



## Household Sector Balance Sheet

## Fourth Quarter 2022

Household net worth, which is defined as assets less liabilities, grew by 6.7 per cent on a year-on-year basis in the fourth quarter 2022, at a slower pace than the preceding quarter (Table 1). Growth in assets and liabilities moderated in the fourth quarter 2022 amidst global inflation, interest rate hikes and recent government measures imposed on Singapore's property market.

Growth in assets moderated from 7.1 per cent in the third quarter to 5.9 per cent in the fourth quarter, due mainly to tepid growth in residential property assets. With a weaker growth in mortgage loans and declining level of personal loans, household liabilities grew by 0.8 per cent in the fourth quarter 2022.

## Key Aggregates on Household Sector Balance Sheet

	2022			
	Q1	Q2	Q3	Q4
<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>7.6</b>	<b>6.7</b>
<b>Assets</b>	<b>8.3</b>	<b>7.2</b>	<b>7.1</b>	<b>5.9</b>
Financial Assets	6.9	3.7	2.9	3.1
Residential Property Assets	10.4	12.1	12.8	9.7
<b>Liabilities</b>	<b>6.2</b>	<b>5.2</b>	<b>3.2</b>	<b>0.8</b>
Mortgage Loans	5.5	4.8	3.9	3.2
Personal Loans	8.2	6.2	1.7	-5.3
<b>Relative Share</b>	<i>Per Cent</i>			
<b>Assets</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Financial Assets	57.7	56.7	56.1	56.3
Residential Property Assets	42.3	43.3	43.9	43.7
<b>Liabilities</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Mortgage Loans	71.5	71.6	71.7	72.9
Personal Loans	28.5	28.4	28.3	27.1
<b>Indicator*</b>	<i>Per Cent of Personal Disposable Income (PDI)</i>			
<b>Household Net Worth</b>	<b>885.5</b>	<b>882.7</b>	<b>878.6</b>	<b>875.4</b>
<b>Assets</b>	<b>1,016.0</b>	<b>1,012.4</b>	<b>1,006.2</b>	<b>998.7</b>
Financial Assets	586.2	574.3	564.6	562.3
Residential Property Assets	429.8	438.1	441.5	436.4
<b>Liabilities</b>	<b>130.5</b>	<b>129.7</b>	<b>127.5</b>	<b>123.3</b>
Mortgage Loans	93.3	92.8	91.5	89.9
Personal Loans	37.1	36.9	36.1	33.5

\* 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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