



Artist's Impression of Amberwood at Holland

Q3 2026 Private Residential Sales

Private home prices grow for 8th quarter as proportion of new sales topping \$2 million jump

At A Glance | Q3 2026*

			QoQ Change	YoY Change
Overview		URA Price Index: 222.5	▲ 1.4%	▲ 3.4%
		Total Transactions: 4,557*	▼ 24.9%	▼ 38.4%
New Sale		Average Price: S\$2,663* psf	▲ 8.4%	▲ 1.6%
		Total Transactions: 1,172* units	▼ 45.3%	▼ 64.1%
Resale		Average Price: S\$1,848* psf	▼ 0.8%	▲ 2.2%
		Total Transactions: 3,276* units	▼ 12.6%	▼ 16.1%
Landed		URA Price Index: 265.6	▲ 2.8%	▲ 8.5%
		Total Transactions: 449* units (exclude strata-landed)	▼ 14.5%	▼ 5.7%

Source: URA, Realion (OrangeTee & ETC) Research

*URA Realis caveat data downloaded on 05 October 2026 with transactions up to 27 September 2026 were used except for price indices

Key Highlights

 Overview Overall price index for private residential properties rose at a faster pace by 1.4 per cent in Q3 2026. Private home prices grew for the eighth consecutive quarter.	 Resale Resale prices fell marginally by 0.8 per cent to S\$1,848 psf in Q3 2026. On a year-on-year basis, resale prices increased by 2.2 per cent.
 New Sales New home prices rebounded, climbing by 8.4 per cent from S\$2,457 psf to S\$2,663 psf in Q3 2026 after experiencing a dip in Q2 2026.	 Landed Prices of landed properties (excluding strata-landed) rose for the second consecutive quarter. The price increase was present in both new sale and resale segments.



Price Trends | Faster Price Growth

- Private home prices in Q3 2026 recorded the eighth consecutive quarter of gains.
- According to flash estimates released by the Urban Redevelopment Authority (URA), the overall price index for private residential properties climbed at a faster pace of 1.4 per cent in Q3 2026, after posting a 0.5 per cent increase in the preceding quarter.
- Q3 2026 quarterly growth is the fastest in almost two years, with the previous high at 2.3 per cent growth in Q4 2024. Year-to-date, prices increased by 2.8 per cent in the first three quarters of this year.
- Prices of non-landed home similarly increased by 0.9 per cent, reversing the 0.1 per cent dip in the preceding quarter.
- Among the sub-markets, non-landed properties in the suburbs or Outside of Central Region (OCR) rose 2.2 per cent in Q3 2026, while prices in the city fringe or Rest of Central Region (RCR) increased marginally by 0.2 per cent. The Core Central Region (CCR) recorded a marginal drop of 0.1 per cent.
- Overall, prices grew faster due to a bigger proportion of private homes sold at a higher price. For instance, the share of private homes (excluding ECs) sold for at least S\$2 million, rose from 49.2 per cent in Q2 2026 to 53.8 per cent in Q3 2026.

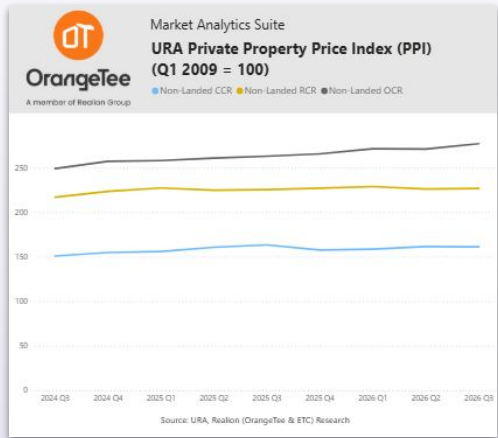
Prices by Segment

- The price growth was driven by the landed segment, growing by 2.8 per cent in the third quarter of this year, following the 2.5 per cent rise in the second quarter.
- This is especially so for new sales (excluding ECs), which saw the proportion of new home transactions sold for at least S\$2 million surging from 52.3 per cent to 72.4 per cent over the same period.

