

Huttons

SINGAPORE'S LARGEST
PRIVATE REAL ESTATE AGENCY

***PRESTIGE
REPORT***

3Q 2025

PRESTIGE REPORT

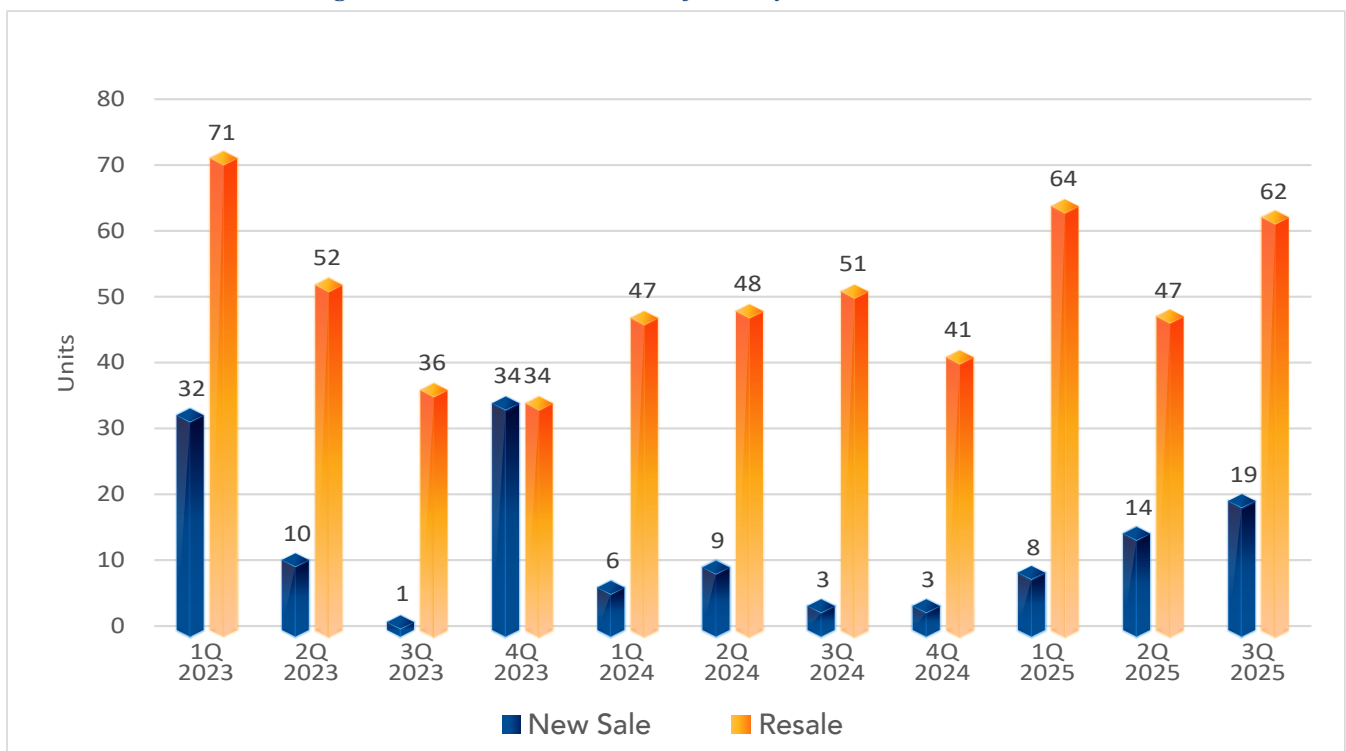
3Q 2025

Interest in the luxury non-landed homes market surged by more than 30% in 3Q 2025 to 81 caveated transactions, led by new launches which also sparked more activities in the resale market.

The continued geopolitical tensions and uncertainties are driving many ultra-high-net-worth-individuals (UHNWIs) to seek safe havens like Singapore. The strong Sing dollar further makes investing in Singapore an attractive proposition.

