

Q2 2022 QUARTERLY REPORT **SHOPHOUSE RESEARCH REPORT ANNEX**

Report prepared by PropNex Research



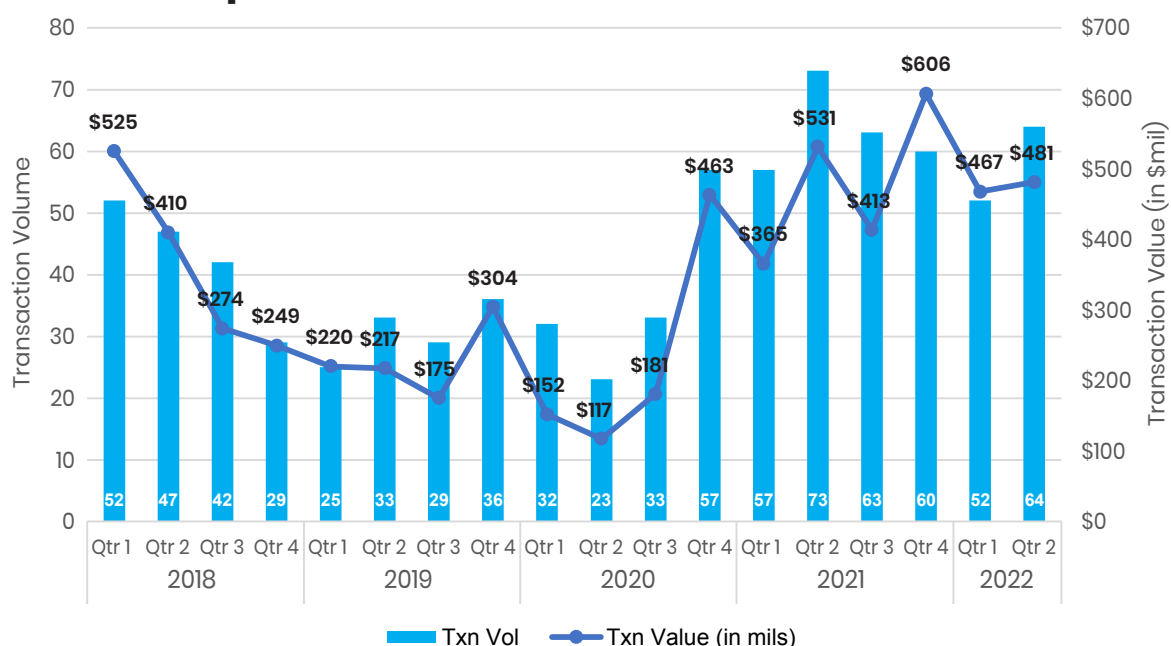
Key Highlights

- Commercial shophouse market sales activity remained robust in Q2 2022 with 64 deals done, valued at \$481 million.
- District 8 (Little India, Jalan Besar) booked a record number of transactions during the quarter, with 34 transactions worth more than \$218 million.
- Occupier demand kept shophouse leasing activity buzzing, more than 860 rental contracts worth \$8.2 million were signed. Median monthly shophouse rentals continued to grow to \$5.50 psf in Q2 2022, from \$5.37 psf in Q1 2022.
- With looming global economic headwinds, investors are expected to continue to view commercial shophouses as a defensive asset with the ability to ride out uncertain times.



