

ASIAN PRIME

SINGAPORE REAL ESTATE MARKET UPDATES

JULY 2025 ISSUE





CONTENTS

MAY 2024 MONTHLY REPORT

✈ PRIVATE RESIDENTIAL

- Private New Home Sales 3
- Upcoming Launches 7
- Condo Resale 10
- Condo Rental 13

✈ PUBLIC RESIDENTIAL

- HDB Resale 16
- HDB Rental 20

ASIANPRIME BUZZ

- Stricter Seller's Stamp Duty Returns 24
- URA Draft Master Plan 2025 26

ASIANPRIME GROUP

- Featured Listings 35
- About AsianPrime 39

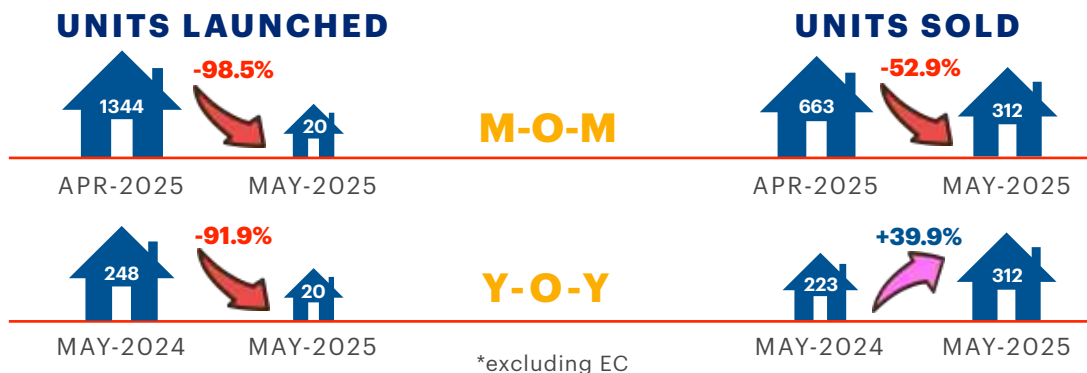
Subdued Buying Sentiment in May: New Home Sales Dip



Overview

May's new private home sales remained subdued as developers and buyers alike adopted a cautious stance. With just 312 units sold (excluding executive condominiums), transactions plunged 52.9 m-o-m from April's 663 but remained 39.9 y-o-y higher than the same month last year. When ECs are included, total sales reached 336 units, underlining the impact of limited fresh supply on overall activity.

Despite the sharp monthly decline, cumulative sales for the first five months of 2025 stand at around 4,350 units (excluding ECs), more than double the 1,688 recorded in the same period of 2024. This year-to-date strength reflects solid take-up at earlier suburban and city-fringe launches, which helped absorb pent-up demand before the election-related pause in marketing.





Key Projects Sales Performance

- **Rest of Central Region (RCR):**
 - **One Marina Gardens** (District 1): 62 units sold. This premium-branded waterfront development remains highly sought after for its marina-front views and upscale amenities.
 - **Bloomsbury Residences** (District 5): 32 units sold. Its media-campus concept and priced between \$1 million and \$1.5 million appeal strongly to professionals at One-North.
 - **The Hill @ One-North** (District 5): 26 units sold. This dual-key project attracts investors seeking flexible layouts and robust rental prospects in the city-fringe research hub.
- **Outside Central Region (OCR):**
 - **Novo Place EC** (District 23): 8 executive-condominium units sold at a median price of \$1,601 psf, buoyed by tight EC supply and affordability in Bukit Batok.
 - **Lumina Grand EC** (District 16): 8 executive-condominium units sold at a median of \$1,513 psf, reflecting sustained suburban demand in Bedok despite limited fresh launches.
- **Core Central Region (CCR):**
 - **Watten House** (District 9): The freehold development led CCR with 4 units sold in May at a median of \$3,255 psf. Its limited release and prime location on Orchard Road sustained selective demand despite the broader market lull.



Regional Sales Breakdown

- **Rest of Central Region (RCR):** 191 units sold (61% of total), retaining dominance due to mid-tier pricing.
- **Outside Central Region (OCR):** 106 units (34%), supported by HDB upgraders.
- **Core Central Region (CCR):** 15 units (5%), with high-end buyers adopting a wait-and-see approach.



Key Factors Contributing to Current Market Trends

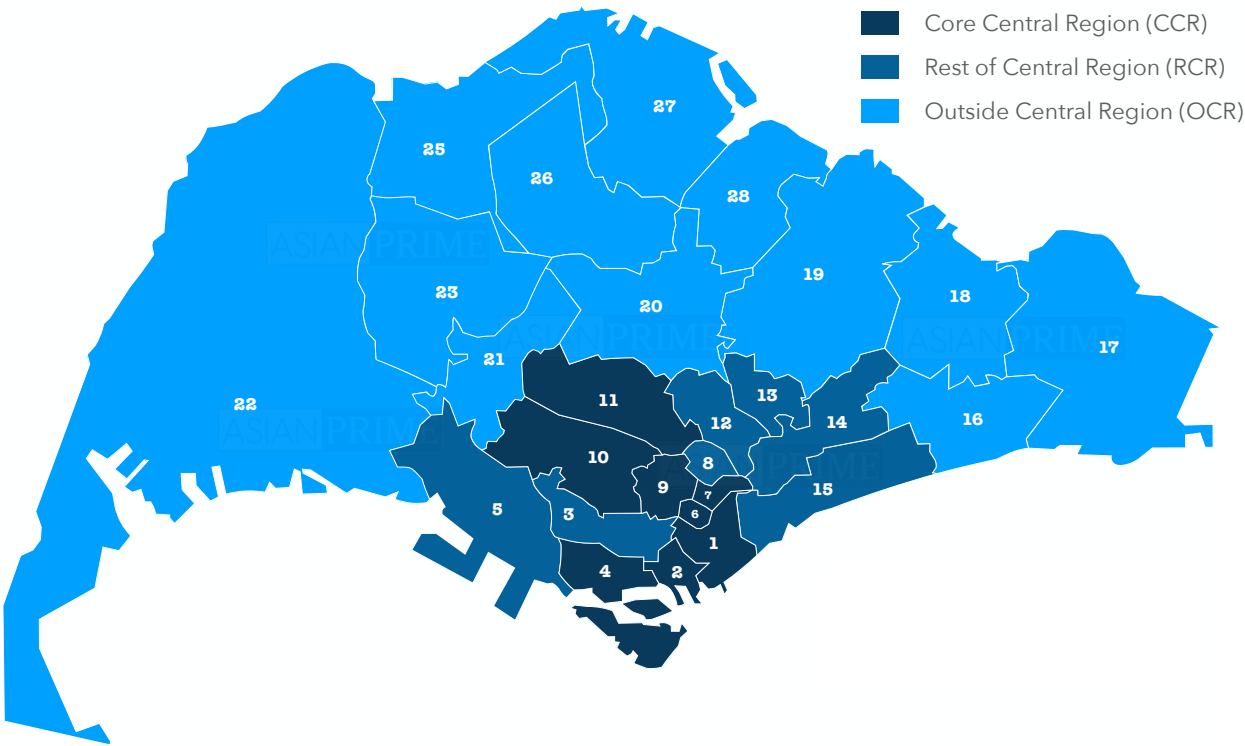
- **Launch Pipeline Delays:** Developers deferred launches ahead of potential economic headwinds, including US tariff policies and geopolitical tensions.
- **Buyer Caution:** The general election and school holidays further dampened activity.
- **Interest Rate Relief:** Moderating mortgage rates provided some support, particularly for upgraders.



