

ASIAN PRIME

Smarter Property Decisions, Backed By Numbers.

SINGAPORE REAL ESTATE MARKET UPDATES

MARCH 2026 ISSUE

(Reporting JANUARY 2026 Data)





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January 2026 New Home Sales Surge on Fresh Launches



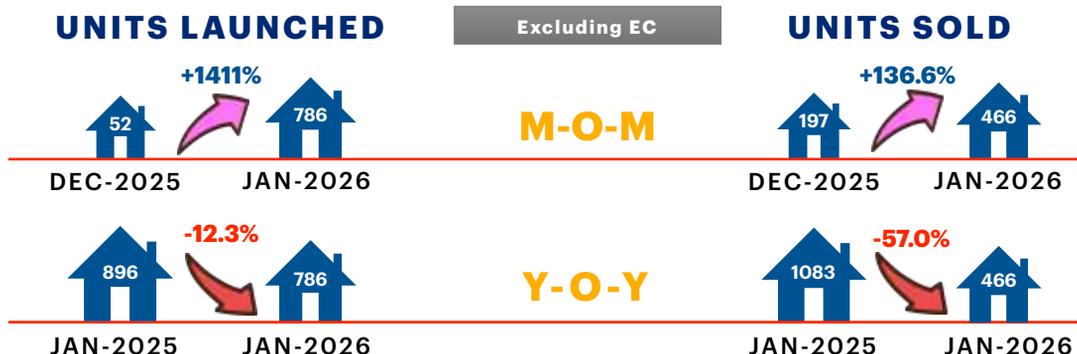
Overview of Private New-Home Sales

The private new homes market began 2026 on a stronger footing, supported by several project launches across both prime and suburban locations. According to Urban Redevelopment Authority data, developers sold **466 new private homes in January 2026**, excluding Executive Condominiums, representing a **136.6% increase M-o-M** from 197 units in December 2025. The rebound reflects renewed buyer activity following the typical year end slowdown.

On a **Y-o-Y** basis, sales were **57.0% lower** than the **1,083 units sold in January 2025**, when a larger pipeline of launches supported stronger transaction volumes. The lower sales this year largely reflects differences in new supply entering the market.

Developers launched **786 new private residential units in January 2026**, compared with 52 units in December 2025, representing a sharp **1,411% M-o-M increase** in supply. However, supply was **12.3% lower Y-o-Y** compared with 896 units launched in January 2025.

Including Executive Condominiums, **total new home sales reached 990 units in January**, up from 234 units in December, marking the strongest monthly performance in three months and indicating renewed buyer engagement following the year end lull.





Key Projects Sales Performance

- Coastal Cabana (EC-OCR): 504 units sold at a median price of \$1,790 psf**
 The EC in Pasir Ris was the **top selling project in January 2026**. The strong take up reflects robust demand from HDB upgraders and owner occupiers seeking more accessible entry prices compared with private condominiums. The project's suburban location and relatively attractive pricing supported healthy absorption shortly after launch, highlighting continued demand for EC developments when new supply is introduced.
- Newport Residences (CCR): 132 units sold at a median price of \$3,070 psf**
 Located in the Core Central Region along Anson Road, Newport Residences sold 132 of its 246 units at launch, achieving a median price of \$3,070 per square foot. Notably, around 75% of units sold were priced at \$2.5 million and below, presenting an attractive entry quantum for a freehold project in a prime district.
- Narra Residences (OCR): 122 units sold at a median price of \$2,148 psf**
 Narra Residences was among the top performing private developments during the month, contributing significantly to overall sales in the Outside Central Region. While the take up was measured compared with some recent launch weekends, the sales pace remains healthy as suburban projects typically see steady absorption over several months following launch.



Regional Sales Breakdown

PRIVATE NEW HOMES		January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Sales Volume		1,083	197	466	136.6%	-57.0%
Core Central Region	CCR	122	20	162	710.0%	32.8%
Rest of Central Region	RCR	771	110	121	10.0%	-84.3%
Outside Central Region	OCR	190	67	183	173.1%	-3.7%

- Outside of Central Region (OCR):** Developers sold **183 units in the OCR**, accounting for the largest share of transactions. Sales increased sharply by **173.1% M-o-M** from 67 units in December 2025, although they were marginally **3.7% lower Y-o-Y** compared with January 2025.
- Core Central Region (CCR):** Recorded **162 units sold**, reflecting a significant **710.0% M-o-M increase** from the low base of 20 units in December. Sales were also **32.8% higher Y-o-Y**, supported mainly by the launch of **Newport Residences**, which attracted buyers looking for freehold properties in prime districts at relatively manageable entry prices.
- Rest of Central Region (RCR):** Registered **121 units sold in January**, representing a **10.0% M-o-M increase** from December. However, sales were **84.3% lower Y-o-Y**, largely due to the absence of major new launches in the city fringe during the month. Transactions in this segment were mainly derived from previously launched developments.

SOURCE: URA



Factors Contributing to Current Market Trends

- **Renewed Launch Activity:** The surge in January sales was closely tied to the significant increase in new project launches. After a subdued December, developers returned to the market with sizeable offerings across different regions, immediately translating into higher transaction volumes.
- **Accessible Pricing and Quantum Management:** Projects that offered manageable entry prices, particularly units below \$2.5 million in prime locations and competitively priced suburban homes, saw stronger absorption. Buyers remain price sensitive at the quantum level even as per square foot prices trend higher.
- **Stable Domestic Demand:** The dominance of Singaporean buyers reflects stable underlying demand from owner occupiers and upgraders. The absence of a sharp rise in foreign purchases indicates that the market remains primarily driven by local fundamentals rather than speculative inflows.
- **EC Demand from Upgraders:** The robust performance of Coastal Cabana underscores continued upgrader demand supported by accumulated housing equity and stable employment conditions.

