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HUTTONS DATA ANALYTICS

LANDED UPDATES 4Q 2025

Despite the year-end holidays, the landed homes market saw its strongest quarter since 2021.

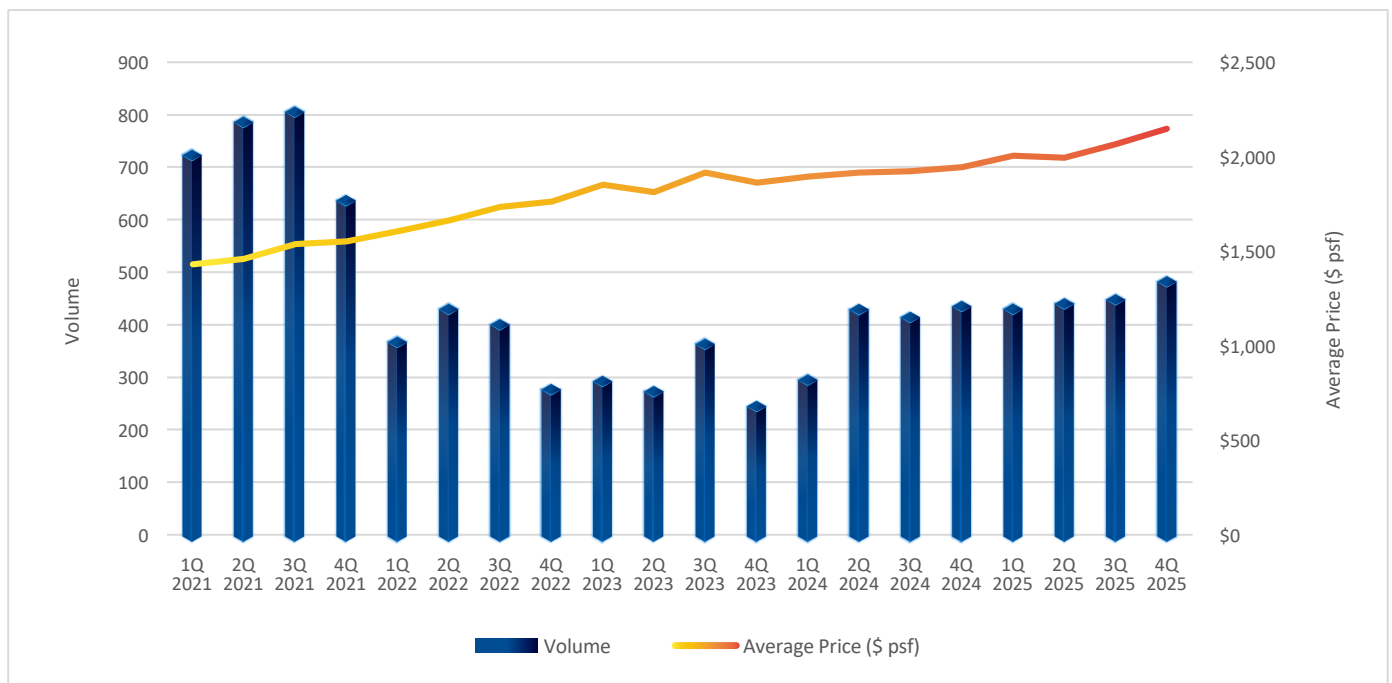
Based on caveats, 482 landed homes changed hands in 4Q 2025, 7.6% higher than the previous quarter. Total value of landed homes transacted in the last quarter of 2025 was \$2.8 billion, 6.7% higher than 3Q 2025.

This is the highest quarterly sales volume and sales quantum since 4Q 2021.

The average quantum for a landed home in 4Q 2025 was \$5.86 million, 0.8% lower than the previous quarter. In 4Q 2025, the proportion of transactions below \$5 million was 50.4%, up 1.3 percentage points quarter-on-quarter (QoQ).

The average price of a landed home continued its upward trajectory, growing by 4% QoQ to reach \$2,148 psf in 4Q 2025.

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 23 Jan 2026

In 2025, a total of 1,801 landed homes were sold, 14.4% higher than 2024 while the average price was \$2,056 psf, 7% higher year-on-year (YOY).

