Huttons

SINGAPORE'S LARGEST
PRIVATE REAL ESTATE AGENCY

HUTTONS DATA ANALYTICS

LANDED UPDATES 2Q 2026

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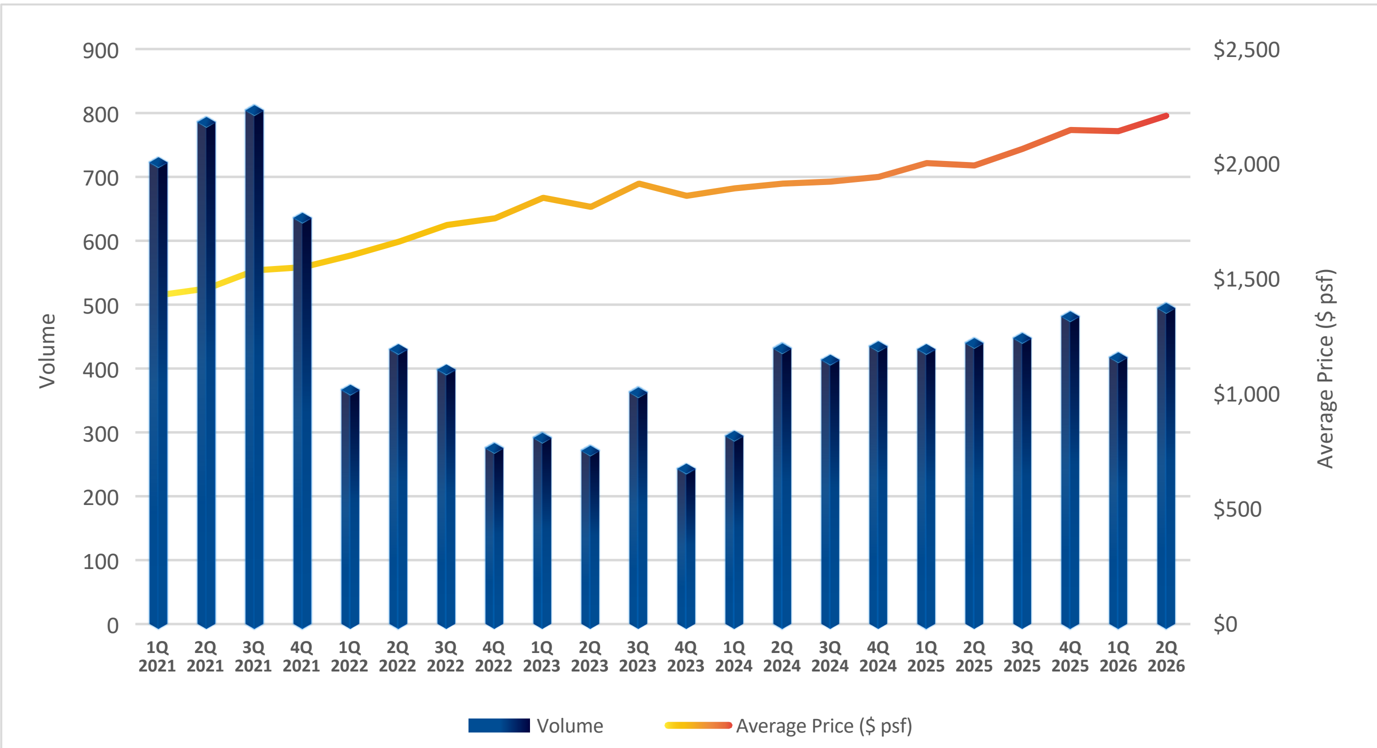
The landed residential market registered a strong recovery in 2Q 2026, characterised by sharp rebounds in both transaction volume and overall sales value.

A total of 495 caveats were lodged during the quarter, representing growth of 18.4% quarter-on-quarter (QoQ) and 12.5% year-on-year (YoY). Total transaction value surged to $3.1 billion—up 15.3% QoQ and 29.3% YoY.

Market sentiment was bolstered by robust macroeconomic fundamentals, including sustained GDP growth and low unemployment over two consecutive quarters, further supported by a favorable low-interest-rate environment.

