PropNex
RESEARCH

PROPNEX RESEARCH
MONTHLY REPORT

Private New Home Sales

January 2026

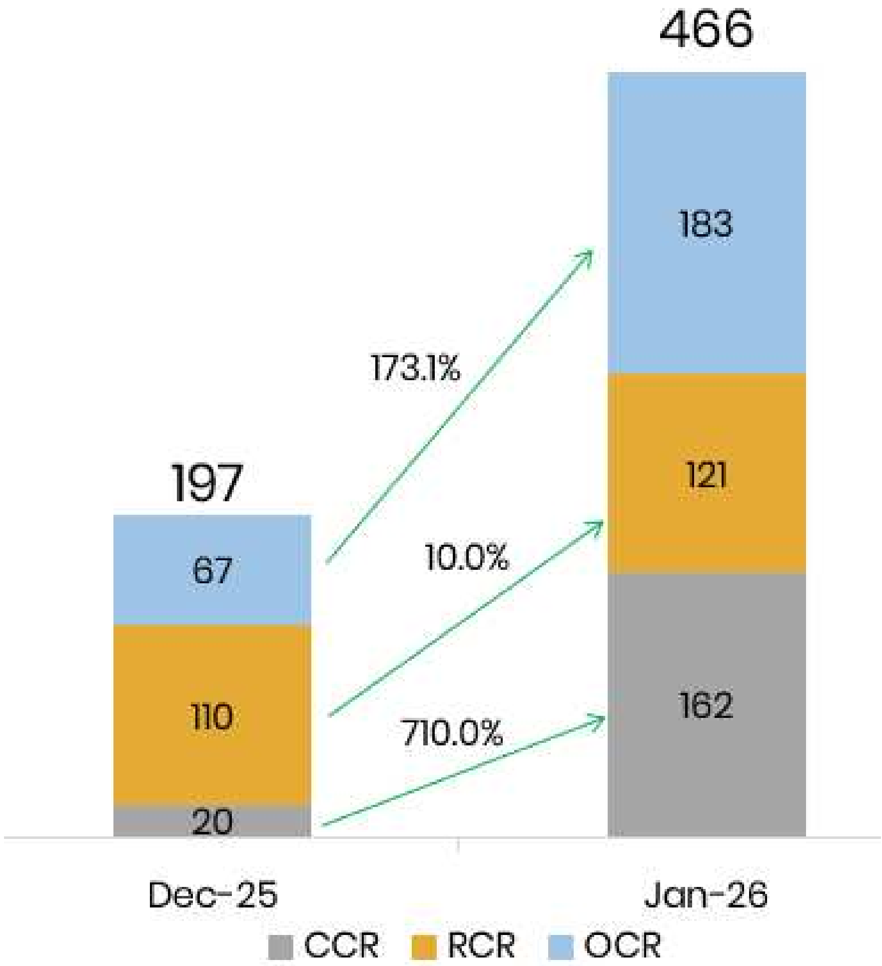
January's New Private Home Sales Signal Steady Start to 2026; Demand for New Executive Condominiums Holds Up

Developers' sales rebounded in January led by select new project launches during the month. New home sales came in at 466 units (ex. EC), more than doubling the 197 new units transacted in December 2025 and marking the highest new sales tally in three months.

Cyan Ho
CEA No. : R042852G

PropNex

PRIVATE NEW HOME SALES (EXCL. ECS)
December 2025 vs January 2026



Source: PropNex Research, URA (16 February 2026)

Led by select new project launches during the month, developers' sales rebounded to 466 units (ex. Executive Condominiums) in January. This was more than double the 197 new units moved in December 2025 and marks the highest new sale tally in three months – reflecting a revival of homebuying interest after the year-end lull. On a year-on-year basis, developers' sales were significantly lower by 57% from the 1,083 units shifted in January 2025, where projects like The Orie and Bagnall Haus had bolstered transactions then.

