

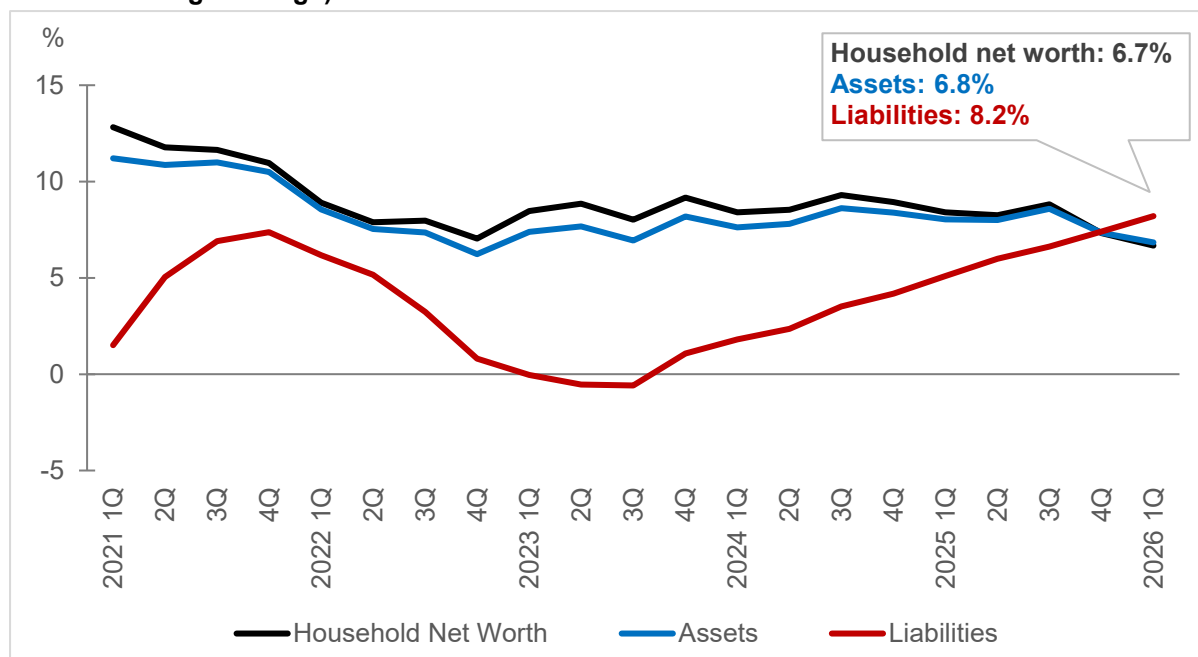
Household Sector Balance Sheet

First Quarter 2026

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 loans³) 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 grew at a slower pace of 6.7% on a year-on-year basis in the first quarter of 2026, moderating from 7.3% in the preceding quarter (Chart 1 and Table 1). Growth in assets moderated while the growth in liabilities increased in the first quarter of 2026 compared to the fourth quarter of 2025. Growth in liabilities outpaced that of assets for two consecutive quarters.

Chart 1: Growth in Household Net Worth, Assets and Liabilities, 1Q 2021 – 1Q 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, education loans, renovation loans, pawnshop loans, overdraft and loans extended to individuals for investment and business purposes.

Growth in assets eased from 7.3% in the fourth quarter of 2025 to 6.8% in the first quarter of 2026, as growth in financial and residential property assets moderated (Chart 2). In contrast, growth in liabilities increased for 10 consecutive quarters, reaching 8.2% in the first quarter of 2026, largely driven by faster growth in mortgage loans and personal loans (Chart 3). Growth in liabilities in the first quarter of 2026 had exceeded the earlier peak of 7.4% growth in the fourth quarter of 2021, supported mainly by larger contributions to growth from mortgage loans and personal loans.

