

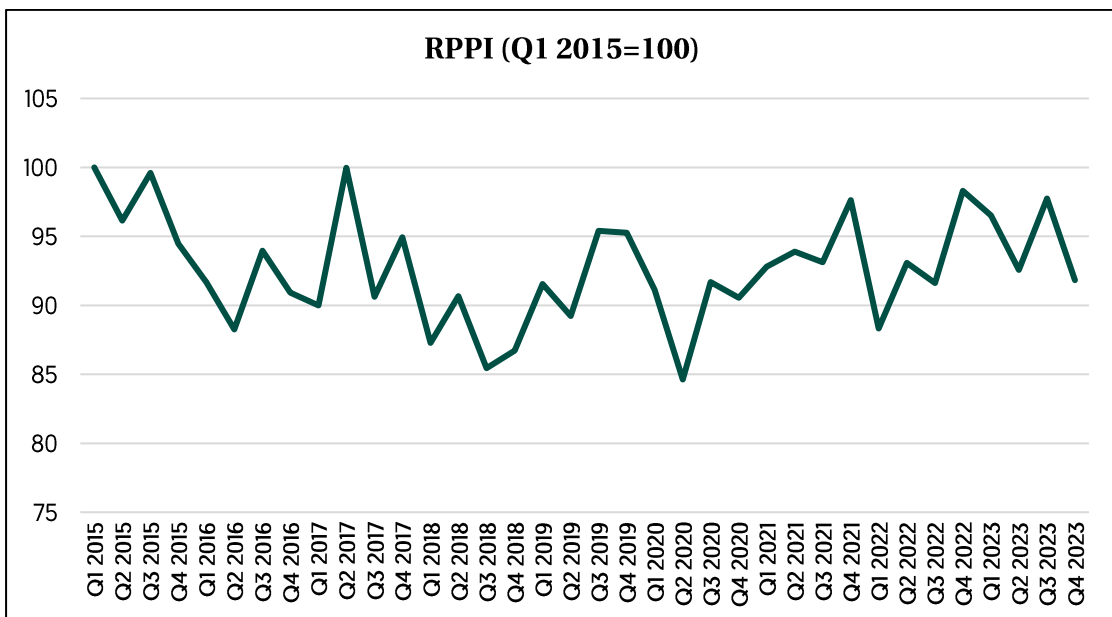


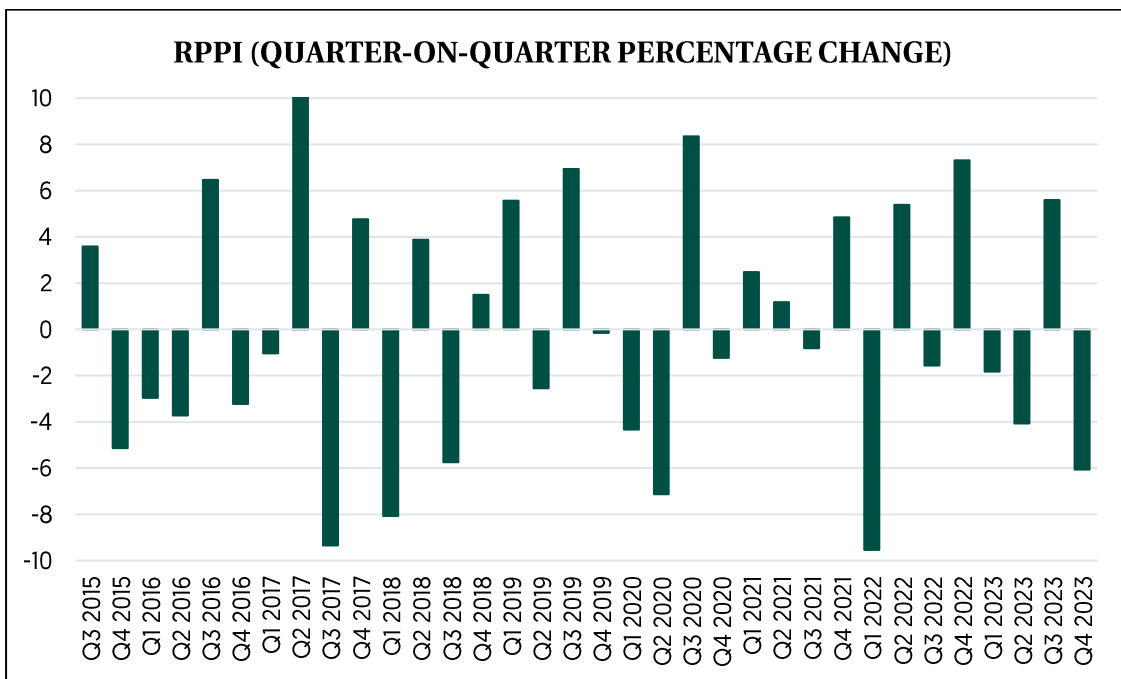
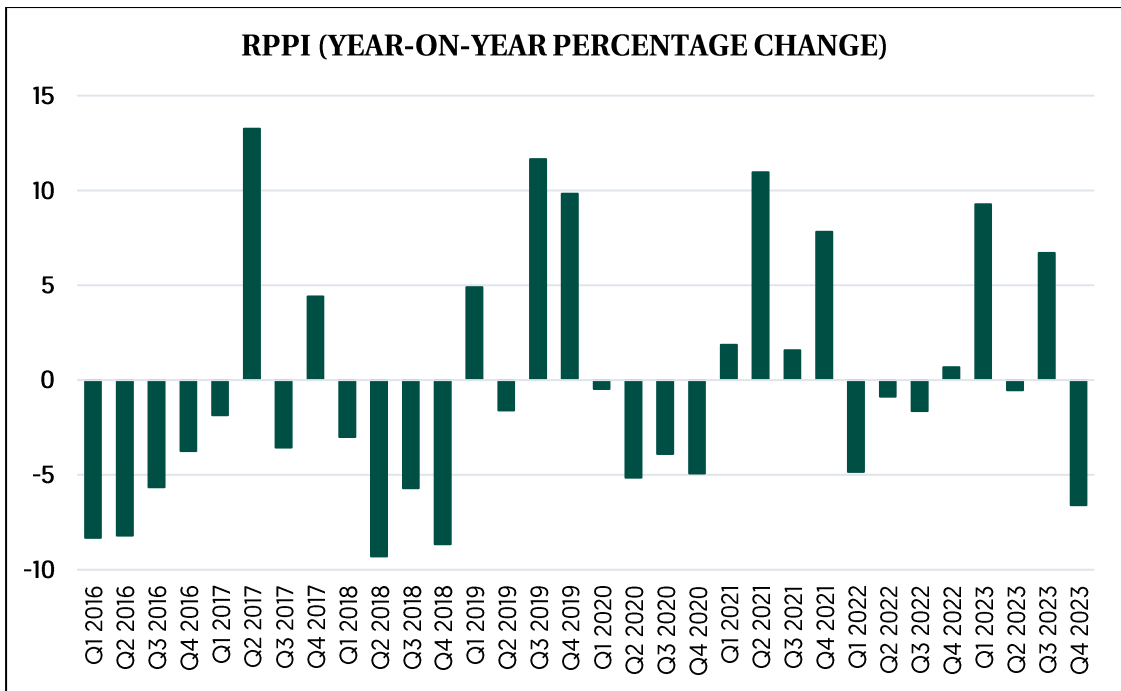
## PRESS RELEASE

