3rd Edition

My Dream Home Survey 2026

From Gen Z to Baby Boomers: What do they want for their Dream Home?

In collaboration with
Ngee Ann Polytechnic
ERA Singapore



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By Elizabeth Choong and Ethan Hariyono

Redefining the Dream Home: From Moving Up to Living Better

For generations of Singaporeans, owning a home has meant more than purchasing a property. It represents stability, security and a place to build a future with loved ones. While our aspirations may change over time, the desire to own a home remains deeply rooted in Singaporean society.

I still remember what buying my first home meant to me. It was a major milestone: a place where I could enjoy independence and feel more financially secure. For others, a dream home might be one within walking distance of an MRT station, or close to a school their children can attend. Each person's priorities are different, and that is what makes a home personal.

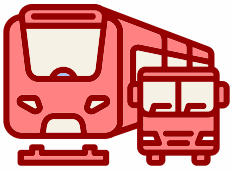
Now in its third edition, ERA's My Dream Home Survey 2026, conducted in collaboration with Ngee Ann Polytechnic, offers insights into how Singaporeans across generations view home ownership. This year's findings reaffirm that the aspiration remains strong, with 92% of respondents preferring to own rather than rent. They also point to a more practical understanding of what makes a home desirable.

For many, convenience is central. Some 88% of respondents value proximity to public transport, while 72% place importance on having amenities nearby. Access to shops, supermarkets and places to eat can shape how easily a home supports everyday life. Practical living spaces and flexible layouts matter too, as households' needs change over time.



92%

prefer to own rather than rent



88%

value proximity to public transport



72%

value amenities close to home

Foreword

These priorities are shared across generations, even as their housing journeys differ. Younger Singaporeans may be preparing to buy their first home, while Millennials and Gen X homeowners consider what better suits their changing needs. For Baby Boomers, convenience, familiarity and the ability to age comfortably may take on greater importance.



A dream home does not have to mean a bigger or more prestigious property. It may be a first home, an upgrade or a home that better supports retirement. What matters is whether it fits the needs and circumstances of the people who live there. As long as buyers plan carefully and budget responsibly, there is no single definition of the right home.

Affordability remains an important consideration, and buyers are taking a more deliberate approach to balancing aspirations with financial commitments. This does not necessarily signal weaker confidence in the property market. It reflects the care people bring to one of life's most significant financial decisions.

At ERA, we have the privilege of guiding Singaporeans through these milestones every day. Behind every property transaction is a personal story: buying a first home, accommodating a growing family, seeking a better quality of life or planning for retirement. These decisions are about more than prices and market conditions. They are about finding a home that suits one's needs, aspirations and financial circumstances.

The survey reinforces the importance of understanding homebuyers beyond broad market trends. The desire for home ownership may be a common thread, but there is no single definition of a dream home. Our role is to equip our trusted advisers with the knowledge, insights and tools to help clients make informed and responsible decisions at every stage of life.

Ultimately, a dream home is not defined only by its size, price or address. It is the home chosen to support the life its owners want to live.

I hope this report offers meaningful insights for homebuyers, industry stakeholders and policymakers, and contributes to a deeper understanding of how Singaporeans' housing aspirations are evolving. I invite you to consider what matters most in your own dream home, and hope these findings help you make that choice with care.

Marcus Chu 朱永强

Chief Executive Officer 首席执行官, ERA Singapore

Guest Essay

From Moving Up to Living Better: What Singaporeans Now Want From Their Dream Home

Singaporeans may still want better homes, but "better" may no longer simply mean moving from one housing type to another. Traditionally, "moving up" has been associated with upgrading to a larger home or transitioning from public to private housing. ERA's My Dream Home survey however suggests that while aspirations still centre largely around upgrading, today they are also increasingly shaped by quality of daily living, with connectivity, convenience, usable space and a home fit for changing household needs emerging as key priorities.

One of the survey's clearest messages concerns everyday living. Public transport emerged as the leading priority among facilities close to home (88%), while shopping malls, supermarkets, and markets or hawker centres were also widely valued. In a separate question, 72% prioritised an abundance of nearby amenities, far more than any other attributes including neighbourhood prestige. Within the home, larger unit sizes, larger bedrooms and flexible layouts also stood out. Together, these findings suggest that "moving up" may increasingly mean a home that supports a better quality of daily life—one that is easier to commute from, more convenient for everyday needs and better suited to a household's changing circumstances.

These priorities also align closely with Singapore's longer-term planning direction. URA's Master Plan 2025 emphasises homes near transport, job nodes and amenities, alongside a range of housing options for different household sizes and needs. URA expects eight in 10 households to be within a 10-minute walk of a train station by the 2030s. The survey findings reinforce the importance of this direction: accessibility, convenience and housing that can accommodate changing needs are not secondary preferences, but central to how households define a better home. As expectations of a dream home evolve, liveability will increasingly depend not only on the dwelling itself, but also on how well it supports daily routines and connects residents to work, services and the wider community.

Yet aspirations do not exist in isolation. Households must weigh these preferences against affordability, financing considerations and the housing options available to them.

A dream home and a respondent's next home are not necessarily the same. The former describes aspiration; the latter captures the choices that households prefer based on their circumstances. When asked what they planned to buy over the next three years, Standard BTO flats were the most common choice (21%), followed by HDB resale flats (19%), new condominiums (15%) and resale condominiums (13%). Rather than pointing to a single progression from public to private housing, these responses suggest that households may make varied housing decisions depending on their priorities and circumstances.

Guest Essay

The budget and financing findings offer a useful reality check. While respondents expressed clear aspirations for larger and more liveable homes, most remained focused on properties below S$2 million, with more than half (57%) indicating a budget below S$1 million. Respondents also expected to draw on a mix of cash savings, sale proceeds from their current property and mortgage borrowing. Together, these findings show how aspirations are tempered by affordability and depend on a combination of savings, housing equity and financing.

These aspirations are being shaped by personal preferences, and just as importantly by changing market conditions and policy developments. Overall private residential prices rose 0.5% in the second quarter of 2026, while HDB resale prices fell 0.3%, marking a second consecutive quarterly decline. In July, the 15-month wait-out period was removed for private-property owners and ex-owners purchasing a non-subsidised HDB resale flat without an HDB loan, subject to conditions. Although the change applies only to a defined group, it is a reminder that a change in housing type need not be understood simply as a step up or down in quality of life.

The survey does not point to a society becoming less aspirational. Rather, it suggests that what it means to upgrade is becoming increasingly personal. For some homeowners, it remains about moving into a different housing type or strengthening financial security. For others, it is about reducing commuting time, living nearer loved ones, gaining more usable space or finding a home that can adapt to changing family needs. For planners and the industry, the question is therefore no longer just which homes people want to buy, but what kind of everyday lives they want those homes to enable.

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About My Dream Home Survey 2026

What constitutes a Dream Home? Most Singaporeans aspire to homeownership but the Dream Home for each is likely to look very different. In this year's My Dream Home survey 2026, ERA and Ngee Ann Polytechnic set out to gain a better understanding of Singaporeans' housing aspirations and what their Dream Home looks like.

In the third edition of the survey, we captured responses from over 1,000 individuals across four generations. As they are in different stages of life, each generation has different ideas of what constitutes their Dream Home. Despite this, our survey findings also indicate some factors remain constant across the different generations.



Gen Z

Born in 1997-2012
14 - 29 years old

376 Respondents



Millennials

Born in 1981-1996
30 - 45 years old

341 Respondents



Gen X

Born in 1965-1980
46 - 61 years old

300 Respondents



Baby Boomers

Born before 1964
62 years old and above

79 Respondents

Majority are satisfied with current housing, but two-thirds still want to change homes

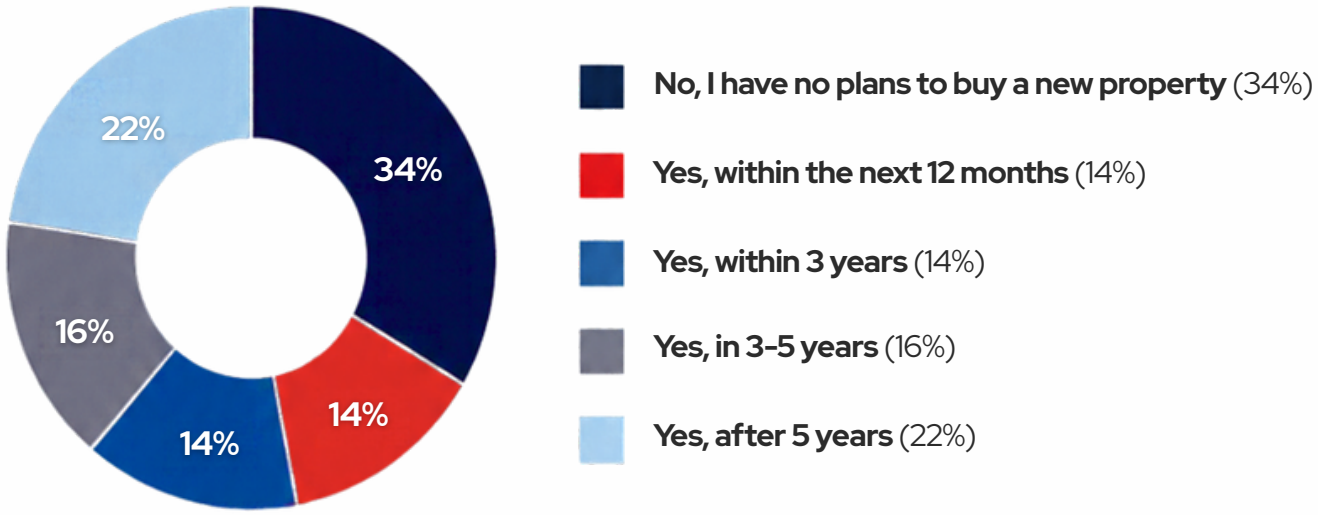
With 92% of the respondents agreeing that they would prefer to own their home instead of renting, homeownership remains important to Singaporeans. In a separate question, only 3% of the respondents indicated that they are renting and do not own a home, which is unsurprisingly given the strong home ownership aspirations.