In the first nine months of 2025, an estimated 214 luxury non-landed homes changed hands, 30.5% higher than the same period in 2024.

Figure 1: Transaction Volume of Luxury Non-landed Homes

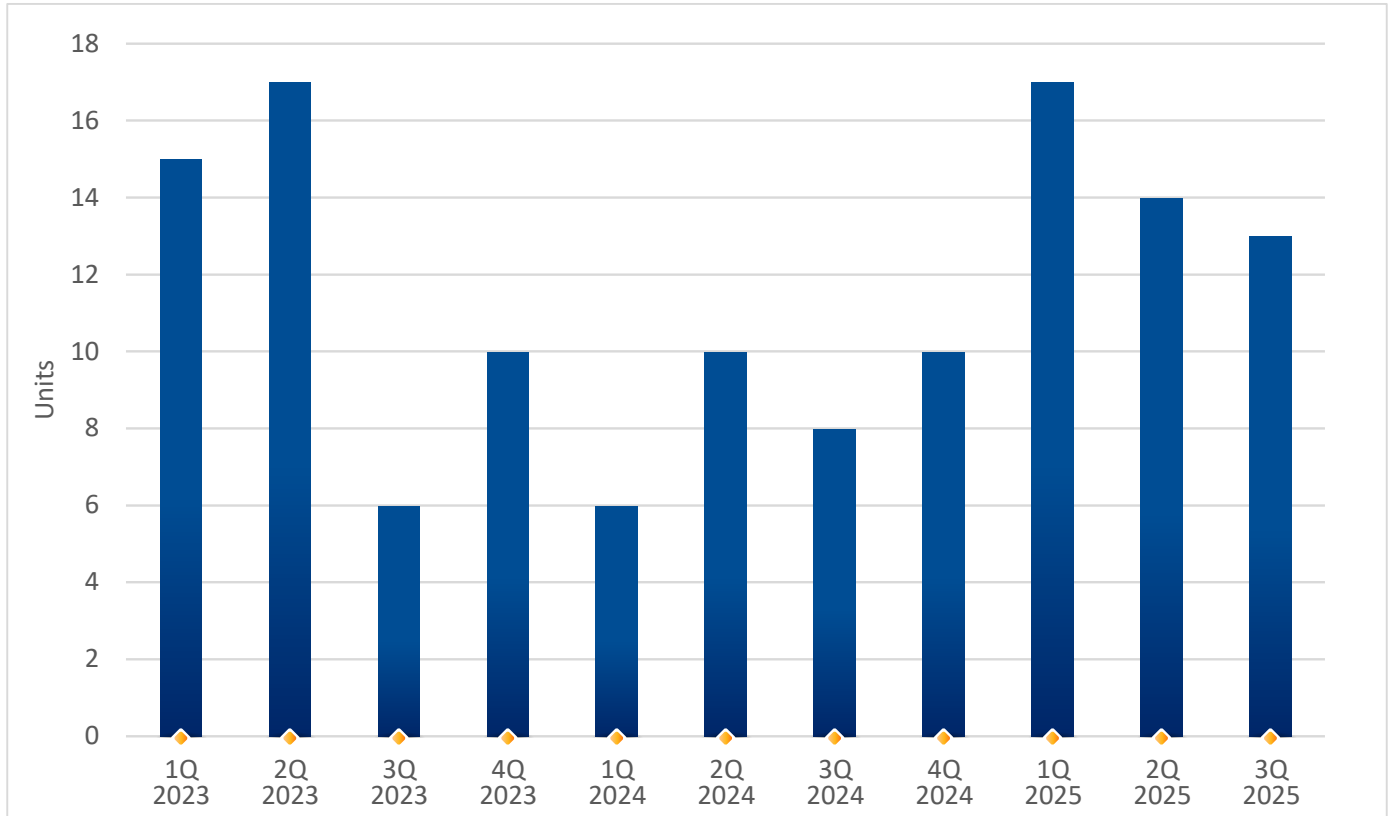


Source: URA, Huttons Data Analytics as of 24 Oct 2025

The total value of luxury non-landed homes sold in 3Q 2025 was \$740.6 million, 30.8% higher than 2Q 2025 and 83.9% higher year-on-year. In the first nine months of 2025, an estimated \$1.9 billion of luxury non-landed homes were transacted, 51.3% higher than the same period in 2024.