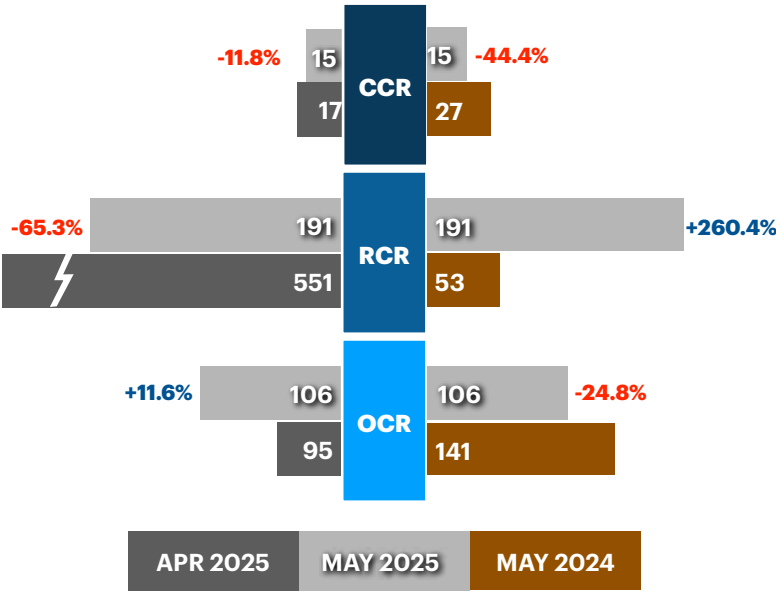
Market Outlook: H2 Recovery Expected

With no major launches due in June, primary sales are likely to remain subdued in the near term. However, with 7,800+ units slated for launch in H2 2025—including high-profile projects like W Residences Marina View (683 units) and Otto Place EC (600 units)—sales are projected to rebound.

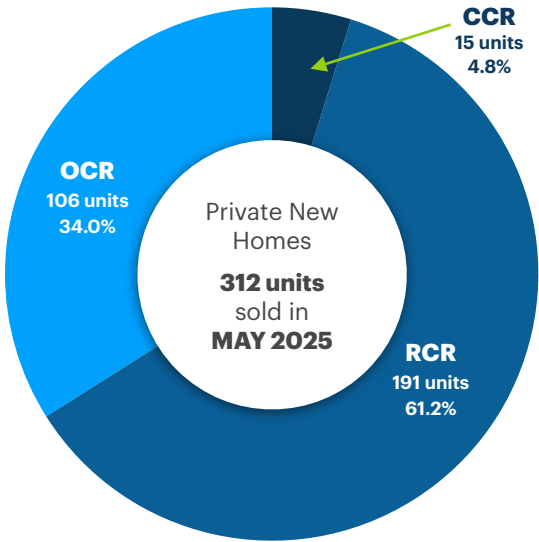
BY REGION



M-O-M | UNITS SOLD | Y-O-Y



UNITS SOLD BY REGION
% TOTAL SALE BY REGION



SOURCE: URA

BEST SELLING PROJECTS

BEST SELLING PROJECTS IN MAY 2025 (Including EC)										
#	PROJECT NAME	REGION	DISTRICT	TENURE	TOTAL UNITS	UNITS SOLD in MAY-25	TOTAL UNITS SOLD	BALANCE UNITS	% SOLD	MEDIAN PRICE \$PSF
1	One Marina Gardens	RCR	D01	99-yr	937	62	435	502	46.4%	\$2,975
2	Bloomsbury Residences	RCR	D05	99-yr	358	32	137	221	38.3%	\$2,454
3	The Hill @ One-North	RCR	D05	99-yr	142	26	94	48	66.2%	\$2,484
4	Hillock Green	OCR	D26	99-yr	474	17	434	40	91.6%	\$2,285
5	Grand Dunman	OCR	D15	99-yr	1,008	15	784	224	77.8%	\$2,599
6	Nava Grove	RCR	D21	99-yr	552	13	437	115	79.2%	\$2,545
7	Lenton Mansion	OCR	D27	99-yr	533	11	524	9	98.3%	\$2,194
8	Parktown Residence	OCR	D18	99-yr	1,193	10	1072	121	89.9%	\$2,410
9	The Orie	RCR	D12	99-yr	777	10	707	70	91.0%	\$2,631
10	Chuan Park	OCR	D19	99-yr	916	9	761	155	83.1%	\$2,641

SOURCE: URA



UPCOMING LAUNCHES



99-YEAR

Lyndenwoods

Preview 28 June 2025

DEVELOPER	Capitaland
TYPE	Residential
TOTAL UNITS	343
SITE AREA	11,556.9 sqm
EXP TOP	Jun 2029
ADDRESS	69, 71 Science Park Drive
DISTRICT	D05 - Buona Vista / West Coast



FREEHOLD

Amber House

Preview 28 June 2025

DEVELOPER	Far East Organization
TYPE	Residential
TOTAL UNITS	105
SITE AREA	3,801.4 sqm
TOP	31 Dec 2029
ADDRESS	30 Amber Gardens
DISTRICT	D15 - Katong / Marine Parade



99-YEAR

Upperhouse

Preview 28 June 2025

DEVELOPER	United Venture Development (No.7) Pte. Ltd. (UOL)
TYPE	Residential Condominium
TOTAL UNITS	301
SITE AREA	7,031.4 sqm
EXP TOP	30 June 2029
ADDRESS	20 Orchard Boulevard
DISTRICT	D10 - Tanglin / Holland

H2-2025 New Launch Pipeline



Overview of H2-2025 Launch Pipeline

Developers are scheduled to release 7,867 new private homes in the second half of 2025, spanning 16 projects from July through November. This represents a robust pipeline that will test buyer appetite following a busy first half of the year.



Launch Distribution by Region

Region	Number of Units	Share of H2 Supply
CCR	4,287	54.4%
RCR	776	9.9%
OCR	2,804	35.6%
TOTAL	7,867	

Over half of the H2 new-launch stock lies in CCR, reflecting developers’ confidence in prime-location scarcity. OCR remains the next largest segment, offering more affordable options outside the city core, while the RCR allocation is relatively modest.



Notable Projects to Watch

- **W Residences Marina View (CCR):** 683 units, launching in July 2025. Waterfront living is expected to attract strong interest.
- **Otto Place EC (OCR):** 600 units, launching July. Tight EC supply in Tengah should underpin demand.
- **Springleaf Residence (OCR):** 941 units in August, catering to families in Upper Thomson.
- **Zyon Grand (CCR):** 706 units in Sep/Oct at Zion Road. A freehold offering in a central setting.
- **Skye at Holland (CCR):** 666 units in September, blending lifestyle appeal with district-10 prestige.



Pricing and Buyer Selectivity

With interest rates remaining competitive, take-up will depend heavily on project location and amenity access. We expect developments near MRT stations, schools and lifestyle hubs to achieve faster sales, while those in less connected pockets may require pricing incentives.



Market Outlook

An influx of almost 8,000 units in H2 will broaden choice and may divert some attention from resale stock, potentially tempering resale volumes further. Nevertheless, healthy household balance sheets and mortgage affordability should sustain overall transaction activity. In our view, well-positioned launches will still command interest, even as buyers weigh a growing number of alternatives.

H2-2025 New Launch Pipeline

Project Name	Developer	Location	District	Tenure	Est Units	Est Launch
W Residences Marina View - Singapore	IOI Properties	Marina View	1	99 years	683	Jul 2025
Artisan 8	Apex Asia Development	Sin Ming Road	20	Freehold	34	Jul 2025
LyndenWoods	CapitaLand Development Singapore	Science Park Drive	5	99 years	343	Jul 2025
Otto Place EC	Hoi Hup Realty, Sunway Developments	Plantation Close	24	99 years	600	Jul 2025
The Robertson Opus	Frasers Property, Sekisui House	Robertson Walk	9	999 years	348	Jul 2025
Upperhouse at Orchard Boulevard	UOL Group, Singapore Land Group	Orchard Boulevard	10	99 years	301	Jul 2025
Canberra Crescent	Kheng Leong, Low Keng Huat	Canberra Crescent	27	99 years	376	Aug 2025
Springleaf Residence	GuocoLand, Hong Leong Holdings	Upper Thomson Road	26	99 years	941	Aug 2025
Promenade Peak	Allgreen Properties	Zion Road	3	99 years	596	Aug 2025
River Green	Wing Tai	River Valley Green	9	99 years	525	Aug 2025
Skye at Holland	CapitaLand Development, UOL, Singapore Land, Kheng Leong	Holland Drive	10	99 years	666	Sep 2025
Dairy Farm Walk	Santarli Construction, Apex Asia Group, Soon Li Heng Civil Engineering, Kay Lim Realty	Dairy Farm Walk	23	99 years	540	Sep Oct 2025
The Sen	Sustained Land	De Souza Avenue	21	99 years	347	Sep Oct 2025
Zyon Grand	City Developments Limited, Mitsui Fudosan	Zion Road	3	99 years	706	Sep Oct 2025
Penrith	Hong Leong Holdings, Hong Realty, GuocoLand	Margaret Drive	3	99 years	462	Oct Nov 2025
Faber Residence	GuocoLand, Hong Leong Holdings, Mitsui Fudosan	Faber Walk	5	99 years	399	Nov 2025
UPCOMING DEVELOPER LAUNCHES IN H22025					7,867	Units

