

ASIANPRIME

Smarter Property Decisions, Backed By Numbers.

SINGAPORE REAL ESTATE MARKET UPDATES

JANUARY 2026 ISSUE

(Reporting November 2025 Data)





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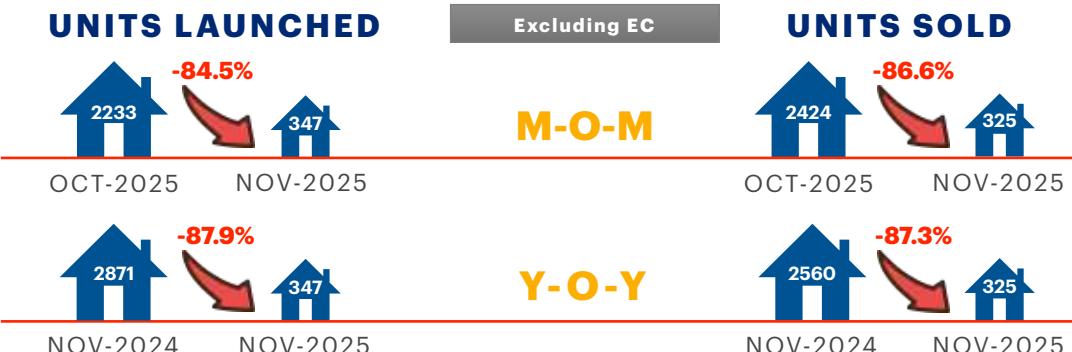


Overview of Private New-Home Sales

Developers sold **325** new private homes (excluding executive condominiums) in November 2025. This was a steep pullback from **2,424** units in October 2025, reflecting the absence of multiple headline launches that had driven October's surge. Year-on-year, sales were also markedly lower than **2,560** units in November 2024, when launch activity was far broader.

In our view, the November outcome is best read as a **supply-led moderation rather than a demand shock**. Demand stayed engaged, but it concentrated into fewer available choices, with buyers gravitating towards projects that offered manageable price quantum and strong connectivity.

With fewer launches, the month's pricing signals were driven more by project mix than by any single market-wide repricing. Transaction patterns continued to show a strong preference for homes within mainstream affordability bands, consistent with developers keeping pricing competitive to capture genuine owner-occupier and upgrader demand.





Key Projects Sales Performance

With only one new launch, sales leadership was concentrated. The month's best-seller was **The Sen (RCR)**, moving **77 units** at a **median S\$2,339 psf**, a pace that appears healthy for a year-end window and suggests buyers remained responsive to projects that balance location, amenities and attainable overall price quantum.

Beyond the new launch, the strongest contributors were largely **city-fringe** developments, reinforcing that the "middle ground" between prime pricing and mass-market trade-offs remains the most liquid segment in the primary market during uncertain or seasonal periods.



Regional Sales Breakdown

PRIVATE NEW HOMES		November 2024	October 2025	November 2025	M-o-M Changes	Y-o-Y Changes
Overall Sales Volume		2,560	2,424	325	-86.6%	-87.3%
Core Central Region	CCR	890	724	30	-95.9%	-96.6%
Rest of Central Region	RCR	1,569	1,225	215	-82.4%	-86.3%
Outside Central Region	OCR	98	475	80	-83.2%	-18.4%

- **Rest of Central Region (RCR):** RCR led the market with **215 units**, representing **66.2%** of total new private home sales (excluding ECs). In our view, the region's consistent leadership reflects a durable buyer preference for city-fringe locations that offer strong connectivity and lifestyle amenities without the full pricing premium of prime core addresses.
- **Outside Central Region (OCR):** OCR recorded **80 units** (24.6% share). The continued absorption of OCR projects suggests that value-oriented buyers remain active, especially where projects are well-positioned near established amenities and transport links.
- **Core Central Region (CCR):** CCR accounted for **30 units** (9.2% share). Prime demand remained present but selective, and luxury activity cooled in November, consistent with year-end seasonality and a narrower set of newly launched options.



Factors Contributing to Current Market Trends

- **Supply timing and launch sequencing:** November's outcome was shaped primarily by **launch scheduling**, with developers having front-loaded major releases into October and holding back new launches during the holiday period.
- **Buyer preference for "Liveable Affordability":** Sales concentration in RCR and selected OCR projects points to a market that is still transacting, but with buyers prioritising **price quantum manageability**, convenience, and practical layouts.
- **Policy and financing backdrop:** Cooling measures continue to shape buyer composition, with local demand remaining the anchor and foreign participation relatively muted. Against this backdrop, shifting interest rate expectations have helped keep sentiment supported, even as buyers remain selective.

