

Huttons

SINGAPORE'S LARGEST
PRIVATE REAL ESTATE AGENCY

HUTTONS DATA ANALYTICS

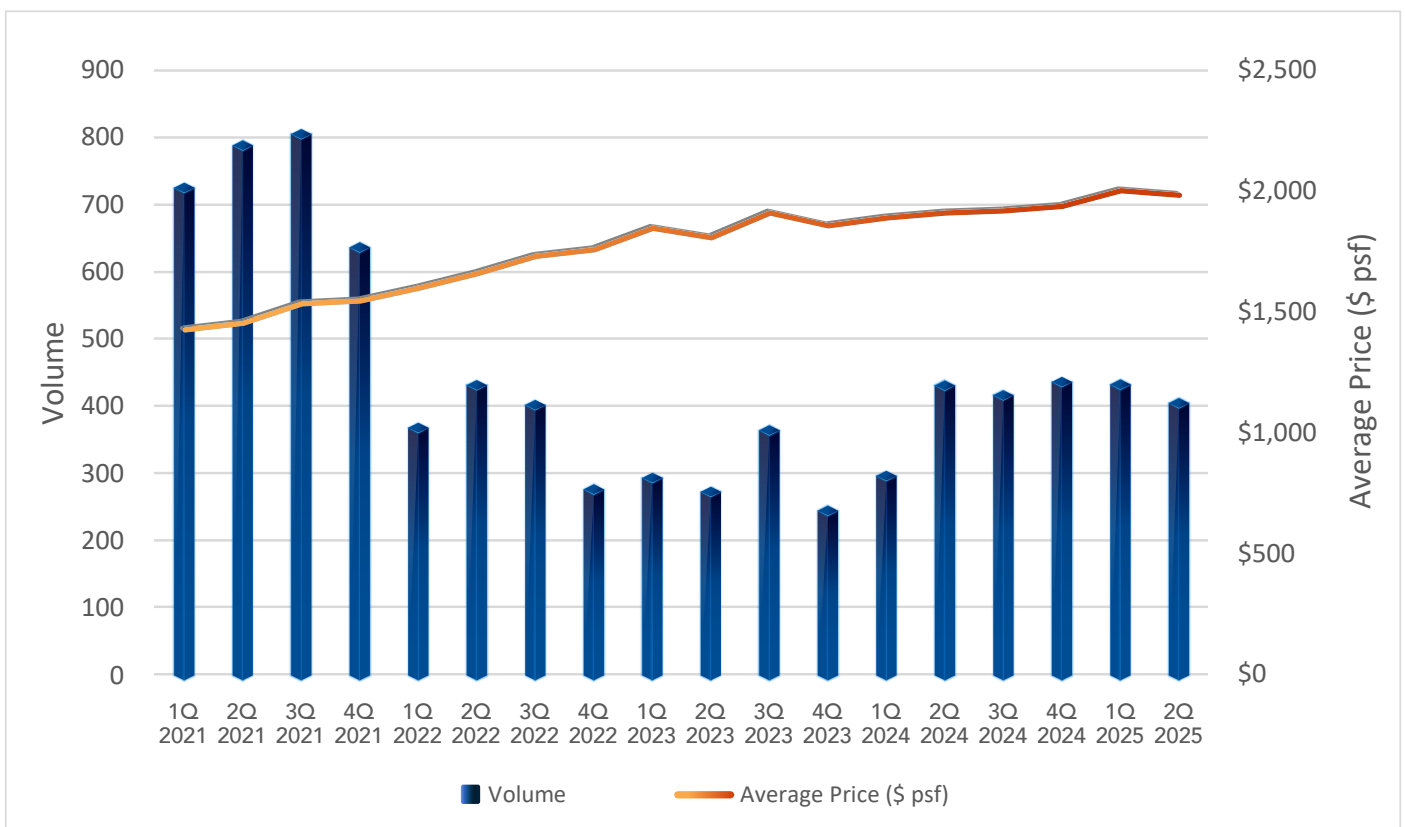
LANDED UPDATES 2Q 2025

In 2Q 2025, the average price for a landed home dipped below \$2,000 psf after breaching it in the previous quarter.

This was a 0.9% decrease quarter-on-quarter (QoQ) but prices are 3.9% higher year-on-year (YoY).

