

East View Garden

82 Jalan Pergam
Singapore 488358

Prepared for



SRX
Home Reports



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Property Summary Sheet

X-Value™

\$3,490,000 (\$ 947 psf, 3682sqft)

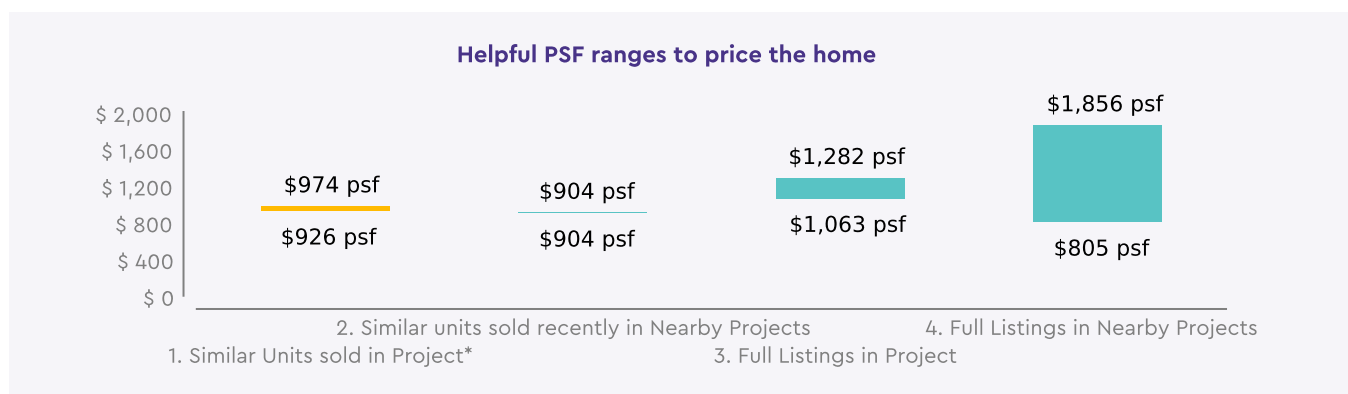
X-Value™ is SRX's estimated market value of the home. It is calculated using a computer-generated (CMA) methodology with the most recent, relevant transactions. Use X-Value as a starting point to determine the home's price.

Unit Pricing

Latest Sold Unit : **82 Jalan Pergam (3682sqft , Land)**

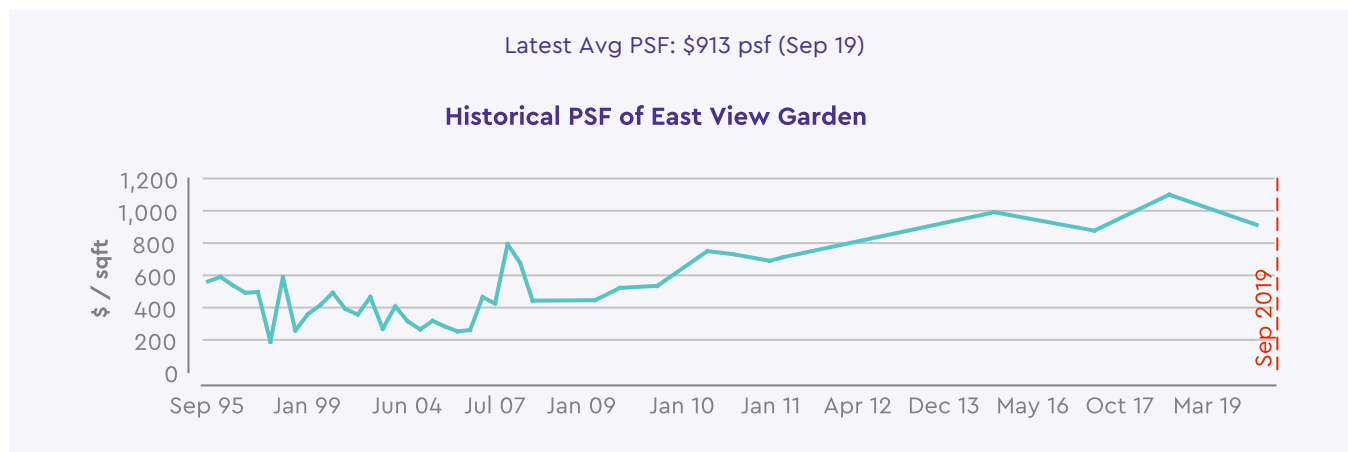
Unit Transacted : \$ 950,000 (\$ 258 psf) on Nov 3, 1998

Note: Unless otherwise stated, all sizes and PSF in this report refers to **LAND** size.



* : Adjusted psf's for X-value calculation

Estate Transactions



Recent Transacted Address	Size	Price	PSF	Contract	Built	Tenure	Type
50 Meragi Road	3,024	\$2,758k	\$913	Sep 5, 2019	Unknown	999 Yrs From 06/07/1885	Resale
7 Meragi Road	2,486	\$2,735k	\$1,100	Oct 10, 2018	Unknown	Freehold	Resale

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Recent Transacted Address	Size	Price	PSF	Contract	Built	Tenure	Type
5 Meragi Road	2,486	\$2,180k	\$877	Jun 22, 2017	Unknown	Freehold	Resale

Compare Nearby Estates

Estate	Latest Average PSF	Rental	Capital gain	Rental Yield
East View Garden	\$913 (Sep 19)	\$1.92 psf	12.9%/yr	2.24%
Harvey Crescent	\$1,167 (Apr 18)	\$1.64 psf	16.3%/yr	1.52%
Mera Terrace	\$1,548 (Jun 19)	\$1.78 psf	3.4%/yr	1.39%
Sunbird Park	\$1,394 (Apr 19)	\$1.92 psf	5.5%/yr	1.74%
Upper Changi Road	\$904 (Jan 20)	\$1.57 psf	5.6%/yr	1.49%
Jalan Tiga Ratus	\$955 (Oct 15)	\$1.55 psf	6.7%/yr	1.50%

Getting the Most Out of the Home Report

This home report provides data on East View Garden (Terrace). Transaction data was last updated on **09 Jul 20** from official sources. Listing data is updated as of the moment this report is prepared. For information on the data, please see the footnotes contained within this report.

The intent of this report is to provide you with important information that will help you

- A.** Price East View Garden for buy, sell or rent
- B.** Compare it with other similar Estates.

Please keep in mind that it is impossible to derive the undisputed value of a home solely from market data. Ultimately, each real estate transaction is unique, with the buyer and seller making the market by agreeing on a price that is mutually acceptable. Therefore, we believe home pricing is a combination of quantitative analysis and qualitative judgment. The Home Report helps you analyze the numbers, but that is only part of the pricing process. You must also use your judgment, along with that of trusted advisors, to arrive at a pricing solution that takes into consideration the market numbers and the unique characteristics of the property.

The Home Report is organized into the following sections:

- (1) Basic Information
- (2) Pricing to buy or sell
- (3) Renting
- (4) Investing

In analyzing the numbers found in the Home Report,
we recommend that you follow these steps:

1. Understand the big picture. What direction are residential prices moving?
2. Identify Terrace projects that are similar, or comparable, to East View Garden. Then, compare recent sale prices.
3. Identify the prices that similar, or comparable, units within East View Garden sold for, in the recent past.
4. Determine a Possible Price for your unit. Then compare that price with other pricing data points identified in the Home Report. Keep in mind market direction.
5. For renters, understand steps (1) - (4) from the rental perspective.
6. For investors, understand the results (1) - (5) plus the capital gains and rental yields found in comparable properties.

Estate Information

EAST VIEW GARDEN

S(488358)

3,682 sqft*

Category	: Terrace
Location	: District 16 (East Region)
TOP*	: 1977
Purchase Tenure	: Freehold
City Distance	: 11.53 km

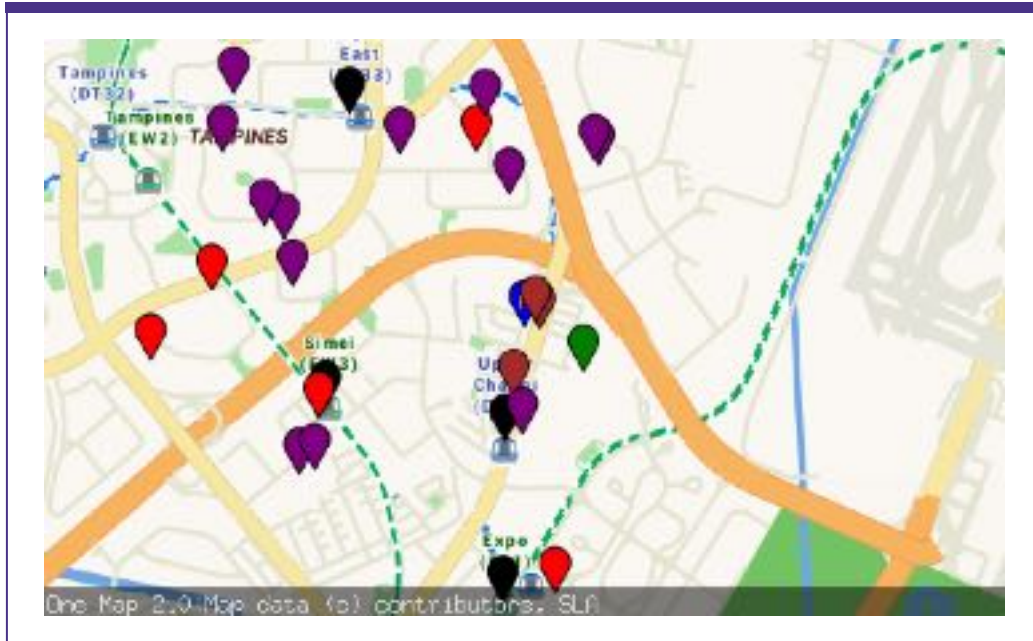
*Based on the size indicated in the latest caveat lodged for this unit as reflected in URA.