SOURCE: URA, Huttons Data Analytics, BT2025-0616

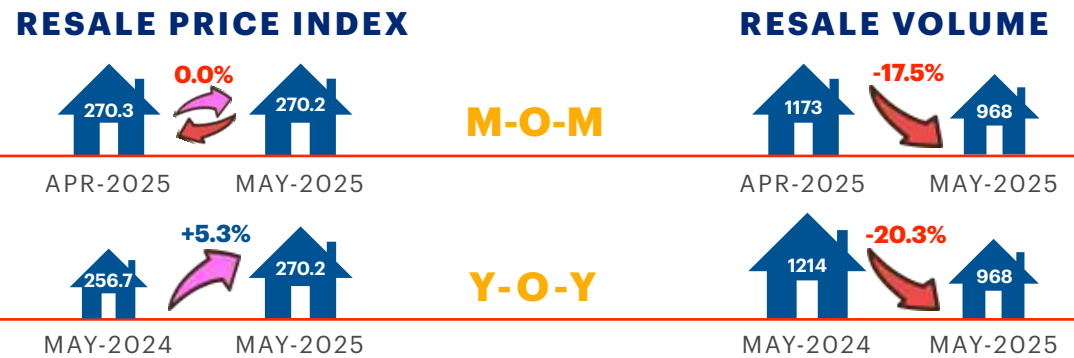
April 2025 Condo Resale Market: Stability Amidst Shifting Dynamics



Overview

In May 2025, a total of 968 condominium units were resold, representing a 17.5% month-on-month decline from April's 1,173 transactions and 20.3% lower than May 2024. Volumes also sat 3.4% below the five-year May average, reflecting a seasonal dip compounded by cautious buyer sentiment amid global trade frictions and the impending resumption of US tariffs.

Despite softer turnover, overall resale prices held firm. The SRX Price Index shows that, month-on-month, the composite resale index slipped by only 0.2%, while on a year-on-year basis it gained 5.3% compared with May 2024.





Regional Performance

Region	% Resale Volume	Price Change M-o-M	Price Change Y-o-Y
CCR	17.4%	20%	5.9%
RCR	33.2%	-0.5%	4.6%
OCR	49.4%	0.3%	5.3%

Outside-Central Region (OCR) continued to dominate volume, accounting for nearly half of all trades, while Core Central Region (CCR) remained the smallest contributor. The mild price dips in RCR contrast with modest gains in CCR and OCR, underscoring differentiated demand dynamics across segments.



High-Value Transactions

- **Core Central Region (CCR)**
May's standout resale was a unit at Wing on Life Garden, changing hands for S\$9,000,888.
- **Rest of Central Region (RCR)**
A Pebble Bay unit resold at S\$5,500,000.
- **Outside Central Region (OCR)**
A Kovan Residences unit resold at S\$4,399,000.

Such trophy transactions, while representing a small fraction of overall volume, demonstrate that prime-end demand remains active even as the broader market cools.



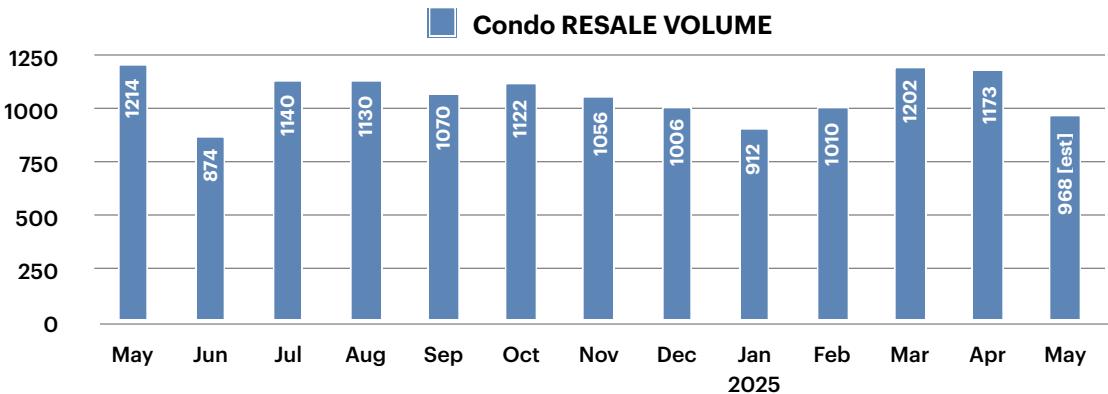
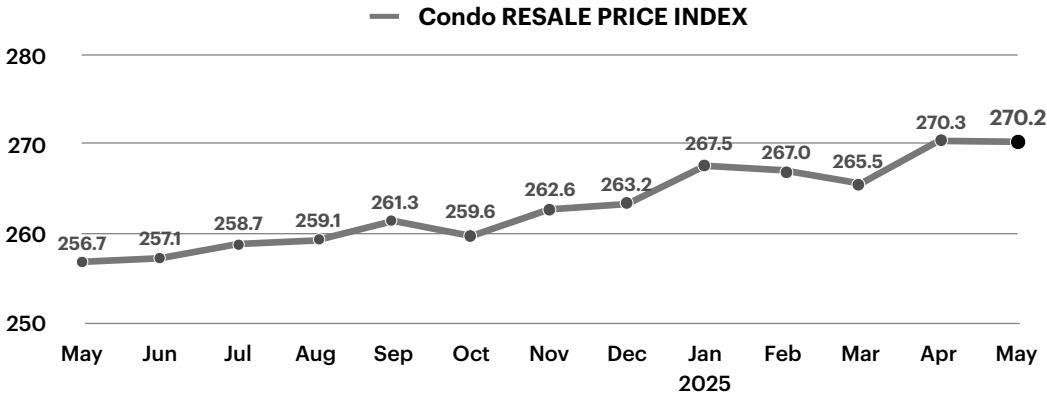
Key Factors Contributing to May's Results

- **Cautious Buyer Sentiment:** Geopolitical tensions and the scheduled reinstatement of US tariffs in July weighed on decision-making, leading many purchasers to defer.
- **Moderate Price Stability:** Attractive financing conditions and limited supply in certain sub-markets helped to cushion resale prices against sharper falls.
- **Sub-sale Activity:** Secondary pre-completion trades accounted for 6.7% of total resale volumes, down from April's level, suggesting a slight pull-back in short-term speculative flipping.



Market Outlook

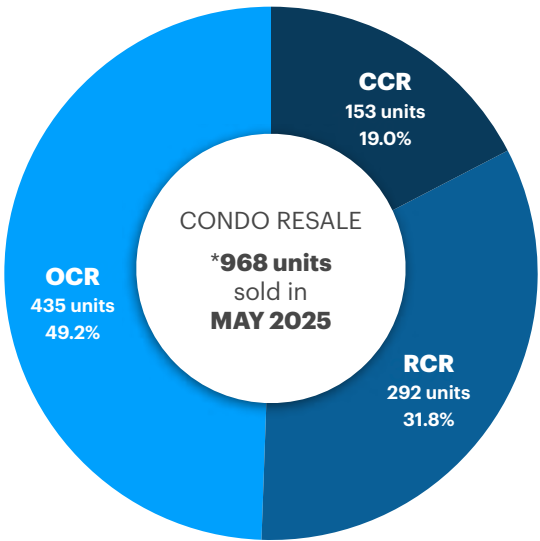
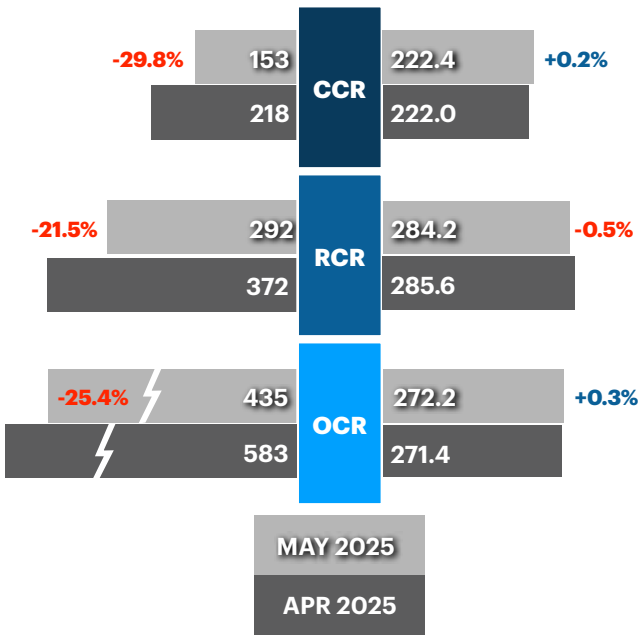
With a fresh wave of new launches scheduled for July and August, including high-profile projects in Boon Lay, Bukit Timah and Upper Thomson, buyers will face an expanded choice, which may divert attention and dilute interest in the resale market even as it stimulates activity and introduces further price volatility in the months ahead. Nevertheless, strong household balance sheets and competitive mortgage rates should continue to underpin resilience in resale transactions through H2 2025.