Sales volume in 2Q 2025 was lower for the second quarter running.

Figure 1: Volume and Average Price of Landed Homes



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025

The tariffs may have been a reason for the lower quarterly transaction volume as some buyers held back their purchase.

However, it was unlikely to be the main cause of the dip in average price in 2Q 2025. The higher average land size of landed homes transacted in 2Q 2025 may have led to the dip.

Larger detached homes were sold in 2Q 2025. The average land size of detached homes sold in 2Q 2025 was 7,219 sq ft compared to 6,344 sq ft in 1Q 2025. This led to a fall of 10.5% in average price of detached homes to \$1,697 psf in 2Q 2025.

The average land size of the semi-detached and terrace homes was almost unchanged QoQ in 2Q 2025.

Table 1: Transaction Volume and Price of Landed Homes (99/999/Freehold Tenure)

	1Q 2025		2Q 2025	
	Volume	Price (\$ psf)	Volume	Price (\$ psf)
Terrace	232	\$2,125	243	\$2,096
Semi-detached	152	\$1,857	129	\$1,859
Detached	47	\$1,896	32	\$1,697
Total	431	\$2,008	404	\$1,989

* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025

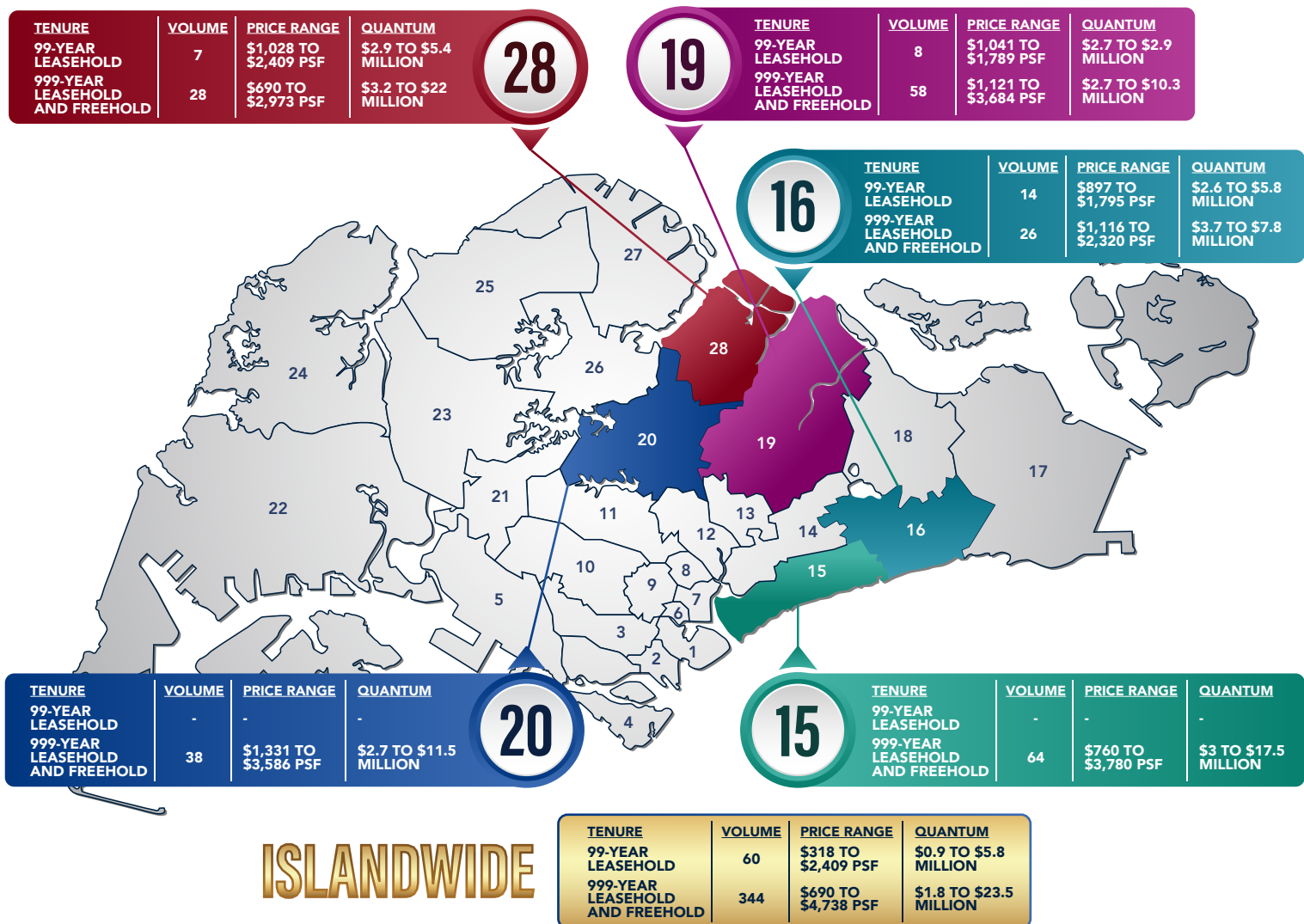
The total value of landed homes changing hands in 2Q 2025 was \$2.2 billion, 12.6% lower QoQ and 5.1% lower YoY.