Market Outlook

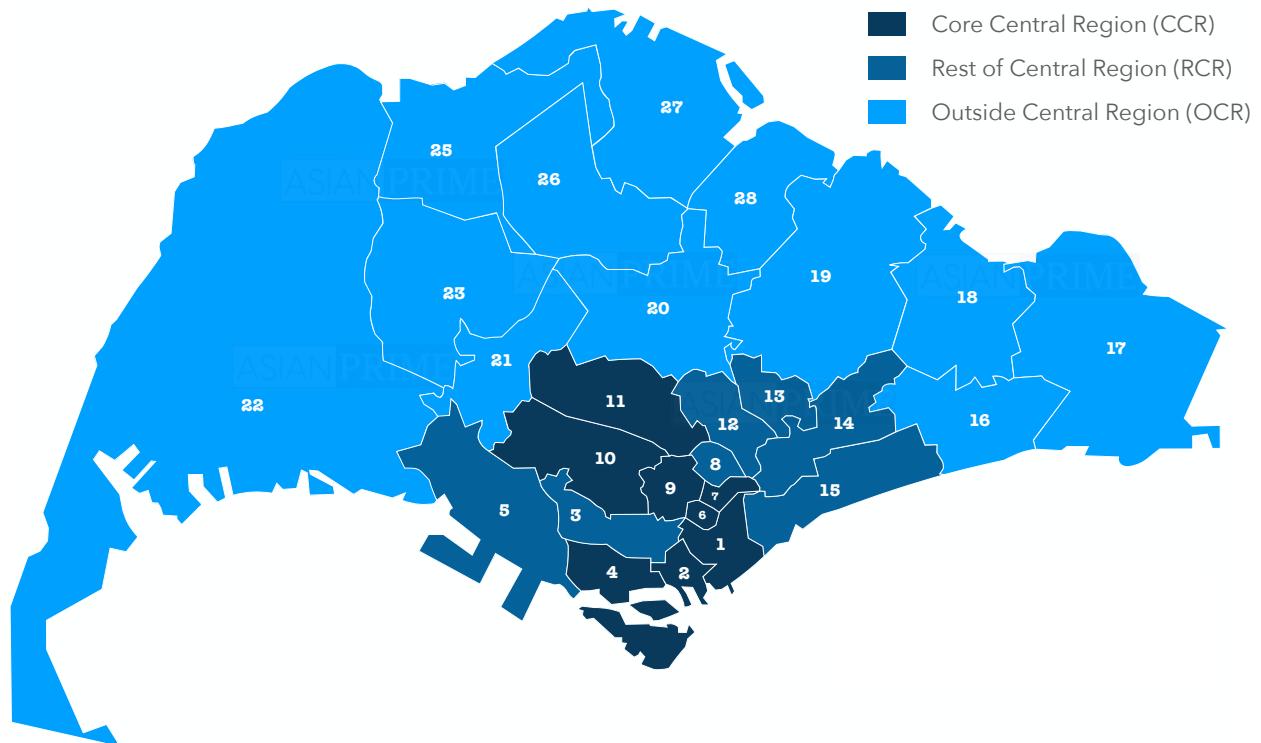
November 2025 marked a sharp step-down in new private home activity after October's exceptional spike, largely because only one new project was launched during the month. Despite the slowdown, buyer interest remained evident in city-fringe locations, and the year-to-date tally remained notably stronger than 2024.



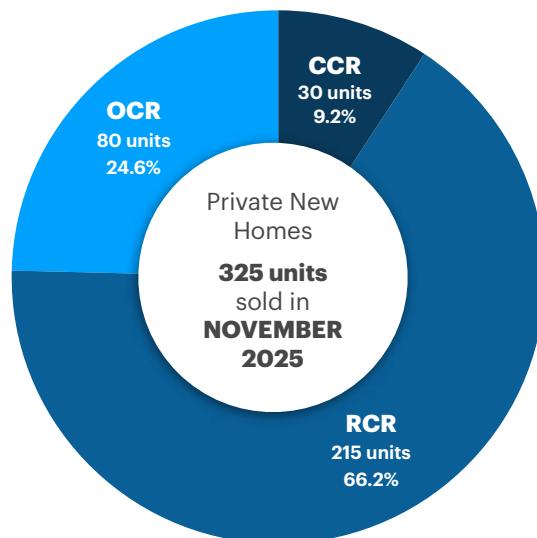
- **Near-Term (December 2025 – Early 2026):** We expect December to remain seasonally soft as the market enters the holiday window and developers position launches for 2026. A pick-up in activity is more likely after the year-end lull, especially as upcoming projects expand buyer choice again.
- **Medium-Term (2026 and Beyond):** Most market commentaries point to a **tighter launch pipeline** in 2026 compared with 2025. In our view, fewer large-scale launches could keep demand competing for a smaller pool of new supply, particularly in the city-fringe segment, although overall volumes may normalise from 2025's unusually strong base.

Across the first eleven months of 2025, new home sales (excluding ECs) were estimated at around **10,600 to 10,800 units**, already above the whole of 2024. While estimates vary slightly by cut-off date, the shared conclusion across major agency commentaries is that **2025 is set to close just under 11,000 units**.

BY REGION



UNITS SOLD BY REGION



BEST SELLING PROJECTS

BEST SELLING PROJECTS IN NOVEMBER 2025 (Including EC)

#	PROJECT NAME	TENURE	REGION	DISTRICT	TOTAL UNITS	TOTAL UNITS SOLD	UNITS SOLD in NOV-25	BALANCE UNITS	% SOLD	MEDIAN PRICE S\$PSF
1	The Sen	99-yr	RCR	D21	347	77	77	270	22.2%	\$2,339
2	Bloomsbury Residences	99-yr	RCR	D05	358	237	22	121	66.2%	\$2,533
3	The Continuum	FH	RCR	D15	816	643	22	173	78.8%	\$2,567
4	Zyon Grand	99-yr	RCR	D03	706	607	19	99	86.0%	\$3,211
5	One Marina Gardens	99-yr	RCR	D01	937	551	18	386	58.8%	\$3,019
6	Otto Place (EC)	99-yr	OCR	D24	600	569	16	31	94.8%	\$1,745
7	Faber Residence	99-yr	OCR	D05	399	359	13	40	90.0%	\$2,162
8	The Lakegarden Residences	99-yr	OCR	D22	306	268	13	38	87.6%	\$2,226
9	Grand Dunman	99-yr	RCR	D15	1,008	882	10	126	87.5%	\$2,538
10	Canberra Crescent Residences	99-yr	OCR	D27	376	283	36	93	75.3%	\$2,005

SOURCE: URA



The Sen

[**DOWNLOAD E-BROCHURE**](#)


Bloomsbury Residences

[**DOWNLOAD E-BROCHURE**](#)


The Continuum

[**DOWNLOAD E-BROCHURE**](#)


Zyon Grand

[**DOWNLOAD E-BROCHURE**](#)


One Marina Gardens

[**DOWNLOAD E-BROCHURE**](#)


Otto Place (EC)

[**DOWNLOAD E-BROCHURE**](#)


Faber Residence

[**DOWNLOAD E-BROCHURE**](#)


The Lakegarden Residences

[**DOWNLOAD E-BROCHURE**](#)


Grand Dunman

[**DOWNLOAD E-BROCHURE**](#)

LATEST LAUNCHES

Launching
Jan 26

Freehold

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Newport Residences

DEVELOPER	City Developments Limited
TYPE	Mixed Development
TOTAL UNITS	246
SITE AREA	5,091.2 sqm
EXP TOP	2030
ADDRESS	Anson Road
DISTRICT	D2 - Chinatown / Tanjong Pagar

Launching
Jan 26

99 Years

[!\[\]\(80e6aceb3847256c6ae710fcca42e419_img.jpg\) DOWNLOAD E-BROCHURE](#)



