

Additional Info: Affordability of New Flats in Non-Mature Estates
(Jan-Dec 09)

Flat Type	New Flat Selling Price	Median Household Income of Applicants	Additional Housing Grant (AHG)	Monthly Instalment	% Monthly Income used to pay Instalment	Cash Outlay
2-room	\$96,000	\$1,350	\$40,000	\$224	17%	\$0
3-room	\$157,000	\$2,000	\$35,000	\$488	24%	\$28
4-room	\$264,000	\$4,000	\$15,000	\$951	24%	\$31
5-room	\$335,000	\$5,100	\$0	\$1,207	24%	\$34
Average					22%	

Notes:

1. Average selling prices are based on all new and unsold flats offered in Jan to Dec 2009 in non-mature estates.
2. The median income is based on new 1st-timer applicants in Jan-Oct 2009.
3. The Additional Housing Grant (AHG) is used to offset the downpayment, where applicable.
4. Monthly mortgage instalments computed at HDB current concessionary interest rate of 2.6% over 30 years.