There were 13 transactions valued at \$10 million and higher in 3Q 2025.

Figure 2: Number of Luxury Non-landed Homes (\$10 million and above)



Source: URA, Huttons Data Analytics as of 24 Oct 2025

The top selling luxury non-landed projects in 3Q 2025 were 21 Anderson, The Marq on Paterson Hill and Boulevard 88.

The two units at 21 Anderson, an ultra-luxury residential non-landed project stood out for its eye-popping \$52.25 million price tag sold to two PRs. Another standout deal in 3Q 2025 was the sale of a 3,057 sq ft unit in The Marq on Paterson Hill to a Swiss national for \$6,274 psf.

Table 1: Top 10 Non-Landed Ultra-Luxury Homes Sold in 3Q 2025 by Quantum

Project	Price	Size (sq ft)	Price (psf)
21 ANDERSON	\$52,250,000	10,452	\$4,999
21 ANDERSON	\$52,250,000	10,452	\$4,999
21 ANDERSON	\$24,000,000	4,489	\$5,347
21 ANDERSON	\$23,500,000	4,489	\$5,235
21 ANDERSON	\$21,060,160	4,489	\$4,692
21 ANDERSON	\$21,060,160	4,489	\$4,692
THE MARQ ON PATERSON HILL	\$19,180,000	3,057	\$6,274
BOULEVARD 88	\$13,000,000	2,777	\$4,681
PARKVIEW ECLAT	\$12,300,000	3,251	\$3,784
3 ORCHARD BY-THE-PARK	\$11,106,900	2,583	\$4,299

Source: URA, Huttons Data Analytics as of 24 Oct 2025

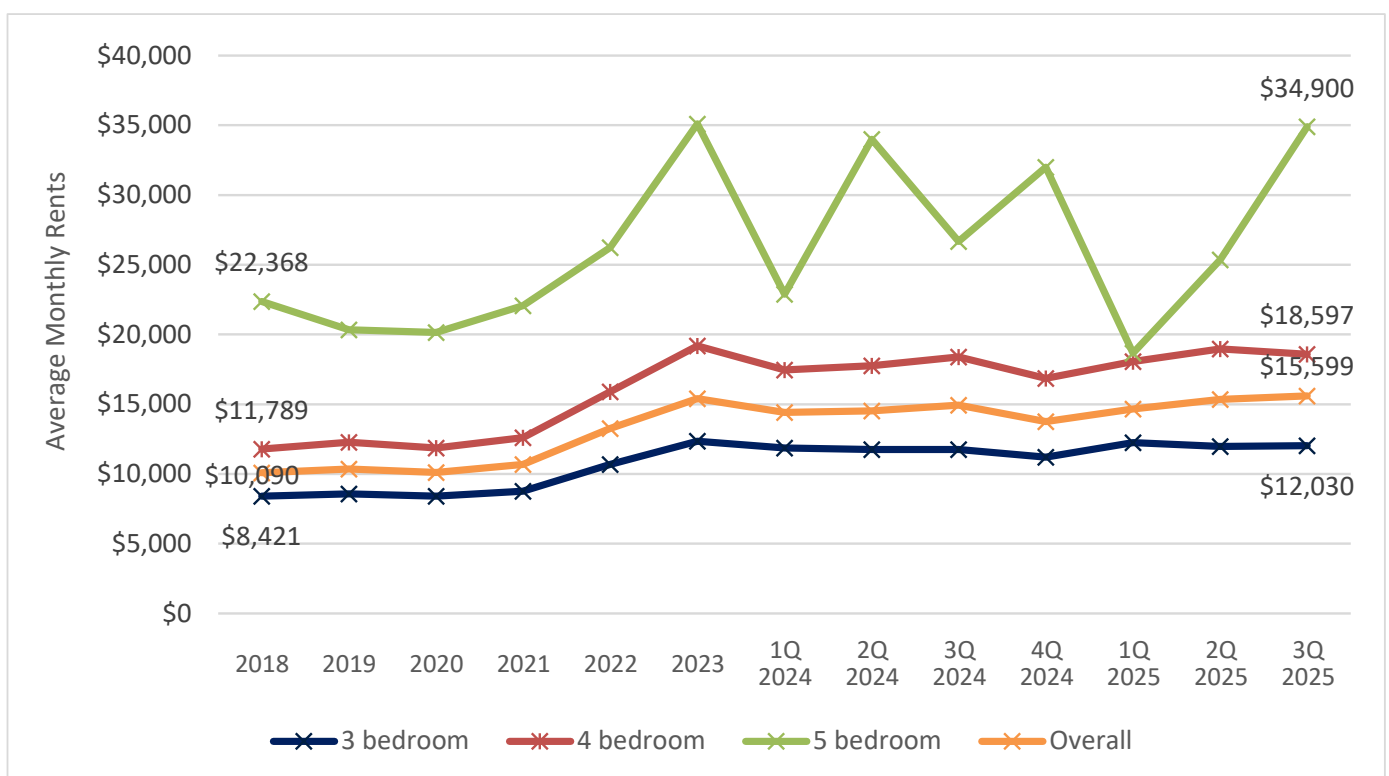
The luxury non-landed homes rental market saw a sharp jump in activities in 3Q 2025.

