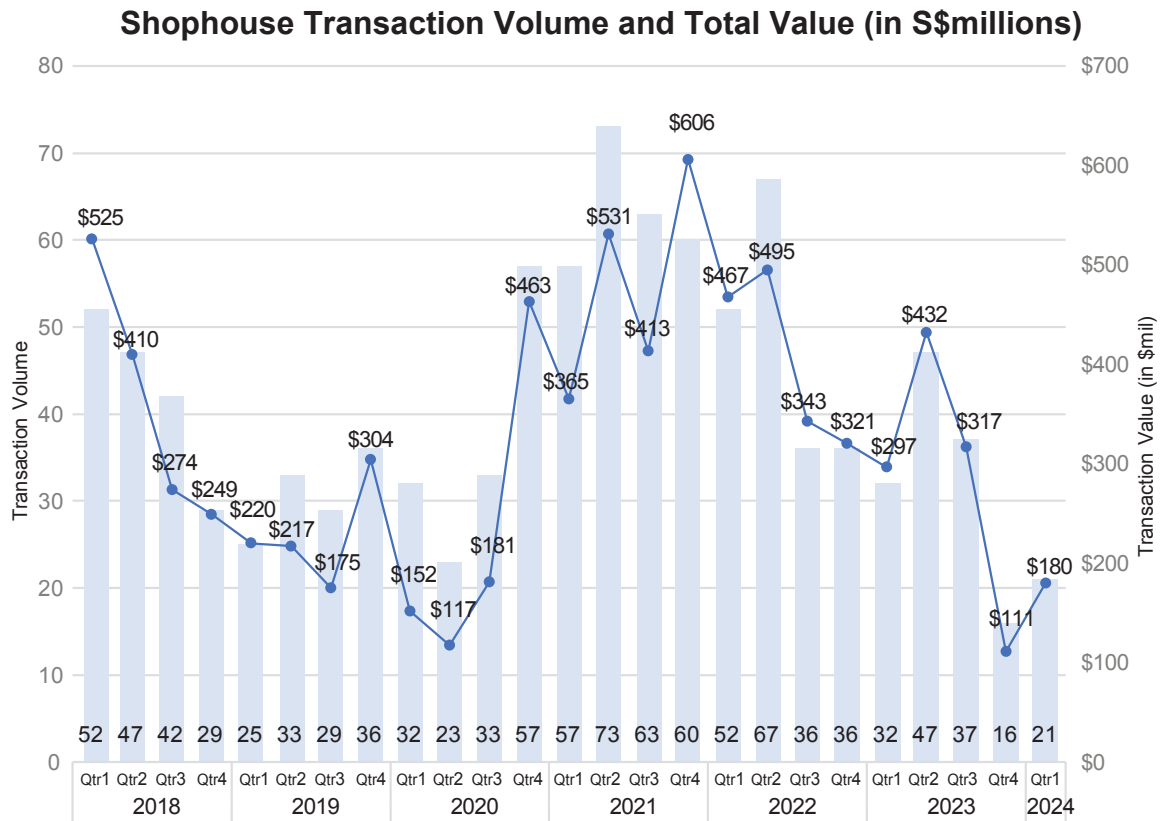


PROPnex RESEARCH
Q1 2024

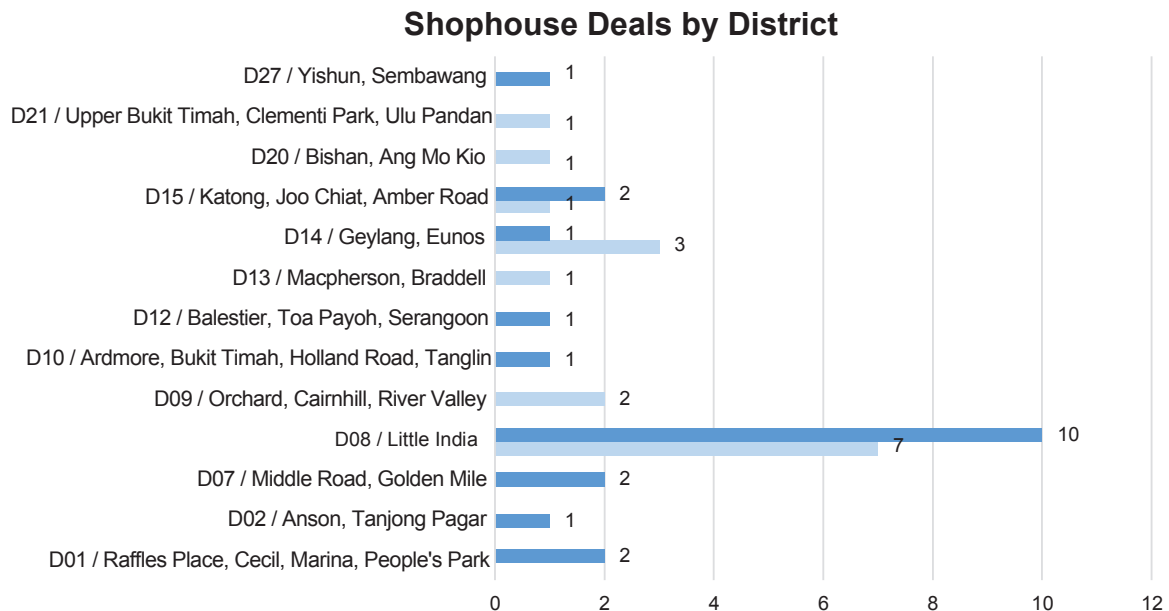
SHOPHOUSE REPORT ANNEX



Cyan Ho
CEA No. : R042852G



Source: PropNex Research, URA Realis



Source: PropNex Research, URA Realis

Top 5 Shophouse Transactions in Q1 2024

Location	Sale Date	Postal District	Transacted Price (\$)	Area (SQFT)	Unit Price (\$ PSF) on land area	Tenure
3X PAGODA STREET	13 Mar 2024	1	19,000,000	1,310	14,504	Freehold
22X,22X,22X GEYLANG ROAD	26 Feb 2024	14	18,680,000	4,319	4,326	Freehold
3X MOSQUE STREET	6 Mar 2024	1	15,930,000	1,202	13,249	Freehold