*Temporary Occupation Permit

Note: Project information is subjected to changes by property developer, project management committee or the authorities.

Project Site Map

The maps below shows the landlot map, cadastral map and important amenities within 2 km of the property.



MRT



Groceries



Schools








Bus Stops



Lifestyle

East View Garden

Category	Important Amenities within 2 km	Distance
 Trains (MRT / LRT)	Upper Changi MRT (DT34)	0.57 km
	Simei (EW3)	1.09 km
	Expo (CG1 DT35)	1.37 km
	Tampines East MRT (DT33)	1.38 km
	Xilin MRT (DT36) Downtown Line Due 2024	1.95 km
 Bus Stops	Opp Mera Terr P/G (Bus: 24, 2, 5, 4N)	0.06 km
	Mera Terr P/G (Bus: 2, 5, 24)	0.08 km
	Opp Changi Ct (Bus: 24, 2, 5, 4N)	0.34 km
 Groceries & Supermarts	Giant(Tampines Mart)	0.91 km
	NTUC Fairprice (Eastpoint)	1.14 km
	NTUC Fairprice (Hyper Changi Biz Park)	1.33 km
	NTUC Fairprice (Tampines Blk 107)	1.60 km
	NTUC Fairprice (Tampines Blk 475)	1.83 km
	NTUC Fairprice (Tampines Blk 138)	1.90 km
 Schools (Primary, Secondary, Integrated, International, Kingergarten)	One World International School	0.53 km
	East Spring Primary School	0.66 km
	Japanese Primary School (Changi Campus)	0.89 km
	The Japanese Primary School	0.90 km
	Ngee Ann Secondary School	1.06 km
	East Spring Secondary School	1.07 km
	Angsana Primary School	1.20 km
	Changkat Changi Secondary School	1.28 km
	Chongzheng Primary School	1.30 km
	Changkat Primary School	1.36 km
	Yumin Primary School	1.42 km
	Dunman Secondary School	1.68 km
	Pasir Ris Secondary School	1.77 km
Gongshang Primary School	1.88 km	
 Lifestyle	SIA Group Sports Club	0.38 km

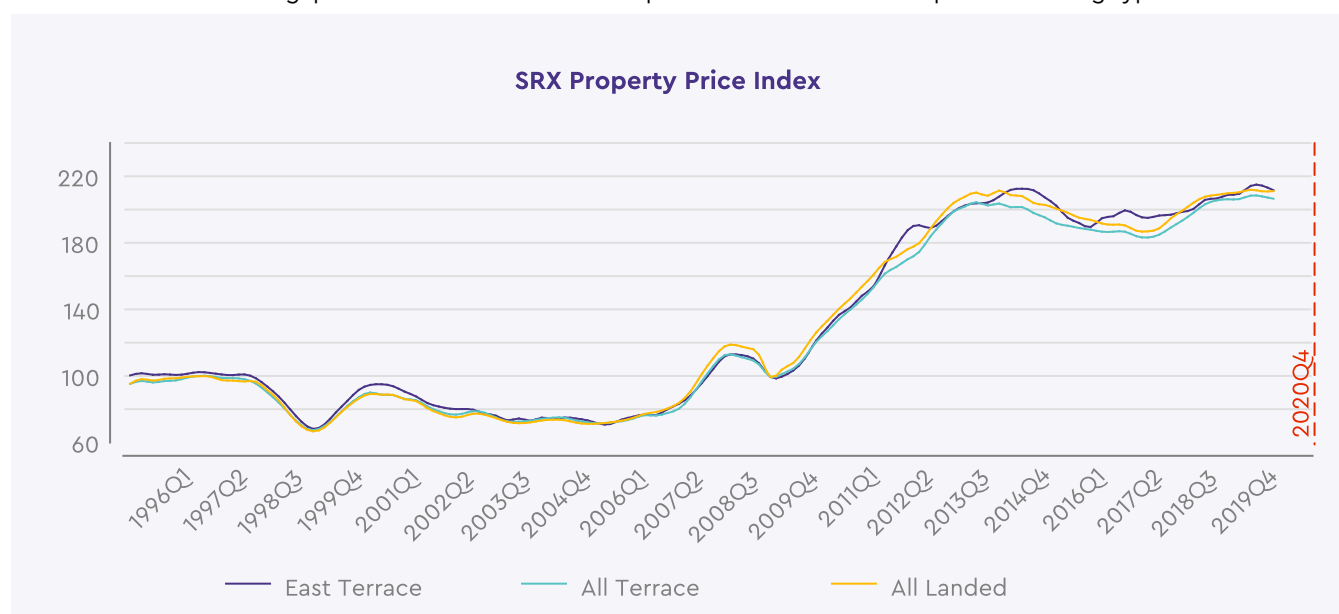
Pricing to Buy or Sell

What are Terrace prices doing in Singapore?

East View Garden is a Terrace in the East Region of Singapore. The graph below shows the relevant price movements between **1995Q1** (1 Jan 1995) and **2020Q1** (31 Mar 2020).

You can compare the different price indexes to help you evaluate the movement of the market. Property price index is defined as the ratio of the current price per square foot compared to that in the 1st Quarter of 2009. It is used to monitor the movement of private properties in Singapore.

East Terrace refers to the price index of all the Terraces located in the East Region. *All Terraces* refers to the price index for all the Terraces in Singapore. *All Landed* refers to the price index for all Landed private housing types combined.



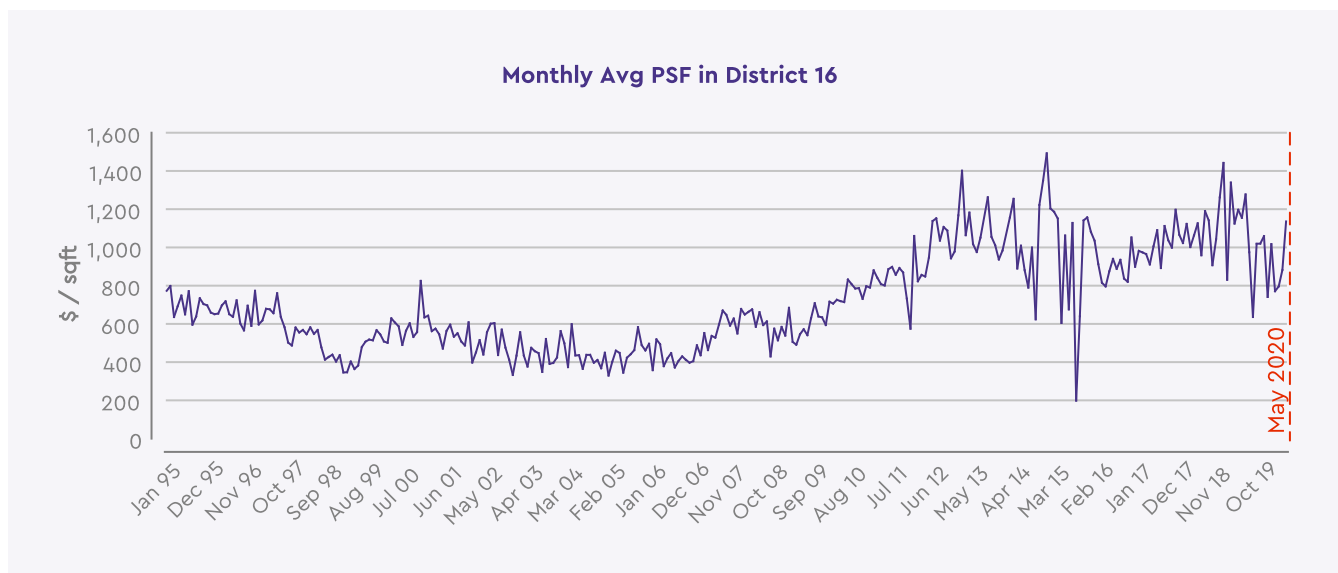
The table below shows the **quarterly change** in price index over the last 1 year. In the most recent quarter of 2020Q1, property prices have changed by **-1.3%** from the previous quarter.

