



# Dunearn House FYVE Checklist

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## Is the Entry Price Still Safe?

Fair Value · Yield · Vacancy Risk · Exit Potential

A buyer-side checklist to assess whether Dunearn House may offer a defensible entry before choosing a unit.



*Prepared by*

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Disclaimer: For general information only. Not a formal valuation, financial, legal or tax advice. Figures are based on information available as of May 2026 and simplified working assumptions that are subject to change.

## Quick Verdict

### Does Dunearn House still offer enough margin of safety?

Based on this project-level FYVE check, Dunearn House appears most defensible if pricing stays around the **low-\$3,000 psf range**.

FYVE Factor	Project-Level Reading	View
Fair Value	More defensible if pricing stays below the adjusted Royalgreen reference of about <b>\$3,220 psf</b>	Green / Amber
Yield	Estimated gross yield may fall around <b>2.9% to 3.1%</b>	Amber
Vacancy Risk	D10/D11 and Royalgreen rental activity suggest an existing tenant pool	Amber / Green
Exit Potential	Stronger if Dunearn House enters below later CCR/RCR new-launch benchmarks	Green / Amber

This does **not** mean every unit is a good buy.

A 2-bedroom, 3-bedroom and 4-bedroom unit can have very different rental yield, vacancy risk and resale demand.

**This checklist gives a project-level view.**

**The actual decision still depends on the specific unit, stack, layout, quantum and holding period.**

## What Is FYVE?

FYVE is a buyer-side framework for checking whether a new launch entry price is reasonable before choosing a unit.

FYVE	What It Checks	Buyer Question
<b>F — Fair Value</b>	Price versus adjusted nearby benchmarks	Am I entering at a reasonable price?
<b>Y — Yield</b>	Rental support	Can the rental numbers work?
<b>V — Vacancy Risk</b>	Tenant demand	Can the unit rent out without a long vacancy?
<b>E — Exit Potential</b>	Future resale demand	Who will buy from me later?

For Dunearn House, FYVE is useful because the project is part of the wider **Turf City transformation**, where buyers need to consider both current pricing and future supply.

This is not a formal valuation, financial advice or profit prediction. It is a simplified buyer-side framework.

# 1. Fair Value Check

## Estimated Launch Price Range

Based on the available breakeven estimate, Dunearn House has an estimated breakeven of approximately:

**\$2,558 psf ppr**

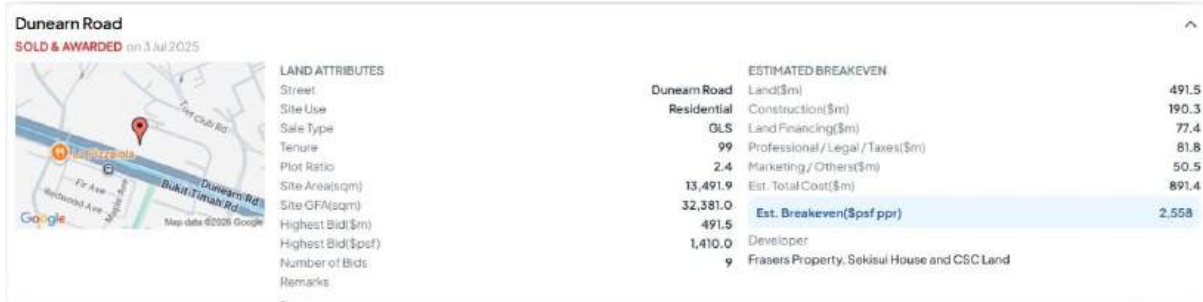


Figure 1: Dunearn House estimated breakeven based on land and development cost assumptions.

Using a simple **15% to 25% pricing margin** above estimated breakeven:

Scenario	Estimated PSF
Low estimate	<b>\$2,941 psf</b>
Mid estimate	<b>\$3,070 psf</b>
High estimate	<b>\$3,198 psf</b>

This is not a confirmed developer margin. It is only a buyer-side pricing scenario.

## Royalgreen Adjusted Benchmark

Royalgreen is used as the nearby benchmark because it sits within the Sixth Avenue / Bukit Timah context and has a more comparable 2-bedroom to 4-bedroom profile.