Two new projects were put on the market in January, the 246-unit Newport Residences and the 540-unit Narra Residences. These two launches collectively accounted for 54.5% (or 254 units) of January's new home sales (ex. EC). Developers launched 786 new private homes (ex. EC) in January, up sharply from the 52 units launched in December. Meanwhile, an EC project Coastal Cabana which was also put on the market in January achieved healthy sales as demand for the public-private hybrid housing type continues to be resilient.

The **Outside Central Region (RCR)** led sales in January with 183 new units (ex. EC) sold, spiking 173% from the 67 units shifted the previous month. Transactions in the region were driven by Narra Residences in Dairy Farm Walk, which moved 122 units at a median price of $2,148 psf. The OCR is expected to see heightened market activities in the coming months, with several high-profile projects lined up in the first half of 2026. These include: Pinery Residences, part of a mixed-use development in Tampines; the first private condo launches in new precincts in Bayshore and Tengah namely Vela Bay and Tengah Garden Residences, respectively; and Lentor Garden Residences.

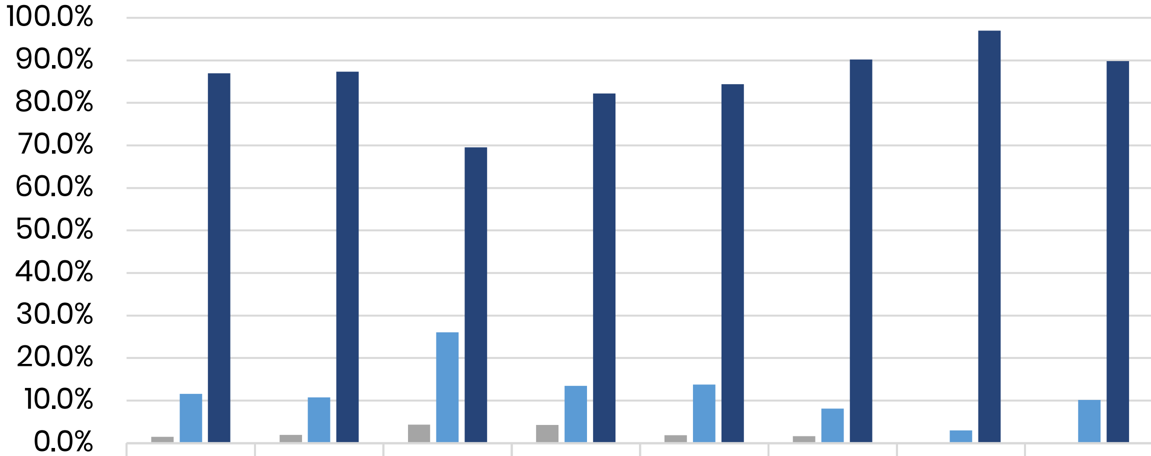
Over in the **Core Central Region (CCR),** developers sold 162 new homes in January, markedly higher than the 20 units sold in December and 30 units shifted in November. New home sales were driven by freehold development Newport Residences – which sold 132 of its 246-units at a median price of $3,070 psf. It reflects a continuation of the buying interest in new prime residential stock, following the strong rebound in CCR developers' sales in 2025. The upcoming launch of 455-unit River Modern – which is well-located near to the Great World MRT station and various amenities - is expected to benefit from this sustained interest.

Without fresh projects being launched in the **Rest of Central Region (RCR)**, homebuyers dipped into existing launches which transacted 121 new units in January, slightly higher than the 110 units sold in the previous month. The projects which drove RCR sales in January included Grand Dunman which moved 17 units at a median price of $2,475 psf, The Continuum which sold 16 units at a median price of $2,826 psf, One Marina Gardens which transacted 13 units at a median price of $3,013 psf, and Bloomsbury Residences which saw 11 units change hands at a median price of $2,536 psf. Previously launched projects in the city-fringe are expected to continue to pare down on unsold units as prospective buyers will likely revisit existing launches, in view of the relatively limited supply pipeline in the RCR in 2026.