Narra Residences

DEVELOPER	Santarli / Apex Asia Alpha
TYPE	Residential Condominium
TOTAL UNITS	540
SITE AREA	21,881.1 sqm
EXP TOP	2030
ADDRESS	Dairy Farm Walk
DISTRICT	D23 - Bukit Batok / Bukit Panjang

Launching
Jan 26

99 Years

[!\[\]\(037a89a8d6139416eeca9b5480e6cc31_img.jpg\) DOWNLOAD E-BROCHURE](#)



Coastal Cabana

DEVELOPER	Pasir Ris Development Pte Ltd
TYPE	Executive Condominium
TOTAL UNITS	748
SITE AREA	28,405.5 sqm
EXP TOP	2029
ADDRESS	Jalan Loyang Besar
DISTRICT	D17 - Loyang / Changi

Condo Resale Market: Prices Edge Up, Volumes Ease

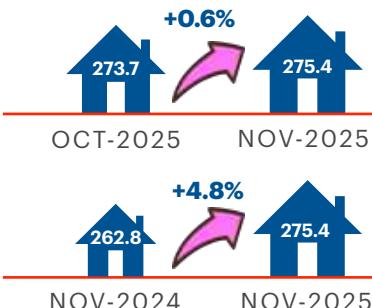
Overview of Condo Resale

Condo resale prices continued to firm in November 2025, with the overall resale price index rising **0.6% M-o-M**. On a year-on-year basis, overall resale prices were **4.8% higher than November 2024**. In our view, the combination of modest monthly gains and a firm year-on-year increase points to resilient underlying demand, even as transaction activity softened.

Resale volume was estimated at 906 units in November 2025, **down 13.3% M-o-M** from 1,046 units in October. Volumes were also **14.2% lower Y-o-Y**, and below the five-year November average, consistent with a year-end slowdown.

In our view, the divergence between rising prices and lower volumes suggests a more selective market, where committed buyers continue to transact, while discretionary buyers remain patient.

RESALE PRICE INDEX



M-O-M

Y-O-Y

RESALE VOLUME





Regional Performance

Region	Units Sold					Resale Price Index				
	Nov 2024	Oct 2025	Nov 2025	M-o-M	Y-o-Y	Nov 2024	Oct 2025	Nov 2025	M-o-M	Y-o-Y
Overall	1,056	1,046	906	-13.4%	-14.2%	262.8	273.7	275.4	0.6%	4.8%
CCR	184	229	162	-29.3%	-12.0%	217.1	222.7	223.1	0.2%	2.8%
RCR	336	308	265	-14.0%	-21.1%	276.2	291.3	292.7	0.5%	6.0%
OCR	536	509	397	-22.0%	-25.9%	264.0	276.2	276.9	0.3%	4.9%

■ Core Central Region (CCR)

- CCR resale activity softened noticeably in November, with 162 units transacted. This represented a **29.3% M-o-M decline from October** and a **12.0% Y-o-Y fall**. The sharper pullback in volume reflects more cautious buying behaviour in the prime segment, where transactions tend to be more discretionary and sensitive to seasonal factors.
- Despite weaker volumes, prices remained resilient. The **Resale Price Index rose 0.2% month on month** to 223.1, marking a **2.8% increase year on year**. In our view, this points to firm price support for well-located and high-quality prime homes, even as fewer deals were concluded. Sellers appear largely unpressured, allowing prices to hold steady despite slower activity.

■ Rest of Central Region (RCR)

- RCR continued to stand out as the most balanced and resilient segment of the resale market. Transaction volumes declined to **265 units**, **down 14.0% M-o-M** and **21.1% Y-o-Y**, but the contraction was less severe than in the other regions.
- On the pricing front, RCR led all regions. The **Resale Price Index increased 0.5% M-o-M to 292.7**, and prices were **6.0% higher Y-o-Y**, the strongest annual growth among the three regions. In our view, this reflects sustained demand for city-fringe homes that offer a combination of accessibility, amenities, and relatively more attainable price quantum compared with CCR. Even in a quieter month, RCR continued to attract committed owner-occupiers and long-term investors.

■ Outside Central Region (OCR)

- OCR remained the largest contributor to overall resale volume, with **397 units** sold in November. However, volumes saw a pronounced pullback, **falling 22.0% M-o-M** and **25.9% Y-o-Y**. This sharper decline suggests that mass-market buyers were more affected by year-end seasonality and short-term wait-and-see sentiment.
- Prices nonetheless continued to edge up. The **Resale Price Index rose 0.3% M-o-M to 276.9**, translating into a **4.9% Y-o-Y increase**. In our view, this indicates that underlying demand remains intact, supported by owner-occupiers and upgraders, even as transaction activity slowed. Price growth in OCR appears steady rather than aggressive, reflecting a market that is still healthy but increasingly selective.



High-Value Transactions

High-end deals remained visible, even as overall volumes eased. In our view, this reflects a market where prime buyers are still active, but the broader resale pool is moving at a seasonally slower pace.

■ Core Central Region (CCR):

Sculptura Ardmore: S\$20.0 million (\$6,193 psf, 3,229 sqft unit on 31-storey)

■ Rest of Central Region (RCR):

The Waterside: S\$5.53 million (\$2,294 psf, 2,411 sqft unit on 13-storey).

■ Outside Central Region (OCR):

Seaside Residences: S\$4.4 million (\$2,539 psf, 1,733 sqft unit on 24-storey)



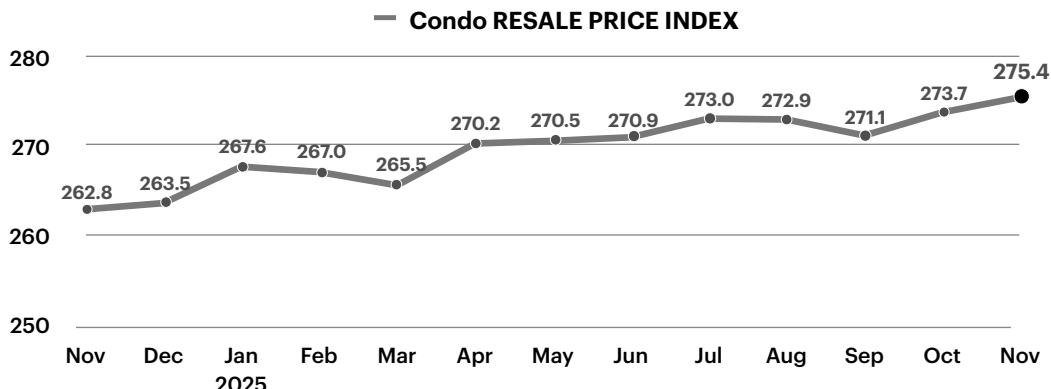
Factors Contributing to Sales Performance

