PROPNEX RESEARCH MONTHLY REPORT

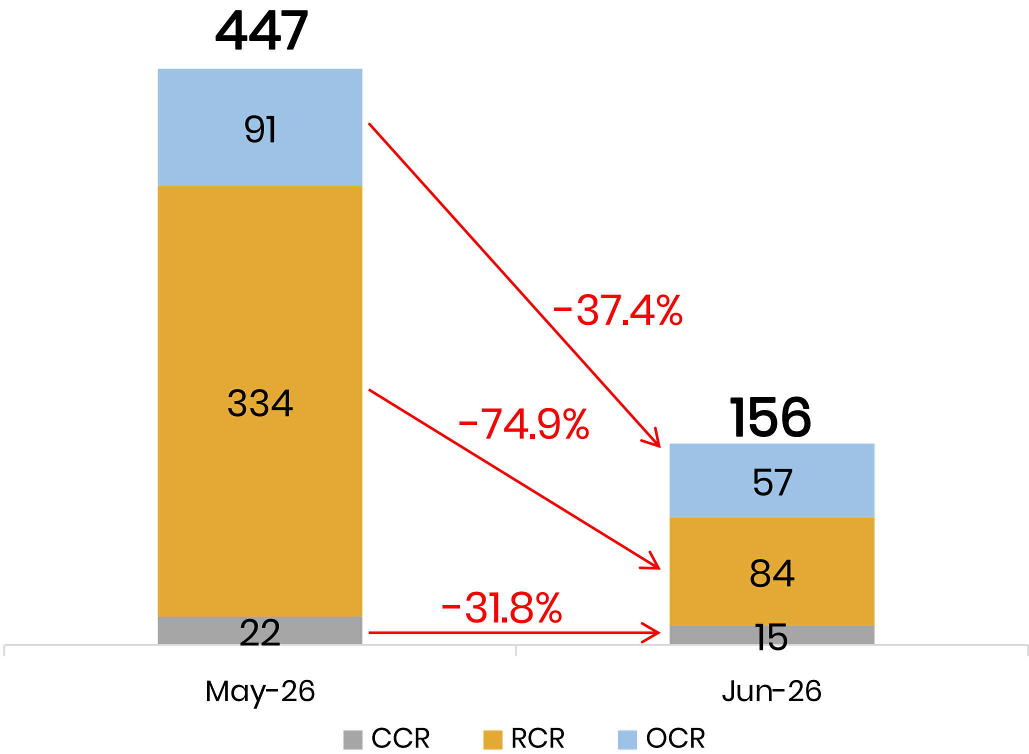
Private New Home Sales

June 2026

Developers' sales in June hit the lowest since February 2024 amid a dearth of new launches; sales expected to rebound in July

Developers' sales in June were the lowest in more than two years, as a lack of new launches and quiet market activity typical of the school holiday period weighed on transactions. There were 156 new private homes (ex. EC) sold during the month – the lowest since February 2024 where 153 units were transacted.

PRIVATE NEW HOME SALES (EXCL. ECS)
May 2026 vs June 2026



Source: PropNex Research, URA (15 July 2026)

Developers' sales in June were the lowest in more than two years, as a lack of new launches and the quieter market activity typical of the school holiday period weighed on transactions. There were 156 new private homes (excluding Executive Condominiums) sold during the month - the lowest since February 2024 where 153 units were transacted. June's sales represented a 65.1% month-on-month (MOM) decline from the 447 units sold in May 2026, and a 42.6% year-on-year (YOY) drop from the 272 new units shifted in June 2025

Notably, developers did not put up any new private homes for sale in June 2026, marking the first time where no new units were launched for sale since URA began publishing monthly developers' home sales figures in June 2007. In May, developers placed 357 new units (ex. EC) on the market.

The **Rest of Central Region (RCR)** led monthly home sales for the second consecutive month, with 84 new units sold in June. This marks a 74.9% MOM decline from the 334 units transacted in May, and marked the lowest monthly new home sales in the RCR since December 2024, when 73 units were sold. RCR projects dominated the list of best-sellers in June (see table 2) as buyers continued to pick up units from earlier launched projects. Hudson Place Residences was the top-selling project in the RCR and overall in June, moving 12 units at a median price of $2,577 psf. Meanwhile, The Continuum and Union Square Residences continue to pare down on remaining stock, moving 11 units each at a median price of $2,789 psf and $2,762 psf, respectively.