In the **EC** segment, developers' sales surged to 524 units in January, up from the 37 units moved in December. The launch of the 748-unit Coastal Cabana EC helped to power sales, transacting 504 units at a median price of $1,790 psf. New EC sales will likely experience periodic surges in 2026, driven by fresh supply from multiple upcoming EC launches. The next EC launch will be the 572-unit Rivelle Tampines in Tampines Street 95 which is near the future Pinery Mall and the existing Tampines West MRT station on the Downtown Line.

In January, foreigners (non-PR) made up about 1.9% of new private home sales (landed and non-landed, ex. EC) - reflecting nine transactions, according to caveats lodged (see Chart 1). During the month, foreigners (NPR) bought into projects like Newport Residences, Upperhouse at Orchard Boulevard, Aurea, One Marina Gardens and The Sen. CCR new launches appear to be a favourite among foreign buyers, making up seven of the nine deals. Meanwhile, Singapore Permanent Residents (SPR) and Singaporeans continue to make up the vast majority of new sales, accounting for 10.8% and 87.3% of new private home sales, respectively in January.

Chart 1: Proportion of new landed and non-landed private homes (ex. EC) by residential status by region (Dec 2025 vs Jan 2026)



	Overall		CCR		RCR		OCR	
	Dec-25	Jan-26	Dec-25	Jan-26	Dec-25	Jan-26	Dec-25	Jan-26
Foreigner (NPR)	1.5%	1.9%	4.3%	4.3%	1.8%	1.6%	0.0%	0.0%
Singapore Permanent Residents (PR)	11.6%	10.8%	26.1%	13.5%	13.8%	8.1%	3.0%	10.2%
Singaporean	86.9%	87.3%	69.6%	82.2%	84.4%	90.2%	97.0%	89.8%

Source: PropNex Research, URA Realis (data retrieved on 16 February 2026)

In January, median unit prices of non-landed new private homes (ex. EC) sold in the CCR and OCR saw a month-on-month decrease of 6.9% and 1.9% respectively, while RCR prices held steady, growing 2% from the previous month, based on URA Realis caveat data. The median unit price gap between the CCR and RCR also narrowed further to 15.8% from the 26.8% in the previous month (see Table 1).