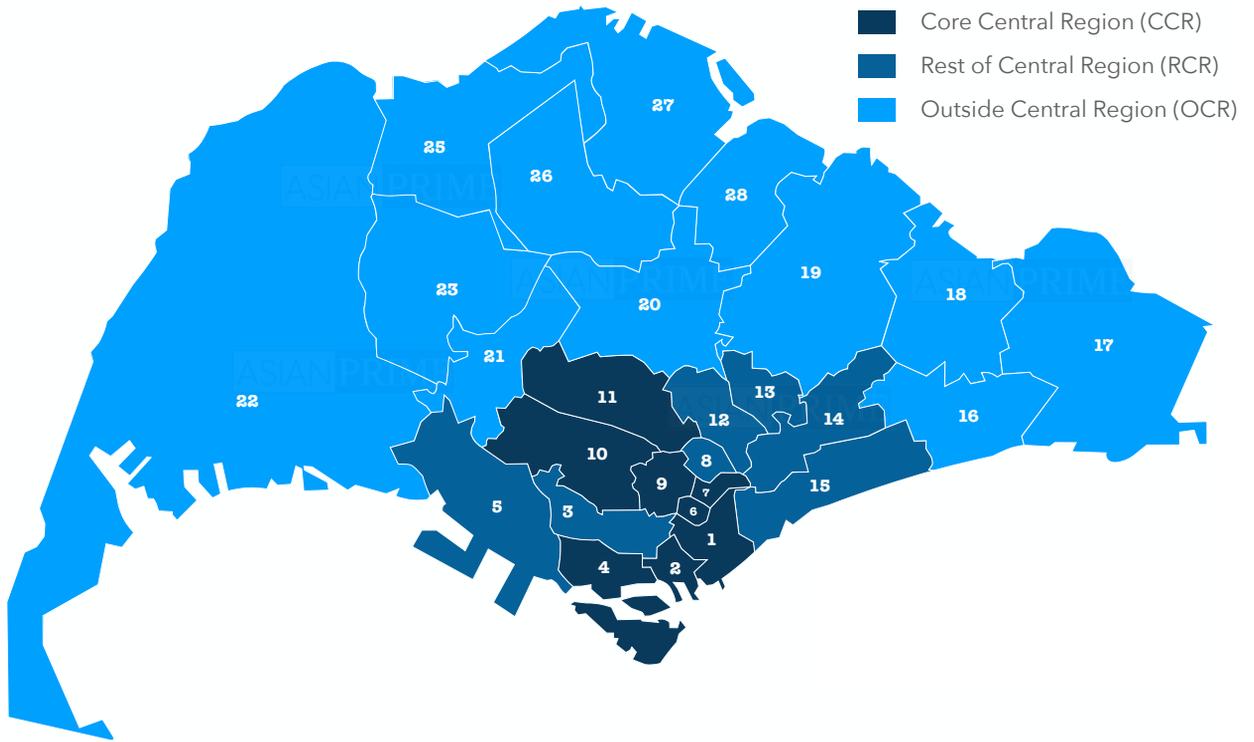


Market Outlook

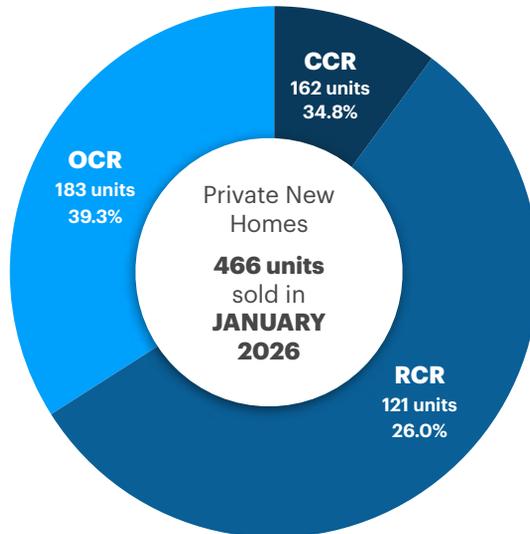
- **Near term - February to first quarter 2026:** Sales in February may moderate due to the Lunar New Year festive period and a thinner launch pipeline. However, this is likely to be seasonal rather than indicative of weakening demand. Activity is expected to pick up again from March with upcoming launches such as River Modern near Great World MRT station.
- **2026 Outlook:** Looking ahead, several projects across the CCR and OCR are scheduled for launch, including developments in new precincts such as Bayshore and Tengah. Suburban launches are expected to attract strong upgrader interest, while prime projects with compelling pricing strategies should continue to find buyers. If macroeconomic conditions remain stable and interest rates do not rise sharply, full year new private home sales could trend towards the 9,000 to 10,000 unit range. Overall, the January rebound provides a constructive start to 2026, with demand supported by local buyers and a measured, supply led recovery in transaction volumes.



BY REGION



UNITS SOLD BY REGION

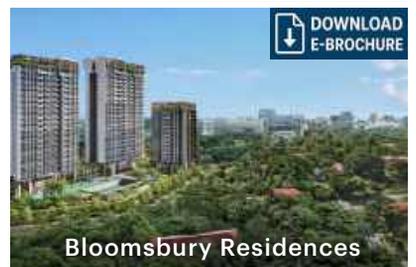
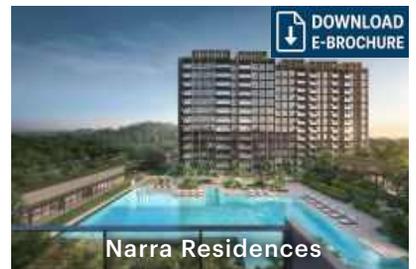


SOURCE: URA

BEST SELLING PROJECTS

BEST SELLING PROJECTS IN JANUARY 2026 (Including EC)

#	PROJECT NAME	TENURE	REGION	DISTRICT	TOTAL UNITS	TOTAL UNITS SOLD	UNITS SOLD in JAN-26	BALANCE UNITS	% SOLD	MEDIAN PRICE \$PSF
1	Coastal Cabana (EC)	99-yr	OCR	D17	748	504	504	244	67.4%	\$1,790
2	Newport Residences	FH	CCR	D02	246	132	132	114	53.7%	\$3,070
3	Narra Residences	99-yr	OCR	D23	540	122	122	418	22.6%	\$2,148
4	Otto Place (EC)	99-yr	OCR	D24	600	587	18	13	97.8%	\$1,781
5	Grand Dunman	99-yr	RCR	D15	1,008	895	17	113	88.8%	\$2,475
6	The Continuum	FH	RCR	D15	816	686	16	130	84.1%	\$2,826
7	Chuan Park	99-yr	OCR	D19	916	824	14	92	90.0%	\$2,684
8	One Marina Gardens	99-yr	RCR	D01	937	570	13	367	60.8%	\$3,013
9	Bloomsbury Residences	99-yr	RCR	D05	358	258	11	100	72.1%	\$2,536
10	Pinetree Hill	99-yr	RCR	D21	520	489	9	31	94.0%	\$2,534



SOURCE: URA

LATEST LAUNCHES



River Modern

DEVELOPER	River Modern Pte Ltd
TYPE	Residential Condominium
TOTAL UNITS	461
SITE AREA	11,736sqm
EXP TOP	2030
ADDRESS	River Valley Green
DISTRICT	D9 - Orchard / River Valley



Pinery Residences

DEVELOPER	Hoi Hup Sunway Tampines
TYPE	Mixed Development
TOTAL UNITS	588
SITE AREA	23,512 sqm
EXP TOP	2029
ADDRESS	Bedok Reservoir Road
DISTRICT	D18 - Pasir Ris / Tampines



Rivelle Tampines (EC)

DEVELOPER	Sim Lian JV (Tampines 7) Pte Ltd
TYPE	Executive Condominium
TOTAL UNITS	572
SITE AREA	22,488.9 sqm
EXP TOP	2030
ADDRESS	Tampines Street 95
DISTRICT	D18 - Pasir Ris / Tampines

Condo Resale Prices Rise Despite Slower Transactions



Overview of Condo Resale Performance

Singapore’s private non landed residential resale market recorded modest price growth but slower transaction activity in January 2026.

According to the **SRX Price Index**, overall resale condo prices increased **0.5% M-o-M** and **2.8% Y-o-Y higher**, indicating that underlying price support remains intact despite a more cautious buying environment.

Transaction activity continued to soften during the month. An estimated **853 resale condo units were transacted**, representing a **3.4% decline M-o-M** from 883 units in December 2025. Volumes were **6.7% lower Y-o-Y** compared with January 2025 and slightly **0.4% below the five year January average**, reflecting a more cautious demand environment.