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

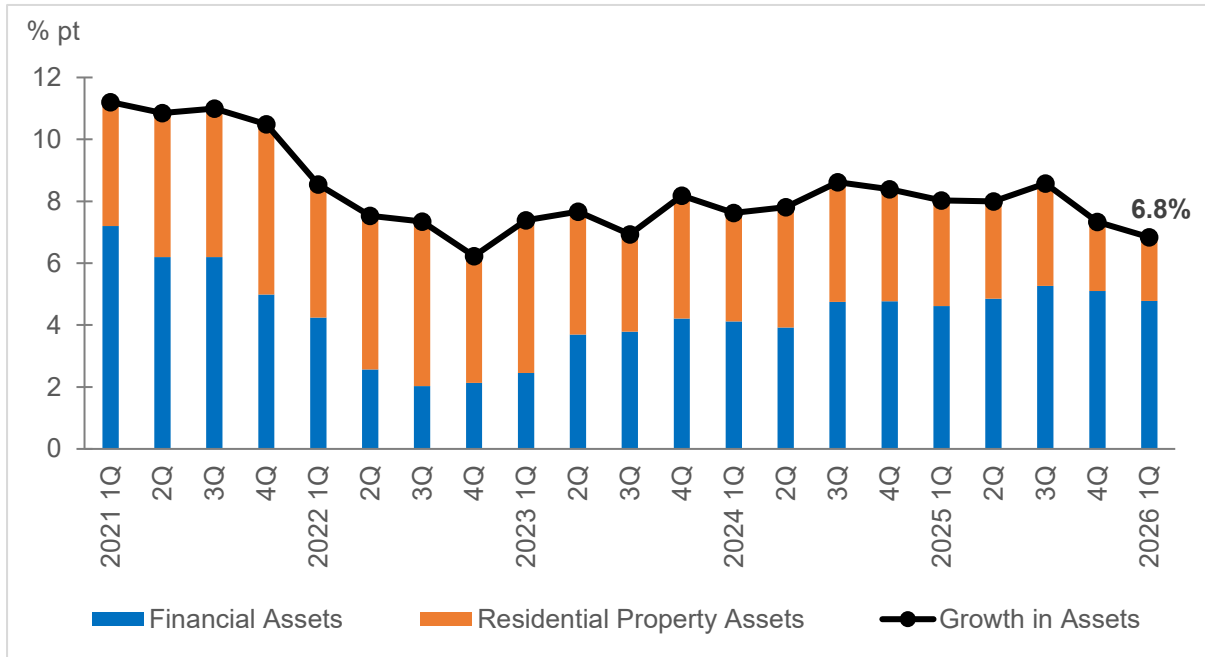


Chart 3: Percentage-Point Contribution to Growth in Liabilities, 1Q 2021 – 1Q 2026

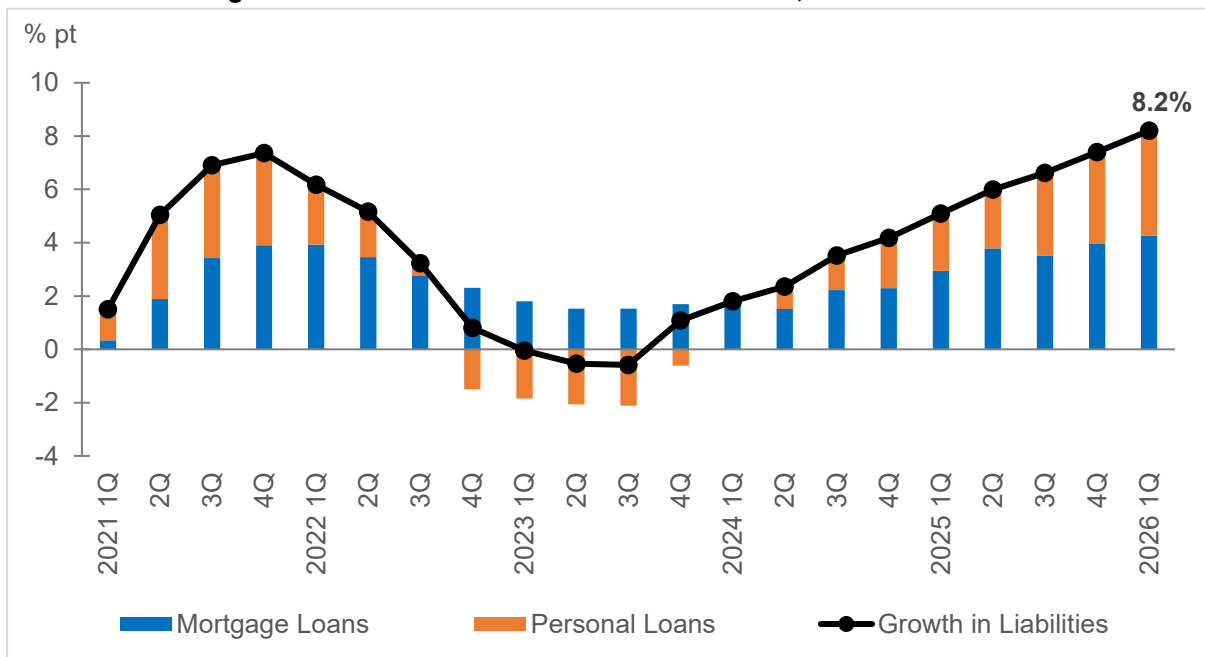


Table 1: Key Aggregates on Household Sector Balance Sheet

	2025				2026
	1Q	2Q	3Q	4Q	1Q
Growth	<i>Year-on-Year Percentage Change</i>				
Household Net Worth (= Assets – Liabilities)	8.4	8.2	8.8	7.3	6.7
Assets	8.0	8.0	8.6	7.3	6.8
Financial Assets	8.2	8.7	9.4	9.1	8.5
Residential Property Assets	7.8	7.1	7.6	5.1	4.7
Liabilities	5.1	6.0	6.6	7.4	8.2
Mortgage Loans	4.0	5.2	4.8	5.4	5.8
Personal Loans	8.2	8.3	11.7	12.8	14.6
Relative Share	<i>Per Cent</i>				
Assets	100.0	100.0	100.0	100.0	100.0
Financial Assets	56.2	56.3	56.7	57.2	57.1
Residential Property Assets	43.8	43.7	43.3	42.8	42.9
Liabilities	100.0	100.0	100.0	100.0	100.0
Mortgage Loans	73.0	72.8	72.2	71.7	71.4
Personal Loans	27.0	27.2	27.8	28.3	28.6
Indicator*	<i>Per Cent of Personal Disposable Income (PDI)</i>				
Household Net Worth	842.6	849.5	859.8	868.3	868.3
Assets	945.7	953.7	965.1	975.7	976.2
Financial Assets	531.6	537.3	546.9	557.8	557.3
Residential Property Assets	414.1	416.4	418.2	417.9	418.9
Liabilities	103.2	104.1	105.3	107.4	107.9
Mortgage Loans	75.3	75.8	76.0	77.0	77.0
Personal Loans	27.8	28.3	29.3	30.3	30.8

*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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