

PROPnex RESEARCH  
Q2 2024

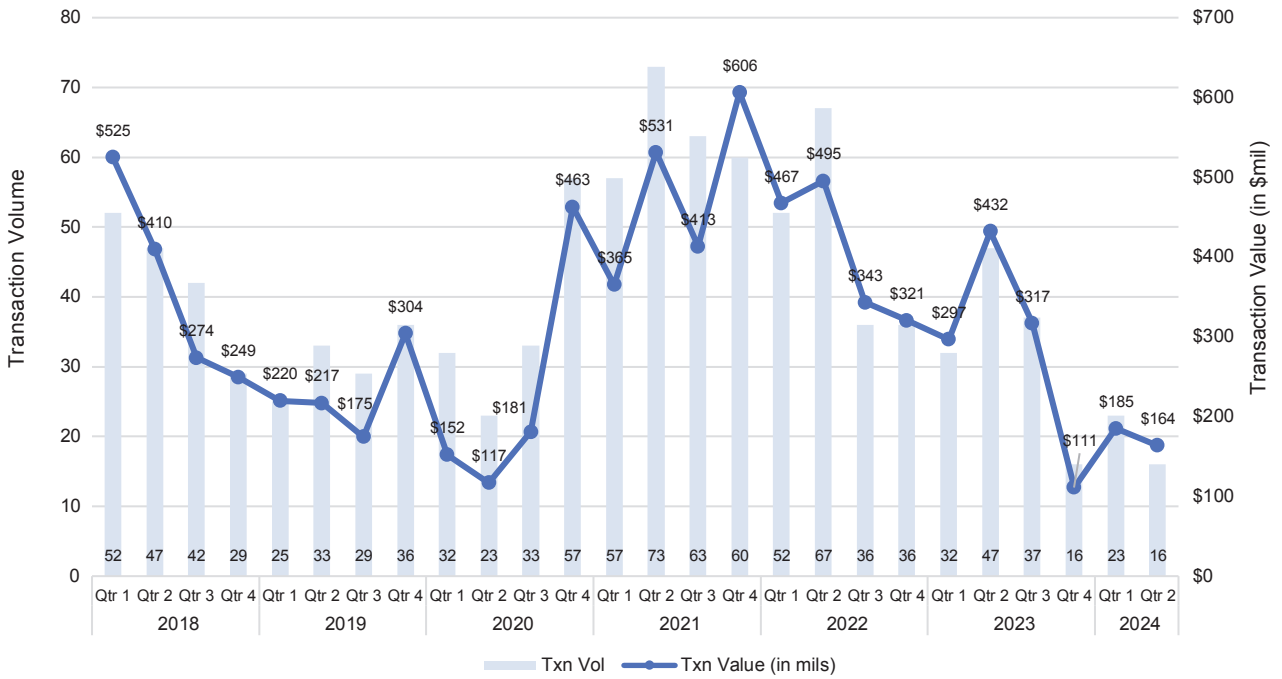


# SHOPHOUSE REPORT ANNEX



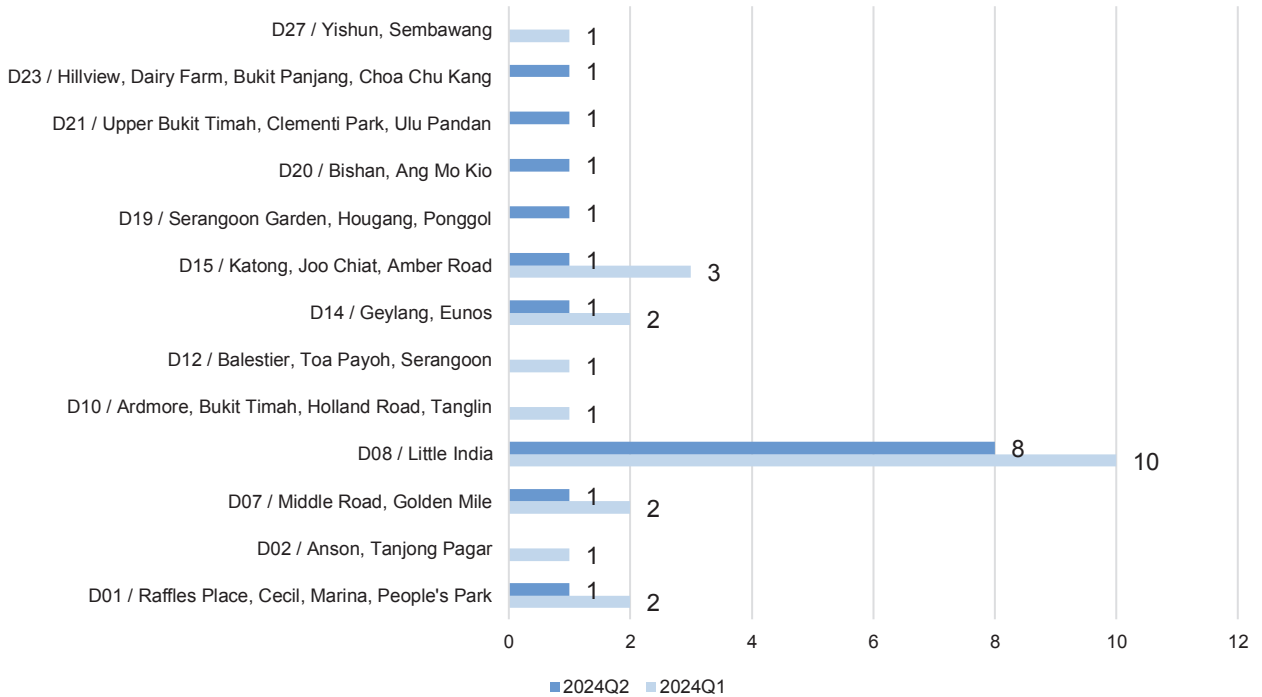
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## Shophouse Transaction Volume and Total Value (in S\$millions)



