



Artist's Impression of Vela Bay

March 2026

Monthly Developer Sales

New EC sales crossing the S\$2 million mark hit a monthly record

Overview | MDS Mar 2026

- The number of new Executive Condominium (EC) transactions crossing the S\$2 million mark hit a new monthly record in March this year. The stellar sales comes on the back of a strong rebound in new sales transactions after the Lunar New Year festivities.
- Three new projects were launched last month, including an EC in Tampines. According to the Urban Redevelopment Authority (URA) data, new private home sales (excluding ECs) rose significantly by 428.5 per cent from 246 units in February to 1,300 units in March (Table 1). On a year-on-year basis, new private home sales increased by 78.3 per cent from 729 transactions in March 2025.
- Including ECs, total new home sales surged by 628.2 per cent month-on-month from 266 units to 1,937 units in March 2026. It also climbed 28.3 per cent year-on-year from 1,510 units in March 2025. The increase is on the back of 637 ECs sold in March 2026; of which, 530 were from the new EC project - Rivelle Tampines.
- For the EC market, 275 units were sold for at least S\$2 million in March, inking a monthly record. This surpassed the previous high of 150 units in March 2025. By unit price, 411 ECs were sold for a premium price of S\$1,900 psf and above, of which 410 units were from Rivelle Tampines. Only ten ECs were sold at this price point historically.

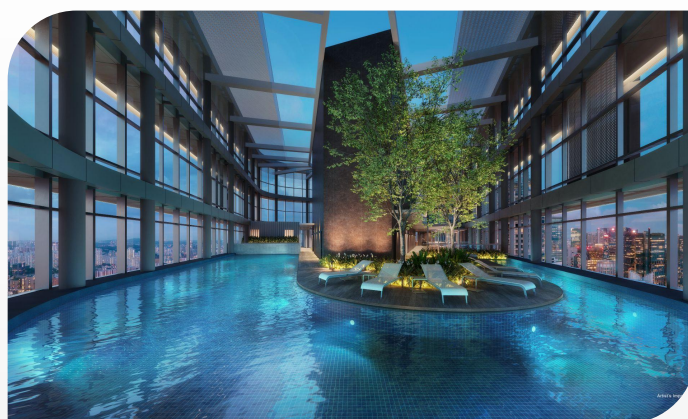
New Launches

- Last month's sales were primarily driven by three new project launches: the 572-unit Rivelle Tampines, the 455-unit River Modern and the 588-unit Pinery Residences. The mixed-use development, Pinery Residences, was the best-selling project with 543 sales, followed by the EC, Rivelle Tampines, which moved 92.7 per cent or 530 of its total units.
- Rivelle Tampines drew strong interest from first-time homebuyers and HDB upgraders within the vicinity seeking an affordable entry into the private market. The project had close proximity to several amenities, including the Tampines West MRT station along the Downtown line, and the upcoming Pinery Mall.

Table 1: New Sales Volume and Launches

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
Mar-25	729	1,510	555	1,315
Oct-25	2,424	2,446	2,233	2,233
Nov-25	325	346	347	347
Dec-25	197	234	52	52
Jan-26	466	990	786	1,534
Feb-26	246	266	15	15
Mar-26	1,300	1,937	1,043	1,615
M-o-M % Change	428.5%	628.2%	6853.3%	10666.7%
Y-o-Y % Change	78.3%	28.3%	87.9%	22.8%

Source: URA, Realion (OrangeTee & ETC) Research



Artist's Impression of Newport Residences

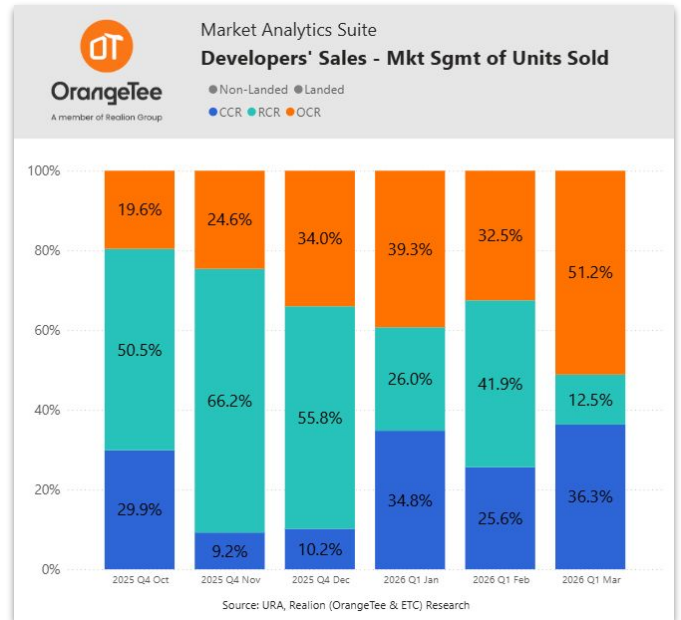


Artist's Impression of Rivelle Tampines

Surge in luxury sales | MDS Mar 2026

- Meanwhile, the newly launched River Modern also performed well, moving 416 units in March. Strong sales were driven by its prime location at the Core Central Region (CCR) and its proximity to Great World MRT station and a shopping mall.

