



Household Sector Balance Sheet

First Quarter 2023

Household net worth, which is defined as assets less liabilities, grew by 8.2 per cent on a year-on-year basis in first quarter 2023, at a faster pace than the preceding quarter.

Growth in assets strengthened from 6.0 per cent in fourth quarter 2022 to 7.1 per cent in first quarter 2023, driven mainly by higher growth in financial assets and residential property assets. With a weaker growth in mortgage loans and a decline in personal loans, growth in household liabilities moderated in first quarter 2023.

Key Aggregates on Household Sector Balance Sheet

	2022				2023
	Q1	Q2	Q3	Q4	Q1
Growth	<i>Year-on-Year Percentage Change</i>				
Household Net Worth (= Assets – Liabilities)	8.7	7.5	7.6	6.7	8.2
Assets	8.3	7.2	7.1	6.0	7.1
Financial Assets	6.9	3.7	2.9	3.2	3.8
Residential Property Assets	10.4	12.1	12.8	9.7	11.7
Liabilities	6.2	5.2	3.2	0.8	0.0
Mortgage Loans	5.5	4.8	3.9	3.2	2.5
Personal Loans	8.2	6.2	1.7	-5.2	-6.5
Relative Share	<i>Per Cent</i>				
Assets	100.0	100.0	100.0	100.0	100.0
Financial Assets	57.7	56.7	56.1	56.3	55.9
Residential Property Assets	42.3	43.3	43.9	43.7	44.1
Liabilities	100.0	100.0	100.0	100.0	100.0
Mortgage Loans	71.5	71.6	71.7	72.9	73.4
Personal Loans	28.5	28.4	28.3	27.1	26.6
Indicator*	<i>Per Cent of Personal Disposable Income (PDI)</i>				
Household Net Worth	885.5	882.7	878.6	875.7	883.1
Assets	1,016.0	1,012.4	1,006.2	999.0	1,003.4
Financial Assets	586.2	574.3	564.6	562.5	561.0
Residential Property Assets	429.8	438.1	441.5	436.5	442.4
Liabilities	130.5	129.7	127.5	123.3	120.3
Mortgage Loans	93.3	92.8	91.5	89.9	88.2
Personal Loans	37.1	36.9	36.1	33.5	32.0

* Consistent with international practices, the indicators in the section are derived using the 4-quarter moving sum of PDI.

More data are available on the SingStat Table Builder at
<https://tablebuilder.singstat.gov.sg/table/TS/M700981>

or through the QR code below



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