OrangeTee
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# INVESTMENT POTENTIAL OF TENGAH GARDEN CONDO

*Consumer Investment Playbook 2026*

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# TENGAH GARDEN CONDO

# LUXURIOUS DEVELOPMENT DESIGNED FOR YOU

**Location**

Tengah Garden Avenue
District 24

**Developer**

Hong Leong Holdings Ltd, CSC Land Group (Singapore) Pte Ltd & GuocoLand Ltd

**Tenure**
99-year Leasehold

**Expected TOP**
Est. 2030

**Unit Mix**

Estimated 860 units

1 to 5 bedroom units

# WHERE PRESTIGE MEETS CONVENIENCE

Be the first to own a stunning contemporary condominium at Tengah, proudly developed by the esteemed consortium of Hong Leong Holdings, CSC Land Group, and GuocoLand Limited. Situated at Tengah Garden Avenue, this residential development redefines modern living by masterfully combining eco-friendly features, abundant natural light, and energy efficiency. The features perfectly complement Singapore's pioneering Forest Town in Tengah.

Nestled in the heart of Tengah Estates, this exquisite development boasts strategic access to major expressways and an extensive public transportation network, ensuring effortless connectivity to all corners of the island. Discover a harmonious lifestyle where nature meets modernity, and make this remarkable residence your own.

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# INVESTMENT ANALYSIS

## CAPITAL APPRECIATION

The median prices of new condos in nearby Districts 22 and 23 was 77.2 per cent and 69.1 per cent higher in Q3 2025 when compared to 2015, respectively.

## PROFITABILITY

95.4 per cent of private residential units were sold at a profit in Districts 22 and 23, with over 21 per cent of them reaping at least S$300,000.

## RENTAL RETURNS

The median monthly rents for condos in Districts 22 and 23 increased by 57.1 and 57.4 per cent from 2020 to Q3 2025, respectively.

## EXIT STRATEGY

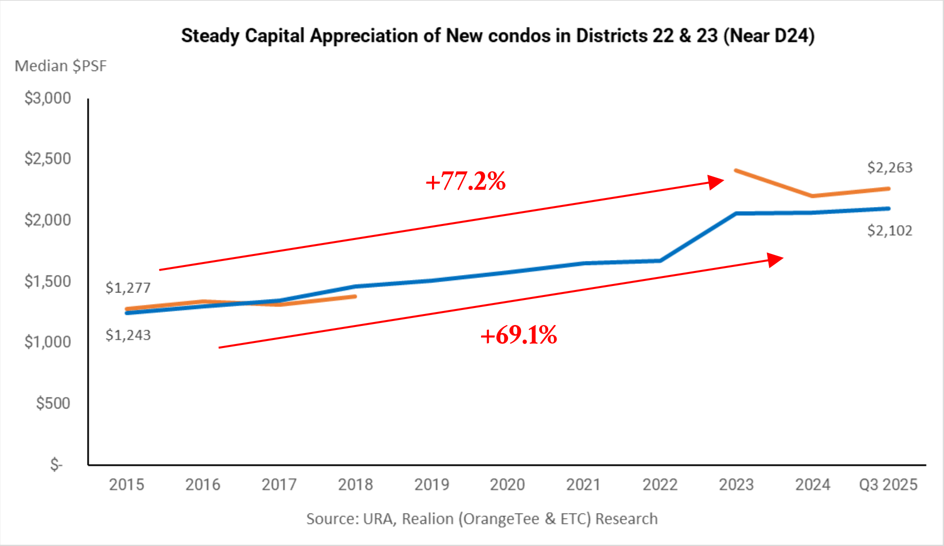
Resale prices of HDB flats below 30 years old in Bukit Batok, Jurong West, and Jurong East grew by at least 25 per cent from 2015 to Q3 2025.

# CAPITAL APPRECIATION

- As Tengah is a new town with no existing private residential comparables, we examine the price performance of new condos in the nearby Districts 22 and 23 as a gauge.

- According to caveat data from the Urban Redevelopment Authority (URA), the median price of new condos in neighboring districts like District 22 rose by 77.2 per cent from S$1,277 per square foot (psf) in 2015 to S$2,263 psf in Q3 2025. Another nearby district, District 23, saw new condo prices rise by 69.1 per cent from S$1,243 psf to S$2,102 psf over the same period.