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 24 Jul 2026

Priced out of the detached homes segment, demand spilled over into the semi-detached properties, driving average semi-detached land prices past the $2,000 psf threshold for the first time.

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

	1Q 2026		2Q 2026	
	Volume	Price ($ psf)	Volume	Price ($ psf)
Terrace	228	$2,284	287	$2,349
Semi-detached	133	$1,934	161	$2,006
Detached	57	$2,069	47	$2,062
Total	418	$2,143	495	$2,210

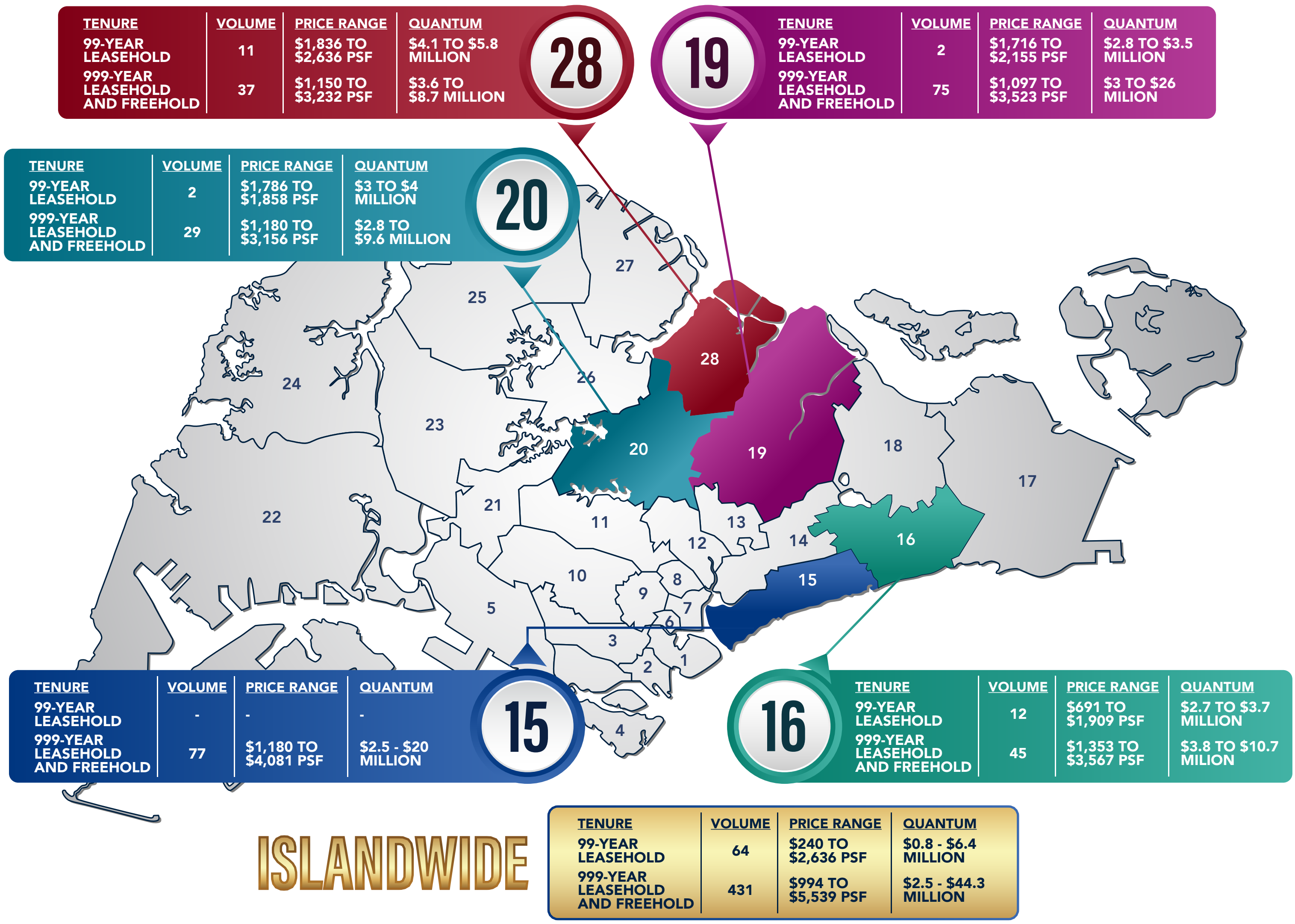
** data excludes Good Class Bungalows and strata/cluster houses* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

Buyers of landed homes in 2Q 2026 were primarily concentrated in Districts 15, 16, 19, 20, and 28. Districts 15 and 19 drew notable interest from companies that appear to be positioning the properties for redevelopment and resale.