- **Year-end seasonality and buyer selectivity:** November typically sees softer completion and viewing activity due to travel and holiday schedules. This often reduces volumes without necessarily weakening pricing, particularly when sellers are not under pressure to transact.
- **Supply and substitution across market segments:** With new launches and remaining new-sale stock offering alternative options, some demand can be diverted away from resale in certain months. Resale demand tends to concentrate on units with clear value propositions such as immediate move-in readiness, established amenities, and preferred school or transport catchments.
- **Sub-Sale Activities and Policy Impact:** Sub-sale transactions made up **5.9%** of total secondary sales in November, down from **6.7%** in October, signalling slightly cooler pre-completion flipping activity. More broadly, sub-sale volumes have remained lower through 2025, reflecting a more cautious selling environment and higher costs associated with shorter holding periods. Previously, Seller's Stamp Duty applied to residential properties **sold within 3 years of purchase**, at rates ranging from **4% to 12%**. For private homes purchased on or after **4 July 2025**, the holding period has been extended to **4 years**, with higher rates of between **4% and 16%** for earlier sales. In our view, the longer holding requirement and higher tax burden have reduced the appeal of quick resales, encouraging owners to adopt longer-term holding strategies and contributing to a more stable and sustainable resale market.

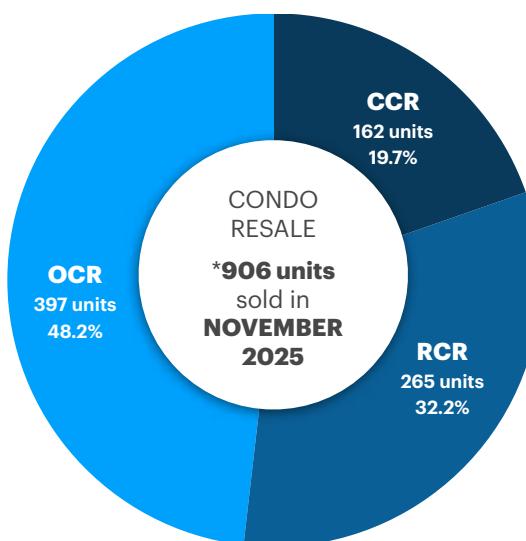


Market Outlook

- **Near-Term Expectations:** We expect resale volumes to remain seasonally moderate into December, with pricing supported by limited distress selling and steady household balance sheets. Activity typically improves after the holiday lull as plans to upgrade or right-size resume.
- **Medium-Term Outlook for 2026:** In our view, resale price performance is likely to remain firm but incremental, with outcomes varying by micro-location and unit attributes. Homes near MRT nodes, established schools, and mature amenities should continue to see stronger buyer depth, while less differentiated stock may face longer marketing periods.



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



Selective Demand Supports Condo Rents in November 2025



Overview of Condo Rental Market

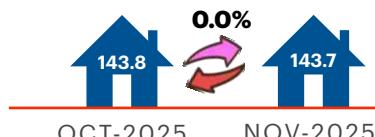
Condo rental prices were broadly stable in November 2025, with the overall rental index **easing marginally by 0.07% M-o-M**. This slight adjustment followed a period of relative stability in previous months and reflects a more balanced rental market rather than any broad-based weakening.

On a **year-on-year basis**, overall condo rents were **2.3% higher than November 2024**, indicating that rental levels remain firmly supported despite softer month-to-month movements. In our view, this reflects sustained tenant demand underpinned by expatriate households, professionals, and returning overseas Singaporeans, even as tenants remain price-sensitive.

Leasing activity moderated during the month. An estimated **5,295 condo units** were rented in November, representing a **9.1% M-o-M decline** from October. The slowdown is consistent with typical year-end seasonality, as leasing decisions are often deferred towards the end of the year.

Despite the monthly pullback, rental volumes were **5.6% higher Y-o-Y**, suggesting that underlying leasing demand remains healthy. Volumes were, however, **4.1% below the five-year November average**, reinforcing the view that activity has normalised after the exceptionally strong rental cycle of recent years.

RENTAL PRICE INDEX



M-O-M

RENTAL VOLUME



-9.1%

Y-O-Y



Y-O-Y

Y-O-Y



+5.6%



Regional Rental Trends

RENTAL PRICE INDEX	November 2024	October 2025	November 2025	M-o-M Changes	Y-o-Y Changes
Overall Rental Index	140.5	143.8	143.7	-0.1%	2.3%
Core Central Region CCR	139.3	144.1	143.5	-0.4%	3.0%
Rest of Central Region RCR	138.5	142.3	141.8	-0.4%	2.4%
Outside Central Region OCR	140.3	142.0	142.3	0.2%	1.4%

■ Core Central Region (CCR)

- CCR rental prices softened modestly in the month, with the index **declining 0.4% M-o-M to 143.5**. This pullback follows stronger rental increases earlier in the year and reflects increased tenant price sensitivity in the prime segment.
- On a Y-o-Y basis, CCR rents **rose 3.0%**, the strongest annual growth among all regions. In our view, this highlights underlying demand for centrally located homes, even as landlords face greater resistance to further short-term rent increases.

■ Rest of Central Region (RCR)

- RCR rents also recorded a **0.4% M-o-M decline**, with the index easing to **141.8**. The moderation suggests heightened competition among landlords in the city-fringe market, where tenants have a wider range of alternatives.
- Despite this, RCR continued to post solid annual growth of **2.4% Y-o-Y**. This reflects sustained demand for well-connected locations that offer relative affordability compared with prime central areas, supporting rental levels over the longer term.

■ Outside Central Region (OCR)

- In contrast to the central regions, OCR rents edged up **0.2% M-o-M to 142.3**, making it the only region to register a monthly increase. This suggests continued tenant demand for larger living spaces and value-oriented options in suburban locations.
- OCR rents were **1.4% higher Y-o-Y**, reflecting steady but more measured growth. In our view, the larger supply base in OCR continues to temper rental increases, resulting in more stable and gradual rental movements compared with central locations.