The slower pace of transactions suggests that buyers remain selective, while sellers generally maintain firm price expectations, resulting in longer negotiation periods for resale deals. Seasonal factors may also have contributed to the softer transaction activity as buyers and sellers may also adopt a wait and see approach ahead of the **Chinese New Year festive period**, which often temporarily slows market activity.

RESALE PRICE INDEX

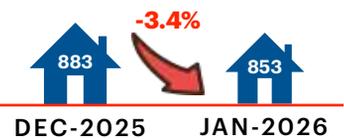


M-O-M



Y-O-Y

RESALE VOLUME





Regional Performance

CONDO RESALE PRICE INDEX		January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Resale Index		267.7	273.8	275.2	0.5%	2.8%
Core Central Region	CCR	222.4	218.0	226.7	4.0%	1.9%
Rest of Central Region	RCR	282.0	290.2	289.6	-0.2%	2.7%
Outside Central Region	OCR	268.6	280.4	275.8	-1.6%	2.7%

- Core Central Region (CCR):** The CCR recorded the strongest price growth, with resale prices rising **4.0% M-o-M** and **1.9% Y-o-Y**, outperforming the other regions. The increase suggests sustained demand for prime district properties, particularly larger units and well located developments that continue to attract affluent buyers. However, transaction activity in the CCR declined during the month. Resale volumes fell from **168 units in December 2025 to 139 units in January 2026**, representing a **17.3% M-o-M decrease**, and were **9.7% lower Y-o-Y**. The softer volume suggests that buyers in the prime segment remain selective, although the limited supply of quality units continues to support prices.
- Rest of Central Region (RCR):** Resale prices edged down slightly by **0.2% M-o-M**, though prices remained **2.7% higher Y-o-Y**, indicating that the city fringe segment continues to enjoy underlying price support. Resale activity also moderated in this segment. Transactions declined from **261 units in December 2025 to 238 units in January 2026**, representing an **8.8% M-o-M drop**, while volumes were **15.9% lower compared with January 2025**. The decline reflects a slower start to the year as buyers assess options between resale properties and newly launched developments.
- Outside Central Region (OCR):** The OCR continued to account for the largest share of resale transactions, supported by owner occupiers and HDB upgraders seeking more affordable private housing options. However, resale prices softened during the month, declining **1.6% M-o-M**, although prices remained **2.7% higher Y-o-Y**. Transaction volumes also fell from **454 units in December 2025 to 398 units in January 2026**, representing a **12.3% M-o-M decrease**, and were **16.6% lower Y-o-Y**. Despite the slower activity, the OCR remains the most active segment in the resale market, reflecting continued demand for suburban homes with accessible price points and family oriented housing options.

CONDO RESALE VOLUME		January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Volume		914	883	853	-3.4%	-6.7%
Core Central Region	CCR	154	168	139	-17.3%	-9.7%
Rest of Central Region	RCR	283	261	238	-8.8%	-15.9%
Outside Central Region	OCR	477	454	398	-12.3%	-16.6%

* Note: 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.



High-Value Transactions

Several notable resale transactions were recorded in January, highlighting continued activity in the high-end segment.

- **The Marq on Paterson Hill (CCR): 5BR sold @ \$37.0 million (\$5,937 psf)**

In **January 2026**, the development recorded the **highest resale transaction of the month**, when a **6,232 sq ft single-level apartment unit at 8 Paterson Hill** was sold for almost **\$37.0 million**, translating to approximately **\$5,937 psf**. This transaction reflects the continued appeal of large luxury residences in Singapore's prime districts among high net worth buyers.

Transaction activity at The Marq tends to be relatively limited due to the small number of units and the long term holding behaviour of owners. Nevertheless, recent transactions show that values have strengthened over time, with earlier resale transactions in the project occurring around **\$23 million to \$30 million between 2019 and 2022**, highlighting significant capital appreciation for premium units.

Overall, the January transaction underscores continued demand for **large format luxury properties in prime districts**, where scarcity, prestigious location and generous unit sizes continue to support high value resale activity.

◆ About the project

The Marq on Paterson Hill is a luxury **freehold condominium in District 9, completed in 2011 and located near Orchard Road**. The development is known for its ultra large residences and exclusive positioning within Singapore's prime residential enclave. Units are typically large format apartments exceeding **3,000 sqft**, with some penthouse and large format units exceeding **6,000 sqft**.





High-Value Transactions

● **Maplewoods (RCR): 4BR unit sold @ \$6.2 million (\$2,125 psf)**

In **January 2026**, the development recorded the highest resale transaction in the RCR, when a 2,917 sq ft unit was sold for **\$6.2 million**, translating to about **\$2,125 psf**. The transaction was completed on 16 January 2026.

Recent transaction data indicates that resale prices in Maplewoods generally range around **\$2,100 psf on average**, reflecting steady value growth for freehold developments in the Bukit Timah area. Several recent transactions for smaller units in the project were completed between **\$3.1 million and \$3.5 million**, suggesting that larger units command a significant premium due to their size and scarcity.

Overall, the January transaction highlights continued demand for **larger freehold homes in established residential districts**, where proximity to reputable schools and mature neighbourhood amenities continues to support strong resale values.

◆ **About the project**

Maplewoods is a **freehold condominium located at 989–993 Bukit Timah Road in District 21**, within the Rest of Central Region. Completed in **1997**, the development is situated near the Bukit Timah residential enclave and is close to amenities such as **Methodist Girls' School and King Albert Park MRT station**, making it attractive to families seeking homes within established residential neighbourhoods.

● **Bedok Residences (OCR): 4BR Penthouse unit sold @ \$4.5 million (\$2,923 psf)**

A 4-bedroom penthouse unit at **Bedok Residences** recorded the **highest resale transaction in the Outside Central Region** in January 2026 selling for **\$4.5 million**, translating to about **\$2,923 psf**. This transaction highlights the premium that buyers are willing to pay for larger units in well located integrated developments with direct MRT connectivity.

Recent resale transactions at Bedok Residences generally range around **\$2,000 psf to \$2,200 psf**, indicating that the January transaction represents a strong benchmark for the development. Larger units, particularly those with higher floors or better layouts, tend to command higher prices due to limited supply and strong demand for well connected suburban homes.

Overall, the transaction reflects sustained demand for **integrated developments in mature estates**, where direct access to transport nodes and retail amenities continues to support strong resale values in the suburban market.

◆ **About the project**

Bedok Residences is a **99-year leasehold integrated condominium located at Bedok North Drive in District 16**, directly connected to **Bedok MRT station and Bedok Mall**. Completed in **2015**, the development forms part of a mixed use project above the retail mall and transport hub, offering residents convenient access to shopping, dining and public transport.



