

ASIAN PRIME

Smarter Property Decisions, Backed by Numbers.

sentosa

## SINGAPORE REAL ESTATE MARKET UPDATES

MAY 2026 ISSUE | REPORTING MARCH 2026 DATA AND 2026 Q1 DATA

# Contents

MAY 2026 ISSUE  
REPORTING MARCH 2026 & Q1 2026 DATA

<b>01</b>	<b>MARCH 2026 MONTHLY REPORT</b>	
	<b>PRIVATE RESIDENTIAL</b>	
	<b>Private New Home Sales</b>	<b>4</b>
	<i>Monthly volumes, regional breakdown, best-selling projects</i>	
	<b>Latest Launches</b>	<b>9</b>
	<i>Upcoming and recently launched projects</i>	
	<b>Condo Resale</b>	<b>11</b>
	<i>Price index, volumes, high-value transactions</i>	
	<b>Condo Rental</b>	<b>15</b>
	<i>Rental index, regional rental trends</i>	
	<b>PUBLIC HOUSING</b>	
	<b>HDB Resale</b>	<b>19</b>
	<i>Resale index, million-dollar flat transactions</i>	
	<b>HDB Rental</b>	<b>23</b>
	<i>Rental index by flat type, mature vs. non-mature towns</i>	
<b>02</b>	<b>Q1 2026 QUARTERLY REPORT</b>	
	<b>Private Residential</b>	<b>27</b>
	<i>Executive dashboard, transaction mix, pipeline &amp; supply</i>	
	<b>HDB Market</b>	<b>30</b>
	<i>Quarterly resale and rental snapshot</i>	
	<b>Office &amp; Retail</b>	<b>31</b>
	<i>Grade A rents, vacancy, capital values</i>	
	<b>Industrial &amp; Shophouse</b>	<b>32</b>
	<i>JTC occupancy, shophouse transactions and rents</i>	
	<b>Outlook &amp; Forecast</b>	<b>33</b>
	<i>Forward read by market, AsianPrime View</i>	
<b>03</b>	<b>ASIANPRIME GROUP</b>	
	<b>Featured Listings</b>	<b>34</b>
	<i>Spotlights, sale and rental listings</i>	
	<b>AsianPrime Tools</b>	<b>37</b>
	<i>Calculators, BTO, EC, new launches</i>	
	<b>Meet Our Team</b>	<b>38</b>
	<i>Leadership, district directors, sales directors</i>	



# 01 SECTION MONTHLY REPORT

MARCH 2026  
REPORTING PERIOD

## INSIDE THIS SECTION

Private New Home Sales	4	HDB Resale	19
Latest Launches	9	HDB Rental	23
Condo Resale	11	Condo Rental	15

## March New-Home Sales Rebound on Strong Launch Demand

### i Overview of Private New-Home Sales

March new private home sales rebounded sharply, driven mainly by **River Modern** and **Pinery Residences**, which together accounted for **959 units**, or **73.8%** of the **1,300 units** sold during the month. Both projects achieved strong launch-month take-up, reinforcing that buyers remain decisive when product, pricing and location are well aligned.

Sales rose **428.5% M-o-M** from 246 units in February and **78.3% Y-o-Y** from 729 units in March 2025. However, the stronger monthly performance should be read alongside the softer quarterly trend, with Q1 2026 sales totalling **2,012 units**, down **31.6% Q-o-Q** and **40.4% Y-o-Y**, largely reflecting a leaner launch pipeline and a higher comparison base.

Pricing conditions remained firm, with URA's private residential price index rising **0.9% Q-o-Q** in Q1 2026, following a **0.6%** increase in Q4 2025. Looking ahead, we expect well-positioned projects in established or well-connected locations to continue clearing quickly, while less differentiated launches may need greater pricing flexibility to sustain momentum.

EXCLUDING EXECUTIVE CONDOMINIUMS

### NEW LAUNCH MARKET SNAPSHOT

MAR 2026

#### UNITS LAUNCHED

**1,043**

MAR 2026

MONTH-ON-MONTH

**+6,853%**

from 15 in Feb 2026

YEAR-ON-YEAR

**+87.9%**

from 555 in Mar 2025

#### UNITS SOLD

**1,300**

MAR 2026

MONTH-ON-MONTH

**+428.5%**

from 246 in Feb 2026

YEAR-ON-YEAR

**+78.3%**

from 729 in Mar 2025



## Key Project Sales Performance

March's new private home sales were concentrated in 2 major launches, **Pinery Residences** and **River Modern**, which together accounted for **74% of the 1,300 private homes sold, excluding ECs**. Both projects achieved above 90% take-up during the month, underscoring continued buyer depth for well-located, transit-linked projects across both the OCR and CCR.

### ○ Pinery Residences, OCR · 543 units sold at a median price of \$2,547 psf

Top-selling private residential project in March, achieving a **92.3% monthly take-up** based on URA-linked developer sales data. Launch weekend was stronger still, with EdgeProp reporting **544 units sold, or 92.5% of the 588-unit development, at an average \$2,546 psf**. Direct underground link to Tampines West MRT and an upcoming retail podium reflect strong demand for integrated, transit-oriented homes in established suburban locations.

### ○ River Modern, CCR · 416 units sold at a median price of \$3,220 psf

Second-best-selling private project in March, moving **416 of its 455 units, or 91.4%**, during the month. Business Times and The Straits Times reported that the 99-year leasehold District 9 project sold **410 units over its launch weekend at \$3,266 psf**. Strong take-up reflects sustained demand for well-located CCR homes, helped by its River Valley address and direct link to Great World MRT.

### ○ Parktown Residence, OCR · 29 units sold at a median price of \$2,307 psf

Continued follow-through demand in March, lifting cumulative take-up to **96.7%**. Some spillover demand from Pinery Residences may have supported the project, which had already performed strongly at launch. Reinforces the depth of demand for large-scale, well-connected suburban projects in the Tampines catchment.



## Regional Sales Breakdown

Private New Homes		March 2025	February 2026	March 2026	M-o-M Changes	Y-o-Y Changes
<b>Overall Sales Volume</b>		<b>729</b>	<b>246</b>	<b>1,300</b>	<b>+428.5%</b>	<b>+78.3%</b>
<b>Core Central Region</b>	<b>CCR</b>	46	63	472	<b>+649.2%</b>	<b>+926.1%</b>
<b>Rest of Central Region</b>	<b>RCR</b>	87	103	163	<b>+58.3%</b>	<b>+87.4%</b>
<b>Outside Central Region</b>	<b>OCR</b>	596	80	665	<b>+731.3%</b>	<b>+11.6%</b>

Sales rebounded across all three regions in March, led by the CCR and OCR on the back of two headline launches. The pattern reflects launch-driven demand rather than a uniform broad-based pickup.

### CCR

**472 units transacted, +926.1% Y-o-Y and +649.2% M-o-M**. Activity was anchored by River Modern in District 9. CCR's 36% share of monthly volume marks a notable shift from its typical sub-10% contribution.

### RCR

**163 units transacted**, the most modest gain at **+58.3% M-o-M** and **+87.4% Y-o-Y**. The RCR was the quietest region in March as no major launches landed in the city fringe segment.

### OCR

**665 units transacted**, the largest absolute volume of the month and **+731.3% M-o-M**. Demand was led by Pinery Residences in Tampines West. The modest **+11.6% Y-o-Y** reflects an already-active OCR base in March 2025.

SOURCE: URA, EDGEPROP, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

## Factors Behind Current Market Trends

- **Headline sales were concentrated in 2 major launches:**  
March's strong performance was driven mainly by **Pinery Residences** and **River Modern**, which together sold **959 units**, accounting for about **74% of the 1,300 private homes sold, excluding ECs**. Both projects achieved above 90% take-up during the month, showing that March's rebound was largely launch-led rather than a uniform pick-up across the entire primary market.
- **Lower financing costs supported buyer confidence:**  
Financing conditions have become more favourable compared with the elevated-rate environment seen in 2022 and 2023. The 3-month SORA was around the **low-1% range** in March and April 2026, while fixed-rate mortgage packages were available from around the **mid-1% range**, depending on lender, loan size, borrower profile, and package conditions. This helped improve affordability calculations, particularly for upgraders and higher-quantum buyers.
- **Transit-oriented projects continued to outperform:**  
The strongest-performing launches shared a clear value proposition: established locations, strong connectivity, and MRT access. Pinery Residences is linked to the Tampines West catchment, while River Modern benefits from its Great World MRT location. Their high take-up rates suggest that buyers remain selective, but are prepared to commit when a project offers strong convenience, accessibility, and long-term locational appeal.

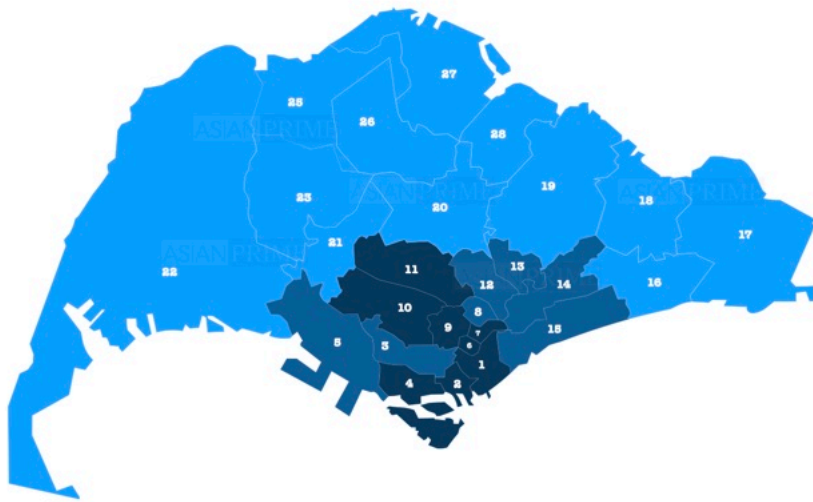
## Market Outlook

- **Q2 launch activity should remain supportive:**  
The launch pipeline remains active, with projects such as **Tengah Garden Residences** and **Vela Bay** expected to keep buyer interest focused on the primary market. The broader 2026 pipeline includes multiple launch-ready projects across different regions, giving buyers more options after March's strong launch-driven sales performance.
- **Prices are expected to grow at a measured pace:**  
Private home prices rose **0.9% quarter-on-quarter in Q1 2026**, and market forecasts point to moderate full-year growth of around **3% to 4%**. Developer sales are generally expected to normalise in the **8,000 to 9,000-unit range**, excluding ECs, reflecting healthy underlying demand but a tighter launch calendar compared with stronger supply years.
- **Overall view:**  
March's figures confirm that demand remains resilient, but selective. Well-located, transit-oriented projects with clear pricing appeal are likely to continue outperforming, while projects without a strong differentiating factor may see more measured absorption.

SOURCE: URA, EDGEPROP, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

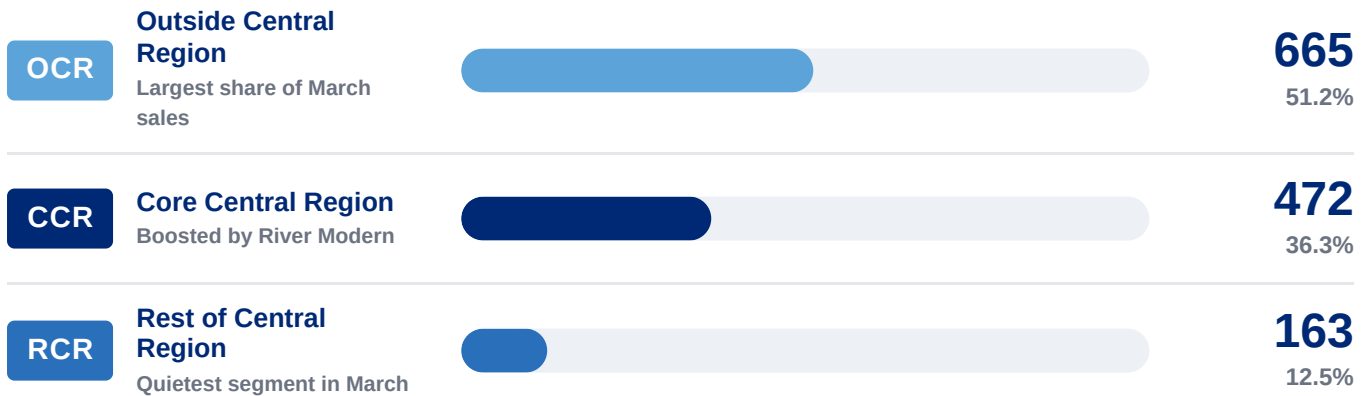


# BY REGION



- Core Central Region (CCR)
- Rest of Central Region (RCR)
- Outside Central Region (OCR)