Factors Contributing to Current Condo Rental Trends

- **Normalisation after earlier rental surge:** The rental market continues to adjust after the sharp increases seen in earlier years. Landlords appear more willing to negotiate, while tenants are increasingly selective, leading to flatter month-to-month price movements.
- **Seasonal leasing patterns:** November typically sees lower leasing activity as expatriates and corporate tenants defer relocation plans until the new year. This has contributed to softer volumes without significantly impacting rental levels.
- **Improved tenant choice:** A gradual increase in completed private homes has expanded rental options, particularly in the city fringe and suburban areas, helping to contain sharp rental escalation.

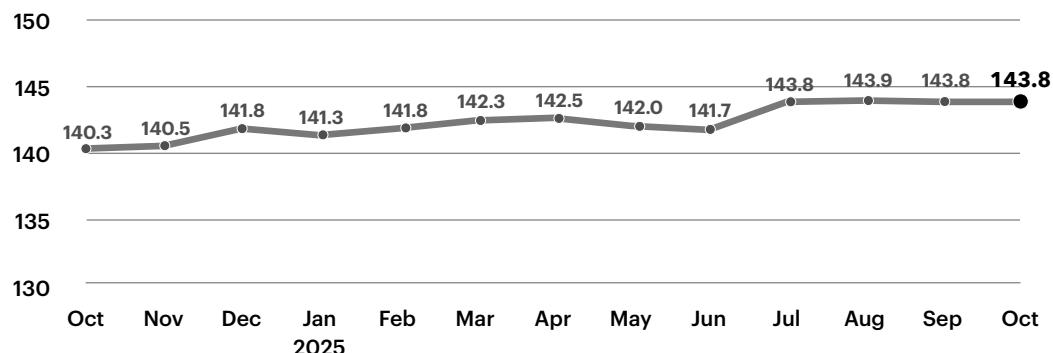


Condo Rental Market Outlook

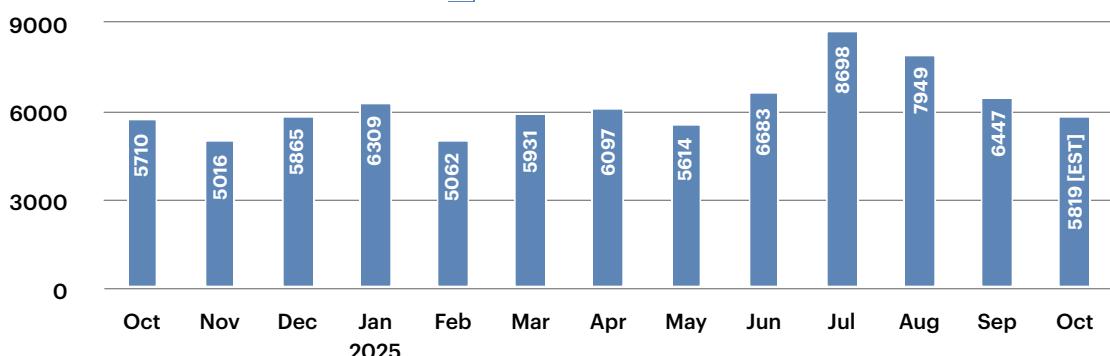
- **Near-Term:** In the short term, condo rents are expected to remain **largely stable**, with minor fluctuations across regions. Leasing volumes may stay moderate through December before picking up again early in 2026.
- **Medium Term:** Looking ahead, the condo rental market is likely to remain balanced, supported by employment demand and household formation, while increased housing completions should keep rental growth measured rather than aggressive.



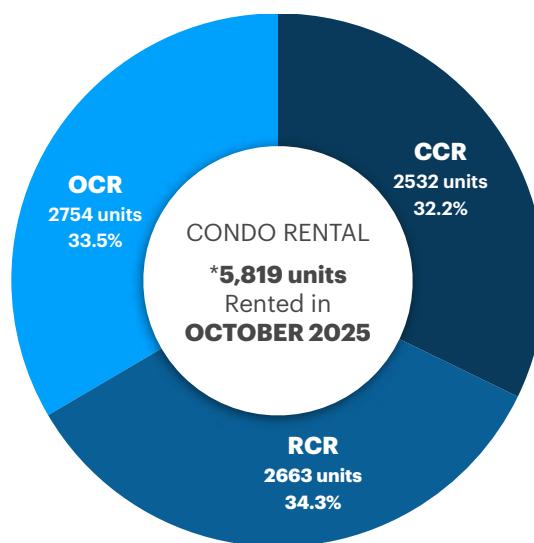
— Condo RENTAL PRICE INDEX



■ Condo RENTAL VOLUME



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

November 2025 HDB Resale Steady Prices, Volume Recovery



Overview of HDB Resale Market

The HDB resale market showed signs of stabilisation in November 2025, with prices edging up modestly and transaction volumes rebounding from October's low base. Overall resale prices **increased 0.1% M-o-M**, reversing the slight decline seen in October and indicating renewed price support after a softer period.

On a year-on-year basis, resale prices were **3.0% higher than November 2024**, reflecting continued resilience despite a more challenging financing and policy environment. In our view, this moderate annual growth suggests that underlying demand remains intact, supported by owner-occupiers and households seeking immediate housing solutions.

Transaction activity improved meaningfully. A total of **1,674 resale flats** were transacted in November, representing a **24.3% M-o-M increase**. However, volumes were still **14.2% lower Y-o-Y**, indicating that the recovery was partial and that overall market activity remains more measured compared with last year.