7X SYED ALWI ROAD	15 Feb 2024	8	14,380,000	2,709	5,308	Freehold
X SIXTH AVENUE	21 Mar 2024	10	13,800,000	2,451	5,630	Freehold

Source: PropNex Research, URA Realis

Price Range of Shophouses Sold

Price Range	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Under \$2.5 million	0	2	3	3	1
\$2.5 million to < \$5 million	8	11	12	4	4
\$5 million to < \$10 million	16	22	13	6	10
Above \$10 million	8	12	9	3	6
Total	32	47	37	16	21

Source: PropNex Research, URA Realis

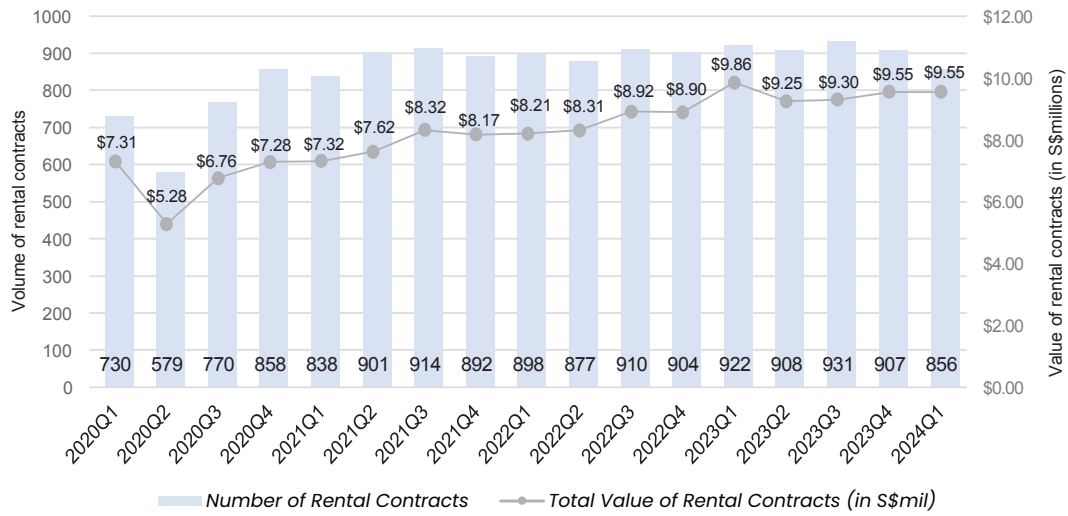
Average unit prices* of shophouses by tenure and district