## UNITS SOLD BY REGION



Total private new homes sold in March 2026, excluding ECs **1,300 units**











**Key Takeaway:**

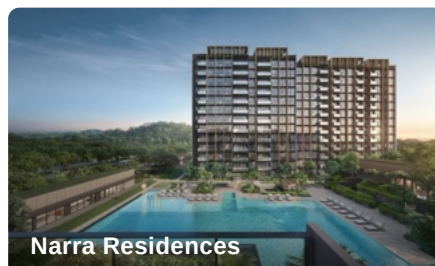
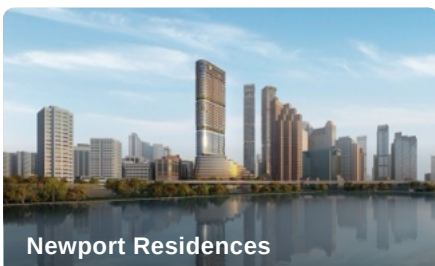
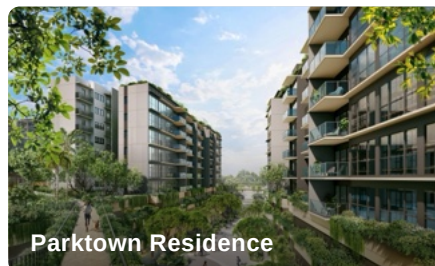
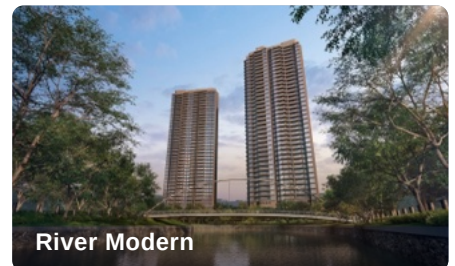
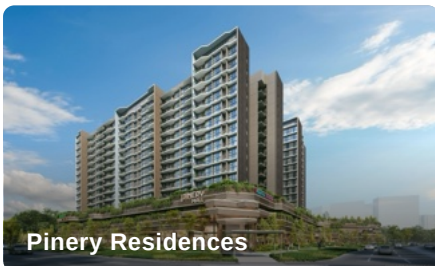
OCR remained the largest region by volume, while CCR's share rose sharply due to River Modern. RCR was comparatively muted.

SOURCE: URA

# BEST SELLING PROJECTS

MARCH 2026, INCLUDING EXECUTIVE CONDOMINIUMS

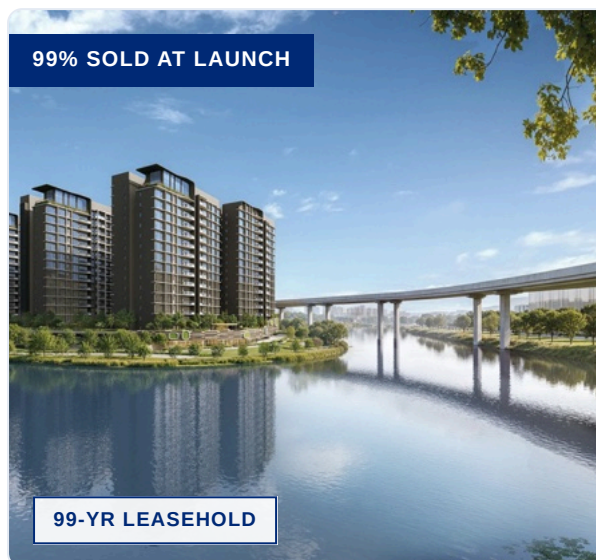
#	PROJECT	REGION	TOTAL UNITS	SOLD TO DATE	MAR 2026 SALES	% SOLD	MEDIAN PSF
1	<b>Pinery Residences</b> D16 • 99-YR	OCR	588	543	<b>543</b>	92.3% 	\$2,547
2	<b>Rivelle Tampines (EC)</b> D18 • 99-YR	OCR	572	530	<b>530</b>	92.7% 	\$1,937
3	<b>River Modern</b> D09 • 99-YR	CCR	455	416	<b>416</b>	91.4% 	\$3,220
4	<b>Coastal Cabana (EC)</b> D17 • 99-YR	OCR	748	596	<b>96</b>	79.7% 	\$1,801
5	<b>Parktown Residence</b> D18 • 99-YR	OCR	1,193	1,154	<b>29</b>	96.7% 	\$2,307
6	<b>The Continuum</b> D15 • FREEHOLD	RCR	816	721	<b>24</b>	88.4% 	\$2,806
7	<b>Newport Residences</b> D02 • FREEHOLD	CCR	246	185	<b>22</b>	75.2% 	\$3,062
8	<b>Narra Residences</b> D23 • 99-YR	OCR	540	144	<b>21</b>	26.7% 	\$2,189
9	<b>Promenade Peak</b> D03 • 99-YR	RCR	596	416	<b>21</b>	69.8% 	\$3,096
10	<b>Bloomsbury Residences</b> D05 • 99-YR	RCR	358	286	<b>19</b>	79.9% 	\$2,588



SOURCE: URA

# LATEST LAUNCHES

RECENT & UPCOMING PROJECTS IN THE PIPELINE



## LAUNCH 01

### Tengah Garden Residences

DEVELOPER

Hong Leong / GuocoLand / CSC Land

TYPE

Residential with Commercial on 1st Floor

TOTAL UNITS

863

SITE AREA

25,458.4 sqm

EXP TOP

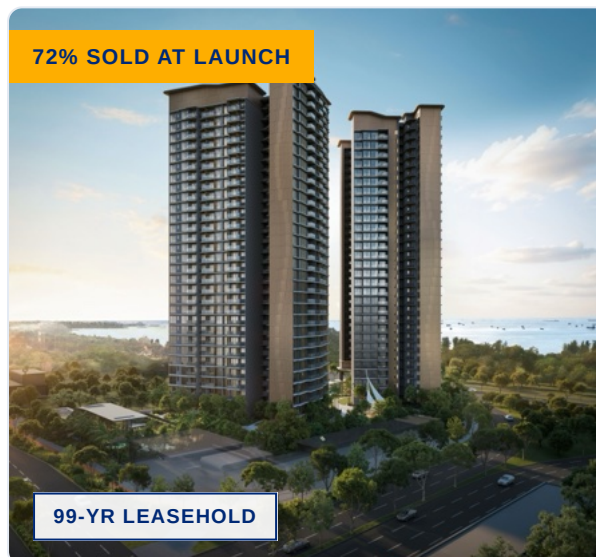
2029

ADDRESS

Tengah Garden Avenue

DISTRICT

D24 · Choa Chu Kang / Tengah



## LAUNCH 02

### Vela Bay

DEVELOPER

SingHaiyi Group Pte Ltd

TYPE

Residential

TOTAL UNITS

515

SITE AREA

10,497 sqm

EXP TOP

2031

ADDRESS

Bayshore Walk

DISTRICT

D16 · Bedok / Upper East Coast



## LAUNCH 03

### Hudson Place Residences

DEVELOPER

Media Circle Alpha Development Pte Ltd

TYPE

Mixed Development

TOTAL UNITS

327

SITE AREA

7,629.7 sqm

EXP TOP

2029

ADDRESS

Media Circle

DISTRICT

D5 · Buona Vista / West Coast

SOURCE: ASIANPRIME RESEARCH, EDGEPROP

# 2026 LAUNCH PIPELINE

SELECTED UPCOMING PROJECTS · MAY 2026 TO YEAR-END

OCR	OUTSIDE CENTRAL REGION	5 LAUNCHES
	<b>Chuan Grove Residences</b> By Sing Holdings and Sunway   D19 Lorong Chuan   MRT-linked family housing location	Q3 2026
	<b>Lakeside Drive</b> By City Developments Limited   D22 Jurong Lake District   Mixed-use growth precinct	Q3 2026
	<b>Lentor Gardens Residences</b> By Kingsford Group   D26 Lentor Hills   Low-density private housing enclave	Q3 2026
	<b>Upper Thomson Residences</b> By Wee Hur Holdings   D26 Springleaf   Nature-fringe mixed-use location	Q4 2026
	<b>Chencharu Close Mixed-Use</b> By Evia, Gamuda and Ho Lee   D27 Yishun / Khatib   Integrated heartland convenience	H2 2026
RCR	REST OF CENTRAL REGION	2 LAUNCHES
	<b>Former Thomson View</b> By UOL, CapitalLand and SingLand   D20 Upper Thomson   Mature-estate redevelopment play	Q4 2026
	<b>Dorset Road GLS</b> By UOL, SingLand and Kheng Leong   D12 Kallang / Farrer Park   City-fringe transformation site	2027
CCR	CORE CENTRAL REGION	3 LAUNCHES
	<b>Dunearn House</b> By CSC Land, Frasers and Sekisui House   D10 Turf City   Prestige landed-enclave address	2026
	<b>The Serra Residences</b> By Far East Organization   D10 Bukit Timah   Freehold boutique prime launch	Q3 2026
	<b>Holland Link GLS</b> By Sim Lian Group   D10 Holland Plain   New prime residential precinct	Q3 2026
EC	EXECUTIVE CONDOMINIUMS	4 UPCOMING · 2 LAUNCHED
	<b>Senja Close EC</b> By City Developments Limited   D23 Bukit Panjang   First new EC in the area in 15 years	H2 2026
	<b>Woodlands Drive 17 EC</b> By City Developments Limited   D25 Woodlands   North-region upgrader demand play	H2 2026
	<b>Woodlands Drive 17 EC</b> By Sim Lian Group   D25 Woodlands   Future Woodlands Regional Centre catchment	2027
	<b>Sembawang EC</b> By Oriental Pacific Holdings   D27 Sembawang   North-coast upgrader demand catchment	H2 2026
LANDED	LANDED WATCH	1 PROJECT
	<b>Vila Natura</b> By Aurum Gravis   D26 Tung Po Avenue   11-home semi-D & detached release from \$7M	2026

SOURCE: ASIANPRIME RESEARCH, EDGEPROP



## Condo Resale Holds Steady on Selective Demand

### i Overview of Condo Resale Performance

The private non-landed resale market posted a modest pause in headline pricing in March 2026, even as transaction activity continued to recover from the early-year lull. Overall condo resale prices eased **0.1% M-o-M**, marking the first slight pullback this year, while prices remained **4.9% above March 2025** levels. The price decline was concentrated in the **RCR**, while both the **CCR** and **OCR** continued to register M-o-M gains.

Resale volume rose to an estimated **944 units** in March, up **3.4% M-o-M** from **913 units** in February. However, activity remained **22.7% below March 2025** and about **20% below the 5-year March average**, suggesting that resale demand is improving gradually but remains below historical March levels.

Buyer behaviour remained selective. Demand continued to come from owner-occupiers and HDB upgraders seeking completed homes, larger layouts and immediate occupation. At the same time, strong new launch activity likely diverted some attention towards the primary market. The overall median capital gain for resale condos eased to **\$400,000** in March, down **\$24,000** from February, but still points to meaningful equity gains for sellers who bought earlier in the cycle.





## Regional Performance

CONDO RESALE PRICE INDEX		March 2025	February 2026	March 2026	M-o-M Changes	Y-o-Y Changes
<b>Overall Resale Index</b>		<b>265.6</b>	<b>278.7</b>	<b>278.6</b>	<b>-0.1%</b>	<b>+4.9%</b>
<b>Core Central Region</b>	<b>CCR</b>	219.1	227.8	228.6	<b>+0.4%</b>	<b>+4.4%</b>
<b>Rest of Central Region</b>	<b>RCR</b>	279.2	296.4	292.9	<b>-1.2%</b>	<b>+4.9%</b>
<b>Outside Central Region</b>	<b>OCR</b>	269.1	280.0	281.5	<b>+0.5%</b>	<b>+4.6%</b>

**Core Central Region (CCR):** The Core Central Region continued its gradual recovery in March 2026, with resale prices increasing by 0.4% M-o-M and 4.4% Y-o-Y. While the prime market remains more selective than the broader suburban segment, pricing support was evident, helped by continued demand for well-located, higher-quality resale homes. The **\$19.5mil** resale transaction at **Le Nouvel Ardmore** further reinforced the depth of buyer interest at the upper end of the CCR market.

**Rest of Central Region (RCR):** The Rest of Central Region was the only region to record a M-o-M price decline, with resale prices easing by 1.2% M-o-M. However, prices remained 4.9% higher Y-o-Y, suggesting that the city-fringe market continues to retain longer-term price support despite short-term softness. Buyer demand in the RCR remained selective, with some attention likely diverted towards new launches and more value-led resale options in other regions.

**Outside Central Region (OCR):** The Outside Central Region remained the most resilient segment in March, with resale prices rising 0.5% M-o-M and 4.6% Y-o-Y. The OCR continued to be supported by owner-occupier and upgrader demand, particularly for completed homes with more manageable price quantum and larger unit configurations. Its performance reinforces the suburban market's role as the key volume driver within the private resale segment.