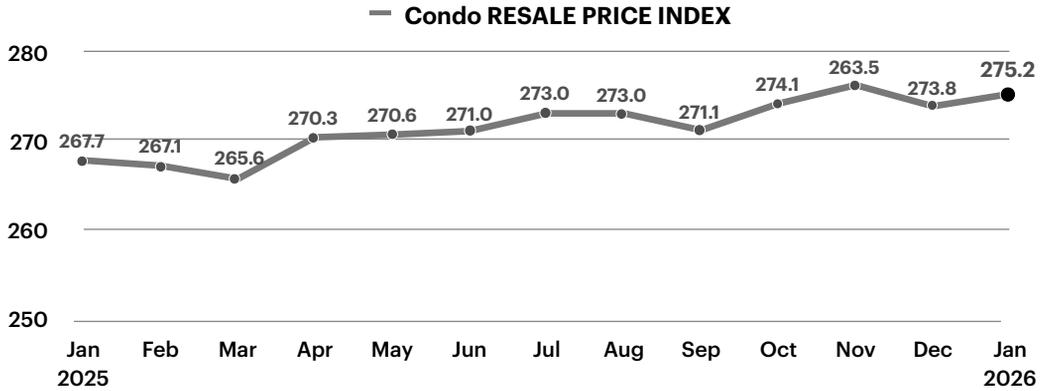
Factors Contributing to Current Market Trends

- **Selective Buyer Behaviour:** Buyers remain cautious amid elevated property prices and ongoing economic uncertainties. Purchasers are increasingly selective, focusing on well located developments, larger units and properties with strong long term value potential.
- **Competition from New Launches:** The launch of several new private residential projects in early 2026 has provided buyers with alternative options. Newly launched developments often offer modern facilities and flexible payment structures, which may divert some demand away from the resale market.
- **Firm Seller Price Expectations:** Despite slower transaction volumes, many sellers remain reluctant to adjust their asking prices significantly. This has resulted in a market environment where negotiations take longer before transactions are concluded.
- **Stable Capital Gains:** Resale properties continue to deliver healthy capital appreciation. The **median capital gain reached about \$380,000 in January**, with the **median unlevered return at approximately 29.4%**, highlighting the long term investment performance of Singapore's private residential market.

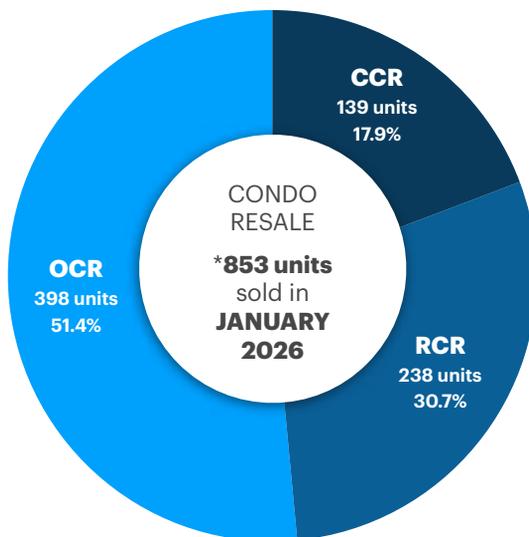


Market Outlook

- **Near Term Market Conditions:** Resale transaction activity may remain moderate in the coming months as buyers continue to compare resale options with new project launches. However, stable employment conditions and population growth should continue to support underlying housing demand.
- **Influence of New Launch Supply:** A sizeable pipeline of new private residential projects scheduled for launch in 2026 may divert some demand away from resale homes, particularly in the RCR and OCR segments where buyers often compare pricing between new and resale options.
- **Price Stability Expected:** While transaction volumes may fluctuate, resale prices are likely to remain broadly stable. Limited unsold inventory and continued owner occupier demand should provide support for prices across most market segments.
- **Conclusion:** Overall, the resale condo market continues to demonstrate **price resilience despite softer transaction volumes**, reflecting the strength of underlying housing demand and the long term attractiveness of Singapore's private residential sector.



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: URA, 99.co, SRX,

Private Rental Market Gains Momentum in January



Overview of Condo Rental Market

Singapore's private residential leasing market strengthened in January 2026, with both rental prices and transaction activity increasing after the quieter year end period.

According to the latest rental indices, **overall condo rents rose 0.6% M-o-M** and **2.5% Y-o-Y** indicating continued resilience in the private rental market, suggesting that rental values remain supported despite the gradual increase in housing supply.

Leasing activity also increased during the month. An estimated **6,708 private residential units were rented in January**, representing an **11.7% M-o-M increase** from the 6,006 units leased in December 2025. Compared with January 2025, rental transactions were **6.3% Y-o-Y higher**, reflecting sustained tenant demand across the private housing market.

Despite the increase, leasing volumes remained **0.6% below the five year January average**, suggesting that the market is stabilising after the unusually strong rental cycle experienced in recent years.

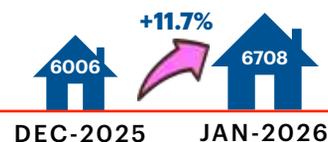
The rental price index also increased slightly from **144.0 in December 2025 to 144.8 in January 2026**, indicating continued upward momentum in rental values at the start of the year.

RENTAL PRICE INDEX



M-O-M

RENTAL VOLUME



Y-O-Y





Regional Rental Trends

Rental performance across the three private residential regions showed generally positive momentum in January 2026, with modest rental price increases accompanied by a noticeable rise in leasing activity.

CONDO RENTAL INDEX		January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Rental Index		141.3	144.0	144.8	0.6%	2.5%
Core Central Region	CCR	139.9	143.8	144.4	0.4%	3.2%
Rest of Central Region	RCR	139.4	141.7	141.7	0.0%	1.7%
Outside Central Region	OCR	140.7	142.6	143.9	0.9%	2.3%

- Core Central Region (CCR):** recorded a **0.4% M-o-M increase** in rental prices, bringing the rental index to **144.4**, while rents were **3.2% higher Y-o-Y**. Leasing activity also improved, with **1,958 units rented**, representing a **12.7% M-o-M increase from December** and a **1.5% Y-o-Y increase** compared with January 2025. The steady increase in both rents and transactions suggests **sustained tenant demand for prime residential locations**, supported by expatriates and professionals seeking homes near the city centre.
- Rest of Central Region (RCR):** Rental prices remained **stable on a M-o-M basis**, with the index unchanged at **141.7**. Nevertheless, rents were **1.7% higher Y-o-Y**, indicating gradual price growth over the past year. Leasing activity strengthened during the month, rising to **2,184 units**, which represents an **11.9% increase M-o-M** and a **5.5% Y-o-Y increase**. The RCR continued to attract tenants seeking a balance between accessibility to the city centre and relatively more moderate rental levels.
- Outside Central Region (OCR):** Recorded the **strongest rental price growth among the three regions**, with rents increasing **0.9% M-o-M** to an index level of **143.9**, while prices were **2.3% Y-o-Y higher**. Leasing activity in the suburban market also remained robust, with **2,566 units rented in January**, reflecting a **10.8% M-o-M increase** and an **11.1% Y-o-Y increase**. The OCR accounted for the largest share of leasing transactions, suggesting that many tenants continue to favour suburban locations where **rental affordability** and **larger unit sizes** are generally more accessible.

