Singapore Home Prices Rise Despite 31.5% Drop in New Sales in Q1 2026

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Selective demand and limited launches support strong take-up at key projects

For Immediate Release – Savills Q1 2026 Residential Sales Briefing reports that private residential prices in Singapore continued to rise in Q1/2026, even as new home sales declined 31.5% quarter-on-quarter(QoQ), highlighting a clear divergence between softer transaction volumes and firm pricing.

The slowdown was driven by a nearly 30% drop in new launches to 1,844 units, which reduced new sales to 2,013 units. Secondary transactions also fell for a second consecutive quarter, declining 9.6% to 3,400 units.

Despite this moderation in activity, prices extended their upward trend for a sixth straight quarter. Non-landed home prices rose 1.3% QoQ, contributing to a 3.4% year-on-year increase in overall residential prices.

The Outside Central Region (OCR) led growth, with prices rising 2.2% QoQ, its 6th consecutive quarterly increase, supported by sustained demand for more affordable housing options. Prices in the Rest of Central Region (RCR) rose for a third consecutive quarter, increasing by 0.8% QoQ compared to 0.7% in Q4/2025. In the Core Central Region (CCR), prices rebounded by 0.6% QoQ.

On a YoY basis, price growth in the non-landed segment generally moderated across most sub-markets, except for OCR, where growth accelerated to 5.2% in Q1/2026 from 3.2% in Q4/2025. In comparison, YoY price increases in the CCR and RCR eased to 1.7% and 0.7% respectively, down from 1.9% and 1.6% in the previous quarter.

Demand remained focused on well-positioned projects with clear differentiating factors. Limited launches and distinct project offerings supported strong take-up rates during the quarter. Developments such as River Modern and Pinery Residences recorded sales exceeding 90%, reflecting continued buyer interest despite a more cautious market environment.

Buyer activity softened among Singaporeans and permanent residents, while foreign purchases edged up slightly, although demand remained constrained by high stamp duties. This points to a more selective market, where buyers are increasingly discerning and focused on value and location.

~~Looking ahead, market performance will depend on the volume of upcoming launches and the strength of individual projects. Developments in locations with limited recent supply are likely to benefit from pent-up demand.~~

~~Recent changes in payment structures for executive condominiums (ECs) may also shift some demand towards private housing, as private developments become more comparable alternatives.~~

~~As pricing gaps between regions narrow, interest may gradually widen towards selected projects in the CCR and city-fringe areas offering strong connectivity and amenities.~~

Press Release

Alan Cheong, Executive Director of Savills Research & Consultancy** said "The market is increasingly driven by selective demand, with well-positioned projects continuing to perform even as overall volumes ease. This supports pricing resilience and may set new benchmarks for surrounding developments."

Despite geopolitical and economic uncertainty, underlying expectations of long-term capital appreciation continue to support sentiment. Savills maintains its forecast for private residential prices to grow by approximately 3% in 2026.

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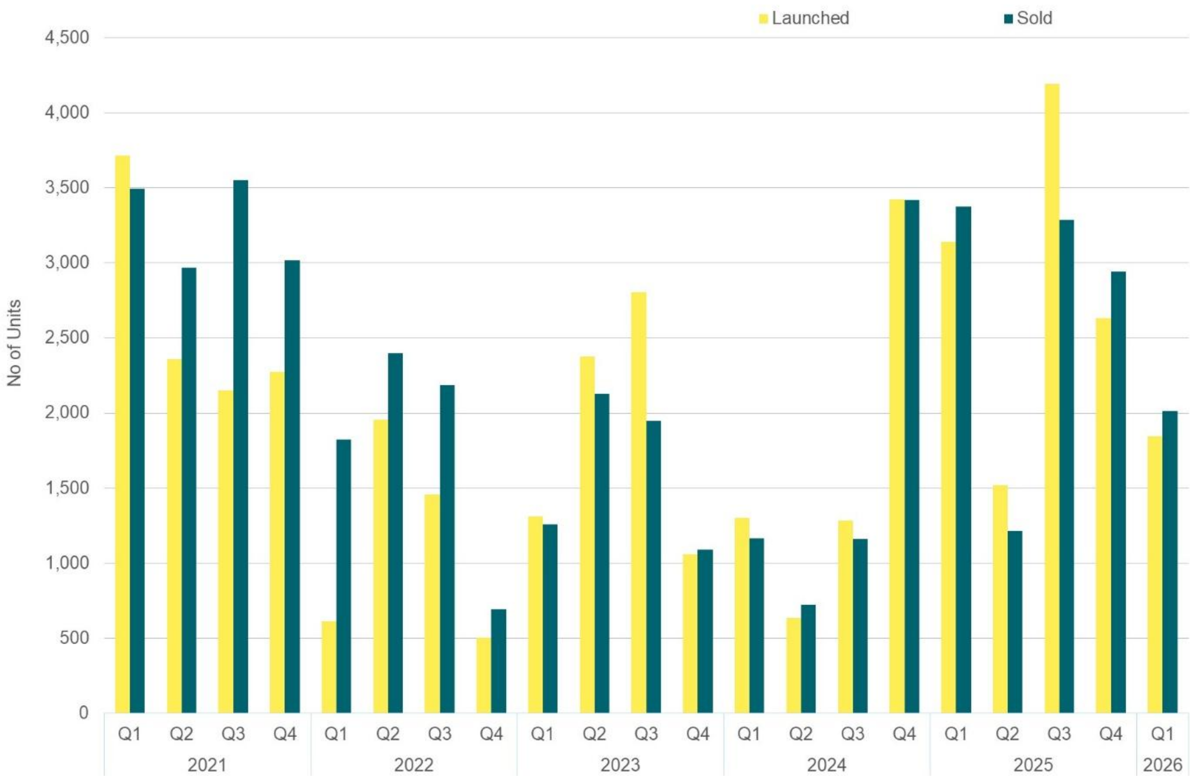
GRAPH 1: Number of Private Residential Units Launched and Sold in the Primary Market