Quarter	East Terrace	All Terrace	All Landed
2020Q1	-1.3%	-0.7%	0.0%
2019Q4	0.1%	-0.2%	-0.4%
2019Q3	2.2%	1.0%	0.7%
2019Q2	0.3%	0.0%	0.3%

Pricing to Buy or Sell

What are Terrace prices doing in District 16?

This graph shows the latest recorded monthly average PSF (Price per Square Foot) for all Terrace in District 16 where East View Garden is located. It was calculated by taking the average PSF of all units sold (by caveat lodged) in the district within each month.



The table below lists the monthly average PSF data for the last 15 months shown in the chart.

Month	Average PSF	Number of Sales
May 20	\$1,136	1
Apr 20	\$882	3
Mar 20	\$796	7
Feb 20	\$771	3
Jan 20	\$1,017	6
Dec 19	\$741	3
Nov 19	\$1,059	5
Oct 19	\$1,020	4
Sep 19	\$1,019	5
Aug 19	\$636	3
Jul 19	\$975	5
Jun 19	\$1,277	4
May 19	\$1,155	5

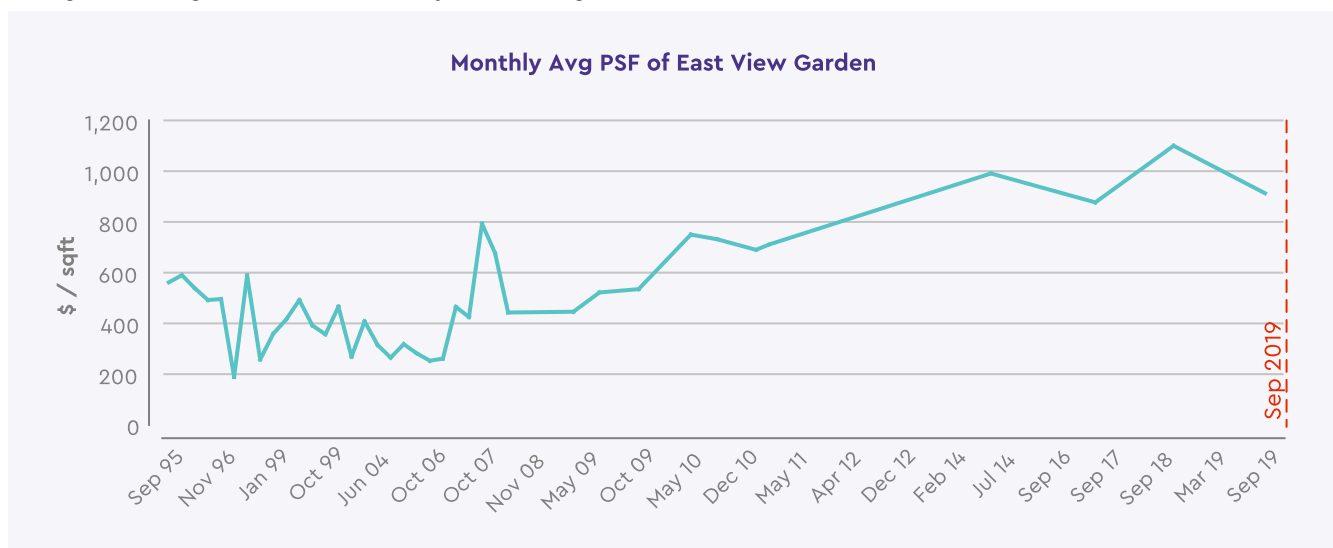
Terraces in District 16 went **up by 17.7%** in May 20. It is calculated by comparing the average PSF for the latest month (May 20) against the average PSF in the last 15 months. The 15-month period is illustrated in the table above.

Pricing to Buy or Sell

What are Terrace prices doing in East View Garden?

Latest Avg PSF: \$913 psf (Sep 19)

This graph shows the latest recorded monthly average PSF (Price per Square Foot) in the estate. It was calculated by taking the average PSF of units sold (by caveat lodged) within each month.



Month	Average PSF	Number of Sales
Oct 19	-	0
Sep 19	\$913	1
Aug 19	-	0
Jul 19	-	0
Jun 19	-	0

Terraces in East View Garden went **up by 0%** in Sep 19. It is calculated by comparing the average PSF for the latest month (Sep 19) against the average PSF in the last 15 months. The 15-month period is illustrated in the table above.

Pricing to Buy or Sell

In the next table, we list the 30 latest unit transaction details from East View Garden. Rows highlighted in yellow refer to the highest and lowest prices in the table.

Address	Size	Price	PSF	Contract	Built	Tenure	Type
50 Meragi Road	3,024	\$2,758k	\$913	Sep 5, 2019	Unknown	999 Yrs From 06/07/1885	Resale
7 Meragi Road	2,486	\$2,734k	\$1,100	Oct 10, 2018	Unknown	Freehold	Resale
5 Meragi Road	2,486	\$2,180k	\$877	Jun 22, 2017	Unknown	Freehold	Resale
42 Meragi Road	3,304	\$3,270k	\$991	May 27, 2014	1977	999 Yrs From 06/07/1885	Resale
28 Meragi Terrace SRX	-	\$2,800k	-	Apr 8, 2013	1977	-	-
19A Meragi Road	3,444	\$2,450k	\$711	Mar 23, 2011	Unknown	Freehold	Resale
17 Meragi Road	2,486	\$1,870k	\$752	Jan 12, 2011	Unknown	Freehold	Resale
1 Meragi Road	3,648	\$2,290k	\$627	Jan 11, 2011	Unknown	Freehold	Resale
4 Meragi Terrace SRX	2,475	\$1,810k	\$731	Aug 26, 2010	1977	-	Resale
9 Meragi Road	2,486	\$1,820k	\$732	Aug 13, 2010	Unkown	Freehold	Resale
10 Meragi Terrace	2,368	\$1,780k	\$750	May 17, 2010	1977	999 Yrs From 06/07/1885	Resale
14 Meragi Road	2,238	\$1,200k	\$535	Oct 21, 2009	Unkown	Freehold	Resale
17 Meragi Close	2,206	\$1,150k	\$522	Jun 30, 2009	1977	999 Yrs From 06/07/1885	Resale
16 Meragi Road	2,238	\$1,000k	\$446	Apr 30, 2009	Unkown	Freehold	Resale
2 Meragi Road	3,315	\$1,470k	\$443	Jun 30, 2008	Unkown	Freehold	Resale
18 Meragi Terrace	2,185	\$1,482k	\$677	Apr 16, 2008	1977	999 Yrs From 06/07/1885	Resale
4 Meragi Road	2,249	\$1,780k	\$793	Oct 29, 2007	Unkown	Freehold	Resale
2 Meragi Road	3,315	\$1,408k	\$425	Jul 29, 2007	Unkown	Freehold	Resale
4 Meragi Close	2,551	\$1,350k	\$529	Apr 24, 2007	1977	999 Yrs From 06/07/1885	Resale
12 Meragi Road	2,249	\$900k	\$401	Apr 14, 2007	Unkown	Freehold	Resale
697 Upper Changi Road East SRX	-	\$600k	-	Apr 14, 2007	1977	-	Resale
19A Meragi Road	3,444	\$900k	\$261	Nov 16, 2006	Unknown	Freehold	Resale
2 Meragi Road	3,315	\$840k	\$253	Oct 3, 2006	Unkown	Freehold	Resale

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Address	Size	Price	PSF	Contract	Built	Tenure	Type
4 Meragi Road	2,249	\$633k	\$282	Dec 9, 2005	Unkown	Freehold	Resale
6 Meragi Close	2,680	\$853k	\$318	May 26, 2005	1977	999 Yrs From 06/07/1885	Resale
16 Meragi Close	4,596	\$1,218k	\$265	Dec 7, 2004	1977	999 Yrs From 06/07/1885	Resale
42 Meragi Road	3,304	\$1,040k	\$315	Jun 1, 2004	1977	999 Yrs From 06/07/1885	Resale
14 Meragi Road	2,249	\$930k	\$414	Aug 3, 2001	Unkown	Freehold	Resale
54 Meragi Road	2,895	\$1,180k	\$408	Nov 30, 2000	1977	999 Yrs From 06/07/1885	Resale
58 Meragi Road	5,683	\$1,530k	\$269	Apr 13, 2000	1977	999 Yrs From 06/07/1885	Resale

Note: Some systems might show transactions caused by duplicate caveats lodged against developer in sub-sales. These misleading transactions are filtered off in SRX.