CONDO RENTAL VOLUME		January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Rental Volume		6,309	6,006	6,708	11.7%	6.3%
Core Central Region	CCR	1,929	1,738	1,958	12.7%	1.5%
Rest of Central Region	RCR	2,070	1,952	2,184	11.9%	5.5%
Outside Central Region	OCR	2,310	2,316	2,566	10.8%	11.1%



Factors Contributing to Rental Trends

- **Seasonal Leasing Recovery:** January often marks a rebound in rental activity following the year end holiday period, when corporate relocations and tenancy renewals typically resume. This seasonal pattern contributed to the increase in leasing volumes during the month.
- **Sustained Expatriate and Professional Demand:** Demand from expatriate professionals and foreign workers continues to support the private rental market. Leasing demand remains particularly strong for well located developments near business districts and transport nodes.
- **Wider Rental Choices:** The gradual completion of new residential projects in recent years has expanded the pool of available rental units. This increase in supply has helped moderate rental growth, even as tenant demand remains steady.
- **Suburban Rental Affordability:** Many tenants are increasingly considering suburban locations where rents are relatively more affordable compared with prime central districts. This has contributed to stronger rental activity in the Outside Central Region.



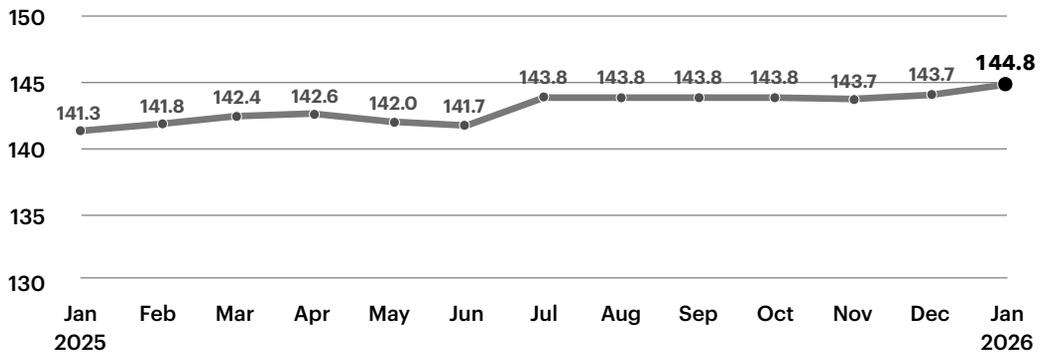
Market Outlook

- **Rental Market Stabilisation:** The private rental market is expected to remain stable in the coming months. While demand remains steady, the pace of rental growth is likely to moderate as housing supply continues to increase.
- **Balanced Supply and Demand:** The gradual addition of new residential completions is expected to provide tenants with more options. This may help maintain a balanced rental market where price increases remain modest.
- **Continued Tenant Demand:** Singapore's position as a regional business hub continues to support leasing demand from expatriates, professionals and foreign workers. As a result, rental activity in both central and suburban areas is expected to remain relatively healthy.

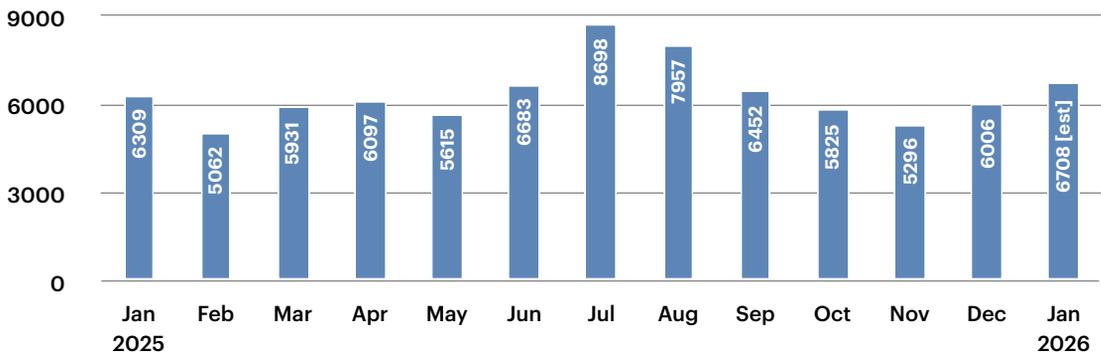
Overall, the private rental market in January reflects steady price growth and recovering leasing activity, signalling a stable start to 2026.



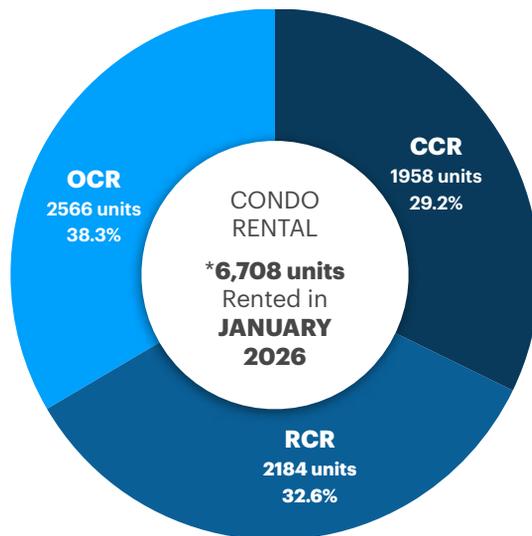
— Condo RENTAL PRICE INDEX



■ 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: URA, 99.co, SRX,

Strong Start to 2026 for HDB Resale Market



Overview of HDB Resale Market

The HDB resale market began 2026 on a stronger note, with both prices and transaction volumes rising following the year end slowdown. According to flash estimates from SRX and 99.co, overall HDB resale prices increased **1.1% M-o-M in January 2026**, reversing the moderation typically observed during the festive year end period. On a **Y-o-Y basis**, resale prices were **2.4% higher compared with January 2025**, indicating that the market continues to show stable price growth supported by underlying housing demand.

Transaction activity also picked up during the month. A total of **2,351 HDB resale flats were transacted in January**, representing a **15.1% increase M-o-M** from December 2025. Compared with January 2025, transaction volumes were **0.9% Y-o-Y higher**, reflecting sustained market activity despite fluctuations across individual months.

The increase in both prices and transactions suggests a typical seasonal rebound after the quieter December period, when housing decisions and completion timelines often slow due to year end holidays. As market activity resumed in January, both buyers and sellers returned to the market, supporting a recovery in resale activity.

HDB RESALE PRICE INDEX



HDB RESALE VOLUME





HDB Resale Price and Volume Trends

● Resale Price Trends

- ◆ HDB resale prices continued to trend upward in January, supported by underlying demand from first time buyers and upgraders seeking immediate housing options.
- ◆ 3 room flats: † **1.2% (M-o-M)** † **2.7% (Y-o-Y)**
- ◆ 4 room flats: † **1.4% (M-o-M)** † **2.1% (Y-o-Y)**
- ◆ 5 room flats: † **0.9% (M-o-M)** † **2.2% (Y-o-Y)**
- ◆ Executive flats: † **2.0% (M-o-M)** † **3.1% (Y-o-Y)**

In our view, these figures indicate that price growth remains broad based across different segments of the HDB resale market.

● Sales Transaction Volume Trends

- ◆ Transaction activity increased noticeably in January as the market regained momentum following the year end holiday period.
- ◆ Total resale transactions increased **15.1% M-o-M** and **0.9% Y-o-Y**.

The continued dominance of **4-room flats** reflects their role as the **most widely available** and **affordable** family housing option within the resale market.



