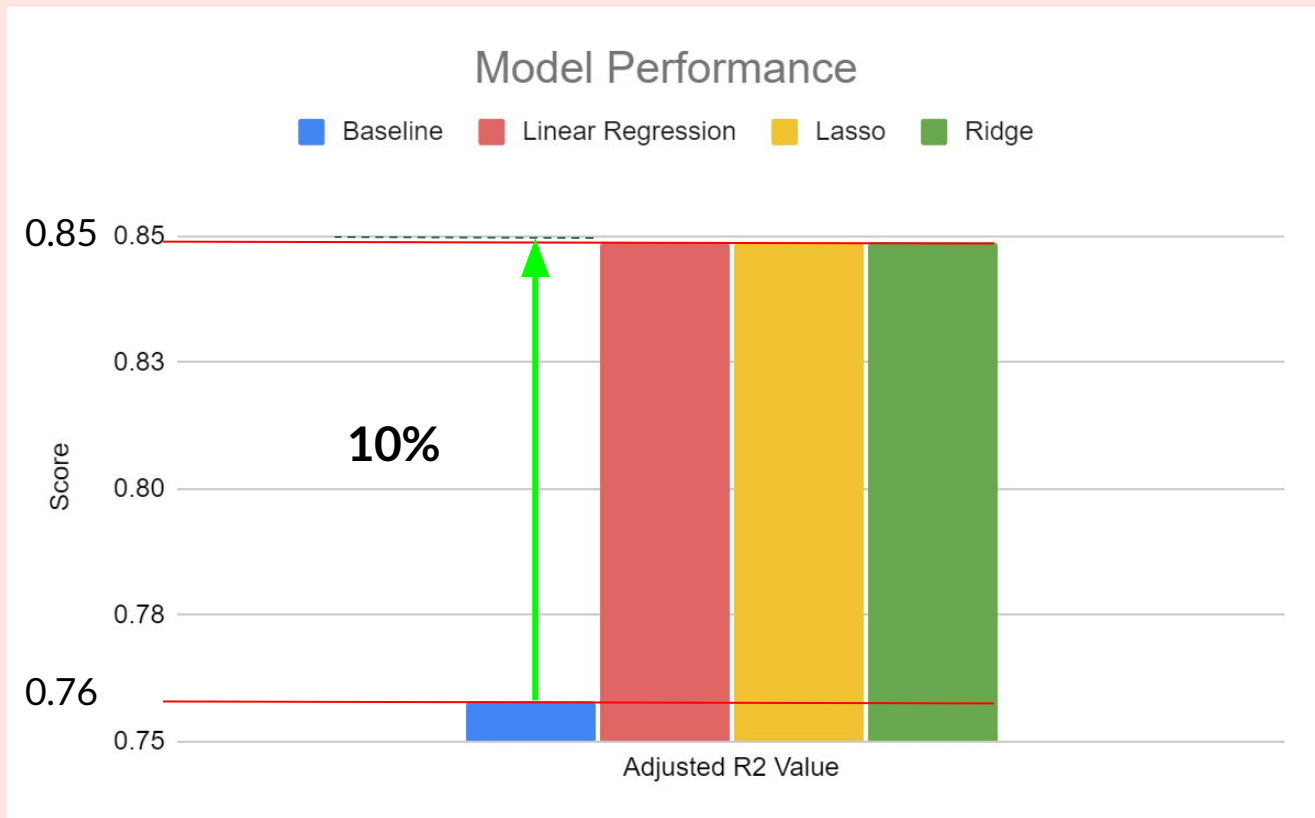
LASSO

Highlights key driving
features

OPTIMIZATION



OPTIMIZATION



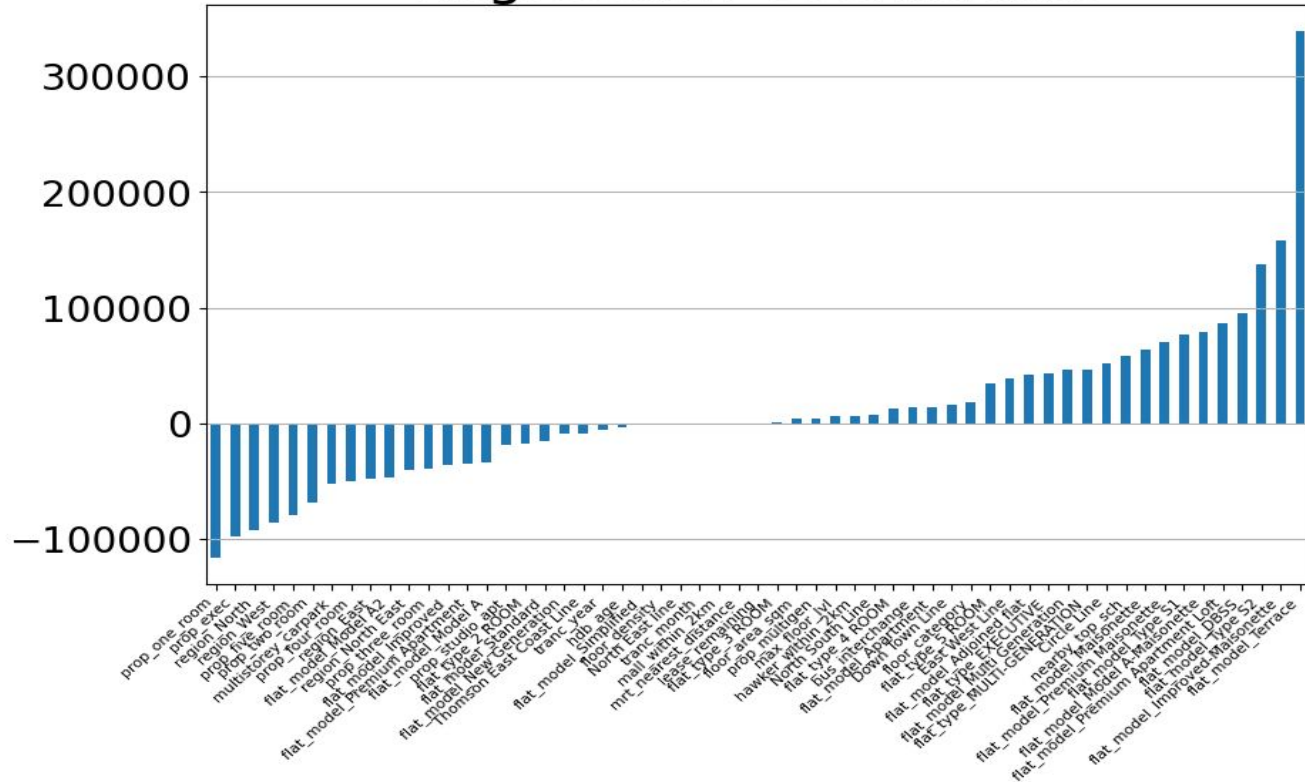
03

INSIGHTS

Findings and actionable recommendations

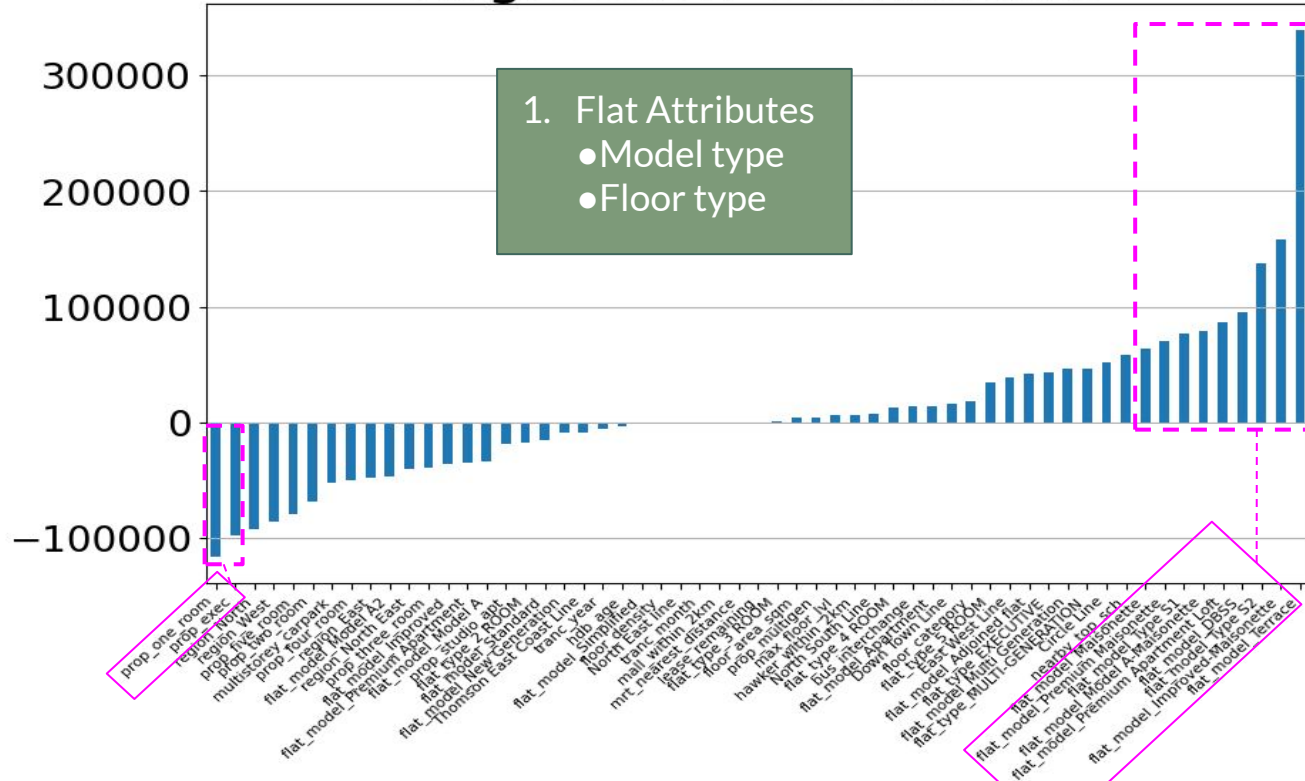


Regression Coefficients

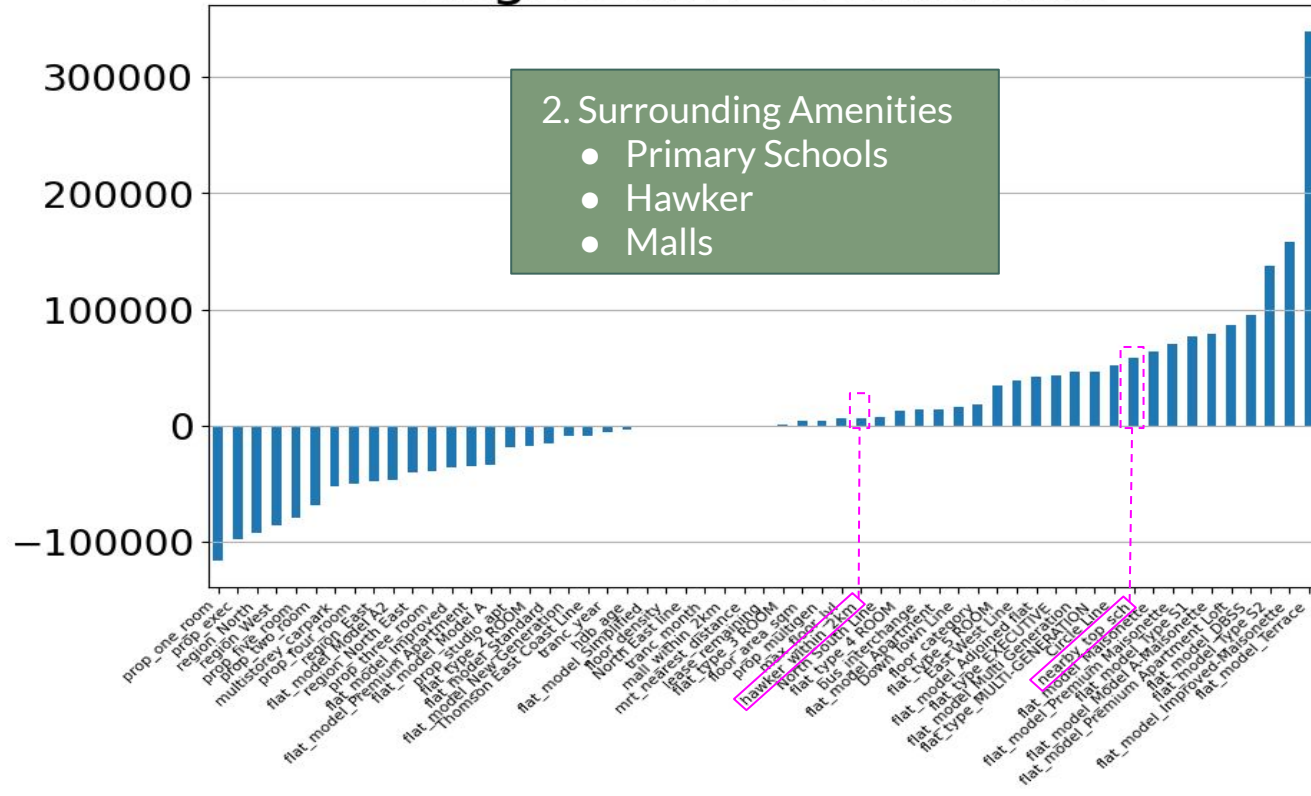


KEY DRIVERS

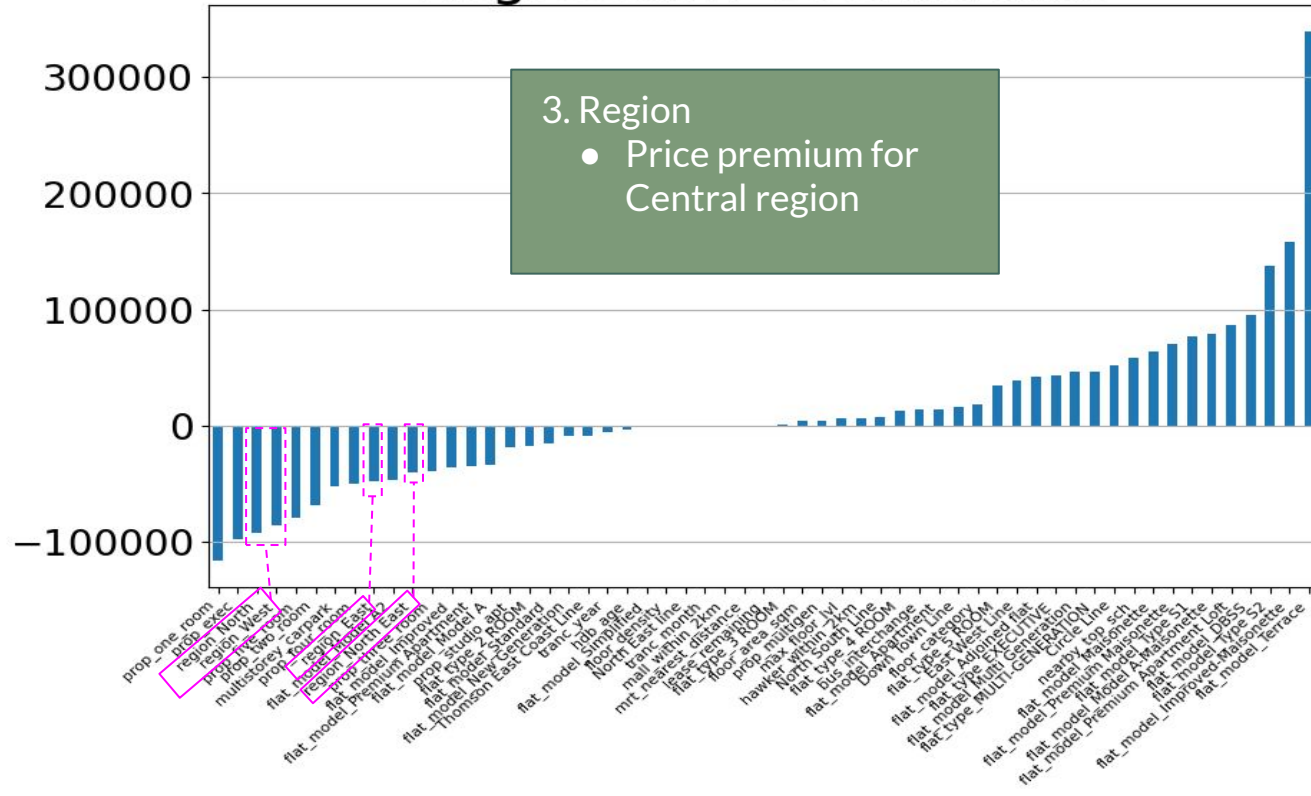
Regression Coefficients



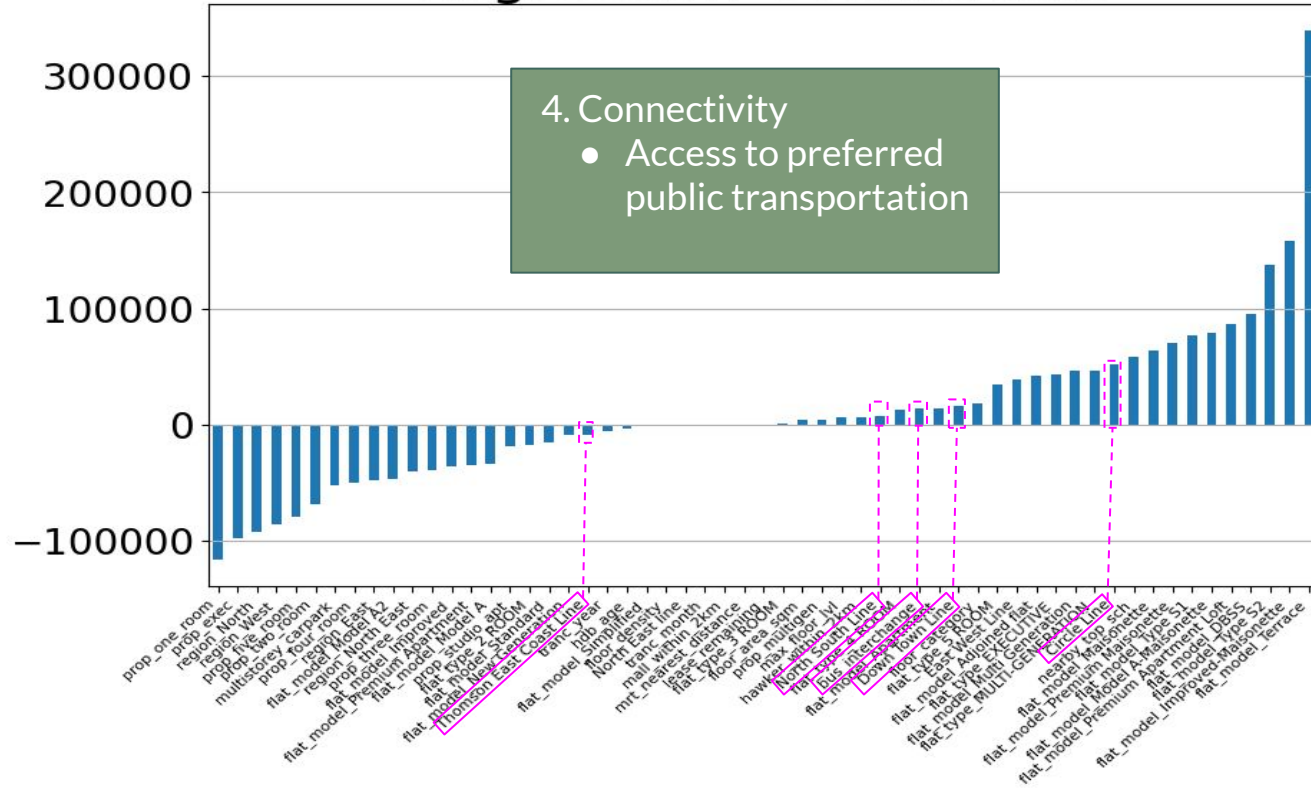
Regression Coefficients



Regression Coefficients



Regression Coefficients



KEY DRIVERS OF HDB VALUATION



FLAT MODELS

DBSS, Maisonette and flats at higher floors