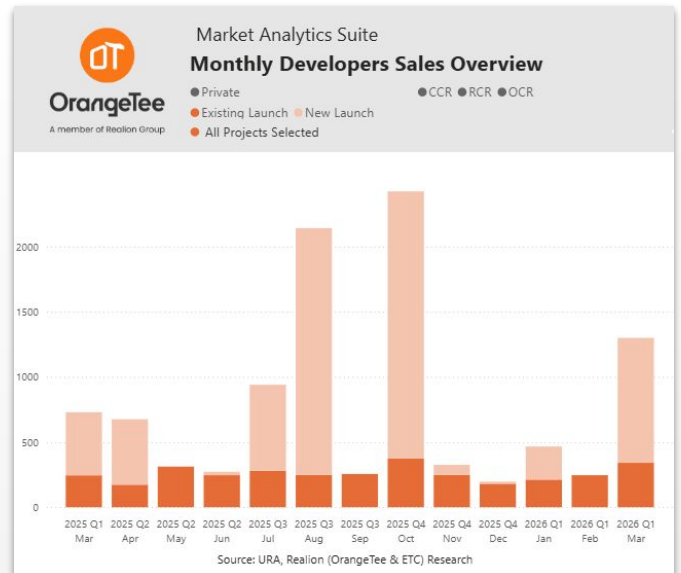
Chart 1: Monthly sales by market segment



By Market Segment

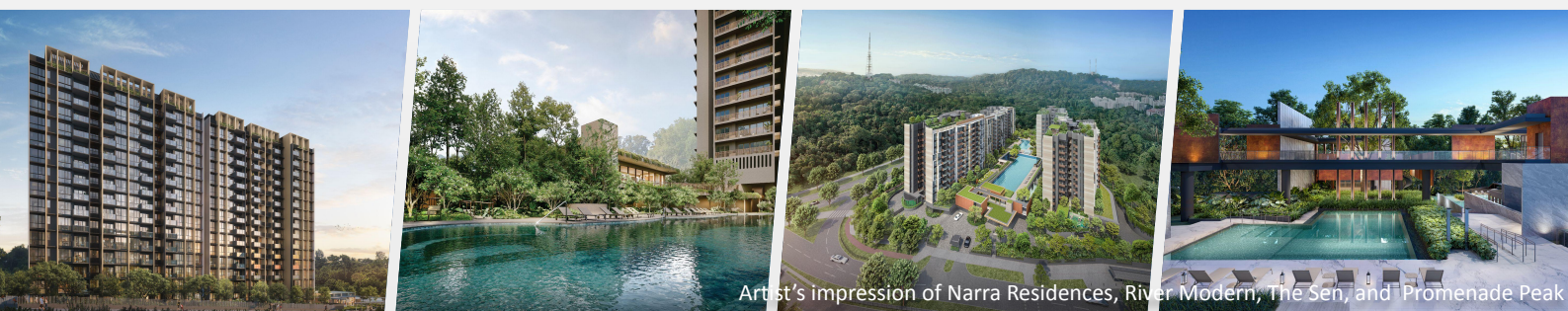
- March new home sales (excluding ECs) were predominantly in the suburbs or Outside Central Region (OCR), accounting for 51.2 per cent or 665 units of the total 1,300 units sold. This was followed by the CCR at 36.3 per cent or 472 units, and the city fringe or Rest of Central region (RCR), at 12.5 per cent or 163 units.

Chart 2: Monthly new home sales



Luxury Market

- Following several muted months, the luxury market roared back to life with a significant rebound in sales. 49 new non-landed homes were sold for at least S\$5 million but below S\$10 million in March 2026, up from just six transactions in February. 38 units sold were from River Modern, with other units from projects like UPPERHOUSE at Orchard Boulevard, Grand Dunman, One Marina Gardens, Promenade Peak, Skye at Holland, The Reserve Residences, and Watten House.
- In the ultra-luxury segment, two units above S\$10 million were sold – both at 32 Gilstead. The 4,209 sqft and 4,219 sqft units transacted at S\$14.5 million each.



Artist's impression of Narra Residences, River Modern, The Sen, and Promenade Peak

- The suburban market is expecting to experience more sales in April, on the back of two large project launches – the 515-unit Vela Bay and the 863-unit Tengah Garden Residences. Interest is expected to be high, as buyers are expected to want enjoy first-mover advantage of owning the first private homes in the new Bayshore precinct and Tengah estate.
- Despite the ongoing Middle East tensions, demand for recent launches, including luxury homes, remained robust. This is because current interest rates remain low which have kept mortgages affordable for first-time buyers and HDB upgraders. We expect demand to stay firm as long as long employment stays robust and income continue to grow.
- Potential rate hikes, if any, are not expected to be significant, as mortgage rates are still considered low when compared to the peak rates two years ago of over 3 per cent. Nonetheless, some investors may move decisively to secure units and lock in favourable financing, should borrowing costs rise further.
- The strong demand for luxury properties, such as River Modern and UPPERHOUSE at Orchard Boulevard, indicates rising interest among investors who are shoring up prime assets for wealth preservation. Singapore is widely regarded as a “safe haven”, given its strong legal system and stable currency.

Table 2: Best-selling new projects in March 2026

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* (%)
Pinery Residences	OCR	588	588	543	543	\$2,547	92.3%	92.3%
Rivelle Tampines	OCR	572	572	530	530	\$1,937	92.7%	92.7%
River Modern	CCR	455	455	416	416	\$3,220	91.4%	91.4%
Coastal Cabana	OCR	748	748	596	96	\$1,801	79.7%	79.7%
Parktown Residence	OCR	1,193	1,193	1,154	29	\$2,307	96.7%	96.7%
The Continuum	RCR	816	816	721	24	\$2,806	88.4%	88.4%
Newport Residences	CCR	246	246	185	22	\$3,062	75.2%	75.2%
Promenade Peak	RCR	596	596	416	21	\$3,096	69.8%	69.8%
Narra Residences	OCR	540	540	144	21	\$2,189	26.7%	26.7%
Bloomsbury Residences	RCR	358	358	286	19	\$2,588	79.9%	79.9%

[^]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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