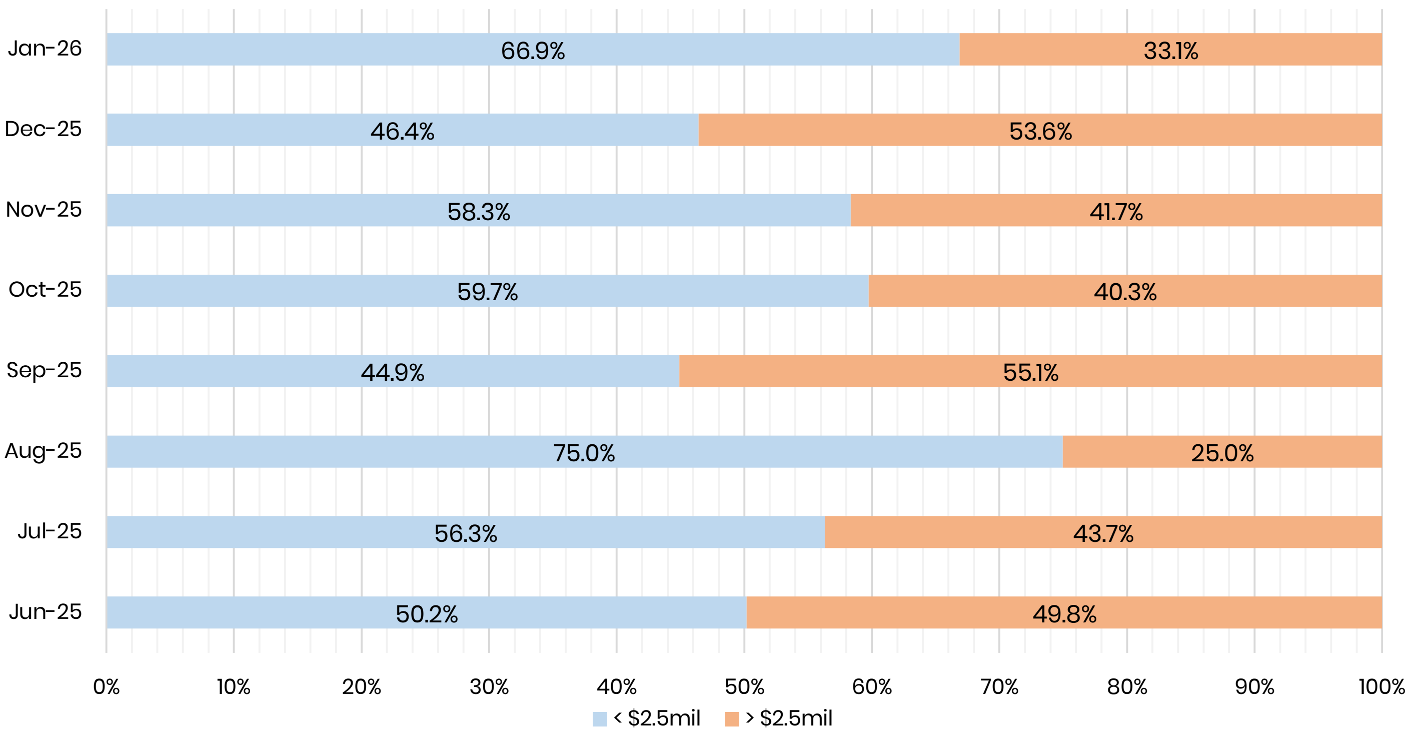
Table 1: Median unit price of non-landed new private homes sold (ex. EC) by region, by month, and price gap (%) comparison

Month	Median unit price ($PSF) non-landed new sales (ex. EC)			Price gap (%)		
	CCR	RCR	OCR	CCR vs RCR	CCR vs OCR	RCR vs OCR
Jan-25	$2,538	$2,725	$2,424	-6.9%	4.7%	12.4%
Feb-25	$3,211	$2,606	$2,382	23.2%	34.8%	9.4%
Mar-25	$2,989	$2,635	$2,218	13.4%	34.8%	18.8%
Apr-25	$3,242	$2,913	$2,253	11.3%	43.9%	29.3%
May-25	$3,255	$2,677	$2,254	21.6%	44.4%	18.8%
Jun-25	$3,252	$2,743	$2,272	18.6%	43.1%	20.7%
Jul-25	$3,311	$2,492	$2,266	32.9%	46.1%	10.0%
Aug-25	$3,125	$2,855	$2,141	9.5%	46.0%	33.3%
Sep-25	$3,247	$2,568	$2,053	26.4%	58.2%	25.1%
Oct-25	$2,959	$2,896	$2,149	2.2%	37.7%	34.8%
Nov-25	$3,302	$2,520	$2,162	31.0%	52.7%	16.6%
Dec-25	$3,299	$2,601	$2,201	26.8%	49.9%	18.2%
Jan-26	**$3,072**	**$2,653**	**$2,160**	**15.8%**	**42.2%**	**22.8%**
MOM % change	**-6.9%**	**2.0%**	**-1.9%**	-	-	-

Source: PropNex Research, URA Realis (data retrieved on 16 February 2026)

According to caveats lodged, 66.9% of the non-landed new private homes (ex. EC) sold in January 2026 were priced at below $2.5 million, significantly picking up from the 46.4% proportion in December 2025 (see Chart 2). Quantum play remains a crucial strategy in driving sales momentum, as developers calibrate pricing to keep within the housing budget of prospective buyers. At Narra Residences and Newport Residences, 95.1% and 75.0% of new units sold were priced at below $2.5 million, respectively (see Table 2).