Figure 1: Faster price growth in Q3 2026



Figure 2: Non-landed prices grew in CCR and RCR

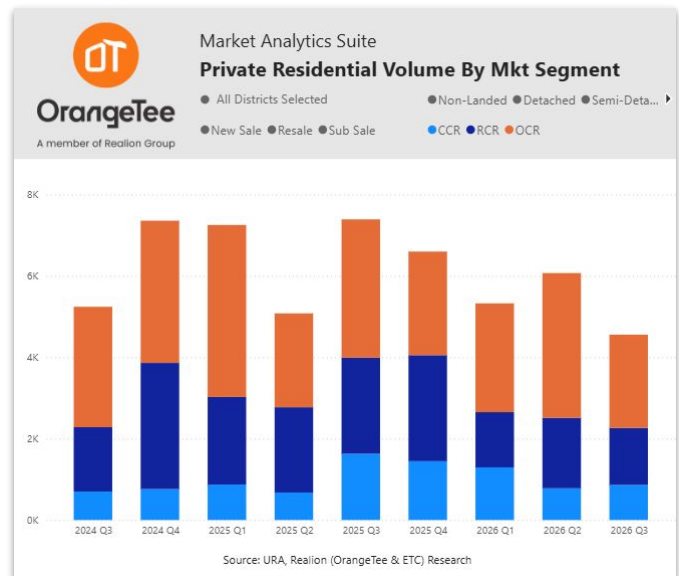


Sales Volume | Decline in transactions

- Private home sales declined by almost 25 per cent in Q3 2026. Based on URA Realis caveats*, total sales (excluding EC) declined by 24.9 per cent from 6,071 units in Q2 2026 to 4,557 units in Q3 2026 (Figure 3).
- The sales decline was evident across all sale types, with new sales clocking the highest quarterly decline of 45.3 per cent quarter-on-quarter (QoQ). Fewer private homes were sold as developers paused their launches during the lunar seventh month while prospective buyers held out for Q4 projects. Resale transactions dipped by 12.6 per cent over the same period.

*Transactions up to 27 September 2026

Figure 3: Total sales volume decreased in Q3 2026



New Sale | Faster price growth amid fewer launches

- With fewer project launches compared to the previous quarter, transaction volume fell in Q3 2026. According to URA Realis caveat data, new sales transactions dipped 45.3 per cent from 2,143 units in Q2 2026 to 1,172 units in Q3 2026.
- On a per square foot (psf) basis, the proportion of new homes (excluding ECs) sold above S\$2,000 psf, climbed from 93.2 per cent in Q2 2026 to 98.5 per cent in Q3 2026.
- Consequently, overall prices of new homes rose at a faster pace by 8.4 per cent from S\$2,457 psf in Q2 2026 to S\$2,663 psf in Q3 2026. The faster price growth may be attributed to sales at projects like Dunearn House, where prices tend to be higher than those in the city fringe and the suburbs.

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

Type of Sale	Q2 2026	Q3 2026	QoQ % change
Core Central Region (CCR)			
New Sale	\$3,432	\$3,150	-8.2%
Resale	\$2,287	\$2,255	-1.4%
Sub Sale	\$3,071	\$2,991	-2.6%
Overall	\$2,409	\$2,576	6.9%
Rest of Central Region (RCR)			
New Sale	\$2,665	\$2,665	0.0%
Resale	\$1,991	\$2,015	1.2%
Sub Sale	\$2,491	\$2,487	-0.2%
Overall	\$2,225	\$2,195	-1.3%
Outside Central Region (OCR)			
New Sale	\$2,334	\$2,373	1.7%
Resale	\$1,636	\$1,621	-0.9%
Sub Sale	\$2,196	\$2,164	-1.5%
Overall	\$1,950	\$1,802	-7.6%
Total (CCR+RCR+OCR)			
New Sale	\$2,457	\$2,663	8.4%
Resale	\$1,862	\$1,848	-0.8%
Sub Sale	\$2,380	\$2,356	-1.0%
Overall	\$2,087	\$2,070	-0.8%

