

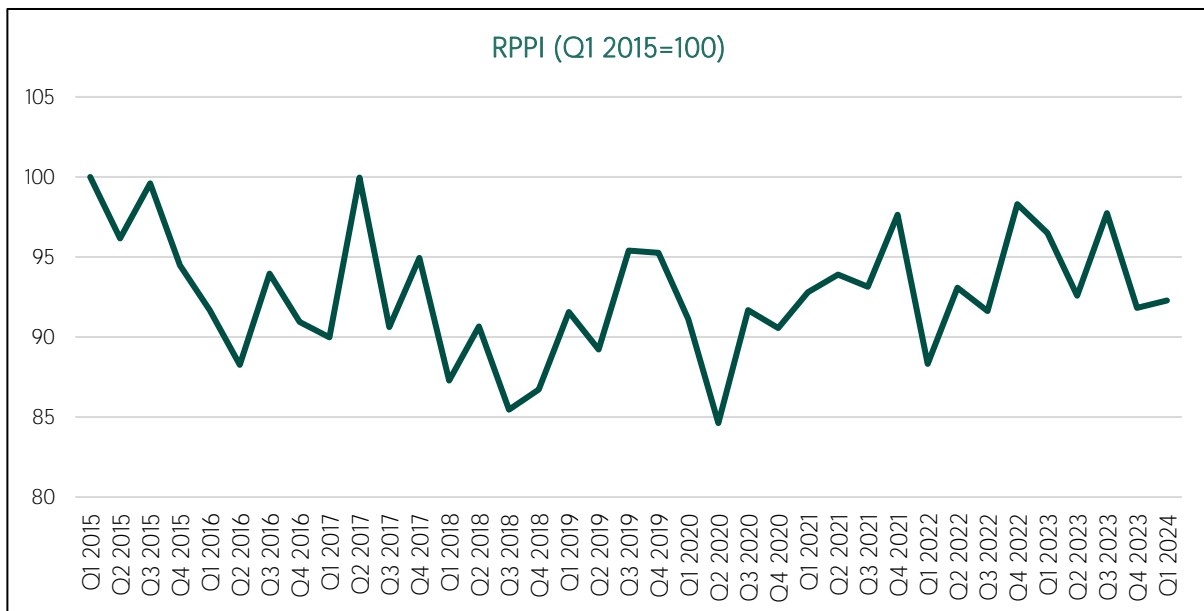


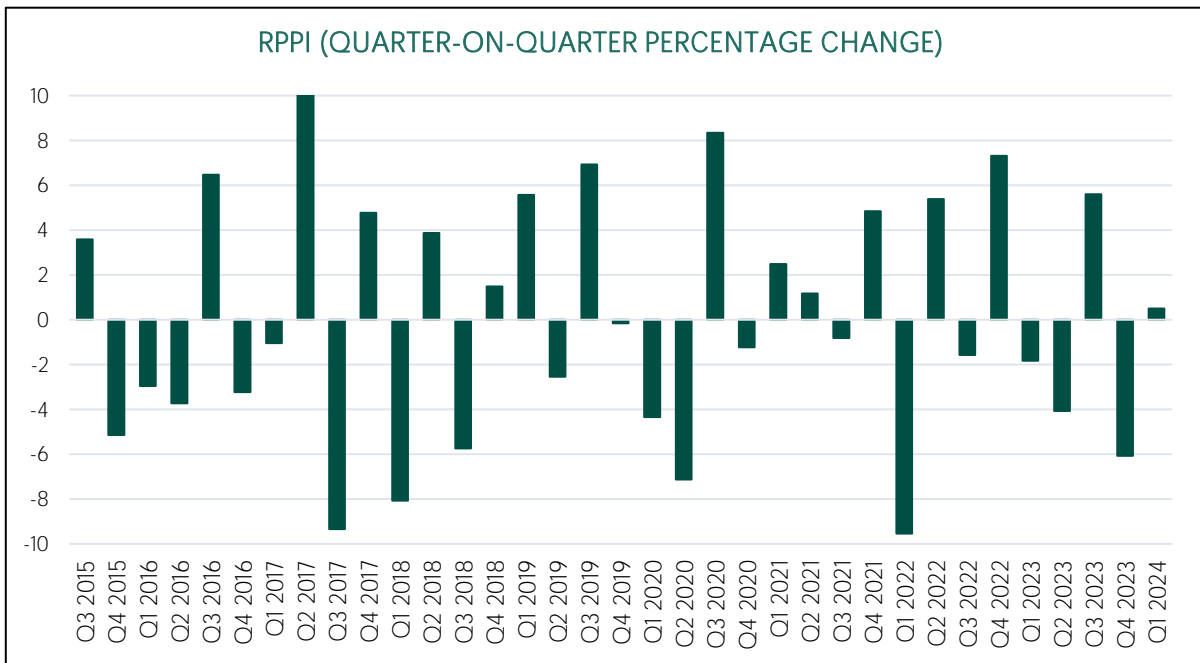
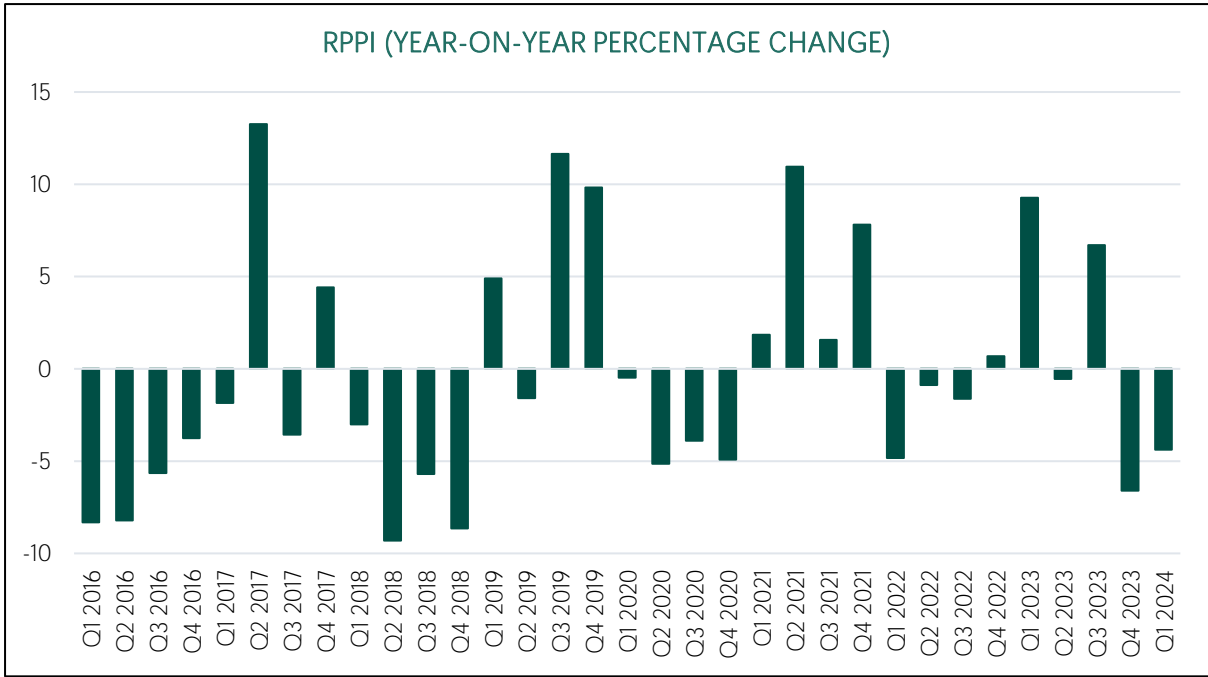
PRESS RELEASE

BRUNEI DARUSSALAM'S RESIDENTIAL PROPERTY PRICE INDEX (RPPI)
FOR FIRST QUARTER 2024 (Q1 2024)

1. Brunei Darussalam Central Bank (BDCB) today published Brunei Darussalam's Residential Property Price Index (RPPI) for the first quarter of 2024 (Q1 2024). 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 are changing over time.
2. In Q1 2024, the RPPI was at 92.3, showing a decrease of 4.4% year-on-year compared to Q1 2023, and an increase of 0.5% quarter-on-quarter compared to Q4 2023.

Period	Index (Q1 2015 = 100)	Change (%)	
		From Q1 2023	From Q4 2023
Q1 2024	92.3	-4.4%	0.5%





3. Based on mortgage data obtained from banks, there were 81 transactions for private residential properties in Q1 2024, indicating a decrease of 33.6% compared to the previous year and a decrease of 40.9% in the number of transactions compared to Q4 2023. For Q1 2024, the majority of these transactions were for detached houses (55.5%); followed by terrace houses (24.7%); semi-detached houses (17.3%); and apartments (2.5%). No financing for the purchase of land was reported in Q1 2024.

4. The overall median purchase price for all types of private residential properties was BND247,000 in Q1 2024, a decrease of 1.6% compared to Q1 2023 and a decrease of 4.3% compared to Q4 2023. The median purchase prices for specific types of properties were BND278,000 for detached houses; BND246,000 for semi-detached houses; BND220,000 for terrace houses; and

BND235,000 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.

- In terms of location, most properties purchased in Q1 2024 were in the Brunei-Muara district (66 properties), followed by Tutong district (nine properties), and Belait district (six properties). In addition to this, the top five Mukim which recorded the most purchases of private residential properties in Q1 2024 were Mukim Sengkurong, Mukim Kilanas, Mukim Gadong, Mukim Lumapas, and Mentiri.

Number of Transactions in Q1 2024 by District	
Brunei-Muara	66
Tutong	9
Belait	6
Temburong	0

Top Five Mukim with Most Purchase Transactions in Q1 2024	
Sengkurong	19
Kilanas	10
Gadong	9
Lumapas	7
Mentiri	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.
- 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. Updates on the RPPI will also be available via BDCB's Instagram account @centralbank.brunei.

Brunei Darussalam Central Bank
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