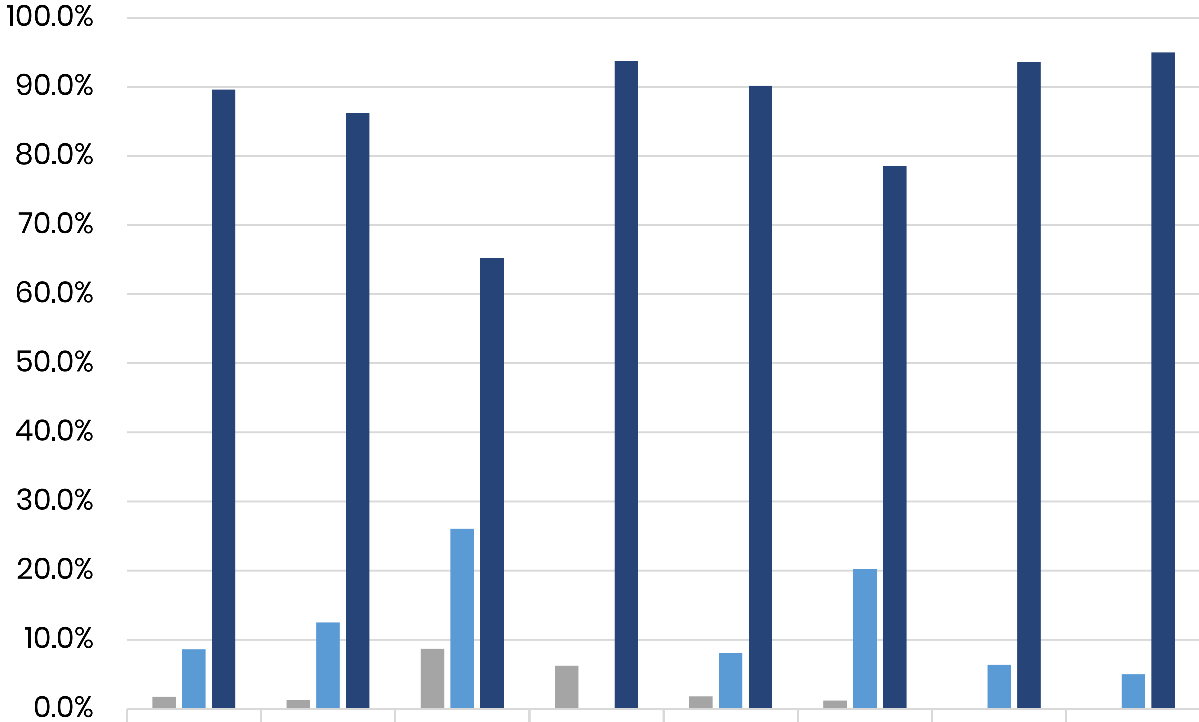
In the **Outside Central Region (OCR),** developers sold 57 new units (ex. EC) in June, a 37.4% decline from the 91 units sold in May. This is the lowest monthly sales tally for the segment in over two years since 45 units were transacted in December 2023. Chuan Park was the best-selling OCR project in June, with 11 units sold at a median price of $2,631 psf. Sales activity in the segment is expected to bounce back in July, with the upcoming launch of the 499-unit Lentor Gardens Residences.

Meanwhile, new home sales in the **Core Central Region (CCR)** declined for the third consecutive month with 15 new units sold in June. This was down 31.8% from the 22 units transacted in May, and marks the lowest monthly new home sales in the segment since 14 units were sold in June 2025. Newport Residences recorded the highest sales in the CCR in June, with four units sold at a median price of $3,056 psf. UpperHouse at Orchard Boulevard also continued to pare down on remaining stock, moving three units at a median price of $3,437 psf during the month. In particular, the 180-unit Watten House – which hit the market in November 2023 - is now fully sold after transacting its final unit in June.

In the **EC segment**, developers sold 28 new units in June, down 39.1% from the 46 units shifted in the previous month. Coastal Cabana EC was once again the top-selling EC project, moving 21 units at a median price of $1,836 psf. Supported by healthy demand and the gradual absorption of EC inventory, the supply of unsold new EC units on the market remained tight, with only 150 units available as at end-June, according to URA data. The limited unsold stock of ECs bodes well for upcoming EC launches in Senja Close, Woodlands Drive 17, Sembawang Road and Miltonia Close, which are not subjected to the new EC measures announced in May 2026.

In June, Singapore Permanent Residents (SPR) and Singaporeans continue to make up the vast majority of new private home sales (landed and non-landed, ex. EC), accounting for 12.5% and 86.3% of transactions, respectively (see Chart 1). Foreigners (non-PR) accounted for just 1.3% of new private home sales. In absolute terms, two units - one each at UpperHouse at Orchard Boulevard and Terra Hill - were purchased by foreigners (non-PRs) during the month.