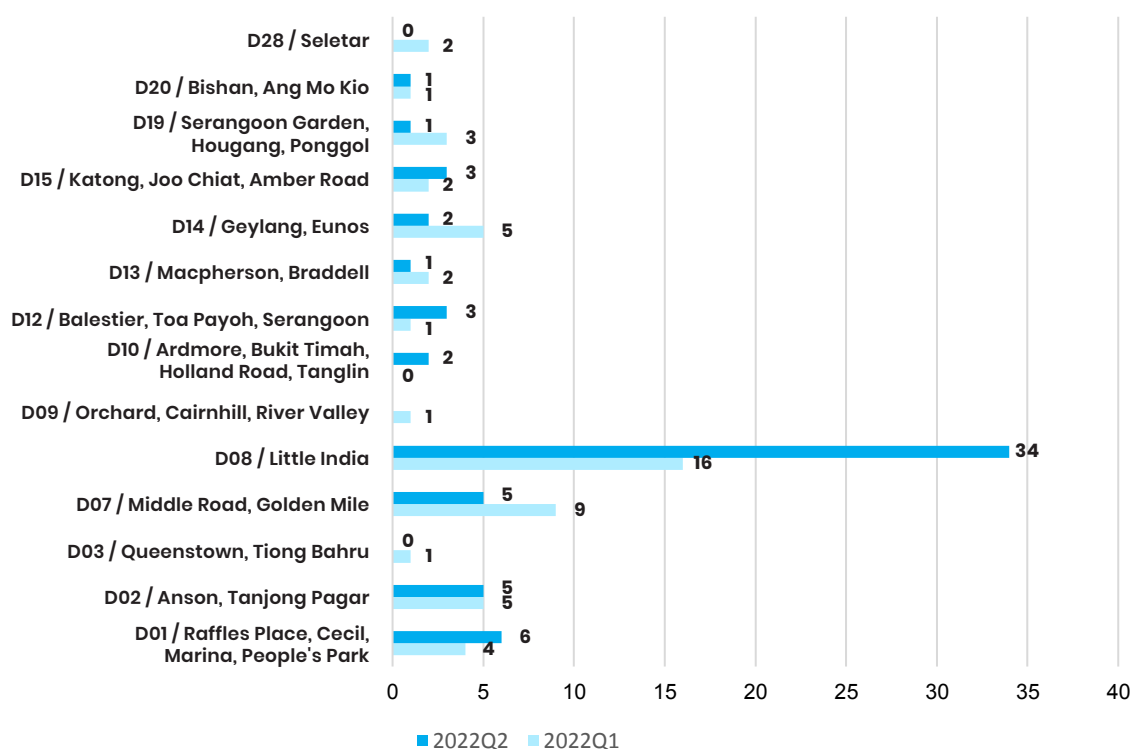
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Shophouse Transactions and Total Value



Source: PropNex Research, URA Realis

Shophouse Deals by District



Source: PropNex Research, URA Realis

Top 5 Shophouse transactions in Q2 2022

Location	Sale Date	Postal District	Transacted Price (\$)	Area (SQFT)	Unit Price (\$ PSF) on Land Area	Tenure
3XX, 3XX JALAN BESAR	19 May 2022	8	\$28,000,000	3,267	\$8,571	Freehold
2XX, 2XX GEYLANG ROAD	27 May 2022	14	\$26,000,000	5,564	\$4,673	Freehold
X - X CLUB STREET	10 Jun 2022	1	\$25,877,000	3,556	\$7,276	99 yrs leasehold
X JIAK CHUAN ROAD	29 Apr 2022	2	\$25,500,000	1,947	\$13,096	Freehold
5X CLUB STREET	13 May 2022	1	\$16,500,000	2,627	\$6,280	999 yrs leasehold

Source: PropNex Research, URA Realis

Average unit prices of shophouses by tenure and district

Unit Price (\$ PSF) on land area	Year	D1 & D2 Raffles Place, Tanjong Pagar	D7 & D8 Little India, Golden Mile	D14 & D15 Geylang, Joo Chiat, East Coast	Rest of Singapore (RCR, OCR)
99-year leasehold	2Q 2021	\$6,168	\$1,769	No transactions recorded	\$571
	1Q 2022	\$7,747	\$3,538	No transactions recorded	No transactions recorded
	2Q 2022	\$7,213	\$3,449	No transactions recorded	\$651
	% QOQ change	-6.9%	-2.5%	NA	NA
	% YOY change	16.9%	94.9%	NA	14.0%
Freehold & 999-year leasehold	2Q 2021	\$9,520	\$4,370	\$2,920	\$3,082
	1Q 2022	\$12,327	\$5,430	\$2,748	\$2,585
	2Q 2022	\$9,629	\$4,953	\$4,380	\$4,105
	% QOQ change	-21.9%	-8.8%	59.4%	58.8%
	% YOY change	1.1%	13.3%	50.0%	33.2%

