



Artist's Impression of Lentor Gardens Residences

May 2026

Monthly Developer Sales

Surge in city-fringe sales amid a moderation in overall new home transactions

A product by Realion (OrangeTee & ETC) Research

Overview | MDS May 2026

- After two consecutive months of strong sales, new private home sales moderated in May. The sales decline was unsurprising as there was only one project launch, unlike previous months where a few mega launches resulted in stronger sales, reaching a six-month high in April. The sales performance is commendable considering the ongoing macroeconomic uncertainties amid the Middle East conflicts.
- According to data from the Urban Redevelopment Authority (URA), new home sales, excluding executive condominiums (ECs), dipped to a three-month low in May 2026 to 447 units, marking a 71.1 per cent drop from the 1,548 units in April. Sales were more muted due to limited new project launches in May unlike the last two months.
- Including ECs, new home sales declined by 70.1 per cent from 1,649 units in April to 493 units in May. Conversely, sales (excluding ECs) rose year-on-year by 43.3 per cent from 312 units in May 2025.

New Launches

- Only one new project was launched for sale last month – the 327-unit Hudson Place Residences. Other best-selling projects for the month came from existing launches, which include Coastal Cabana, The Continuum, Union Square Residences, One Marina Gardens, Tengah Garden Residences, Chuan Park, and Narra Residences.
- After a near sell-out during its weekend launch, Tengah Garden Residences continued to sell its remaining units, achieving 99.7 per cent of total sales. Similarly, Coastal Cabana and Chuan Park experienced ongoing sales. The sustained sales moment in these projects underscores a strong and consistent demand for suburban homes.
- Apart from owner-occupiers and upgraders, the project likely also attracted investors seeking to capitalise on the first-mover advantage in the Tengah area, underpinned by expectations of strong future capital and rental appreciation.

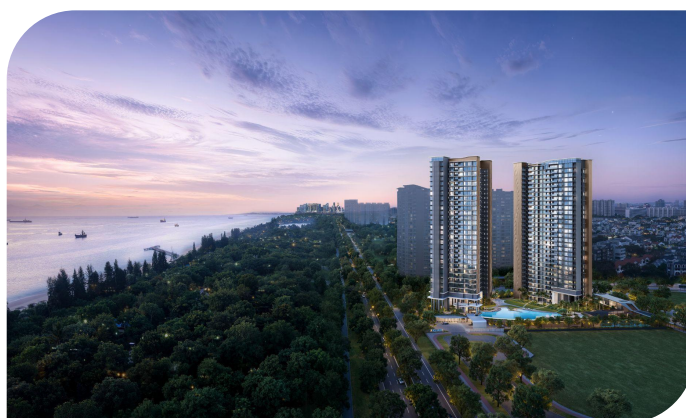
Table 1: New Sales Volume and Launches

Month	Sales Volume		Launches	
	(Excl. EC)	(Incl. EC)	(Excl. EC)	(Incl. EC)
May-25	312	336	20	20
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
Apr-26	1,548	1,649	1,426	1,426
May-26	447	493	357	357
M-o-M % Change	-71.1%	-70.1%	-75.0%	-75.0%
Y-o-Y % Change	43.3%	46.7%	1685.0%	1685.0%

Source: URA, Realion (OrangeTee & ETC) Research



Artist's Impression of Tengah Garden Residences



Artist's Impression of Vela Bay

By Market Segment

- On the back of the sole project launch located in the city fringe, the Rest of Central Region (RCR) accounted for the bulk of developer sales in May, making up 74.7 per cent or 334 units of the total 447 units sold (excluding ECs). This was followed by the suburbs or Outside Central region (OCR), at 20.4 per cent or 91 units, and the prime areas or Core Central Region (CCR) at 4.9 per cent or 22 units. May's RCR sales were at their highest level since October 2025 as there has not been any new launch project in the region for quite some time.

Luxury Market

- New luxury condo sales dipped in May, marking a second successive month of decrease. Nine new non-landed homes were sold for at least S\$5 million but below S\$10 million in May, down from the 26 transactions in April. The highest-priced unit transacted within this price range was for a 1,830 sqft unit in River Modern at S\$6.2 million, which was recently launched in March. Other luxury sales came from Grand Dunman, The Continuum, Meyer Blue, Amber House and Skye At Holland, respectively.
- In the ultra-luxury segment (S\$10 million and above), three new condos were sold in May, on par with the number of transactions in April. The three units were from 32 Gilstead, Park Nova and Skywaters Residences. The priciest transaction was a 4,219 sqft fifth-floor unit at 32 Gilstead that changed hands for S\$14.5 million.