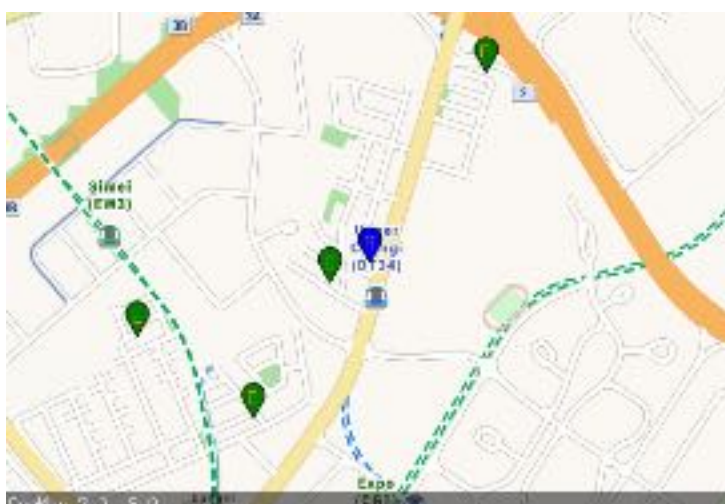
*Type of Sales - Developer prices are shown in New Sales while individual seller prices are shown in Sub Sales and Resales within the transactions.

Pricing to Buy or Sell

Which estates are similar to East View Garden?

Comparable estates are Terraces that are similar in location, housing type, and age. In establishing a price for a unit in East View Garden, it is useful to compare East View Garden with other Terrace estates. By looking at the PSF (price per square foot) of properties sold in comparable estates, it is possible to establish a price range for your unit in East View Garden. Note that this comparison only takes into account historical sale numbers for the entire estate. So it is only one data point to consider. Later we will drill down to comparables at the unit level. Here is a description of the projects that are most comparable to East View Garden. In the next question, we will compare the PSF between the estates.

	Estate	Tenure	Built	City Distance
A	East View Garden	Mixed	1977	11.53 km
B	Upper Changi Road (1.74 km away)	Mixed	2003	9.82 km
C	Jalan Tiga Ratus (0.16 km away)	Mixed	1992	11.38 km
D	Sunbird Park (0.65 km away)	Mixed	1992	10.95 km
E	Harvey Crescent (0.82 km away)	Mixed	1991	10.73 km
F	Mera Terrace (0.74 km away)	Mixed	1996	12.18 km



Pricing to Buy or Sell

How are the prices in East View Garden compared to other estates?

Using the comparables from the previous chart, below we show the latest average PSF in each estate. It is calculated by taking the average PSF of all units that are transacted in the latest month where transactions are available in the estate.

The average PSF for East View Garden was **\$913** in Sep 19.

As way of comparison, the range of average PSF for the other estates was **\$904-\$1,548 PSF**.

Estate	Latest Average PSF
East View Garden	\$913 (Sep 19)
Upper Changi Road	\$904 (Jan 20)
Jalan Tiga Ratus	\$955 (Oct 15)
Sunbird Park	\$1,394 (Apr 19)
Harvey Crescent	\$1,167 (Apr 18)
Mera Terrace	\$1,548 (Jun 19)

Pricing to Buy or Sell

What are the Supporting Transactions for the X-Value of 82 Jalan Pergam?

The X-Value for this home is **\$3,490,000** as of Jul 9, 2020.

X-Value is SRX's **estimated market value of the home**. It is calculated using a computer-generated, best practices methodology based on Comparable Market Analysis (CMA) with the most recent, relevant transactions.

The table below shows the supporting transactions that make up the X-Value of this home.

The adjustments in the table are used to match a supporting transaction to the attributes of this home after taking into account factors such as differences in size, floor levels and date of transaction. Date adjustment is done using the relevant monthly SRX Price Index for this region and property type. The index can be found at www.srx.com.sg.

Use X-Value as a starting point to determine the home's final price.

Address	Area (sqft)	Price	PSF	Size Adjust	Date Adjust	Adjusted PSF	Contract
42 Meragi Road	3,300	\$3,270k	\$991	-6.5%	-0.09%	\$926	27 May 2014
19A Meragi Road	3,446	\$2,450k	\$711	-3.99%	+42.61%	\$974	23 Mar 2011
16B Jalan Angin Laut	3,508	\$2,238k	\$638	-2.93%	+54.55%	\$957	13 Aug 2010
Average Adjusted PSF:						\$952	

$$\begin{aligned}
 \text{X-Value} &= \text{Average Adjusted PSF} * \text{Size of the Home} \\
 &= \$ 952 \text{ PSF} * 3,682 \text{ sqft} \\
 &= \mathbf{\$3,490,000 \text{ (Rounded)}}
 \end{aligned}$$

What would a typical mortgage for the X-Valued Price be?

Based on a X-Value of \$3,490,000, a 30-year loan at 3.5% interest and 25% downpayment, the monthly mortgage is **\$11,746**.

Pricing to Buy or Sell

What did similar units in other estates recently sell for?

Another point of interest is the range of prices for which comparable units in similar estates were sold. Comparable units are similar in size (up to $\pm 20\%$) to **82 Jalan Pergam**.

The table below shows up to the top 10 closest comparable units that were sold within the last 12 months. The most recent transactions are shown at the top of the table.

Estate	Address	Area	Price	PSF	Contract
Upper Changi Road	527 Upper Changi Road (Freehold)	3,261	\$2,950k	\$904	Jan 20, 2020

The range of prices for which comparable units in similar estates sold was **\$2,950k-\$2,950k**.

The PSF range of comparable units in other similar estates was **\$904-\$904**.

Pricing to Buy or Sell

What are sellers asking for in East View Garden?

As of Jul 9, 2020, there are 7 active listings found for sale that are posted within the last 1 month in East View Garden that are complete with pricing and size information.

Total Listings in East View Garden : 7
PSF Range (Land) : \$1,063 - \$1,282
Asking Price Range : \$3,180,000 - \$4,200,000

Days on Market (DOM)

Days on market describe the age of a property listing from its first posting. The table below shows a summary of asking PSF for all active listings in East View Garden per the DOM interval. (refer to Annex for listing details)

Days on Market		Min. PSF	Median PSF	Max. PSF	No. of listings
0-30	(1 mth)	\$1,063	\$1,167	\$1,173	3
31-60	(2 mths)	-	-	-	0
61-90	(3 mths)	-	-	-	0
91-120	(4 mths)	-	-	-	0
121-150	(5 mths)	-	-	-	0
>151	(>6 mths)	\$1,282	\$1,282	\$1,282	4
Total Listings					7

For listings with days on market less than 2 months, the median asking PSF is **\$1,167 psf**. Based on this amount, a median price based on listings for 82 Jalan Pergam is **\$ 4,296,894** (\$ 1,167 psf, 3682sqft)

Refer to Annex for details on all active listings.

What would a typical mortgage for the Median Price based on listings be?

Based on a Median Price of \$0, a 30-year loan at 3.5% interest and 25% downpayment, the monthly mortgage is **\$0**.

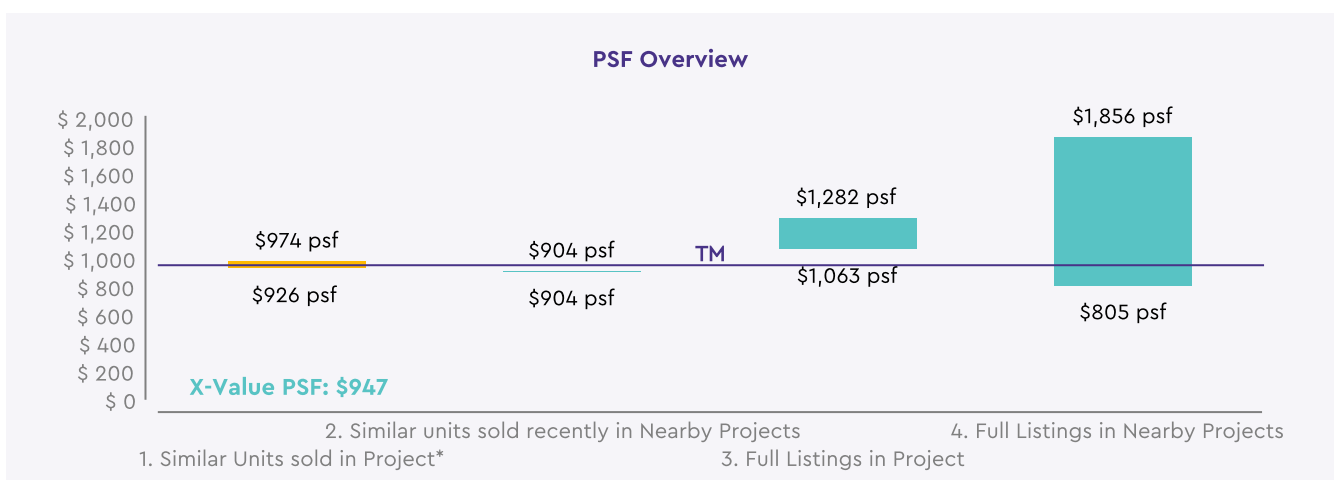
Pricing to Buy or Sell

(SUMMARY) How do the price ranges discussed earlier for 82 Jalan Pergam compare with each other?