Unit Price (\$ PSF) on land area*	Quarter/ Year	D1 & D2 Raffles Place, Tanjong Pagar	D7 & D8 Little India, Golden Mile	D14 & D15 Geylang, Joochiat, East Coast	Rest of Singapore (RCR, OCR)
99-year leasehold	1Q 2023	\$6,644	\$4,660	No transactions recorded	No transactions recorded
	4Q 2023	No transactions recorded	\$563	\$3,334	\$1,301
	1Q 2024	\$5,421	\$5,018	No transactions recorded	No transactions recorded
	QOQ % change	NA	791.2%	NA	NA
	YOY % change	-18.4%	7.7%	NA	NA
Freehold & 999-year leasehold	1Q 2023	\$9,633	\$6,062	\$3,477	\$4,566
	4Q 2023	No transactions recorded	\$5,741	\$2,555	\$5,221
	1Q 2024	\$13,877	\$6,147	\$4,313	\$3,855
	QOQ % change	NA	7.1%	68.8%	-26.2%
	YOY % change	44.1%	1.4%	24.1%	-15.6%

Source: PropNex Research, URA Realis

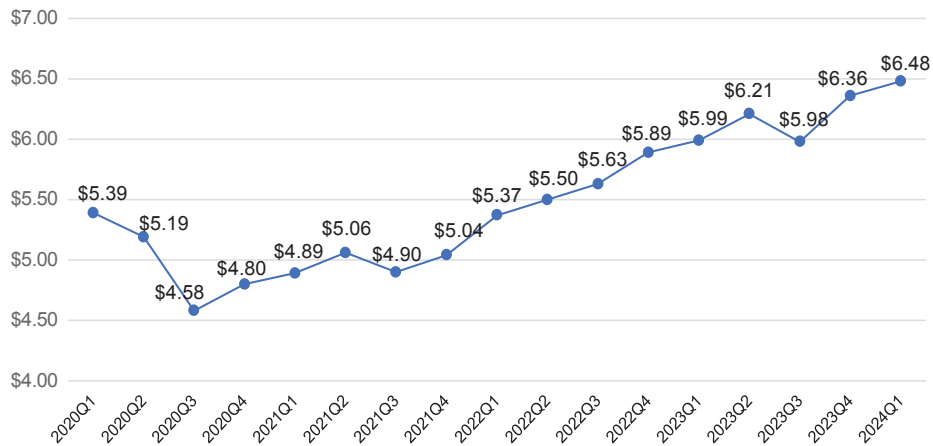
*Average unit price is based on land area. Transacted prices tend to be higher when they are based on gross floor area (which varies depending on the number of storeys in the shophouse property).

Shophouse Leasing Transactions and Contract Value (in S\$mil)



Source: PropNex Research, URA Realis

Shophouse median monthly rentals (\$PSF) by quarter



Source: PropNex Research, URA Realis

Median Rentals (\$PSF per month) by district (selected districts)

Median Rentals by district (\$PSF per month)	Q1 2023	Q4 2023	Q1 2024	QOQ	YOY
D01	\$6.43	\$7.83	\$7.44	-5.0%	15.7%
D02	\$7.53	\$7.68	\$7.61	-0.9%	1.1%
D07	\$6.11	\$7.09	\$6.97	-1.7%	14.1%
D08	\$5.20	\$5.70	\$5.85	2.6%	12.5%
D14	\$4.73	\$4.39	\$4.85	10.5%	2.5%
D15	\$5.51	\$5.36	\$5.65	5.4%	2.5%

Source: PropNex Research, URA Realis

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