Chart 1: Monthly sales by market segment

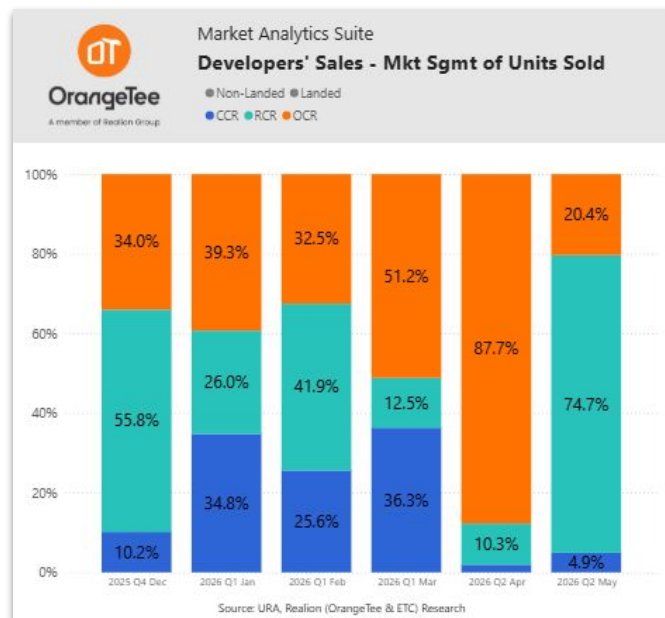
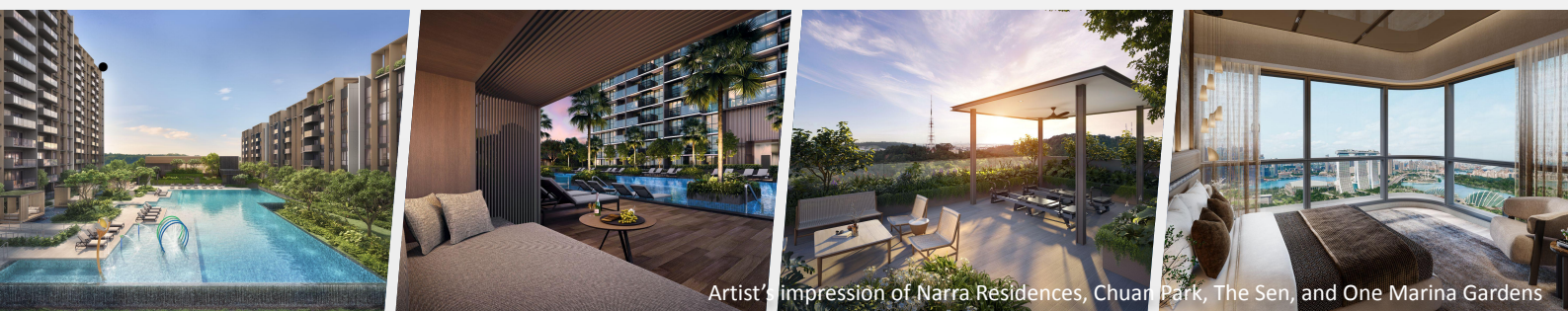
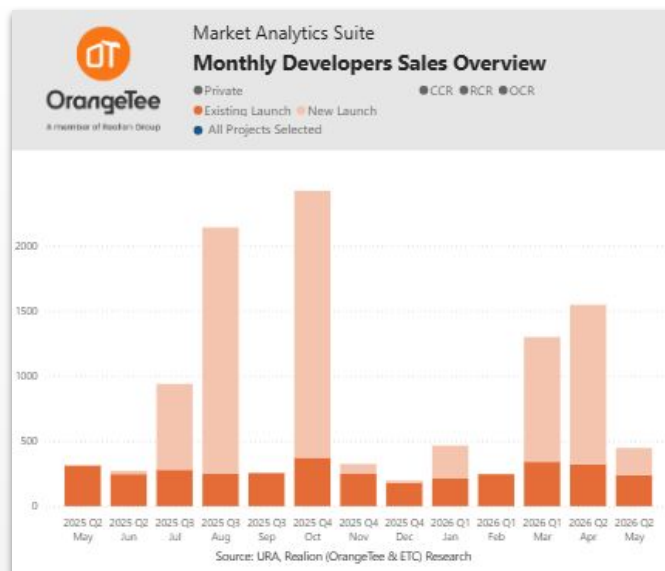


Chart 2: Monthly new home sales



Artist's impression of Narra Residences, Chuan Park, The Sen, and One Marina Gardens

Outlook | MDS May 2026

- Even though the Middle East tensions have diffused to a large extent, global energy prices may still take time to adjust back to pre-war levels, while inflationary and interest rates pressures may stay elevated for awhile longer. Nevertheless, Singapore has historically displayed resilience and maintained its reputation as a safe haven for investors regardless any macroeconomic challenges.
- Currently, our mortgage rates are still low when compared to the peak rates two years ago. Borrowing costs are still favourable and attractive to homebuyers as potential rate hikes, if any, are expected to be gradual. Singapore's stable currency being anchored by a robust economy, will further support home buying activities. The steady take-up of new homes in the previous months underscores the continued resilience in private housing demand.
- Nonetheless, affordability will remain a key consideration for homebuyers as the job market outlook remains cautious.
- In the second half of this year, some notable new launches include Amberwood at Holland, Dunearn House, Lucerne Grand and Lentor Gardens Residences. Amberwood at Holland is expected to be popular as it is the first condo launch in the new Holland Plain precinct. As prime land is highly limited, investors and homeowners looking to buy in a new area will consider this new growth area. Dunearn House is the first condo to be launched in the new Turf City precinct and it has been quite some time since a new project is launched in District 11.

Table 2: Best-selling new projects in May 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 ^A (%)	Sold out status* (%)
Hudson Place Residences	RCR	327	327	209	209	\$2,465	63.9%	63.9%
Coastal Cabana	OCR	748	748	609	29	\$1,827	81.4%	81.4%
The Continuum	RCR	816	816	771	19	\$2,752	94.5%	94.5%
Union Square Residences	RCR	366	200	167	19	\$2,800	83.5%	45.6%
One Marina Gardens	RCR	937	937	637	18	\$2,976	68.0%	68.0%
Tengah Garden Residences	OCR	863	863	860	14	\$2,230	99.7%	99.7%
Narra Residences	OCR	540	540	188	14	\$2,151	34.8%	34.8%
Rivelle Tampines	OCR	572	572	564	13	\$1,939	98.6%	98.6%
Bloomsbury Residences	RCR	358	358	307	13	\$2,575	85.8%	85.8%
Chuan Park	OCR	916	916	872	13	\$2,641	95.2%	95.2%

^ATake 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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