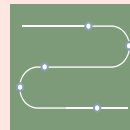
SURROUNDING AMENITIES

Facilities, Hawkers, Schools



REGION

Certain regions are more popular



CONNECTIVITY

Preference for proximity to MRT stations and certain MRT lines



KEY DRIVERS OF HDB VALUATION

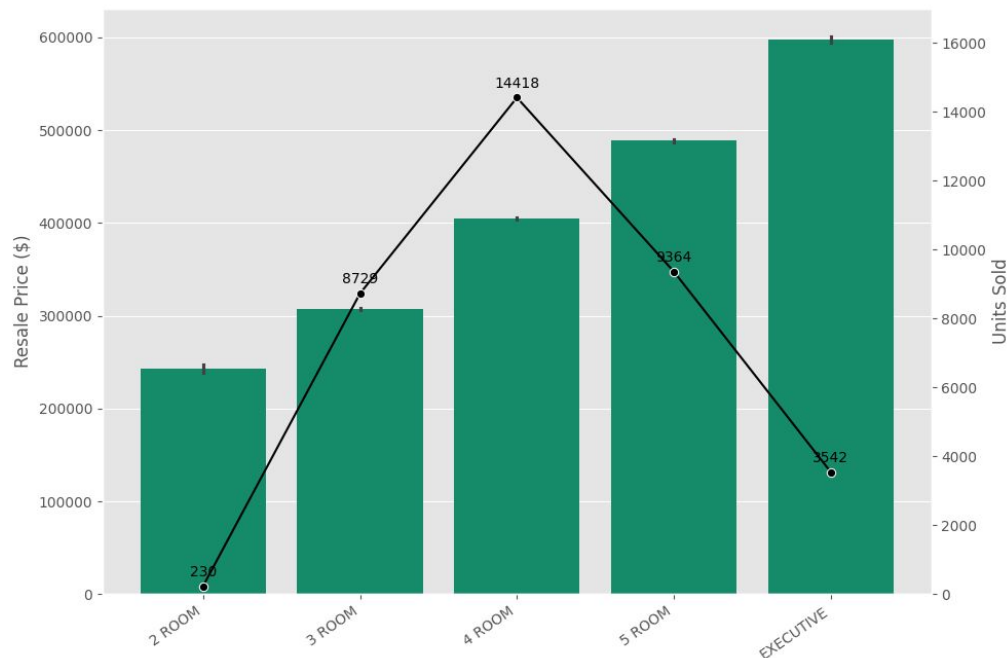


FLAT MODELS

DBSS & Maisonette
command higher prices

4 Room flats are most
popular

Comparison of Median Resale Price and Units Sold (West)



KEY DRIVERS OF HDB VALUATION



FLAT MODELS

DBSS & Maisonette
command higher prices



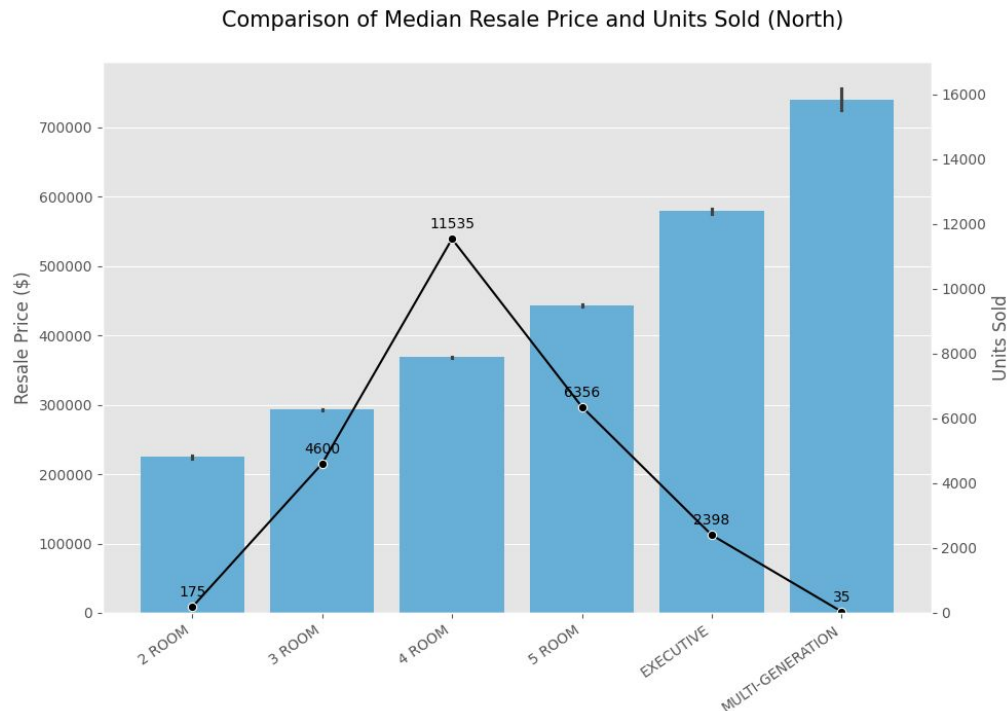
KEY DRIVERS OF HDB VALUATION