Source: PropNex Research, URA Realis

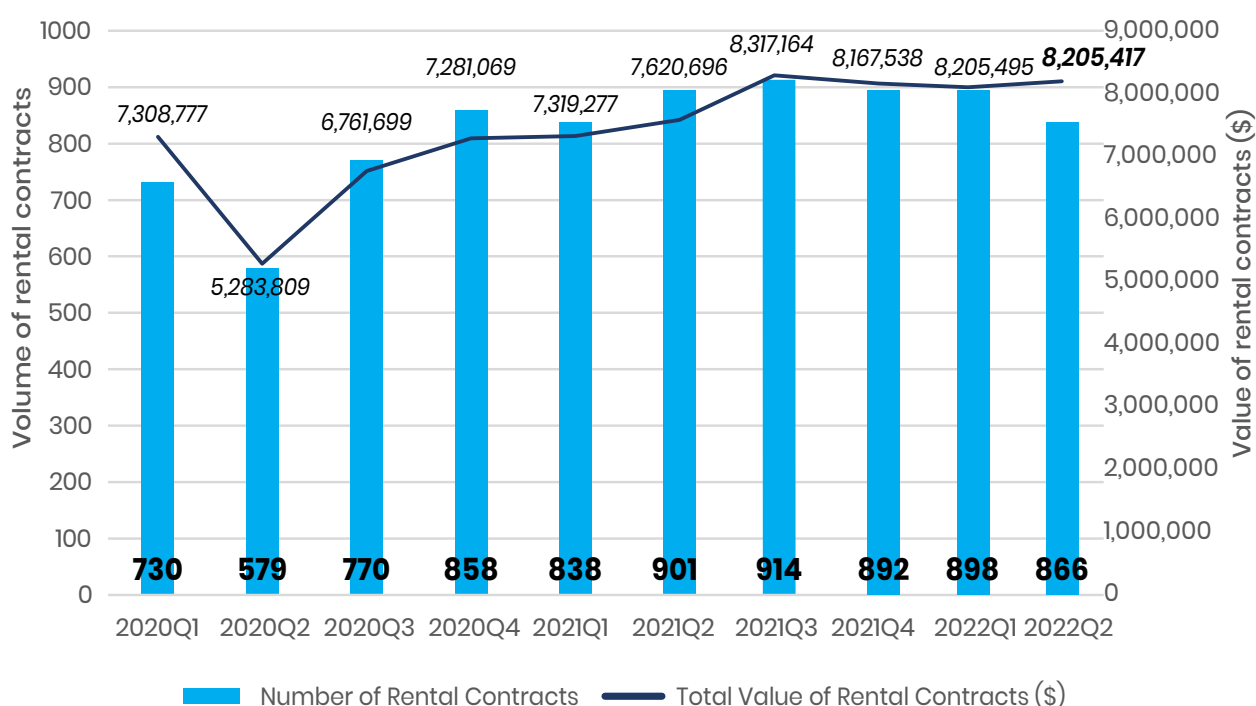
*Average unit price is based on land area. Transacted prices tend to be higher when they are based on gross floor area (which varies depending on the number of storeys in the shophouse property).

Price range of shophouses sold by quarter

Price Range	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Under \$2.5 million	6	3	1	4	3
\$2.5 million to < \$5 million	24	30	28	18	18
\$5 million to < \$10 million	26	20	13	17	29
Above \$10 million	17	10	18	13	14
Total Transactions	73	63	60	52	64

Source: PropNex Research, URA Realis

Shophouse Leasing Transactions and Contract Value



Source: PropNex Research, URA Realis

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