CONDO RESALE VOLUME		March 2025	February 2026	March 2026	M-o-M Changes	Y-o-Y Changes
<b>Overall Volume</b>		<b>1,221</b>	<b>913</b>	<b>944</b> <sup>[E]</sup>	<b>+3.4%</b>	<b>-22.7%</b>
<b>Core Central Region</b>	<b>CCR</b>	235	179	161	<b>-10.1%</b>	<b>-31.5%</b>
<b>Rest of Central Region</b>	<b>RCR</b>	390	253	237	<b>-6.3%</b>	<b>-39.2%</b>
<b>Outside Central Region</b>	<b>OCR</b>	596	435	429	<b>-1.4%</b>	<b>-28.0%</b>

**Overall volume view:** Resale volume rose to an estimated **944 units** in March 2026, up 3.4% M-o-M from February. However, activity remained 22.7% below March 2025, pointing to a market that is recovering from the early-year lull but still operating below last year's transaction pace. Regionally, the OCR continued to account for the largest share of resale activity, while the CCR and RCR saw sharper volume moderation from a year ago.

*Note: March 2026 total resale volume is a flash estimate. Regional volume figures are based on charted figures from the 99.co / SRX March 2026 Condo Resale Flash Report and may not sum exactly to the headline total due to subsequent revisions and the report's estimation methodology.*

SOURCE: 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

## High-Value Transactions

The top end of the resale market remained active in March, even as overall prices eased **0.1% M-o-M**. Headline transactions were recorded across all 3 regions, led by a **\$19.5mil** resale at Le Nouvel Ardmore in the CCR. Buyers remained selective, but demand for distinctive, well-located resale homes continued to materialise.

- **Le Nouvel Ardmore, CCR · \$19,500,000**  
The highest condo resale of March 2026. EdgeProp reported a **3,843 sqft 4-bedroom unit on the 10th floor at \$5,074 psf**, transacted on 19 March. The deal anchors the prime end of the CCR market.
- **The Waterside, RCR · \$5,780,000**  
Highest RCR resale of the month. The freehold waterfront project in Tanjong Rhu continued to attract buyer interest despite a softer RCR resale index, reflecting sustained demand for established city-fringe homes with strong locational attributes.
- **The Gazania, OCR · \$4,200,000**  
Highest OCR resale of the month. Demonstrates that selected OCR projects can still command strong pricing when freehold tenure, product quality and connectivity align.

These transactions remain the exception rather than the norm. They underline that high-end resale demand persists, but is increasingly driven by specific attributes such as freehold tenure, prime addresses, waterfront frontage and convenient access to transport and amenities.

## Factors Contributing to Sales Performance

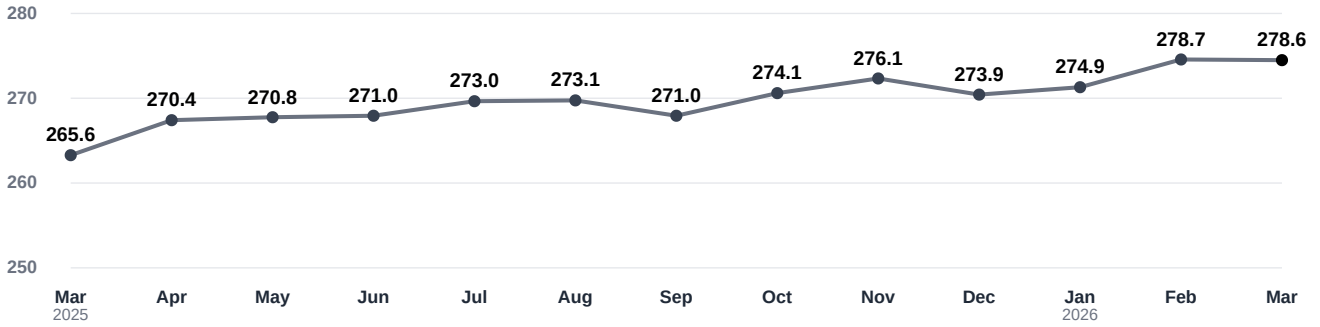
- **Volume recovery from February's lull:**  
Resale volume rose to an estimated **944 units** in March, up **3.4% M-o-M** from **913 units** in February. However, activity was still **22.7% below March 2025** and **20% lower than the 5-year March average**.
- **New launch competition:**  
March saw strong primary market activity, with major new launches drawing buyer attention. This likely diverted some demand from the resale market, especially among buyers comparing resale options with newly launched projects. The weaker Y-o-Y resale volume suggests that resale demand remained present but was more measured against competing choices in the new sale market.

## Market Outlook

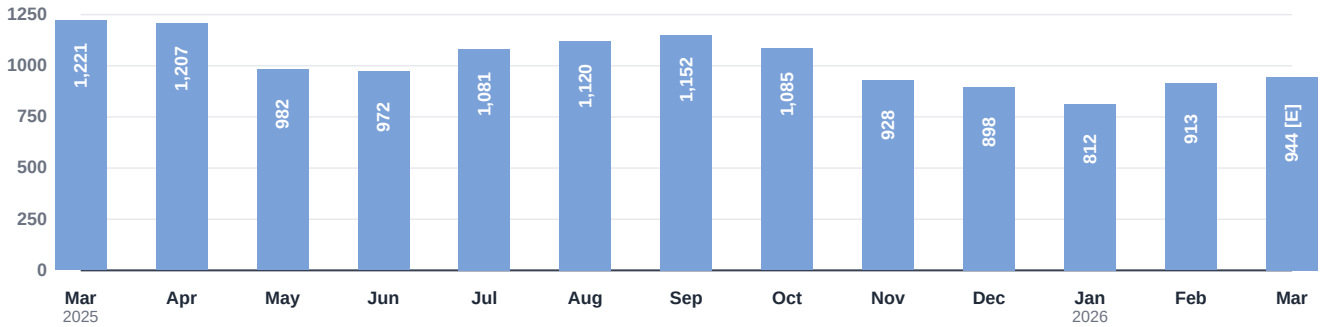
- **Near-term price movement likely to remain measured:**  
March's **0.1% M-o-M** dip should be viewed as a pause rather than a broad correction, especially as prices were still **4.9% higher Y-o-Y**. The resale market is likely to remain supported by genuine owner-occupier demand, but price growth may be more measured as buyers continue to compare resale homes against new launches and financing affordability.
- **OCR likely to remain the key volume driver:**  
The OCR accounted for **49.0%** of resale transactions in March, making it the largest resale segment by volume. Demand should remain supported by HDB upgraders and owner-occupiers seeking completed homes with more manageable price quantum.
- **CCR and selected RCR projects may remain resilient:**  
High-value transactions such as **Le Nouvel Ardmore** and **The Waterside** show that prime and city-fringe resale demand remains selective but active. Projects with strong tenure, location, views, scarcity or established prestige are likely to continue attracting buyers, even if broader resale activity remains moderate.

SOURCE: 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

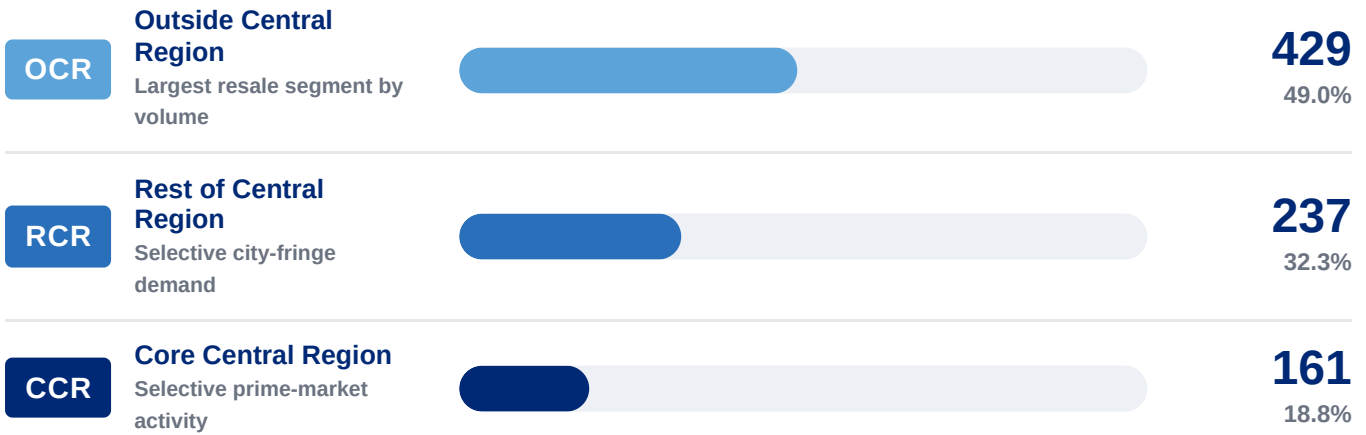
Condo **RESALE PRICE INDEX**



Condo **RESALE VOLUME**



**UNITS SOLD BY REGION**



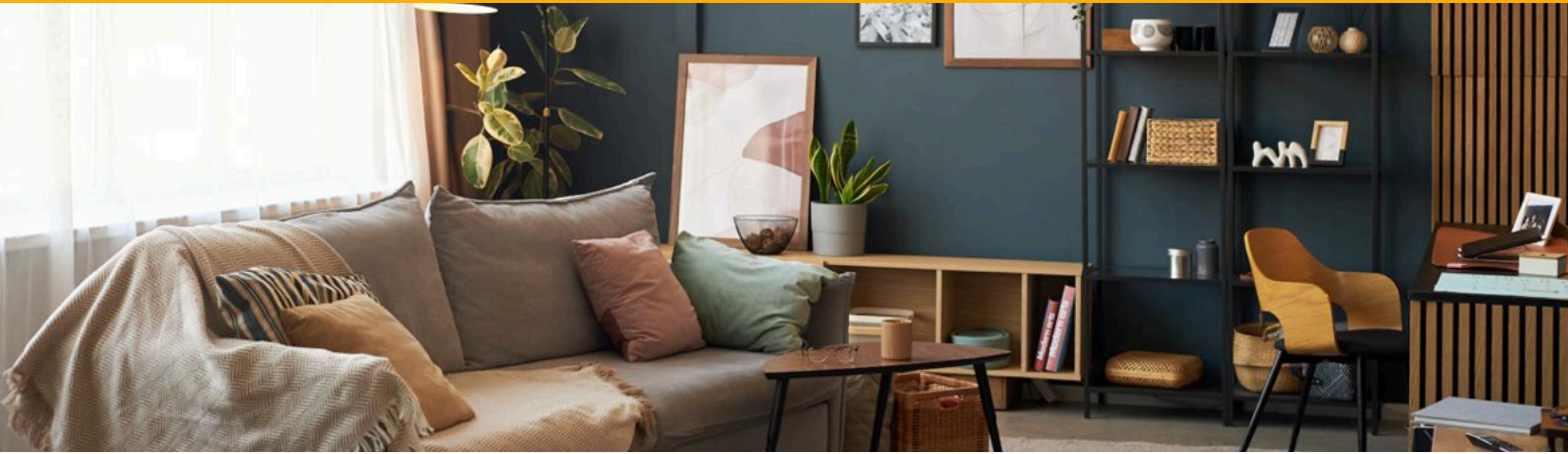
Total condo resale transactions in March 2026 (flash estimate) **944 units**

**Key Takeaway:**

OCR remained the largest resale segment by volume, accounting for nearly half of monthly transactions. CCR and RCR both saw more selective buyer activity.

\* Latest month figures are flash estimates based on past transaction trends. Regional figures are charted estimates and may not sum exactly to the headline total.

SOURCE: 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO



## Condo Rental Market Holds Firm as Volume Rebounds

### i Overview of Condo Rental Market

The private condominium rental market strengthened in March 2026, with both rents and leasing activity posting M-o-M gains. Overall condo rental prices rose **0.4% M-o-M**, with the CCR and RCR increasing by **0.4%** and **1.1%** respectively, while the OCR eased slightly by **0.3%**. On a Y-o-Y basis, overall condo rents were **1.9% higher** than March 2025, suggesting that rents have remained broadly resilient despite earlier market softness.

Leasing activity recorded a stronger rebound. An estimated **6,386 condominium units** were rented in March 2026, up **27.2% M-o-M** from **5,021 units** in February. Compared with March 2025, rental volume was **7.7% higher**, and also stood **8% above the 5-year March average**, indicating a meaningful recovery in leasing activity after the quieter start to the year.

Regionally, leasing demand was relatively well distributed. The OCR accounted for the largest share of rental volume at **36.1%**, followed by the RCR at **34.3%** and the CCR at **29.6%**.

Overall, March's rental market points to a healthier leasing environment, supported by returning tenant demand and improved market activity.

PRIVATE NON-LANDED RENTAL

### CONDO RENTAL MARKET SNAPSHOT

MAR 2026

#### RENTAL PRICE INDEX

**145.0**

MAR 2026

MONTH-ON-MONTH

**+0.4%**

from **144.4** in Feb 2026

YEAR-ON-YEAR

**+1.9%**

from **142.3** in Mar 2025

#### RENTAL VOLUME

**6,386**

MAR 2026

MONTH-ON-MONTH

**+27.2%**

from **5,021** in Feb 2026

YEAR-ON-YEAR

**+7.7%**

from **5,931** in Mar 2025



## Regional Rental Trends

March's regional rental data shows a broad rebound in leasing activity, with all 3 regions recording stronger transaction volumes after February's quieter market. Rental prices also remained supported overall, although performance varied by region. The RCR led price growth with a 1.1% M-o-M increase, while the CCR rose 0.4% M-o-M and the OCR eased slightly by 0.3% M-o-M. On a Y-o-Y basis, all 3 regions remained higher, suggesting that the condo rental market continues to stabilise after earlier softness.