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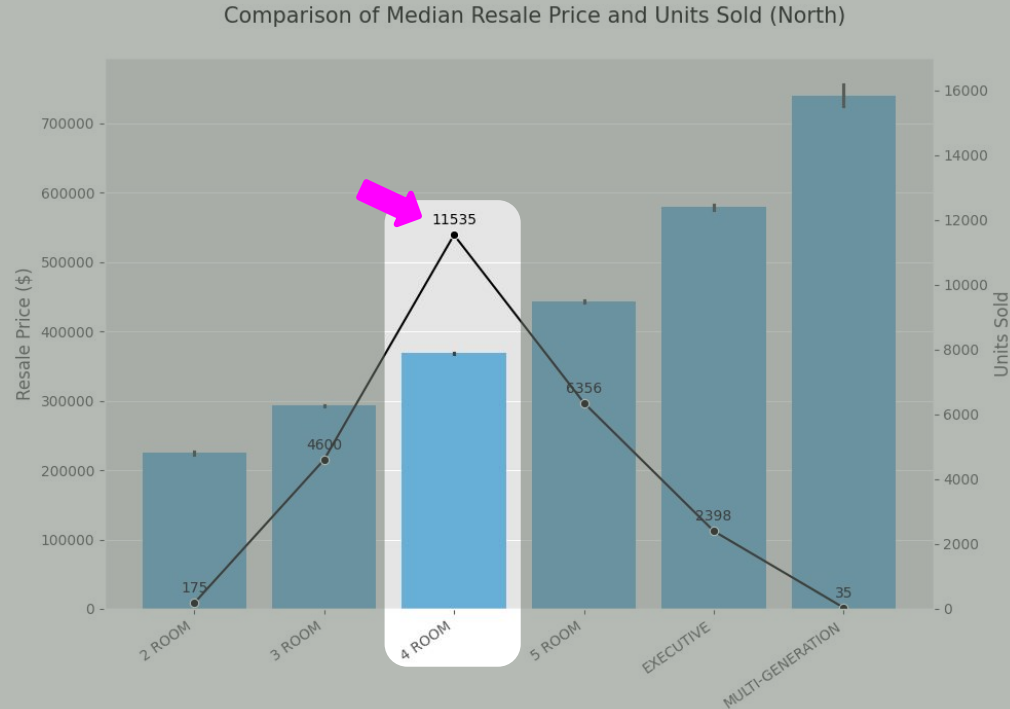
KEY DRIVERS OF HDB VALUATION



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KEY DRIVERS OF HDB VALUATION

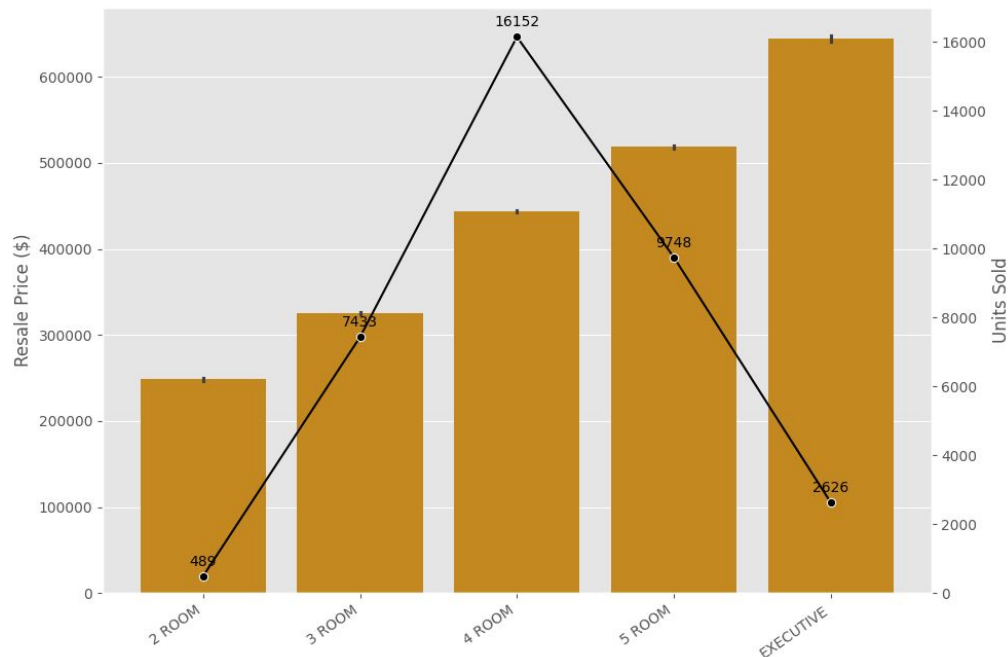


FLAT MODELS

DBSS & Maisonette
command higher prices

4 Room flats are most
popular

Comparison of Median Resale Price and Units Sold (North East)



KEY DRIVERS OF HDB VALUATION

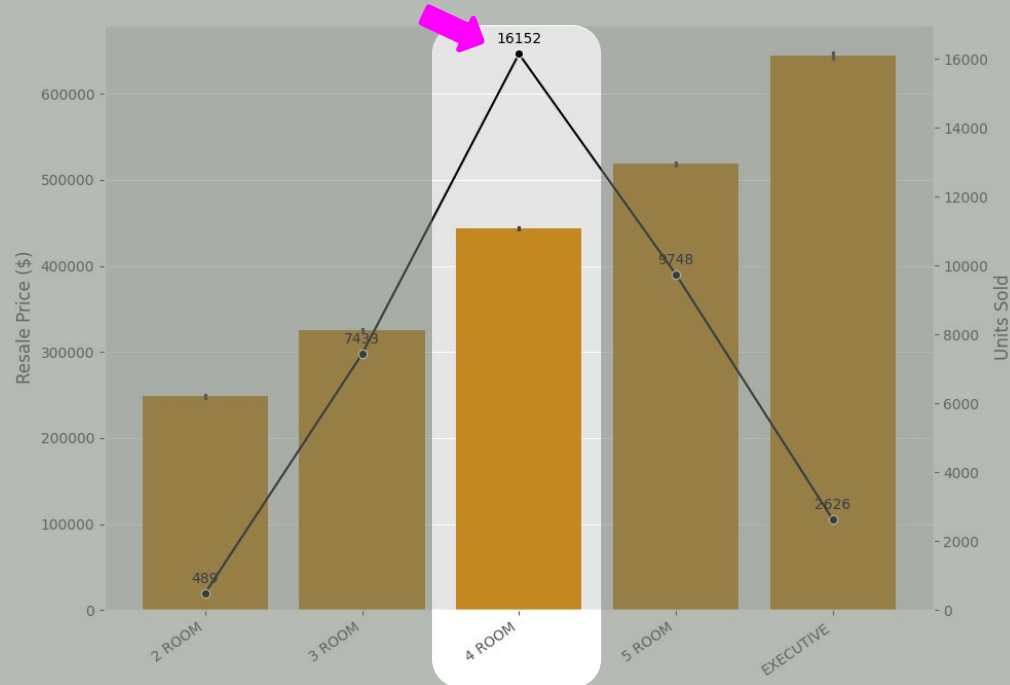


FLAT MODELS

DBSS & Maisonette
command higher prices

4 Room flats are most
popular

Comparison of Median Resale Price and Units Sold (North East)