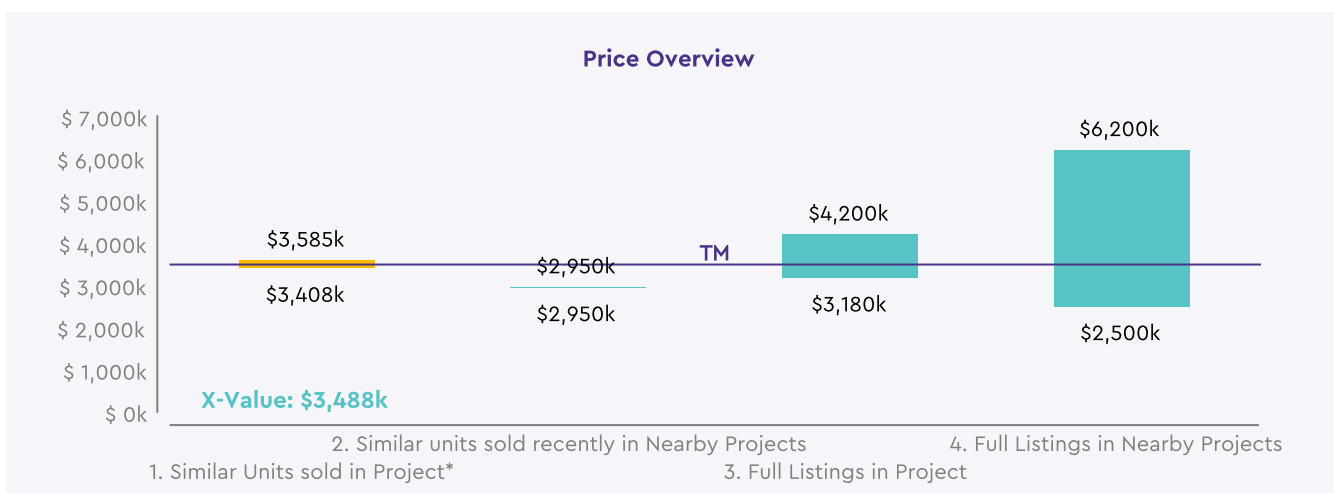
In the previous questions, we drilled down from an overall property market trend to unit pricing information for EAST VIEW GARDEN, 82 Jalan Pergam. We observed the price range of units that are comparable in size and floor levels to our unit.

Each chart, below, combines all the data points into one visual. **Ranges 1 & 2** are the HIGH/LOW transactions of **similar units within the last 12 months** in East View Garden and other similar estates respectively. **Ranges 3 & 4** are the HIGH/LOW listing prices for East View Garden and other similar projects **within the last 1 month**. (Note: Listing prices cover ALL units regardless of size or floor levels in the estate. Refer to Annex for individual listing details.)

Use these charts as a reference to arrive at a pricing solution in which you can take comfort.



* : Adjusted psf's for X-value calculation



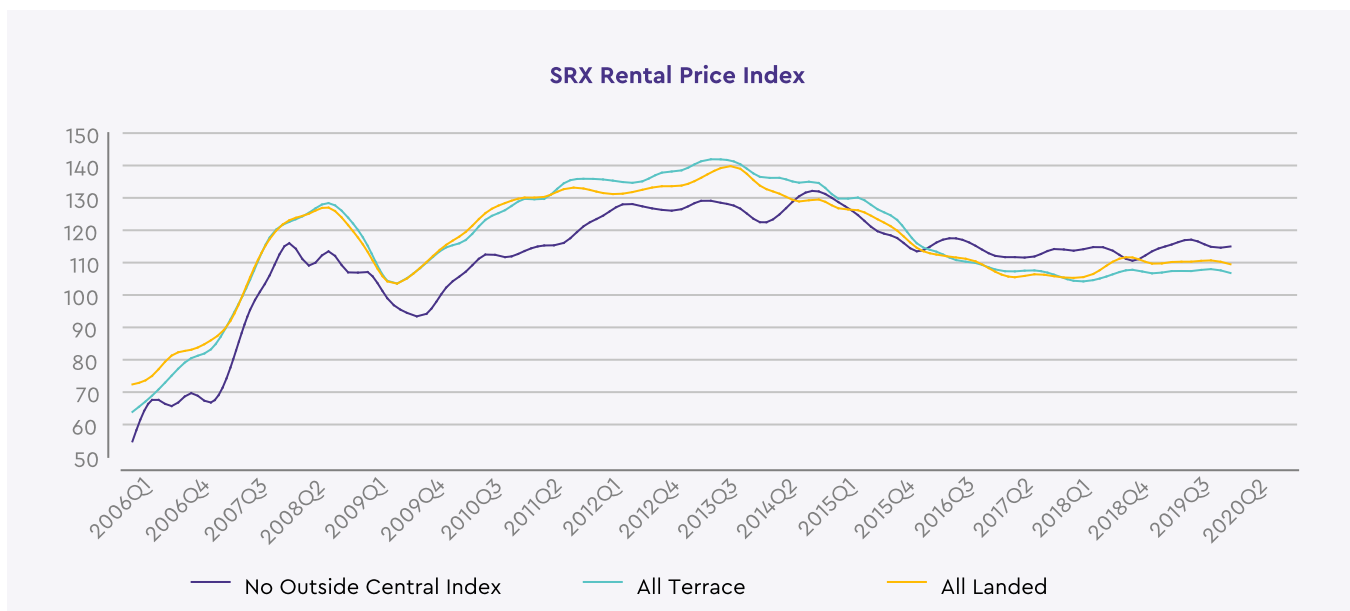
Renting

What are rental prices for Terraces doing?

Rental X-Value™: \$3,310

East View Garden is a Terrace in Outside Central Region of Singapore. The graph below shows the rental price movements of Terraces up to **2020Q1** (31 Mar 2020). You can compare the different rental indexes to help you evaluate the movement of the rental market. Rental Index is defined as the ratio of the current rental per square foot per month compared with that in 1st Quarter 2009. It is used to monitor the general rental movement of private properties in Singapore.

Outside Central Terrace refers to the rental index of all the Terraces located in the Outside Central Region. *All Terraces* refers to the rental index for all the Terraces in Singapore. *All Landed* refers to the price index for all Landed private housing types combined.



The table below shows the **quarterly change** in rental index over the last 1 year. In the most recent quarter of 2020Q1, rentals have changed by **-1.1%** from the previous quarter.

Quarter	Quarterly Percentage Change		
	Outside Central Terrace	All Terrace	All Landed
2020Q1	-	-1.1%	-1.1%
2019Q4	-	0.6%	0.4%
2019Q3	-	0.0%	0.1%
2019Q2	-	0.7%	0.5%

Renting

How do rental prices in East View Garden compare to those found in other similar estates?

The table below shows the latest and most relevant rental approximations based on official information for Terraces in East View Garden and other similar projects. Rental PSF is derived from official sources. Note that there is a lag period of at least 1 month in the time a rent is reported. Therefore, the below points are only a reference point. You should also factor in the direction of the market.

The PSF values shown below are based on built-up sizes.

Estate	Size	25th percentile	Median	75th percentile
East View Garden	1 sqft	\$1.92	\$1.92	\$1.92
Harvey Crescent	1 sqft	\$1.64	\$1.64	\$1.64
Mera Terrace	1 sqft	\$1.78	\$1.78	\$1.78
Sunbird Park	1 sqft	\$1.92	\$1.92	\$1.92
Upper Changi Road	1 sqft	\$1.57	\$1.57	\$1.57
Jalan Tiga Ratus	1 sqft	\$1.55	\$1.55	\$1.55

Footnotes:

1. SRX employs proprietary algorithms to derive the approximations shown above. It combines input data from the Inland Revenue Authority of Singapore (IRAS) with rental trends from other sources.
2. Projects marked with * have their project rentals estimated from all Terraces along the same street as the project. This is necessary when there are insufficient rental data for that project. For uncompleted projects, this may be an indication of its rental potential.
3. For uncompleted projects without rental history, this table could be a good indication of rental potential. The rental quartiles are estimated from comparable projects of the same housing type along the same street.
4. Rental quartiles are based on at least 10 rental contracts signed within a stipulated period. The data will help you make better informed rental decisions.
5. Actual unit rental depends on other factors such as view, condition and furnishings.

Renting

What are the Supporting Transactions for the Rental X-Value of 82 Jalan Pergam?

The Rental X-Value for this home is **\$3,310** as of Jul 9, 2020.

Rental X-Value is SRX's **estimated market value of the rent for this home**. It is calculated using a computer-generated, best practices methodology based on Comparable Market Analysis (CMA) with the most recent, relevant transactions.

The table below shows the supporting transactions that make up the Rental X-Value of this home.

The adjustments in the table are used to match a supporting transaction to the attributes of this home after taking into account factors such as differences in size, floor levels and date of transaction. Date adjustment is done using the relevant monthly SRX Price Index for this region and property type. The index can be found at www.srx.com.sg.

Use Rental X-Value as a starting point to determine the home's final renting price.