CONDO RENTAL INDEX		March 2025	February 2026	March 2026	M-o-M Changes	Y-o-Y Changes
<b>Overall Rental Index</b>		<b>142.3</b>	<b>144.4</b>	<b>145.0</b>	<b>+0.4%</b>	<b>+1.9%</b>
<b>Core Central Region</b>	CCR	142.5	144.7	145.4	+0.4%	+2.0%
<b>Rest of Central Region</b>	RCR	139.8	140.9	142.4	+1.1%	+1.9%
<b>Outside Central Region</b>	OCR	141.7	143.4	143.0	-0.3%	+0.9%

**Core Central Region (CCR):** Rental prices in the Core Central Region increased by 0.4% M-o-M to **145.4**, and were 2.0% higher Y-o-Y, the strongest annual growth among the 3 regions. Leasing activity also improved, with **1,889 units** rented in March 2026, up 21.5% M-o-M and 4.3% Y-o-Y. In our view, the CCR rental market remains supported by selective demand for well-located prime homes, although affordability considerations continue to keep growth measured.

**Rest of Central Region (RCR):** The Rest of Central Region recorded the strongest monthly rental price growth, rising 1.1% M-o-M to **142.4**, while rents were 1.9% higher Y-o-Y. Leasing activity rebounded strongly, with **2,189 units** rented in March 2026, up 29.7% M-o-M and 8.9% Y-o-Y. This suggests continued tenant demand for city-fringe locations, especially where rents remain relatively more accessible than prime-area alternatives.

**Outside Central Region (OCR):** The Outside Central Region saw rents ease slightly by 0.3% M-o-M to **143.0**, although rents remained 0.9% higher Y-o-Y. Leasing volume rose sharply to **2,308 units**, up 29.8% M-o-M and 9.4% Y-o-Y, making the OCR the largest contributor to March's rental activity. The segment continues to be supported by broader housing choice and more manageable rental quantum.

CONDO RENTAL VOLUME		March 2025	February 2026	March 2026	M-o-M Changes	Y-o-Y Changes
<b>Overall Rental Volume</b>		<b>5,931</b>	<b>5,021</b>	<b>6,386</b>	<b>+27.2%</b>	<b>+7.7%</b>
<b>Core Central Region</b>	CCR	1,811	1,555	1,889	+21.5%	+4.3%
<b>Rest of Central Region</b>	RCR	2,011	1,688	2,189	+29.7%	+8.9%
<b>Outside Central Region</b>	OCR	2,109	1,778	2,308	+29.8%	+9.4%

Note: March 2026 figures are flash estimates based on numbers compiled on 15 April 2026. Volumes may be adjusted in subsequent flash reports as more transactions are confirmed and recorded.

SOURCE: 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

## Factors Contributing to Rental Trends

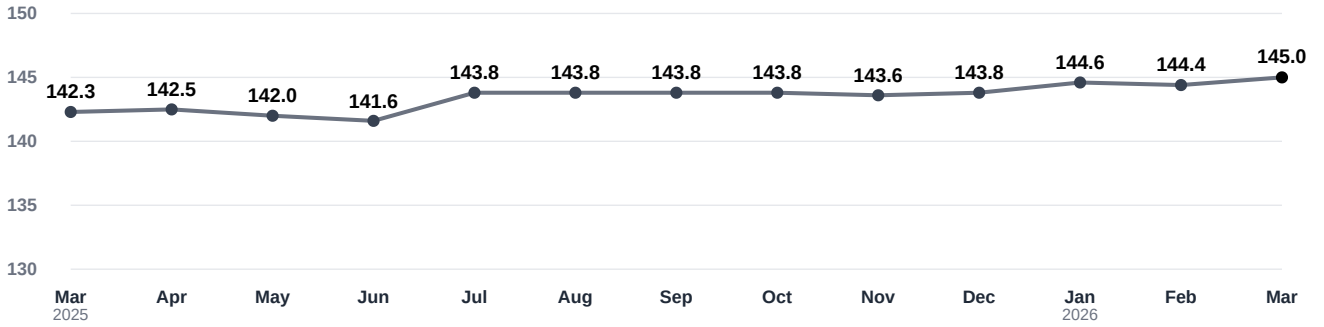
- **Post-February leasing rebound:**  
Leasing activity recovered sharply in March, with an estimated **6,386 condo units rented**, up **27.2% M-o-M** from February. This points to a return of tenant activity after the quieter early-year period, with March volume also **7.7% higher Y-o-Y** and **8% above the 5-year March average**.
- **Measured rental price growth:**  
Overall condo rents rose **0.4% M-o-M** and **1.9% Y-o-Y**, suggesting that pricing remains supported but not overheated. The RCR led the monthly increase at **+1.1% M-o-M**, while the CCR rose **0.4%** and the OCR eased **0.3%**, showing that rental growth remains selective across regions.
- **Broad-based tenant demand:**  
Rental volume was well spread across the 3 regions, with the OCR contributing **36.1%** of March volume, followed by the RCR at **34.3%** and the CCR at **29.6%**. This suggests tenant demand was not confined to 1 segment, but remained active across suburban, city-fringe and prime locations.
- **Supply and affordability discipline:**  
New private housing completions continue to add leasing options for tenants, keeping landlords more price-disciplined. **URA's rental data** is based on tenancy information filed for stamp duty, while its private residential pipeline data tracks future supply from approved projects, so supply conditions remain an important factor to monitor.
- **Stable labour market support:**  
Singapore's labour market remained resilient in **Q1 2026**, with employment expanding for the **18th consecutive quarter** and unemployment and retrenchments broadly stable. This provides a steady base for occupier demand, although hiring growth has moderated.

## Market Outlook

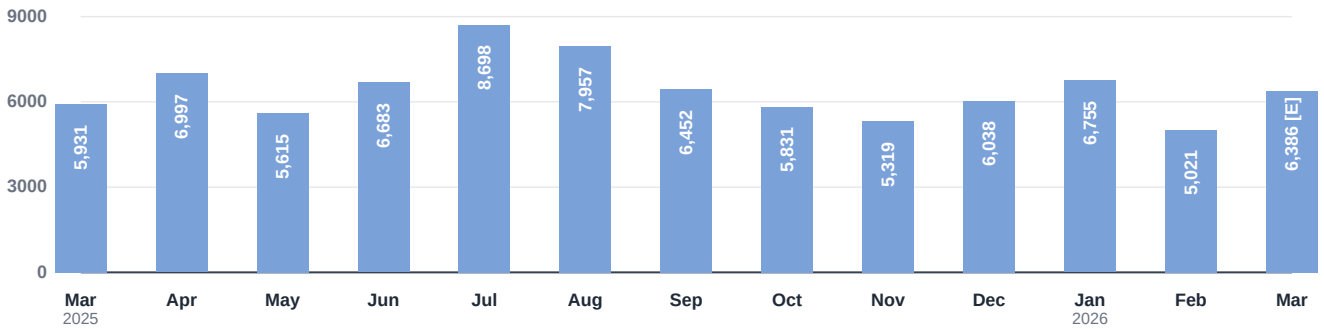
- **Near-term outlook:**  
Condo rents are likely to remain broadly stable, with modest M-o-M movements driven by region, unit type and leasing mix. The March rebound in volume suggests tenant activity has normalised after February's lull, but affordability remains a constraint, especially for higher-quantum homes.
- **2026 outlook:**  
Rental growth is likely to stay measured rather than aggressive. Demand should remain supported by employment resilience and continued tenant mobility, but rising housing options and price sensitivity will likely limit sharp rental increases. Better-located projects near transport nodes, employment centres and lifestyle amenities should continue to outperform.
- **Overall view:**  
March's figures point to a healthier rental market, with stronger leasing activity and moderate rent growth. In our view, the condo rental market is entering a more balanced phase, where performance will be shaped less by broad rental escalation and more by location, affordability, unit quality and landlord pricing discipline.

SOURCE: 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

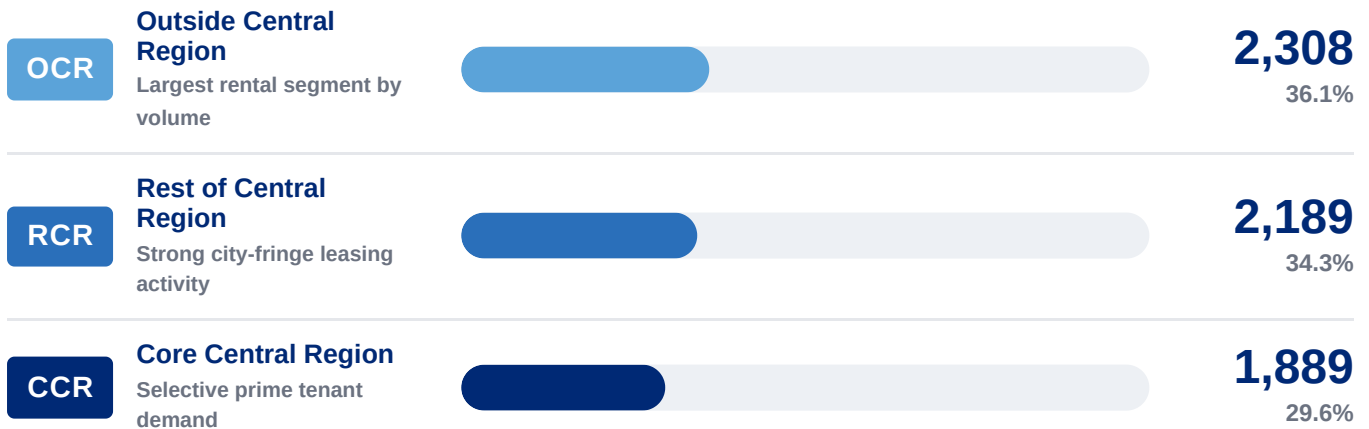
Condo RENTAL PRICE INDEX



Condo RENTAL VOLUME



UNITS RENTED BY REGION



Total condo rental transactions in March 2026 (flash estimate) **6,386 units**

Key Takeaway:

Leasing activity was well distributed in March, with the OCR leading volume share, the RCR close behind, and the CCR maintaining steady prime-end demand.

\* 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, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO



## HDB Resale Market Holds Steady on Volume Rebound

### i Overview of HDB Resale Market

The HDB resale market posted a measured pause on headline pricing in March 2026, with the overall resale index easing **0.1% M-o-M** to **209.6**, down from **209.8** in February. On a Y-o-Y basis, overall HDB resale prices remained **1.4% higher** than March 2025, indicating that the small monthly dip reflects short-term recalibration rather than a reversal in trend.

Resale activity strengthened meaningfully in March, with an estimated **2,053 HDB flats** transacted, up **22.9% M-o-M** from February and **7.4% higher Y-o-Y**. The rebound suggests that buyers returned after the quieter early-year period, supported by demand for resale homes offering established locations and immediate occupation.

Performance varied across estates and flat types. **Mature Estate** prices rose **0.3% M-o-M** and **2.7% Y-o-Y**, while **Non-Mature Estate** prices edged up **0.2% M-o-M** and **0.6% Y-o-Y**. By flat type, 3-room, 5-room and Executive flats all recorded M-o-M gains, while 4-room flats softened **0.7% M-o-M**.

By volume share, 4-room flats accounted for the largest segment at **45.0%**, followed by 3-room flats at **25.1%**, 5-room flats at **24.5%** and Executive flats at **5.3%**. By estate, Non-Mature Estates contributed **56.7%** of resale volume and Mature Estates the remaining **43.3%**.

HDB RESALE

### HDB RESALE MARKET SNAPSHOT

MAR 2026

#### RESALE PRICE INDEX

# 209.6

MAR 2026

MONTH-ON-MONTH

## -0.1%

from 209.8 in Feb 2026

YEAR-ON-YEAR

## +1.4%

from 206.7 in Mar 2025

#### RESALE VOLUME

# 2,053

MAR 2026

MONTH-ON-MONTH

## +22.9%

from 1,670 in Feb 2026

YEAR-ON-YEAR

## +7.4%

from 1,912 in Mar 2025

## HDB Resale Price and Volume Trends

### ○ Resale Price Eased Slightly

HDB resale prices eased slightly in March 2026, with the overall resale index declining by **0.1% M-o-M** to **209.6**, down from **209.8** in February. While the headline index softened, the pullback was not broad-based across all segments. Prices in **Mature Estates** and **Non-Mature Estates** still rose by **0.3% M-o-M** and **0.2% M-o-M** respectively, suggesting that location-specific demand remained intact.

By flat type, performance was mixed. The 4-room segment was the only category to register a M-o-M decline, while 3-room, 5-room and Executive flats continued to record price gains. This suggests that buyers remained selective, with larger flat types continuing to attract demand from families and upgraders seeking more space.