UNITS SOLD
M-O-M

RESALE PRICE
INDEX

UNITS SOLD BY REGION
% OF TOTAL SALE



* Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

SOURCE: 99.co, SRX

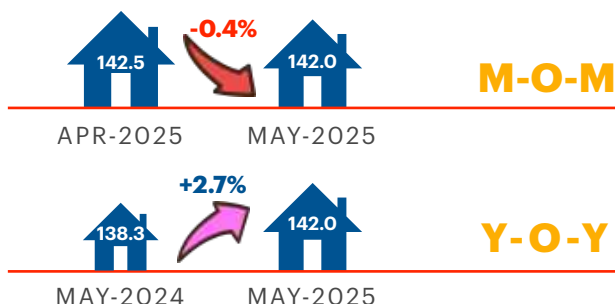
May Condo Rents Dip as Leasing Demand Cools



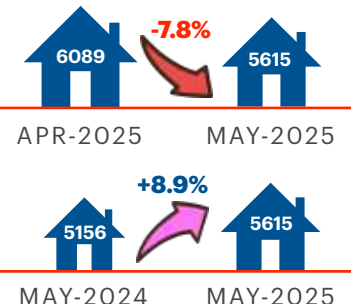
Overview of Condo Rental Market

Singapore's private residential rental market experienced a modest correction in May 2025, with rents declining 0.4% month-on-month (MoM). The month saw 5,615 units leased, representing a 7.8% decrease from April's volume. However, the market demonstrated resilience with rents maintaining a 2.7% year-on-year (YoY) increase, while leasing activity remained 8.9% higher than May 2024 levels. Notably, transaction volumes surpassed the five-year May average by 5.9%, indicating sustained fundamental demand despite typical mid-year seasonal softening.

RENTAL PRICE INDEX



RENTAL VOLUME





Regional Rental Trends

- **Condo Rental Price by Regions:** Prices remained broadly stable, with only a modest retreat in OCR, suggesting sustained tenant interest in core-fringe and mature-estate locations.

RENTAL PRICE INDEX	M-o-M	Y-o-Y
CCR	-0.1%	1.6%
RCR	0.0%	3.1%
OCR	-1.3%	2.3%

- **Condo Rental Volume by Regions:** The more affordable OCR and RCR areas accounted for nearly 70% of leasing activity, underlining continued preference for space and value.

RENTAL VOLUME	M-o-M	Y-o-Y
CCR	-15.0%	7.0%
RCR	-2.8%	12.7%
OCR	-5.6%	7.0%



Factors Contributing to Rental Trends

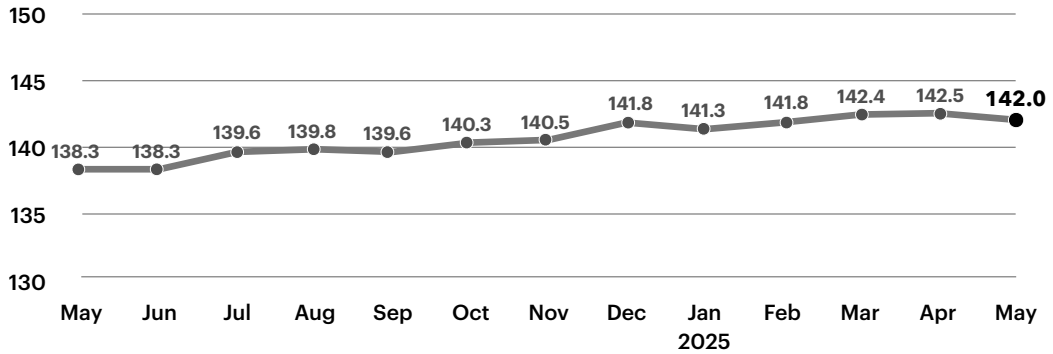
- **Seasonality:** May typically sees softer take-up as expatriate movements and corporate relocations ease.
- **Economic Caution:** Ongoing uncertainty in the job market has led some tenants to defer moves or renew existing leases.
- **Supply Dynamics:** New condo completions increased competition among landlords. Limited fresh leasing stock in prime CCR pockets has helped to temper sharper price falls.



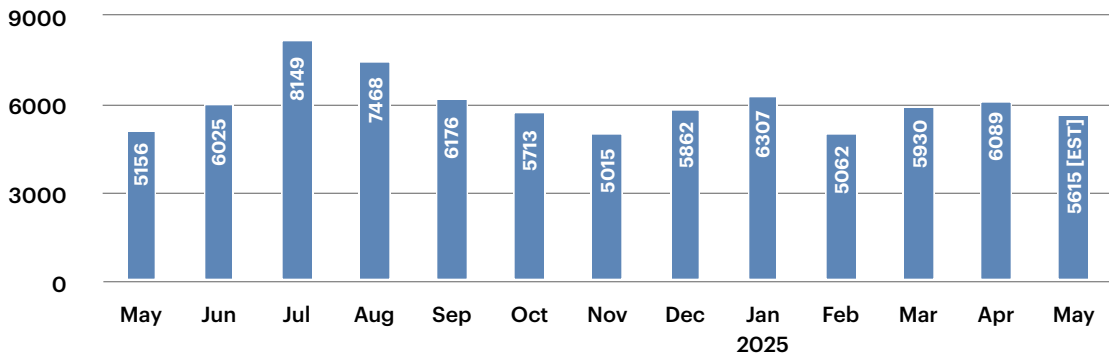
Market Outlook

Rents may stabilise in H2 2025 as hiring may pick up with CCR likely leading the recovery. Strong expatriate demand for well-located units should continue to support rental levels through the remainder of the year.