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



	May-26	Jun-26	May-26	Jun-26	May-26	Jun-26	May-26	Jun-26
	Overall		CCR		RCR		OCR	
Foreigner (NPR)	1.8%	1.3%	8.7%	6.3%	1.8%	1.2%	0.0%	0.0%
Singapore Permanent Residents (PR)	8.6%	12.5%	26.1%	0.0%	8.1%	20.2%	6.4%	5.0%
Singaporean	89.6%	86.3%	65.2%	93.8%	90.1%	78.6%	93.6%	95.0%

Source: PropNex Research, URA Realis (data retrieved on 15 July 2026), may not add to 100% due to rounding

In June, the median unit prices ($PSF) of new non-landed private homes (ex. EC) in the RCR and OCR increased by 7.5% and 4.3% MOM, respectively. Meanwhile, median unit prices of new non-landed private homes in the CCR fell by 7.8% MOM during the month (see Table 1). As transaction volumes were relatively low during the month, the median prices may have been more susceptible to fluctuations arising from the mix of projects and unit types transacted. As such, the month-on-month price movements should be viewed as indicative rather than conclusive.

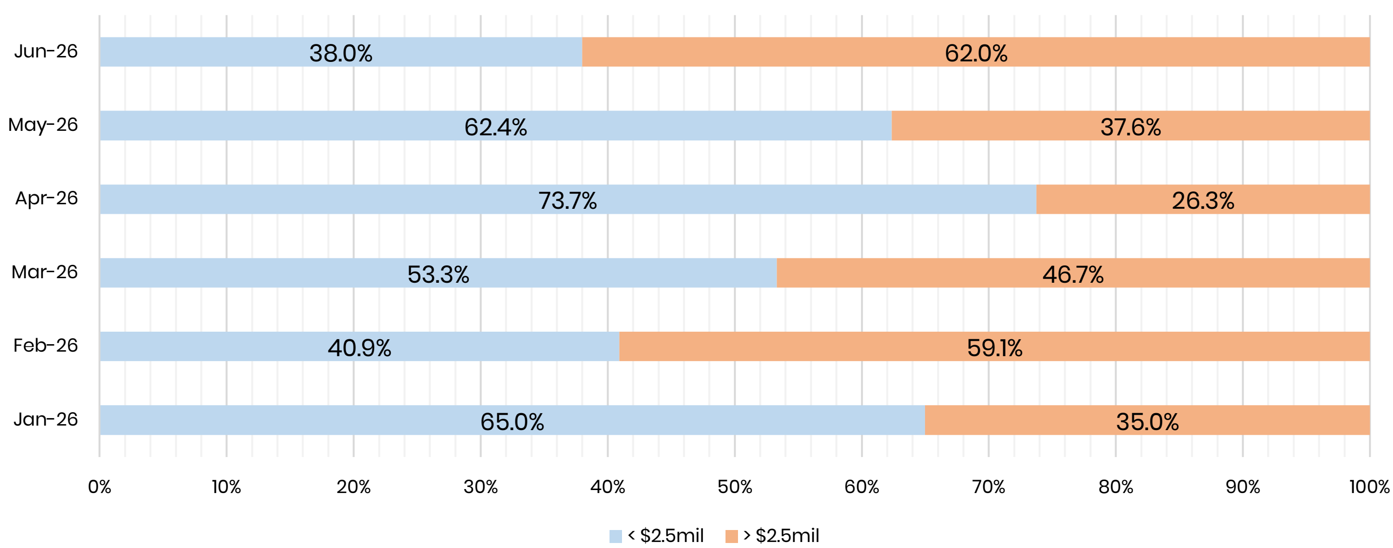
Table 1: Median unit price of new non-landed private homes sold (ex. EC) by region, by month, and price gap (%) comparison

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	$2,628	$2,218	13.7%	34.8%	18.5%
Apr-25	$3,242	$2,913	$2,245	11.3%	44.4%	29.8%
May-25	$3,255	$2,677	$2,253	21.6%	44.5%	18.8%
Jun-25	$3,252	$2,743	$2,270	18.6%	43.3%	20.8%
Jul-25	$3,311	$2,492	$2,266	32.9%	46.1%	10.0%
Aug-25	$3,125	$2,850	$2,141	9.6%	46.0%	33.1%
Sep-25	$3,247	$2,577	$2,053	26.0%	58.2%	25.5%
Oct-25	$2,959	$2,896	$2,149	2.2%	37.7%	34.8%
Nov-25	$3,302	$2,521	$2,162	31.0%	52.7%	16.6%
Dec-25	$3,299	$2,601	$2,198	26.8%	50.1%	18.3%
Jan-26	$3,078	$2,671	$2,162	15.2%	42.4%	23.5%
Feb-26	$3,063	$2,679	$2,323	14.3%	31.9%	15.3%
Mar-26	$3,207	$2,717	$2,535	18.0%	26.5%	7.2%
Apr-26	$3,363	$2,772	$2,175	21.3%	54.6%	27.4%
May-26	$3,414	$2,500	$2,242	36.6%	52.3%	11.5%
Jun-26	**$3,148**	**$2,688**	**$2,338**	**17.1%**	**34.6%**	**15.0%**
MOM % change	**-7.8%**	**7.5%**	**4.3%**	-	-	-

