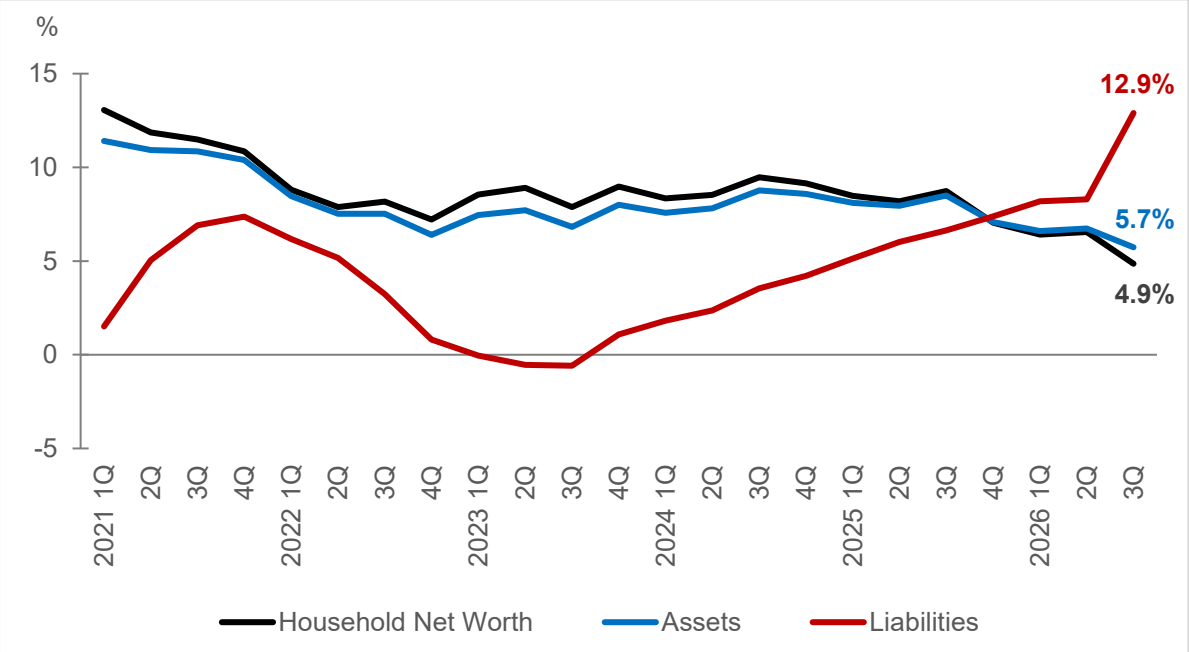
# Household Sector Balance Sheet
# Third Quarter 2026

The household sector balance sheet[1] provides information on the assets and liabilities held by households[2] 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[3]) owed by households. Hence, household net worth refers to the difference between total assets and total liabilities and provides an indication of households' financial health.

Household net worth continued to grow, although at a slower pace of 4.9% on a year-on-year basis in the third quarter of 2026 (Chart 1 and Table 1). Growth in assets moderated in the third quarter of 2026 compared to the preceding quarter, while the growth in liabilities increased. Nevertheless, household assets remained larger than liabilities, at around 8.6 times as at Q3 2026 (Table 1).

**Chart 1: Growth in Household Net Worth, Assets and Liabilities, 1Q 2021 – 3Q 2026 (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.

[3] Personal loans include motor vehicle loans, credit/charge card loans, and other personal loans such as education loans, renovation loans, pawnshop loans, overdraft and loans extended to individuals for investment and business purposes.

Growth in assets slowed from 6.7% in the second quarter of 2026 to 5.7% in the third quarter of 2026, largely attributed to growth moderation in both financial assets and residential property assets (Chart 2). Liabilities grew by 12.9% in the third quarter of 2026, driven by faster growth in both mortgage loans and personal loans[4] (Chart 3).