Million-Dollar Flat Transactions

A total of **146 resale flats** were transacted for at least **\$1 million** during the month, slightly higher than the **145 units** recorded in **December 2025**. These transactions accounted for approximately **6.2% of total resale volume**.

The highest resale transaction in January was a **5-room flat** at **The Pinnacle @ Duxton**, which was sold for **\$1,560,000**.

- Towns with the highest number of million dollar transactions included:
 - ◆ **Queenstown: 23 units**
 - ◆ **Toa Payoh: 20 units**
 - ◆ **Bukit Merah: 17 units**
- Other towns contributing to million dollar transactions included **Kallang / Whampoa, Ang Mo Kio, Tampines, Clementi, Bishan, Serangoon, Geylang, Woodlands, Central Area, Bedok, Jurong East, Hougang, Bukit Batok, Pasir Ris, Punggol, Marine Parade, Sengkang and Bukit Timah**.
- The continued presence of million dollar resale flats highlights strong demand for larger flats in central locations and mature estates with established amenities.



Factors Contributing to Current Market Trends

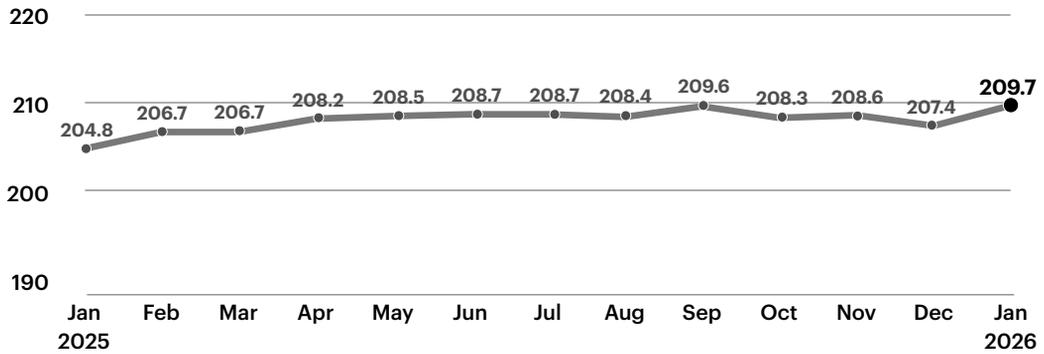
- **Seasonal Market Recovery:** January typically sees a rebound in housing activity following the quieter year end holiday period. As buyers return to the market and transactions resume, both prices and volumes tend to recover.
- **Persistent Housing Demand:** An increasing number of flats reaching minimum occupation period over the next few years has led some sellers to adopt more flexible pricing strategies, contributing to smoother transaction outcomes.
- **Buyer Behaviour and Affordability:** Underlying demand for resale flats remains supported by households seeking immediate housing options, particularly those who prefer not to wait for the construction period of Build To Order flats.
- **Limited Supply of Well Located Flats:** In mature estates and central locations, the supply of larger flats is limited. This scarcity continues to support higher resale values, particularly for flats located near MRT stations and town centres.
- **Gradual Market Adjustment:** While prices continue to increase, the pace of growth remains relatively moderate compared with earlier periods of rapid price increases. This suggests a market that is gradually stabilising while maintaining steady demand.



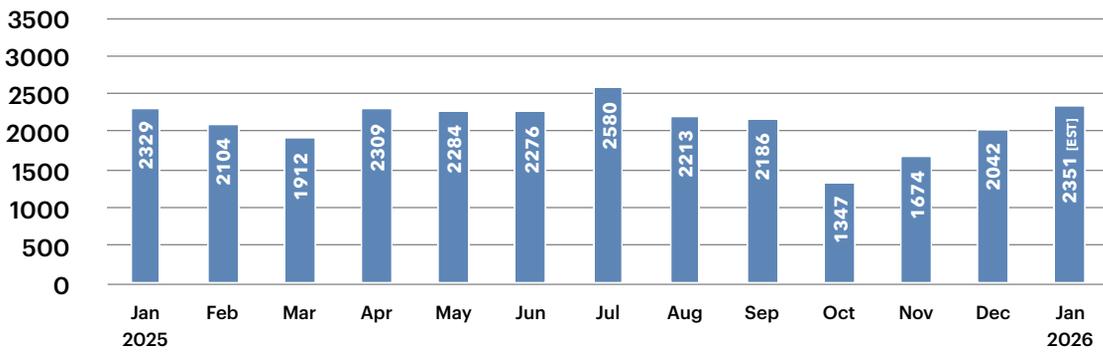
Market Outlook

- **Stable Demand Expected:** Demand for HDB resale flats is expected to remain stable in the near term, supported by household formation and buyers seeking ready to move homes.
- **Competition from New Housing Supply:** Upcoming Build To Order launches and new housing supply may provide additional options for buyers. However, resale flats will continue to appeal to households seeking immediate occupancy and established neighbourhood amenities.
- **Continued Price Support:** While price growth may moderate over time, resale prices are likely to remain supported by limited supply in mature estates and steady demand from owner occupiers.
- **Conclusion:** Overall, the January rebound in both prices and transaction volumes suggests that the **HDB resale market continues to demonstrate resilience**, supported by fundamental housing demand and the attractiveness of well located resale flats.

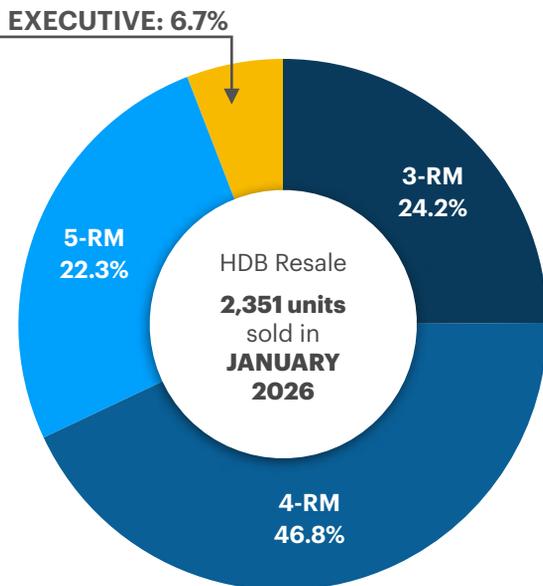
HDB RESALE PRICE INDEX



HDB RESALE VOLUME

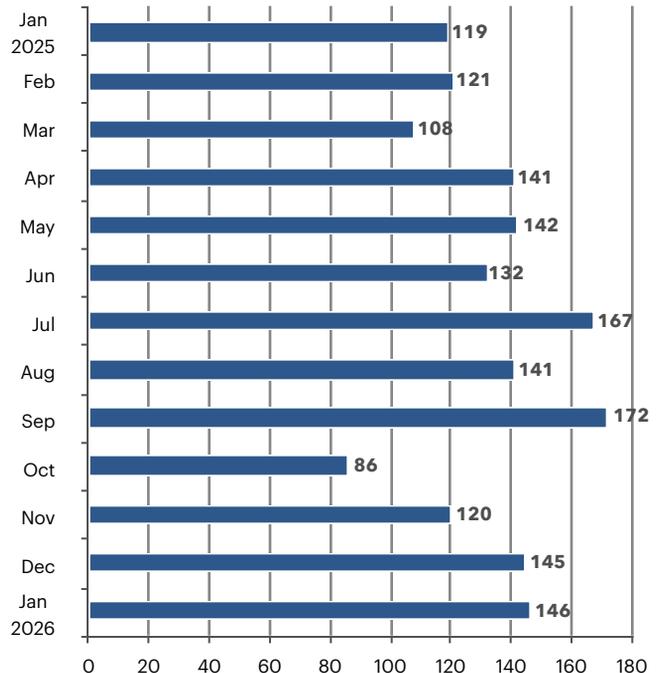


% OF TOTAL SALE TRANSACTIONS BY ROOM TYPE



Number of Million Dollar Resale Flats Sold

Number of Million Dollar Resale Flats Sold in the past 12 months: **1,622**
 Sold in 2026: **146**