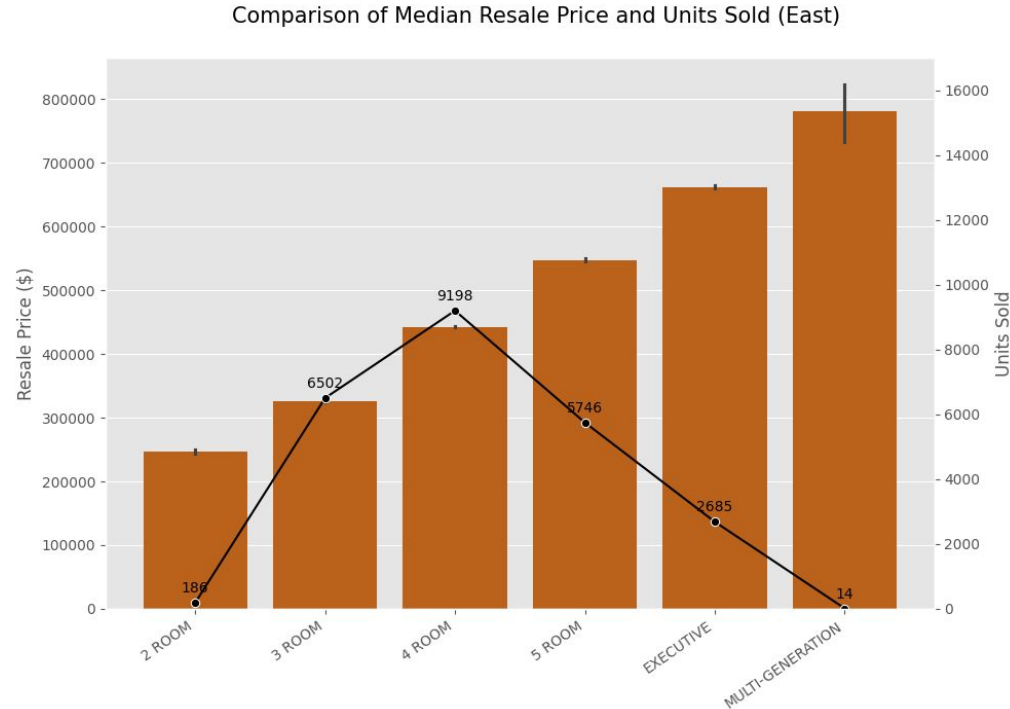
KEY DRIVERS OF HDB VALUATION



FLAT MODELS

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4 Room flats are most
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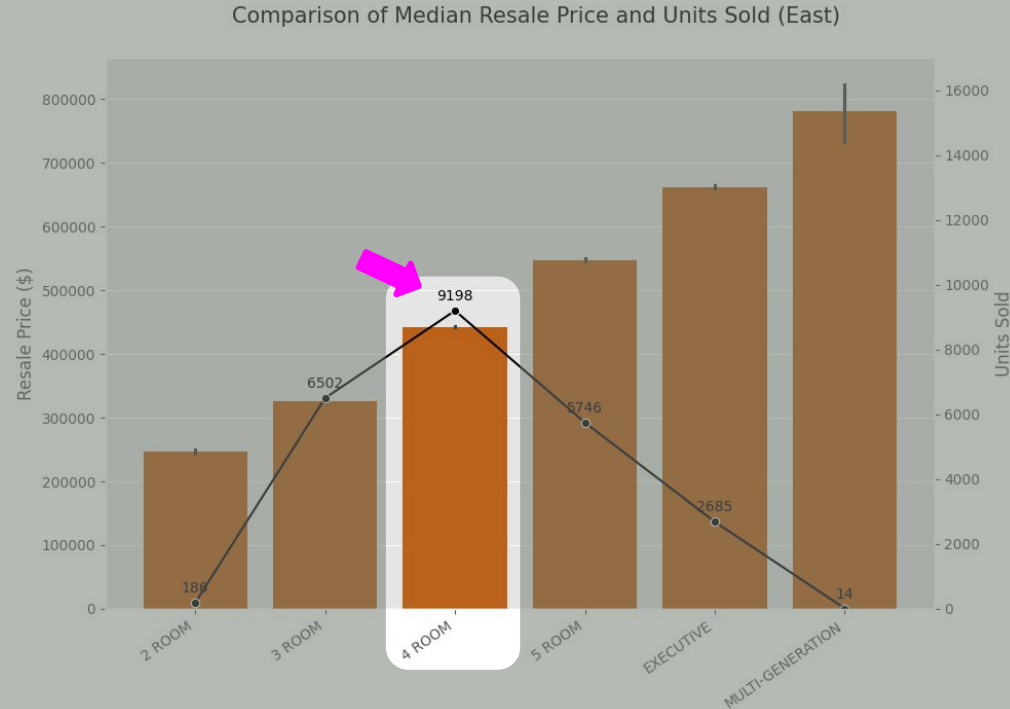
KEY DRIVERS OF HDB VALUATION