- The strong price growth of new condos in the surrounding areas gives an indication that there is healthy demand for homes in the area.



# PROFITABILITY

To provide an estimation of the profitability of condos in Tengah, we conduct a profitability study of nearby districts. Based on URA data from 2015 to Q3 2025 in the nearby Districts 22 and 23, 95.4 per cent of matched new sale-resale leasehold property transactions there were profitable. Therefore, similar profitability trends may emerge in D24, given the profitability strength of the neighbouring districts.

Over 21 per cent of the profitable units in D22 and D23, or 137 condos, yielded gross profits of at least S$300,000, of which 28 condos made a gross profit of at least S$500,000. Impressively, 10 units generated profits of at least S$700,000.

The highest profit recorded in D22 and D23 was for a unit at Lakeville, which was purchased for S$1.57 million in 2016 and resold in 2025 for S$2.43 million, yielding a substantial gross profit of S$857,000.

The second-highest profit was for another unit at Lakeville, which was purchased at S$1.59 million in 2016 and resold for S$2.43 million in 2025, resulting in a gross profit of S$842,000.

# HIGHEST PROFITS IN DISTRICT 22 & 23 (2015 to Q3 2025)

| Project Name | Bought Date (QQ-YYYY) | Bought Price | Sold Date (QQ-YYYY) | Sold Price | Gross Profit Before SSD | Holding Period (Years) | Planning Area | Tenure | Property Type | Area (sqft) |
|---|---|---|---|---|---|---|---|---|---|---|
| LAKEVILLE | Q3-2016 | $1,571,051 | Q2-2025 | $2,428,000 | $856,949 | 8.9 | Jurong West | LH | Condominium | 1270 |
| LAKEVILLE | Q3-2016 | $1,588,336 | Q1-2025 | $2,430,000 | $841,664 | 8.6 | Jurong West | LH | Condominium | 1270 |
| LAKEVILLE | Q4-2016 | $1,753,585 | Q3-2025 | $2,560,008 | $806,423 | 8.9 | Jurong West | LH | Condominium | 1302 |
| LAKEVILLE | Q2-2015 | $1,408,760 | Q2-2024 | $2,200,000 | $791,240 | 8.9 | Jurong West | LH | Condominium | 1270 |
| LAKE GRANDE | Q3-2017 | $1,670,000 | Q1-2025 | $2,430,000 | $760,000 | 7.3 | Jurong West | LH | Condominium | 1302 |
| LAKEVILLE | Q3-2016 | $1,576,813 | Q3-2024 | $2,321,888 | $745,075 | 8.1 | Jurong West | LH | Condominium | 1270 |
| LAKEVILLE | Q2-2015 | $1,374,120 | Q3-2025 | $2,108,000 | $733,880 | 10.3 | Jurong West | LH | Condominium | 1141 |
| LAKEVILLE | Q3-2015 | $1,490,385 | Q1-2025 | $2,218,888 | $728,503 | 9.4 | Jurong West | LH | Condominium | 1119 |
| LAKEVILLE | Q1-2016 | $1,361,705 | Q1-2025 | $2,080,000 | $718,295 | 8.9 | Jurong West | LH | Condominium | 1141 |
| ECO SANCTUARY | Q2-2017 | $1,571,750 | Q3-2024 | $2,290,000 | $718,250 | 7.5 | Bukit Panjang | LH | Condominium | 1604 |
| LAKE GRANDE | Q3-2016 | $1,585,000 | Q3-2024 | $2,280,000 | $695,000 | 8.0 | Jurong West | LH | Condominium | 1152 |
| LAKEVILLE | Q4-2015 | $2,410,400 | Q4-2022 | $3,100,000 | $689,600 | 6.9 | Jurong West | LH | Condominium | 2056 |
| LAKE GRANDE | Q3-2017 | $1,570,000 | Q2-2025 | $2,250,000 | $680,000 | 7.8 | Jurong West | LH | Condominium | 1173 |
| FORESQUE RESIDENCES | Q1-2015 | $1,980,000 | Q2-2025 | $2,650,000 | $670,000 | 10.2 | Bukit Panjang | LH | Condominium | 2400 |
| LAKEVILLE | Q1-2016 | $1,412,601 | Q2-2024 | $2,080,000 | $667,399 | 8.4 | Jurong West | LH | Condominium | 1141 |

