OrangeTee
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Q2 2026

Private Residential Sales

Private home prices grow at a slower pace

A product by Realion (OrangeTee & ETC) Research

At A Glance | Q2 2026*

		QoQ Change	YoY Change
Overview	URA Price Index: **219.4**	▲ 0.5%	▲ 2.9%
	Total Transactions: **5,589**	▲ 4.9%	▲ 10.0%
New Sale	Average Price: **S$2,455 psf**	▼ 11.1%	▼ 8.8%
	Total Transactions: **2,149 units**	▲ 8.6%	▲ 81.5%
Resale	Average Price: **S$1,869 psf**	▲ 2.0%	▲ 5.0%
	Total Transactions: **3,295 units**	▲ 3.0%	▼ -10.0%
Landed	URA Price Index: **258.7**	▲ 2.6%	▲ 7.2%
	Total Transactions: **461 units** **(exclude strata-landed)**	▲ 3.8%	▲ 2.0%

Source: URA, Realion (OrangeTee & ETC) Research

*URA Realis caveat data downloaded on 06 July 2026 with transactions up to 28 June 2026 were used except for price indices

Key Highlights

Overview

Overall price index for private residential properties rose marginally by 0.5 per cent in Q2 2026, following six quarters of continuous growth.

Resale

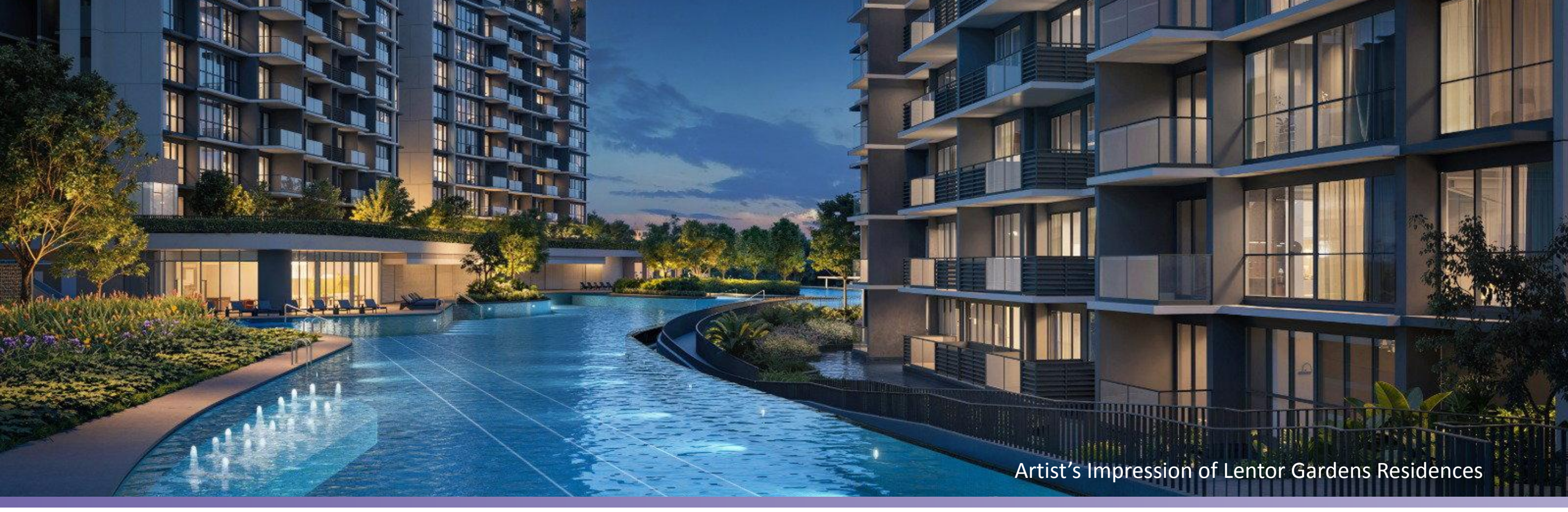
Resale volume increased by 3 per cent from 3,200 units in Q1 2026 to 3,295 units in Q2 2026.

New Sales

New home sales volume climbed by 8.6 per cent from 1,979 units in Q1 2026 to 2,149 units in Q2 2026, according to URA Realis caveat data.

Landed

The number of landed transactions (excluding strata-landed) rose by 3.8 per cent from 444 units in Q1 2026 to 461 units in Q2 2026.