The average quantum for a landed home in 2025 was \$5.79 million, 9.2% higher than 2024's \$5.31 million.

Detached homes saw the biggest increase in prices by 8.8% in 2025 to \$1,838 psf, followed by a 8.2% increase in terrace homes prices. Semi-detached homes prices were up by 5.3% in 2025.

The stronger than expected economic growth, rising stock market, falling interest rates and the rising prices of non-landed homes were some key reasons behind the robust demand for landed homes.

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

	2024		2025	
	Volume	Average Price (\$ psf)	Volume	Average Price (\$ psf)
Terrace	948	\$2,018	1,033	\$2,184
Semi-detached	478	\$1,801	594	\$1,897
Detached	148	\$1,690	174	\$1,838
Total	1,574	\$1,922	1,801	\$2,056

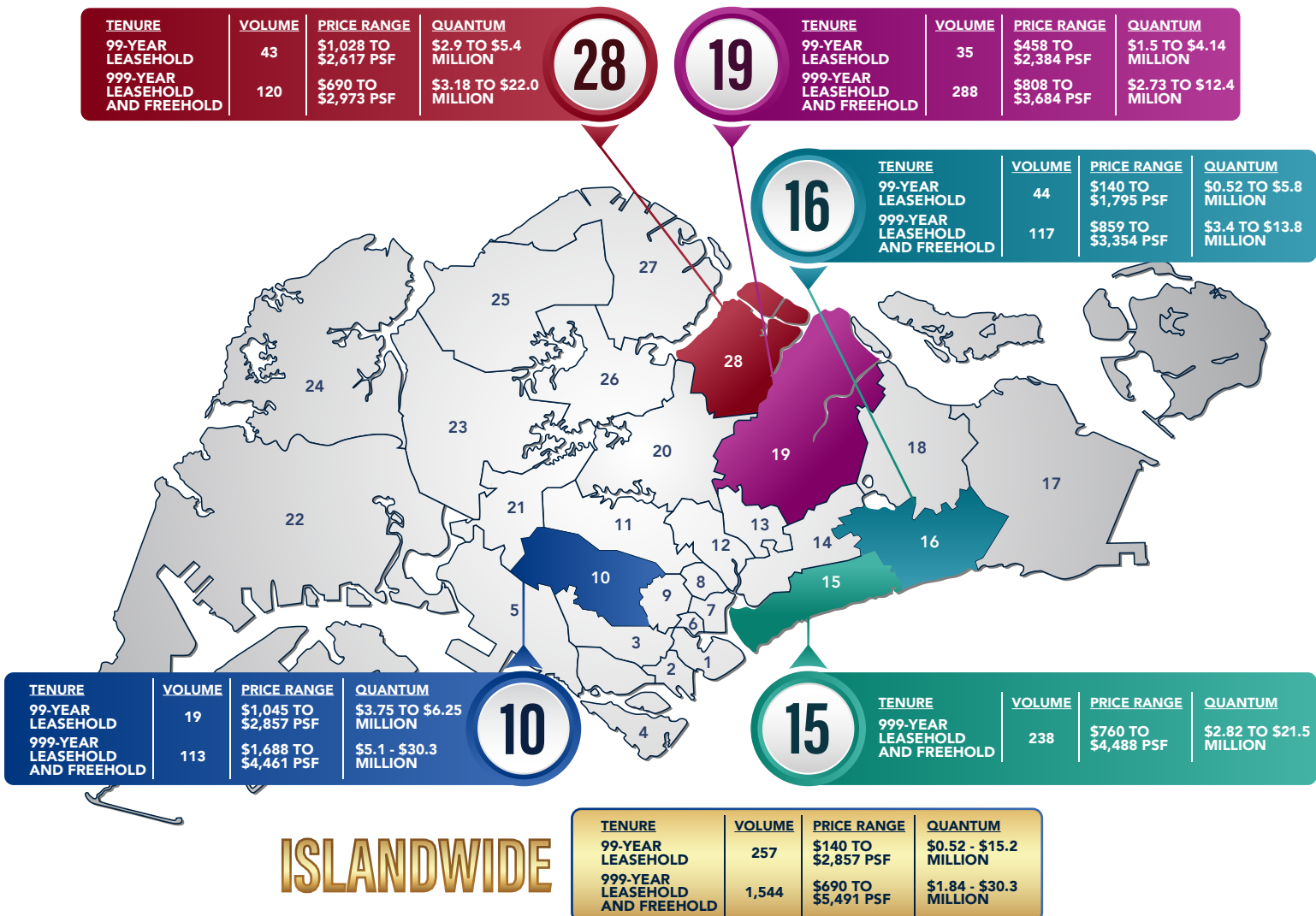
* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 23 Jan 2026