Royalgreen average resale PSF:

**\$2,783 psf**

Name	Type	Min. Avg Psf	Max. Avg Psf	Avg. Psf	Min. Avg Price	Max. Avg Price	Avg. Price	No. Of Project	No. Of HD Blocks
Royalgreen	Condo (Sale)	\$2,600	\$2,981	<b>\$2,783</b>	\$1,785,000	\$3,980,000	\$2,409,241	1	-

Figure 2: Royalgreen resale pricing reference used as the nearby benchmark for the simplified Fair Value check.

Step	Adjustment	Adjusted PSF
Royalgreen resale PSF	Base benchmark	<b>\$2,783 psf</b>
GFA harmonisation	+5%	<b>\$2,922 psf</b>
Time adjustment to 2030	+22.5%	<b>\$3,580 psf</b>
Tenure adjustment	-10%	<b>\$3,222 psf</b>

**GFA harmonisation note:** The +5% adjustment is a simplified working assumption to improve comparability between older non-GFA-harmonised resale stock and newer GFA-harmonised new launch stock, where sellable area treatment and space efficiency may differ.

### Why +22.5%?

Royalgreen obtained TOP in 2021, while Dunearn House is expected to complete around 2030. This creates an estimated **9-year gap**. Using a simple **2.5% per year adjustment**:

$$9 \text{ years} \times 2.5\% = 22.5\%$$

This is not a price forecast. It is only a working assumption to compare a completed 2021 resale project with a future 2030 new launch.

Simplified adjusted Fair Value reference:

**About \$3,220 psf**

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### Fair Value Reading

Dunearn House Scenario	Estimated PSF	Reading
Low estimate	<b>\$2,941 psf</b>	More comfortable
Mid estimate	<b>\$3,070 psf</b>	Still defensible
High estimate	<b>\$3,198 psf</b>	Close to benchmark; thinner safety margin

### Fair Value Takeaway

Dunearn House appears more defensible if pricing lands around the **low-\$3,000 psf range**.

If pricing moves closer to **\$3,200 psf**, buyers should be more selective with unit type, stack, layout efficiency, floor level, MRT distance and total quantum.

### Key question:

If I buy at this price, is there still enough margin of safety?

## 2. Yield Check

### Estimated Rental Support

Royalgreen is again used as the nearby rental benchmark.

Royalgreen average rental PSF:

**\$6.64 psf per month**

Name	Type	Min. Avg Psf	Max. Avg Psf	Avg. Psf	Min. Avg Price	Max. Avg Price	Avg. Price	No. Of Project	No. Of HD Blocks
Royalgreen	Condo (Rental)	\$6.11	\$7.16	\$6.64	\$6,233	\$6,988	\$6,675	1	-

Figure 3: Royalgreen rental PSF reference used as the nearby benchmark for the simplified Yield check.

Rental adjustment:

Step	Adjustment	Rental PSF
Royalgreen rental PSF	Base benchmark	\$6.64 psf/month
GFA harmonisation	+5%	\$6.97 psf/month
Newness premium	+10%	\$7.67 psf/month

**GFA harmonisation note:** The +5% adjustment is a simplified working assumption to improve comparability between older non-GFA-harmonised resale stock and newer GFA-harmonised new launch stock, where sellable area treatment and space efficiency may differ.

### Why +10% newness premium?

The full FYVE report uses **Fyve Derbyshire vs 6 Derbyshire** as a reference point because they are neighbouring developments in the same Derbyshire Road area.

Project	TOP	Average Rental PSF
6 Derbyshire	2017	\$5.15 psf/month
Fyve Derbyshire	2024	\$6.61 psf/month

Fyve Derbyshire's rental PSF is about **28% higher** in that comparison.

Name	Type	Min. Avg Psf	Max. Avg Psf	Avg. Psf	Min. Avg Price	Max. Avg Price	Avg. Price	No. Of Project	No. Of HD Blocks
6 Derbyshire	Condo (Rental)	\$4.71	\$5.47	\$5.15	\$4,000	\$4,600	\$4,182	1	-
Fyve Derbyshire	Condo (Rental)	\$6.15	\$7.33	\$6.61	\$4,000	\$5,500	\$4,650	1	-

Figure 4: Fyve Derbyshire and 6 Derbyshire rental comparison used as a supporting reference for the conservative newness-premium assumption.