Artist's Impression of Lentor Gardens Residences

Price Trends | Growing at a slower pace

- Private home prices in Q2 2026 recorded the seventh consecutive quarter of growth, albeit at a slower pace. According to flash estimates released by the Urban Redevelopment Authority (URA), the overall price index for private residential properties climbed marginally by 0.5 per cent in Q2 2026. (Figure 1).

- Prices increased by 1.4 per cent in the first half of 2026, representing the weakest half-year growth since 2020. The pace of bi-annual price growth has steadily moderated since 1H 2022 (4.2 per cent), indicating that the market is stabilising, with prices rising but at a more sustainable pace.

Prices by Segment

- Prices of landed properties rose by 2.6 per cent in the second quarter of 2026, reversing from the 0.4 per cent price dip in the preceding quarter. Prices of non-landed homes decreased by 0.1 per cent, reversing from 1.3 per cent increase in the previous quarter.

- Among the sub-markets, non-landed properties in the Core Central Region (CCR) recorded the strongest performance, with prices rising by 2.0 per cent in Q2, up from 0.6 per cent in Q1 (Figure 2). In contrast, prices in the city fringe or Rest of Central Region (RCR) fell 1.4 per cent in Q2, after increasing 0.8 per cent in Q1. Meanwhile, prices in the suburbs or Outside of Central Region (OCR) slipped 0.2 per cent in Q2, following a 2.2 per cent increase in Q1.

- The slower price growth is likely due to a higher proportion of lower-priced home transactions in the suburbs. For instance, a majority or 58.5 per cent of total sales (non-landed and landed excluding ECs) in Q2 2026 were in the OCR, up from 50.2 per cent in Q1 2026 and 38.6 per cent in Q4 2025, according to URA caveat data.

- Conversely, the proportion of transactions in the Core Central Region (CCR), which typically commands higher home prices, declined to 12.6 per cent in Q2 2026 from 24.2 per cent in Q1 2026 and 21.9 per cent a year earlier. In Q2 2026, 28.9 per cent of total sales were in the RCR.

Figure 1: Slower price growth in Q2 2026

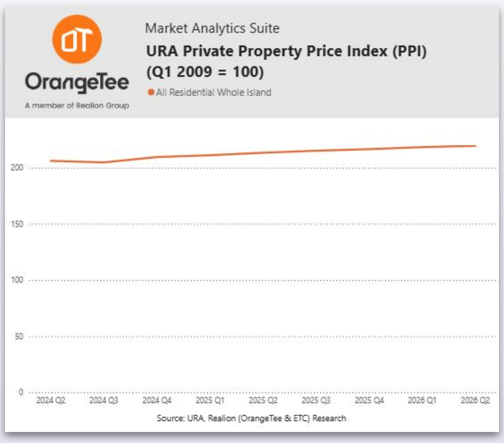


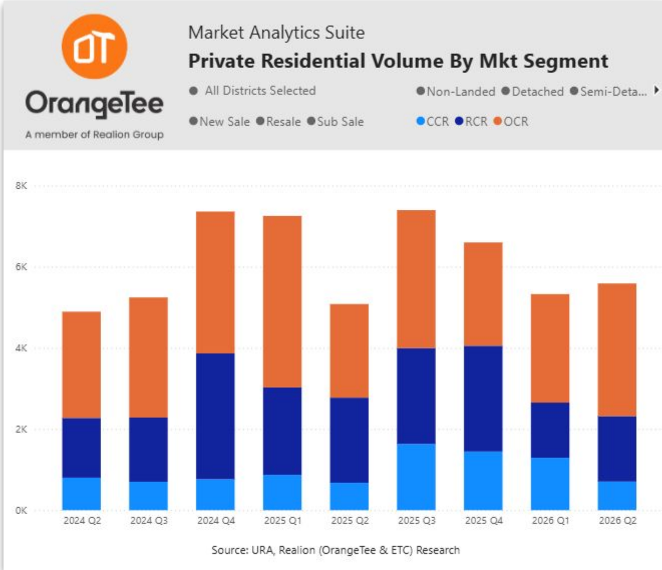
Figure 2: Non-landed prices grew in CCR

Sales Volume | Increase in both new and resale transactions

- Private home sales increased in Q2 2026. According to data from URA Realis caveats downloaded on 06 July 2026 with caveats lodged to 28 June 2026, total sales (excluding EC) increased by 4.9 per cent from 5,326 units in Q1 2026 to 5,589 units in Q2 2026 (Figure 3).