HDB RESALE PRICE INDEX



M-O-M



HDB RESALE VOLUME





HDB Resale Price and Volume Trends

HDB RESALE FLATS	November 2024	October 2025	November 2025	M-o-M Changes	Y-o-Y Changes
HDB Resale Price Index	202.5	208.3	208.6	0.1%	3.0%
HDB Resale Volume	1,952	1,347	1,674	24.3%	-14.2%

■ HDB Resale Prices posted a slight increase in November, reflecting a market that remains supported but selective. The modest pace of growth indicates that affordability considerations continue to influence buyer decisions, even as demand stays present:

- **3-room flats** : **+0.3% M-o-M | +2.6% Y-o-Y**
- **4-room flats** : **+0.7% M-o-M | +3.2% Y-o-Y**
- **5-room flats** : **-0.6% M-o-M | +3.6% Y-o-Y**
- **Executive flats** : **+1.3% M-o-M | +6.9% Y-o-Y**

Key Observations

- This suggests that larger homes continue to command strong longer-term demand, even if short-term price movements fluctuate.
- Resale transactions rebounded sharply from October's subdued level: Volumes increased **24.3% M-o-M**, reflecting pent-up demand after a quiet October. But compared with November 2024, volumes remained **14.2% lower**, pointing to a still-cautious market.



Million-Dollar Flat Transactions

Million-dollar flat transactions continued to rise in November, reinforcing the structural shift in the HDB resale market. A total of **120 flats** were sold for at least **S\$1 million**, up from **87 units** in October. These transactions accounted for **7.2% of total resale volumes** for the month.

This increase suggests that demand for premium HDB flats remains firm, particularly for well-located units with favourable attributes such as high floors, unblocked views, and proximity to transport and amenities.

- Top Transaction: 5-room flat at **Natura Loft** (Bishan) sold for **S\$1,632,000**
- Towns with the Highest Number of Million-Dollar Flats:
 - **Bukit Merah**: 20 units
 - **Toa Payoh**: 17 units
 - **Queenstown**: 16 units

Other contributing towns included Bishan, Clementi, Kallang Whampoa, Ang Mo Kio, Geylang, Bedok, Tampines, Pasir Ris, Yishun, Marine Parade, and several others.

From the start of 2025 to November, the number of million-dollar HDB resale transactions has continued to build steadily, reinforcing the view that such deals are becoming a **structural feature rather than an exception** in the resale market.



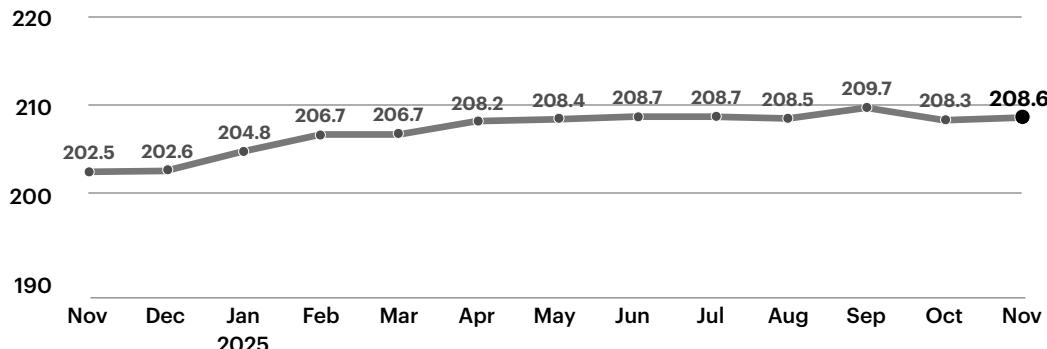
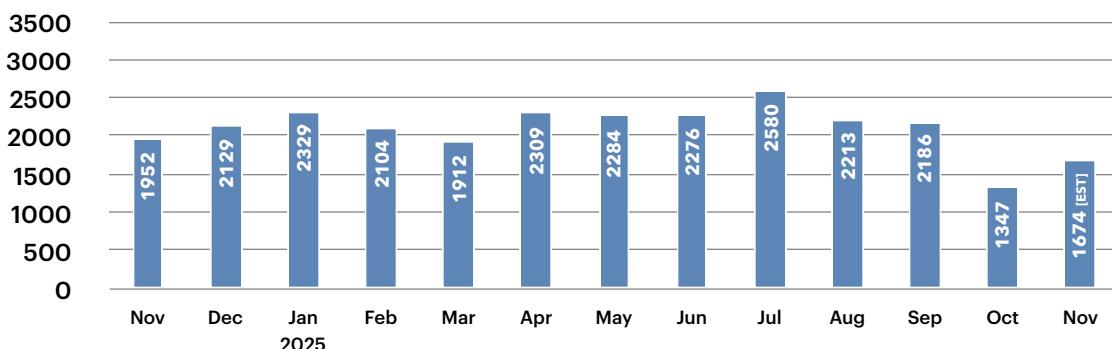
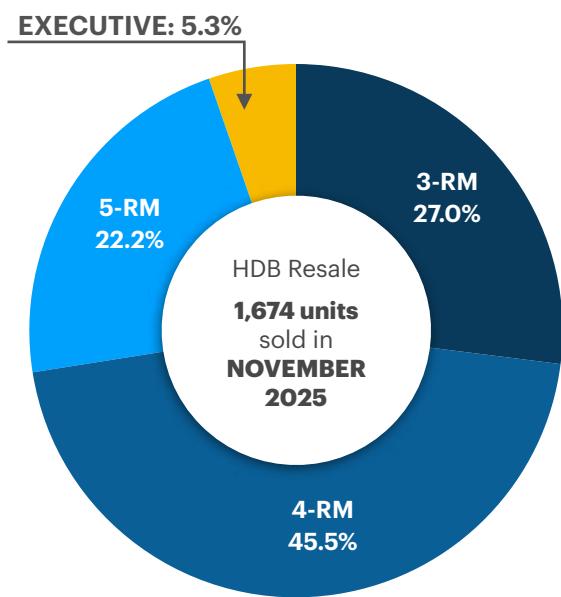
Factors Contributing to Current Market Trends

- **Stabilising demand after earlier volatility:** Following a sharp pullback in October, November's rebound suggests that many buyers had delayed decisions rather than exited the market. Once pricing stabilised, transactions resumed.
- **Affordability pressures and selective upgrading:** While demand remains healthy, buyers are increasingly selective, balancing location and flat attributes against budget constraints. This has resulted in modest overall price growth rather than rapid escalation.
- **Policy and financing environment:** Although mortgage rates have eased significantly compared with the 2022 to 2023 highs, households remain cost-conscious and selective. This has supported a steadier, more sustainable pace of price growth rather than a sharp acceleration

