

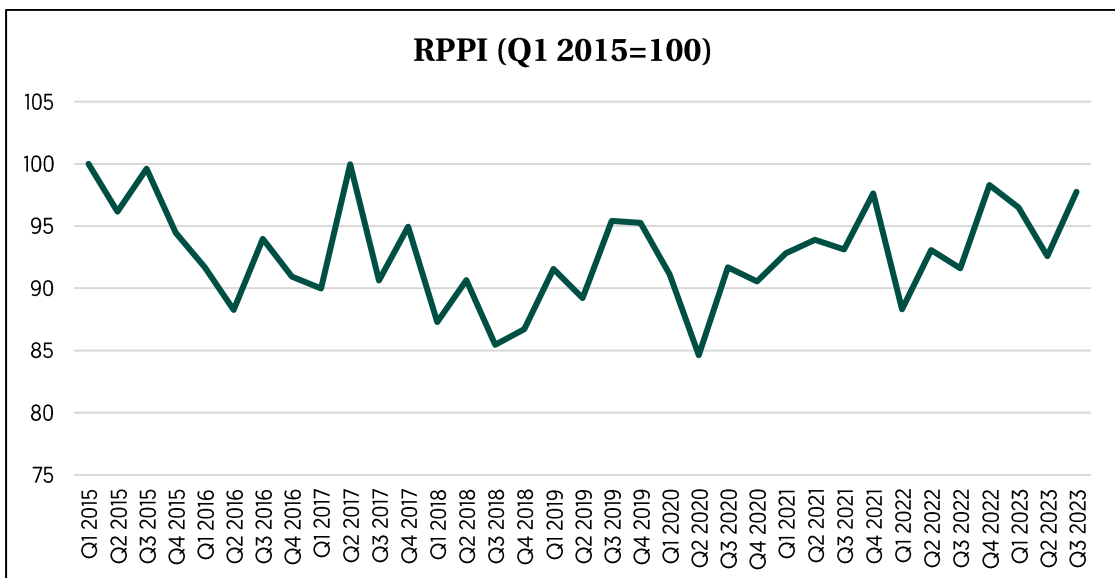


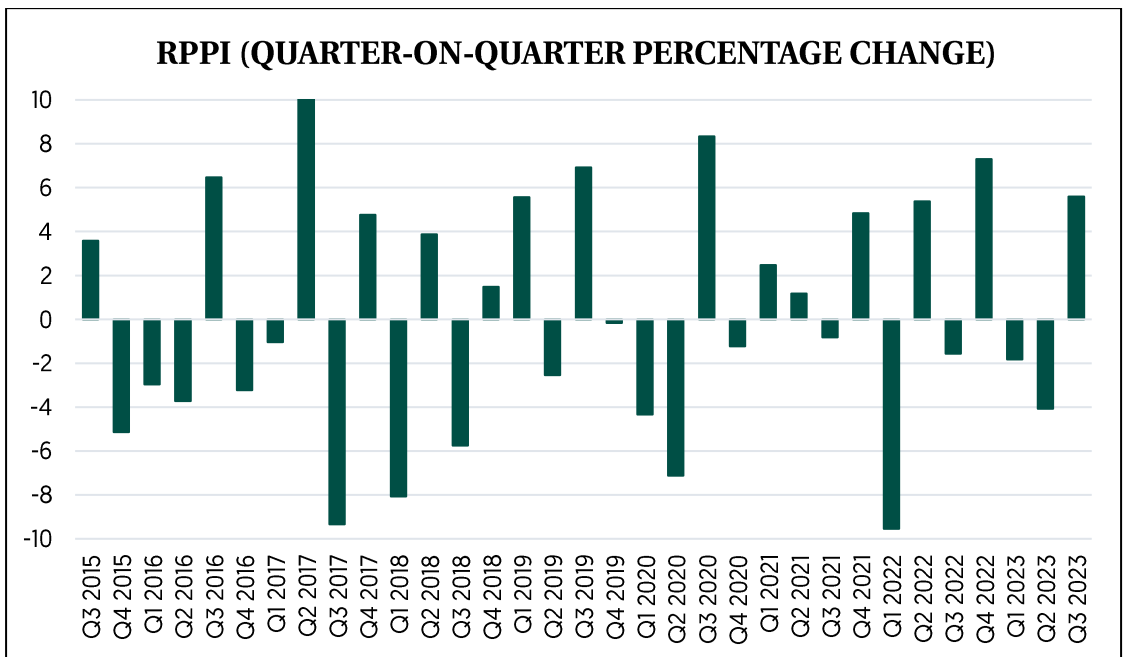
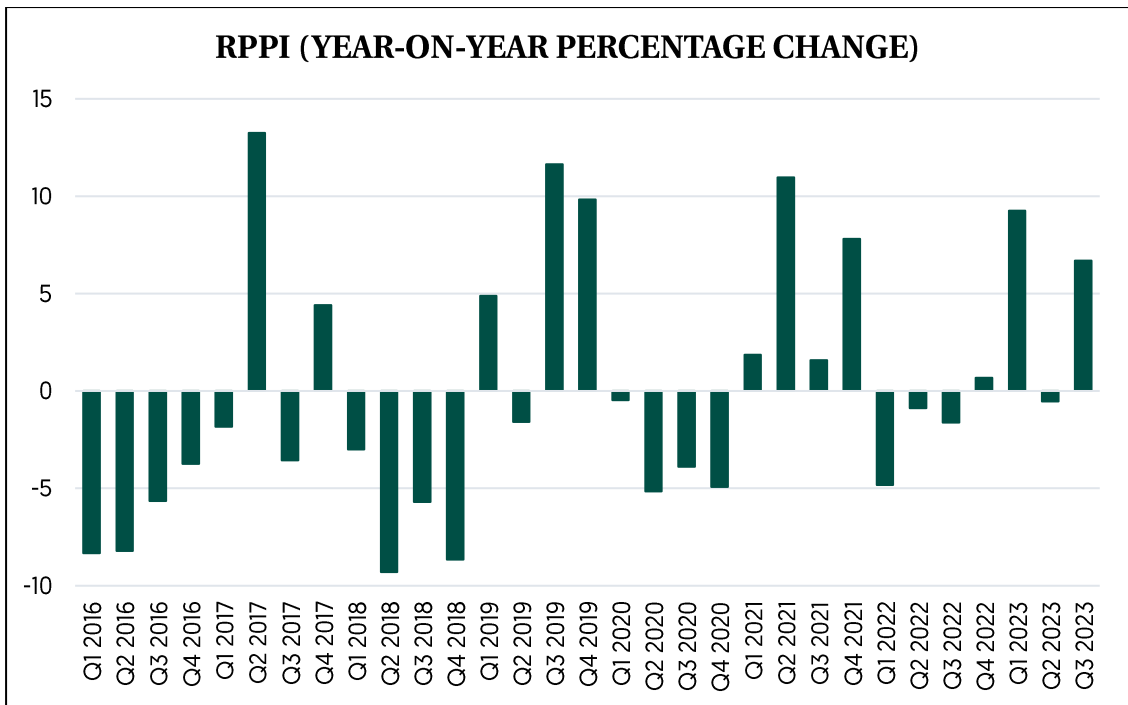
PRESS RELEASE