Pricing varied widely depending on tenure: overall price quantum for 99-year leasehold landed homes spanned from $800,000 to $6.4 million, whereas 999-year leasehold and freehold landed properties transacted between $2.5 million and $44.3 million.

The lowest-value transacted landed home in 2Q 2026 was a semi-detached property along Jalan Asas with 20 years of remaining lease, changing hands for $800,000. Conversely, the quarter's most expensive deal was a freehold detached home on Moulmein Rise, which commanded a top price of $44.3 million.

Map 1: Transactions of Landed Homes by District, Tenure and Price Range in 2Q 2026

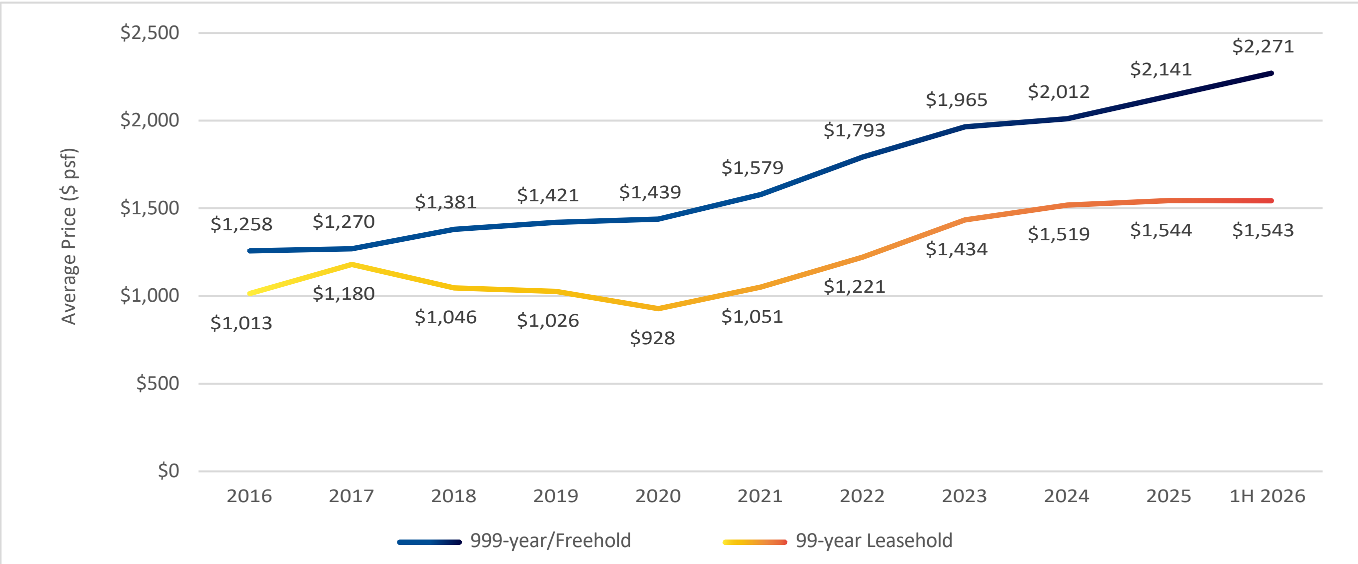


** data excludes Good Class Bungalows and strata/cluster houses, price range based on land area* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

Freehold and 999-year leasehold properties continued to dominate landed home transactions in 2Q 2026, accounting for 87.1% of total deals. This represents a minor 0.9 percentage point drop QoQ, but a 1.0 percentage point gain YoY. During the quarter, freehold and 999-year leasehold landed homes achieved an average price of $2,311 psf, with an average transaction quantum of $6.8 million.