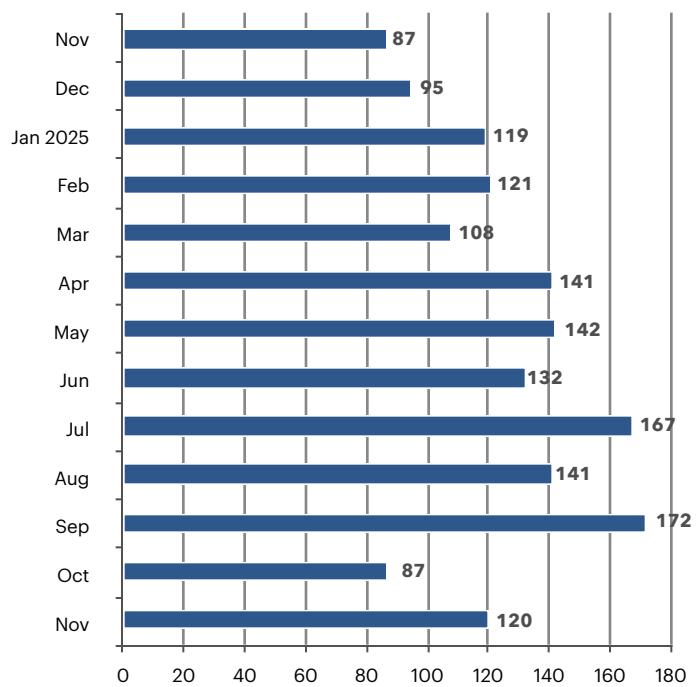


Market Outlook

- **Near-Term Outlook:** In the short term, we expect resale prices to remain **stable with modest upside**, supported by genuine housing demand. Transaction volumes may fluctuate month to month but are likely to stay within a measured range as households remain cautious.
- **Medium-Term Outlook for 2026:** Looking ahead into 2026, the HDB resale market is likely to see an **increase in available supply**, as **13,480 flats** reach their **5-year Minimum Occupation Period (MOP)** and become eligible for resale in 2026, nearly double the number that reached MOP in 2025. This surge in resale-ready flats is concentrated in several key towns, including Punggol, Queenstown and Tampines, and will provide a notable uplift in available stock once owners list their units. Alongside this, the Build-To-Order (BTO) pipeline remains substantial. The first major BTO exercise of 2026 is projected to include about **4,620 new flats** across towns such as Bukit Merah, Sembawang, Tampines and Toa Payoh, with a concurrent offering of Sale of Balance Flats also expected to supplement supply.
- In our view, the combination of **a substantial influx of MOP flats and a steady stream of new BTO supply** should help broaden choices for buyers in 2026 and moderate pressure on resale price growth. Well-located resale flats may continue to attract demand, but the expanded pool of options can temper rapid price escalation.

— HDB RESALE PRICE INDEX**■ HDB RESALE VOLUME****% OF TOTAL SALE TRANSACTIONS BY ROOM TYPE****■ Number of Million Dollar Resale Flats Sold**

Number of Million Dollar Resale Flats

Sold in the past 12 months: **1,545**Sold in 2025: **1,450**

SOURCE: 99.co, SRX, PropNex, HDB

HDB Rentals Remain Resilient in November 2025



Overview of HDB Rental Market

HDB rental prices continued to rise in November 2025, with the overall rental index increasing **0.5% M-o-M**. This followed steady gains in recent months and highlights the continued resilience of the public housing rental segment. Compared with a year earlier, overall HDB rents were **1.8% higher than November 2024**. In our view, this reflects sustained demand from households seeking more affordable rental options amid higher private market rents.

Rental volumes softened slightly during the month. An estimated **2,452 HDB flats** were rented in November, representing a **0.9% M-o-M decline**. Despite this marginal pullback, volumes were **13.7% higher Y-o-Y**, and **0.2% above the five-year November average**. This suggests that HDB rental demand remains robust, even as monthly leasing activity fluctuates.

HDB RENTAL PRICE INDEX



M-O-M

HDB RENTAL VOLUME



Y-O-Y



Factors Contributing to Current HDB Rental Trends

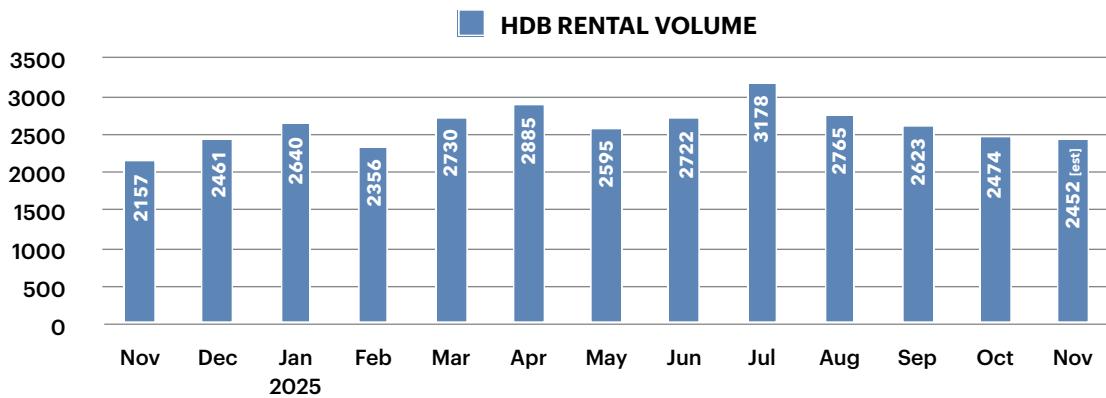
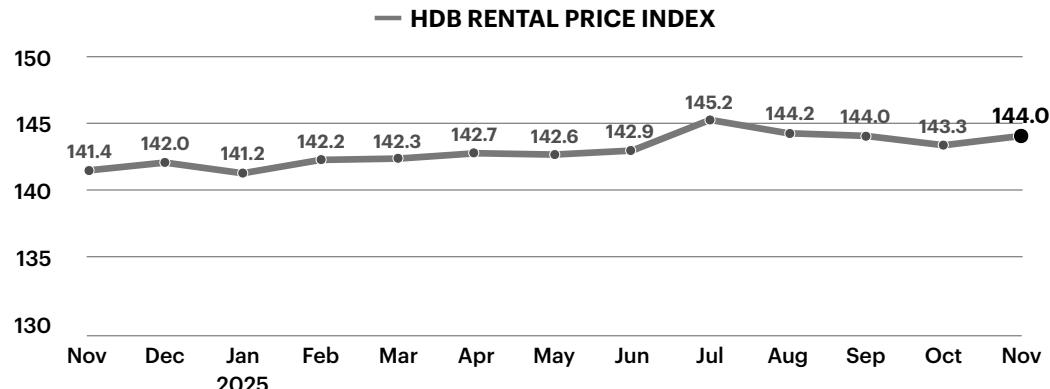
- **Affordability-driven demand:** HDB rentals remain a key alternative for households priced out of the private rental market, including younger families, singles, and foreign workers, sustaining demand across most flat types.
- **Household formation and transitional needs:** Rental demand continues to be supported by households in transition, such as couples waiting for new flats to be completed, families upgrading or relocating and household moving from private properties who are required to observe a 15 months wait-out period before they are eligible to purchase an HDB flat.
- **Flat-type specific movements:** Rental price increases were led by smaller flat types, particularly **3-room flats**, reflecting stronger demand from smaller households and sharers. Larger flats showed more mixed movements, indicating greater price sensitivity at higher rental levels.