The most popular districts for landed homes among buyers in 2025 are 10, 15, 16, 19 and 28. The quantum for 99-year leasehold landed homes ranged from \$0.5 to \$15.2 million while for 999-year leasehold and freehold landed homes, the quantum is between \$1.8 and \$30.3 million.

The lowest value landed home in 2025 was a terrace house in Jalan Chempaka Kuning with a remaining lease of 9 years which went for \$518,000 while the most expensive landed home was a freehold detached home at Namly Grove sold for \$30.3 million.

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



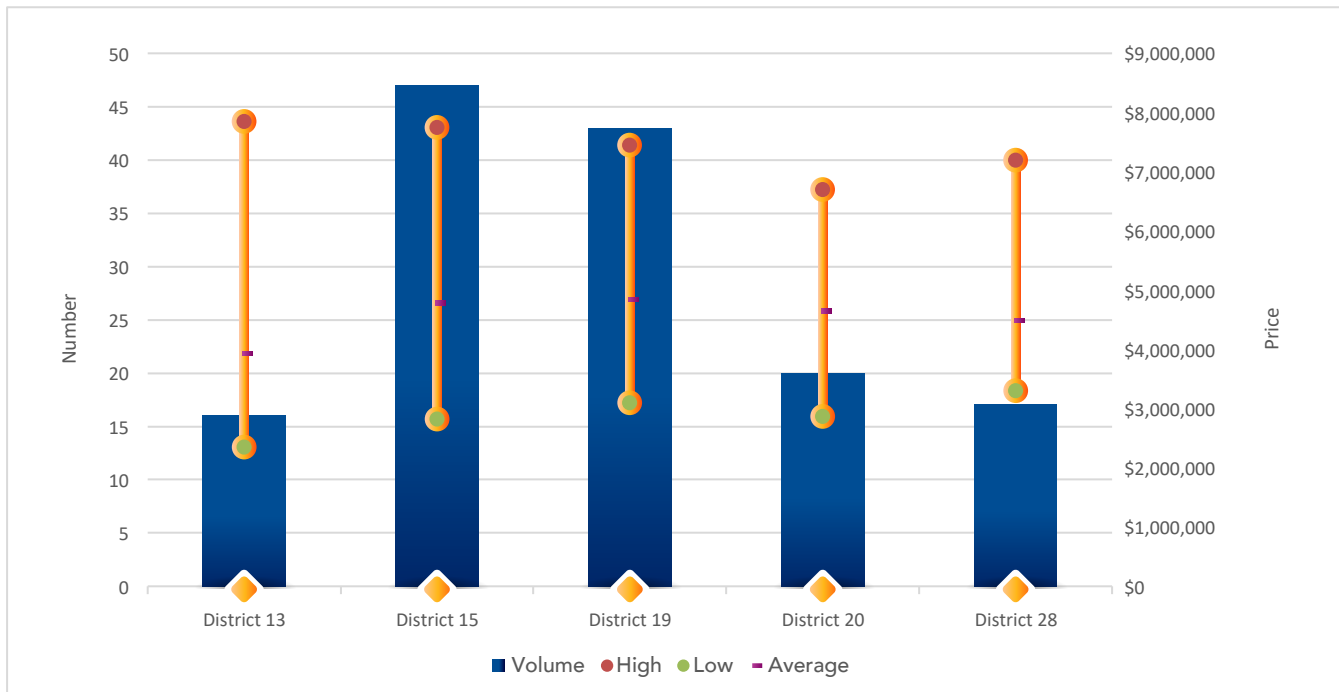
* data excludes Good Class Bungalows and strata/cluster houses, price range based on land area

Source: URA, Huttons Data Analytics as of 23 Jan 2026

85.7% of the landed homes transactions in 2025 are on 999-year leasehold and freehold tenure, 4 percentage points higher than 2024. The average quantum for a 999-year leasehold and freehold terrace home in 2025 was \$4.7 million, 8.6% higher YoY. The average quantum for a 999-year leasehold and freehold semi-detached home was \$6.9 million in 2025, 5.9% higher than 2024. 999-year leasehold and freehold detached home at \$12.1 million was higher than 2024 by 2.9%.