Interestingly, only 3% expressed that they are dissatisfied or highly dissatisfied with their current housing situation.

However, the high level of satisfaction with their current housing situation does not mean that they do not have plans to purchase a new home. Our survey findings indicated that 66% have plans to purchase a residential property with 28% planning to do so in the next three years and another 38% after three years. In a separate question, 5% indicated that they are only one step away from their Dream Home.

Source: ERA Research and Market Intelligence

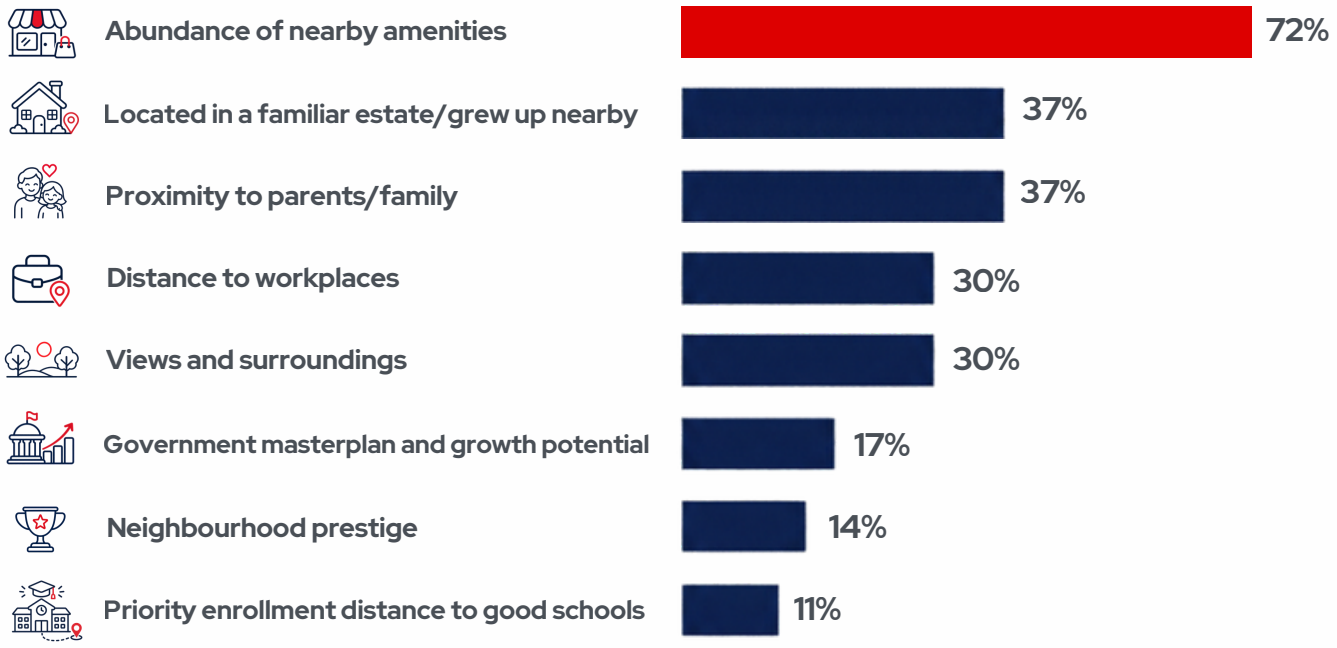
Chart 1: Are you planning to buy a new home?



Pragmatic wants for their Dream Home

Singaporeans have very pragmatic wants for their Dream Home. Among the respondents, 72% cited abundance of nearby amenities as the key locational attribute that they want their Dream Home to have. A familiar neighbourhood (37%) and proximity to parents/family (37%) were a distant second.

Chart 2: What locational attributes do I prioritize?

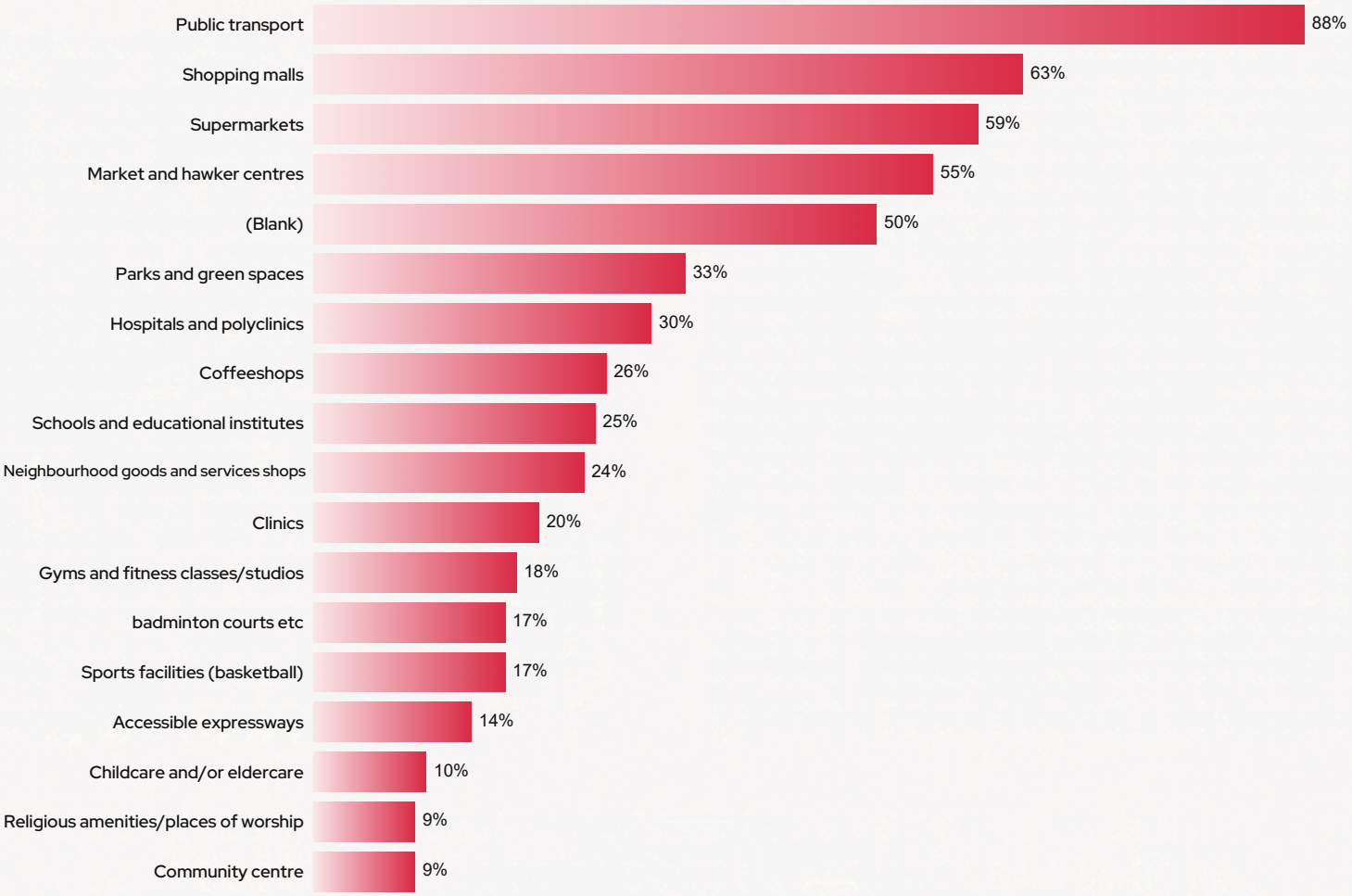


Source: ERA Research and Market Intelligence

In a separate question, respondents shared that their top three most desired amenities are public transport (88%), shopping malls (63%) and supermarkets (59%). This is a strong indication that homebuyers desire convenience and connectivity.

A good example would be Pinery Residences, a 99-year leasehold mixed-use condominium, which achieved a take-up rate of 92% when it was launched in March 2026. Its stellar sales performance would be attributed to its direct linkage to Tampines West MRT Station and the upcoming Pinery Mall. Pinery Residences is also within a 1km radius of schools and educational institutes such as Junyuan Primary School, Tampines Primary School, St. Hilda's Primary School, St. Hilda's Secondary School and Temasek Polytechnic. Hence, homes such as Pinery Residences will be highly sought-after due to these many attractive factors.

Chart 3: What locational attributes do I prioritize?



Source: ERA Research and Market Intelligence

01

Perceptions

Home ownership remains deeply valued, but buyers are becoming more pragmatic about what property means to them. While respondents continue to see owning a home as an important life goal, they increasingly view property through the lens of long-term security and wealth preservation rather than short-term investment gains.

Owning a home remains a deeply personal aspiration

9 in 10 Singaporeans still prefer to own a home instead of renting. Additionally, 92% agree that a home reflects their independence and personality while fewer respondents (69%) agree that owning a home fulfils societal expectations. Notably, 92% agree that a home is for family.