— Condo RENTAL PRICE INDEX

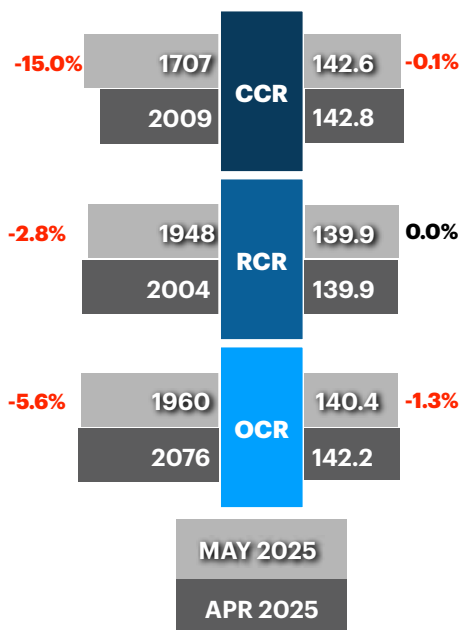


■ Condo RENTAL VOLUME

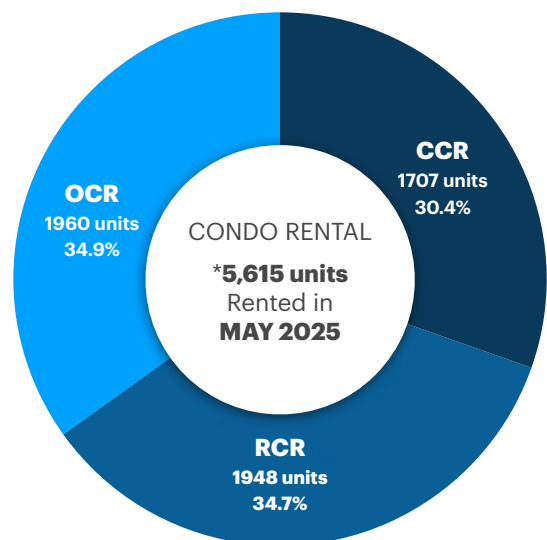


UNITS RENTED

RENTAL PRICE INDEX



UNITS RENTED BY REGION



* Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

SOURCE: 99.co, SRX, URA

HDB Resale Prices Hold Steady as Million-Dollar Sales Break Records

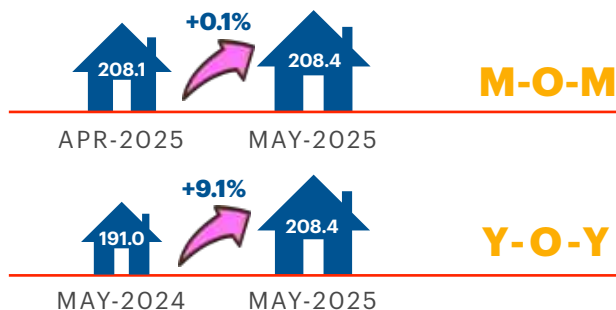


Overview

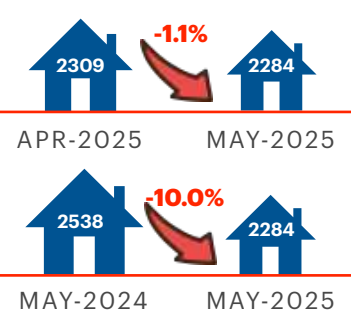
In May 2025, a total of 2,284 HDB flats were resold, marking a slight 1.1% decrease from the 2,309 transactions recorded in April and a 10% decline compared with May 2024. This marginal dip in volumes comes amid a backdrop of strengthened resale prices, which in aggregate rose by 0.1% month-on-month.

The modest contraction in turnover did not dent overall market resilience, the slight uptick in prices suggests that demand remains firmly underpinned by factors such as stable mortgage rates, ongoing family-sized flat upgrading, and the relative affordability of HDB resale flats versus private condominiums. Resale price was up by 9.1% compared to May 2024.

HDB RESALE PRICE INDEX



HDB RESALE VOLUME





HDB Resale Price and Volume Trends

Price Trends:

- **Overall:** +0.1% m-o-m; +9.1% y-o-y
- **By Flat Type** (m-o-m / y-o-y):
 - 3-room: -0.1% / +9.9%
 - 4-room: +0.2% / +9.5%
 - 5-room: +0.2% / +6.9%
 - Executive: +2.0% / +10.2%

Volume Trends:

- **Overall:** -1.1% m-o-m; -10.0% y-o-y
- The rebound in volume was driven by healthy buyer demand, especially for larger units, amid high private housing prices and market anticipation of potential policy changes.
- **By Flat Type** (% of total volume):
 - **3-room flat:** 24.8%
 - **4-room flat:** 45.0%.
 - **5-room flat:** 24.3%.
 - **Executive flat:** 5.9%.



Million-Dollar Flat Transactions

May saw 143 flats resold at or above S\$1 million, up from 141 in April and accounting for 6.3% of total resale volume. Top locales for million-dollar trades were:

- * **Toa Payoh:** 25 units
- * **Bukit Merah:** 16 units
- * **Queenstown:** 16 units
- * **Kallang/Whampoa:** 13 units
- Other areas contributing to the tally included Ang Mo Kio, Bishan, Tampines, Central Area, Clementi, Serangoon, Bukit Timah, Jurong East, Bedok, Hougang, Geylang, Marine Parade, Woodlands, Pasir Ris, Punggol and Yishun.
- The highest resale price recorded was S\$1,568,380 for a 5-room flat at Pinnacle@Duxton, while the top non-mature-estate sale reached S\$1,150,000 for an executive flat at Hougang Central.



Factors Contributing to Current Market Trends

- **High Private-Home Prices:** Elevated condominium prices are prompting some well-funded buyers to switch to HDB resale flats, particularly larger or better-located units.
- **Steady Demand for Larger Units:** Strong interest in 4 and 5-room flats reflects continued family upgrading and multigenerational living needs.
- **Election-Induced Activity:** The recent general election has spurred buyers keen to secure before any policy shifts, adding to high-end resale transactions.
- **Supply Dynamics:** A tightening in the supply of fully-matured flats eligible for million-dollar resale has driven up competition at the top end.

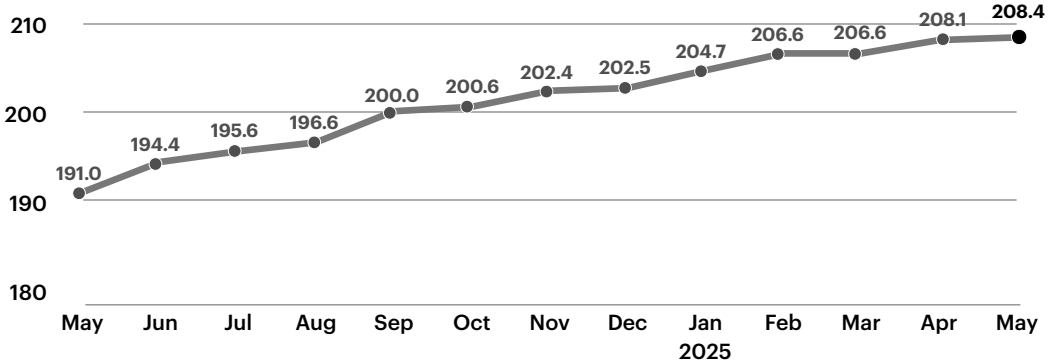


Market Outlook

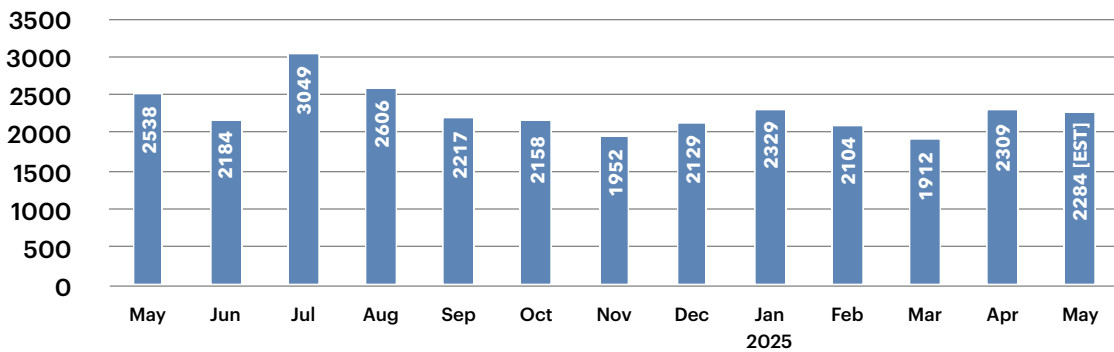
We anticipate that resale volumes may remain subdued in the month of June and coming months, given seasonal lulls and the return of fresh private-home launches drawing some demand away. However, sustained wage growth, stable mortgage rates and the ongoing redevelopment of mature estates should continue to support HDB resale prices.