FLAT MODELS

DBSS & Maisonette
command higher prices

4 Room flats are most
popular



KEY DRIVERS OF HDB VALUATION

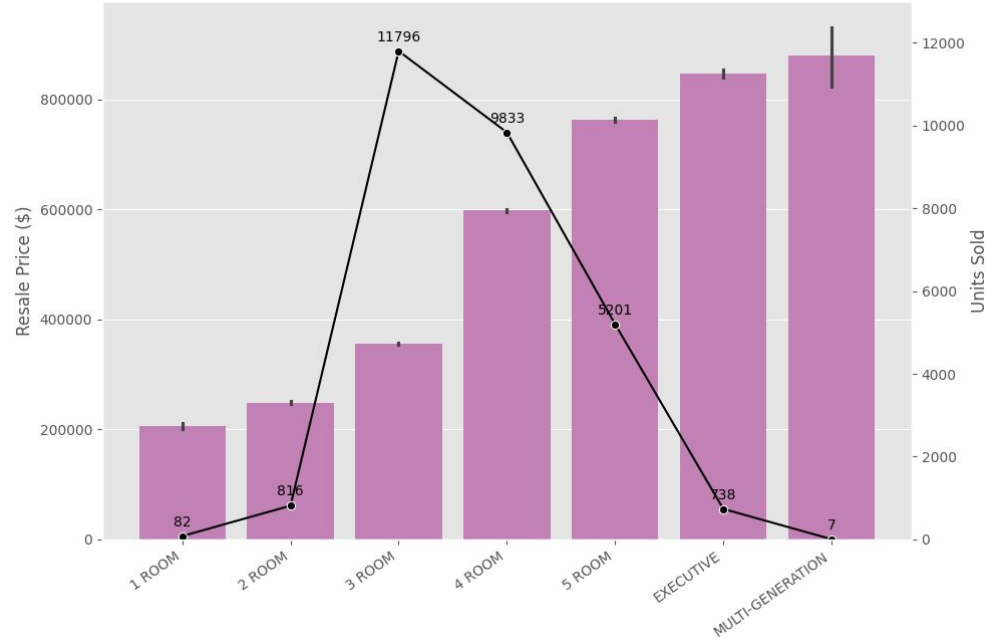


FLAT MODELS

DBSS & Maisonette
command higher prices

4 Room flats are most
popular

Comparison of Median Resale Price and Units Sold by Flat Type



KEY DRIVERS OF HDB VALUATION

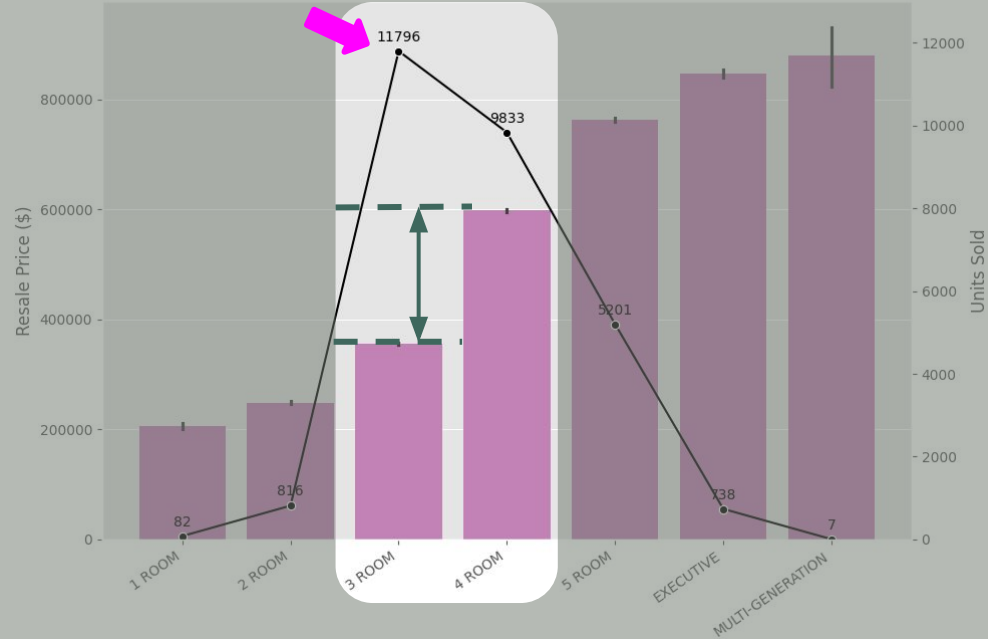


FLAT MODELS

DBSS & Maisonette
command higher prices

3 Room flats are most
popular

Comparison of Median Resale Price and Units Sold by Flat Type



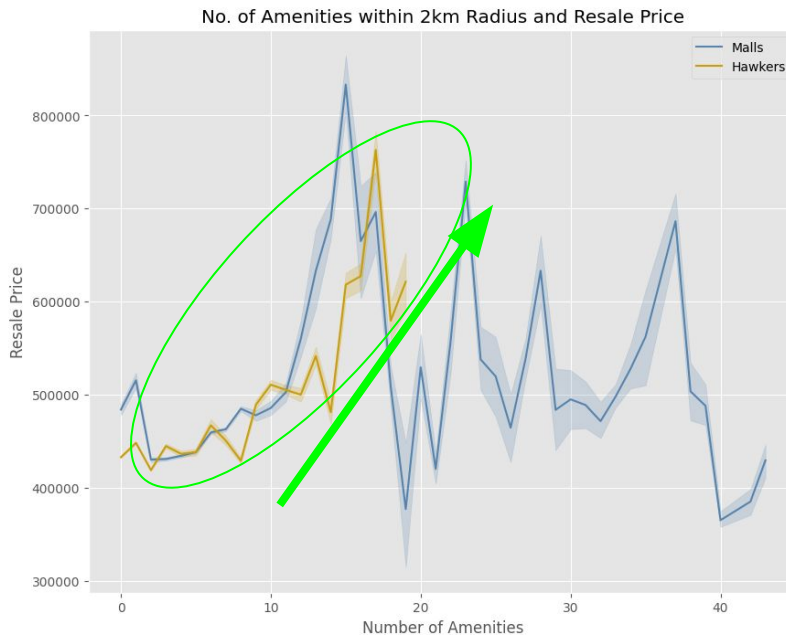
KEY DRIVERS OF HDB VALUATION



SURROUNDING AMENITIES

Bukit Merah: 17 hawker centres within 2km radius

Rocher: 43 malls within 2km radius

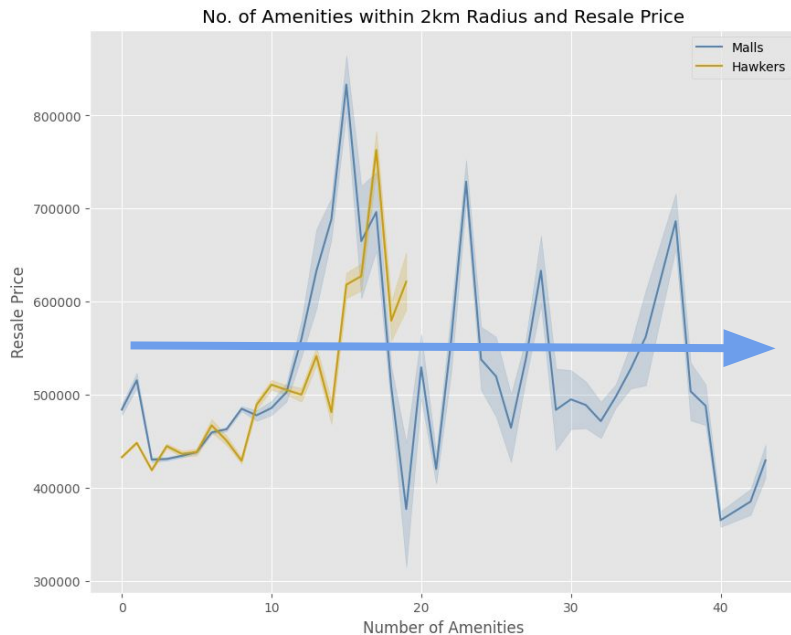


KEY DRIVERS OF HDB VALUATION



SURROUNDING AMENITIES

- Bukit Merah: 17 hawker centres
- Rocher: 43 malls



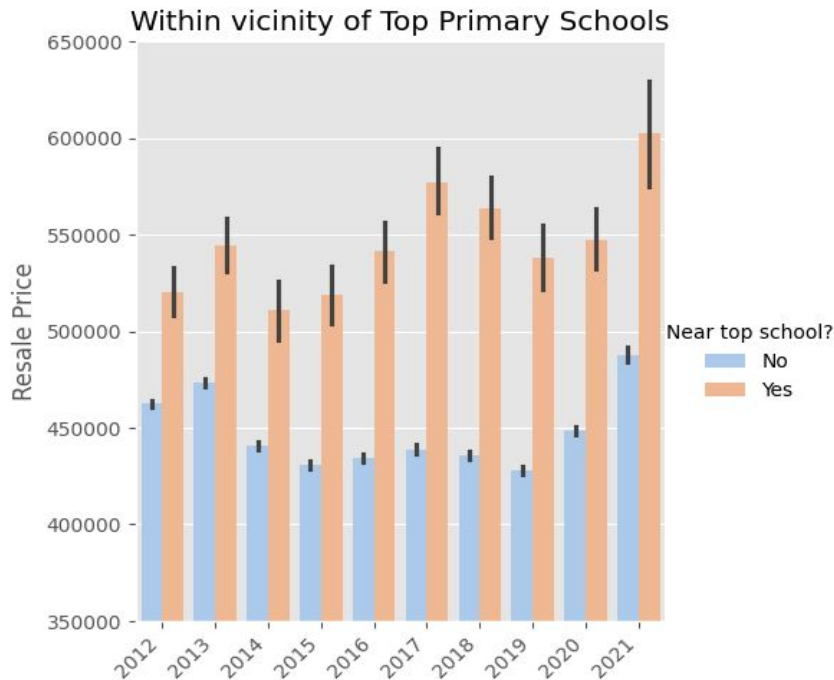
KEY DRIVERS OF HDB VALUATION



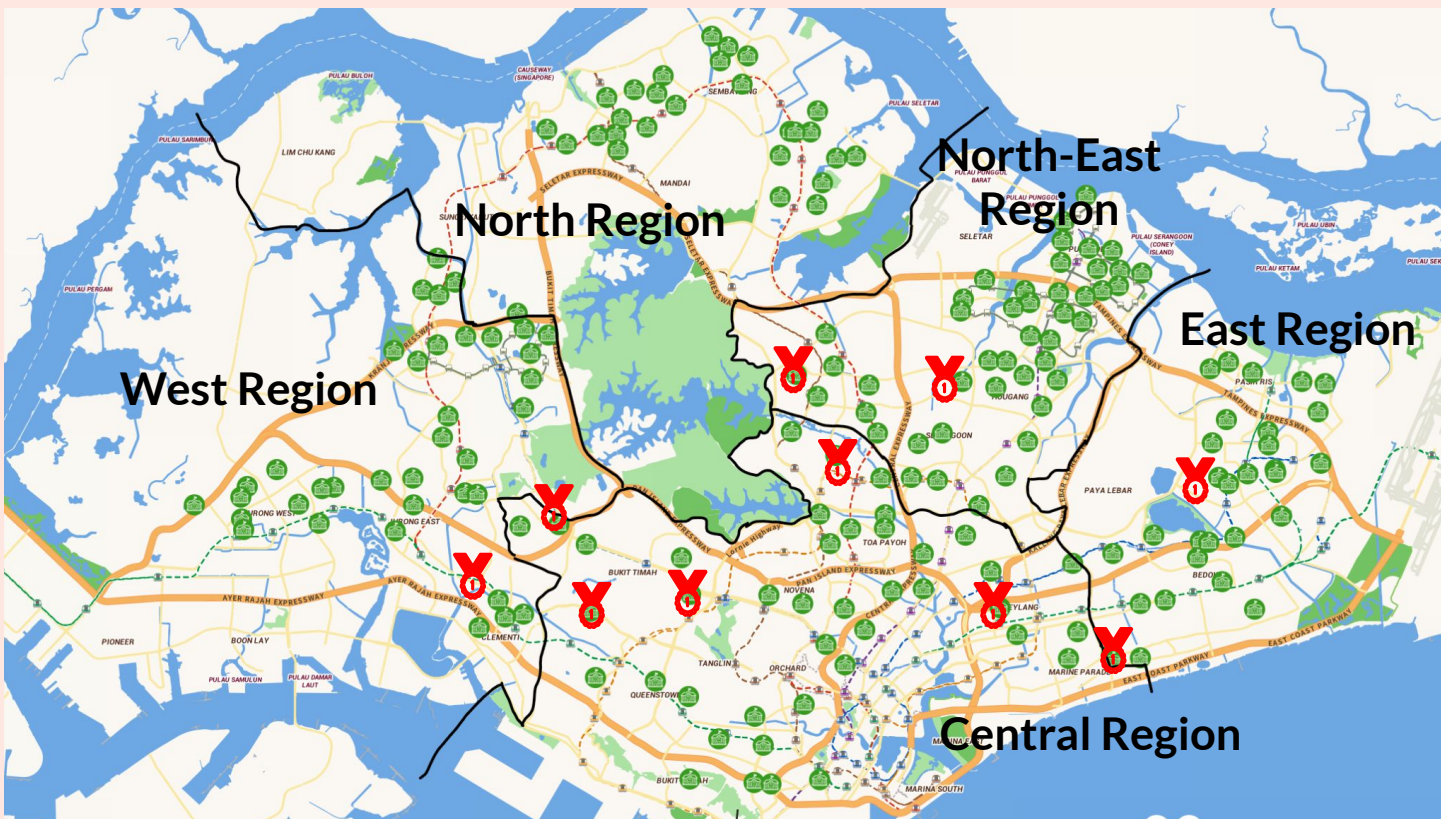
SURROUNDING AMENITIES

Top primary schools not included

- Raffles Girls' Primary School
- ACS Primary School
- Surrounded by landed properties