The unit price premium enjoyed by freehold/999-year leasehold landed homes over their 99-year leasehold counterparts expanded significantly to 47.2% in 1H 2026 from 2025's 38.7%. This broadening price gap underscores the superior long-term capital preservation qualities and value retention of freehold/999-year leasehold landed assets compared to 99-year leasehold alternatives.

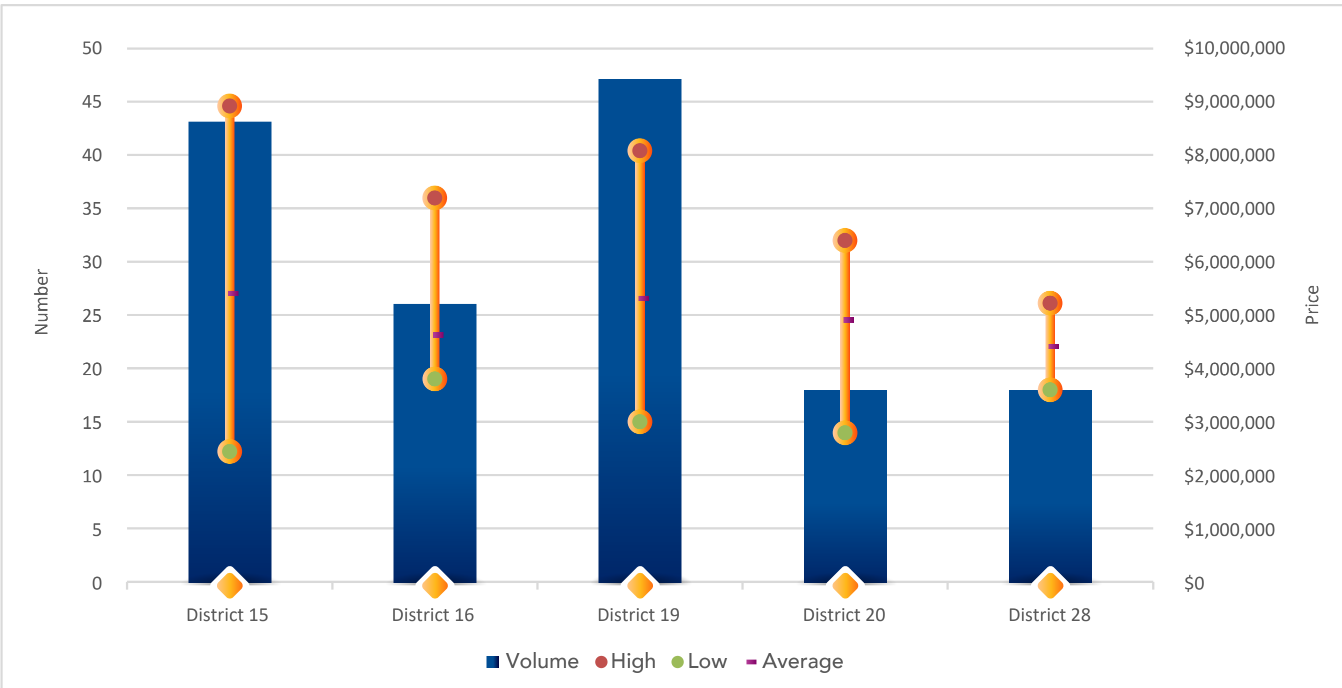
Figure 2: Comparison of 999-year Leasehold/Freehold and 99-year Leasehold Landed Homes