92%

agree a home reflects independence and personality



69%

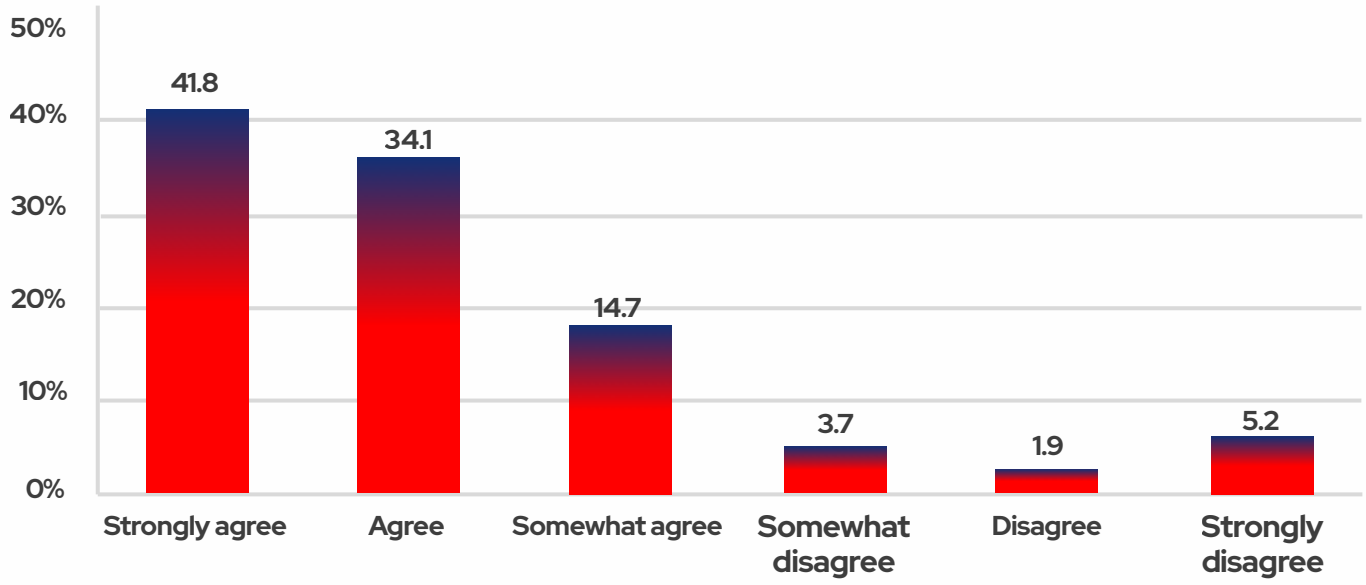
agree owning a home fulfils societal expectations



92%

agree a home is for family

Chart 4: Own a home instead of renting



The vast majority (9 in 10) of respondents prefer owning a home to renting.

Source: ERA Research and Market Intelligence

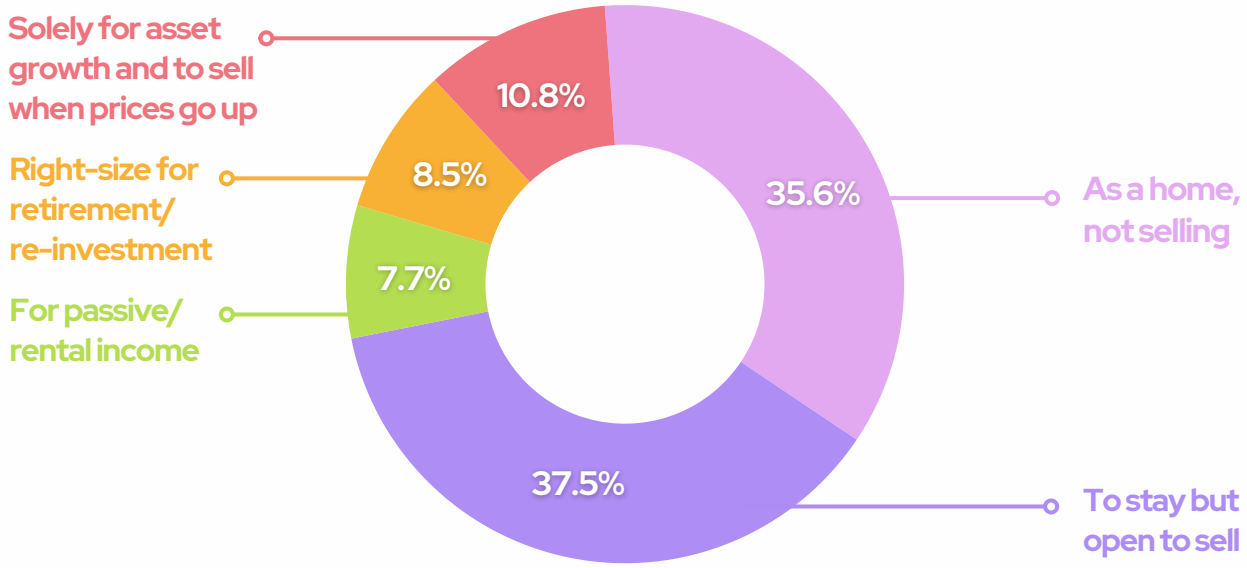
Owner occupation remains the main reason for next purchase

Singaporeans consistently believe that the purpose of their home is for owner-occupation, with no intentions to sell, although they may be open to it. Among all the respondents, about 36% have expressed their intentions to own a home without selling it, similar to 2025's survey findings with 34% of respondents sharing the same sentiment. 38% of Singaporeans indicated that their main intention was to own a home, but are still open to selling it, slightly higher than last year's finding of 35%.

During this year's survey, 9% of the respondents plan to sell for retirement or re-investment, down from last year's finding of 11%. Nevertheless, Singapore's ageing population may have longer-term implications on the housing market. Due to evolving housing preferences and retirement needs, we may see greater demand from older buyers looking to right-size in the coming years.

This year, only 8% plan to rent out the property and 11% view it purely as a vehicle for capital appreciation. These findings are broadly consistent with last year's survey, which recorded similar proportions for both intentions.

Chart 5: What is the purpose of your home?



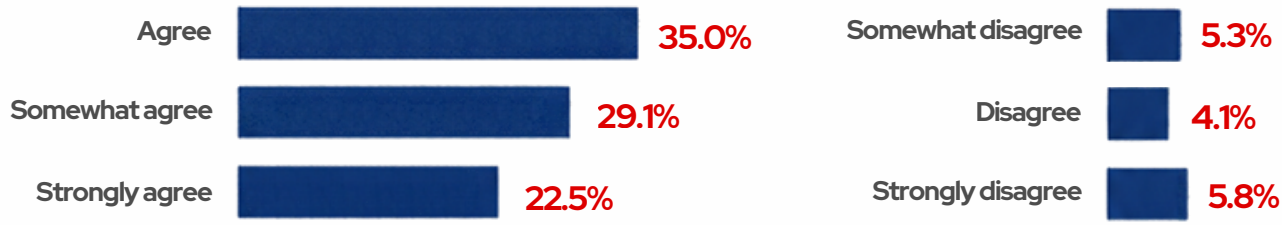
Source: ERA Research and Market Intelligence

Property is still a trusted store of wealth



Properties in Singapore remain an attractive investment for its potential to appreciate over the long term and its role in intergenerational wealth transfer. This confidence in property is reflected in the survey findings, with 87% of the respondents agreeing that it is a reliable long-term wealth-building vehicle.

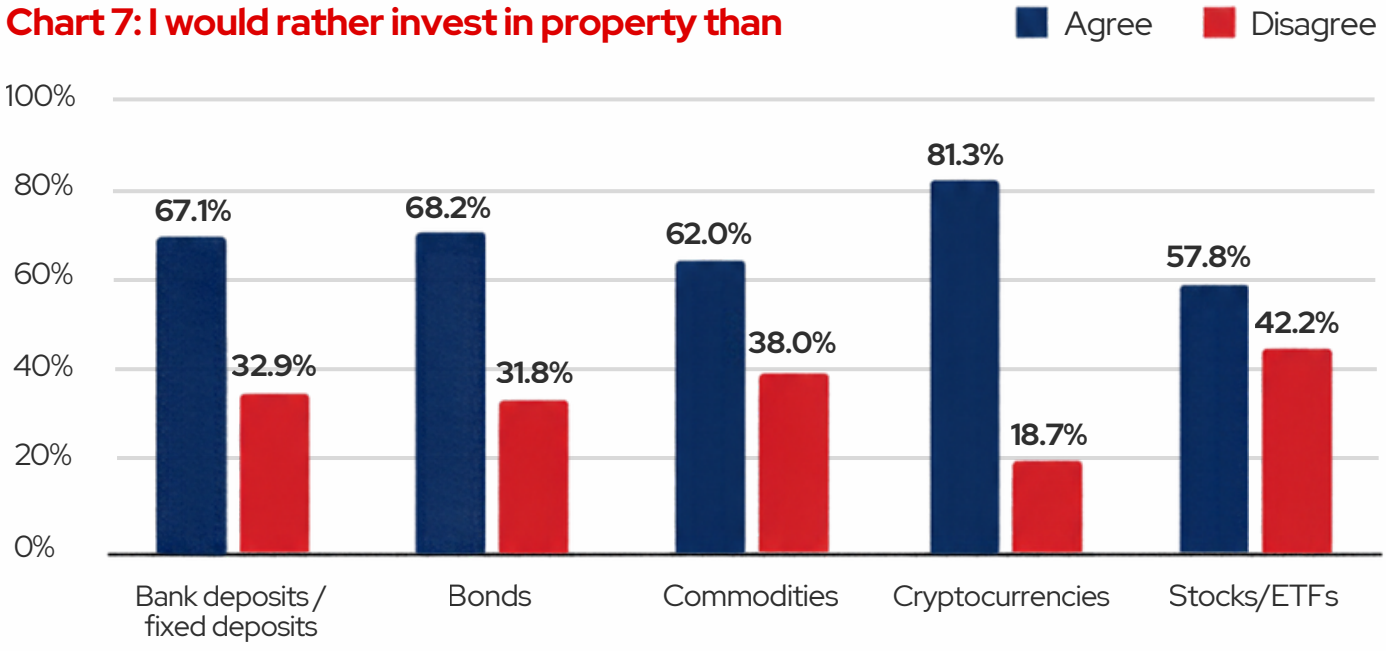
Chart 6: Long-term investment because it is a reliable wealth-building vehicle



Additionally, majority of the respondents would rather invest in property than cryptocurrencies (81%), bonds (68%), fixed deposits (67%), commodities (62%) and stocks (58%).