**Chart 2: Percentage-Point Contribution to Growth in Assets, 1Q 2021 – 3Q 2026**

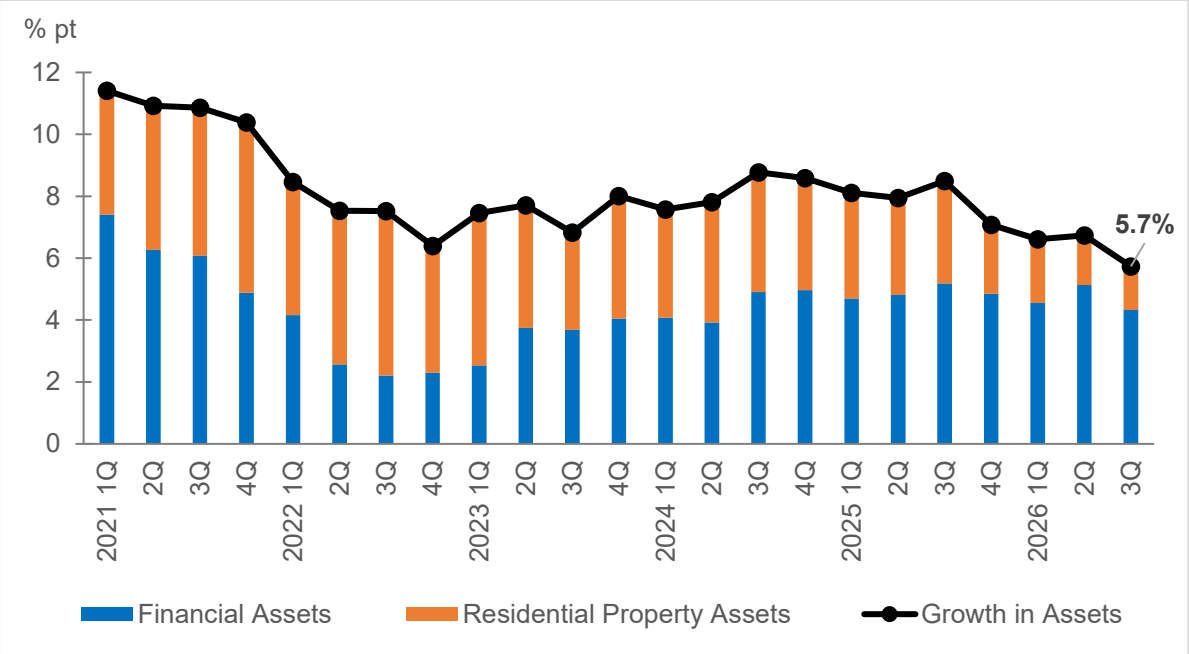
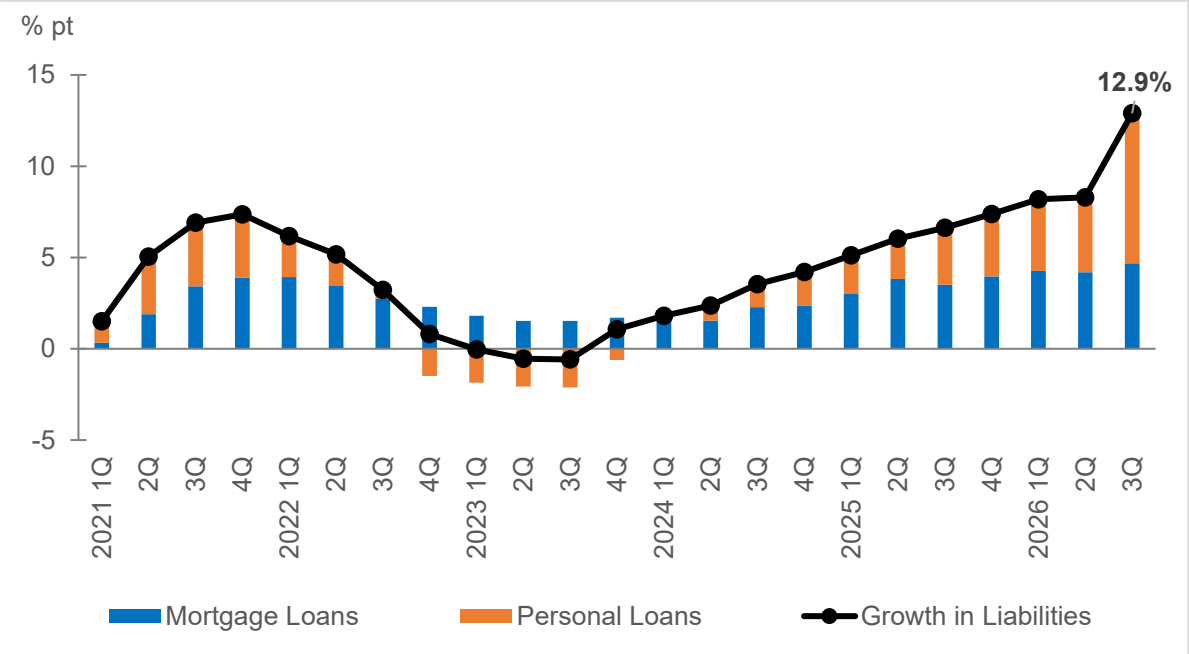