Because Dunearn House and Royalgreen are not a direct Derbyshire-style comparison, this checklist does **not** apply the full 28% difference. It uses a more conservative **10% newness premium** as a working assumption.

## Estimated Gross Yield

Dunearn House Scenario	Estimated Purchase PSF	Estimated Gross Yield
Low estimate	\$2,941 psf	3.1%
Mid estimate	\$3,070 psf	3.0%
High estimate	\$3,198 psf	2.9%

## Yield Takeaway

Estimated gross yield may fall around **2.9% to 3.1%**, depending on final entry price.

This excludes maintenance fees, property tax, mortgage cost, agent fees, furnishing, renovation, vacancy period and future rental competition.

### Key question:

Can the expected rent realistically support the investment case after holding costs and vacancy risk?

## 3. Vacancy Risk Check

A yield calculation can look acceptable on paper, but it weakens if the unit takes too long to rent out.

Name	In. Avg if	Max. Avg Psf	Avg. Psf	Min. Avg Price	Max. Avg Price	Avg. Price	No. Of Project	No. Of HDB Blocks	Volume
D10_D11	5.01	\$5.30	\$5.13	\$7,127	\$7,781	\$7,549	420	-	8,003
Royalgreen	5.16	\$6.92	\$6.44	\$4,481	\$5,794	\$5,121	1	-	87

Figure 5: D10/D11 and Royalgreen rental transaction activity used to assess rental market depth and vacancy risk.

Rental Market Signal	Reading
D10/D11 rental activity	Around <b>8,003 rental contracts across 420 projects</b>
Royalgreen rental activity	Around <b>87 rental contracts</b>
Royalgreen unit count	About <b>285 total units</b>
Rental activity indicator	Around <b>30.5% of total unit count</b>

This suggests Dunearn House is not entering a rental market with no tenant base.

While Turf City brings long-term infrastructure and estate transformation, it also introduces a major future supply wave. With about **15,000 to 20,000 public and private homes planned over the next 20 to 30 years**, Dunearn House buyers should ensure the chosen unit's entry price, layout and rental assumptions remain defensible against future competition.

## Vacancy Takeaway

Vacancy risk appears manageable at the project level, but it should not be ignored.

Dunearn House may be further from Sixth Avenue MRT than Royalgreen depending on block and stack. Future Turf City supply may also increase rental competition.

**Key question:**

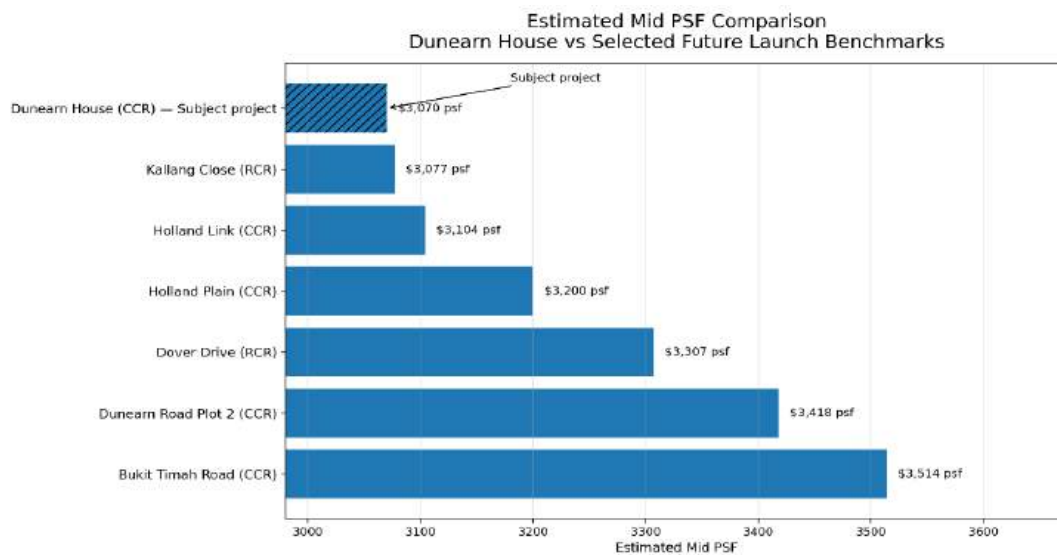
Will there be enough tenant demand to support the expected rent without a long vacancy period or heavy rental discount?