Source: URA, Realien (OrangeTee & ETC) Research

*Transactions up to 27 September 2026

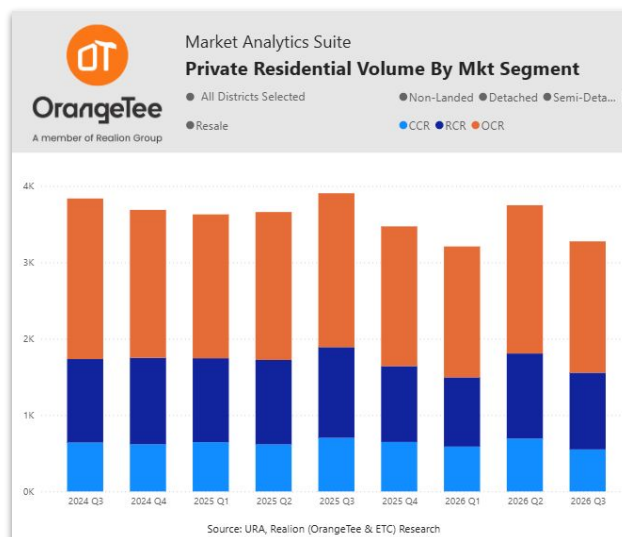


Resale | Fewer transactions

- Similar to the primary market, resale volume in the secondary market dipped by 12.6 per cent from 3,749 units in Q2 2026 to 3,276 units in Q3 2026*, according to URA Realis caveat data (Figure 4).
- Average resale prices of landed and non-landed homes (excluding ECs) fell by 0.8 per cent in Q3 2026 to S\$1,848 psf, from S\$1,862 psf in the preceding quarter. By market segment, average resale prices of private homes in CCR dipped by 1.4 per cent q-o-q to S\$2,255 psf in Q3 2026, while those in OCR similarly decreased by 0.9 per cent to S\$1,621 psf over the same period. Conversely, prices of resale homes in RCR grew by 1.2 per cent q-o-q to S\$2,015 psf in Q3 2026.

*Transactions up to 27 September 2026

Figure 4: Lower resale volume



Landed | Consecutive Price Growth

- The price index for landed properties climbed by 2.8 per cent in the third quarter of 2026, marking the second straight quarter of increase following the 2.5 per cent growth in the preceding quarter (Figure 6).
- Based on URA Realis caveat data, the average price of new landed properties (excluding strata-landed) rebounded, rising by 14.4 per cent from S\$2,745 psf in Q2 2026 to S\$3,140 psf in Q3 2026 after a dip of 1.5 per cent in the previous quarter. Likewise, the average price of resale landed properties climbed by 2.3 per cent from S\$2,165 psf to S\$2,215 psf over the same period.
- Demand for landed properties dipped last quarter in tandem with the broad market slowdown. Based on URA Realis caveat data, the number of landed transactions* (excluding strata-landed) dropped by 14.5 per cent, from 525 units in Q2 2026 to 449 units in Q3 2026 (Figure 5). Of the 449 transactions, 413 were resales, while 36 were new sales.
- Demand for landed properties is expected to remain resilient over the mid term, underpinned by limited supply and continued buying interest for freehold, spacious homes as long-term assets.