The proportion of 99-year leasehold homes transactions dropped to 14.3%. The average price and quantum for a 99-year leasehold home was \$1,544 psf and \$3.4 million, respectively. While Pollen Collection II was launched in 4Q 2025, the total number of 99-year leasehold transactions in 2025 was less than half of 2024's sales.

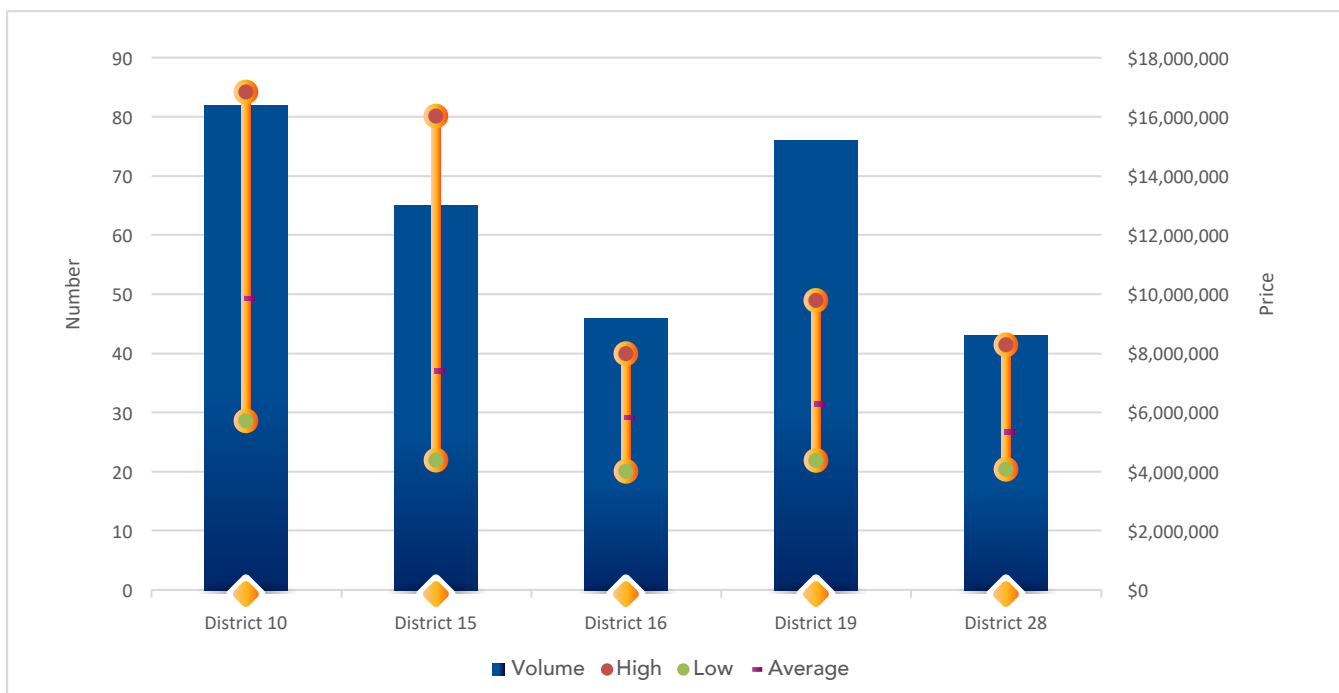
Figure 2: Transactions of 999-year Leasehold and Freehold Terrace Houses in Top 5 Districts in 2025