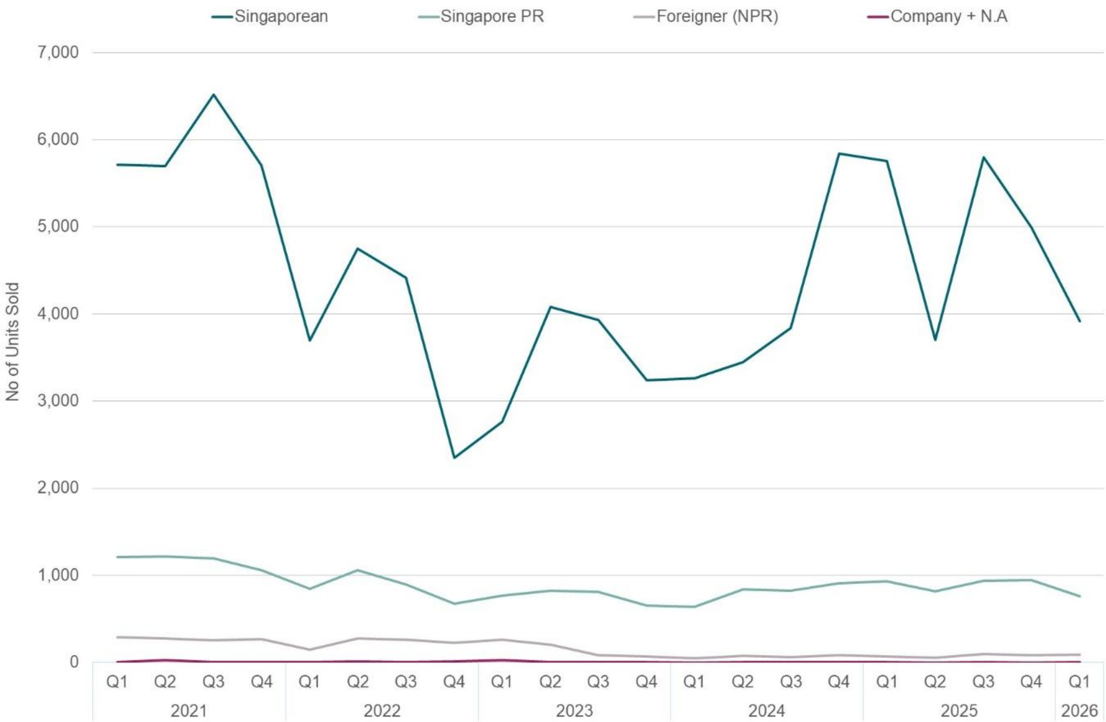


Source: URA, Savills Research & Consultancy

GRAPH 2: Number of Private Residential Units Sold in the Secondary Market

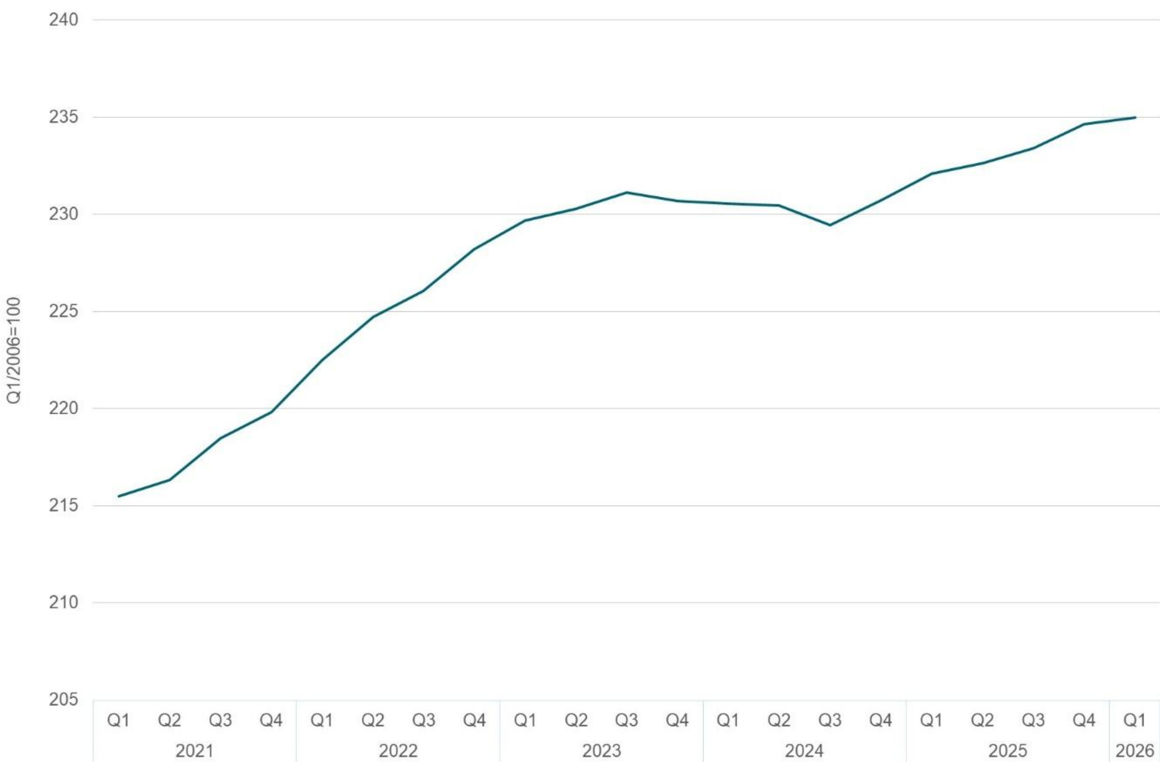
Source: URA, Savills Research & Consultancy

GRAPH 3: Sales Volume of Non-Landed Private Residential Units by Residency Status



Source: URA, Savills Research & Consultancy

GRAPH 4: Savills High-End Non-Landed Home Price Index



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Source: Savills Research & Consultancy

TABLE 1: New Launches In Q1/2026

PROJECT NAME	LOCATION	DEVELOPER	LOCALITY	TOTAL NO. OF UNITS	TOTAL NO. OF UNITS SOLD BY Q1/2026	TAKE-UP	PRICE RANGE (S$ PSF)
Newport Residences	Anson Road	CDL Pisces Commercial Pte Ltd/CDL Pisces Serviced Residences Pte Ltd/Hong Leong Properties Pte Ltd	CCR	246	184	74.8%	2,745 – 4,185
Narra Residences	Dairy Farm Walk	Dairy Farm Walk JV Development Pte Ltd	OCR	540	142	26.3%	1,932 – 2,457
Pinery Residences	Bedok Reservoir Road	Hoi Hup Sunway Tampines Residential Pte Ltd	OCR	588	537	91.3%	2,340 – 2,728