This is similar to our findings from last year's survey where 81% of the respondents would rather invest in property than cryptocurrencies, fixed deposits (68%), bonds (67%), commodities (66%) and stocks (64%).

Chart 7: I would rather invest in property than



The findings suggest that the aspiration to own a home remains strong. While many of the respondents intend to use their property for their own stay, some are open to selling it for retirement or re-investment, with the perception that properties remain a reliable wealth-building vehicle.

Source: ERA Research and Market Intelligence

02

Preferences

For the majority of respondents, owning a home remains the goal. When deciding what and where to buy, price, location and accessibility are among the key factors guiding their pruchasing decisions.

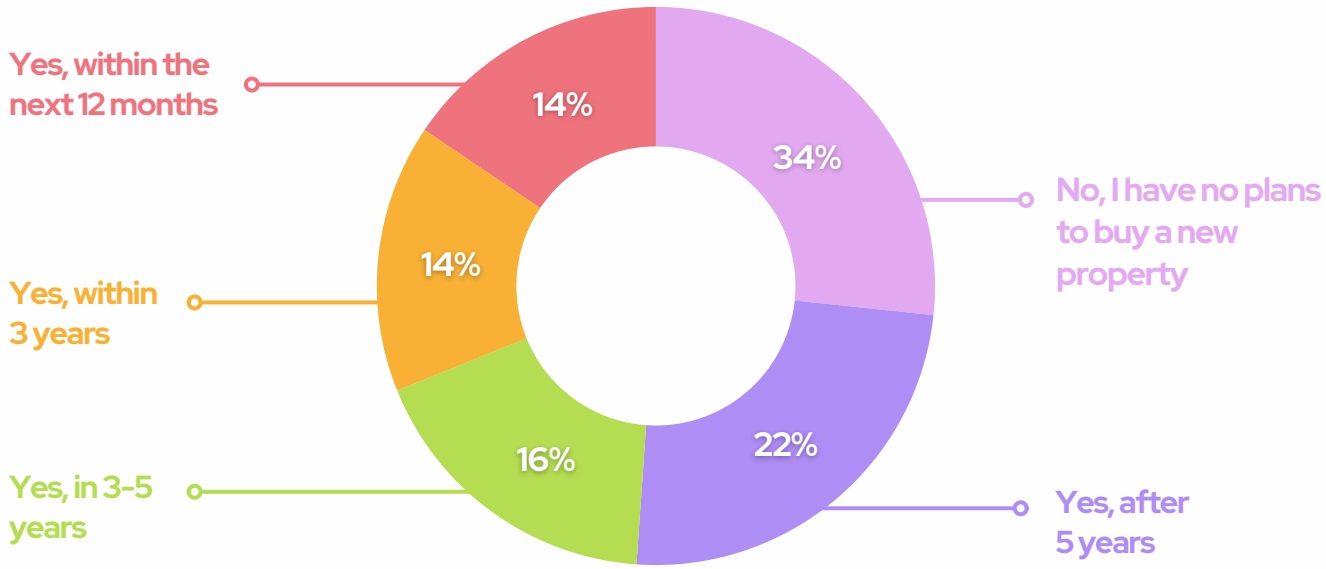
About three in 10 Singaporeans will make their home purchases in the next 3 years



Singapore could see more transactions for residential properties in the next three years. Among the respondents, 14% are looking to buy a home within the next 12 months, while another 14% are looking to make a purchase within the next three years. Additionally, 16% are looking to buy in three to five years while 22% are looking to buy five years later. Meanwhile, 34% have no plans to purchase a property.

The purchase intention remains healthy, but the actual transaction would still depend on other factors such as availability of suitable properties at prices that the buyer deems acceptable. While buyers are more selective, they remain ready and willing to commit once they find their Dream Home.

Chart 8: Are you planning to buy a home?



Source: ERA Research and Market Intelligence

Changes to EC rules affected their desirability

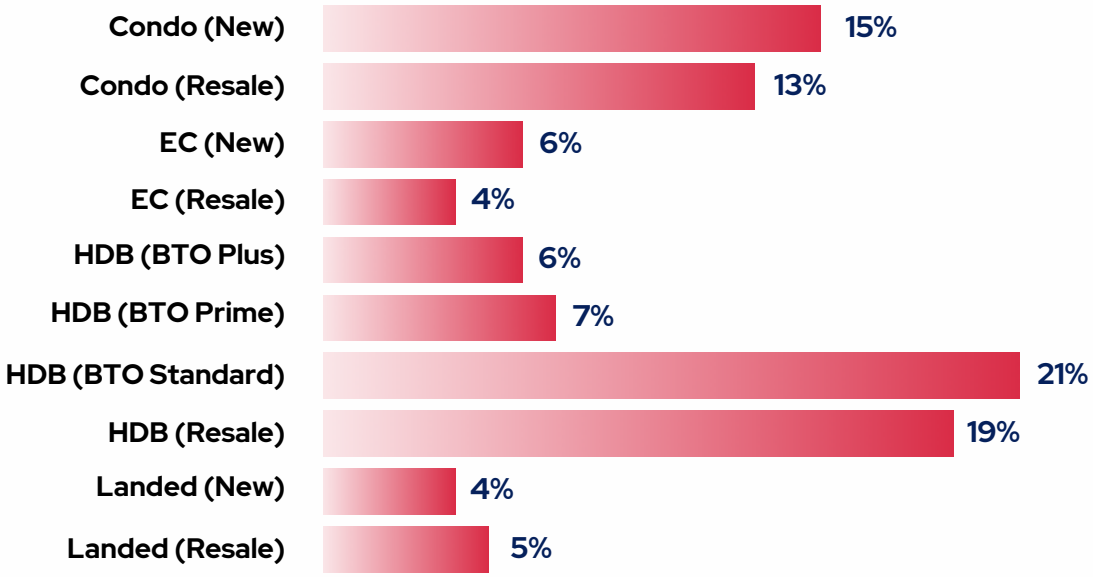
Among all respondents, 40% expressed an interest to purchase either a Standard BTO flat or a resale HDB flat while 28% plan to buy a new or resale condominium. There was also a decline in interest in new and resale ECs, which accounted for just 10% of respondents, down from 18% the year before.

This could be attributed to the 2026 changes to the EC framework, which introduced tighter restrictions such as extending the minimum occupation period (MOP) to 10 years, removing the deferred payment scheme, and delaying full privatisation to 15 years. Furthermore, greater priority will be given to first-time buyers. These changes reinforce ECs as an owner-occupier product and reduce their investment appeal, which could explain the lower level of upgrader interest.

In the landed home segment, the proportion of respondents looking to purchase increased from 7% last year to 9% this year.



Chart 9: What I plan to buy in the next 3 years?



There are several factors fuelling this trend. On a broader economic level, interest rates remain an important consideration, with the U.S. Federal Reserve raising its target range to 3.75%–4.00% in September 2026 amid still-elevated inflation and geopolitical uncertainty. Against this backdrop, Singaporeans continue to view real estate as a tangible and resilient asset class, particularly for long-term wealth preservation and capital stability.

Source: ERA Research and Market Intelligence

Rise of the West?



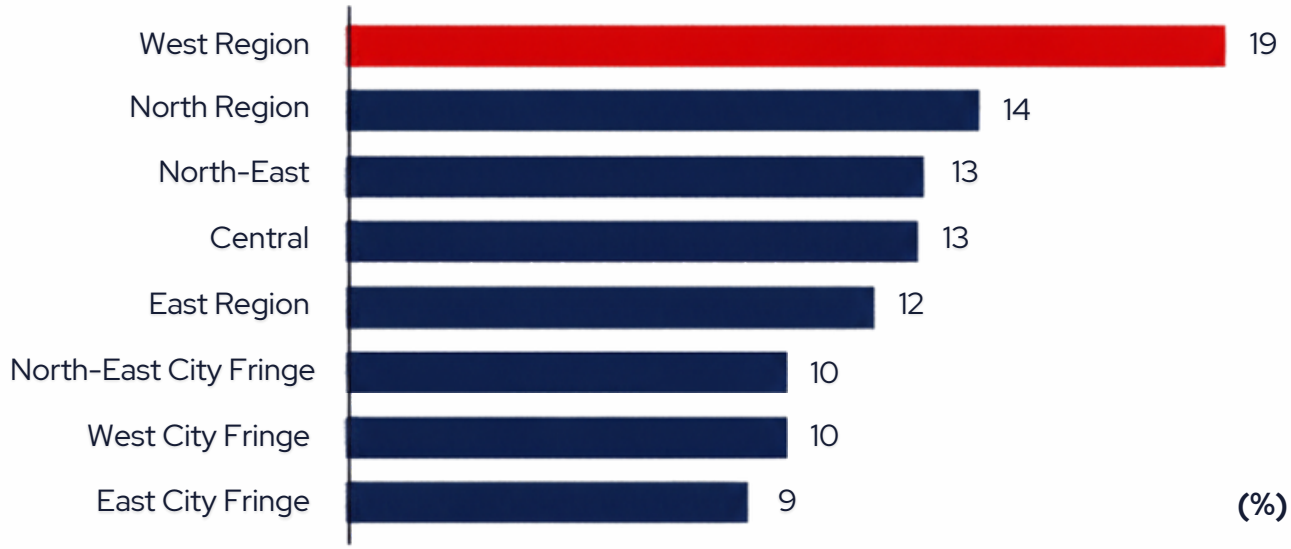
This year, a lower proportion of respondents (29%) indicated a preference for living in the city fringe, compared to 2025 (36%).