- The higher sales volume was driven by an increase in new sale transactions (excluding EC), which rose by 8.6 per cent from 1,979 units in Q1 2026 to 2,149 units in Q2 2026. Likewise, resale transactions picked up in Q2 2026 by 3 per cent from 3,200 units in Q1 2026 to 3,295 units in Q2 2026.

Figure 3: Total sales volume increased in Q2 2026



New Sale | Rise on Flurry of Launches

- The slower price growth may also be attributed to a number of new projects being launched in the suburbs where prices tend to be lower than projects in the city fringe and prime areas.

- Many deals came from blockbuster launches like Tengah Garden Residences and Vela Bay. Given their attractive prices, new sales transactions rebounded from 1,979 units in Q1 to 2,149 in Q2, according to URA Realis caveat data.

- As more suburban units were transacted in Q2, The number of new private homes (excluding EC) transacted below S$2 million rose from 631 units in Q1 2026 to 1,022 units in Q2 2026, which may have dampened the overall price index in Q2.

- On a per square foot (psf) basis, the number of new homes (excluding EC) sold for S$2,000 psf or below climbed from 24 units in Q1 to 146 units in Q2.

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

Type of Sale	Q1 2026	Q2 2026	QoQ % change
Core Central Region (CCR)			
New Sale	$3,191	$3,423	7.3%
Resale	$2,306	$2,289	-0.7%
Sub Sale	$2,872	$3,059	6.5%
Overall	$2,787	$2,415	-13.4%
Rest of Central Region (RCR)			
New Sale	$2,740	$2,657	-3.0%
Resale	$1,965	$1,996	1.6%
Sub Sale	$2,382	$2,481	4.1%
Overall	$2,207	$2,247	1.8%
Outside Central Region (OCR)			
New Sale	$2,443	$2,335	-4.4%
Resale	$1,602	$1,639	2.3%
Sub Sale	$2,098	$2,210	5.3%
Overall	$1,897	$1,973	4.0%
Total (CCR+RCR+OCR)			
New Sale	$2,762	$2,455	-11.1%
Resale	$1,833	$1,869	2.0%
Sub Sale	$2,314	$2,401	3.8%
Overall	$2,192	$2,108	-3.8%

Source: URA, Realion (OrangeTee & ETC) Research
*Transactions up to 28 June 2026

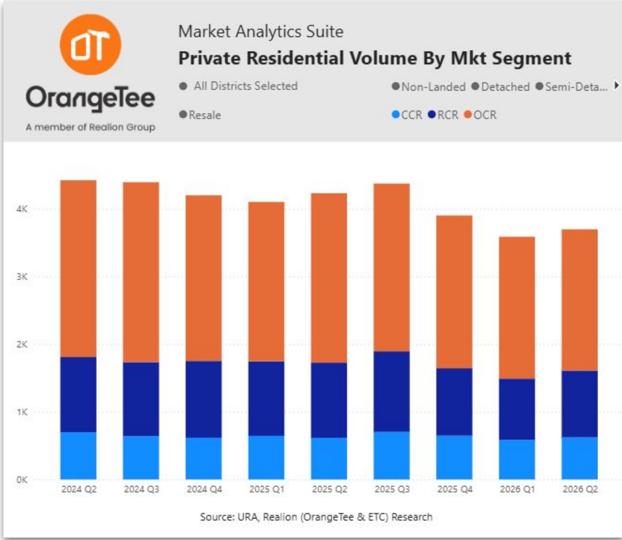
Artist's Impression of Lucerne Grand, Amberwood at Holland, Lentor Gardens Residences, Dunearn House

Resale | More Transactions

- Similar to the primary market, resale volume in the secondary market surged by 3 per cent from 3,200 units in Q1 2026 to 3,295 units in Q2 2026*, according to URA Realis caveat data (Figure 4).

- Average resale prices of landed and non-landed homes (excluding EC) rose by 2 per cent in Q2 2026 to S$1,869 psf from S$1,833 psf in the preceding quarter. By market segment, average resale prices of private homes in OCR grew by 2.3 per cent q-o-q to S$1,639 psf in Q2 2026, while those in RCR similarly increased by 1.6 per cent to S$1,996 psf over the same period. Conversely, prices of resale homes in CCR slipped by 0.7 per cent q-o-q to S$2,289 psf in Q2 2026.