Address	Area (sqft)	Price	PSF	Size Adjust	Date Adjust	Adjusted PSF	Contract
Jalan Angin Laut <small>SRX</small>	3,547	\$3,100	\$0.87	-2.27%	+1.14%	\$.86	12 Mar 2018
Meragi Terrace <small>SRX</small>	3,699	\$3,600	\$0.97	+0.28%	-3.92%	\$.94	28 Aug 2015
Average Adjusted PSF:						\$.90	

$$\begin{aligned}
 \text{Rental X-Value} &= \text{Average Adjusted PSF} * \text{Size of the Home} \\
 &= \$.90 \text{ PSF} * 3,682 \text{ sqft} \\
 &= \underline{\underline{\$3,310}}
 \end{aligned}$$

Renting

What are units rented for in East View Garden?

In the table below, we list the latest unit rental transaction details from East View Garden. Data is analyzed directly from the property agency. Rows highlighted in yellow refer to the highest and lowest prices in the table.

Estate	Address	Size	Price	PSF	Contract
East View Garden	Meragi Road <small>SRX</small>	3,003	\$5,700	\$1.90	Mar 19, 2020
East View Garden	Upper Changi Road East <small>ERA</small>	1,496	\$3,700	\$2.47	Mar 7, 2013
East View Garden	Meragi Road <small>SRX</small>	3,315	\$3,500	\$1.06	Nov 1, 2012
East View Garden	Upper Changi Road East <small>ERA</small>	1,496	\$3,800	\$2.54	May 19, 2012

Renting

What are units rented for in East View Garden according to Public Sources?

In the table below, we list the latest 30 official unit rental transactions from East View Garden (Source: URA). Rows highlighted in yellow refer to the highest and lowest prices in the table.

Estate	Address	Size (sqft)	Price	Contract
EAST VIEW GARDEN	MERAGI ROAD	2000 to 2500	\$5,700	Mar-2020
EAST VIEW GARDEN	MERAGI TERRACE	2000 to 2500	\$3,600	Sep-2015

Renting

What are similar units rented for in comparable estates?

Comparable units are other rented units that are similar in size (up to $\pm 20\%$) to **82 Jalan Pergam**. In establishing a rent for this unit, it is useful to observe the range of prices for which other comparable units were rented for.

No recent unit rental transactions found in nearby comparable estates according to data analyzed directly from the property agency.

Renting

What are landlords asking for in East View Garden and other nearby estates?

As of Jul 9, 2020, there are 3 active rental listings found in East View Garden and other nearby estates that are for subletting of the entire unit. The table shows the minimum, median and maximum asking rent PSF in these listings.

The PSF values shown below are based on built-up sizes.

	Min. PSF	Median PSF	Max. PSF	# Listings
East View Garden	\$2.27	\$2.27	\$2.27	1
Upper Changi Road	-	-	-	0
Jalan Tiga Ratus	-	-	-	0
Sunbird Park	-	-	-	0
Harvey Crescent	-	-	-	0
Mera Terrace	\$1.25	\$1.44	\$1.64	2
Total Listings				3

The table shows the minimum, median and maximum asking rents in these listings.

	Min. Rent	Median Rent	Max. Rent	# Listings
East View Garden	\$5,000	\$5,000	\$5,000	1
Upper Changi Road	-	-	-	0
Jalan Tiga Ratus	-	-	-	0
Sunbird Park	-	-	-	0
Harvey Crescent	-	-	-	0
Mera Terrace	\$4,700	\$4,850	\$5,000	2
Total Listings				3

Refer to Annex for details on [all active](#) rental listings.

Renting

What could the landlord be paying for his monthly mortgage instalments?

The monthly mortgage based on the last sold price is an indication of part of the current landlord's cost.

Address	: EAST VIEW GARDEN, 82 Jalan Pergam
Purchase price	: \$ 950,000
Purchase date	: Nov 3, 1998

Assumptions

Interest rate	: 3.5%
Down payment	: 25%
Term of loan	: 30 years
Monthly mortgage payments	: \$3,199 per month

Investing

What return have owners earned from selling their East View Garden units?

On average, the annual profit/loss experienced for all resale transactions in East View Garden was **12.9%**. (Resale is defined as any property that is sold after the original sale from the developer.) This table was created by calculating the average annual price change for all units that were bought and held for at least one year and then resold.

Address	Area sqft	Bought	Sold	Price Change	Annualized Capital Gain
5 Meragi Road	2,486	\$530 psf (Dec 99)	\$876 psf (Jun 17)	65.2%	2.9%
42 Meragi Road	3,300	\$315 psf (Jun 04)	\$990 psf (May 14)	214.4%	12.2%
19A Meragi Road	3,446	\$261 psf (Nov 06)	\$710 psf (Mar 11)	172.2%	25.9%
17 Meragi Road	2,487	\$526 psf (Sep 95)	\$751 psf (Jan 11)	42.8%	2.3%
10 Meragi Terrace	2,373	\$596 psf (Sep 95)	\$750 psf (May 10)	25.7%	1.6%
14 Meragi Road	2,243	\$414 psf (Aug 01)	\$534 psf (Oct 09)	29.0%	3.1%
17 Meragi Close	2,203	\$428 psf (Apr 99)	\$522 psf (Jun 09)	21.7%	1.9%
18 Meragi Terrace	2,189	\$589 psf (Aug 97)	\$677 psf (Apr 08)	14.9%	1.3%
4 Meragi Road	2,245	\$281 psf (Dec 05)	\$792 psf (Oct 07)	181.2%	73.0%
4 Meragi Close	2,552	\$357 psf (Jan 99)	\$528 psf (Apr 07)	47.9%	4.8%
				Average Annual Capital Gain	12.9%

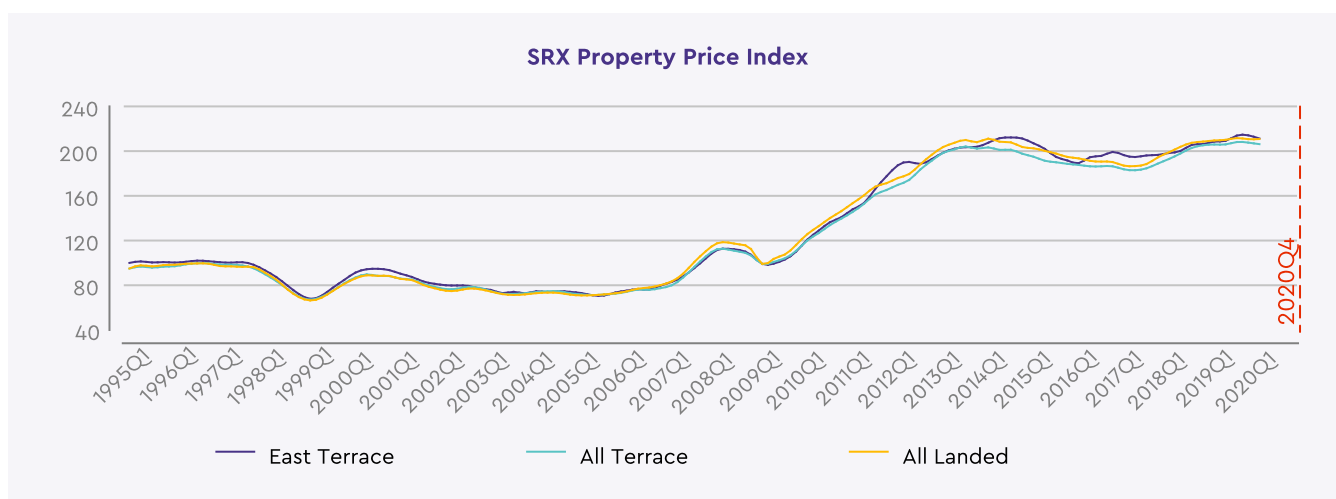
Investing

What is an Average Index Price (AIP™) for 82 Jalan Pergam?

The Average Index Price (AIP™) is an approximation of the current price of the home if the price of the home just followed the movement of the market since it was last purchased.

It is one reference point that can help an investor ascertain how far out the recent transactions or asking prices are from the normal average of the market in the long run. AIP™ is not the market price as it has not been adjusted for qualitative and future market considerations.