The highest proportion of respondents (19%) expressed the desire to stay in the West region, which is anchored by a pipeline of new housing through BTO projects in estates such as Tengah and Jurong West, as well as continued GLS land supply. The growing interest in the West region could also be due to the planned transformative changes for Jurong Lake District, which will include infrastructure development leading to potential property price growth.

The growing interest in the West is well illustrated by the take-up rate of 99% achieved by Tengah Gardens Residences when it was launched in April 2026.

Interest in the central region declined slightly (from 15% in 2025 to 13% this year), but the region continued to anchor as the median for homebuyers' locational preferences, highlighting the resilient and underlying demand for homes in Singapore's prime areas.

Chart 10: Where do you see yourself staying in the next 5 years? (%)



Source: ERA Research and Market Intelligence

Upsized budget for next home - reflective of rising home prices

As home prices continue to climb, Singaporeans appear ready to stretch their budgets for their next property – especially those eyeing private properties.

Among respondents, BTO buyers remain the most price-sensitive, with over 51% planning to spend between $500,000 and below $1 million, factoring the higher prices of Plus and Prime flats. Similarly, 62% of resale HDB buyers fall within this price band, though a minority of 9% were willing to shell out $1 million to 2 million for newer and more centrally located flats (a 1.5 times increase from 2025).

In contrast, private condominium buyers are prepared to pay more for their Dream Home. Almost half (48%) of new and resale condo buyers expect to spend between $1 million and $2 million, while another quarter (25%) are prepared to stretch their budget from $2 million to $3 million.

At the top end, landed home aspirants stand out for their spending capacity – 46% of this group plan to spend above $3 million, with 23% setting aside more than $5 million for their next purchase. Compared to the almost 75% who were willing to spend upwards of $3 million, it shows that most aspiring homebuyers may not be willing to fork out the large sums of money required to purchase landed homes, which further explains the declining interest in this housing type.

Overall, the findings suggest that while affordability remains a concern, confidence in long-term property values remains strong. Singaporeans are recalibrating their expectations and upgrading their budgets to align with today's market realities. The steady rise in home prices have also helped to support more homeowners in their upgrading journey, as many are now able to leverage capital gains from their existing properties.

A majority of homebuyers plan to fund their next purchase primarily through cash savings (69%) and proceeds from the sale of their current property (48%), while 43% intend to take up a mortgage loan to complete their purchase.

Table 1: What is your budget for your future home? (%)

	Less than $500k	$500k to $1 million	$1 million to $2 million	$2 million to $3 million	$3 million to $5 million	Above $5 million
HDB (BTO)	34	51	11	2	0	0
HDB (Resale)	28	62	18	1	0	0
New Private Condo	0	17	44	25	8	2
Resale Private Condo	2	20	48	20	7	2
Landed	6	5	21	22	23	23

Transport connectivity and amenities top the list for Dream Home buyers

When it comes to choosing their Dream Home, Singaporeans continue to place the highest importance on accessibility and convenience.

An overwhelming 88% of respondents cited proximity to public transport as their top priority, underscoring how MRT and bus accessibility remain key drivers in home-buying decisions.

Beyond transport connectivity, daily conveniences also ranked high – with shopping malls (63%), supermarkets (59%), as well as markets and hawker centres (55%) among the top considerations.

Meanwhile, parks and green spaces (33%), hospitals and polyclinics (30%) as well as neighbourhood shops (24%) were valued for the balance they bring between convenience and quality of life.

Lower on the list were educational institutions (25%) and coffeeshops (26%), while only 14% prioritised expressways access, suggesting a preference for walkable, well-connected neighbourhoods over car-dependent ones.

Overall, the findings suggest that as home prices continue to rise, Singaporeans are expecting more from their Dream Home, prioritising mobility, convenience, and liveability, and becoming less willing to compromise on what truly matters.



Source: ERA Research and Market Intelligence

03

Pressures

The desire to own a home persists, even as growing prices and everyday expenses prompt more respondents to weigh what they can afford.

Affordability and financial concerns remain key barriers

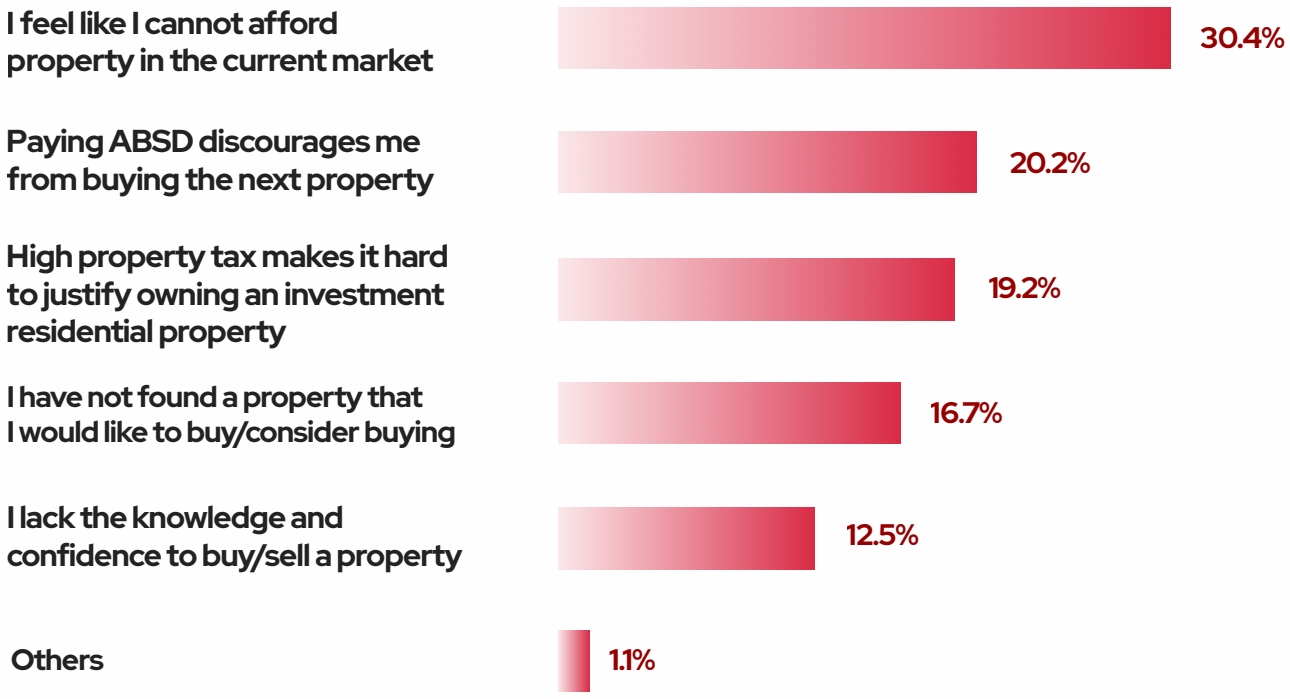
Even with strong interest in property ownership, some Singaporeans continue to face challenges when making their next move.

The biggest hurdle stated by respondents is affordability, cited by 30% of respondents as a key deterrent. Rising prices and larger upfront commitments continue to stretch household budgets, especially for first-time buyers. While affordability is a concern for some buyers, the housing market in Singapore offers options across a wide price spectrum. Hence, the real challenge for buyers is not finding an affordable home but finding one that not only fits their budget but also meet all the requirements and expectations on their wish list.

This has displaced ABSD as the primary barrier to purchasing a next property (now 20%, from 34% in 2025) – a process that frequently requires renting in the interim, adding both financial and logistical strain in the upgrading process.

Following this, the third deterrent for property investors and buyers would be high property taxes, which at a 19% respondent rate has drawn similar results to 2025's survey (at 17%), while 17% shared that they have yet to find a home that fits their needs.

Chart 11: Challenges when buying a property



Source: ERA Research and Market Intelligence

Young Singaporeans take a measured approach to home ownership

About half of the respondents believe it is harder or a lot harder for young people to invest in property today, compared to before.

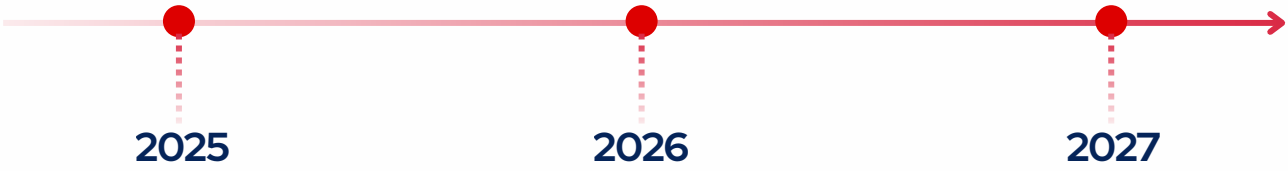


This perception that property purchases are increasingly out of reach may help explain why younger buyers are taking longer to enter the property market. For many first-time buyers, BTO flats remain the most attainable entry point into the property market. However, securing a flat may take time, particularly for popular projects that attract high application rates.

In the resale market, desirable units that are newer or more centrally located may command higher prices, requiring buyers to weigh their preferred location and flat type against their budgets.

To support first-time buyers, the government has announced plans to build more BTO flats at a faster pace to ensure that there is adequate supply of BTO flats. It is on track to offer at least 55,000 BTO flats from 2025 to 2027. The increased supply is expected to provide more opportunities for young buyers to secure a home that meets their needs.