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## 4. Exit Potential Check

For new launch buyers, exit is not only about location. It is also about what future buyers will compare against when the unit is eventually resold.

Future Turf City supply is not only a growth story — it is also future resale competition. Dunearn House may have a stronger exit position if it enters at a price tier that still looks reasonable when later Turf City, CCR and selected RCR launches are compared against it.



Note: Region labels show the market positioning of each benchmark site. This selected comparison set contains CCR and RCR references only; no OCR benchmark is included here. These are simplified estimated launch-price references based on working assumptions. They are not confirmed launch prices or formal valuations.

**Figure 6: Estimated mid-PSF comparison showing how Dunearn House may be positioned against selected future CCR and RCR launch benchmarks.**

The most important comparison is **Dunearn Road Plot 2**, because it is next to Dunearn House.

If Dunearn House enters below the expected pricing range of Plot 2, it may have a stronger relative-value story when future buyers compare both projects within the same Turf City area.

### Exit Takeaway

Dunearn House’s exit potential appears more defensible if its final pricing remains below later CCR and selected RCR new-launch benchmarks.

This does not remove exit risk. Future resale performance still depends on the actual unit, quantum, stack, layout, MRT distance, market cycle and future competing supply.

**Key question:**

When I sell in the future, will Dunearn House still look like a reasonable-value option compared with newer or later launches?

## Final FYVE Summary

FYVE Factor	Summary
Fair Value	More defensible if pricing stays around the low-\$3,000 psf range
Yield	Estimated gross yield may be around <b>2.9% to 3.1%</b>
Vacancy	Existing D10/D11 and Royalgreen rental activity supports tenant-depth argument
Exit	Relative-value story is stronger if Dunearn House enters below later CCR/RCR benchmarks

### Final Buyer Question

**Does the final unit price give me enough margin of safety across Fair Value, Yield, Vacancy Risk and Exit Potential?**

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## Want a Unit-Level FYVE Check?

This checklist gives a project-level view of Dunearn House.

The actual decision depends on the specific unit type you are considering.

Unit Type	What Needs To Be Checked
2-bedroom	Entry quantum, tenant pool, rental yield and investor competition
3-bedroom	Family demand, yield, resale affordability and layout efficiency
4-bedroom	Owner-occupier appeal, quantum, family buyer pool and exit liquidity



### WhatsApp Rix for a Unit-Level FYVE Check

Want me to run the FYVE check on the actual Dunearn House unit you are considering?

WhatsApp me the unit type, size and indicative price, and I'll help you assess whether the numbers still make sense.

## About New Launches Review

New Launches Review was created for buyers who want a calmer and more analytical way to assess Singapore new launches — without relying only on brochure highlights, launch hype or generic “good location” claims.

This FYVE checklist is not a formal valuation, financial advice or profit prediction. It is a buyer-side framework to help you ask better questions before visiting the showflat or committing to a unit.



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Buyer-side new launch analysis for serious Singapore property buyers

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#### Disclaimer

This FYVE checklist is prepared by New Launches Review as a general buyer-side educational resource for Dunearn House. It is intended to help readers think through Fair Value, Yield, Vacancy Risk and Exit Potential using simplified working assumptions and market information available as of May 2026.

This checklist is not a formal valuation, property appraisal, investment recommendation, financial advice, legal advice, tax advice or guarantee of future performance. Any figures shown, including estimated pricing, rental assumptions, yield estimates, rental transaction references, vacancy interpretations and exit comparisons, are simplified buyer-side working assumptions only and may change based on final launch pricing, unit type, stack, size, layout, actual market conditions, financing costs, rental demand, competing supply and other factors.

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