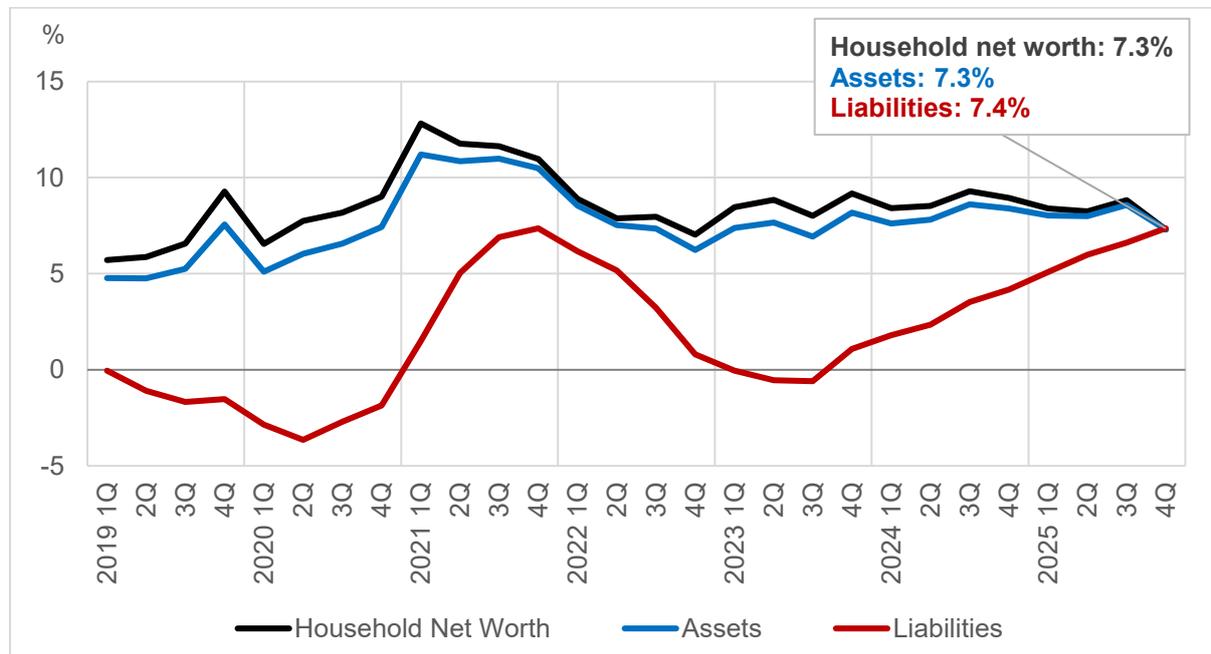


Household Sector Balance Sheet Fourth Quarter 2025

The household sector balance sheet¹ provides information on the assets and liabilities held by households² 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 at a slower pace of 7.3% on a year-on-year basis in the fourth quarter of 2025, moderating from 8.8% in the preceding quarter (Chart 1 and Table 1). Notably, growth in assets moderated while the growth in liabilities increased in the fourth quarter of 2025 compared to the third quarter of 2025.

Chart 1: Growth in Household Net Worth, Assets and Liabilities, 1Q 2019 – 4Q 2025 (Year-on-Year Percentage Change)



¹ The quarterly household sector balance sheet data on assets and liabilities are compiled from a macroeconomic perspective, using mainly aggregated data from administrative sources. Disaggregated household sector balance sheet data by percentile or individuals are hence not available.

² The System of National Accounts (SNA)'s coverage of resident institutional units within the household sector includes Singapore citizens, permanent residents, foreigners and unincorporated enterprises (e.g., sole proprietorships) that have engaged in economic activities in Singapore for at least a year.

Growth in assets eased from 8.6% in the third quarter of 2025 to 7.3% in the fourth quarter of 2025, as growth in financial and residential property assets moderated (Chart 2). In contrast, growth in liabilities increased for nine consecutive quarters, reaching 7.4% in the fourth quarter of 2025, largely driven by faster growth in mortgage loans and personal loans (Chart 3).