BTO flats on track to be offered





55,000

BTO flats on track to be offered from 2025 to 2027

Source: ERA Research and Market Intelligence

04

Gen Z

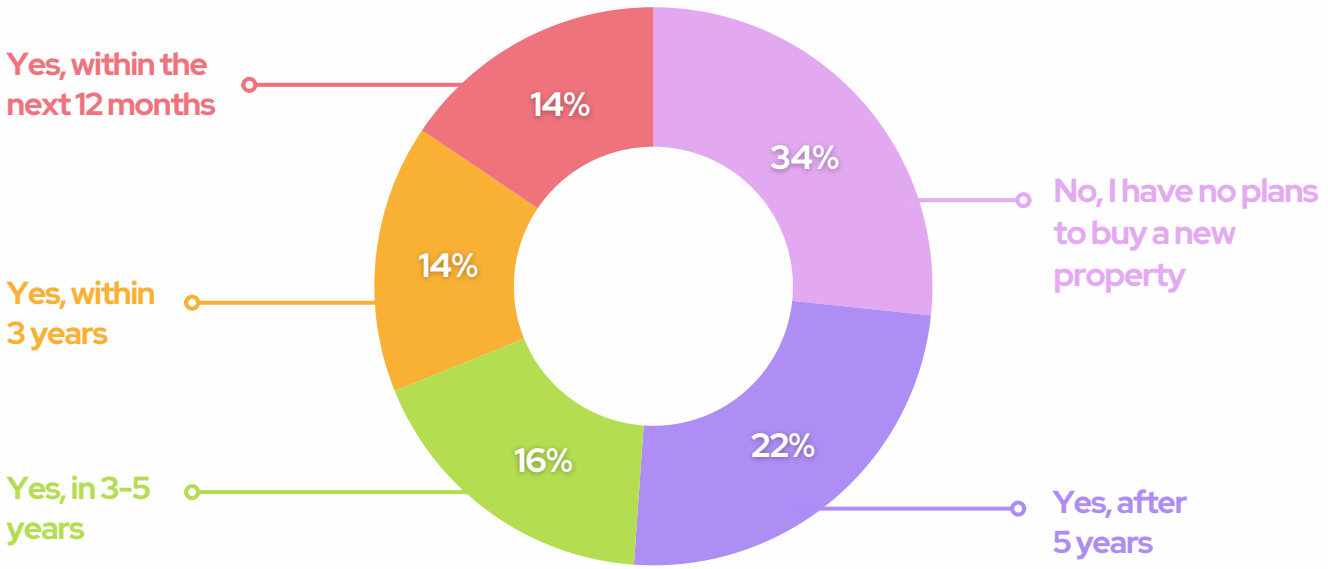
Born 1997 - 2012

About 34% (or 376) of our respondents surveyed were Gen Zs (born in 1997 – 2012). Of the 376 Gen Z respondents surveyed, 73% of them are students and 72% of them are living with their parents or relatives who own the home.

Few have plans to buy now but agree that home ownership is important

Among the Gen Z respondents, 34% have no plans to buy a new property. However, we expect to see 66% of Gen Zs planning to buy a new home, 14% within the next 12 months, another 14% in the next three years, 16% in three to five years, and 22% after five years. About 78% strongly agree or agree that they prefer owning a home to renting one.

Chart 12: Are you planning to buy a new home?



Standard BTO and resale HDB are the top choices

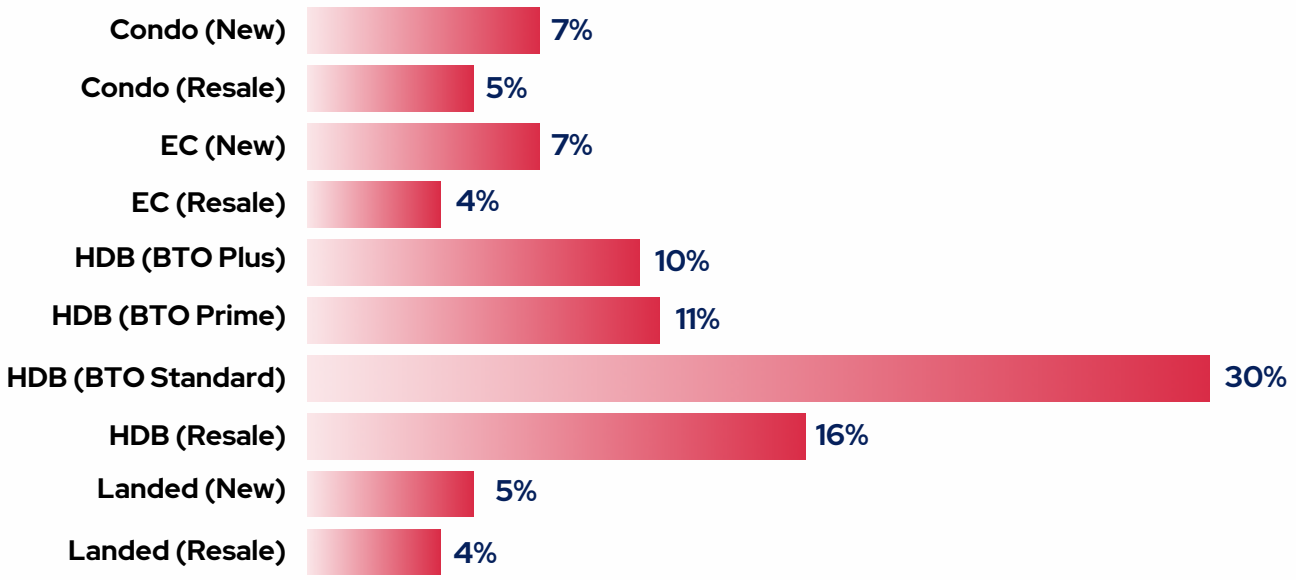
41% of the Gen Z respondents indicated that they are unable to pursue their Dream Home now while 27% have no plans in place. Only 10% are actively working towards their Dream Home while 3% expressed that they are only one step away.

Almost four in 10 Gen Z respondents find it challenging to afford their home now while 20% think that they lack the knowledge and confidence to enter the property market.

For Gen Z respondents who plan to purchase a home in the next three years, HDB flats are the top choices, with 30% planning to purchase a BTO flat and 16% planning to buy a resale HDB flat. Meanwhile 11% opted for BTO Prime flats and 10% chose BTO Plus flats. Condominiums, both new and resale, executive condominiums (new and resale) as well as landed (new and resale), were the least preferred properties for Gen Zs to buy in the next three years.

Source: ERA Research and Market Intelligence

Chart 13: What I plan to buy in the next 3 years?



This could be due to the perceived affordability of BTO flats, especially those launched under the Standard category. Among 376 Gen Z respondents, 43.9% strongly agree or agree that Standard BTO flats are affordable and 37% strongly agree or agree that HDB resale flats are affordable. In contrast, only 12% of the Gen Z respondents strongly agree or agree that private new homes are affordable and 11% of them do so for resale private homes.

43.9% agree Standard BTO flats are affordable

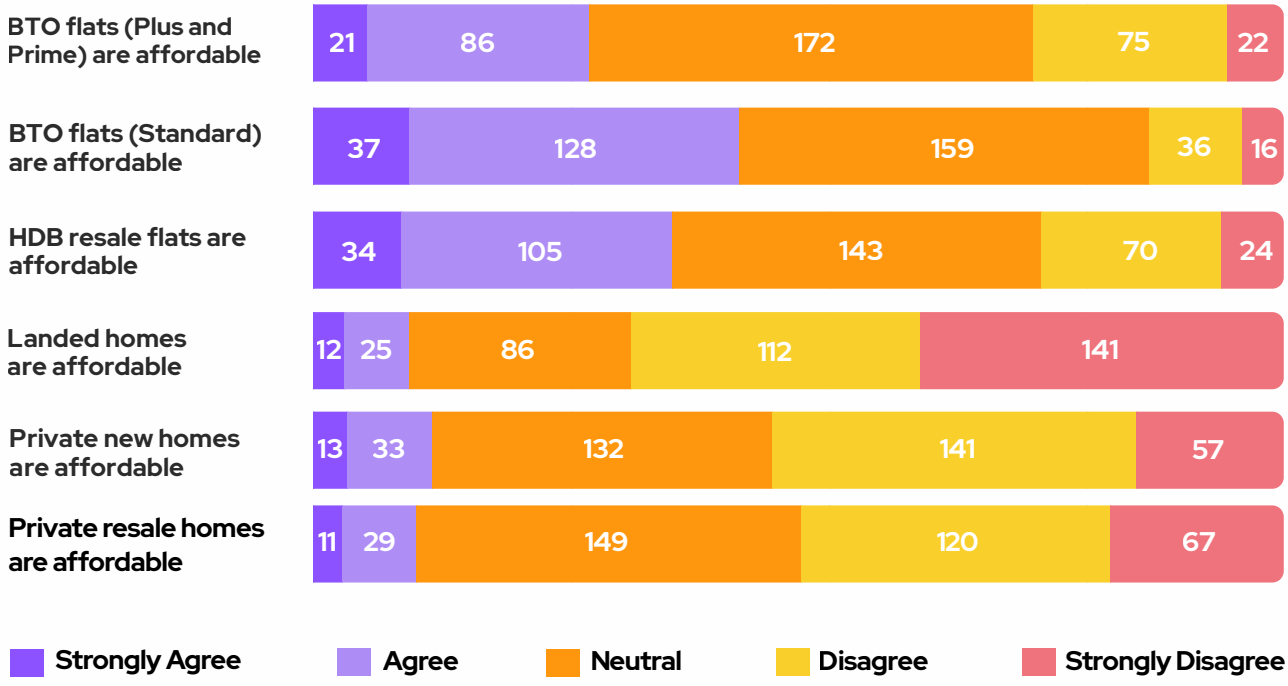
37% HDB resale flats

12% private new homes

11% private resale homes

Standard BTO flats are viewed as the most affordable property type.

Chart 14: Are these property types affordable?



Among the different regions in Singapore, the West region topped the charts among the Gen Z respondents with 30% of them envisioning themselves living there in the next five years. This is followed by the Central Region (17%) and the North Region (14%).