Chart 2: Private new home sales (non-landed, ex. EC) by price quantum by month



Source: PropNex Research, URA Realis (data retrieved on 16 February 2026)

Table 2: Proportion of sales at new launches (ex. EC) in January by price range

Price range	NARRA RESIDENCES	NEWPORT RESIDENCES
Less than $1 mil	0.8%	0.0%
$1 mil to <$1.5 mil	38.5%	27.3%
$1.5 mil to <$2 mil	40.2%	12.9%
$2 mil to <$2.5 mil	15.6%	34.8%
$2.5 mil to <$3 mil	3.3%	12.9%
$3 mil to <$3.5 mil	1.6%	3.8%
$3.5 mil to <$4 mil	0.0%	2.3%
$4 mil to <$4.5 mil	0.0%	5.3%
$8.5 mil to <$9 mil	0.0%	0.8%
Total	100.0%	100.0%
Proportion below $2.5 mil	**95.1%**	**75.0%**

Source: PropNex Research, URA Realis (data retrieved on 16 February 2026)

Outlook

New home sales climbed to a three-month high in January, pointing to renewed homebuying interest after the year-end slowdown in transactions as new launches come on the market. The relatively encouraging showing was underpinned by the successful launch of Newport Residences in the CCR, alongside stable take-up at Narra Residences in the OCR. We think this is a positive start to developers' sales in 2026, reflecting buyer engagement in both the prime and mass-market segments.

With the Lunar New Year festivities in February, and no major project launches lined up, new private home sales may be relatively muted in the month. However, market activity should pick up from March with projects such as River Modern in River Valley Green in the CCR set to be launched. We expect the District 9 project could be well-received owing to its attractive location near to the Great World MRT station, Great World mall, River Valley Primary School, Kim Seng Park, the Singapore River, and Orchard Road. Its offering of relatively spacious units with efficient layout across two- to four-bedder types could also appeal to a wide buyer base, including young families and HDB upgraders. Meanwhile, the EC segment is also expected to perform well in 2026, with Rivelle Tampines EC is estimated to be launched in the coming months and three other projects possibly coming on later in the year.

Overall, the property market is expected to be supported by the more moderate interest-rate environment and resilient domestic demand. For 2026, PropNex expects developers' sales to hover at around 9,000 units (ex. EC), amid a slightly tighter launch pipeline.

Table 2: Top-Selling Private Residential Projects (ex. EC) in January 2026

Project Name	Region	Units sold in Jan 2026	Median price in Jan 2026 ($PSF)
NEWPORT RESIDENCES	CCR	132	$3,070
NARRA RESIDENCES	OCR	122	$2,148
GRAND DUNMAN	RCR	17	$2,475
THE CONTINUUM	RCR	16	$2,826
CHUAN PARK	OCR	14	$2,684
ONE MARINA GARDENS	RCR	13	$3,013
BLOOMSBURY RESIDENCES	RCR	11	$2,536
PINETREE HILL	RCR	9	$2,534
UPPERHOUSE AT ORCHARD BOULEVARD	CCR	8	$3,469
THE LAKEGARDEN RESIDENCES	OCR	8	$2,259
CANBERRA CRESCENT RESIDENCES	OCR	8	$1,984

Source: PropNex Research, URA (data retrieved on 16 February 2026)

Disclaimer:
While every reasonable care is taken to ensure the accuracy of information printed or presented here, no responsibility can be accepted for any loss or inconvenience caused by any error or omission. The ideas, suggestions, general principles, examples and other information presented here are for reference and educational purposes only.

This information contained herein is not in any way intended to provide investment, regulatory or legal advice or recommendations to buy, sell or lease properties or any form of property investment. PropNex shall have no liability for any loss or expense whatsoever, relating to any decisions made by the audience.

Compiled on 16 February 2026