Source: PropNex Research, URA Realis

## Shophouse Deals by District



Source: PropNex Research, URA Realis

**Table 1: Top 5 Shophouse transactions in Q2 2024**

Location	Sale Date	Postal District	Transacted Price (\$)	Area (SQFT)	Unit Price (\$ PSF) on land area	Tenure
THE RAIL MALL 380,382,384 UPPER BUKIT TIMAH ROAD	20-Jun-24	23	78,500,000	105,563	744	99 years
18X TELOK AYER STREET	28-May-24	1	16,500,000	1,429	11,543	999 years
18X UPPER THOMSON ROAD	18-Apr-24	20	10,000,000	1,607	6,223	Freehold
6X ARAB STREET	10-May-24	7	7,100,000	1,187	5,980	Freehold
1X ROWELL ROAD	20-May-24	8	5,300,000	1,191	4,452	Freehold

Source: PropNex Research, URA Realis

**Table 2: 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	2Q 2023	\$9,262	\$4,516	No transactions recorded	\$774
	1Q 2024	\$5,421	\$5,018	No transactions recorded	No transactions recorded
	2Q 2024	No transactions recorded	\$3,151	No transactions recorded	\$744
	QOQ % change	NA	-37.2%	NA	NA
	YOY % change	NA	-30.2%	NA	-3.9%
Freehold & 999-year leasehold	2Q 2023	\$16,519	\$5,292	\$3,916	\$3,864
	1Q 2024	\$13,877	\$6,147	\$3,443	\$3,855
	2Q 2024	\$11,543	\$5,906	\$1,926	\$3,765
	QOQ % change	-16.8%	-3.9%	-44.1%	-2.4%
	YOY % change	-30.1%	11.6%	-50.8%	-2.6%

Source: PropNex Research, URA Realis

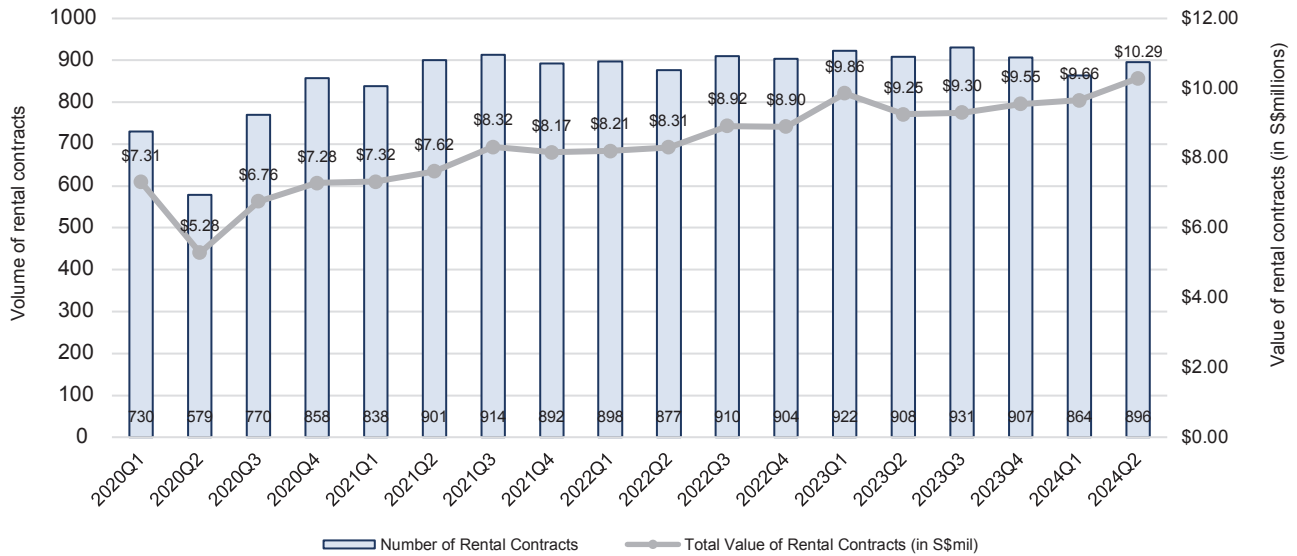
\*Average unit price is based on land area. Transacted prices tend to be higher when they are based on gross floor area (which varies depending on the number of storeys in the shophouse property).

**Table 3: Price Range of Shophouses Sold**

Price Range	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Under \$2.5 million	2	3	3	2	0
\$2.5 million to < \$5 million	11	12	4	5	9
\$5 million to < \$10 million	22	13	6	10	4
Above \$10 million	12	9	3	6	3
<b>Total</b>	<b>47</b>	<b>37</b>	<b>16</b>	<b>23</b>	<b>16</b>

Source: PropNex Research, URA Realis

## 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

**Table 4: Median Shophouse Rental (\$PSF per month) by district**

Median Rental by district (\$PSF per month)	Q2 2023	Q1 2024	Q2 2024	QOQ	YOY
D01	\$7.01	\$7.44	\$8.35	12.2%	19.1%
D02	\$7.51	\$7.61	\$8.08	6.2%	7.6%
D07	\$7.00	\$6.90	\$7.28	5.5%	4.0%
D08	\$5.14	\$5.85	\$6.60	12.8%	28.4%
D14	\$4.53	\$4.85	\$5.45	12.4%	20.3%
D15	\$5.71	\$5.65	\$6.26	10.8%	9.6%

Source: PropNex Research, URA Realis

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\*For consumers