### BRUNEI DARUSSALAM'S RESIDENTIAL PROPERTY PRICE INDEX (RPPI) FOR FOURTH QUARTER 2023 (Q4 2023)

1. Brunei Darussalam Central Bank (BDCB) today published Brunei Darussalam's Residential Property Price Index (RPPI) for the fourth quarter of 2023 (Q4 2023). The index is compiled using data sourced from 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 change over time.
2. In Q4 2023, the RPPI was at 91.8, which is a 6.6% year-on-year decrease compared to Q4 2022 and a decrease of 6.1% quarter-on-quarter compared to Q3 2023.

Period	Index (Q1 2015 = 100)	Change [%]	
		From Q4 2022	From Q3 2023
Q4 2023	91.8	- 6.6%	- 6.1%





3. Based on mortgage data obtained from banks, there were 137 transactions for the purchase of private residential properties in Q4 2023, indicating increases of 37.0% in the number of transactions compared to Q3 2023 and 1.5% compared to a year ago. For Q4 2023, the majority of these transactions were for detached houses (62.8%); followed by terrace houses (20.4%); semi-detached houses (14.6%); and apartments (2.2%). No financing for the purchase of land was reported in Q4 2023.

4. The overall median purchase price for all types of private residential properties was BND258,000 in Q4 2023, a decrease of 0.8% compared to last quarter and also a year ago. The median purchase prices for specific types of properties were BND272,000 for detached houses; BND275,500 for semi-detached houses; BND202,500 for terrace houses; and BND210,000 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, the majority of properties purchased in Q4 2023 were located in the Brunei Muara district (111 properties), followed by Tutong district (14 properties) and Belait district (12 properties). In addition, the top 5 *Mukim* which recorded the most purchases of private residential properties in Q4 2023 were Sengkurong, Mentiri, Kilanas, Gadong and Berakas B.

Number of Transactions in Q4 2023 by District	
Brunei-Muara	111
Tutong	14
Belait	12
Temburong	0

Top 5 Mukim with Most Purchase Transactions in Q4 2023	
Sengkurong	27
Mentiri	17
Kilanas	15
Gadong	15
Berakas B	15

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.bdcg.gov.bn](http://www.bdcg.gov.bn). Updates on the RPPI will also be available via BDCB's Instagram account @centralbank.brunei.

**Brunei Darussalam Central Bank**

Tarikh: 8 Ramadhan 1445H / 19 March 2024M

Rujukan: BDCB/COMMS/3