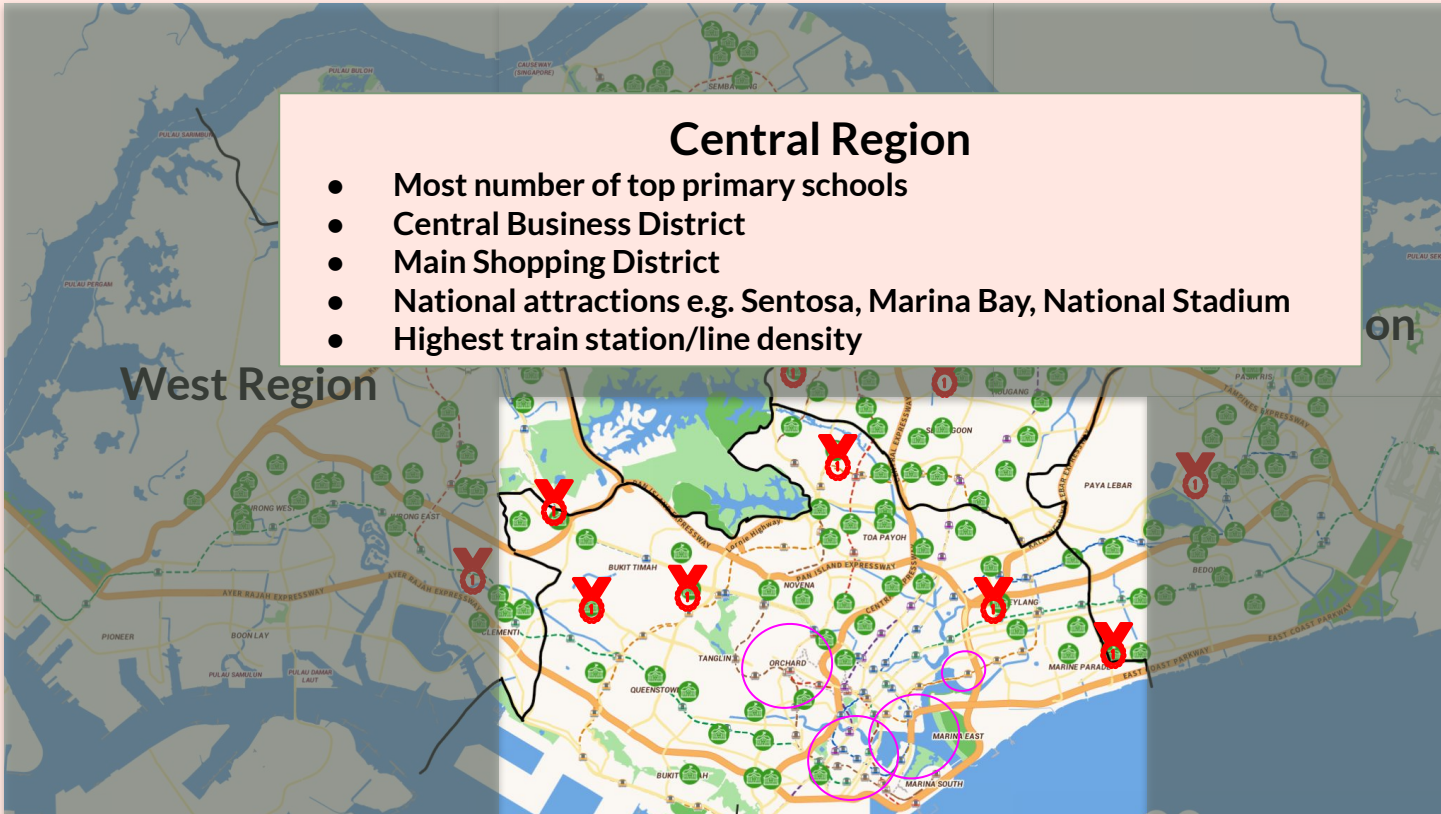


REGIONS

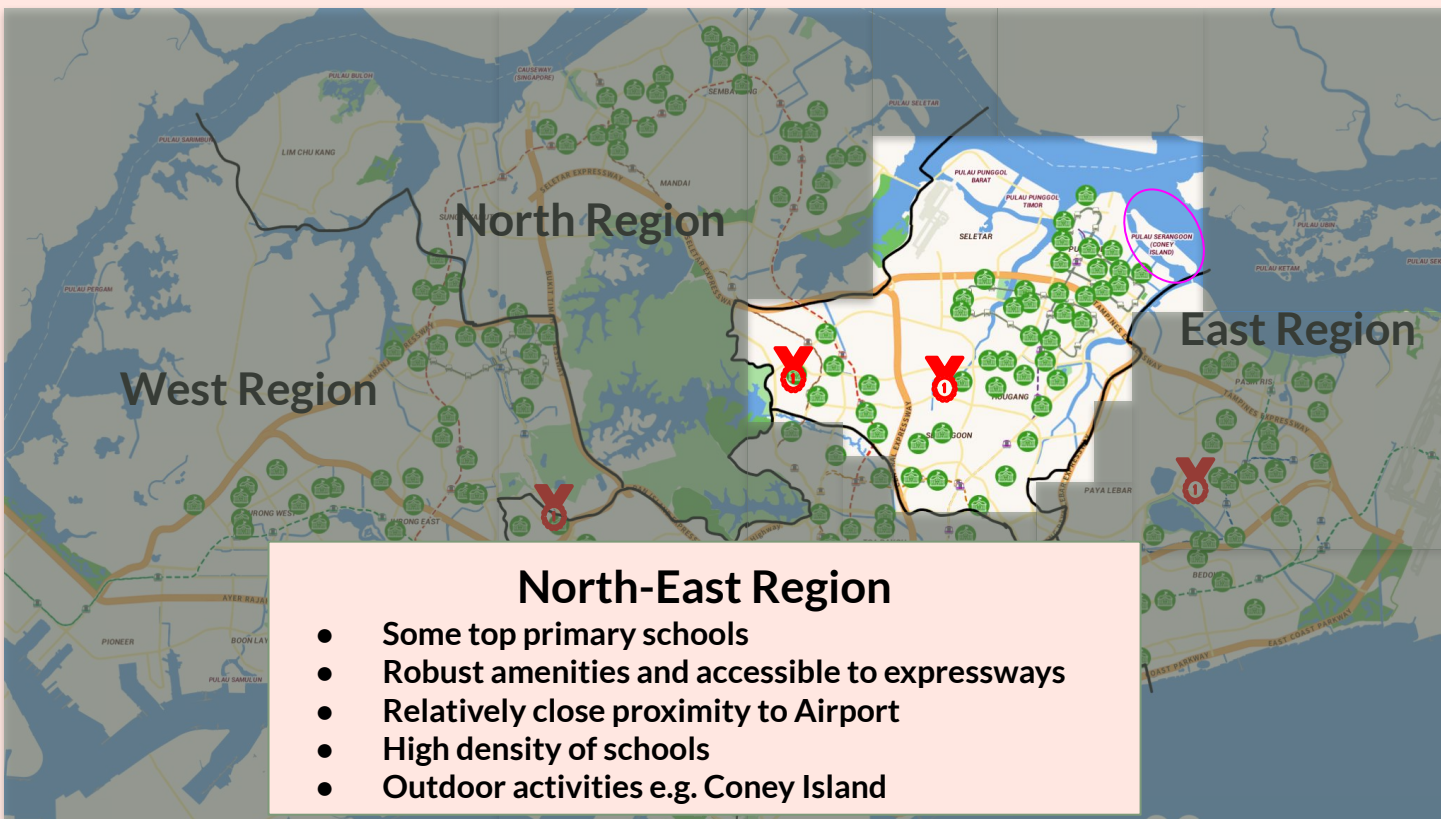


Source: <https://www.onemap.gov.sg/v2/schoolquery>

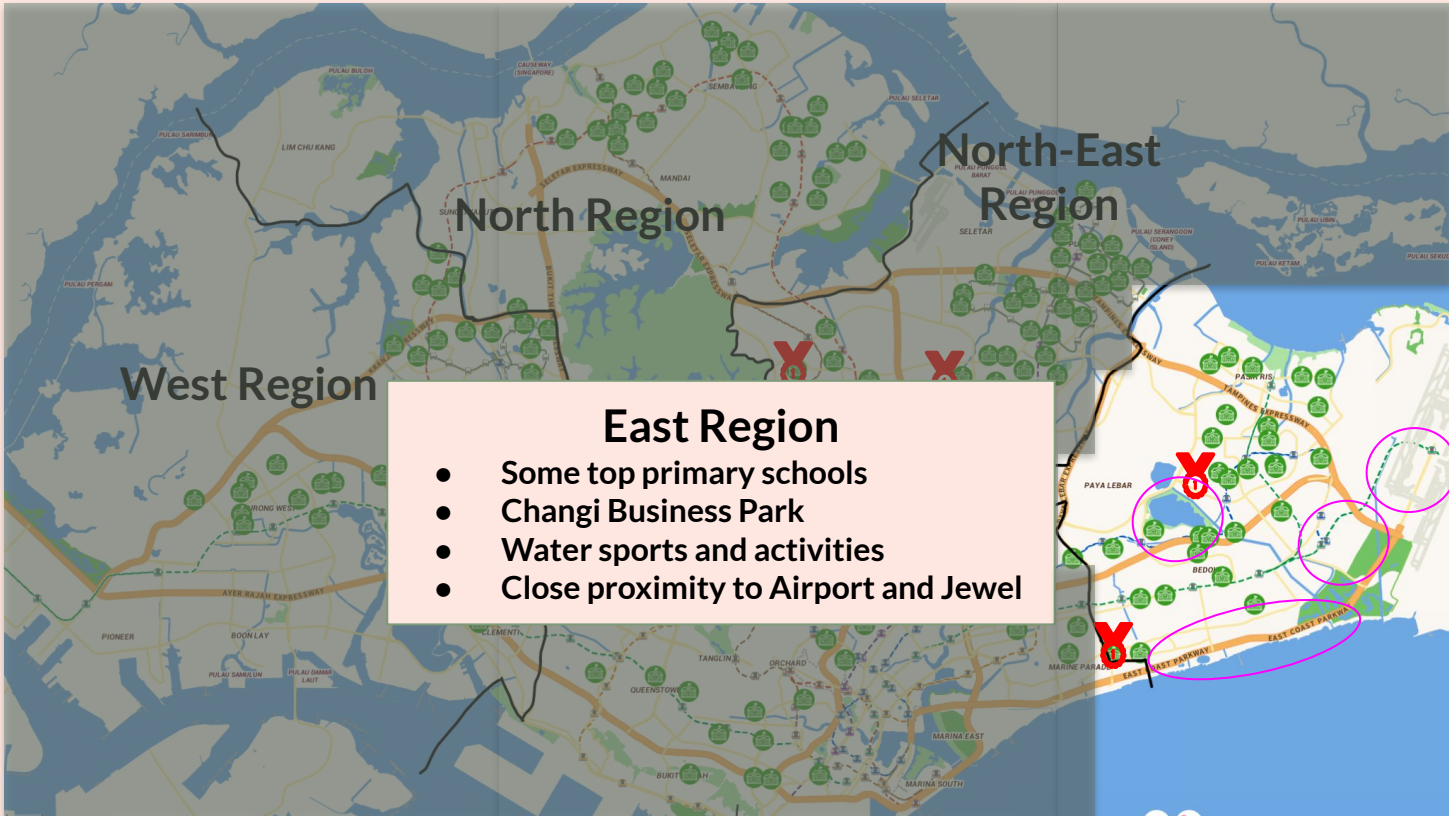
REGIONS



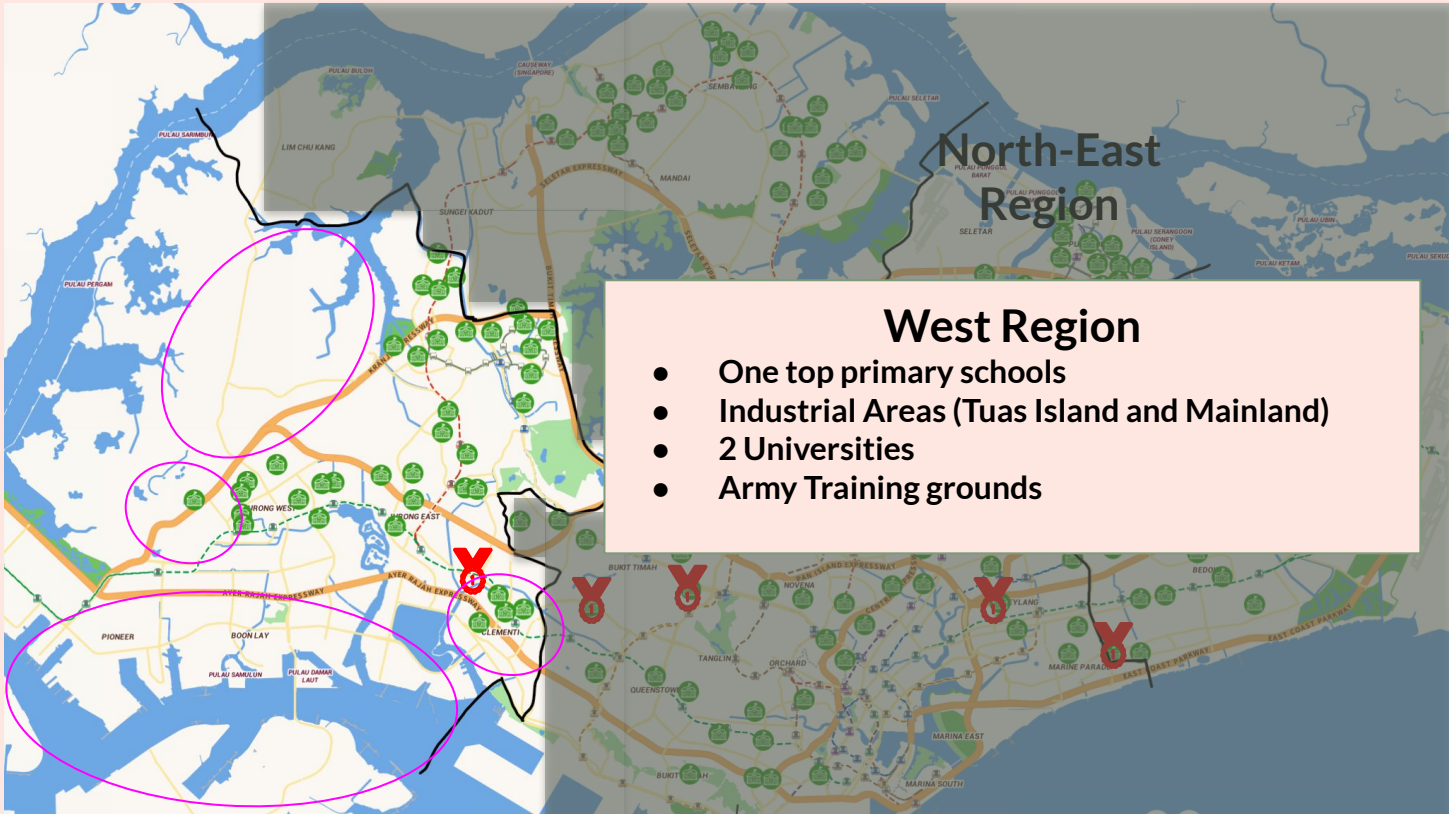