*Transactions up to 27 September 2026

Figure 5: Landed sales fell in Q3

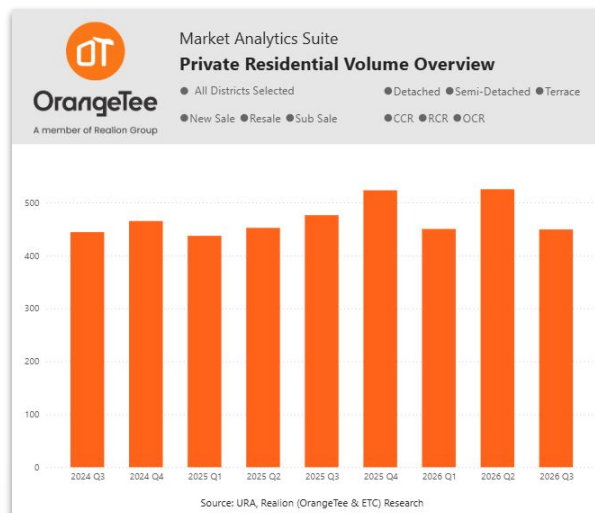
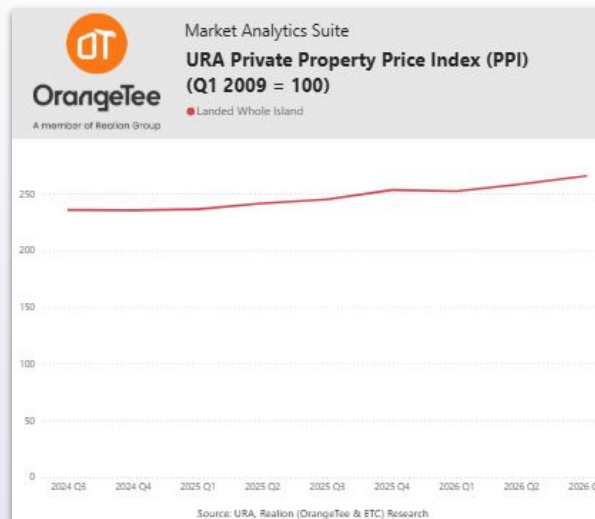


Figure 6: Landed prices rose for second straight quarter



Outlook | Cautious Optimism

- The final quarter of 2026 will likely see a noticeable surge in transactions due to the highly anticipated line-up of a few blockbuster launches. This includes Lucerne Grand, Thomson Reserve and The Serra. These three projects will collectively inject approximately 2,000 new private residential homes.
- With 1,268 units and premium city-fringe pricing projected to exceed S\$2,600 psf, Thomson Reserve could uplift the overall private property price index in Q4 2026, given its location in the RCR.
- Nevertheless, some buyers may exercise caution as interest rates could continue to rise in the months ahead. In September 2026, the Federal Reserve raised its interest rates for the first time since July 2023, signalling that further tightening may be on the cards should inflation stay elevated with increased global import tariffs, as well as energy shock stemming from the geopolitical war in the Middle East and intense capital spending on AI technologies.
- For the whole of 2026, we expect overall prices to grow modestly by 2 to 3 per cent.

Private Residential Market Projection

Indicators (All exclude EC except for URA PPI and URA RI)	2022	2023	2024	2025	Q2 2026	Q3 2026	Q1-Q3 2026	Projection for 2026
Overall								
URA Property Price Index (Price Change) (incl. EC)	8.6%	6.8%	3.9%	3.3%	0.5%	1.4%	2.8%	2.5% to 3.5%
Sales Volume (units)	21,890	19,044	21,950	26,492	6,148	4,557*	16,118*	20,400 to 21,900
New Sale								
Average S\$PSF (Price Change)*	12.5%	9.7%	-1.9%	6.3%	-11.1%	8.4%	-3.1%	1% to 2%
Sales Volume (units)	7,099	6,421	6,469	10,815	2,141	1,172*	5,326*	7,000 to 7,500
Resale								
Average S\$PSF (Price Change)*	8.7%	7.5%	5.1%	4.6%	1.6%	-0.8%	0.8%	3% to 4%
Sales volume (units)	14,026	11,329	14,053	14,622	3,813	3,276*	10,314*	12,800 to 13,800

Source: URA, Realion (OrangeTee & ETC) Research

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