



## Household Sector Balance Sheet

Third Quarter 2022

Household net worth, which is defined as assets less liabilities, grew by 7.5 per cent on a year-on-year basis in the third quarter 2022, at the same pace as the preceding quarter (Table 1). Growth in assets and liabilities moderated in the third quarter amidst global inflation and interest rate hikes.

Growth in assets moderated from 7.2 per cent in the second quarter to 6.9 per cent in the third quarter, due mainly to tepid growth in financial assets. With a weaker growth in mortgage and personal loans, household liabilities also grew at a slower pace of 3.1 per cent in the third quarter, compared with the preceding quarter.

## Key Aggregates on Household Sector Balance Sheet

|   | 2022  |                |              |
|---|---|----------------|--------------|
|   | Q1  | Q2             | Q3           |
| <b>Growth</b>                                       | <i>Year-on-Year Percentage Change</i>               |                |              |
| <b>Household Net Worth (= Assets – Liabilities)</b> | <b>8.7</b>  | <b>7.5</b>     | <b>7.5</b>   |
| <b>Assets</b>                                       | <b>8.3</b>  | <b>7.2</b>     | <b>6.9</b>   |
| Financial Assets                                    | 6.9   | 3.7            | 2.7          |
| Residential Property Assets                         | 10.4  | 12.1           | 12.8         |
| <b>Liabilities</b>                                  | <b>6.2</b>  | <b>5.2</b>     | <b>3.1</b>   |
| Mortgage Loans                                      | 5.5   | 4.8            | 3.7          |
| Personal Loans                                      | 8.2   | 6.2            | 1.6          |
| <b>Relative Share</b>                               | <i>Per Cent</i>                                     |                |              |
| <b>Assets</b>                                       | <b>100.0</b>  | <b>100.0</b>   | <b>100.0</b> |
| Financial Assets                                    | 57.7  | 56.7           | 56.1         |
| Residential Property Assets                         | 42.3  | 43.3           | 43.9         |
| <b>Liabilities</b>                                  | <b>100.0</b>  | <b>100.0</b>   | <b>100.0</b> |
| Mortgage Loans                                      | 71.5  | 71.6           | 71.7         |
| Personal Loans                                      | 28.5  | 28.4           | 28.3         |
| <b>Indicator*</b>                                   | <i>Per Cent of Personal Disposable Income (PDI)</i> |                |              |
| <b>Household Net Worth</b>                          | <b>914.1</b>  | <b>908.8</b>   | -            |
| <b>Assets</b>                                       | <b>1,048.8</b>                                      | <b>1,042.4</b> | -            |
| Financial Assets                                    | 605.1   | 591.3          | -            |
| Residential Property Assets                         | 443.7   | 451.1          | -            |
| <b>Liabilities</b>                                  | <b>134.7</b>  | <b>133.5</b>   | -            |
| Mortgage Loans                                      | 96.3  | 95.6           | -            |
| Personal Loans                                      | 38.3  | 38.0           | -            |

\* Data on PDI for reference period Q3 2022 are not available yet. 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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