REGIONS



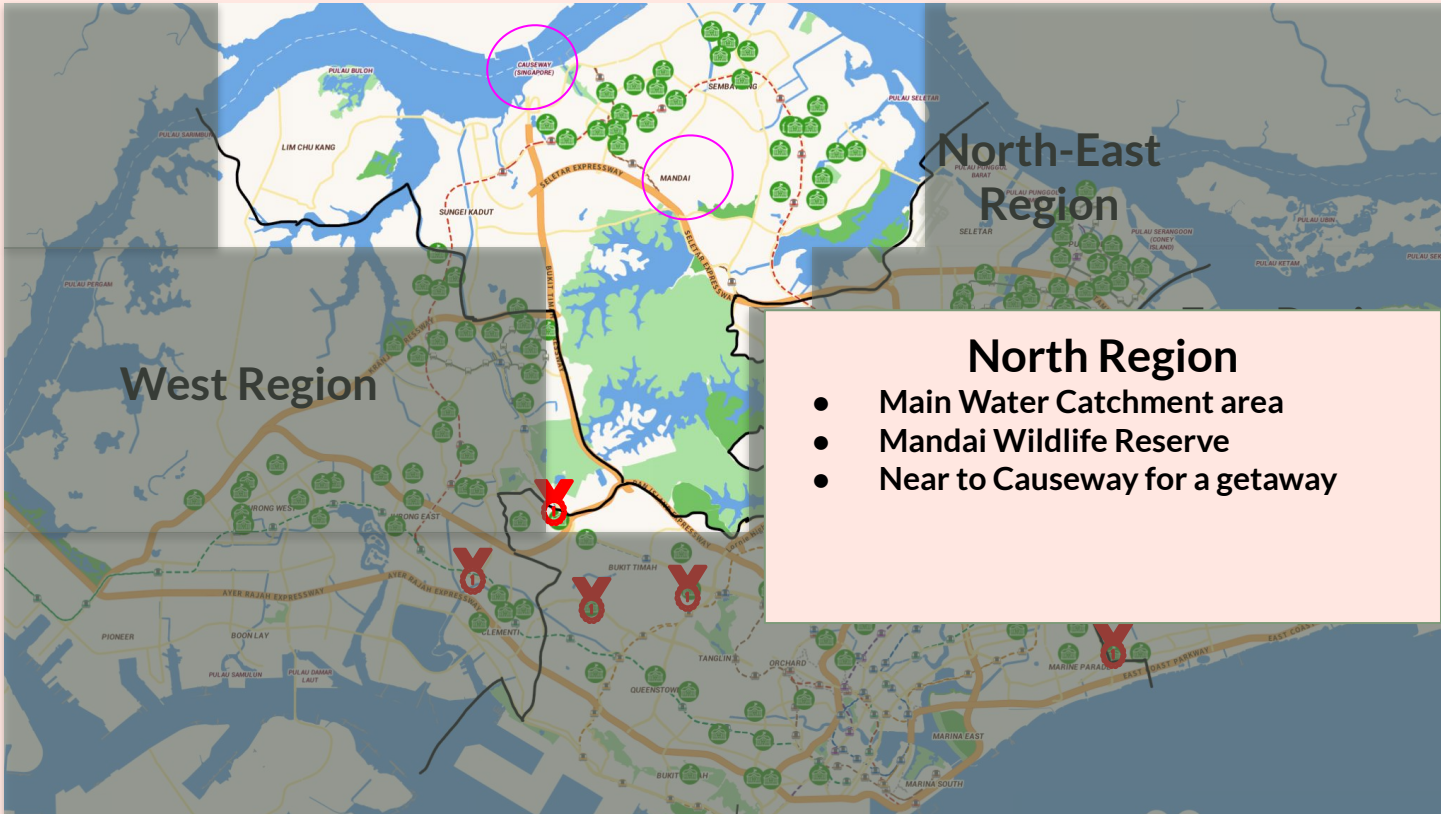
REGIONS



REGIONS



REGIONS



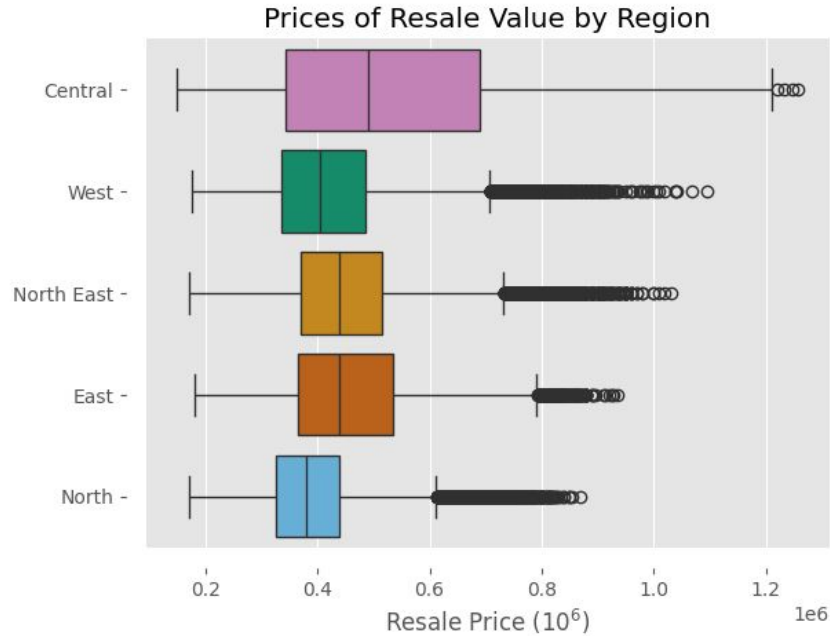
- North Region**
- Main Water Catchment area
 - Mandai Wildlife Reserve
 - Near to Causeway for a getaway