— HDB RESALE PRICE INDEX

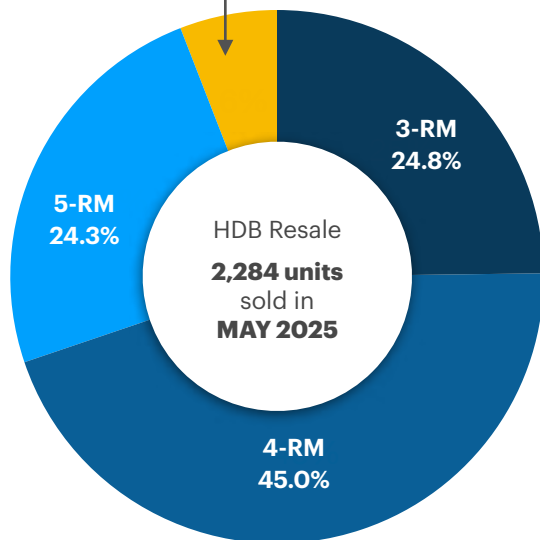


■ HDB RESALE VOLUME



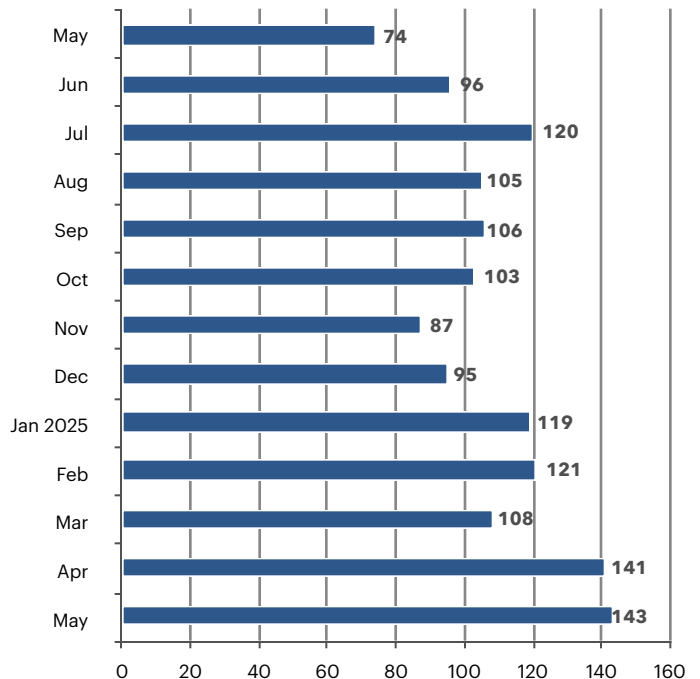
% OF TOTAL SALE TRANSACTIONS BY ROOM TYPE

EXECUTIVE: 5.9%



■ Number of Million-Dollar Resale Flats Sold

Number of Million-Dollar Resale Flats Sold in the past 12 months: **1,344**



SOURCE: HDB, 99.co, SRX

HDB Rents Hold Steady as Larger Flats Buck the Trend

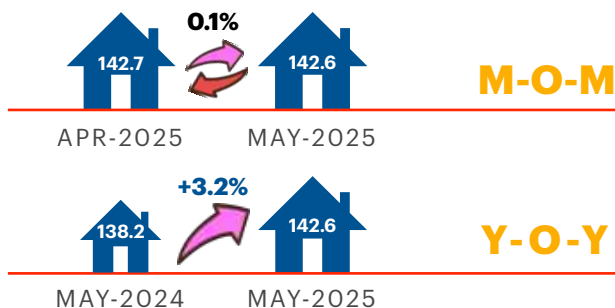


Overview of HDB Rental Market

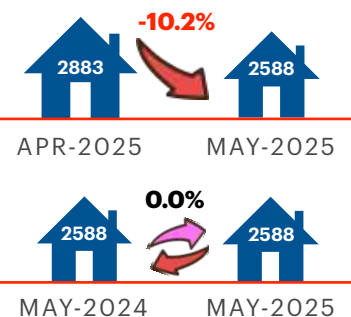
In May 2025, approximately 2,588 HDB flats were leased, representing a 10.2% month-on-month decline from April's 2,883 and effectively unchanged year-on-year. This level of activity sat 2.7% below the five-year May average, signalling a modest cooldown in the HDB rental sector.

Despite the dip in transactions, rental rates remained resilient, with the HDB Rental Price Index edging down just 0.1% m-o-m while rising 3.2% on May last year. The slight easing in volumes—typical of seasonal patterns—reflects a combination of tenants deferring moves during the mid-year period and cautious sentiment in the rental market. Nonetheless, stable financing conditions and continued demand for affordable public-housing accommodation underpin the sector's overall robustness.

HDB RENTAL PRICE INDEX



HDB RENTAL VOLUME





Factors Contributing to Current HDB Rental Trends

- **Affordability:** Rising private rental costs have directed tenants towards more affordable HDB options.
- **Transitional Demand:** Delays in Build-To-Order (BTO) project completions have led some households to seek interim rental housing.
- **Lifestyle Shifts:** The adoption of hybrid work models has increased demand for larger flats that can accommodate home offices.

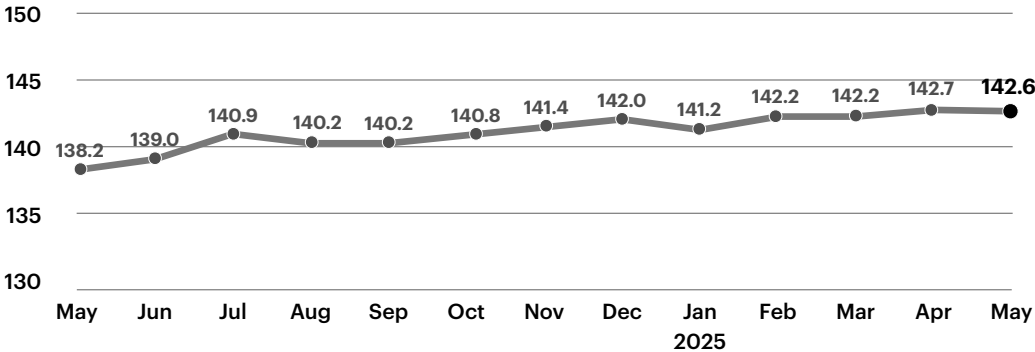


Market Outlook

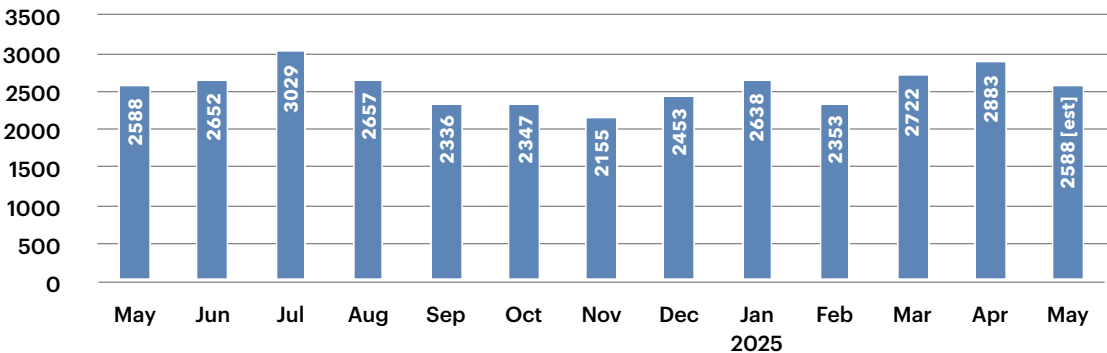
The HDB rental market is expected to stabilise as new BTO units are completed, potentially easing demand pressures. Nevertheless, ongoing economic uncertainties and evolving tenant preferences will continue to shape rental dynamics.



— HDB RENTAL PRICE INDEX

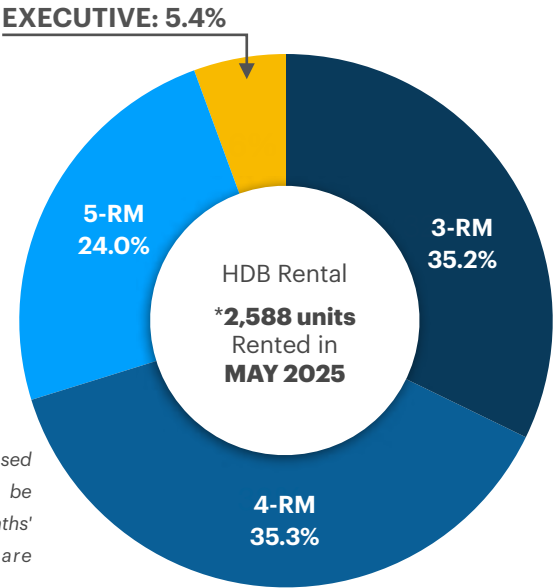


■ HDB RENTAL VOLUME



** Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.*

% OF TOTAL RENTAL TRANSACTIONS BY ROOM TYPE



** Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.*

SOURCE: 99.co, SRX



ASIAN PRIME

BUZZ

Government Reinstates Stricter **SELLER'S STAMP DUTY** To Curb Short-Term Flipping



Overview of New Measures

Effective from **4 July 2025**, private residential property sellers will now face **higher Seller's Stamp Duty (SSD) rates** if they sell their properties within a **four-year holding period**. The **SSD rates** have been **increased by 4 percentage points across all tiers**, with the **maximum rate rising from 12% to 16%** for properties sold within one year of purchase.