**3-room flats:**      ↑ 0.4% M-o-M | ↑ 1.0% Y-o-Y

**4-room flats:**      ↓ 0.7% M-o-M | ↑ 0.9% Y-o-Y

**5-room flats:**      ↑ 1.1% M-o-M | ↑ 2.0% Y-o-Y

**Executive flats:**   ↑ 1.8% M-o-M | ↑ 3.9% Y-o-Y

In our view, the small monthly dip reflects short-term price recalibration rather than a reversal in market direction. On a Y-o-Y basis, the overall index remained **1.4% higher**, with Mature Estate prices up **2.7% Y-o-Y** and Non-Mature Estate prices up **0.6% Y-o-Y**. This indicates that the resale market remains supported, but price growth is becoming more selective and estate-specific.

### ○ Sales Transaction Volume Rebounded

Resale transaction activity strengthened meaningfully in March, with **2,053 HDB resale flats** transacted, representing a **22.9% increase M-o-M** from February 2026. The rebound suggests that buyers returned after the quieter early-year period, particularly where sellers were more realistic on pricing and where units offered immediate occupation.

On a Y-o-Y basis, resale volume was **7.4% higher**, indicating that demand remained active despite the slight monthly price decline. The volume recovery also suggests that buyers are still prepared to enter the resale market when price expectations are aligned and suitable units are available.

## Million-Dollar Flat Transactions

Million-dollar HDB resale transactions continued to feature prominently in March. A total of **145 flats** were transacted at prices of **\$1,000,000 or above**, up from **122 units** in February. These transactions accounted for **7.1%** of total resale volume for the month.

### ○ Highest-priced flat:

A 5-room flat at **Tiong Bahru View** transacted at **\$1,648,888**, the highest HDB resale price recorded in March.

### ○ Highest in Non-Mature Estates:

An Executive flat at **Woodlands Street 82** transacted at **\$1,150,000**.

### ○ Leading towns:

**Toa Payoh** recorded **34** million-dollar transactions, followed by **Bukit Merah** with **23** and **Ang Mo Kio** with **18**.

Overall, the March figures show a resale market that remains active but more discerning. Price growth has moderated, but transaction volume has recovered and high-value activity remains present in selected locations. This points to a market where demand is still healthy, but buyers are increasingly segmenting by location, flat type, remaining lease, accessibility and overall affordability.

SOURCE: HDB, 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

## Factors Contributing to Current Market Trends

- **Early-year activity rebound:**  
March resale volume rose **22.9% M-o-M** to **2,053 flats**, suggesting that buyers returned after the quieter February period. In our view, the rebound reflects genuine housing demand, particularly from households seeking completed homes, established estates and immediate occupation.
- **Selective price recalibration:**  
Overall HDB resale prices eased **0.1% M-o-M**, but remained **1.4% higher Y-o-Y**. This suggests that the market is not weakening broadly, but becoming more selective as buyers resist stretched asking prices and sellers adjust expectations to secure transactions.
- **Larger flats remained better supported:**  
**5-room** and **Executive** flat prices rose **1.1%** and **1.8% M-o-M** respectively, while **4-room flats** declined **0.7% M-o-M**. This points to continued demand from families and upgraders seeking larger living spaces, even as affordability remains a key consideration.
- **Mature estates retained stronger price support:**  
**Mature Estate** prices rose **0.3% M-o-M** and **2.7% Y-o-Y**, outperforming Non-Mature Estates on a Y-o-Y basis. This reflects sustained demand for established towns with stronger transport connectivity, amenities and limited resale supply.

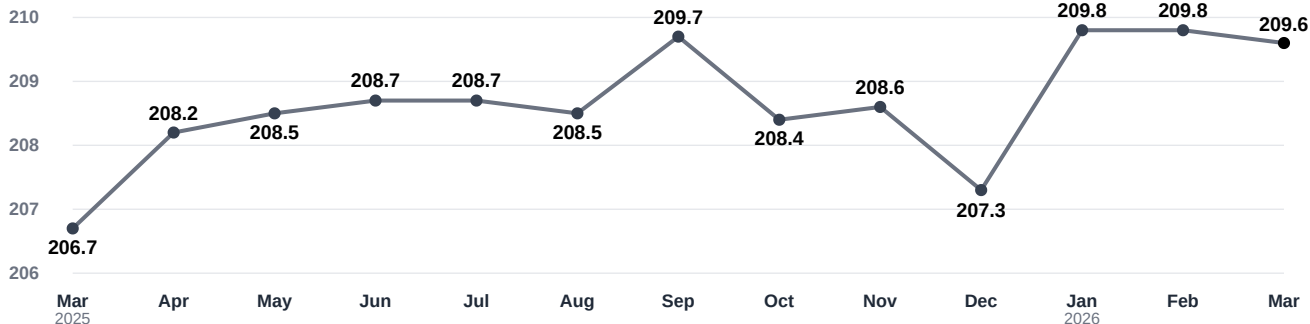
## Market Outlook

- **Near term:**  
HDB resale prices are expected to remain broadly stable, with modest fluctuations across flat types and estates. Transaction volume may stay active if sellers price realistically and buyers continue to prioritise move-in-ready flats in established locations.
- **Medium-term outlook:**  
Price growth is likely to remain measured rather than aggressive. Household formation, upgrader demand and the need for immediate occupation should continue to support resale activity, but affordability limits may cap sharper price increases.
- **Overall view:**  
March's figures point to a market that is active but more disciplined. In our view, the HDB resale market is moving towards a healthier balance, where genuine demand supports transaction volume while price growth becomes more selective, location-driven and affordability-sensitive.

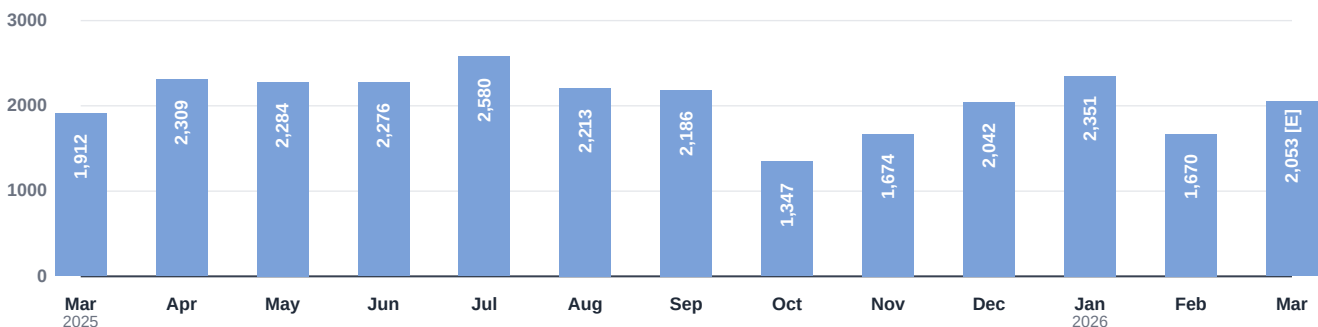
SOURCE: HDB, 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO



HDB RESALE PRICE INDEX



HDB RESALE VOLUME



SALES BY ROOM TYPE



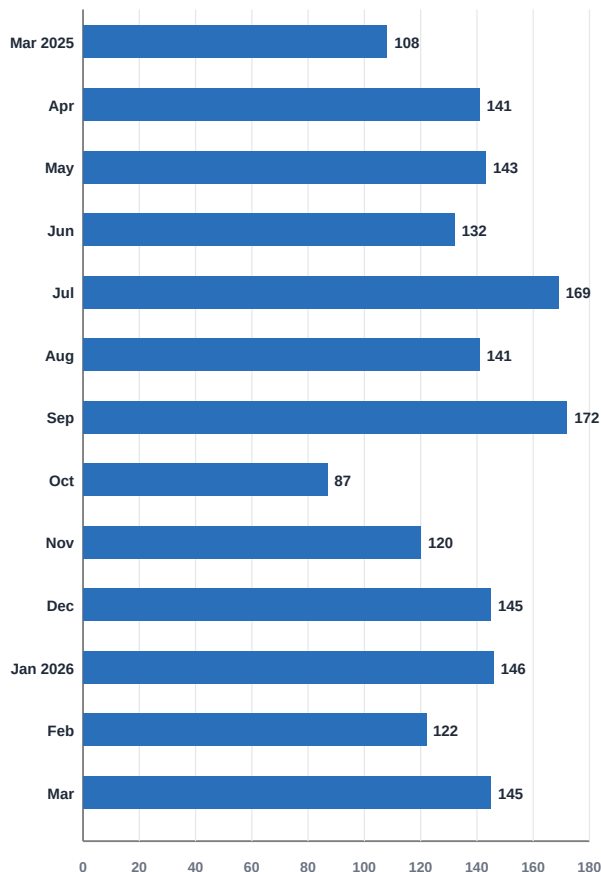
Total HDB resale in March 2026 (flash estimate) **2,053 units**

Key Takeaway:

4-room flats led volume share at 45.0%, with 3-room and 5-room flats together accounting for around half of resale activity.

MILLION-DOLLAR RESALE FLATS SOLD

Past 12 months (Apr 2025 - Mar 2026): 1,663 flats



\* 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.



## HDB Rental Market Stays Resilient as Volume Recovers

### i Overview of HDB Rental Market

The HDB rental market posted a measured price gain in March 2026, with the SRX SPI for HDB Rental rising **0.2% M-o-M** to **144.5**, up from **144.2** in February. On a Y-o-Y basis, overall HDB rental prices were **1.5% higher** than March 2025, pointing to steady but moderating rental growth.

Rental volume rebounded M-o-M, with an estimated **2,662 HDB flats** rented in March 2026, up **18.9% M-o-M** from **2,239 units** in February. However, volume remained **2.5% below March 2025** and **5.9% below the 5-year March average**, suggesting that leasing activity improved from February but remained below longer-term March levels.

Performance varied across segments. Mature Estate rents remained stable M-o-M, while Non-Mature Estate rents rose **0.5% M-o-M**. By flat type, 3-room and 5-room rents increased by **0.7%** and **0.8% M-o-M** respectively, 4-room rents were stable, while Executive flat rents softened by **1.4% M-o-M**.

By volume share, 4-room flats accounted for the largest segment at **36.6%**, followed by 3-room flats at **33.4%**, 5-room flats at **24.4%** and Executive flats at **5.6%**. Overall, March's figures point to a stable HDB rental market anchored by continued demand for affordability-driven housing options.

HDB RENTAL

### HDB RENTAL MARKET SNAPSHOT

MAR 2026

#### RENTAL PRICE INDEX

# 144.5

MAR 2026

MONTH-ON-MONTH

## +0.2%

from 144.2 in Feb 2026

YEAR-ON-YEAR

## +1.5%

from 142.4 in Mar 2025

#### RENTAL VOLUME

# 2,662

MAR 2026

MONTH-ON-MONTH

## +18.9%

from 2,239 in Feb 2026

YEAR-ON-YEAR

## -2.5%

from 2,730 in Mar 2025

## Rental Trends

HDB Rental Price & Volume	March 2025	February 2026	March 2026	M-o-M	Y-o-Y
<b>Overall Rental Index</b>	<b>142.4</b>	<b>144.2</b>	<b>144.5</b>	<b>+0.2%</b>	<b>+1.5%</b>
<b>Overall Rental Volume</b>	<b>2,730</b>	<b>2,239</b>	<b>2,662</b>	<b>+18.9%</b>	<b>-2.5%</b>

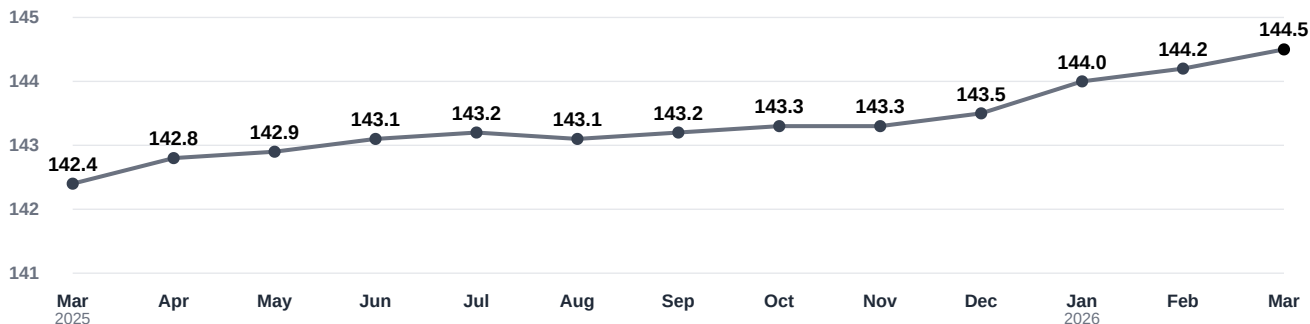
- **Rental prices remain broadly stable:**  
HDB rental prices edged up by **0.2% M-o-M** in March 2026, with the overall rental index rising to **144.5** from **144.2** in February. On a Y-o-Y basis, rents were **1.5% higher**, suggesting that the HDB rental market remains supported, although rental growth has moderated to a more sustainable pace.
- **Leasing activity rebounded from February:**  
Leasing activity recovered in March, with an estimated **2,662 HDB flats** rented during the month, up **18.9% M-o-M** from **2,239 units** in February. However, volumes remained **2.5% lower Y-o-Y** and **5.9% below the 5-year March average**, indicating that the rebound was meaningful but still below longer-term seasonal norms.
- **Segment performance remained mixed:**  
**Mature town** rents were stable M-o-M, while **Non-Mature town** rents rose **0.5% M-o-M**. By flat type, 3-room and 5-room rents increased by **0.7%** and **0.8% M-o-M** respectively, 4-room rents were stable, while Executive flat rents softened by **1.4% M-o-M**. This points to a market where tenant demand remains active but price-sensitive.