**Chart 3: Percentage-Point Contribution to Growth in Liabilities, 1Q 2021 – 3Q 2026**




[4] The increase in personal loans observed in 3Q 2026 was due largely to an increase in the level of "other personal loans", reflecting transitory factors in specific loan segments of consumer loans extended by commercial banks for investment purposes.

**Table 1: Key Aggregates on Household Sector Balance Sheet**

| | 2026 | | |
|---|---|---|---|
| | 1Q | 2Q | 3Q |
| **Growth** | *Year-on-Year Percentage Change* | | |
| **Household Net Worth (= Assets – Liabilities)** | **6.4** | **6.6** | **4.9** |
| Assets | 6.6 | 6.7 | 5.7 |
| Financial Assets | 8.1 | 9.1 | 7.6 |
| Residential Property Assets | 4.7 | 3.7 | 3.3 |
| Liabilities | 8.2 | 8.3 | 12.9 |
| Mortgage Loans | 5.8 | 5.8 | 6.5 |
| Personal Loans | 14.6 | 15.1 | 29.6 |
| **Relative Share** | *Per Cent* | | |
| Assets | 100.0 | 100.0 | 100.0 |
| Financial Assets | 57.1 | 57.6 | 57.7 |
| Residential Property Assets | 42.9 | 42.4 | 42.3 |
| Liabilities | 100.0 | 100.0 | 100.0 |
| Mortgage Loans | 71.5 | 71.1 | 68.1 |
| Personal Loans | 28.5 | 28.9 | 31.9 |
| **Ratio** | *Ratio* | | |
| Assets-to-liabilities | 9.0 | 9.0 | 8.6 |
| **Indicator*** | *Per Cent of Personal Disposable Income (PDI)* | | |
| **Household Net Worth** | **881.3** | **885.1** | **877.9** |
| Assets | 990.8 | 995.3 | 993.6 |
| Financial Assets | 565.4 | 573.5 | 573.4 |
| Residential Property Assets | 425.4 | 421.8 | 420.1 |
| Liabilities | 109.6 | 110.2 | 115.7 |
| Mortgage Loans | 78.3 | 78.4 | 78.8 |
| Personal Loans | 31.3 | 31.8 | 36.9 |

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

More information is available on the SingStat Website:

Data Series on Household Sector Balance Sheet

Data Series on Personal Disposable Income

Infographics on "Understanding the Differences between the Household Sector Balance Sheet and Household Wealth Estimates"

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For enquiries, please contact:

Ms Tan Xiying **T** (+65) 63327168 **E** tan_xiying@singstat.gov.sg

Ms Yap Lay Hoon **T** (+65) 63327615 **E** yap_lay_hoon@singstat.gov.sg

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