HOLDING PERIOD (HP)	SSD Rate before 4 Jul 2025	SSD Rate w.e.f. 4 Jul 2025
HP ≤ 1 year	12%	16%
1 year < HP ≤ 2 years	8%	12%
2 year < HP ≤ 3 years	4%	8%
3 year < HP ≤ 4 years	0%	4%
HP ≥ 4 years		0%

This revision marks a return to the pre-2017 SSD framework, where the minimum holding period was also four years. SSD will continue to be computed based on the higher of the transacted price or market value on the date of sale.

Why the Change?

The authorities cited a **sharp increase in short-term transactions**, especially the **sub-sale of uncompleted units**, as a key reason for reinstating the four-year holding period.

- Sub-sale volume climbed to **1,428 units in 2024**, up from **765 units in 2022**, representing nearly **6.6% of total non-landed transactions**.
- The first quarter of 2025 saw **292 sub-sale transactions**, still above pre-pandemic norms, despite a slight decline from the recent peak of **393 units in Q4 2023**.

While sub-sales remain profitable — sellers in 2025 made a **median gain of \$257,000** — the pace of flipping had begun to raise concerns about speculative pressures that could destabilise the market.

Who Will Be Affected?

The revised Seller's Stamp Duty (SSD) rules apply only to:

- ✓ **Private residential properties purchased on or after 4 July 2025.**

The changes **DO NOT** affect:

- ✗ **Private residential properties bought before 4 July 2025** (these remain under the previous SSD structure).
- ✗ **HDB flat owners**, who are already subject to a **Minimum Occupation Period (MOP) of five years** before resale.

This targeted approach ensures that long-term homeowners and public housing residents remain unaffected, while speculative buying in the private market is curbed.

Impact on Market

This SSD revision is clearly intended to **discourage speculative flipping** and reinforce property ownership as a **long-term commitment**. It complements earlier cooling measures, including:

- **Increased Additional Buyer's Stamp Duty (ABSD) in April 2023**, where foreign buyer rates were doubled from 30% to 60%, and higher ABSD rates for locals purchasing second and subsequent properties.
- Flash estimates for **Q2 2025** indicate that prices are stabilising, rising by just **0.5%**, compared to **0.8% in Q1** and **2.3% in Q4 2024**.
- **Transaction volume** also dropped sharply to **4,340 units in Q2**, down **40% from Q1's 7,261 units**, and below Q2 2024's **4,915 units**.

AsianPrime's View

We believe this latest round of SSD revision sends a clear signal of the government's **zero-tolerance stance on short-term speculation**. While the measure may temper transaction volumes in the near term, and weigh on buyer sentiment for new launches, the impact on the resale market is expected to be less pronounced. Ultimately, this measure supports **longer-term market stability** and ensures that housing remains **accessible for genuine owner-occupiers**.

Buyers and investors should now approach the market with a **longer holding horizon** in mind. For sellers, this means strategically planning around the new SSD timelines to avoid unnecessary tax costs.


URA Draft Master Plan 2025: Vision for the Future



The Urban Redevelopment Authority (URA) has unveiled its Draft Master Plan 2025 (DMP2025), outlining Singapore's land use strategies for the next 10 to 15 years. With an ambitious scope covering housing, greenery, heritage, connectivity, and economic growth, the blueprint reaffirms Singapore's commitment to building a liveable, inclusive, and resilient city.

This forward-looking plan is the result of extensive public consultation with nearly 220,000 individuals and stakeholders, culminating in a vision that balances modernisation with heritage, growth with sustainability, and innovation with inclusivity.

PHOTO: URBAN REDEVELOPMENT AUTHORITY



Monk's Hill Road in Newton is set to transform into a linear park that connects residents to Newton MRT station and extends all the way to Emerald Hill.

New Housing Precincts Across the Island

To meet future population needs, at least 80,000 new homes—both public and private—will be introduced across more than 10 neighbourhoods. These include:

- **Dover-Medway:** 6,000 homes in a new neighbourhood near one-north and educational hubs, beginning with a site launch in November 2025.
- **Newton:** A high-density precinct with 5,000 private homes, seamlessly integrated with the area's greenery and heritage. Monk's Hill Road will be converted into a linear park.
- **Paterson:** Approximately 1,000 new private homes within a mixed-use development above Orchard MRT station.
- **Defu:** A future estate combining homes and workplaces, to be developed progressively as existing leases expire.
- **Kranji and Sembawang Shipyard:** Long-term plans will see these brownfield sites transformed into vibrant residential precincts.

These initiatives reflect a clear push toward decentralisation—bringing homes, jobs and services closer together.

PHOTO: URBAN REDEVELOPMENT AUTHORITY



An artist's impression of the planned Sengkang integrated community hub.

Integrated Hubs and Commercial Centres

To enhance community living and local economies, three new **Integrated Community Hubs** will be introduced in **Sengkang, Woodlands North, and Yio Chu Kang**. These hubs, inspired by Our Tampines Hub, will combine sports, healthcare, social, and recreational facilities, all located near MRT stations.



An artist's impression of the future mixed-use development within Bishan town centre

Additionally, **Bishan** will be developed into a new business node, offering mixed-use office spaces, a new hawker centre, a polyclinic, and an upgraded bus interchange—positioning it as a sub-regional centre akin to Paya Lebar Central.

PHOTO: URBAN REDEVELOPMENT AUTHORITY



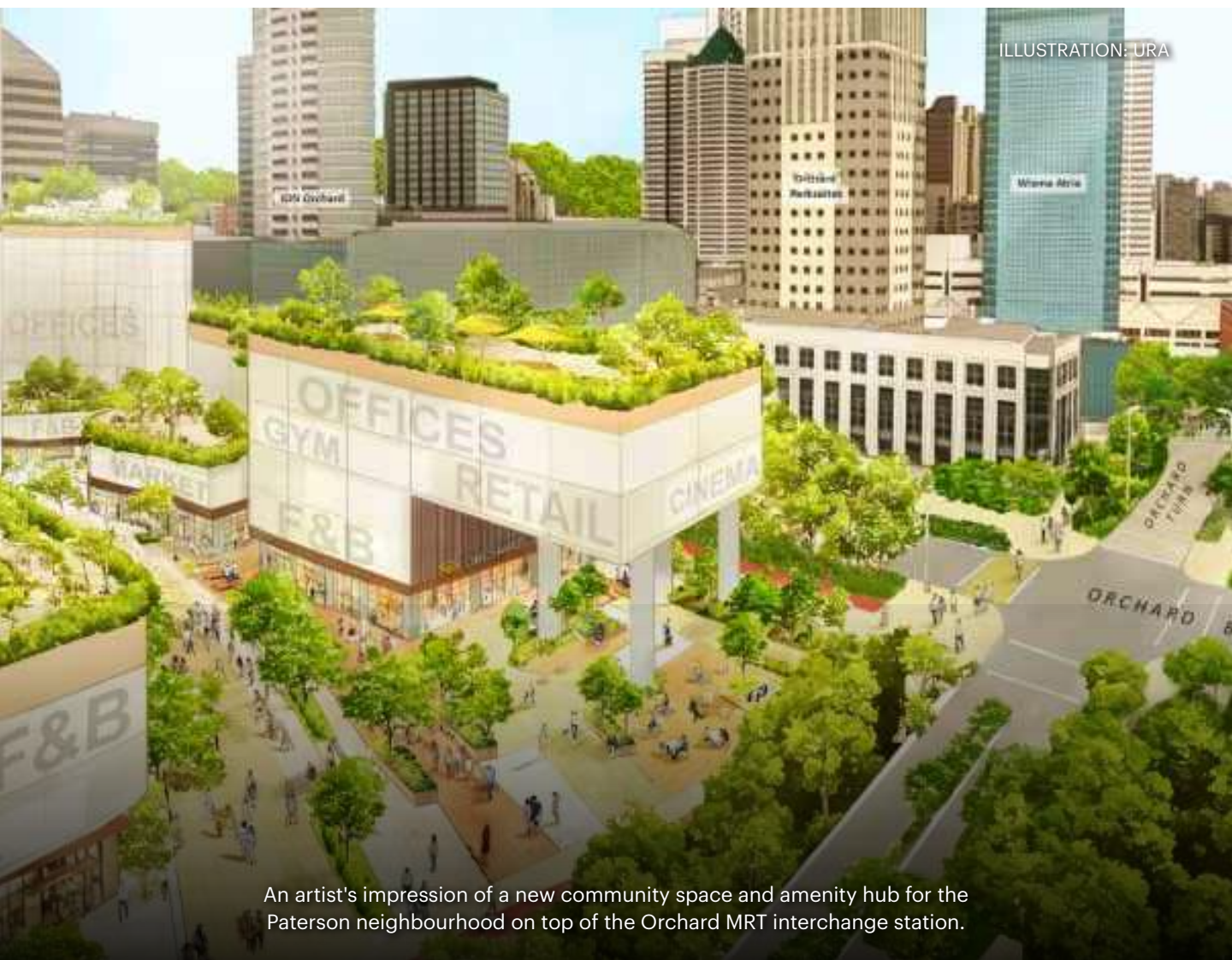
An artist's impression of the future naturalisation of Sungei Mandai.