## Market Outlook

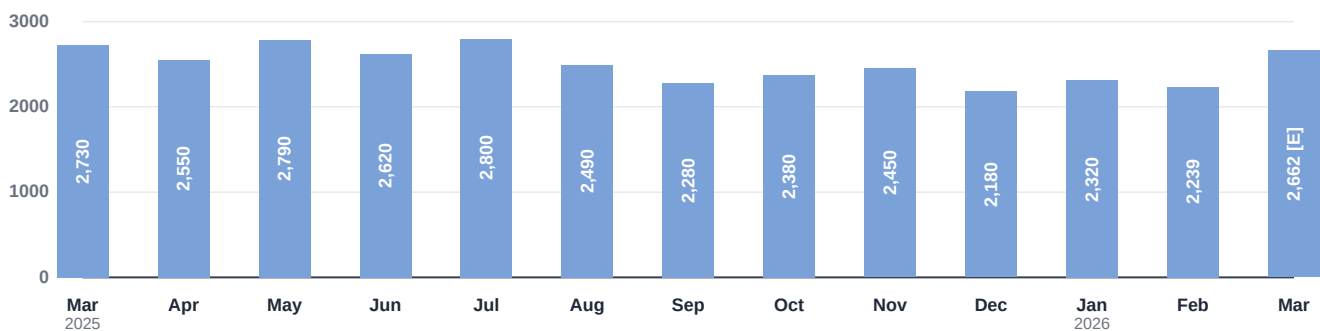
- **Near-term outlook:**  
HDB rental prices are expected to remain broadly stable, with only modest M-o-M fluctuations across flat types and towns. The March rebound in leasing volume suggests that tenant activity improved after February's lull, but affordability remains a key constraint and should continue to limit aggressive rental increases.
- **2026 outlook:**  
Rental growth in the HDB market is expected to stay measured rather than aggressive. Demand should remain supported by households seeking more affordable rental options, but wider rental supply choices and tenant price sensitivity are likely to keep growth contained. Well-located flats near MRT stations, employment nodes and established amenities should continue to command stronger tenant interest.
- **Overall view:**  
March's figures point to a stable HDB rental market with improving leasing activity but controlled rental growth. In our view, the market is moving into a more balanced phase, where rental outcomes will be shaped by location, flat condition, accessibility and pricing discipline rather than broad-based rent escalation.

SOURCE: HDB, 99.CO / SRX, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO

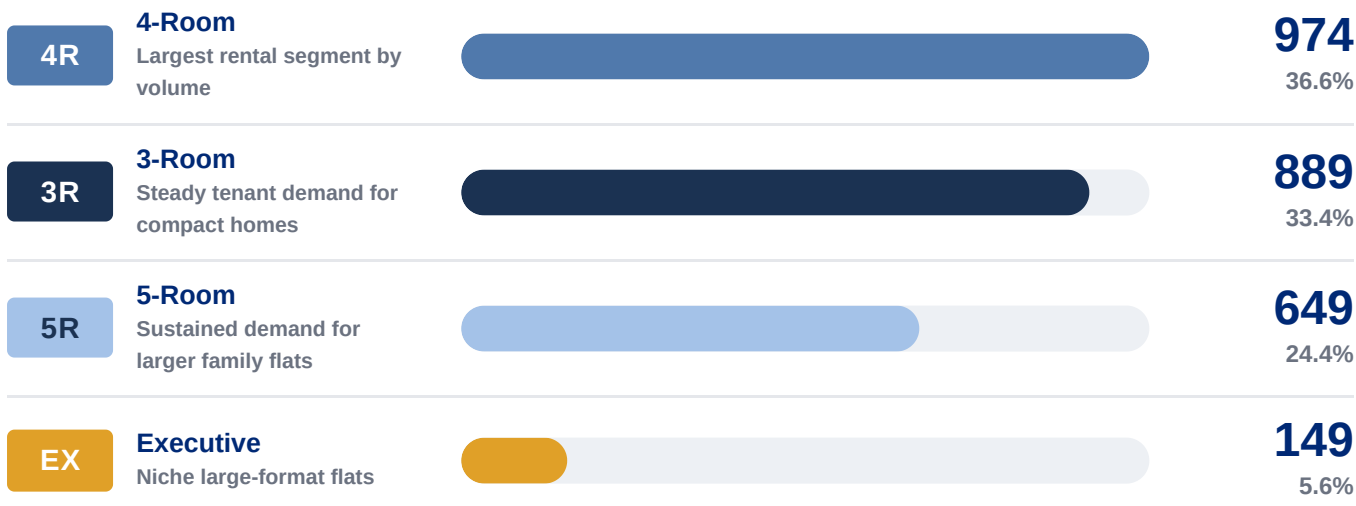
HDB RENTAL PRICE INDEX



HDB RENTAL VOLUME



UNITS RENTED BY ROOM TYPE



Total HDB rental transactions in March 2026 (flash estimate) **2,662 units**

Key Takeaway:

4-room and 3-room flats together accounted for 70.0% of HDB rental volume in March, showing that tenant demand remained anchored in mid-sized affordable homes.

\* 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, BUSINESS TIMES, THE STRAITS TIMES, LIANHE ZAOBAO



# 02 SECTION QUARTERLY REPORT

Q1 2026  
REPORTING PERIOD

## INSIDE THIS SECTION

Private Residential Market	27	HDB Market	30
Office & Retail Market	31	Industrial & Shophouse	32
Outlook & Forecast	33		

# MOMENTUM RETURNS, SELECTIVITY DEEPENS

A quarterly dashboard-style review of official URA indicators, highlighting where the market strengthened, where activity softened and what this means for buyers, sellers, landlords and investors.

## Q Executive Market Dashboard

### 01 KEY METRICS AT A GLANCE

#### ALL PRIVATE RESIDENTIAL

**+0.9%**

Price index rose from **216.4** to **218.3** in Q1 2026, accelerating from +0.6% in Q4 2025.

#### NON-LANDED PRIVATE

**+1.3%**

The non-landed market recovered, with the OCR leading regional price growth.

#### LANDED PRIVATE

**-0.4%**

Landed homes eased after a strong **+3.4%** Q-o-Q gain in Q4 2025.

#### PRIVATE RENTAL

**+0.3%**

Rental index stabilised after Q4 softness, rising from **160.9** to **161.4**.

#### TOTAL TRANSACTIONS

**5,413**

Total private residential transactions fell **19.2%** Q-o-Q from **6,699** units in Q4 2025.

#### PIPELINE SUPPLY

**55,826**

Private residential and EC units in the pipeline as at end of Q1 2026.

### 02 QUARTERLY COMPARISON · Q4 2025 VS Q1 2026

Market Indicator	Q4 2025	Q1 2026	Q-o-Q Change	Market Read
All Residential Price Index	216.4	218.3	+0.9%	Growth re-accelerated
Landed Price Index	253.1	252.1	-0.4%	Mild correction
Non-Landed Price Index	208.1	210.8	+1.3%	Recovered, OCR-led
All Residential Rental Index	160.9	161.4	+0.3%	Stabilising
Total Transactions	6,699	5,413	-19.2%	Lower volume, higher resale share

### 03 ANALYSIS & ASIANPRIME VIEW

#### Quarterly Takeaway

The overall market regained price momentum in Q1 2026, but the recovery was uneven. Non-landed homes rebounded, the OCR performed strongest, while landed homes cooled after a strong Q4 run.

Transaction activity softened as new sales slowed, but resale became a larger share of the market, reflecting continued buyer interest in completed homes and established locations.

#### AsianPrime View

The market is not uniformly rising. It is becoming more selective, more region-specific and more sensitive to supply. Future performance will depend on launch pricing, resale alternatives, rental affordability and the ability of buyers and tenants to absorb higher total costs.

SOURCE: URA, JTC, HDB, BUSINESS TIMES, THE STRAITS TIMES

# RESALE ANCHORS MARKET ACTIVITY

Total transaction volume softened in Q1 2026, but resale activity remained the largest component of the private residential market as new sale activity moderated.

## 01 Q1 2026 TRANSACTION SNAPSHOT

### TOTAL TRANSACTIONS

**5,413**

Down from **6,699** units in Q4 2025.

### NEW SALE

**2,013**

Developer sales moderated after stronger Q4 activity.

### RESALE

**3,225**

Resale remained the largest transaction category.

### RESALE SHARE

**59.6%**

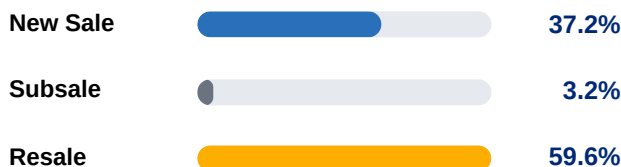
Higher than **52.7%** in Q4 2025.

## 02 TRANSACTION BREAKDOWN · SALE TYPE

### Whole-Island Transaction Mix

Type	Q4 2025	Q1 2026	Change	Q1 Share
New Sale	2,940	2,013	-31.5%	37.2%
Subsale	230	175	-23.9%	3.2%
Resale	3,529	3,225	-8.6%	59.6%
Total	6,699	5,413	-19.2%	100.0%

### Q1 2026 Transaction Share



**Market signal:** The larger resale share suggests that buyers continued to value completed homes, established locations and clearer price benchmarks amid selective new launch activity.

## 03 REGIONAL VIEW · CCR / RCR / OCR

### Regional Transaction Breakdown

Region	New Sale	Subsale	Resale	Total	Resale Share
CCR	697	19	597	1,313	45.5%
RCR	400	83	913	1,396	65.4%
OCR	916	73	1,715	2,704	63.4%

## 04 ANALYSIS & ASIANPRIME VIEW

### Quarterly Performance

Total private residential transactions fell from **6,699 units** in Q4 2025 to **5,413 units** in Q1 2026. New sale activity saw the sharpest decline, falling 31.5% Q-o-Q, while subsale activity also softened.

Resale transactions declined at a milder pace, from **3,529** to **3,225 units**. As a result, resale accounted for **59.6%** of total transactions, reinforcing its role as the market anchor.

### AsianPrime View

The transaction data suggests a market that is active but more selective. Buyers are not withdrawing entirely — instead, they are weighing new launches against resale alternatives and completed homes. This keeps underlying demand intact, but makes pricing discipline increasingly important for developers and sellers.

SOURCE: URA, JTC, HDB, BUSINESS TIMES, THE STRAITS TIMES

# LAUNCH PACE EASES, INVENTORY CLIMBS

Q1 2026 launches concentrated in the OCR with no new RCR projects. Unsold inventory grew across the market, and the pipeline through 2029 and beyond remains substantial, widening choices for buyers.

## 01 Q1 2026 SUPPLY SNAPSHOT

### PIPELINE SUPPLY

**55,826**

Private residential and EC units in the pipeline as at end of Q1 2026.

### Q1 LAUNCHES

**1,844**

Private units launched in Q1 2026, all from the CCR and OCR.

### UNSOLD INVENTORY

**16,095**

Up +8.3% Q-o-Q, with the steepest rise in the RCR.

### VACANCY RATE

**6.2%**

Up from 6.0% in Q4 2025; vacant stock rose by 588 units.

## 02 LAUNCHES & UNSOLD INVENTORY BY REGION

### Q1 2026 Launches by Region

Region	Private	EC	Total	Share
CCR	701	0	701	22.2%
RCR	0	0	0	0.0%
OCR	1,143	1,320	2,463	77.8%
<b>Total</b>	<b>1,844</b>	<b>1,320</b>	<b>3,164</b>	<b>100.0%</b>

### Unsold Inventory by Region

OCR		5,636
CCR		5,487
RCR		4,972

**Inventory signal:** The RCR posted the sharpest Q-o-Q rise in unsold uncompleted units at +20.0%, while the OCR rose +10.1% and the CCR eased -2.0%.