River Modern	River Valley Green	River Modern Pte. Ltd.	CCR	455	410	90.1%	2,876 – 3,694

Source: URA, Savills Research & Consultancy

TABLE 2: Major Upcoming Launches from Q2/2026

PROJECT NAME	LOCATION	DEVELOPER	LOCALITY	TOTAL NO. OF UNITS
Tengah Garden Residences	Tengah Garden Avenue	Tengah Garden Development Pte Ltd/TGA Development Pte Ltd	OCR	863
Vela Bay	Bayshore Walk	Bayshore Walk Pte Ltd	OCR	515
Hudson Place Residences	Media Circle	Media Circle Alpha Development Pte Ltd	RCR	327
Landed housing development	Nim Road/Ang Mo Kio Avenue 5	Singapore United Estates Pte Ltd	OCR	186
Luxus Hills	Luxus Hill Road/Seletar Road	Singapore United Estates Pte Ltd	OCR	159
Luxus Hills	Luxus Hill Heights/Luxus Hill Road/Luxus Hill View	Singapore United Estates Pte Ltd	OCR	161
Luxus Hills	Luxus Hill Heights/Seletar Green Walk	Singapore United Estates Pte Ltd	OCR	156

*Expected launch dates are subject to change. This list is not exhaustive.

Source: Savills Research & Consultancy

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Notes to Editor:

About Savills

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