* 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, PropNex, HDB

HDB Leasing Activity Continues to Rise in January Despite Slight Price Dip



Overview of HDB Rental Market

The HDB rental market recorded a slight decline in rental prices but continued growth in leasing activity in January 2026.

Overall HDB rents decreased **0.4% M-o-M** compared with December 2025. Despite the marginal decline, rental prices remained **1.8% higher Y-o-Y**, suggesting that the public housing rental market continues to experience steady underlying demand.

Leasing activity increased slightly during the month. An estimated **2,799 HDB flats were rented in January**, representing a **0.8% increase M-o-M** from 2,776 units in December 2025. Rental volumes were **6.0% Y-o-Y higher**, reflecting sustained tenant demand for public housing rentals.

Although leasing volumes rose, transactions were **1.4% lower than the five year January average**, indicating that the market has begun to stabilise after earlier periods of stronger rental demand.

HDB RENTAL PRICE INDEX



HDB RENTAL VOLUME





Factors Contributing to Current HDB Rental Trends

HDB RENTAL PRICE & VOLUME	January 2025	December 2025	January 2026	M-o-M Changes	Y-o-Y Changes
Overall Rental Index	141.3	144.3	143.8	-0.3%	1.8%
Overall Rental Volume	2,640	2,776	2,799	0.8%	6.0%

- **Demand for Affordable Rental Options:** HDB flats remain an important rental option for tenants seeking relatively affordable housing compared with private condominiums.
- **Workforce and Household Demand:** Rental demand is supported by a mix of tenants including foreign workers, expatriates on shorter term assignments, and households requiring temporary accommodation.
- **Seasonal Market Activity:** Similar to the private rental market, leasing activity often increases in January as relocation activity resumes after the year end holiday period.
- **Greater Housing Supply:** The availability of more housing options in both the public and private sectors has helped moderate rental growth, contributing to the slight decline in rents during the month.



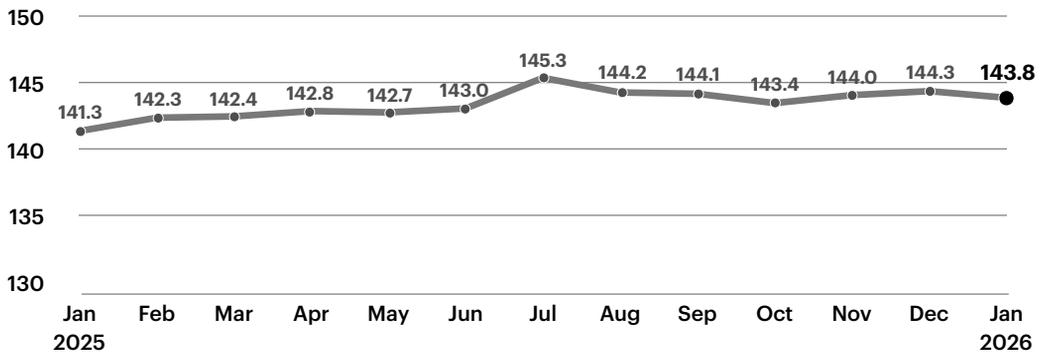
Market Outlook

- **Stable Public Housing Rental Demand:** Demand for HDB rentals is expected to remain steady, supported by households requiring temporary accommodation and tenants seeking affordable rental options.
- **Moderating Rental Growth:** While rental prices may experience short term fluctuations, the overall pace of growth is likely to moderate as housing supply continues to increase.
- **Continued Leasing Activity:** Rental transactions are expected to remain relatively stable in the coming months, with steady tenant demand for smaller and mid sized flats.

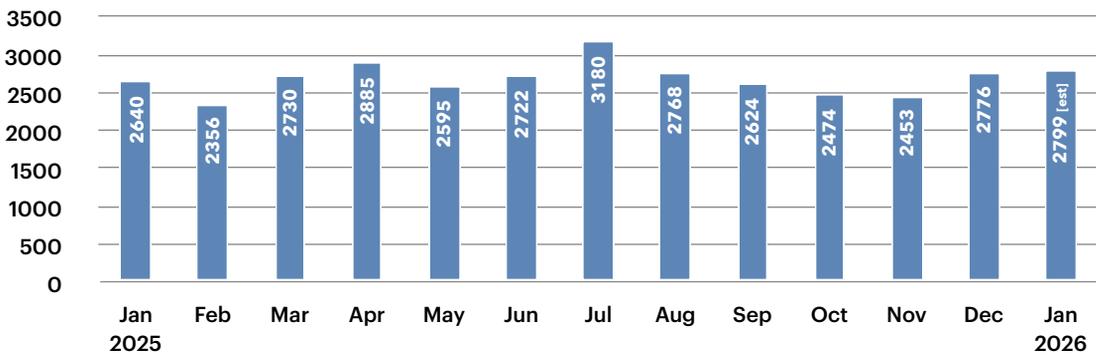
Overall, the January data suggests that the **HDB rental market remains resilient**, with stable leasing demand even as rental prices adjust slightly.



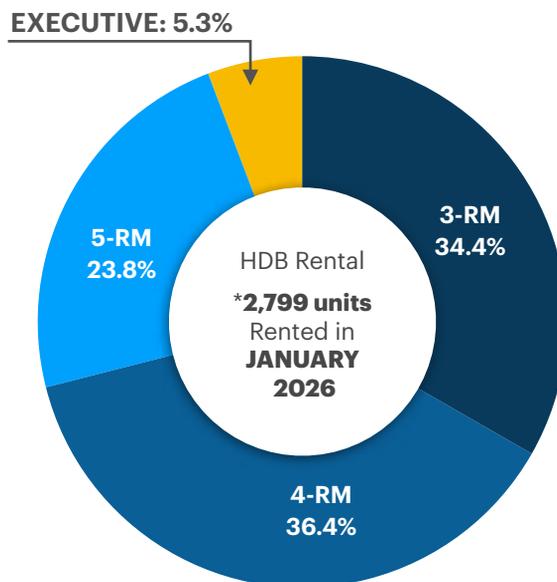
HDB RENTAL PRICE INDEX



HDB RENTAL VOLUME



% 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: HDB, 99.co, SRX,

AsianPrime Buzz



Beware of Rental Scams in Singapore



With strong rental demand and active online property searches, rental scams have become an increasing concern for tenants in Singapore. Fraudsters often exploit the competitive rental market by posing as property agents and advertising attractive listings online. As tenants rush to secure units quickly, scammers take advantage of the urgency to deceive unsuspecting renters.

