



OrangeTee

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Artist's Impression of The Sen

October 2025

Monthly Developer Sales

A product by Realion (OrangeTee & ETC) Research

Surge in new home sales | MDS Oct 2025

- New home sales witnessed an extraordinary increase in October 2025, surging by more than 850 per cent compared to the preceding month. It also marked a significant milestone with 724 new homes sold in the prime Core Central Region, the second-highest monthly CCR sales historically since 1995.
- The increased sales were fuelled by developers keen to unveil fresh projects before the year-end holiday season, and after the traditional lull that follows the seventh lunar month. The strategic launch of these projects was in anticipation that the increased housing options would rekindle buying interest and draw buyers back to the market.
- Based on data from the Urban Redevelopment Authority (URA), new home sales (excluding ECs) significantly rose by 850.6 per cent from 255 units in September 2025 to 2,424 units in October 2025 (Table 1 and Figure 2). This is the highest monthly sales for 2025 and the strongest since November 2024, when 2,560 transactions were recorded. Including ECs, new home sales similarly increased by 805.9 per cent from 270 units to 2,446 units over the same period.
- Year-on-year, new home transactions (excluding ECs) also rose by 224.1 per cent from 748 units in October 2024.

New Launches

- Four new projects were launched for sales last month, including the 666-unit Skye at Holland, the 706-unit Zyon Grand, the 462-unit Penrith, and the 399-unit Faber Residence. Other best-selling projects include Promenade Peak, Canberra Crescent Residences, Nava Grove, Springleaf Residence, Chuan Park and The Robertson Opus.
- Zyon Grand was one of the best-performing projects in October, moving 595 out of its 706 units. Many buyers were drawn to this integrated development for its comprehensive amenities (retail, F&B, childcare) and excellent island-wide connectivity via the Thomson-East Coast line. The proximity to the Orchard shopping district and easy commute to the business district attracted many young families and working adults.

Table 1: New Sales Volume and Launches

| Month | Sales Volume | | Launches | |
|----------------|--------------|------------|------------|------------|
| | (Excl. EC) | (Incl. EC) | (Excl. EC) | (Incl. EC) |
| Oct-24 | 748 | 776 | 534 | 534 |
| May-25 | 312 | 336 | 20 | 20 |
| Jun-25 | 272 | 305 | 103 | 103 |
| Jul-25 | 940 | 1,311 | 1,675 | 2,275 |
| Aug-25 | 2,142 | 2,338 | 2,496 | 2,496 |
| Sept-25 | 255 | 270 | 20 | 20 |
| Oct-25 | 2,424 | 2,438 | 2,233 | 2,233 |
| M-o-M % Change | 850.6% | 805.9% | 11,065% | 11,065% |
| Y-o-Y % Change | 224.1% | 215.2% | 318.2% | 318.2% |

Source: URA, Realion (OrangeTee & ETC) Research



Artist's Impression of Zyon Grand



Artist's Impression of Penrith

Second-highest record sales in CCR | MDS Oct 2025

- Penrith was another popular project which sold 96.5 per cent of its 462 units in the launch month. There was strong pent-up demand as there was no sales launch in Queenstown since Stirling Residences was launched in July 2018. Demand was high among HDB upgraders living in the vicinity, who could have sold their flats at favourable prices. The project is also near the Queenstown MRT station, several schools, and retail malls such as Anchorpoint Shopping Centre and Alexandra Central.

By Market Segment

- Last month's sales (excluding ECs) were predominantly in the city fringe or Rest of Central Region (RCR), accounting for 50.5 per cent or 1,225 units of the total 2,424-unit transactions. This was followed by the prime areas or CCR at 29.9 per cent or 724 units, and the suburbs or Outside of Central Region (OCR) at 19.6 per cent or 475 units.

Prime & Luxury Market

- Buying activity for new homes in the prime CCR picked up significantly last month, owing to the surge in launches. 724 new homes (landed and non-landed) in CCR were sold in October 2025, the highest since the 778 record sales in December 2006. Last month, 51 non-landed homes or condos were sold for at least S\$5 million (include RCR), the highest monthly sales since November 2023, when 60 transactions were recorded. Of the 51 units, 47 new condos were sold for over S\$5 million but below S\$10 million.
- Ultra-luxury condo sales (\$10 million and above) also improved slightly, rising from two in September to four units in October, from Zyon Grand, Skywaters Residences, 21 Anderson and Park Nova.