The most popular districts for landed homes among buyers in 2Q 2025 are 15, 16, 19, 20 and 28. The quantum for 99-year leasehold landed homes ranged from \$0.9 to \$5.8 million while for 999-year leasehold and freehold landed homes, the quantum is between \$1.8 and \$23.5 million.

The lowest value landed home in 2Q 2025 was a semi-detached home in Fuyong Estate with a remaining lease of 21 years which went for \$888,000.

The most expensive landed home was a freehold detached home at Chancery Lane sold for \$23.5 million in 2Q 2025.

Map 1: Transactions of Landed Homes by District, Tenure and Price Range in 2Q 2025

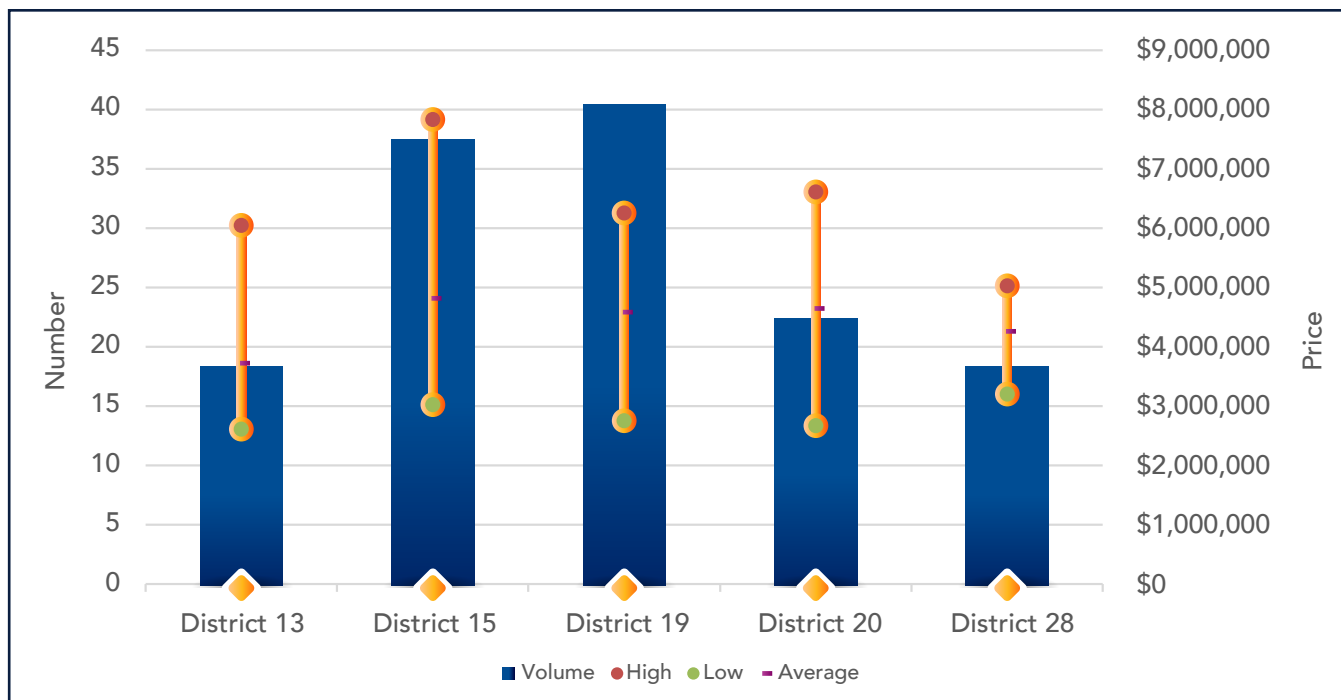


* data excludes Good Class Bungalows and strata/cluster houses, price range based on land area