## 03 PIPELINE SCHEDULE · 2026 THROUGH BEYOND 2029

### Pipeline Supply by Expected Year of Completion

Period	Private Residential	Executive Condo	Total Units	Share of Pipeline
Q2-Q4 2026	5,371	512	5,883	10.5%
2027	8,489	1,264	9,753	17.5%
2028	10,358	1,348	11,706	21.0%
2029	9,557	1,456	11,013	19.7%
Beyond 2029	15,353	2,118	17,471	31.3%
<b>Total Pipeline</b>	<b>49,128</b>	<b>6,698</b>	<b>55,826</b>	<b>100.0%</b>

## 04 ANALYSIS & ASIANPRIME VIEW

### Quarterly Performance

Q1 2026 launches concentrated in the **OCR** (1,143 private + 1,320 EC), with the **CCR** contributing **701 units** and the **RCR** recording **no new launches** for the quarter.

Unsold uncompleted inventory rose +8.3% Q-o-Q to **16,095 units**, led by an RCR build-up. The pipeline through 2029 and beyond stays substantial at **55,826 units**, with peak completions falling in 2028 and beyond.

### AsianPrime View

The supply ahead is wide and varied, especially from 2028 onwards. With more options coming, buyer choice will deepen and developer pricing discipline will become increasingly important. RCR positioning will be the segment to watch as inventory there continues to build.

SOURCE: URA, JTC, HDB, BUSINESS TIMES, THE STRAITS TIMES

# HDB STAYS STEADY ON RESALE DEMAND

HDB resale prices held firm and rental activity recovered through Q1 2026. Quarterly transaction volumes lifted into March, with mid-sized flats anchoring market activity.

## 01 Q1 2026 HDB MARKET SNAPSHOT

### Q1 RESALE VOLUME

**6,074**

Aggregated Jan-Mar 2026 (2,351 + 1,670 + 2,053). March rebounded **+22.9% M-o-M**.

### Q1 2026 HDB RPI

**203.4**

Official HDB Resale Price Index eased **-0.1% Q-o-Q**, but held **+1.2% Y-o-Y**.

### Q1 RENTAL VOLUME

**7,221**

Jan-Mar 2026 leasing total. March rebounded **+18.9% M-o-M** after a quiet February.

### MILLION-DOLLAR FLATS

**413**

Q1 2026 total (146 + 122 + 145). Past 12 months: **1,663 flats**.

## 02 RESALE & RENTAL COMPARISON · Q4 2025 VS Q1 2026

### HDB Resale · Quarterly Snapshot

Indicator	Q4 2025	Q1 2026	Q-o-Q
Resale Volume	5,063	6,074	+20.0%
HDB Resale Price Index (RPI)	203.6	203.4	-0.1%
Million-Dollar Flats	352	413	+17.3%

### HDB Rental · Quarterly Snapshot

Indicator	Q4 2025	Q1 2026	Q-o-Q
Rental Volume	6,776	7,221	+6.6%
SRX Rental Index	143.5	144.5	+0.7%

**Rental signal:** 4-room and 3-room flats together accounted for around 70% of HDB rental volume in March, anchoring activity in mid-sized affordable homes.

## 03 ANALYSIS & ASIANPRIME VIEW

### Quarterly Performance

HDB resale activity strengthened through Q1 2026, with March's **2,053 flats** closing the quarter on a strong note. The official **HDB Resale Price Index** eased **-0.1% Q-o-Q** to **203.4**, but stayed **+1.2% Y-o-Y**, confirming a market that remains broadly supported despite a small quarterly recalibration.

Rental volume rebounded sharply in March (**+18.9% M-o-M**), while rents continued a measured upward path. Million-dollar flat transactions stayed elevated, signalling sustained demand at the top end of the resale market.

### AsianPrime View

The HDB market is moving towards a healthier balance, with genuine demand supports transaction volume while price growth becomes more selective. Mature estates and larger flats continue to outperform, and rental affordability remains the key constraint shaping leasing activity.

SOURCE: HDB, 99.CO / SRX, URA, BUSINESS TIMES, THE STRAITS TIMES

# OFFICE TIGHTENS, RETAIL HOLDS FIRM

Grade A office rents extended their growth run for a fifth consecutive quarter, while Orchard retail rents and capital values continued their measured rise.

## 01 Q1 2026 COMMERCIAL SNAPSHOT

### GRADE A OFFICE RENT

**\$12.40**

Per psf/month. Up **+0.8% Q-o-Q**, **+2.9% Y-o-Y**; 5th consecutive quarter of growth.

### OFFICE VACANCY

**3.3%**

Record low, down from **4.5%** in Q4 2025; landlord-favourable.

### ORCHARD RETAIL RENT

**\$38.70**

Per psf/month. Up **+0.5% Q-o-Q**, **+2.1% Y-o-Y**.

### RETAIL CAPITAL VALUE

**\$7,900**

Per psf. Up **+2.6% Q-o-Q**, **+7.5% Y-o-Y**.

## 02 OFFICE & RETAIL COMPARISON · Q4 2025 VS Q1 2026

### Office Market Snapshot

Indicator	Q4 2025	Q1 2026	Q-o-Q
Grade A Rent (\$psf/mo)	\$12.30	\$12.40	+0.8%
Capital Value (\$psf)	\$3,000	\$3,100	+3.3%
Office Vacancy	4.5%	3.3%	-1.2 pp
Business Park Vacancy	21.7%	21.4%	-0.3 pp

### Retail Market Snapshot

Indicator	Q4 2025	Q1 2026	Q-o-Q
Orchard Rent (\$psf/mo)	\$38.50	\$38.70	+0.5%
Capital Value (\$psf)	\$7,700	\$7,900	+2.6%

**Retail sales signal:** SingStat retail sales swung from **-2.6% Y-o-Y in January** to **+12.1% Y-o-Y in February** on Chinese New Year timing, with February's lift offsetting January's softer reading.

## 03 ANALYSIS & ASIANPRIME VIEW

### Quarterly Performance

Grade A office rents extended their growth path for a fifth consecutive quarter, with vacancy falling to **3.3%**, a record low. Net absorption in the Core CBD reached **0.2 million sq ft** in Q1 2026, signalling robust occupier demand and tightening supply.

Retail held firm, with Orchard rents and capital values both rising. Year-on-year retail sales swung sharply between January and February on Chinese New Year timing, but the underlying trend remained supportive.

### AsianPrime View

The commercial cycle is firming on the back of disciplined supply, falling vacancy and selective occupier upgrades. Grade A office is structurally tight; retail is location-led. Both suggest landlords retain pricing power into the rest of 2026.

SOURCE: CBRE, URA, BUSINESS TIMES, THE STRAITS TIMES

# INDUSTRIAL STEADIES, SHOPHOUSES PAUSE

Industrial occupancy and rents inched higher on disciplined supply, while shophouse deal activity dropped to a 28-year low as buyers turned cautious on price.

## 01 Q1 2026 INDUSTRIAL & SHOPHOUSE SNAPSHOT

### INDUSTRIAL OCCUPANCY

**88.9%**

Up **+0.2 pp Q-o-Q** from 88.7% in Q4 2025.

### INDUSTRIAL RENT INDEX

**+0.4%**

Q-o-Q gain. Y-o-Y growth at **+2.3%**; price index up **+1.2% Q-o-Q**.

### SHOPHOUSE DEALS

**13**

Q1 2026 transactions; lowest quarterly count since Q2 1998.

### SHOPHOUSE SALES VALUE

**\$88M**

Down **-48% Q-o-Q**; lowest Q1 since 2009.

## 02 INDUSTRIAL & SHOPHOUSE COMPARISON · Q4 2025 VS Q1 2026

### Industrial Market · JTC

Indicator	Q4 2025	Q1 2026	Q-o-Q
All Industrial Occupancy	88.7%	88.9%	+0.2 pp
Multi-User Factory	89.9%	89.9%	0.0 pp
Single-User Factory	89.1%	88.8%	-0.3 pp

**Index signal:** Q-o-Q rent growth eased from **+0.5%** in Q4 2025 to **+0.4%** in Q1 2026; price index growth eased from **+1.4%** to **+1.2%**. Y-o-Y trends: rent **+2.3%**, price **+4.6%** in Q1 2026.

### Shophouse Market · Propnex

Indicator	Q4 2025	Q1 2026	Q-o-Q
Sales Transactions	23	13	-43.5%
Sales Value (\$M)	\$170M	\$88M	-48%
Avg Price (\$psf land)	\$5,679	\$4,963	-12.6%
Rental Contracts	793	779	-1.8%
Median Rent (\$psf)	\$6.49	\$6.39	-1.5%

**Shophouse signal:** District 7 & 8 prices rose **+21.9% Q-o-Q** on a Syed Alwi Road record at **\$12,431 psf**, while the CBD core eased. Activity is concentrated, not broad-based.

## 03 ANALYSIS & ASIANPRIME VIEW

### Quarterly Performance

Industrial occupancy edged higher with rent and price indices both rising on the quarter. **Multi-user factory** occupancy held flat at **89.9%**, while **single-user factory** eased marginally, and the broader market remained tight on disciplined supply.

Shophouse activity dropped sharply, with Q1 2026 marking the lowest quarterly deal count in **28 years**. The slowdown was concentrated in the CBD core, while pockets of strength persisted in Districts 7 and 8.

### AsianPrime View

Industrial fundamentals continue to firm on a stable supply pipeline, and rents look well-supported into 2026. Shophouses are pausing rather than retreating, with price discipline back on the table, and selective heritage assets remain in demand for investors with longer holding horizons.

SOURCE: JTC, PROPNEK, BUSINESS TIMES, THE STRAITS TIMES

# A MORE SELECTIVE YEAR AHEAD

Across private residential, HDB, commercial, industrial and shophouse markets, Q1 2026 points to a year of measured growth, sharper segmentation and deeper buyer choice. Pricing discipline becomes the differentiating factor.

## 01 Q1 2026 YEAR-SO-FAR SUMMARY

### PRIVATE RESIDENTIAL

**+0.9%**

Q-o-Q price growth. OCR-led recovery; landed eased after Q4's run.

### HDB RESALE

**+1.4%**

Y-o-Y SPI growth (Mar 2026). Mature estates outperformed; demand stays steady.

### OFFICE VACANCY

**3.3%**

Record low. Grade A rents up for a 5th consecutive quarter.

### INDUSTRIAL RENT

**+2.3%**

Y-o-Y. Occupancy at **88.9%**; supply pipeline measured.

## 02 FORWARD READ · DIRECTION BY MARKET

### Forward Read by Market · Rest of 2026

Market	Q1 2026 Pulse	2026 Direction	Watch Items
Private Residential	Price +0.9%, Volume -19.2%	Selective Growth	RCR inventory build-up
HDB Resale	Price +1.4% Y-o-Y, Vol +22.9%	Stable	Mature estate premium
HDB Rental	SPI +1.5% Y-o-Y	Stable	Affordability ceiling
Office (Grade A)	Rent +0.8%, Vacancy 3.3%	Firm	Limited new supply
Retail (Orchard)	Rent +0.5%, CV +2.6%	Steady	Tourism arrivals
Industrial	Occupancy 88.9%, Rent +0.4%	Firm	Multi-User vacancy
Shophouse	Deals -43.5%, Value -48%	Soft	Price discipline reset

## 03 CLOSING SYNTHESIS & ASIANPRIME VIEW

### Q1 2026 Closing Read

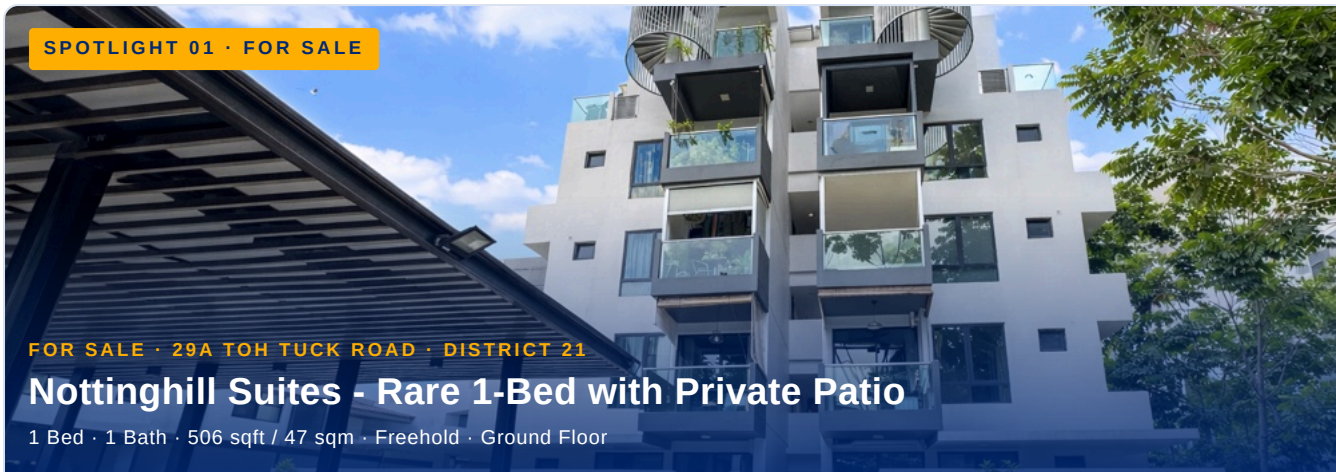
Q1 2026 confirms a market that is broadly resilient but increasingly segmented. **Private residential** growth turned more selective, while **HDB and office** markets continued to firm on solid underlying demand. **Shophouses** paused, with the steep activity drop signalling pricing recalibration rather than capitulation.

