

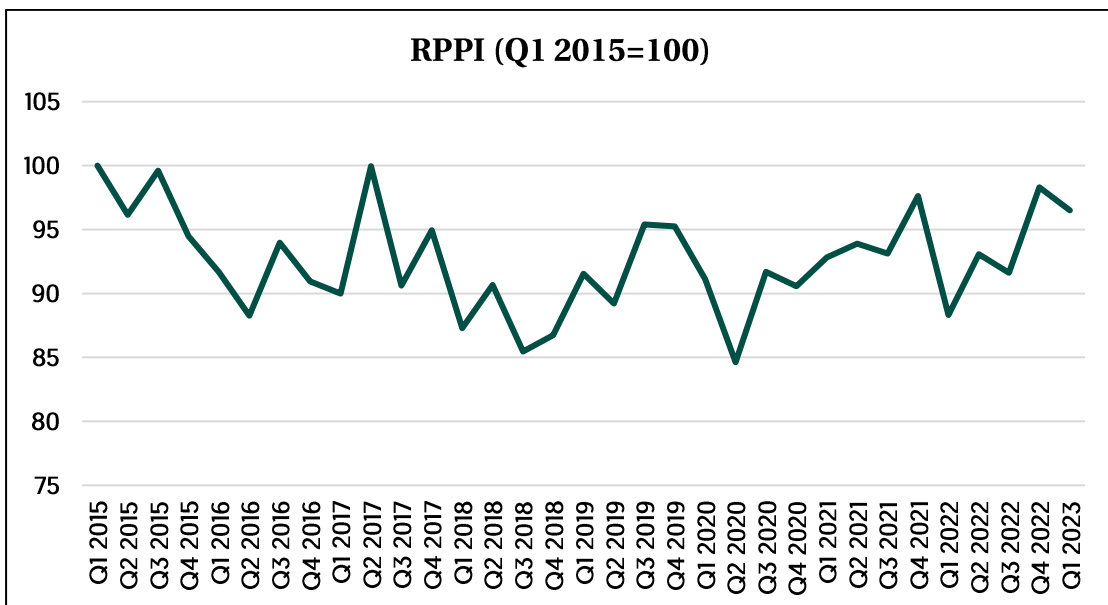


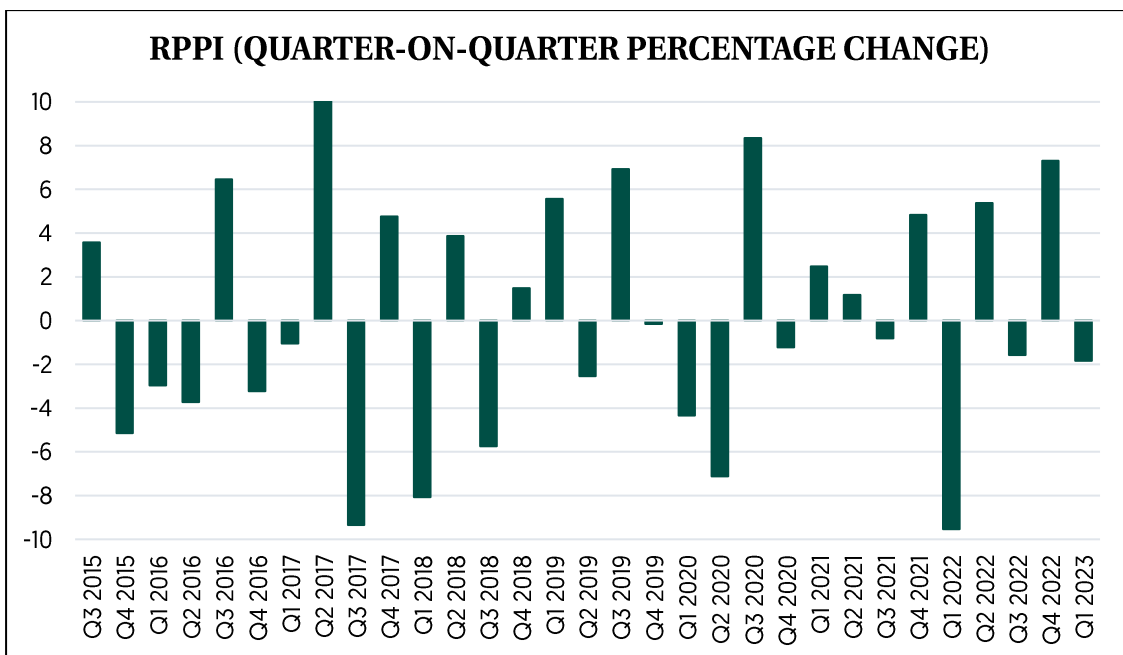
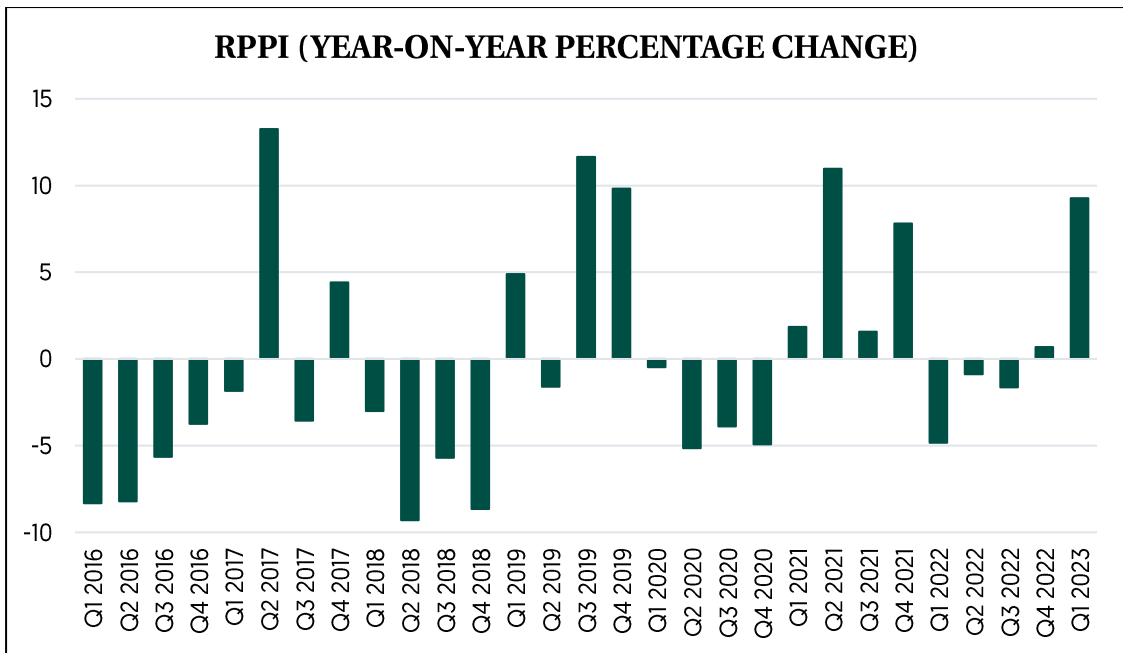
PRESS RELEASE