BRUNEI DARUSSALAM'S RESIDENTIAL PROPERTY PRICE INDEX (RPPI) FOR THIRD QUARTER 2023 (Q3 2023)

1. Brunei Darussalam Central Bank (BDCB) today published Brunei Darussalam's Residential Property Price Index (RPPI) for the third quarter of 2023 (Q3 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 Q3 2023, the RPPI was at 97.8, showing an increase of 6.7% year-on-year compared to Q3 2022 and an increase of 5.6% quarter-on-quarter compared to Q2 2023.

Period	Index (Q1 2015 = 100)	Change [%]	
		From Q3 2022	From Q2 2023
Q3 2023	97.8	6.7%	5.6%





3. Based on mortgage data obtained from banks, there were 100 transactions for private residential properties in Q3 2023, indicating a decrease of 22.5% in the number of transactions compared to Q2 2023 and a decrease of 25.9% compared to a year ago. For Q3 2023, the majority of these transactions were for detached houses (59.0%); followed by semi-detached houses (20.0%); terrace houses (18.0%); and apartments (3.0%). No financing for the purchase of land was reported in Q3 2023.

4. The overall median purchase price for all types of private residential properties was BND260,000 in Q3 2023, an increase of 2.0% compared to Q3 2022 and an increase of 3.2% compared to Q2 2023. The median purchase prices for specific types of properties were BND288,000 for detached houses; BND267,500 for semi-detached houses; BND213,000 for terrace houses; and BND215,000 for apartments. 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 Q3 2023 were located in the Brunei Muara District (75 properties), followed by Tutong District (16 properties) and Belait District (9 properties). In addition, the top 5 *Mukim* that recorded the most purchases of private residential properties in Q3 2023 were Sengkurong, Pekan Tutong, Mentiri, Gadong and Lumapas.

Number of Transactions in Q3 2023 by District	
Brunei Muara	75
Tutong	16
Belait	9
Temburong	0

Top 5 Mukim with Most Transactions in Q3 2023	
Sengkurong	21
Pekan Tutong	11
Mentiri	10
Gadong	10
Lumapas	8

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.bdcb.gov.bn. Updates on the RPPI will also be available via BDCB's Instagram account @centralbank.brunei.

Brunei Darussalam Central Bank

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