Based on Huttons Data Analytics' basket of luxury non-landed projects, an estimated 725 units were rented out, 21.6% higher than the previous quarter and 4.0% higher than a year ago.

This could be due to more UHNWIs attracted to Singapore's stability and migrating to the city state. They may be waiting for their PR before buying a home.

Rents of luxury non-landed homes firmed by 1.6% to \$15,599 per month in 3Q 2025. In the first nine months of 2025, rents have jumped by more than 10% from 4Q 2024.

Figure 3: Average Monthly Rents of Luxury Non-landed Homes in 3Q 2025



Source: URA, Huttons Data Analytics as of 24 Oct 2025

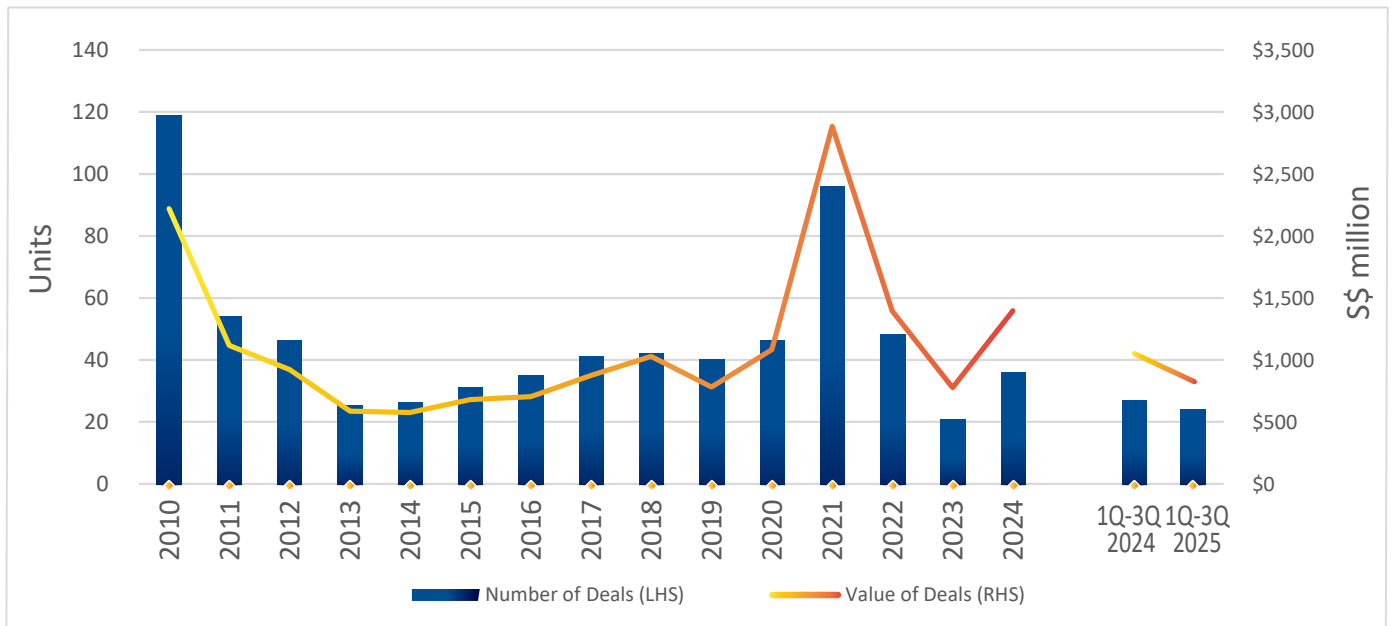
The number of Good Class Bungalows (GCBs) deals in 3Q 2025 stood at 11, similar to the previous quarter.