The pipeline ahead remains substantial, and buyers will face wider choice from 2028 onwards. **Pricing discipline, location quality and product differentiation** will be the deciding factors for both developers and resale sellers across the rest of the year.

### AsianPrime View

We expect 2026 to be a year of measured price growth across most segments, with the OCR and well-located developments leading. Office and industrial remain landlord markets; HDB stays steady; shophouses look for the next entry point. The overarching theme: selectivity rewards research and discipline rewards conviction.

SOURCE: URA, JTC, HDB, CBRE, PROPNE X, BUSINESS TIMES, THE STRAITS TIMES



SPOTLIGHT 01 · FOR SALE

FOR SALE · 29A TOH TUCK ROAD · DISTRICT 21

## Nottinghill Suites - Rare 1-Bed with Private Patio

1 Bed · 1 Bath · 506 sqft / 47 sqm · Freehold · Ground Floor

TYPE	TENURE	PSF	MRT
Condo	Freehold	\$1,794	Beauty World

### WHY IT STANDS OUT

Rare **1-bed Freehold with private patio**. Squarish, bright and well-ventilated layout.

### LOCATION & ACCESS

**8 min walk to Beauty World MRT** (Downtown Line). Bukit Timah Primary and Pei Hwa Presbyterian within 1km.

### BEST FIT FOR

Singles, couples, pet-owners or investors seeking a **sub-\$1M Freehold** with lifestyle appeal.

ASKING PRICE

**\$908,000**

MAINTENANCE \$365/MO

**Sherry Tang**

+65 9844 4400



SCAN TO ENQUIRE



SPOTLIGHT 02 · FOR RENT

FOR RENT · 6C ORANGE GROVE ROAD · DISTRICT 10

## Orion - Spacious 3-Bed in Prime Orchard

3 Bed · 3 Bath · 1,507 sqft · Freehold · Level 2

TYPE	AVAILABLE	FURNISHING	MRT
Condo	Immediate	Partial	Orchard

### WHY IT STANDS OUT

Spacious **1,507 sqft 3-bedroom** with squarish, regular layout for easy furniture placement. Move-in ready, bright and airy.

### LOCATION & ACCESS

**Orchard MRT Station** within 700m. Walking distance to Tanglin Shopping Centre, Scotts Square and the Orchard belt.

### BEST FIT FOR

Expat families or executives prioritising **space and an Orchard-fringe address** in a low-density Freehold development.

MONTHLY RENT

**\$9,500**

**Sherry Tang**

+65 9844 4400



SCAN TO ENQUIRE



FOR SALE

SEMBAWANG HILLS · D20

**Semi-D - Jalan Leban**

8 Bed 7 Bath 3,006 sqft

- 2.5 storey · ~5,000 sqft built-up
- 10m frontage · SE-facing main gate
- 1 km to CHIJ St. Nicholas Girls'
- 1 km to Ang Mo Kio Primary
- 722m to Mayflower MRT (TE6)
- Hao Mart 96m · Sembawang Hill Food Centre 186m
- ~19 min drive to Orchard
- Renovated · A&A potential

**\$6,200,000**

FREEHOLD · LANDED



**Sherry Tang**  
9844 4400



FOR SALE

NOVENA · D11

**Soleil @ Sinaran**

2 Bed 2 Bath 1,098 sqft

- Sale with tenancy till Dec 2026
- 5 min walk to Novena MRT
- 2 MRT stops to Orchard
- Tenant pool: hospitals & offices nearby
- Malls & F&B at doorstep
- Marble floors · enclosed wet kitchen
- Study room fits single bed
- Furnished: cabinets, fridge, washer

**\$2,400,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR SALE

NOVENA · D11

**Soleil @ Sinaran**

2 Bed 2 Bath 958 sqft

- Sale with tenancy till Apr 2028
- 5 min walk to Novena MRT
- 2 MRT stops to Orchard
- Schools <1 km: ACS Primary, SJI Junior, Sanyu
- Adjacent to TTSH & Mt Elizabeth Novena
- High floor · bright & breezy
- NW balcony · SE main door

**\$2,400,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR SALE

PUNGGOL · D19

**Twin Waterfalls**

4 Bed 3 Bath 1,238 sqft

- Rare 4-Bed family layout
- 484m to Punggol MRT (NEL)
- 313m to Soo Teck LRT · future CRL
- 6 primary schools within 1 km
- Walk to Waterway Point & Park
- 11th floor · bright & breezy
- Move-in ready · \$367/mo maintenance
- 728-unit resort-style development

**\$2,180,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR SALE

ULU PANDAN · D21

**Pine Grove**

3 Bed 3 Bath 1,700 sqft

- Spacious 1,700 sqft 3-Bed in mature enclave
- 837m to Dover MRT (EWL)
- Easy access to AYE & PIE
- Henry Park & Pei Tong Primary <1 km
- Walk to NUS & Singapore Polytechnic
- Holland Village, Star Vista, Clementi Mall
- Main door SE · living room NE

**\$2,000,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR SALE

ANG MO KIO · D20

**Centro Residences**

2 Bed 2 Bath 818 sqft

- Sale with tenancy till Apr 2027
- 3 min walk to AMK MRT & Bus Interchange
- 5 min walk to AMK Hub
- 4 primary schools <1 km incl. Mayflower
- Ai Tong Primary within 2 km
- Shophouses, supermarkets & F&B at doorstep

**\$1,800,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR SALE

BARTLEY · D19

**Botanique at Bartley**

2 Bed 1 Bath 657 sqft

- Renovated, owner-occupied · move-in ready
- 4 min walk to Bartley MRT (271m)
- Maris Stella High School nearby
- Paya Lebar Methodist Girls' Primary
- TOP 2019 · still fresh
- Mid-floor · 657 sqft 2-Bed layout
- Pool · gym · clubhouse on-site
- No tenancy · vacant possession

**\$1,385,000**

99 YEAR LEASEHOLD · CONDOMINIUM



**Eugene Quek**  
8606 8886



FOR SALE

CANTONMENT · D2

**4-Room HDB - Blk 8 Cantonment Close**

3 Bed 2 Bath 969 sqft

- Eligibility: Indian/Malay/Other Ethnic Groups
- 390m to Cantonment MRT (CCL)
- Close to Outram Park MRT (3 lines)
- Cantonment Primary <1 km
- Walk to Tanjong Pagar & CBD
- 24th floor corner · N-S facing
- Master bedroom with Sentosa views

**\$1,150,000**

HDB · 4-ROOM



**Sherry Tang**  
9844 4400



FOR SALE

TELOK BLANGAH HTS · D4

**HDB Shophouse - Blk 61**

Mixed Use 1,442 sqft

- Sale with tenancy · \$6,970/mo income
- 610m to Telok Blangah MRT (CCL)
- 1.09km to Labrador MRT (CCL)
- Bus 120/124/273 within 140m
- Zoning: Residential + Commercial G/F
- Tenancies expiring Q1 2027
- Ground floor · 1,442 sqft layout

**\$1,800,000**

80-YR LH (40 YRS LEFT) · MIXED USE



**Martin Koh**  
8666 6944



FOR RENT

TOH TUCK · D21

**Nottinghill Suites - Penthouse**

1 Bed 1 Bath 624 sqft

- Rare 1-Bed Penthouse with private roof terrace
- Top floor · enhanced privacy
- 8 min walk to Beauty World MRT (DTL)
- DTL to Botanic Gardens, Newton, Bugis, Downtown
- Beauty World, Bukit Timah Plaza, KAP Mall nearby

**\$3,400/mo**

FREEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR RENT

DEVONSHIRE · D9

**Devonshire Residences**

1 Bed 1 Bath 495 sqft

- 270° city view (Orchard, MBS, Flyer)
- Walk to Orchard & Somerset MRT
- Doorstep to Killiney Road eateries
- Across from 111 Somerset mall and offices
- Bright & airy · partially furnished
- Sizeable balcony · quiet facing
- Pool · jacuzzi · gym · sky garden
- Freehold · TOP 2015 · D9 prime

**\$3,500/mo**

FREEHOLD · CONDOMINIUM



**Sherry Tang**  
9844 4400



FOR RENT

TAI SENG · D19

**Luxasia Building - B2 Industrial**

B2 Industrial 1,569 sqft

- Ground floor unit · fully fitted
- 4.4m ceiling height
- Walk to Tai Seng MRT (CCL)
- PIE & KPE expressway access
- Paya Lebar iPark precinct
- Ample on-site carpark
- Professional corporate frontage
- Versatile office or light industrial use

**\$6,999/mo**

B2 INDUSTRIAL



**Sherry Tang**  
9844 4400

PLAN YOUR NEXT PROPERTY MOVE

# SMARTER PROPERTY DECISIONS START WITH THE RIGHT NUMBERS

Use AsianPrime's calculators and planning resources to assess affordability, financing, stamp duties, CPF rules and investment returns before making your next property move.

Σ

## Before You Buy, Sell, Rent or Invest, Run the Numbers First.

Market data is useful only when it helps you make better decisions. These tools are designed to turn market insights into practical next steps for homeowners, buyers, sellers and investors.



### Mortgage Repayment Calculator

Estimate monthly instalments, total interest and repayment schedule for different loan assumptions.

[Estimate Payment](#)


### New Launch Calculator

Plan stamp duties, home loan, progressive payments and instalments for a new private property.

[Plan New Launch](#)


### Stamp Duty Calculator

Estimate BSD, ABSD and SSD before committing to a residential or non-residential purchase.

[Calculate Duties](#)


### Affordability & TDSR Calculator

Estimate maximum loan size, purchase budget and monthly repayment under TDSR rules.

[Check Affordability](#)


### HDB Affordability & MSR Calculator

Estimate HDB budget, loan amount and monthly repayment under MSR and TDSR limits.

[Check HDB Budget](#)


### Property Tax Calculator

Estimate annual property tax for owner-occupied, non-owner and non-residential properties.

[Estimate Tax](#)


### CPF Usage for Older HDBs

Review CPF limits, age 95 rule, loan impact and planning considerations for older flats.

[Review CPF Limits](#)


### Buy vs Rent Guide

Compare renting now, buying later, cash flow, duties and long-term ownership trade-offs.

[Compare Options](#)


### CPF Housing Grants Guide

Learn who qualifies, how much buyers may receive and which grants may apply to HDB buyers.

[Check Grants](#)

**Need a clearer strategy?** Use the tools as a starting point, then speak with AsianPrime to review the numbers, risks and next steps for your situation.

[Start Planning](#)

# Meet Our Team

## 01 LEADERSHIP



**Martin Koh | 許志剛**  
 AsianPrime Capital Pte Ltd  
 Managing Director, KEO | 執行董事  
 +65 8666 6944  
 martin@asianprime.sg



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

## 02 DISTRICT DIRECTORS



**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

## 03 SALES DIRECTORS



**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  
 szey33@gmail.com

# ASIAN PRIME

Smarter Property Decisions, Backed By Numbers.

## ASIANPRIME GROUP

AsianPrime Properties Pte Ltd | L3010623G  
AsianPrime Capital Pte Ltd | L3011010B

## LEARN MORE

[www.asianprime.sg](http://www.asianprime.sg)  
[enquiry@asianprime.sg](mailto:enquiry@asianprime.sg)  
+65 9844 4400 | +65 8831 5255

## FOLLOW US



## VISIT OUR OFFICE

60 Paya Lebar Road, #06-28  
Paya Lebar Square, Singapore 409051

*Thank you for reading our May 2026 issue.*

### DISCLAIMER

The information contained in this document is provided for general informational purposes only and does not take into account the specific investment objectives, financial situation, or particular needs of any recipient. This document has been prepared by AsianPrime Properties Pte Ltd ("APP"). It may not be published, circulated, reproduced, or distributed, in whole or in part, by any recipient to any other person or party without the prior written consent of APP.

The information, views, and opinions contained in this document ("Information") have been obtained or derived from sources believed by APP to be reliable. However, APP does not guarantee the accuracy or completeness of such sources and accepts no responsibility for any errors or omissions. APP shall not be liable for any loss or damage arising from the use of, or reliance upon, the Information in whole or in part. APP and its related persons may have issued, and may in the future issue, other reports expressing views that differ from those contained in this document. All opinions expressed are subject to change without notice. APP also reserves the right to act upon or use the Information at any time, including prior to its publication in this document.

Recipients should not regard the contents of this document as legal, tax, or investment advice. Any person or party considering the matters described herein should conduct their own independent investigations and verify the Information, together with any other information they deem relevant or appropriate under the circumstances.

This document does not constitute, and is not intended to constitute, an offer or solicitation to purchase or sell any asset or property, to enter into any legal relationship, or to provide advice or recommendations regarding any asset or property.