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ABSTRACT

The housing affordability of HDB Upgraders is of special concern as this segment of the market represents a potentially large and stable portion of the domestic demand for private property. Recent rapid increases in private property prices have prompted outcries that private property is rising beyond the reach of the average household. This paper attempts to compare affordability of 5-room HDB flat households during the period 1987 to 1995. An affordability ratio that relates accumulated asset wealth of HDB households and mortgage instalments to private property prices, i.e. Debt-Service Ratio, is the measure used for comparison. Accumulated asset wealth here includes income, savings and property in the form of housing already owned.

KEYWORDS

Upgraders
Housing Affordability
Debt Service Ratio
Accumulated Asset Wealth
HDB 5-room Flats
Private Property/Apartments
Valuation Price