Chart 1: Monthly sales by market segment

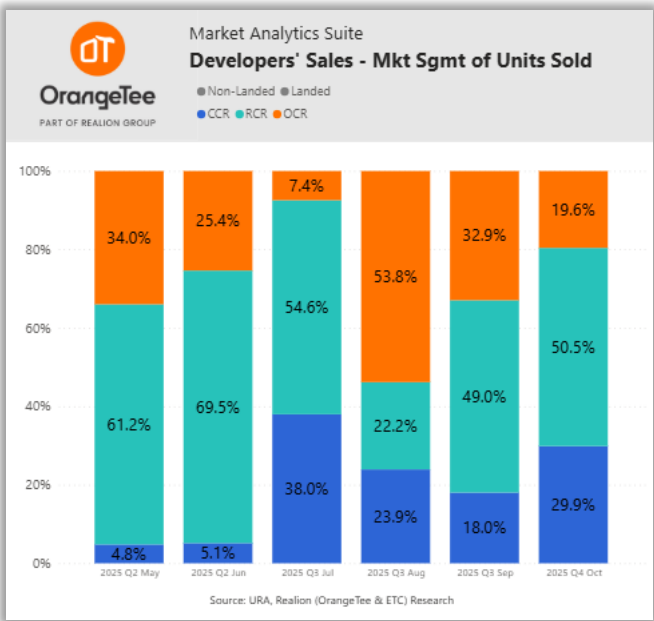
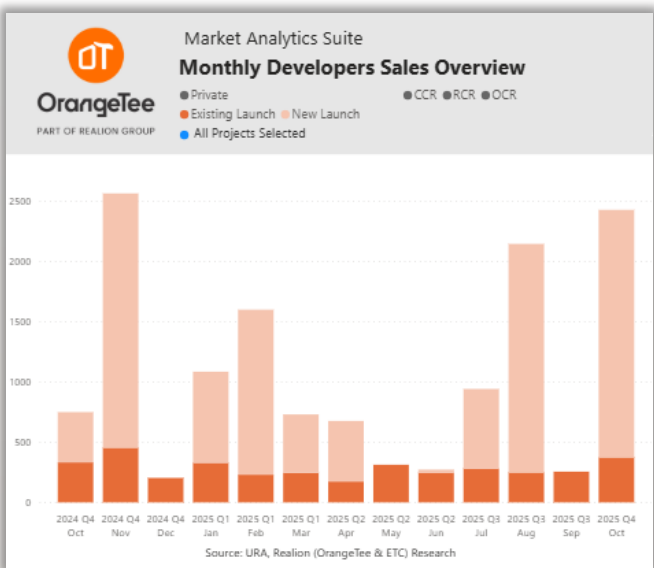


Chart 2: Monthly new home sales



Outlook | MDS Oct 2025

- The prevailing low-interest-rate environment will continue to play a pivotal role in the property market in Singapore. The downward rate adjustments will make private home upgrading more affordable and accessible for individuals, thereby heightening buying interest and fostering a more vibrant real estate market.
- The 347-unit The Sen will be the final large-sized project to be launched this year. The project will attract investors, given the location in District 21. The project is surrounded by lush greenery in a tranquil landed enclave and is in proximity to top-tier educational institutions in Bukit Timah.
- A slew of attractive projects is slated to be released in the first quarter of 2026, including The 540-unit Narra Residences, the 860-unit project at Tengah Garden Avenue, the 455-unit River Modern, the 246-unit Newport Residences, and the 572-unit executive condominium, Rivelle Tampines.
- Following the recent surge in project launches and robust new sales performance, we anticipate a significant increase in new home sales in 2025. We expect 10,000 to 11,000 new homes to be sold this year, up from 6,469 units in 2024 and 6,421 units in 2023.

Table 1: Best-selling new projects in October 2025

| Project Name | Locality | Total No. of Units | Cumulative Units Launched to-date | Cumulative Units Sold to-date | Sold in the month | Median Price (\$psf) | Take up Rate^ (%) | Sold out status* (%) |
|------------------------------|----------|--------------------|-----------------------------------|-------------------------------|-------------------|----------------------|-------------------|----------------------|
| Skye at Holland | CCR | 666 | 666 | 662 | 662 | \$2,949 | 99.4% | 99.4% |
| Zyon Grand | RCR | 706 | 706 | 595 | 595 | \$3,038 | 84.3% | 84.3% |
| Penrith | RCR | 462 | 462 | 446 | 446 | \$2,791 | 96.5% | 96.5% |
| Faber Residence | OCR | 399 | 399 | 348 | 348 | \$2,149 | 87.2% | 87.2% |
| Promenade Peak | RCR | 596 | 596 | 377 | 44 | \$2,993 | 63.3% | 63.3% |
| Canberra Crescent Residences | OCR | 376 | 376 | 274 | 36 | \$1,995 | 72.9% | 72.9% |
| Nava Grove | RCR | 552 | 552 | 499 | 25 | \$2,614 | 90.4% | 90.4% |
| Springleaf Residence | OCR | 941 | 941 | 900 | 19 | \$2,252 | 95.6% | 95.6% |
| The Robertson Opus | CCR | 348 | 348 | 189 | 18 | \$3,383 | 54.3% | 54.3% |
| Chuan Park | OCR | 916 | 916 | 803 | 18 | \$2,690 | 87.7% | 87.7% |

*Take up rate is calculated by taking the division of cumulative units sold to date over cumulative units launched to date

*Sold out status is calculated by taking the division of cumulative units sold to date over total no. of units in project

Source: URA, Realion (OrangeTee & ETC) Research

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