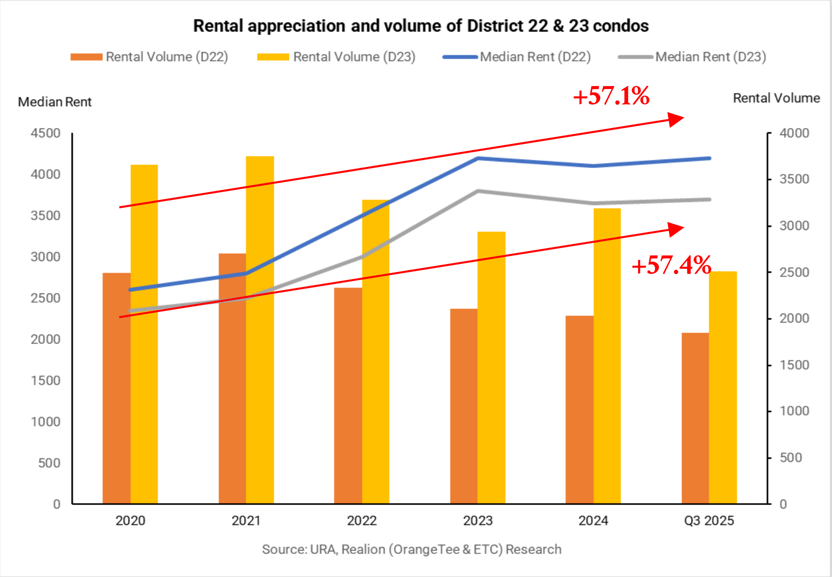
Source: URA, Realion (OrangeTee & ETC) Research

# RENTAL RETURNS

As District 24 develops into a new residential estate, it is expected to benefit from the historical rental growth observed in adjacent districts.

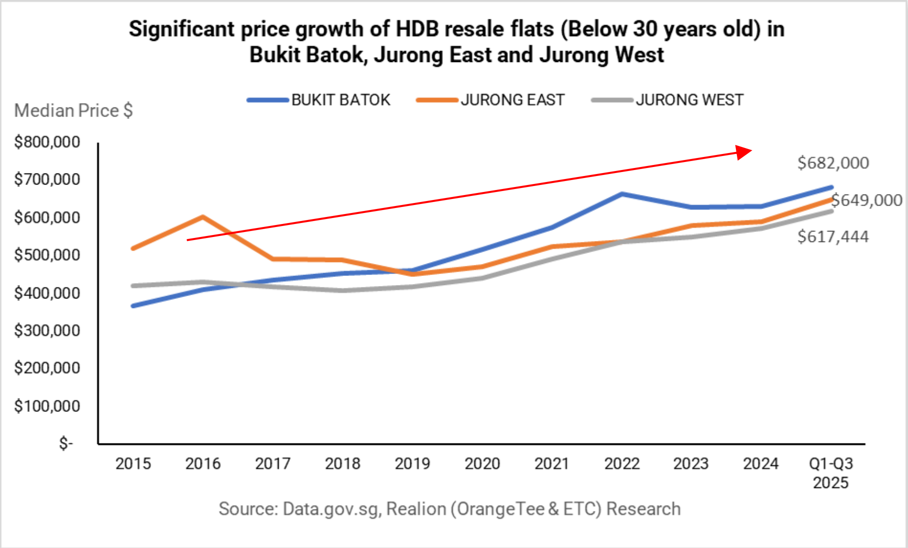
According to data from the Urban Redevelopment Authority (URA), the median monthly rents for condominiums in nearby District 22 and District 23 increased significantly by 57.1 per cent and 57.4 per cent, respectively, from 2020 to Q3 2025.

With the first phase of the Jurong Region Line slated for completion in 2026, District 24 is well positioned to benefit from the ongoing transformation of the West Region. Anchored by the Jurong Lake District, Jurong Innovation District, Tengah New Town is expected to enjoy enhanced connectivity, growing economic activity, and sustained rental appreciation over the long term.