Total transacted value of GCBs in 3Q 2025 was \$382.1 million, 13.2% higher than 2Q 2025. This was due to several high quantum deals in Dalvey Estate, Chee Hoon Avenue, Second Avenue and Joan Road.

Some of the GCB deals in 3Q 2025 were estate sales.

In the first nine months of 2025, an estimated 24 GCBs were sold, slightly lower than a year ago. Overall quantum was also lower by 21.8% compared to the first nine months of 2024.

Figure 4: Transactions in Good Class Bungalow Areas



Source: URA, Huttons Data Analytics as of 24 Oct 2025

The biggest deal in 3Q 2025 was a GCB in the Dalvey Estate which was sold for \$60 million to a buyer who own a 49% stake in Hoovasun.

Table 2: Top Deals in GCB areas in 3Q 2025 by Price

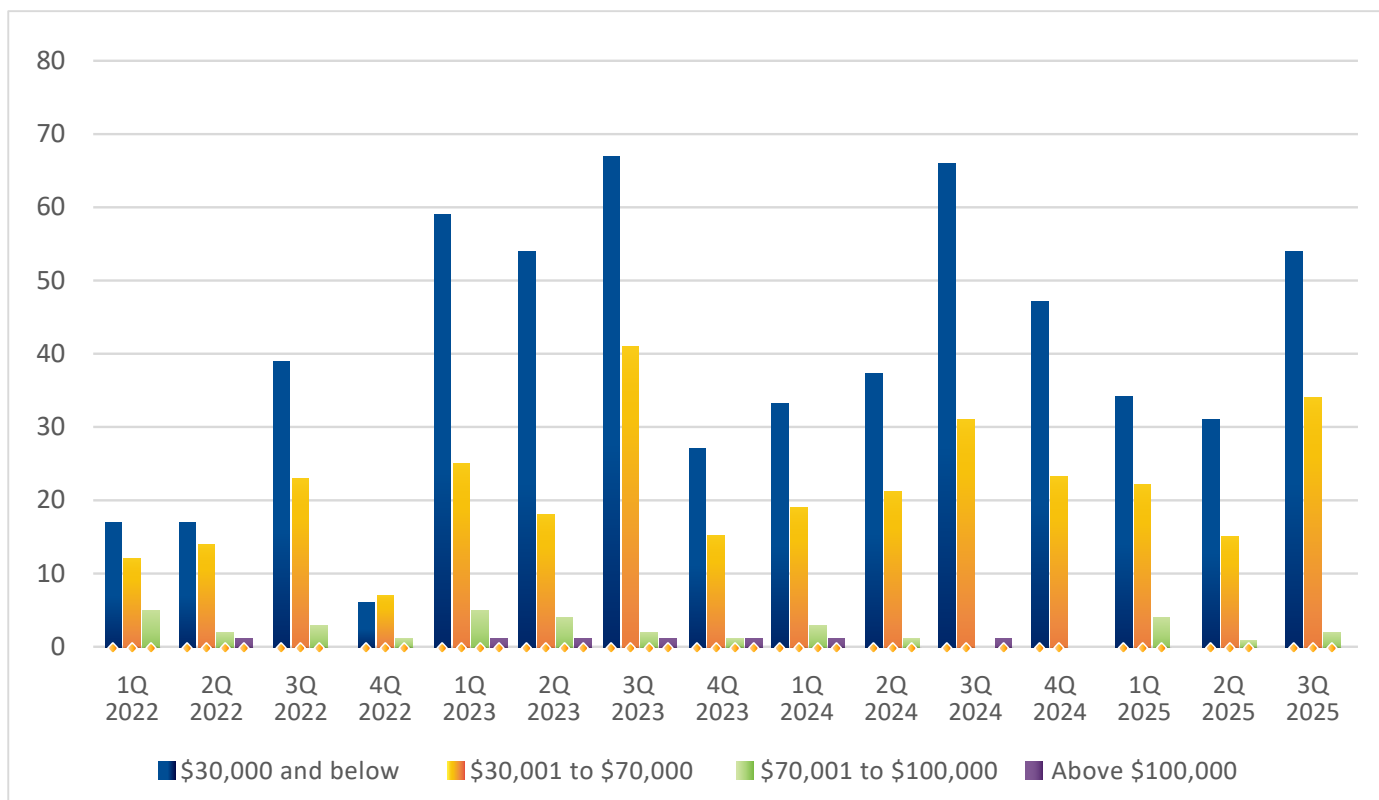
Project	Price	Size (sq ft)	Price (psf)
Dalvey Estate	\$60,000,000	21,882	\$2,742
Chee Hoon Avenue	\$55,000,000	13,906	\$3,955
Second Avenue	\$53,000,000	19,988	\$2,652
Joan Road	\$47,000,000	29,483	\$1,594
Cornwall Gardens	\$30,288,000	19,440	\$1,558
Leedon Road	\$28,300,000	14,681	\$1,928
Chatsworth Avenue	\$25,000,000	8,256	\$3,028
Jalan Pelangi	\$23,880,000	8,989	\$2,657
Jalan Harum	\$23,588,000	9,280	\$2,542
King Albert Park	\$23,000,000	16,250	\$1,415
Chestnut Close	\$13,000,000	8,976	\$1,448

Source: URA, Huttons Data Analytics as of 24 Oct 2025

Rental in the GCB market were brisk in 3Q 2025 with an estimated 90 transactions with the bulk fetching a monthly rental of \$30,000 and below.



Figure 5: Breakdown of GCB Rent by Quantum



Source: URA, Huttons Data Analytics as of 24 Oct 2025

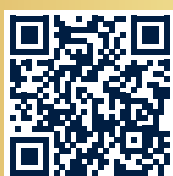
MARKET OUTLOOK

A new benchmark price for luxury non-landed homes was achieved in Oct 2025.

A PR paid a record \$6,501 psf for a unit in the Aman-branded residence at The Skywaters. This was the second 99-year leasehold non-landed home sold above \$6,000 psf and the highest unit price for a 99-year leasehold non-landed home.

The year-end holidays however may restrain activities in the luxury non-landed home market in 4Q 2025 although on a whole, the luxury non-landed homes market is poised for its best performance since 2022.

With more realistic asking prices for GCBs, the market may continue to see interest in 4Q 2025.



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