** data excludes Good Class Bungalows and strata/cluster houses* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

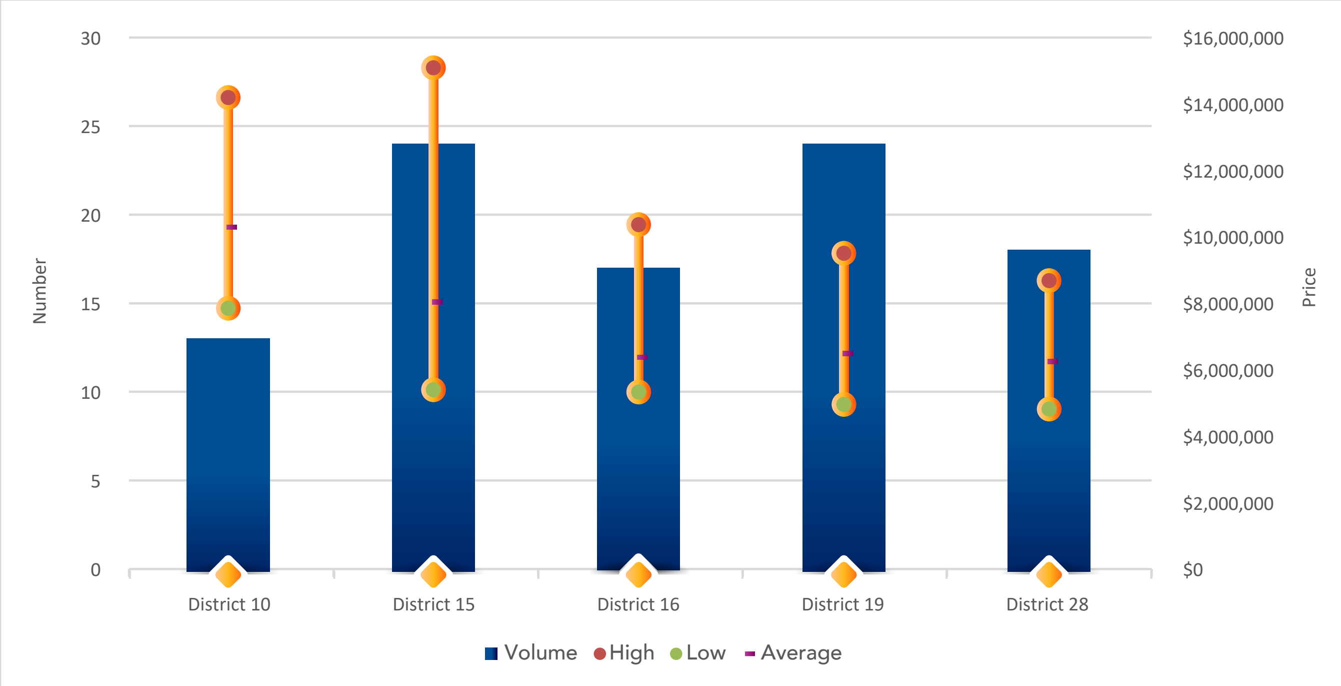
Within the freehold and 999-year leasehold segment, average transaction quantum diverged by property type in 2Q 2026. Terrace homes appreciated 4.9% QoQ to average $5.2 million, while semi-detached homes held steady at $7.0 million. Detached properties registered the strongest gain, jumping 10.2% QoQ to an average quantum of $15.0 million.

Figure 3: Transactions of 999-year Leasehold and Freehold Terrace Houses in Top 5 Districts in 2Q 2026