Source: PropNex Research, URA Realis
(data retrieved on 15 July 2026, June 2026 figures should be interpreted with caution. With few transactions in the month, median prices can be skewed by the mix of units sold)

In June, the proportion of non-landed (ex. EC) new sales transacted at below $2.5 million - a price point seen as the housing budget sweet-spot - fell to 38.0%, down from 62.4% in May (see Chart 2). With no major new launches during the month, buyers were largely working through existing inventory, which may have limited the supply of units at the more accessible price points. The share of non-landed new homes priced below $2.5 million is expected to rise in July, as new projects bring a wider mix of units into the market.

Chart 2: Proportion of non-landed (ex. EC) private new home sales by price quantum by month



Source: PropNex Research, URA Realis (data retrieved on 15 July 2026)

Outlook

The muted new private home sales in June were widely expected given an empty launch calendar during the month amid the June school holidays. In a market where monthly sales are overwhelmingly supply-led, it is inevitable that transaction volume fell in a month without launches. Nevertheless, underlying demand for new private homes remains resilient, and developers' sales are expected to rebound in July with the upcoming launch of Lentor Gardens Residences in the OCR and Dunearn House in the CCR.

The 499-unit Lentor Gardens Residences attracted about 5,000 visitors to its sales gallery when it opened for preview earlier this month. It is the seventh new launch in the Lentor Hills estate, where the six earlier projects have collectively sold 2,930 of 2,954 units – representing a take-up rate of 99.2% - pointing to sustained buyer confidence in the location. Meanwhile, the 380-unit Dunearn House, the first private condominium launch in the new Bukit Timah Turf City precinct drew 5,900 visitors over its preview weekend recently. Both projects are within walking distance of an MRT station, an attribute that continues to underpin demand among owner-occupiers and investors alike. The strong turnout at both previews suggests keen buying interest, and the two projects will likely help to lift developers' sales in July following June's subdued showing.

Additionally, buyer sentiment could remain supported in view of the still-low interest rate environment, tight job market, and healthy household balance sheets. The 3-Month Compounded SORA, which is used by banks to price home loan packages, stood at 1.1271% per annum as at 15 July 2026, compared with 1.1797% p.a. at the beginning of 2026. Slower growth in overall private home prices may also prompt some buyers who were on the fence to enter the market. Flash estimates for Q2 2026 showed that the URA property price index rose by 0.5% quarter-on-quarter (QOQ), slowing from the 0.9% QOQ growth in Q1 2026.

Taking in June's sales, developers sold an estimated 4,164 new units (ex. ECs) in 1H 2026, lower than the 4,587 units sold in the corresponding period last year. For the full-year 2026, PropNex projects that around 9,000 new private homes (ex. EC) may be transacted.

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

Project Name	Region	Units sold in June 2026	Median price in June 2026 ($PSF)
HUDSON PLACE RESIDENCES	RCR	12	$2,577
CHUAN PARK	OCR	11	$2,631
THE CONTINUUM	RCR	11	$2,789
UNION SQUARE RESIDENCES	RCR	11	$2,762
TERRA HILL	RCR	9	$2,654
BLOOMSBURY RESIDENCES	RCR	6	$2,551
ELTA	OCR	6	$2,825
NARRA RESIDENCES	OCR	6	$2,219
THE SEN	RCR	6	$2,341
ONE MARINA GARDENS	RCR	5	$3,002
ZYON GRAND	RCR	5	$3,400

Source: PropNex Research, URA (data retrieved on 15 July 2026)

Research and Content

Wong Siew Ying
Head of Research and Content

Jean Choo
Assistant Manager

Leeann Chan
Research Analyst

Corporate Communications & Strategic Partnerships

Fazilla Nordin
Director

PropNex Realty (A subsidiary of PropNex Limited)

480 Lorong 6 Toa Payoh #10-01 HDB Hub East Wing Singapore
310480
Main : (65) 6820 8000

Compiled on 15 July 2026