







Artist's Impression of Vela Bay

# Q1 2026 Private Residential Sales

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Private home prices grow at a slower pace

# At A Glance | Q1 2026\*

		QoQ Change	YoY Change
<b>Overview</b> 	URA Price Index: <b>217</b>	<span style="color: green;">▲</span> <b>0.3%</b>	<span style="color: green;">▲</span> <b>2.8%</b>
	Total Transactions: <b>4,149</b>	<span style="color: red;">▼</span> <b>-37.1%</b>	<span style="color: red;">▼</span> <b>-42.8%</b>
<b>New Sale</b> 	Average Price: <b>S\$2,851 psf</b>	<span style="color: green;">▲</span> <b>3.7%</b>	<span style="color: green;">▲</span> <b>14.7%</b>
	Total Transactions: <b>1,372 units</b>	<span style="color: red;">▼</span> <b>-53.1%</b>	<span style="color: red;">▼</span> <b>-58.8%</b>
<b>Resale</b> 	Average Price: <b>S\$1,833 psf</b>	<b>0.0%</b>	<span style="color: green;">▲</span> <b>3.5%</b>
	Total Transactions: <b>2,662 units</b>	<span style="color: red;">▼</span> <b>-23.2%</b>	<span style="color: red;">▼</span> <b>-26.6%</b>
<b>Landed</b> 	URA Price Index: <b>248.5</b>	<span style="color: red;">▼</span> <b>1.8%</b>	<span style="color: green;">▲</span> <b>5.2%</b>
	Total Transactions: <b>359 units</b> <b>(exclude strata-landed)</b>	<span style="color: red;">▼</span> <b>31.0%</b>	<span style="color: red;">▼</span> <b>17.7%</b>

Source: URA Realion (OrangeTee & ETC) Research

\*URA Realis caveat data up to 23 March 2026 were used except for price indices

## Key Highlights

### Overview

Overall price index for private residential properties rose marginally by 0.3 per cent in the first quarter of 2026, following three consecutive quarters of slower growth.

### Resale

Resale volume declined by 23.2 per cent from 3,466 units in Q4 2025 to 2,662 units in Q1 2026.

### New Sales

New home sales volume dipped by 53.1 per cent from 2,928 units in Q4 2025 to 1,372 units in Q1 2026, according to URA Realis caveat data.

### Landed

The number of landed transactions (excluding strata-landed) dipped by 31 per cent from 520 units in Q4 2025 to 359 units in Q1 2026



Artist's Impression of Newport Residences

## Price Trends | Slow Down For Third Consecutive Quarter

- Private home prices rose at a slower pace in the first quarter of 2026, the third consecutive slowdown. Sales activity similarly softened, with transactions dipping year-on-year.
- According to flash estimates released by the Urban Redevelopment Authority (URA), the overall price index for private residential properties rose marginally by 0.3 per cent in the first quarter of 2026, following three consecutive quarters of slower growth – from 1 per cent in Q2 2025 to 0.9 per cent in Q3 and 0.6 per cent in Q4 (Figure 1).
- Prices fell on weaker volumes, where sales dipped across most market segments. Sales momentum was also affected by the Chinese New Year festivities in February, which typically result in slower market activities.

### Prices by Segment

- Prices of landed properties fell by 1.8 per cent in the first quarter of 2026, a strong reversal when compared to the 3.4 per cent growth in the preceding quarter (Figure 6).
- Prices of non-landed homes increased by 1 per cent, compared to 0.2 per cent decrease in the previous quarter.
- Among the sub-markets, non-landed properties in the Core Central Region (CCR) registered the weakest performance, with prices rising by a marginal 0.4 per cent in Q1 (Figure 2). This was followed by the city fringe or Rest of Central Region (RCR) at 0.9 per cent and suburbs or Outside of Central Region (OCR), where prices increased the most by 1.3 per cent.