Source: URA, Huttons Data Analytics as of 1 Aug 2025

85.1% of the landed homes transactions are on 999-year leasehold and freehold tenure. The average price for a 999-year leasehold and freehold terrace home in 2Q 2025 was \$4.5 million, 2.2% lower than the previous quarter. The average price for a 999-year leasehold and freehold semi-detached home was unchanged QoQ at \$6.8 million in 2Q 2025. 999-year leasehold and freehold detached home at \$11.8 million was lower in 2Q 2025 by 2.7%.

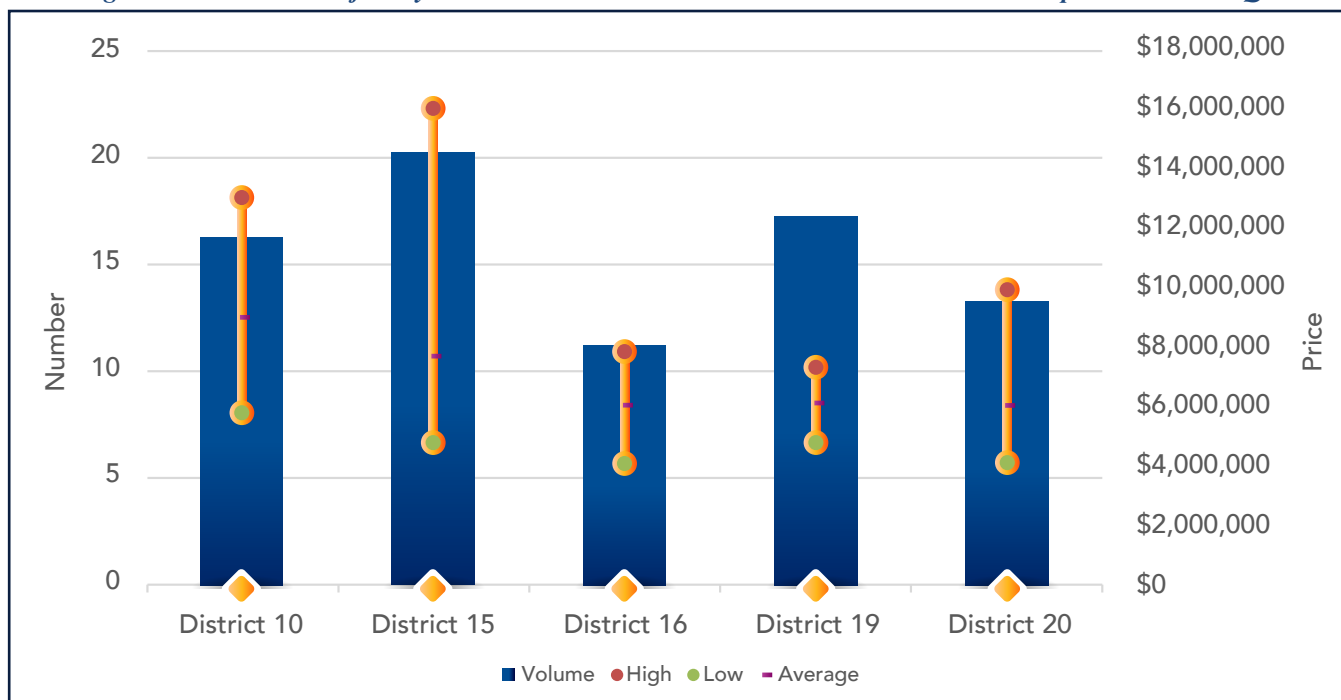
Figure 2: Transactions of 999-year Leasehold and Freehold Terrace Houses in Top 5 Districts in 2Q 2025