**BRUNEI DARUSSALAM'S RESIDENTIAL PROPERTY PRICE INDEX (RPPI)
FOR FIRST QUARTER 2023 (Q1 2023)**

1. Brunei Darussalam Central Bank (BDCB) today published Brunei Darussalam's Residential Property Price Index (RPPI) for the first quarter of 2023 (Q1 2023). The index is compiled using data sourced from the banks in Brunei Darussalam, and is published with close cooperation from the Ministry of Development, in particular the Authority for Building Control and Construction Industry (ABCi). RPPI measures the rate at which the prices of private residential properties purchased by households are changing over time.
2. In Q1 2023, the RPPI was at 96.5, showing an increase of 9.27% year-on-year compared to Q1 2022, but a decrease of 1.83% quarter-on-quarter compared to Q4 2022.

Period	Index (Q1 2015 = 100)	Change [%]	
		From Q1 2022	From Q4 2022
Q1 2023	96.5	9.27%	-1.83%





- Based on mortgage data obtained from banks, there were 122 transactions for private residential properties in Q1 2023, indicating a decrease of 9.63% in the number of transactions compared to Q4 2022 and a decrease of 1.61% compared to a year ago. For Q1 2023, the majority of these transactions were for detached houses [63.1%]; followed by terrace houses [21.3%]; semi-detached houses [10.6%]; apartments [2.5%]; and land [2.5%].

4. The overall median purchase price for all types of private residential properties was BND251,000 in Q1 2023, an increase of 1.8% compared to Q1 2022 and a decrease by 3.5% compared to Q4 2022. The median purchase prices for specific types of properties were BND278,000 for detached houses; BND275,000 for semi-detached houses; BND213,000 for terrace houses; BND320,000 for apartments; and BND65,000 for land. The median price is widely used compared to the average or mean price in RPPI compilation as it is less influenced by a small number of unusually-priced properties within the house price distribution.
5. In terms of location, a majority of properties purchased in Q1 2023 were located in the Brunei-Muara district [93 properties], followed by Belait district [18 properties] and Tutong district [11 properties]. There were no transactions recorded in the Temburong district in the quarter. In addition to this, the top 5 *Mukim* which recorded the most purchases of private residential properties in Q1 2023 were Sengkurong, Kilanas, Liang, Mentiri and Gadong.

Number of Transactions in Q1 2023 by District	
Brunei Muara	93
Belait	18
Tutong	11
Temburong	0

Top 5 Mukim with Most Purchase Transactions in Q1 2023	
Sengkurong	29
Kilanas	15
Liang	15
Mentiri	13
Gadong	12

6. The published statistics and index should be treated as general information only and one should not rely solely on these data to draw specific conclusions on a particular private residential property as property values vary with location, land size, floor area and so on.
7. For more information on RPPI, members of the public may refer to the technical notes on the methodology, as well as updated statistics on the BDCB website at www.bdcdb.gov.bn. Updates on the RPPI will also be available via BDCB's Instagram account @centralbank.brunei.

Brunei Darussalam Central Bank

Tarikh: 4 Zulhijjah 1444H/ 23 June 2023M

Rujukan: BDCB/COMMS/3