Figure 1: Slower price growth in Q1 2026

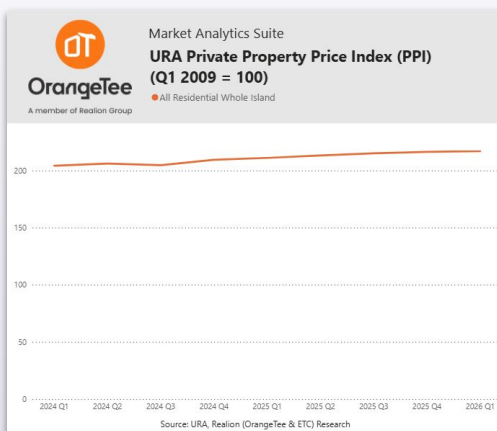
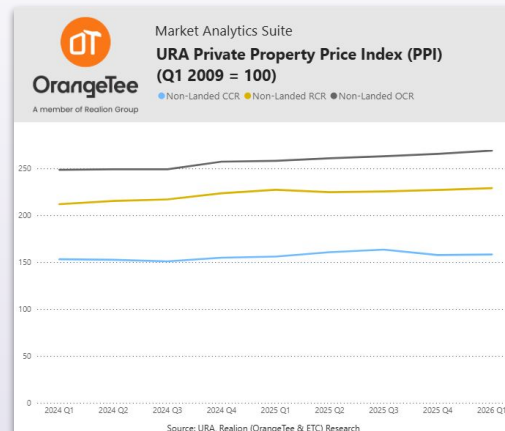


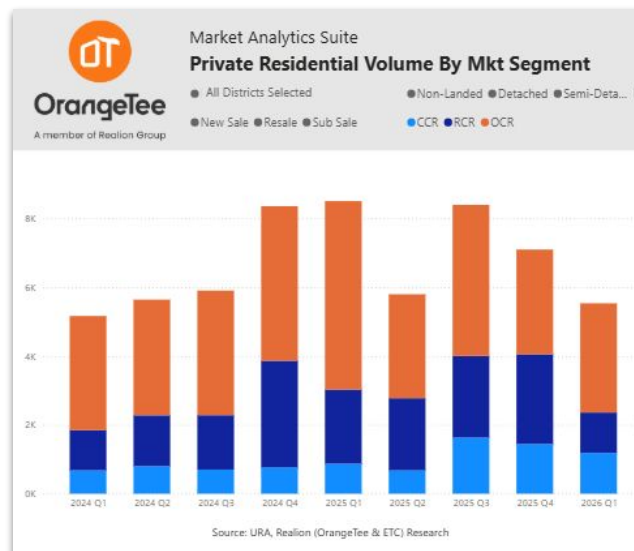
Figure 2: Price grew the most in OCR



# Sales Volume | Sales Dipped Across All Market Segments

- Private home sales (excluding ECs)\* dipped by 37.1 per cent from 6,596 units in Q4 2025 to 4,149 units in Q1 2026 due to fewer launches, according to data from URA Realis caveats (Figure 3).
- The number of transactions fell across all three market segments. The number of landed and non-landed home sales (excluding ECs) in RCR fell the sharpest by 55 per cent, from 2,606 units in Q4 2025 to 1,174 units in Q1 2026\*. This was followed by OCR, where the number of transactions slid by 29.7 per cent, while transactions in CCR dipped by 17.9 per cent q-o-q in Q1 2026.

Figure 3: Total sales volume declined in Q1 2026



## New Sale | Lesser Sales During The Chinese New Year Period

- While the simultaneous decrease in sales transactions and slower price growth reflect a broader slowdown in the housing market, driven by an escalation of macroeconomic uncertainties and cautious sentiment among buyers and investors, certain market segments are still performing well. These include new homes in attractive locations, ECs and suburban homes with more accessible price points, as well as luxury homes. For instance, Rivelle@Tampines and Pinery Residences each sold more than 90 per cent of the entire project within the first weekend.
- New home sales volume\* dipped by 53.1 per cent from 2,928 units in Q4 2025 to 1,372 units in Q1 2026, according to URA Realis caveat data. The sharp decline was due to fewer projects being launched during the Chinese New Year Period.