Greener and More Connected Cityscape

A significant thrust of DMP2025 is the expansion of green and public spaces:

- **Over 25 new parks** and more than **50 km of park connectors** will be completed by 2030.
- In **Kranji**, four new parks will form part of a wider nature corridor to boost ecological connectivity.
- A new **elevated pedestrian link** will connect Dhoby Ghaut to Fort Canning, merging Istana Park with the rest of Orchard Road into a lush green promenade.
- A pedestrian and cycling bridge from **Marina Centre** to **Bay East Garden** will be completed by 2029, improving access from the city centre to the East Coast.

This network of urban green corridors ensures that over 90% of households will live within a 10-minute walk of a park.



An artist's impression of a new community space and amenity hub for the Paterson neighbourhood on top of the Orchard MRT interchange station.

Urban Rejuvenation and Underground Innovation

Recognising the need to revitalise ageing precincts, URA is incentivising developers through schemes such as the **CBD Incentive Scheme** and **Strategic Development Incentive Scheme**. These allow for increased plot ratios and greater flexibility in development controls for areas such as Shenton Way, Anson Road, and Robinson Road. The goal: transform Singapore's CBD into a dynamic, mixed-use district where people live, work, and play.

Parallel to these efforts is a focus on **subterranean development**. District-level underground maps for Marina Bay, Punggol Digital District, and Jurong Innovation District are being developed. This subterranean planning optimises land use and provides space for utilities, transport, storage, and even new caverns.



A Black & White Bungalow under conservation

Celebrating Identity, Heritage and Innovation

DMP2025 places strong emphasis on **preserving Singapore's heritage**. Over 30 buildings have been proposed for conservation, including the former Pasir Panjang English School, the NatSteel Steel Pavilion, and buildings at Bukit Timah Turf City.

At the same time, new **identity nodes**—areas with distinct charm—have been designated in Newton, Moonstone Lane Estate, and Siglap. These will receive special urban design treatment to retain their unique character.

The URA is also reimagining iconic spaces. Jurong Bird Park and Jurong Hill are slated to become innovative mixed-use spaces for work and leisure, blending heritage features with modern uses.

PHOTO: National Parks Board



An artist's impression of the elevated link, which is under study, to connect Dhoby Ghaut Green to Fort Canning Park

Long-Term Planning with Climate and Resilience in Mind

The Draft Master Plan addresses the existential threat of climate change. The **Long Island** project along the East Coast, now entering site investigation phase, proposes a visionary solution to rising sea levels through integrated urban, coastal and recreational development.

Singapore is also targeting **more inclusive and sustainable urban environments**, with plans for cooler and more walkable towns that boost quality of life while adapting to rising temperatures.

PHOTO: URBAN REDEVELOPMENT AUTHORITY



An artist's impression of a pedestrian mall linking future developments and community facilities within Bishan town centre.

A Call to Industry Stakeholders

While the blueprint is comprehensive, its success hinges on collaboration. Property developers play a pivotal role in delivering these projects amid a challenging economic landscape. Greater flexibility in policy—such as easing Additional Buyer's Stamp Duty (ABSD) for locals and foreign buyers or reviewing Land Betterment Charges—could encourage bolder investment, especially in prime city areas like Paterson and Downtown.

At the same time, skilled migration and family-friendly population policies will support housing demand and inject dynamism into the property market.

IMAGE: Singapore Institute of Planners



An artist's impression of housing blocks by the coast at the redeveloped Sembawang Shipyard area



Conclusion: Building Tomorrow's Singapore, Together

The URA Draft Master Plan 2025 offers a bold, inclusive roadmap that reflects both aspiration and pragmatism. It integrates public feedback, responds to demographic and environmental challenges, and positions Singapore for continued success as a world-class city.

As we shape the next decade of urban growth, collaboration between government, developers, and citizens will be essential. The transformation of Singapore into a greener, smarter, and more connected city has already begun.

FOR SALE



Condo For Sale - Castle Green

481 Yio Chu Kang Road

99 Years | Fully Renovated, Move-in
Yio Chu Kang and Lentor MRT

\$1,599,999

 3  3  [Listing Link](#)

Sherry
9844-4400





Condo For Sale - Botanique at Bartley

231 Upper Paya Lebar Road

99 Years | Renovated, Well-Maintained
Good Schools | Bartley MRT

\$1,385,000

 2  1

Eugene
8606-8886





Condo For Sale - Sky Everton

50 Everton Road

Freehold | Unblocked Views, High Floor
Upcoming Cantonment MRT

\$2,750,000

 3  3

Jonathan
9674-0939



Condo For Sale - Parc Olympia

50 Flora Drive

99 Years | Pool Facing Penthouse
Fully Renovated, Efficient and Spacious

\$2,500,000

 3  3  [Listing Link](#)

Cheryl
8800-6828



FOR SALE



Condo For Sale - Austville Residences

13 Sengkang East Avenue

99 Years | Renovated and Well Kept,
Efficient and Spacious, Convenient

\$1,100,000

 2  2  [Listing Link](#)

Cheryl
8800-6828



Condo For Sale - Robin Suites

25 Robin Road

Freehold | Quiet Facing, Fully
Renovated, 4 Mins to Stevens MRT

\$1,100,000

 1  1  [Listing Link](#)

Cheryl
8800-6828




Landed For Sale - Golden Hill Estate

Corner Terrace

Freehold | Well-Maintained
2 Storey | Lorong Chuan MRT

\$4,999,999

 3  3  [Listing Link](#)

Sherry
9844-4400





HDB For Sale - 58 Havelock Road

3-Room Flat

Mid Floor, City Living, Rarely Available
5 Mins to Tiong Bahru and Havelock MRT

\$799,999

 2  2

Jonathan
9674-0939



FOR SALE



Shophouse For Sale - Circular Road Commercial Zoning

999 Years, 4 Storey Conservation
Boat Quay, Renovated, Fully Tenanted

\$30,000,000



Commercial



[Listing Link](#)

Martin
8666-6944



Shophouse For Sale - HDB

109 Bukit Purmei Road

Prime Location with High Foot Traffic,
Ideal for Business and Investment

\$2,650,000



Commercial



[Listing Link](#)

Martin
8666-6944



Retail Shop For Sale - Roxy Square

430 Upper Changi Road

Freehold Prime Retail Space, Large Glass
Frontage, Next to Marine Parade MRT

\$680,000



Commercial



[Listing Link](#)

Martin
8666-6944



Factory For Sale - Loyang Industrial Estate

Business 2 Zoning

Renovated, Heavy Production Ready,
Direct vehicular access

\$10,000,000



Commercial



[Listing Link](#)

Martin
8666-6944



FOR RENT



Condo For Rent - Eight Riversuites Whampoa East

Near Boon Keng MRT, Bendemeer Market, Great Convenience, Amenities

\$3,200

 1  1


Eugene
8606-8886



Condo For Rent - The Hillier 205 River Valley Road

5 Mins to Hillview MRT, High Floor with High Ceiling, Spectacular Views

\$4,500

 3  2

Eugene
8606-8886



HDB For Rent - 82 Bedok North Road 4-Room Flat

Door to Door Unit, Near Shops, Supermarket and Food Centre

\$3,300

 3  2



Eugene
8606-8886



Shophouse For Rent - Sembawang Road Restaurant | Retail

Rare, F&B, Shop, Yoga, Pet Food, Vet, Medical Clinic, Near Springleaf MRT

\$8,000

 Commercial  [Listing Link](#)

Martin
8666-6944



Meet Our Team

39



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