

Household Sector Balance Sheet Third Quarter 2024

The household sector balance sheet provides information on the assets and liabilities held by households in Singapore as at end of the period. Households' assets show the amount of wealth (e.g., financial and residential property assets) owned while households' liabilities show the amount of debts (e.g., mortgage and personal loans) owed by households. Hence, household net worth refers to the difference between total assets and total liabilities and it provides an indication of households' financial health.

Household net worth grew by 8.9% on a year-on-year basis in the third quarter of 2024, at a faster pace than the preceding quarter. Notably, growth in assets and liabilities were higher in the third quarter of 2024 compared to the second quarter of 2024.

Growth in assets increased from 7.4% in the second quarter of 2024 to 8.3% in the third quarter of 2024, largely driven by a faster pace of growth in financial assets. Growth in liabilities increased 3.6% in the third quarter of 2024, extending the 2.4% growth in the second quarter of 2024. The increase in liabilities for four consecutive periods was mainly supported by stable growth in mortgage loans and a faster pace of growth in personal loans.

Key Aggregates on Household Sector Balance Sheet

	2024		
	1Q	2Q	3Q
Growth	<i>Year-on-Year Percentage Change</i>		
Household Net Worth (= Assets – Liabilities)	8.2	8.1	8.9
Assets	7.4	7.4	8.3
Financial Assets	7.0	6.4	8.0
Residential Property Assets	7.9	8.8	8.7
Liabilities	1.8	2.4	3.6
Mortgage Loans	2.2	2.1	3.0
Personal Loans	0.6	3.3	5.1
Relative Share	<i>Per Cent</i>		
Assets	100.0	100.0	100.0
Financial Assets	55.9	55.7	56.1
Residential Property Assets	44.1	44.3	43.9
Liabilities	100.0	100.0	100.0
Mortgage Loans	73.8	73.4	73.5
Personal Loans	26.2	26.6	26.5
Indicator*	<i>Per Cent of Personal Disposable Income (PDI)</i>		
Household Net Worth	874.5	880.0	880.5
Assets	985.7	991.1	991.4
Financial Assets	551.3	552.3	556.3
Residential Property Assets	434.4	438.7	435.1
Liabilities	111.1	111.0	110.8
Mortgage Loans	82.0	81.5	81.4
Personal Loans	29.1	29.5	29.4

*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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