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025

Figure 3: Transactions of 999-year Leasehold and Freehold Semi-Detached Houses in Top 5 Districts in 2Q 2025

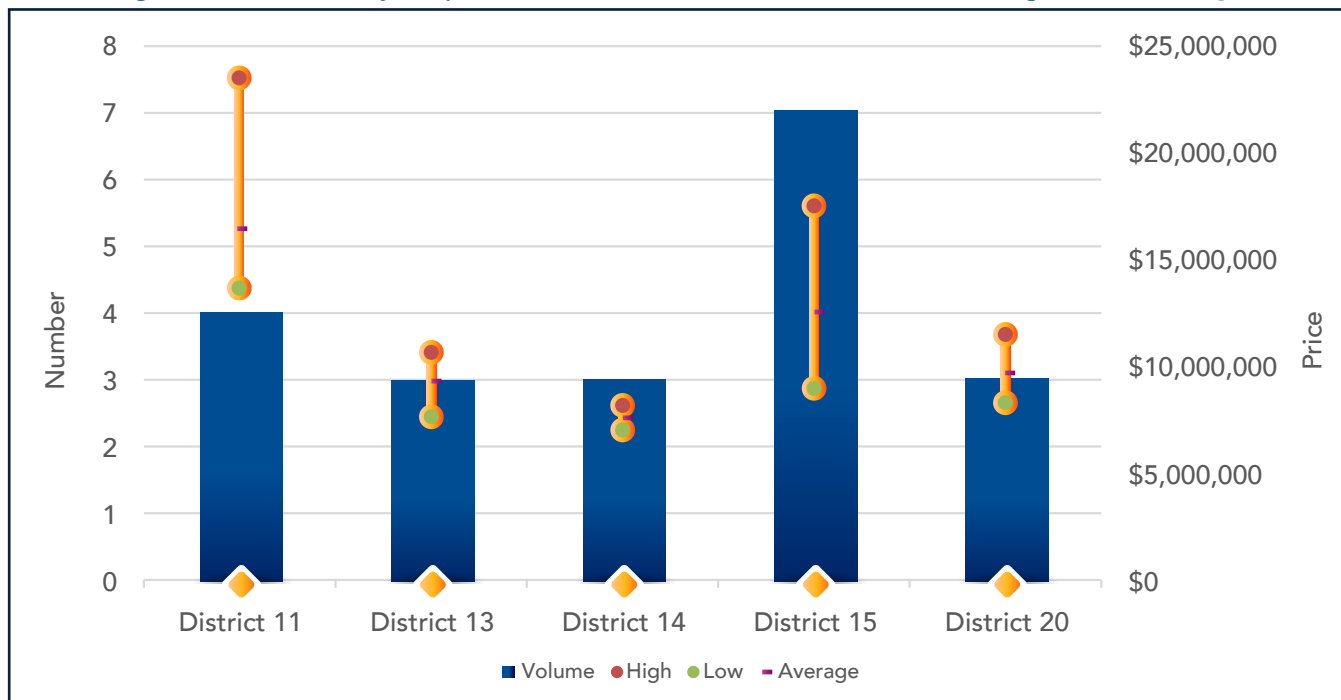


* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025



Figure 4: Transactions of 999-year Leasehold and Freehold Detached Houses in Top 5 Districts in 2Q 2025



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025

Buyers with a private address buying a landed home in 2Q 2025 made up 88.1%.

Table 2: Profile of Buyers of Landed Homes

Purchaser Address Indicator	2021	2022	2023	2024	1Q 2025	2Q 2025
HDB	16.2%	13.7%	16.3%	13.7%	10.9%	10.9%
N.A	0.3%	1.0%	2.6%	2.4%	0.7%	1.0%
Private	83.6%	85.3%	81.1%	83.9%	88.4%	88.1%
Total	100%	100%	100%	100%	100%	100%

* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 1 Aug 2025

MARKET OUTLOOK

Frontloading of manufacturing and exports to take advantage of the pause in tariffs gave the Singapore economy a fillip in 2Q 2025. Even after accounting for a slowdown in 2H 2025, some economists have revised their economic projection for 2025 upwards.