Recent advisories from authorities indicate that rental scams involving impersonation of property agents continue to rise. Between January and October 2024 alone, more than 430 reports were lodged, with total losses amounting to at least S\$2.7 million.

As a trusted real estate agency, we encourage all clients to remain vigilant when searching for rental properties online.

How Rental Scams Typically Work

Rental scams usually follow a similar pattern designed to appear convincing and urgent.

1. Fake property listings

Scammers post attractive rental listings on online platforms such as Facebook, Carousell, or property websites. These listings may include real photos or videos taken from legitimate advertisements.

2. Impersonation of property agents

When potential tenants respond, the scammer claims to be a licensed property agent. They may send screenshots of a valid registration number, business cards, or agent passes to appear legitimate.

3. Pressure to make quick payments

The scammer often claims that the unit is in high demand and asks for a deposit or booking fee to secure a viewing or reservation. Victims are typically asked to transfer money via bank transfer or PayNow.

4. Request for personal information

In some cases, scammers request personal details such as identification numbers or contact details to prepare a supposed tenancy agreement.

5. Disappearance after payment

Once payment is made, the scammer stops responding, leaving the victim with no property and no way to recover the money.

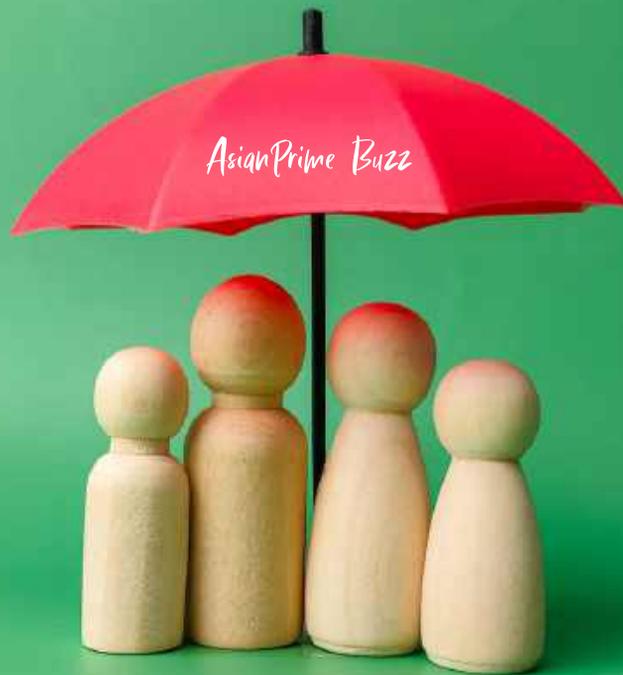


Warning Signs of a Rental Scam

Be cautious if you encounter any of the following:

- 
- ▶ The listing price is significantly lower than similar units in the same area
 - ▶ The “agent” refuses to meet in person or delays physical viewings
 - ▶ You are asked to pay a deposit before viewing the property
 - ▶ The contact number used does not match the number registered with the official agent registry
 - ▶ The “agent” insists on immediate payment due to high demand
 - ▶ You are asked to communicate only via messaging apps

These are common tactics used by scammers to create urgency and prevent proper verification.



Tips to Protect Yourself from Rental Scams

To safeguard yourself when renting a property in Singapore, consider the following precautions.

1. **Verify the property agent**

Always confirm that the agent is registered with the official public register before proceeding with any transaction. Check that the phone number you are communicating with matches the number listed in the register.

2. **Never pay before viewing the property**

Legitimate agents do not require payment to arrange viewings. Always inspect the property in person before making any financial commitment.

3. **Confirm the listing through reliable channels**

If in doubt, contact the agent's real estate agency directly using official contact details rather than relying on the number provided in the advertisement.

4. **Be cautious with personal information**

Avoid sharing personal documents such as identification details until the agent and property have been properly verified.

5. **Use traceable payment methods**

Ensure that payments are made to the property owner or through proper contractual arrangements, not to unknown individuals.

6. **Trust your instincts**

If something feels suspicious, it is better to walk away and verify the details before proceeding.

What To Do If You Suspect a Scam

If you believe you have encountered a rental scam:

- ✔ **Stop communicating with the suspected scammer immediately**
- ✔ **Keep screenshots and records of messages and payment details**
- ✔ **Contact your bank immediately if money has been transferred**
- ✔ **Report the incident to the relevant authorities**



Final Advice for Prospective Tenants

The Singapore rental market remains active, and genuine opportunities are widely available. However, staying informed and cautious is essential when dealing with online listings.

Always verify the identity of the agent, view the property in person, and avoid rushing into payments. A legitimate rental transaction should always be transparent and conducted through proper channels.

By remaining vigilant, tenants can protect themselves and ensure a safe and smooth renting experience.

AsianPrime Listings



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 - Twin Waterfalls

116 Punggol Walk

99 Years | Open Views, High Floor |
Waterway Point | Punggol MRT

\$2,180,000

 4  3  1,238 sqft

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  657 sqft

Eugene
8606-8886



Condo For Sale - Nottinghill Suites

29A Toh Tuck Road

Freehold | Ground Floor Lovers | Corner
Garden Space | Beauty World MRT

\$908,000

 1  1  506 sqft

Sherry
9844-4400



AsianPrime Listings



HDB For Sale - 4-Room

8 Cantonment Close

Corner, High Floor, Bright and Airy
Renovated | 4 Mins to Cantonment MRT

\$1,099,999

 3  2  969 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



Condo For Rent - Orion

6C Orange Grove Road

Spacious Layouts | Prestigious District
Orchard and Tanglin Shopping Belt

\$9,500 per month

 3  1  1,507 sqft

Sherry
9844-4400



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



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Start your home ownership journey with new BTO flats built for Singapore families.

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Executive Condos

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New Launches

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Stamp Duty Calculator

Calculate your property stamp duties quickly before making your purchase.

[Calculate →](#)



Property Tax Calculator

Estimate your annual property tax based on your property value.

[Calculate →](#)

Meet Our Team



Sherry Tang | 鄧民潔

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



Martin Koh | 許志剛

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



Cheryl Tan | 陳麗冰

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



Jonathan Mak | 麥照光

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



Eugene Quek | 郭文斌

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



Alan Mei | 梅偉倫

AsianPrime Properties Pte Ltd
Associate Sales Director | 銷售總監
+65 9674 6871
alanmei@ymail.com



Christine Thexeira

AsianPrime Properties Pte Ltd
Associate Sales Director | 銷售總監
+65 9822 6600
ccluniesross1812@gmail.com



Lim Sze Yhee

AsianPrime Properties Pte Ltd
Associate Sales Director | 銷售總監
+65 9826 3980
szez33@gmail.com

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ASIANPRIME GROUP

AsianPrime Properties Pte Ltd | L3010623G

AsianPrime Capital Pte Ltd | L3011010B

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www.asianprime.sg

enquiry@asianprime.sg

+65 9844 4400 | +65 8831 5255

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