\*Transactions up to 23 March 2026

Table 1: Average prices S\$PSF (exclude EC)

Type of Sale	Q4 2025	Q1 2026	QoQ % change
<b>Core Central Region (CCR)</b>			
New Sale	\$2,999	\$3,192	6.4%
Resale	\$2,242	\$2,314	3.2%
Sub Sale	\$2,895	\$2,898	0.1%
Overall	\$2,659	\$2,826	6.3%
<b>Rest of Central Region (RCR)</b>			
New Sale	\$2,848	\$2,732	-4.1%
Resale	\$1,990	\$1,960	-1.5%
Sub Sale	\$2,243	\$2,389	6.5%
Overall	\$2,501	\$2,216	-11.4%
<b>Outside Central Region (OCR)</b>			
New Sale	\$2,193	\$2,273	3.6%
Resale	\$1,603	\$1,597	-0.4%
Sub Sale	\$1,999	\$1,597	4.5%
Overall	\$1,792	\$1,735	-1.5%
<b>Total (CCR+RCR+OCR)</b>			
New Sale	\$2,749	\$2,851	3.7%
Resale	\$1,833	\$1,833	0.0%
Sub Sale	\$2,189	\$2,307	5.4%
Overall	\$2,250	\$2,183	-3.0%

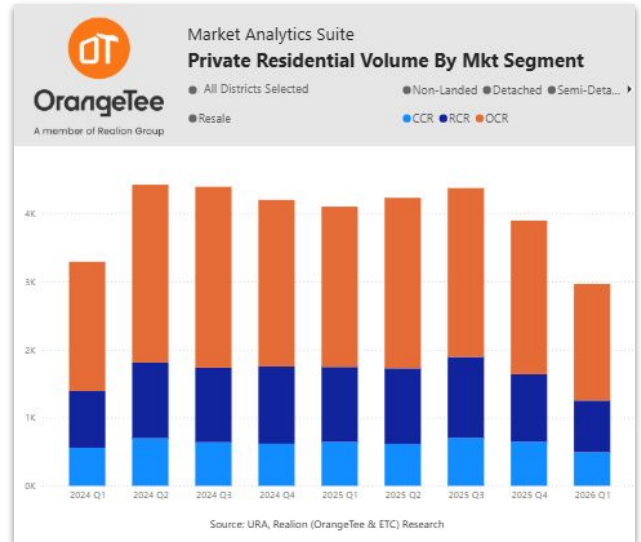
Source: URA, Realion (OrangeTee & ETC) Research



# Resale | Fewer Transactions

- Similar to the primary market, resale volume in the secondary market declined by 23.2 per cent from 3,466 units in Q4 2025 to 2,662 units in Q1 2026\*, according to URA Realis caveat data (Figure 4).
- Average resale prices of landed and non-landed homes (excluding EC) held steady in Q1 2026, at S\$1,833 per quarter with zero growth registered when compared to the preceding quarter. By market segment, resale prices of private homes in CCR grew by 3.2 per cent q-o-q to S\$2,314 psf in Q1 2026. Those in RCR fell by 1.5 per cent to S\$1,960 psf, while homes in OCR slipped 0.4 per cent to S\$1,597 psf over the same period.

Figure 4: Lower resale volume



# Landed | Fewer Sales

- Based on URA Realis caveat data, the number of landed transactions\* (excluding strata-landed) dipped by 31 per cent from 520 units in Q4 2025 to 359 units in Q1 2026 (Figure 5). Out of the 359 transactions, 338 were resales while 21 were new sale properties.
- Prices of landed properties fell by 1.8 per cent in the first quarter of 2026, a strong reversal when compared to the 3.4 per cent growth in the preceding quarter (Figure 6).
- Based on URA Realis caveat data, the average price of new landed properties rose by 10.6 per cent from S\$2,511 psf in Q4 2025 to S\$2,776 psf in Q1 2026. In comparison, the average price of resale landed properties dipped by 0.7 per cent from S\$2,121 psf in Q4 2025 to S\$2,106 psf in Q1 2026.
- Demand for landed properties are expected to hold firm in the mid-long term as supply remains limited and some consumers prefer freehold, spacious homes.