To obtain the AIP™, the table below shows all the individual units sold in East View Garden that are similar in size (± 20%) to 82 Jalan Pergam. Each unit has its last sold price adjusted by the market changes as described by **the most relevant SRX price index available.**



Address	Area sqft	Last Sold	SRX Price Index Change	Index PSF (2020Q1)
50 Meragi Road	3,021	\$913 psf (Sep 19)	-1.2% (2019Q3 to 2020Q1)	\$902 psf
42 Meragi Road	3,300	\$991 psf (May 14)	-0.1% (2014Q2 to 2020Q1)	\$990 psf
19A Meragi Road	3,446	\$711 psf (Mar 11)	42.6% (2011Q1 to 2020Q1)	\$1,014 psf
1 Meragi Road	3,652	\$627 psf (Jan 11)	42.6% (2011Q1 to 2020Q1)	\$894 psf
2 Meragi Road	3,318	\$443 psf (Jun 08)	87.0% (2008Q2 to 2020Q1)	\$828 psf
14 Meragi Close	3,017	\$401 psf (Dec 99)	147.9% (1999Q4 to 2020Q1)	\$994 psf
18A Jalan Pelatok	4,006	\$357 psf (Oct 99)	147.9% (1999Q4 to 2020Q1)	\$885 psf
44 Meragi Road	3,240	\$392 psf (Aug 99)	169.6% (1999Q3 to 2020Q1)	\$1,057 psf
82 Jalan Pergam	3,682	\$258 psf (Nov 98)	190.7% (1998Q4 to 2020Q1)	\$750 psf
26 Jalan Pergam	3,968	\$189 psf (Mar 97)	109.1% (1997Q1 to 2020Q1)	\$395 psf
46 Meragi Road	3,165	\$496 psf (Nov 96)	107.2% (1996Q4 to 2020Q1)	\$1,028 psf
12 Meragi Terrace	3,486	\$492 psf (May 96)	108.2% (1996Q2 to 2020Q1)	\$1,025 psf

Address	Area sqft	Last Sold	SRX Price Index Change	Index PSF (2020Q1)
			Average Index PSF	\$896 psf

Based on an average index PSF of **\$896 psf** for all the similar units, the **AIP** for 82 Jalan Pergam is **\$3,299,072** (\$896 psf, 3682 sqft).

What would a typical mortgage for the Index Price be?

Based on an Index Price of \$3,299,072, a 30-year loan at 3.5% interest and 25% downpayment, the monthly mortgage is **\$11,111**.

Investing

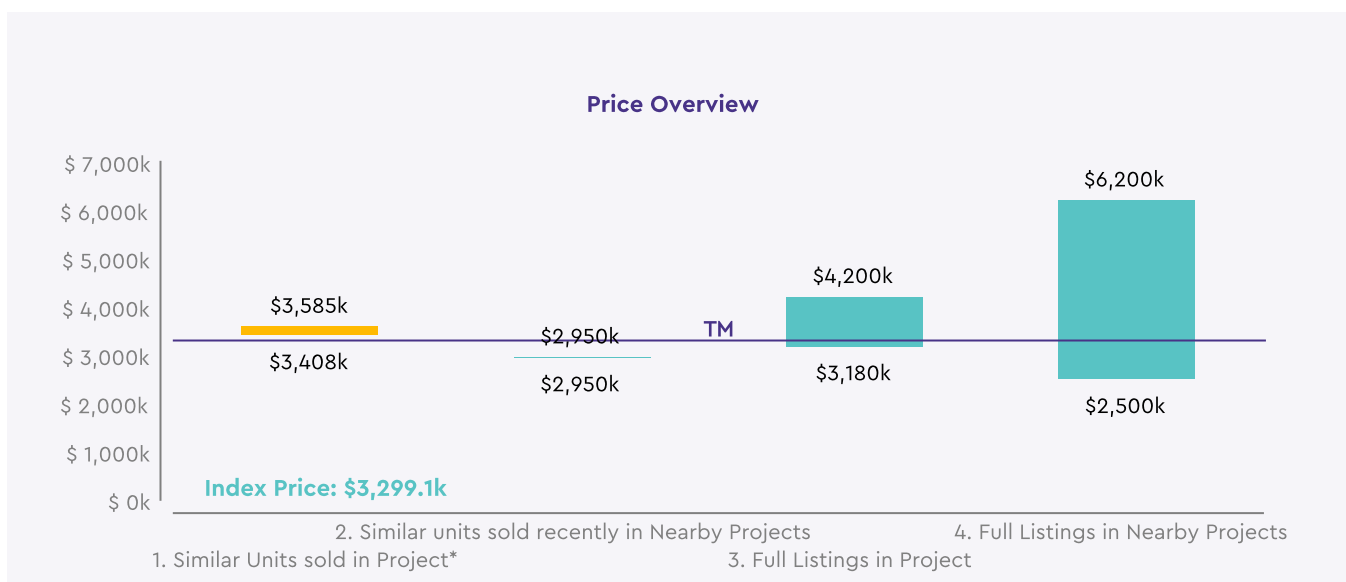
How does the index price for 82 Jalan Pergam compare with the other price ranges discussed earlier?

The chart below shows, in 1 visual, the Index Price and Index Psf with respect to other transacted and listing price ranges discussed earlier.

Use these charts as a reference to arrive at a pricing solution in which you can take comfort.



* : Adjusted psf's for X-value calculation



Investing

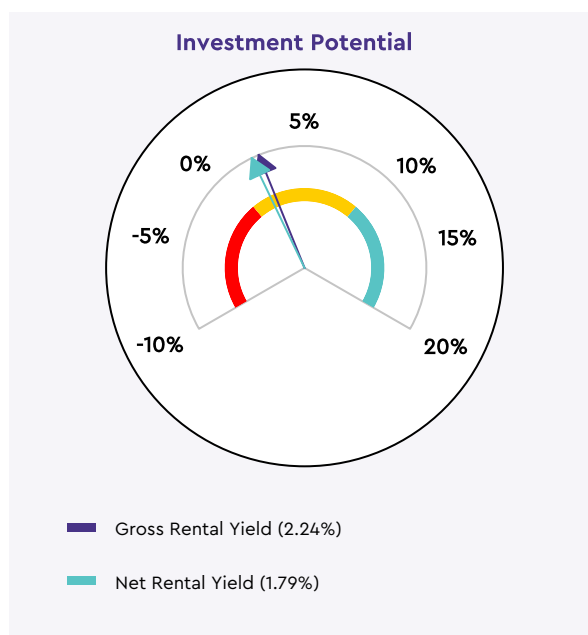
What are the recent rental yields in East View Garden?

Good property price appreciations are usually associated with higher rental yields.

Gross Rental Yield of a property is its rental income divided by its sale price.

Net Rental Yield is the rental income minus taxes and expenses, divided by its sale price.

Return on Equity (ROE) is the rental income minus taxes & expenses & bank loan interest, divided by the downpayment. It is a percentage measure of the return on the real estate investment property.



Estate	Gross Rental Yield	Net Rental Yield	Return on Equity
East View Garden	2.24%	1.79%	-3.34%
Harvey Crescent	1.52%	1.21%	-5.64%
Mera Terrace	1.39%	1.11%	-6.04%
Sunbird Park	1.74%	1.40%	-4.92%
Upper Changi Road	1.49%	1.19%	-5.74%
Jalan Tiga Ratus	1.50%	1.20%	-5.71%

The table above shows an estimate of the average comparative rental yield for Terraces in East View Garden and other comparable projects.

Note:

- (a) Assume 20% expenses to obtain net income. This typically covers property taxes, maintenance, insurance, repairs, agent commission.
- (b) Return on Equity (ROE) calculations are based on 75% loan at an interest rate of 3.5% per annum. We assume pure interest bank loan with no capital repayment.
- (c) Estates marked with * have their estate rentals estimated from all Terraces along the same street as the estate. For uncompleted estates, this may be an indication of its investment potential.

- (d) Refer to Annex for the rental yield derivation of East View Garden.

Rental yield calculations for Terraces in East View Garden

To derive the rental yield of an estate, we will find the average yield of 3 sample units. The first unit is a typical rented unit with low rent (25th percentile). The second one represents medium rent (50th percentile) and third one represents a unit with high rent (75th percentile).

	25th percentile	50th percentile	75th percentile
Size*	2,486 sqft	2,238 sqft	2,486 sqft
A Sale price*	\$2,365,010	\$2,294,054	\$2,800,589
B Down payment (25%)	\$591,252	\$573,514	\$700,147
C Housing Loan (75%)	\$1,773,758	\$1,720,540	\$2,100,442
D Yearly interest repayment (3.5% interest * [C])	3.5% * \$1,773,758 = \$62,082	3.5% * \$1,720,540 = \$60,219	3.5% * \$2,100,442 = \$73,515
E Rent (psf) per month	\$1.92	\$1.92	\$1.92
F Rent (p.m.) [size]x[E]	\$4,768	\$4,293	\$4,768
G Gross Rent per annum	\$57,214	\$51,517	\$57,214
H 20% expenses	\$11,443	\$10,303	\$11,443
I Gross income = [G] - [H]	\$45,771	\$41,214	\$45,771
J Net income = [I] - [D]	-\$16,310	-\$19,005	-\$27,744
K Gross Yield = [G] / [A]	2.42%	2.25%	2.04%
L Net Yield = [I] / [A]	1.94%	1.80%	1.63%
M Return on Equity (ROE) = [J] / [B]	-2.76%	-3.31%	-3.96%
Avg Gross Yield:	2.24%	Avg Net Yield:	1.79%
		Avg ROE:	-3.34%

* Sale Price & Size for each unit is based on the respective Sale PSF percentiles of caveats lodged for the project in the last quarter. The built-up size in the calculation above is approximated from the land size in the caveats.

All listings are active as at Jul 9, 2020. They are last posted within 1 month from various sources. Highlighted in yellow are the highest and lowest asking prices / psf.