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 23 Jan 2026

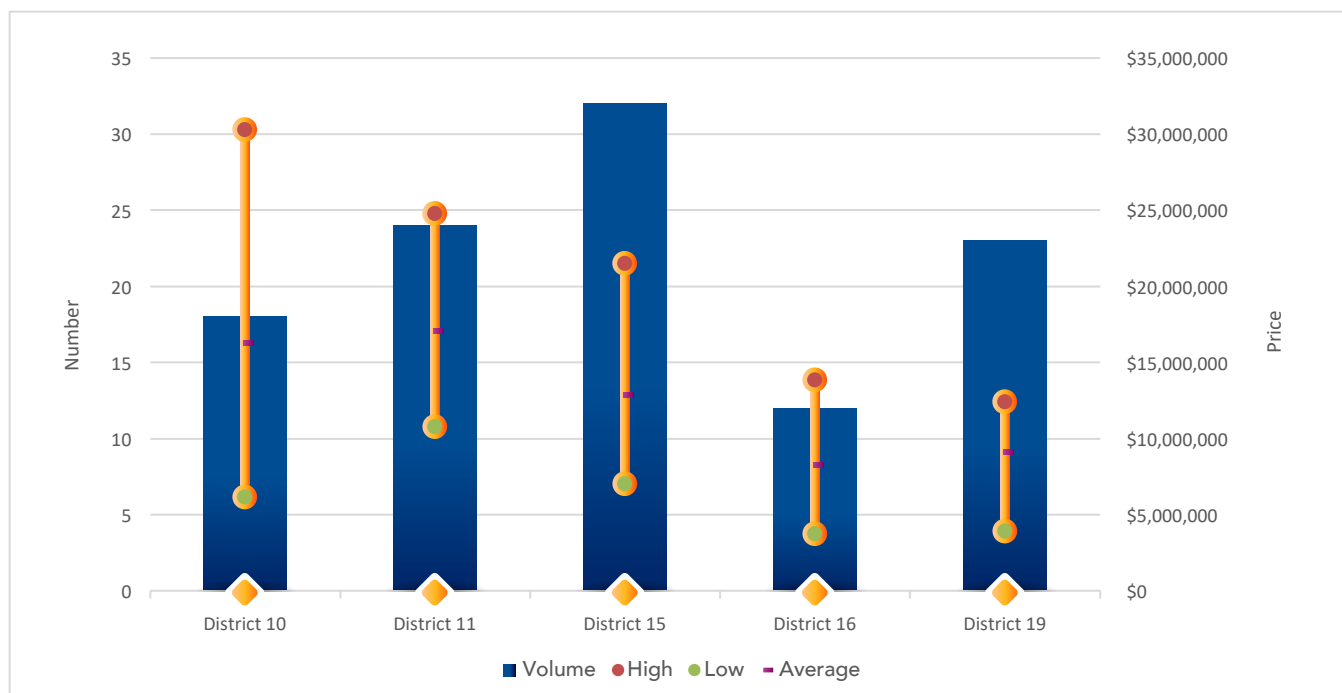
Figure 3: Transactions of 999-year Leasehold and Freehold Semi-Detached Houses in Top 5 Districts in 2025



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 23 Jan 2026

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



* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 23 Jan 2026

The proportion of buyers with a HDB address was lower by 2.9 percentage points in 2025 to 10.8% from 13.7% in 2024.

Table 2: Profile of Buyers of Landed Homes

Purchaser Address Indicator	2021	2022	2023	2024	2025
HDB	16.2%	13.7%	16.3%	13.7%	10.8%
N.A	0.3%	1.0%	2.6%	2.4%	1.2%
Private	83.6%	85.3%	81.1%	83.9%	88.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

* data excludes Good Class Bungalows and strata/cluster houses

Source: URA, Huttons Data Analytics as of 23 Jan 2026

MARKET OUTLOOK

The landed homes market in 2026 is one of cautious optimism.