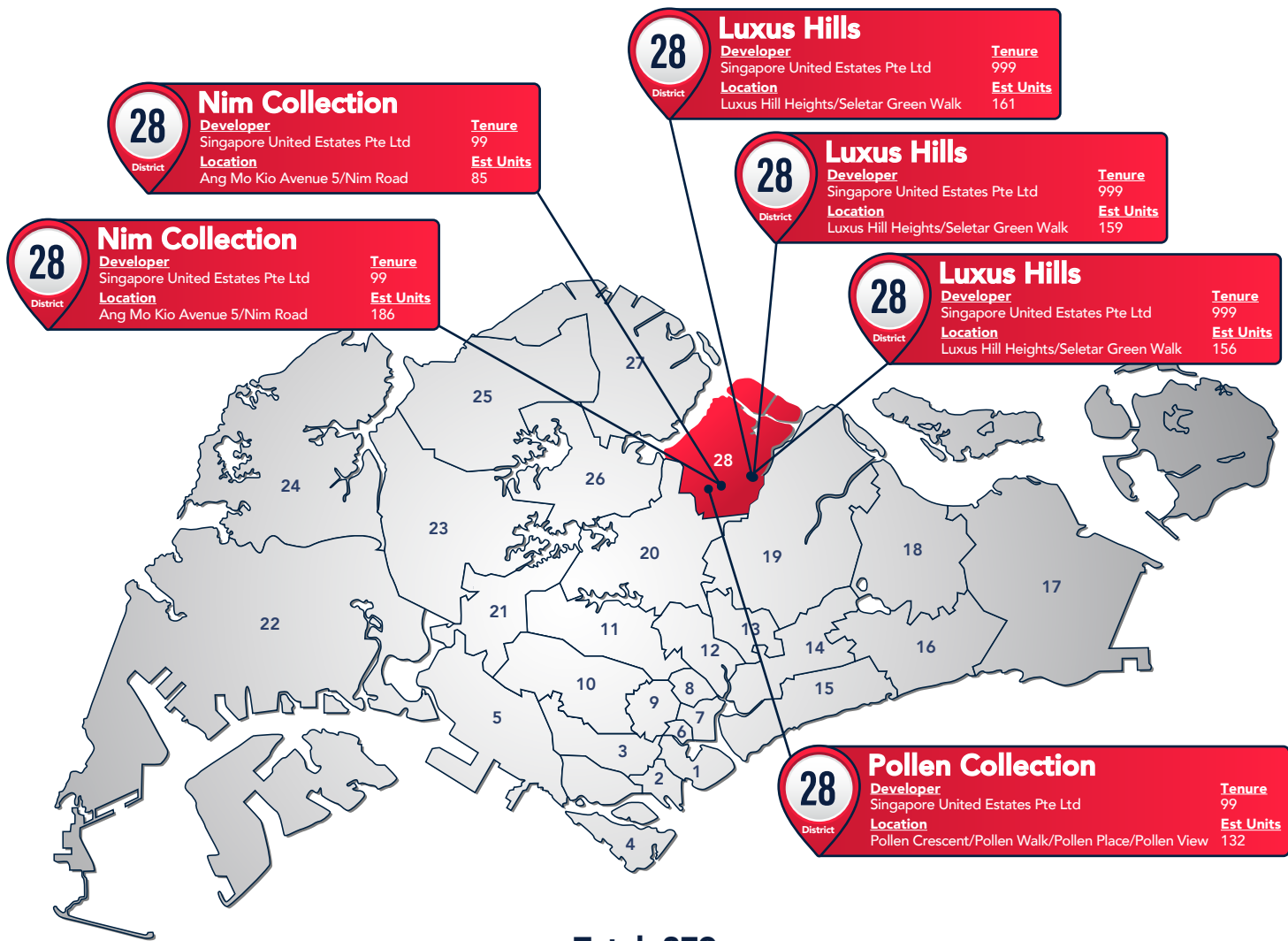
Interest rates have eased below 2% in Jul 2025 and this will help to provide support to demand in 2H 2025.

Clarity on the tariffs for many countries have emerged after months of negotiations with the US which will be positive for the global economy.

Prices and volume of landed homes may be steady in 2025.



Map 2: Major Landed Home Projects in the Pipeline



Total: 879

Source: URA, Huttons Data Analytics as of 1 Aug 2025



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