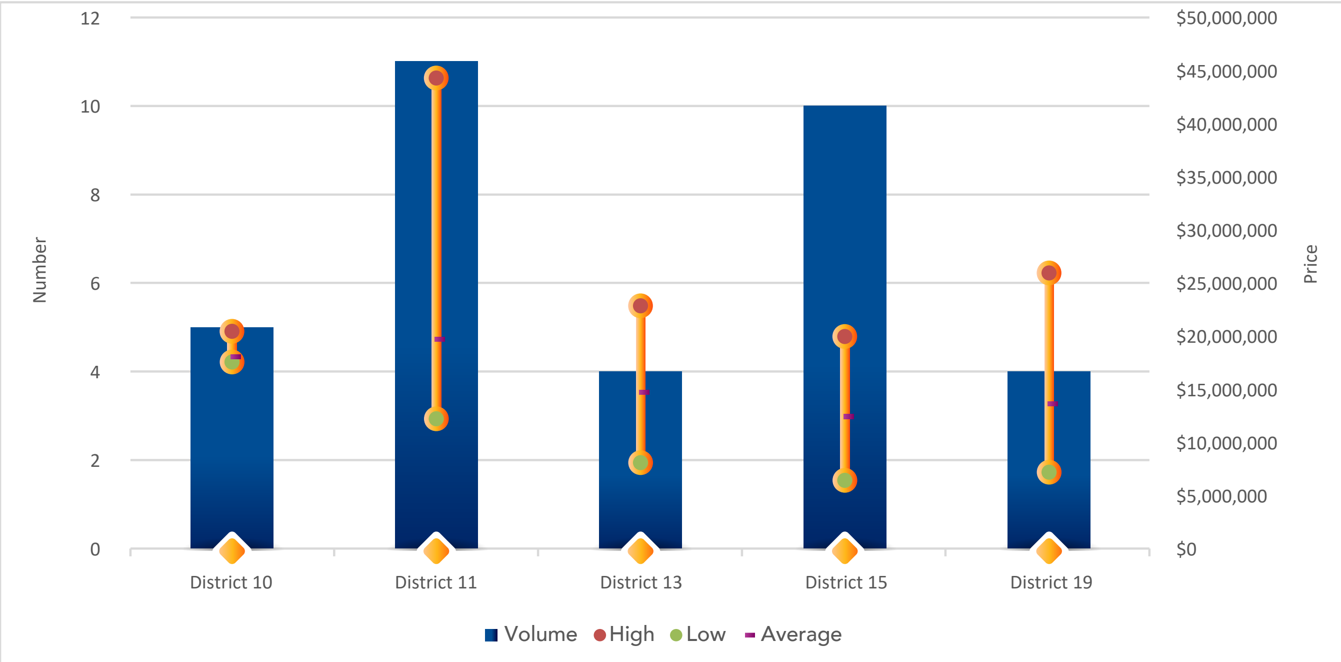
** data excludes Good Class Bungalows and strata/cluster houses* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

Figure 4: Transactions of 999-year Leasehold and Freehold Semi-Detached Houses in Top 5 Districts in 2Q 2026



** data excludes Good Class Bungalows and strata/cluster houses* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

Figure 5: Transactions of 999-year Leasehold and Freehold Detached Houses in Top 5 Districts in 2Q 2026



** data excludes Good Class Bungalows and strata/cluster houses* *Source: URA, Huttons Data Analytics as of 24 Jul 2026*

A moderating HDB resale market appeared to weigh on the purchasing power of HDB upgraders in 2Q 2026. Buyers with HDB registered addresses accounted for 43 landed home purchases during the quarter—falling below the 2025 quarterly average of 48.5 transactions. Consequently, the proportion of landed home buyers originating from HDB addresses contracted by 0.6 percentage point QoQ to 8.7% in 2Q 2026.

Table 2: Profile of Buyers of Landed Homes

Purchaser Address Indicator	2022	2023	2024	2025	1Q 2026	2Q 2026
HDB	**13.7%**	**16.3%**	**13.7%**	**10.8%**	**9.3%**	**8.7%**
N.A	**1.0%**	**2.6%**	**2.4%**	**1.2%**	**2.4%**	**0.6%**
Private	**85.3%**	**81.1%**	**83.9**	**88.1%**	**88.3%**	**90.7%**
Total	**100.0%**	**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 24 Jul 2026*

MARKET OUTLOOK

Following robust 1H 2026 GDP growth, several private-sector economists have revised their full-year forecasts upward. However, renewed geopolitical tension between the US and Iran introduces downside risks that could moderate economic momentum in 2H 2026.