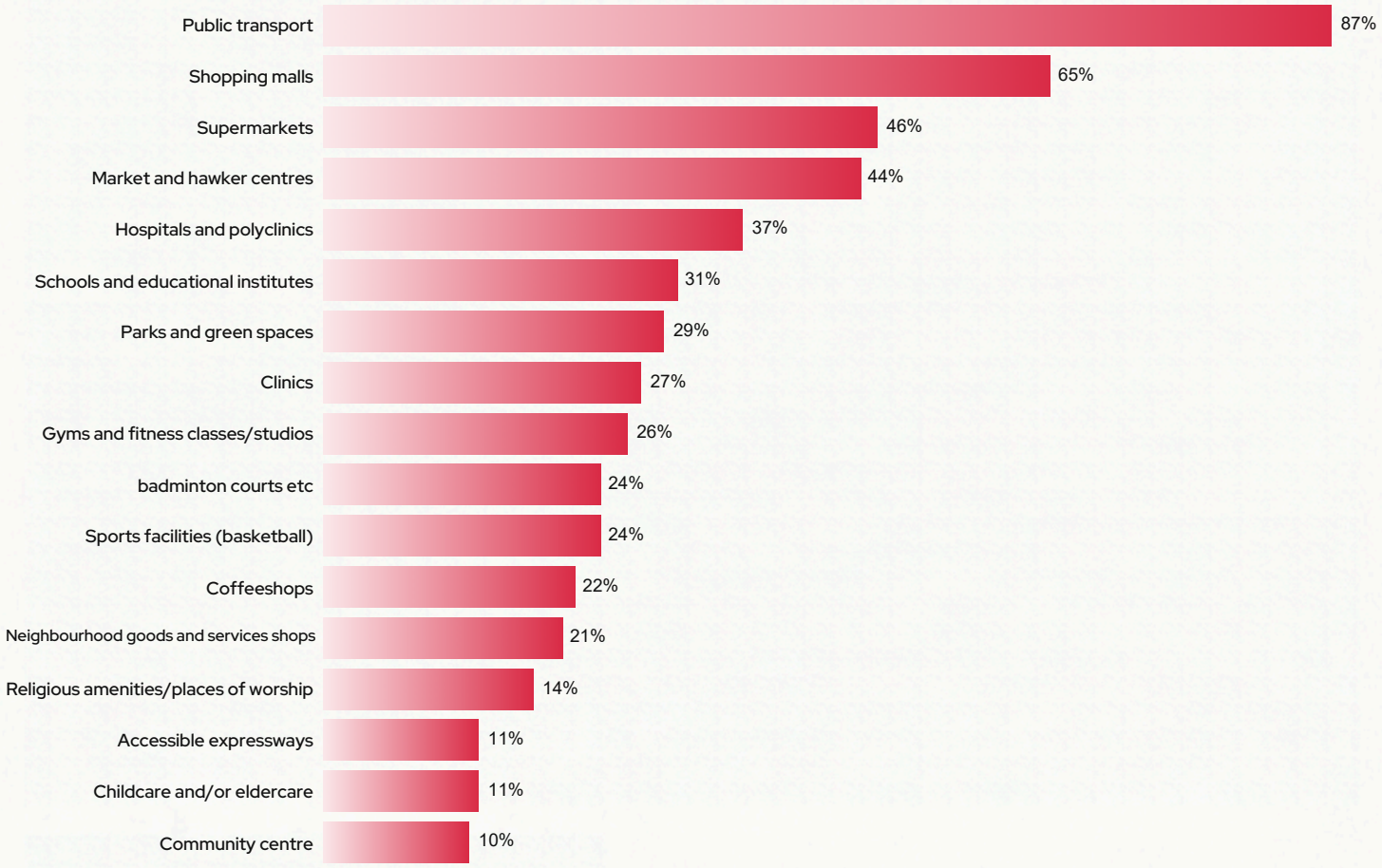
Source: ERA Research and Market Intelligence

Practical wants for their Dream Home

Gen Zs have very practical wants for their Dream Home. Abundance of amenities top their wish list with 74% of them citing it as their most desired locational attribute. Other locational attributes that gathered at least 35% of the responses from the Gen Zs include a familiar estate (39%), proximity to parents or family (38%) and distance to workplace (35%).

In a separate question about their desired nearby amenities, public transport (87%), shopping mall (65%) and supermarkets (46%) topped their wish list.

Chart 15: What amenities do I prioritise?



With regards to unit layout, their wants also proved to be very practical. The top want is larger units (70%), followed closely by larger bedrooms (68%) and flexible layouts (61%). These three are the only ones that gathered votes from at least 60% of the Gen Z respondents.

Source: ERA Research and Market Intelligence

05

Millennials

Born 1981 - 1996

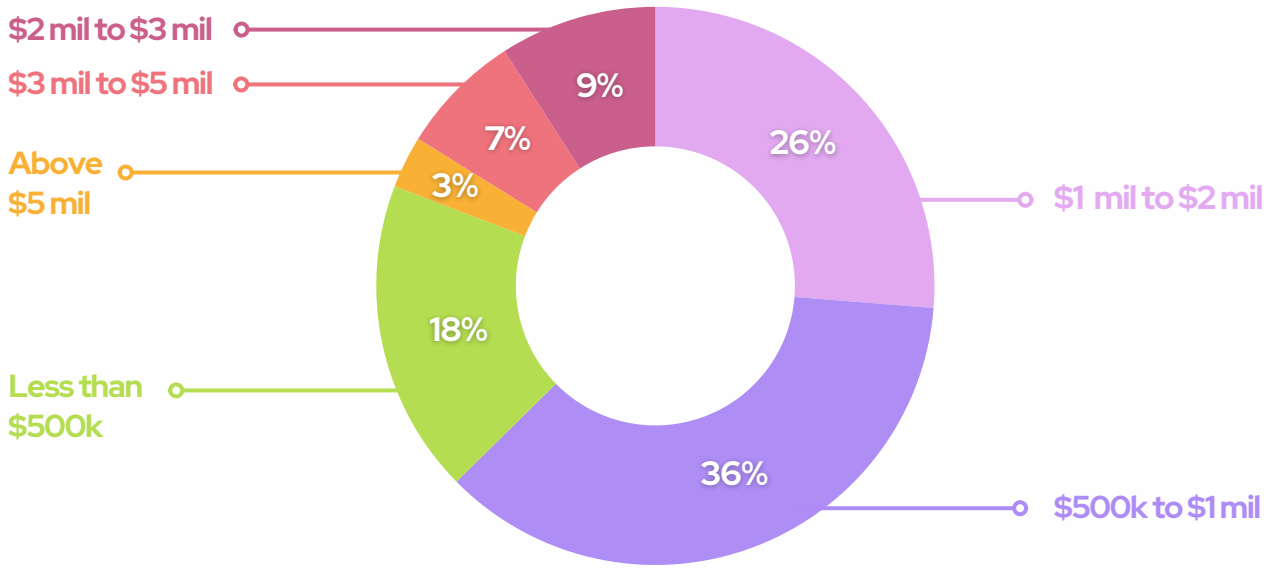
In this year's survey, Millennials (born between 1981 and 1996) make up 31% of our survey respondents. Notably, 69% of them own their home while 21% live with their family members who own the home. Only 5% indicated that they are renting while waiting for the completion of their new home and another 5% indicated that they are renting and do not own a home.

Strong home ownership aspirations among the millennials

Among the Millennial respondents, 69% indicated that they own their home. This high home ownership rate aligns with our survey findings that 74% of them strongly agree or agree that home ownership is preferred over rental.

The sweet spot for this age group's housing budget seems to be under $2 million with 36% of the Millennials indicating $500,000 to $1 million as their budget, followed by $1 million to $2 million which gathered votes from 26% of them. At the same time, 18% indicated that their budget is less than $500,000.

Chart 16: Housing budget for next property

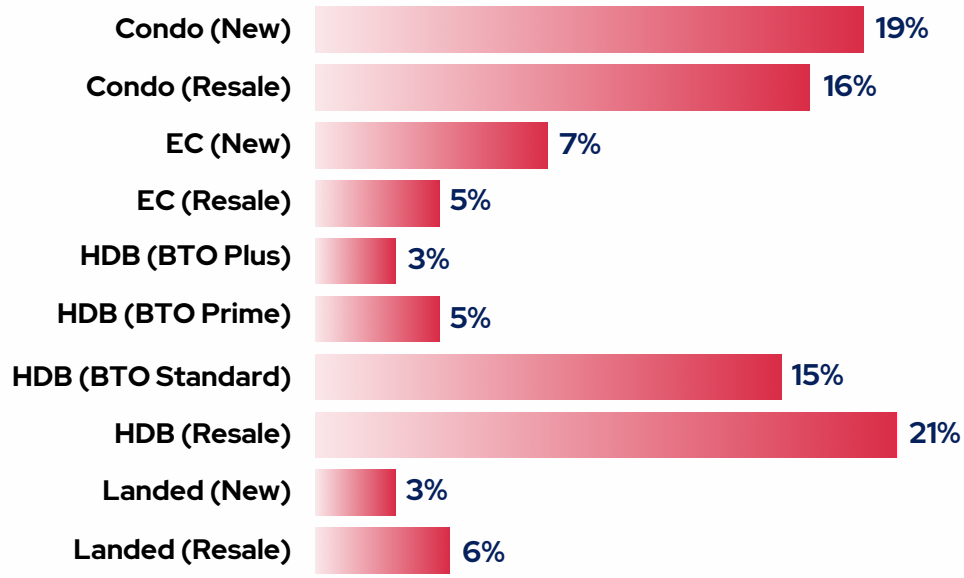


While resale HDB flats (21%) gathered the most votes from the Millennial respondents, condominiums were not far behind. 19% of the Millennials indicated that they plan to buy a new condominium and another 16% plan to buy a resale condominium. This points to a desire to upgrade among 35% of the Millennial respondents.