Figure 5: Landed sales dipped in Q1

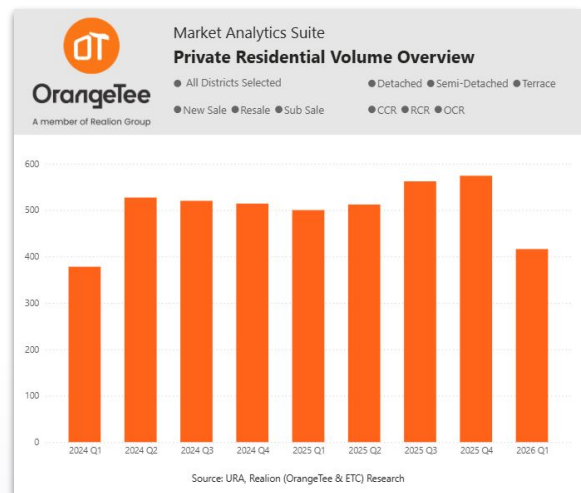
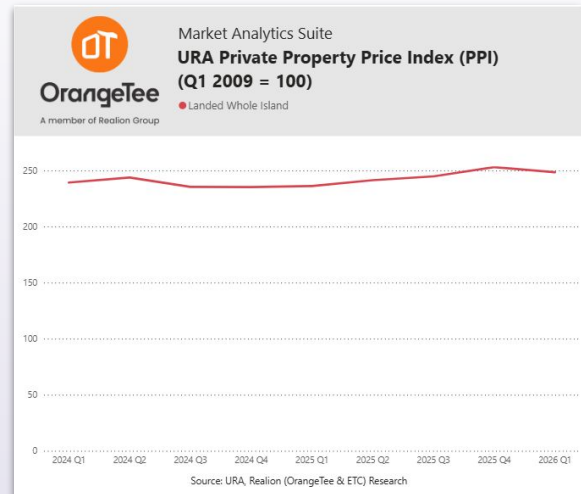


Figure 6: Landed prices slipped



\*Transactions up to 23 March 2026

# Outlook | Maintaining Market Projections

- The property market has not experienced the full impact of the ongoing Middle East conflicts. Although tensions have heightened geopolitical risks, the scale of impact will be contingent on how the situation unfolds.
- If the conflict escalates or prolongs, the increased volatility, coupled with higher oil prices and construction costs, could drive up business costs. Inflationary pressures may persist and elevate interest rates, which would have an adverse impact on borrowing costs and home-buying sentiment.
- Currently, we are maintaining our overall price projection for 2026 private residential prices to grow by 2.5 to 4.5 per cent, with 23,500 to 25,500 transactions expected for the whole year.
- We are also expecting new home sales to be stronger in Q2 given a few block buster launches like Vela Bay which is the first private home launch in the new Bayshore precinct and Tengah Garden Residences, which is also the first private residential development in the Tengah estate.

## Private Residential Market Projection

Indicators (All exclude EC except for URA PPI and URA RI)	2022	2023	2024	2025	Q4 2025	Q1 2026	Projection for 2026
<b>Overall</b>							
URA Property Price Index (Price Change) (incl. EC)	8.6%	6.8%	3.9%	3.3%	0.6%	0.3%	2.5% to 4.5%
Sales Volume (units)	21,890	19,044	21,950	26,492	6,699	4,149*	23,500 to 25,500
<b>New Sale</b>							
Average S\$PSF (Price Change)*	12.5%	9.7%	-1.9%	6.3%	4.9%	3.7%	2% to 4%
Sales Volume (units)	7,099	6,421	6,469	10,815	2,940	1,372*	8,500 to 9,500
<b>Resale</b>							
Average S\$PSF (Price Change)*	8.7%	7.5%	5.1%	4.6%	1.3%	0.0%	2% to 4%
Sales volume (units)	14,026	11,329	14,053	14,622	3,529	2,662*	14,000 to 15,000

Source: URA, Realion (OrangeTee & ETC) Research

\*Q1 2026 Caveat data up to 23 March 2026

A product by Realion (OrangeTee & ETC) Research



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