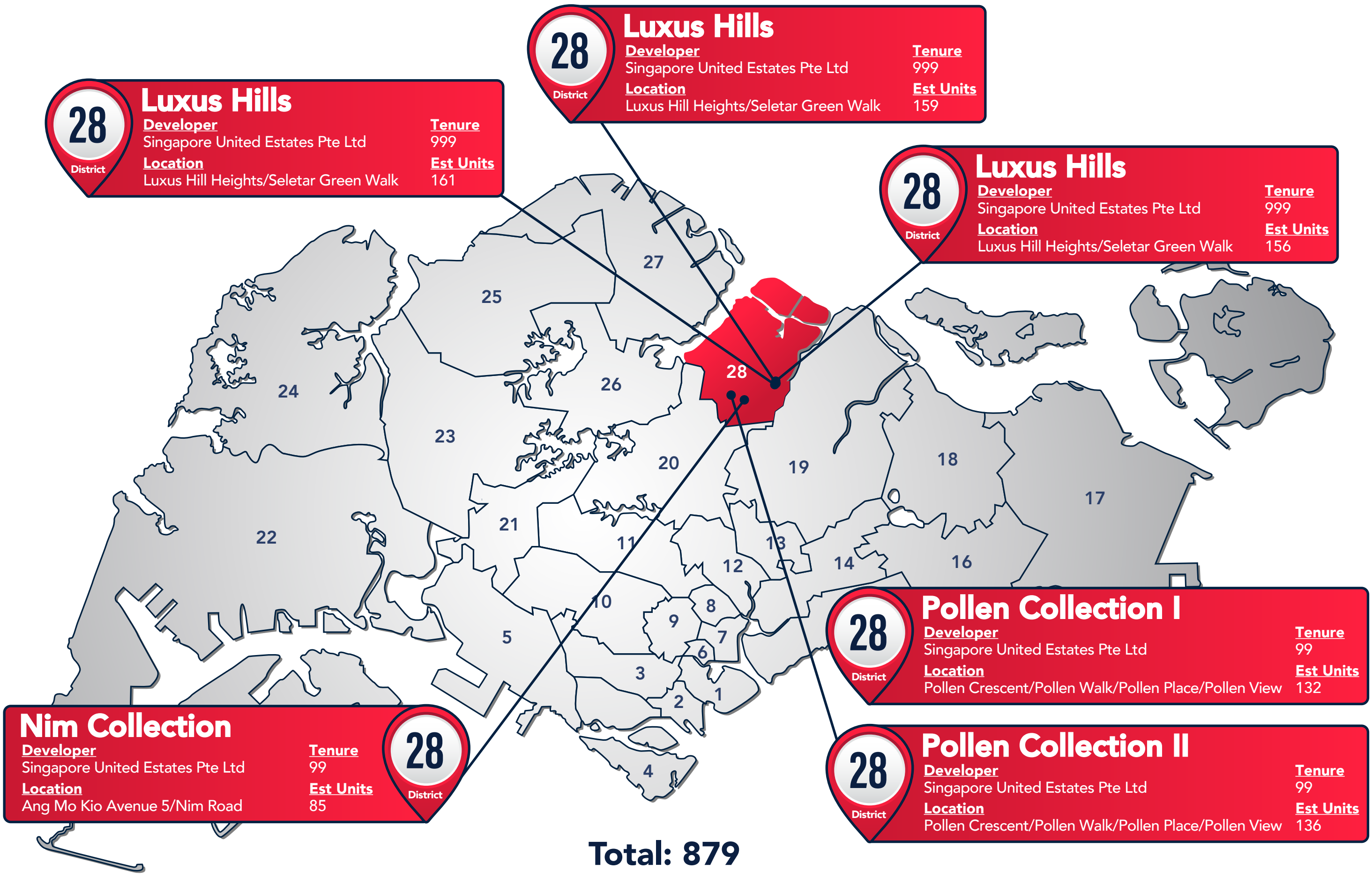
Should broader economic expansion slow, overall transaction demand for landed properties may temper accordingly. Furthermore, upgrader demand from HDB and condominium homeowners could plateau if secondary market liquidity remains subdued.

Rising construction and development costs over the coming months may deter buyers from acquiring older landed properties for redevelopment, redirecting buyer preference toward move-in-ready or newly completed homes.

Over the longer term, policy initiatives aimed at augmenting the population via new citizenship to mitigate falling fertility rates are anticipated to channel fresh capital into the landed housing segment.

On balance, landed home prices are expected to hold steady in 2H 2026, supported by underlying wealth preservation motives, though overall transaction volume may moderate slightly.

Map 2: Major Landed Home Projects in the Pipeline



Source: URA, Huttons Data Analytics as of 24 Jul 2026

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