# EXIT STRATEGY

Rising HDB resale flat prices in towns like Bukit Batok, Jurong East and Jurong West will provide HDB owners the financial means to upgrade to a private home in nearby districts. For example, the median resale price of HDB flats (below 30 years old) in these three towns climbed by 85.8 per cent, 25.3 per cent and 47 per cent respectively to S$$682,000, S$649,000 and S$617,444 from 2015 to Q3 2025. Overall, the median prices of resale flats in these two towns surged by an impressive 53.5 per cent!




Moreover, several flats in the vicinity will be reaching MOP and residents currently occupying these units will likely form the bulk of future HDB upgraders purchasing condos in Tengah Garden Avenue when these units hit the market.  Based on HDB data, over 7,500 flats will have reached MOP between 2025 and 2028 in Bukit Batok, Jurong West and Tengah.

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# URA MASTER PLAN FUTURE TRANSFORMATION

# IMPROVED CONNECTIVITY & TRANSPORTATION

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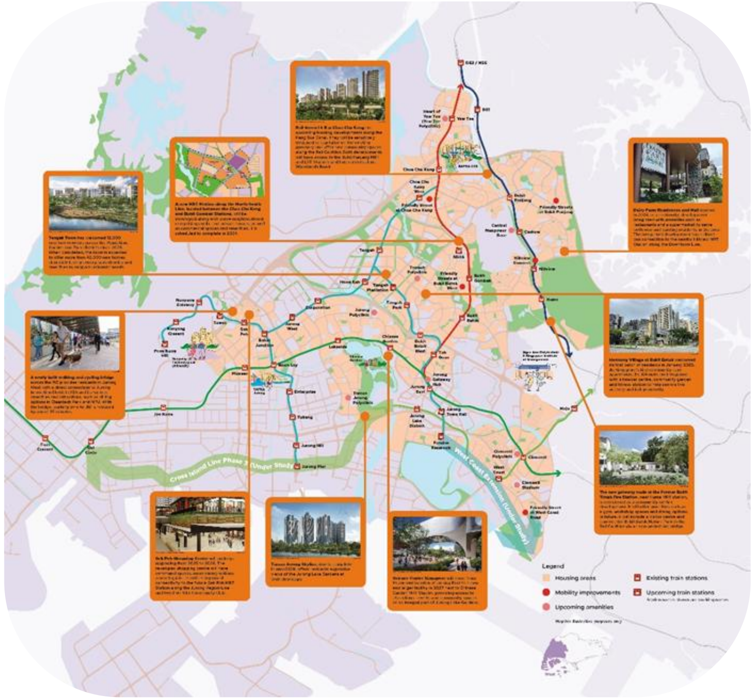
- The upcoming Jurong Region Line (JRL) will connect Tengah to key western hubs, including Choa Chu Kang, Boon Lay and Jurong East, providing faster commutes and more direct access to jobs, schools, and major amenities.

- A car-lite town centre is planned for the Park District, with priority for pedestrians and cyclists, seamless last-mile links to JRL stations, and improved inter-neighbourhood routes that make everyday trips more convenient and efficient.

- A growing network of cycling paths and park connectors will stitch Tengah to neighbouring towns and recreation nodes, enhancing first- and last-mile connectivity and supporting healthier, greener travel choices.