Figure 4: Higher resale volume



Landed | Higher Sales

- Based on URA Realis caveat data, the number of landed transactions* (excluding strata-landed) rose by 3.8 per cent from 444 units in Q1 2026 to 461 units in Q2 2026 (Figure 5). Out of the 461 transactions, 436 were resales, while 25 were new sale properties.

- The price index for landed properties climbed by 2.6 per cent in the second quarter of 2026, a strong reversal when compared to the 0.4 per cent decline in the preceding quarter (Figure 6).

- Based on URA Realis caveat data, the average price of new landed properties dipped by 3.6 per cent from S$2,750 psf in Q1 2026 to S$2,652 psf in Q2 2026. In comparison, the average price of resale landed properties rebounded, rising by 4.6 per cent to S$2,190 psf over the same period after a dip of 1.4 per cent in the previous quarter .

- Demand for landed properties is expected to hold firm over the mid- to long term, underpinned by limited supply and continued buyer preference for freehold, spacious homes.

Figure 5: Landed sales rose in Q2

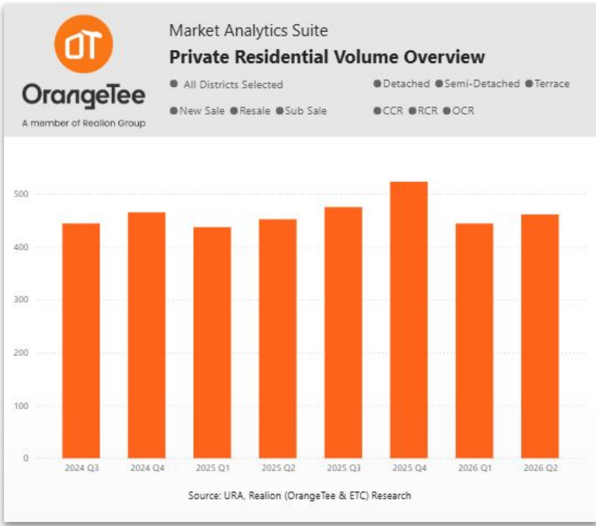


Figure 6: Landed prices rebounded strongly

*Transactions up to 28 June 2026

Outlook | Cautious Optimism

- Although the Middle East tensions are less intense, the global economy is grappling with other challenges, such as structural unemployment driven by AI advancements, tech automation, and sticky inflation that is forcing central banks to keep interest rates elevated for longer periods.

- Higher mortgage rates with a dimmer hiring outlook may cause some prospective homebuyers to exercise greater caution when making big-ticket purchases. This may impact housing demand and slow the pace of price growth.

- High-value tech sectors related to AI, software engineering and semiconductor manufacturing are expected to expand and serve as vital counterbalance to the prevailing macroeconomic challenges. Expats and highly skilled local professionals working in these sectors will likely be well-paid, which may prop up demand for private homes.

- In view of the countervailing factors, we expect overall prices to grow modestly by 2.5 to 3.5 per cent this year. Around 22,500 to 25,000 private homes (excluding EC) may be transacted this year, lower than in 2025 but higher than in 2022 to 2024.

Private Residential Market Projection

Indicators (All exclude EC except for URA PPI and URA RI)	2022	2023	2024	2025	Q1 2026	Q2 2026	1H 2026	Projection for 2026
Overall								
URA Property Price Index (Price Change) (incl. EC)	8.6%	6.8%	3.9%	3.3%	0.9%	0.5%	1.4%	2.5% to 3.5%
Sales Volume (units)	21,890	19,044	21,950	26,492	5,413	5,589*	11,002*	22,500 to 25,000
New Sale								
Average S$PSF (Price Change)*	12.5%	9.7%	-1.9%	6.3%	0.5%	-11.1%	-10.7%	2% to 4%
Sales Volume (units)	7,099	6,421	6,469	10,815	2,013	2,149*	4,162*	8,500 to 9,500
Resale								
Average S$PSF (Price Change)*	8.7%	7.5%	5.1%	4.6%	0%	2%	1.9%	2% to 4%
Sales volume (units)	14,026	11,329	14,053	14,622	3,225	3,295*	6,520*	13,000 to 14,000

Source: URA, Realion (OrangeTee & ETC) Research

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