HDB Rental Market Outlook

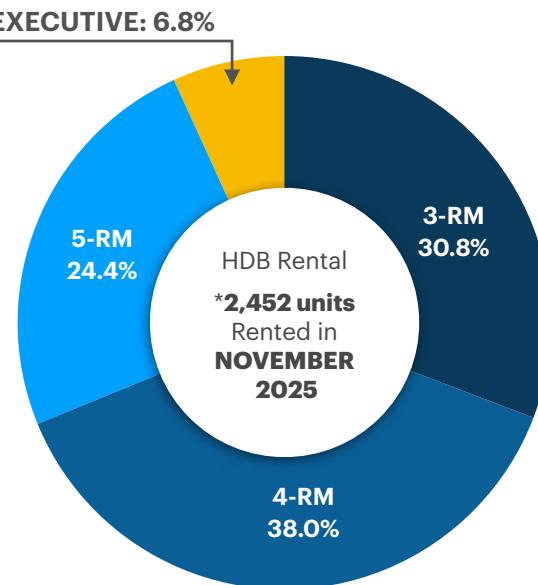
- **Near-Term:** HDB rents are expected to remain **supported in the near term**, with modest month-to-month increases possible. Leasing volumes may fluctuate but are likely to stay within a healthy range.
- **Medium Term into 2026:** Over the medium term, the pace of HDB rental growth is expected to **moderate**, as additional housing supply and policy measures continue to support market stability. Nonetheless, demand fundamentals suggest that rents will remain resilient rather than retreat sharply.





* 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



SOURCE: 99.co, SRX

ASIANPRIME LISTINGS



Landed For Sale - Corner Terrace

Jalan Chengam

Freehold | Single Storey | Suitable for
Rebuilt | St Nicholas | Mayflower MRT

\$5,500,000

4 3 3,160 sqft

Sherry
9844-4400



Condo For Sale - Sky Everton

50 Everton Road

Freehold | Unblocked Views, High Floor
Upcoming Cantonment MRT

\$2,750,000

3 3 915 sqft

Jonathan
9674-0939



Condo For Sale - Botanique at Bartley

231 Upper Paya Lebar Road

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

\$1,385,000

2 1 657 sqft

Eugene
8606-8886



Condo For Sale - Parc Sophia

12 Adis Road

Freehold | Sale with Tenancy, Well-
Maintained | Dhoby Ghaut MRT

\$1,350,000

2 1 721 sqft

Sherry
9844-4400



ASIANPRIME LISTINGS



Condo For Rent - The Sail @ Marina Blvd

2 Marina Boulevard

Fully Furnished | High Floor with Sea Views | Downtown and Marina Bay MRT

\$4,400 per month

1 1 592 sqft

Sherry
9844-4400



Shophouse For Sale - HDB

61 Telok Blangah Heights

80 Years | Good Rental Yield | Beautifully Renovated | Telok Blangah MRT

\$1,800,000

Commercial 1,442 sqft

Martin
8666-6944



HDB For Sale - 4 Room Flat

328 Serangoon Avenue 3

Corner Unit | No Extension Required | Quiet and Windy | NEX | Serangoon MRT

\$820,000

3 2 1,119 sqft

Jonathan
9674-0939



B2 Industrial For Rent - Luxasia Building

12 Tai Seng Street

Premium Ground Floor Unit | Professional Corporate Image | Tai Seng MRT

\$6,999 per month

Industrial 1,569 sqft

Martin
8666-6944



Meet Our Team

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Sherry Tang | 鄧民潔

AsianPrime Properties Pte Ltd
Managing Director, KEO | 执行董事
+65 9844 4400
sherry@asianprime.sg



Martin Koh | 許志剛

AsianPrime Capital Pte Ltd
Managing Director, KEO | 执行董事
+65 86666 944
martin@asianprime.sg



Cheryl Tan | 陳麗冰

AsianPrime Assets Pte Ltd
Managing Director, KEO | 执行董事
+65 8800 6828
cheryl@asianprime.sg



Jonathan Mak | 麥照光

AsianPrime Properties Pte Ltd
Associate District Director | 区域总监
+65 9674 0939
jonathan@asianprime.sg



Eugene Quek | 郭文斌

AsianPrime Properties Pte Ltd
Associate District Director | 区域总监
+65 8606 8886
eugene@asianprime.sg



Alan Mei | 梅偉倫

AsianPrime Properties Pte Ltd
Associate Sales Director | 销售总监
+65 9674 6871
alanmei@ymail.com



Christine Thexeira

AsianPrime Properties Pte Ltd
Associate Sales Director | 销售总监
+65 9822 6600
ccluniesross1812@gmail.com



Lim Sze Yhee

AsianPrime Properties Pte Ltd
Associate Sales Director | 销售总监
+65 9826 3980
szey33@gmail.com

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ASIANPRIME GROUP

AsianPrime Properties Pte Ltd | L3010623G

AsianPrime Capital Pte Ltd | L3011010B

AsianPrime Assets Pte Ltd | L3010504D

LEARN MORE

www.asianprime.sg

Enquiry@asianprime.sg

+65 9844 4400 | +65 8831 5255

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