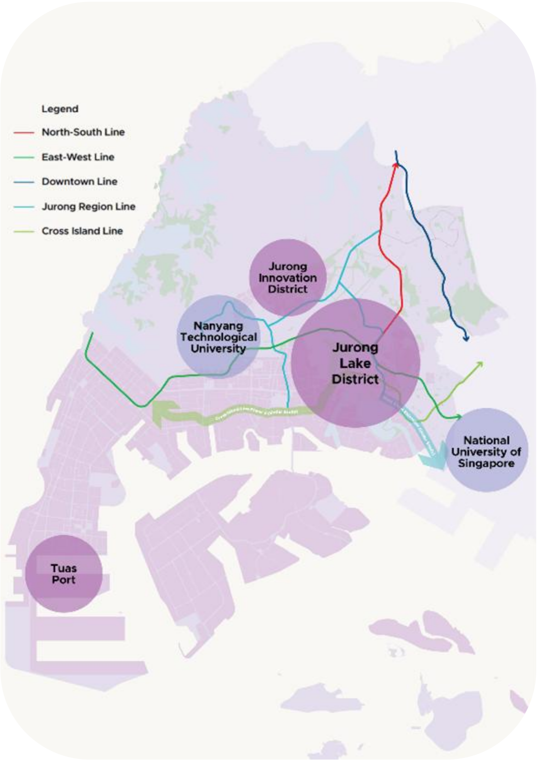


# FACILITATING FUTURE INDUSTRIES

Tengah sits beside Jurong Innovation District (JID) (~620 ha, ~95,000 planned jobs) and is linked to Jurong Lake District (JID) (~100,000 planned jobs), Singapore's largest business district outside the Central Area. The Jurong Region Line (2027–2029) and key arterials connect residents and firms to NTU, JID and JLD, supporting talent flow, internships and industry–academia collaboration.

The Tuas mega port, phasing in through the 2030s, targets ~65 million TEUs in the 2040s as the world's largest automated container terminal, strengthening Western Singapore as a manufacturing-and-logistics gateway for firms around Tengah, JID and JLD. Therefore, more people are expected to working in these areas.

As HDB's first town planned with town-wide with smart technologies (smart planning, estate management, and living), Tengah offers real-world conditions to pilot cleantech, mobility, and built-environment innovations. Companies based in JID/JLD can co-develop and trial solutions such as energy management, micro-mobility, sensor networks before scaling them across the West. This means that increased employment will support home demand in the west.



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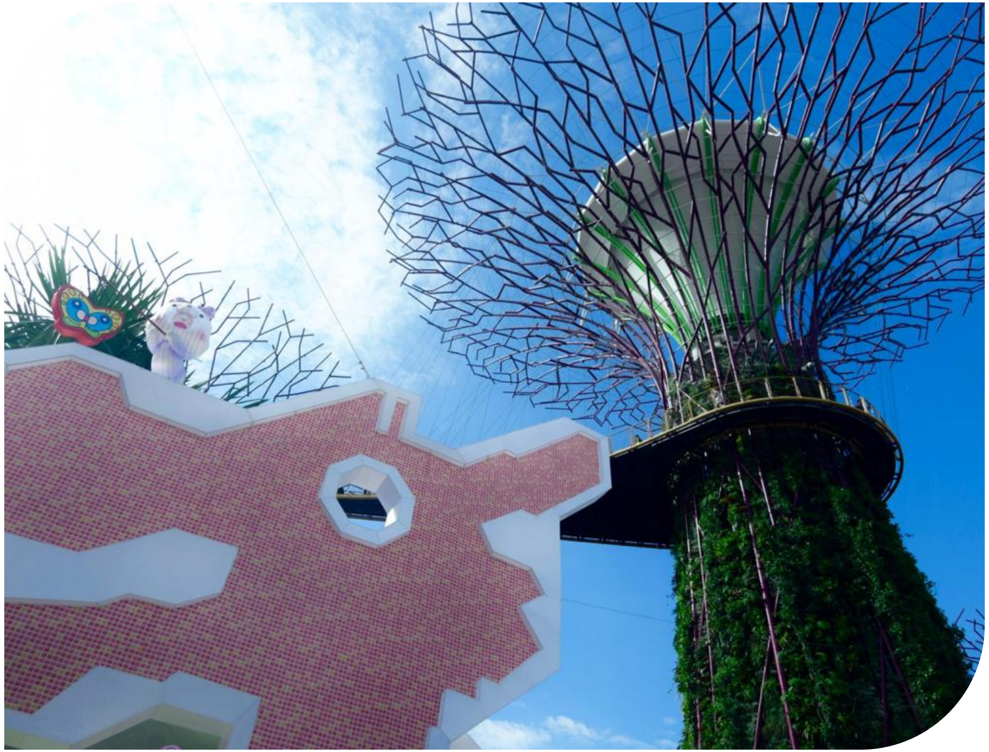

FOR THE PLEASURE OF HOME OWNERSHIP, PLEASE CONTACT YOUR PREFERRED ORANGETEE SALES ADVISOR.