Chart 2: Percentage-Point Contribution to Growth in Assets, 1Q 2019 – 4Q 2025

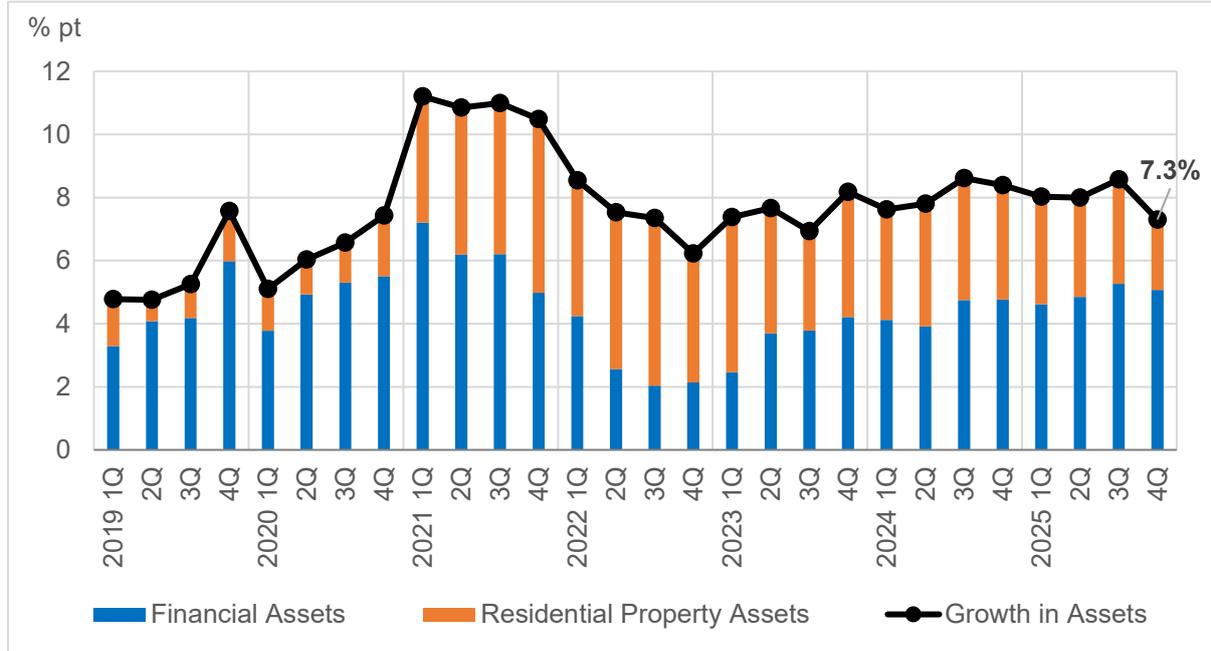


Chart 3: Percentage-Point Contribution to Growth in Liabilities, 1Q 2019 – 4Q 2025

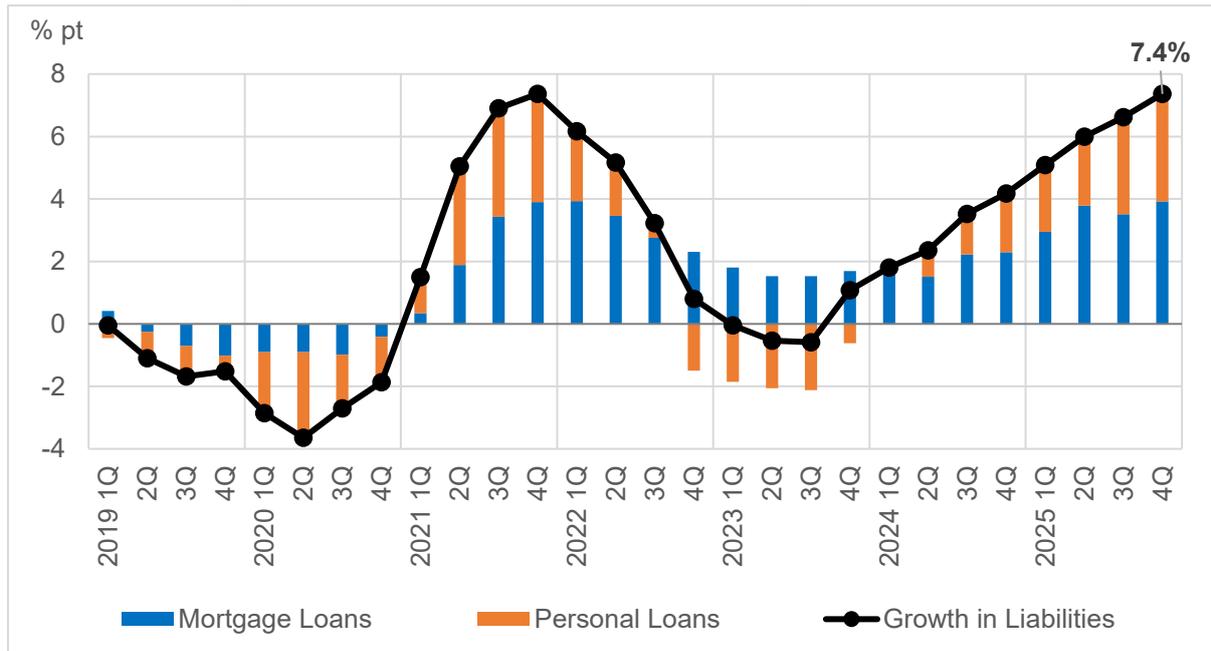


Table 1: Key Aggregates on Household Sector Balance Sheet

	2025			
	1Q	2Q	3Q	4Q
Growth	<i>Year-on-Year Percentage Change</i>			
Household Net Worth (= Assets – Liabilities)	8.4	8.2	8.8	7.3
Assets	8.0	8.0	8.6	7.3
Financial Assets	8.2	8.7	9.4	9.0
Residential Property Assets	7.8	7.1	7.6	5.1
Liabilities	5.1	6.0	6.6	7.4
Mortgage Loans	4.0	5.2	4.8	5.4
Personal Loans	8.2	8.3	11.7	12.8
Relative Share	<i>Per Cent</i>			
Assets	100.0	100.0	100.0	100.0
Financial Assets	56.2	56.3	56.7	57.2
Residential Property Assets	43.8	43.7	43.3	42.8
Liabilities	100.0	100.0	100.0	100.0
Mortgage Loans	73.0	72.8	72.2	71.7
Personal Loans	27.0	27.2	27.8	28.3
Indicator*	<i>Per Cent of Personal Disposable Income (PDI)</i>			
Household Net Worth	842.6	849.5	859.8	868.1
Assets	945.7	953.7	965.1	975.4
Financial Assets	531.6	537.3	546.9	557.5
Residential Property Assets	414.1	416.4	418.2	417.9
Liabilities	103.2	104.1	105.3	107.3
Mortgage Loans	75.3	75.8	76.0	77.0
Personal Loans	27.8	28.3	29.3	30.3

*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:

Data Series

QR Code for the
Table

Household Sector Balance Sheet

<https://tablebuilder.singstat.gov.sg/table/TS/M700981>



Personal Disposable Income

<https://tablebuilder.singstat.gov.sg/table/TS/M016081>



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