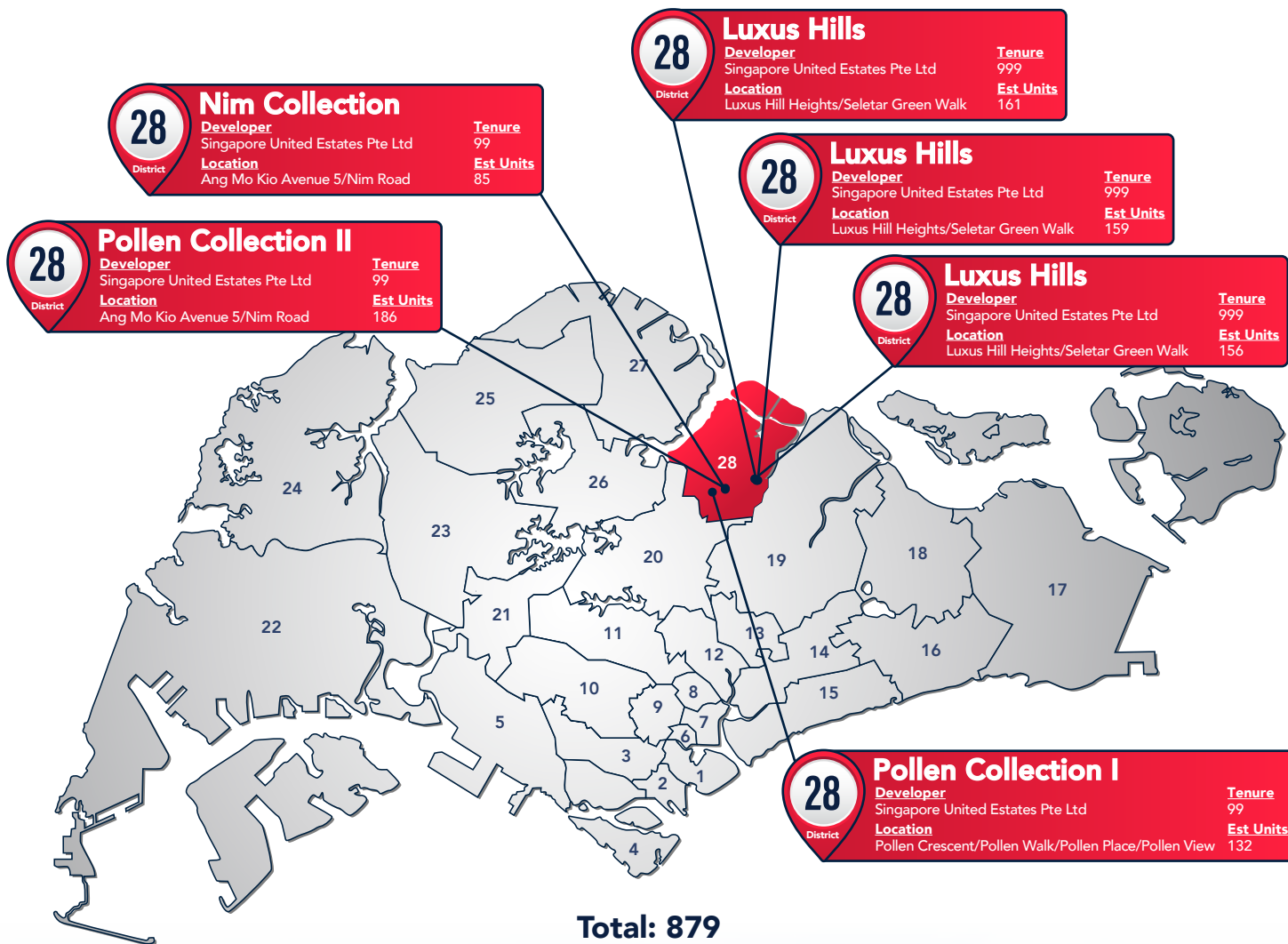
The Monetary Authority of Singapore and the Ministry for Trade and Industry has forecasted that the GDP growth for 2026 will be 1% to 3%, lower than 2025's 4.8% expansion while hiring sentiments are expected to be cautious.

Demand may spillover from the non-landed new homes market as prices may test new benchmarks.

However, there may be renewed increase in tariff threats and geopolitical tensions which will lead to economic uncertainties.

On balance, prices of landed homes may be steady in 2026 while volume may decrease slightly.

Map 2: Major Landed Home Projects in the Pipeline



Source: URA, Huttons Data Analytics as of 23 Jan 2026



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