KEY DRIVERS OF HDB VALUATION



REGION

Certain regions are more popular

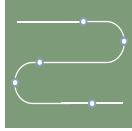


CONNECTIVITY



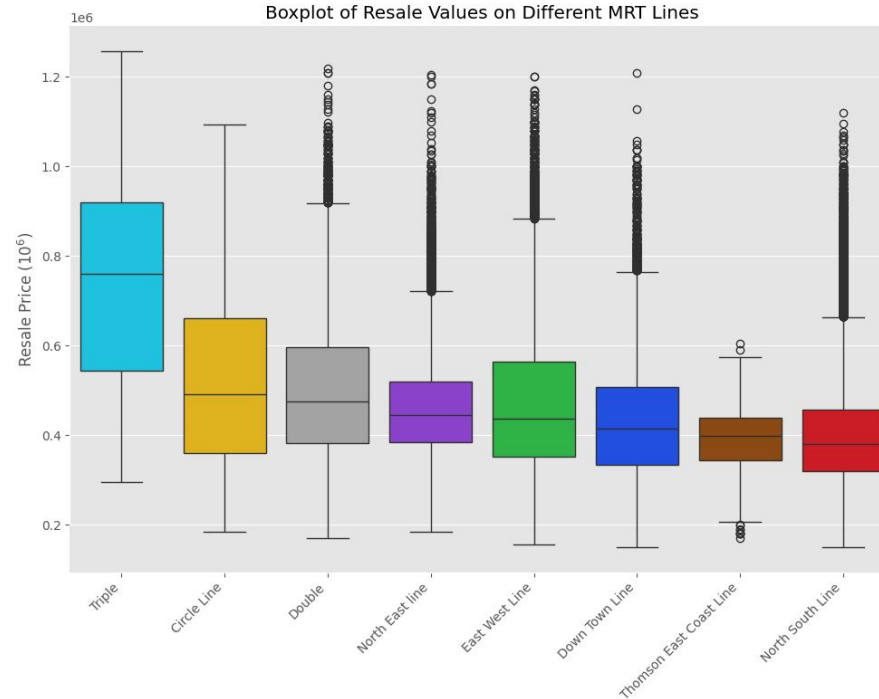
<https://www.lta.gov.sg>

KEY DRIVERS OF HDB VALUATION

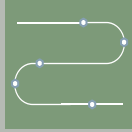


TRANSPORT

Preference varies
across MRT stations

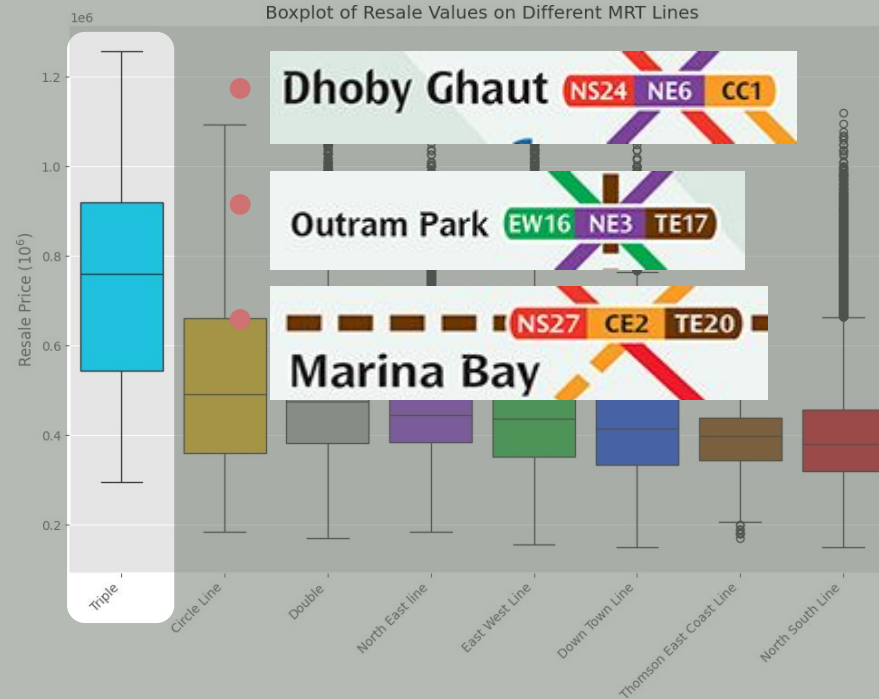


KEY DRIVERS OF HDB VALUATION

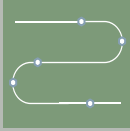


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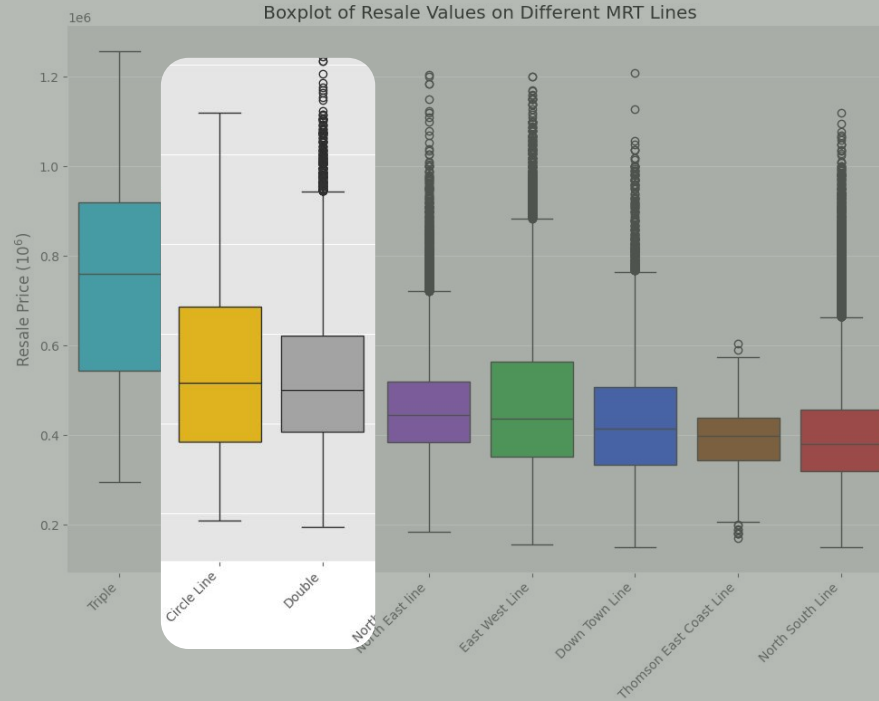


KEY DRIVERS OF HDB VALUATION

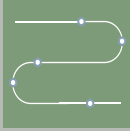


TRANSPORT

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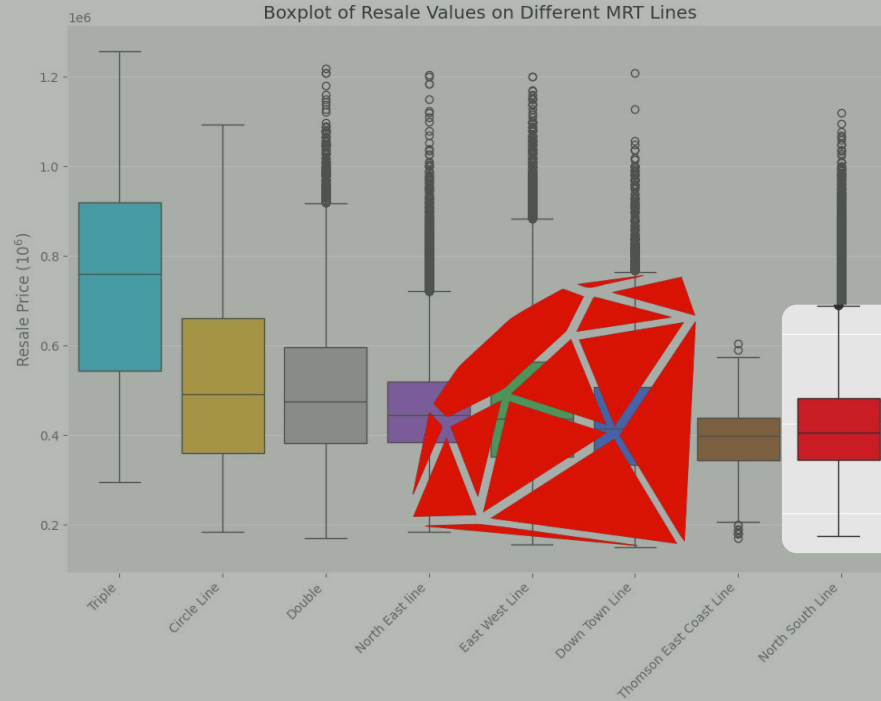


KEY DRIVERS OF HDB VALUATION

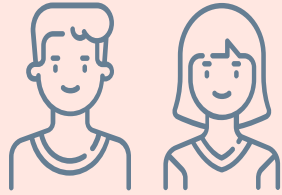


TRANSPORT

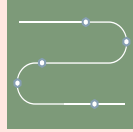
Preference varies
across MRT stations



RECOMMENDATIONS



Couples



CONNECTIVITY

REGION



**SURROUNDING
AMENITIES**

FLAT MODELS

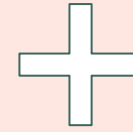


Investors



AFFORDABILITY

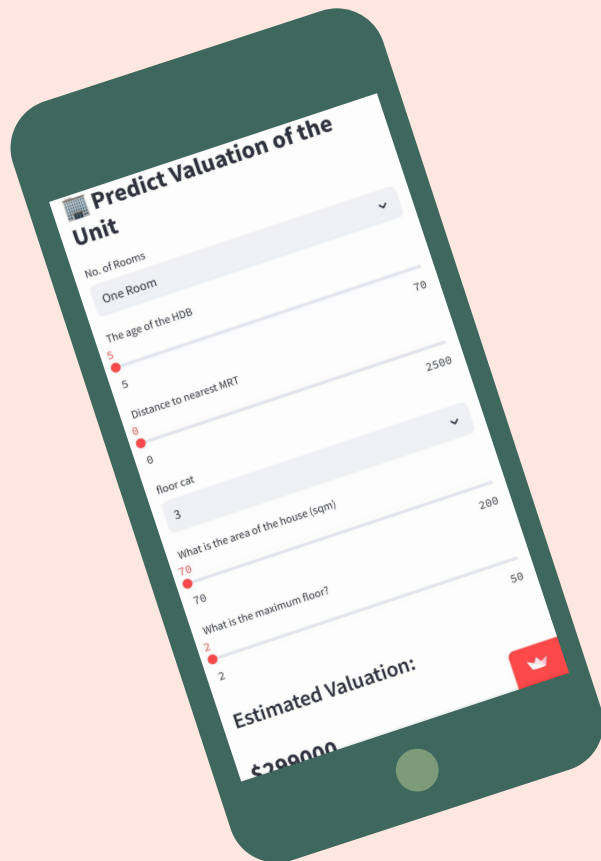
REGION



**SURROUNDING
INDUSTRIES**

RENT

BONUS!



HDB CHECKLAH!





Predict Valuation of the Unit

No. of Rooms

Four Room

floor cat

1

The age of the HDB

26

5

What is the area of the house (sqm)

100

70

70

200

Distance to nearest MRT

293

0

What is the maximum floor?

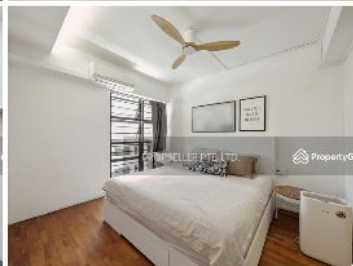
20

2500 2

50

Estimated Valuation:

\$691000



160 Hougang Street 11

160 Hougang Street 11 Hougang / Punggol / Sengkang (D19) [See on Map](#)

11 mins (880 m) from NE12/CC13 Serangoon MRT

HDB Flat

S\$ 690,000 Negotiable

Est. Repayment S\$ 2,470 / mo

[Get Mortgage Pre-Qualified >](#)



3 bed



2 bath



1,076 sqft



S\$ 641 psf

Shortlist Share Hide Report



PROPSSELLER PTE. LTD.



KATHERINE ONG

CEA: L3010858B / L3010858B

CONCLUSION



FAIR

Pay for what you get



EFFECTIVE

With an effective model,
your offer can be backed
with real data



HANDY

Assess your dream flat,
wherever, whenever.

THANK YOU!