SRX Sale Listings in East View Garden

Sale Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted	Days on Market
Meragi Terrace	\$3,180k	\$1,282(L)	2,480	3,000	4	Jun 18, 2020	318
Meragi Terrace	\$3,180k	\$1,282(L)	2,480	3,000	4	Apr 22, 2020	263
Meragi Road	\$3,180k	\$1,282(L)	2,480	3,000	4	Apr 22, 2020	271
Meragi Road	\$3,180k	\$1,282(L)	2,480	3,000	4	Apr 22, 2020	227

Other Sale Listings in East View Garden

Sale Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted	Days on Market
Jalan Pergam	\$4,200k	\$1,173(L)	3,582	4,272	7	Jul 7, 2020	2
Jalan Pergam	\$3,199k	\$1,063(L)	3,010	3,010	4	Jul 2, 2020	7
Jalan Pergam	\$3,500k	\$1,167(L)	3,000	3,000	4	Jun 9, 2020	30

SRX Sale Listings in other comparable estates

Sale Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted	Days on Market
Sunbird Road	\$2,800k	\$1,176(L)	2,381	2,900	4	Jul 8, 2020	297
upper changi road	\$3,100k	\$1,582(L)	1,960	3,200	5	Jul 8, 2020	141
Seagull Walk	\$3,180k	\$1,470(L)	2,163	3,010	4	Jul 8, 2020	62
Jalan Angin Laut	\$3,500k	\$1,804(L)	1,940	4,425	4	Jul 6, 2020	3
Seagull Walk	\$2,590k	\$1,605(L)	1,614	2,690	5	Jul 4, 2020	1064
Seagull Walk	\$2,591k	\$1,606(L)	1,613	2,690	4	Jul 4, 2020	577
Sunbird Road	\$3,500k	\$1,094(L)	3,200	1,800	4	Jun 30, 2020	149
Jalan Tiga Ratus	\$3,800k	\$991(L)	3,835	3,500	4	Jun 30, 2020	9
Sunbird Road	\$3,350k	\$1,033(L)	3,244	2,500	3	Jun 29, 2020	452
Seagull Walk	\$2,700k	\$1,672(L)	1,615	2,866	5	Jun 28, 2020	465
Seagull Walk	\$5,200k	\$914(L)	5,690	3,330	5	Jun 17, 2020	22
Sunbird Road	\$3,500k	\$1,077(L)	3,250	2,000	3	May 19, 2020	51
Sunbird Road	\$3,500k	\$1,094(L)	3,200	1,800	4	Apr 2, 2020	147
Jalan Tiga Ratus	\$3,580k	\$934(L)	3,835	3,529	4	Apr 2, 2020	136
Upper Changi Road	\$3,300k	\$1,676(L)	1,969	3,300	5	Mar 30, 2020	166
Jalan Tiga Ratus	\$3,800k	\$991(L)	3,835	3,500	4	Mar 17, 2020	208

Other Sale Listings in other comparable estates

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Sale Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted	Days on Market
Upper Changi Road	\$4,388k	\$1,647(L)	2,665	5,050	4	Jul 8, 2020	1
Seagull Walk	\$2,630k	\$1,628(L)	1,615	2,500	4	Jul 7, 2020	2
Seagull Walk	\$2,750k	\$1,703(L)	1,615	3,000	4	Jul 7, 2020	4
Seagull Walk	\$5,200k	\$914(L)	5,690	3,200	5	Jul 7, 2020	2
Upper Changi Road	\$3,000k	\$1,524(L)	1,969	3,200	5	Jul 6, 2020	16
Upper Changi Road	\$3,600k	\$1,856(L)	1,940	4,425	4	Jul 6, 2020	3
Harvey Crescent	\$4,500k	\$900(L)	5,000	5,587	5	Jul 5, 2020	9
Seagull Walk	\$3,180k	\$1,474(L)	2,158	3,010	4	Jul 4, 2020	5
Harvey Crescent	\$4,500k	\$805(L)	5,587	5,587	5	Jul 2, 2020	7
Upper Changi Road	\$4,500k	\$954(L)	4,715	4,715	3	Jul 2, 2020	7
Sunbird Road	\$3,500k	\$1,081(L)	3,239	2,500	3	Jul 1, 2020	8
Mera Terrace	\$6,200k	\$1,407(L)	4,405	3,009	-	Jul 1, 2020	15
Sunbird Road	\$2,880k	\$1,210(L)	2,381	2,900	4	Jun 12, 2020	27

SRX Rental Listings in East View Garden

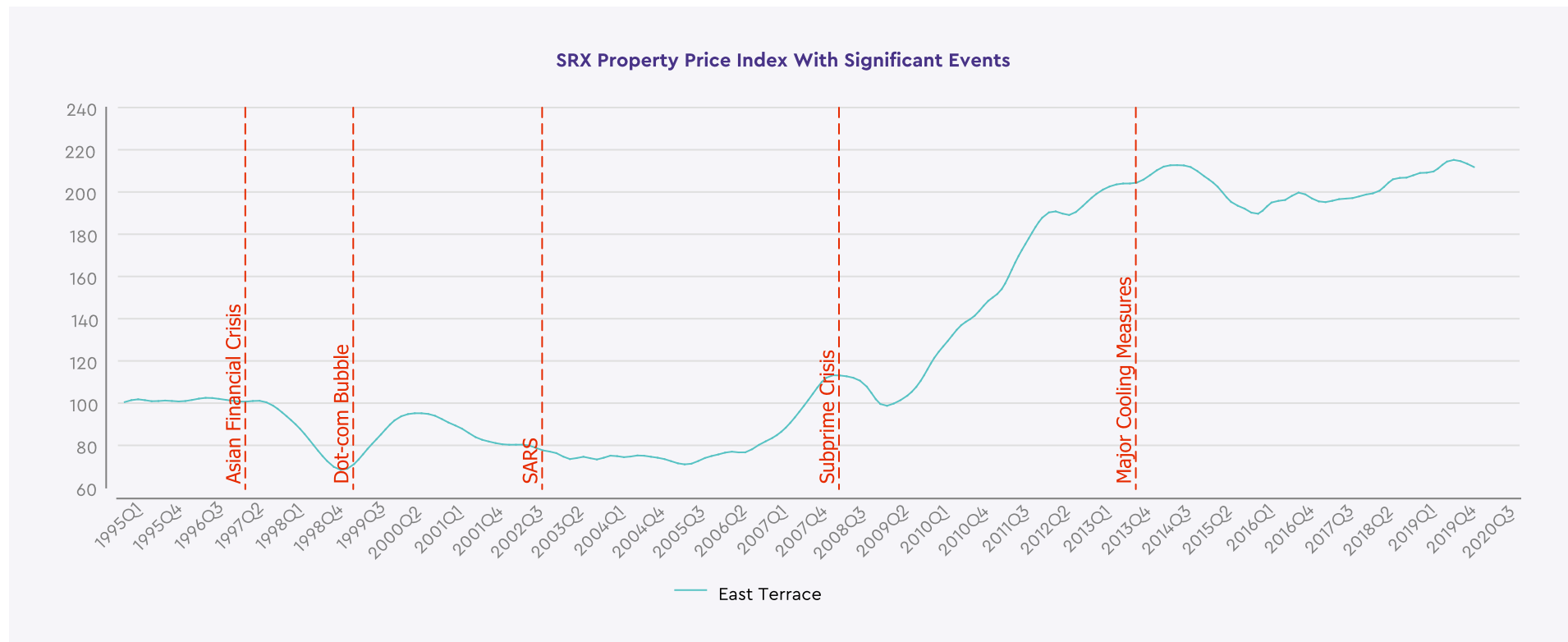
Sale Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted
Jalan Pergam	\$5,000	\$2.27(B)	3,974	2,200	4	Jul 9, 2020

Other Rental Listings in East View Garden

Rental Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted
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Other Rental Listings in other comparable estates

Rental Address	Asking	PSF	Land sqft	Built sqft	Bedrooms	Posted
Seagull Walk	\$5,000	\$1.25(B)	4,400	4,000	4	Jul 8, 2020
Seagull Walk	\$4,700	\$1.64(B)	1,615	2,866	5	Jul 2, 2020



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Key/Legend for Significant Events

Quarter	Event	Details
1997Q2	Asian Financial Crisis	A period of financial assets suddenly losing a large part of their nominal value that gripped much of East Asia and raised fears of a worldwide economic meltdown due to financial contagion.
1999Q2	Dot-com Bubble	A period of time where stock markets in industrialized nations saw their equity value rise rapidly from growth in the Internet sector and related fields.
2002Q4	SARS	Viral respiratory disease epidemic originating from Southern China that spread across approximately thirty seven countries
2008Q2	Subprime Crisis	Came mainly from the fall of the non-oil exports in manufactured goods, induced by the overall deterioration of economic conditions in the US and Europe
2013Q4	Major Cooling Measures	Many actions taken effect by latest government policies pertaining to the residential property market. For more details and information, go to srx.com.sg/cooling-measures

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