The number of million-dollar HDB flats is on the rise, which could help some Millennials fulfil their upgrading desire after they sell their HDB flat to fund their next property purchase. The number of million-dollar HDB flats crossed the 500-unit mark for the first time in 3Q 2026. A total of 597 million-dollar flats were sold in 3Q 2026, up from 490 in 2Q 2026 and 411 in 1Q 2026. This increase in million-dollar deals is fuelled mainly by the influx of 13,480 HDB flats that reached their Minimum Occupation Period (MOP) this year, up from 6,973 flats last year.

Source: ERA Research and Market Intelligence

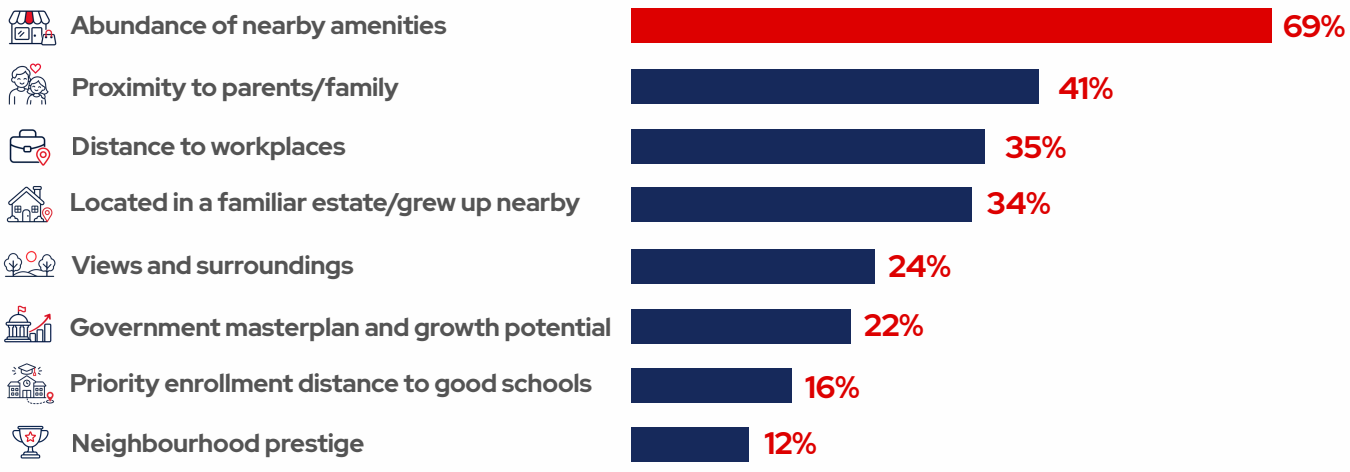
Chart 17: What I plan to buy in the next 3 years?



Pragmatic wants for their Dream Home

Proximity to many amenities is the most important locational attribute by the Millennial respondents gathering 69% of their votes. This is followed by proximity to parents and family (41%) and distance to workplace (35%).

Chart 18: What locational attributes do I prioritise?



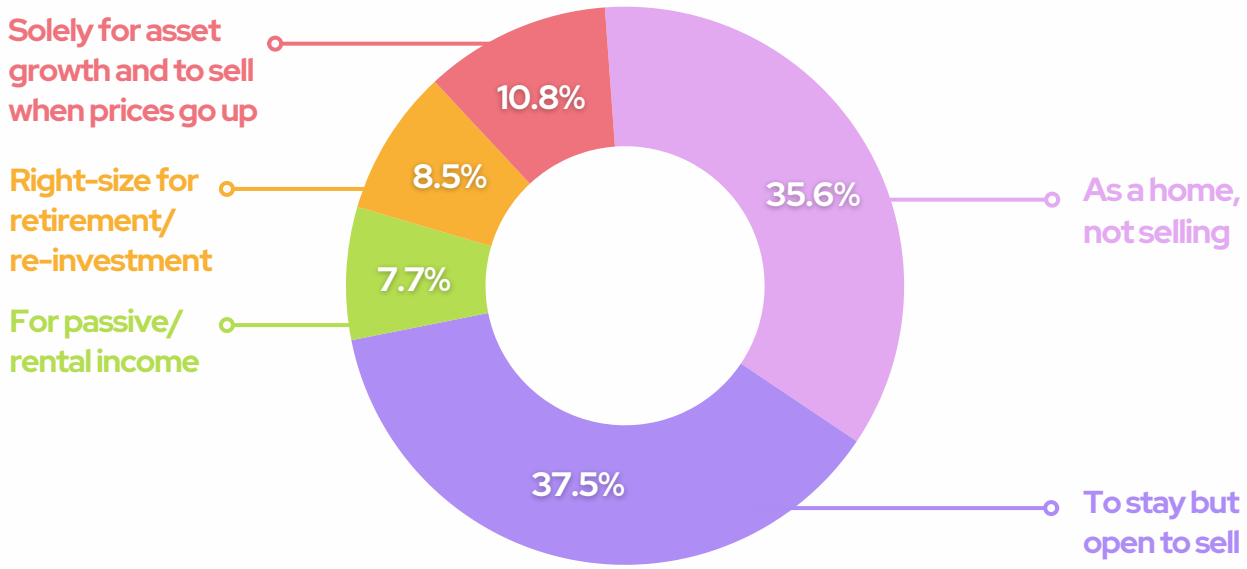
Among the most wished for nearby amenities, public transport (85%) topped the list, followed by supermarkets (64%) and shopping malls (60%). Wth regards to unit layouts, larger floor plan (88%) gathered the most votes, followed by larger bedrooms (68%) and flexible layouts (60%).

Source: ERA Research and Market Intelligence

Upgrading aspirations

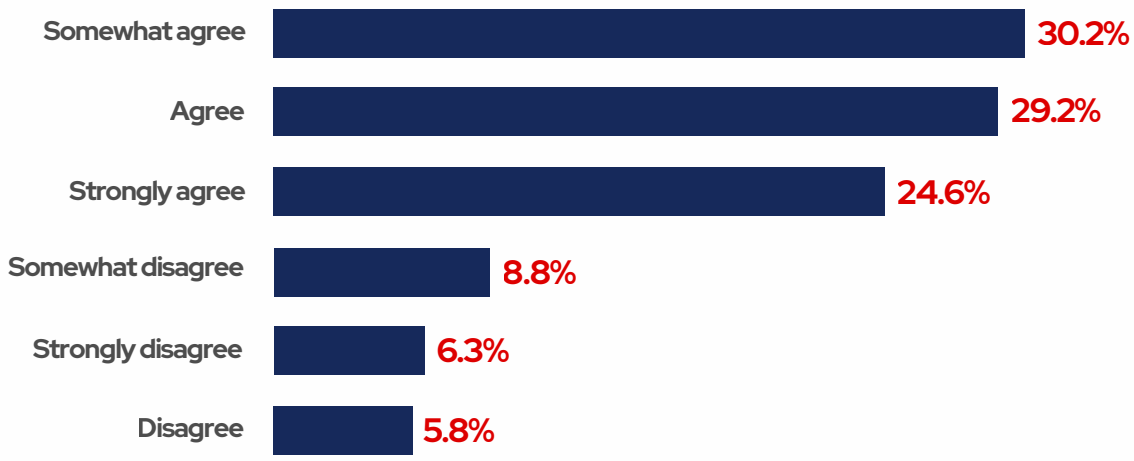
The Millennials appear to have aspirations to upgrade, with 38% indicating that their home is for their own occupation, but they are open to selling. At the same time, 11% view their property as an asset purely for capital appreciation, 8% for rental income and 9% plan to sell to right-size or re-invest.

Chart 19: What is the purpose of your home?



In a separate question, 84% of the Millennials agree that properties are for buying and selling so that they can upgrade in the future.

Chart 20: Properties are for buying and selling so that I can upgrade in the future



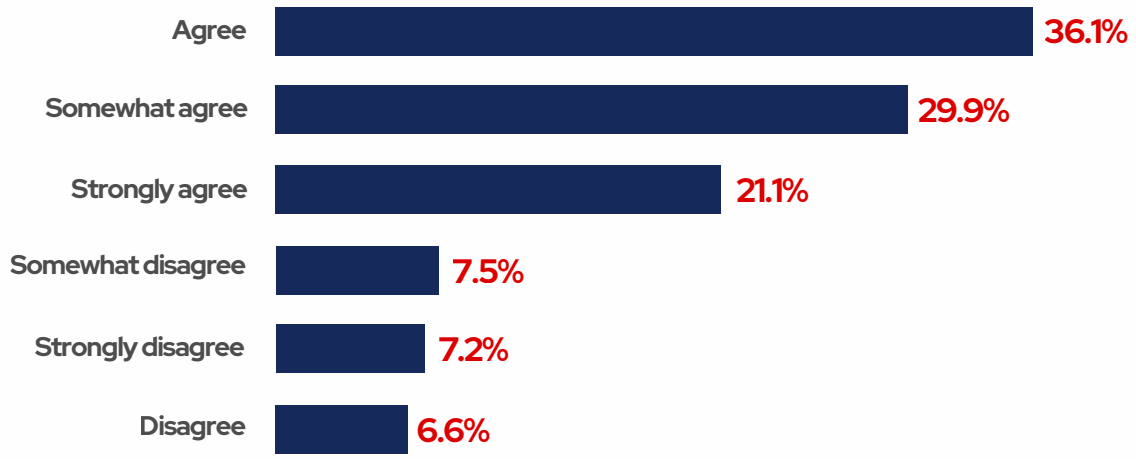
Source: ERA Research and Market Intelligence

Millennials

These findings support the general perception that residential properties help to build wealth and are a good long-term investment. In our survey, 66% of the Millennial respondents strongly agree or agree that residential properties are a reliable wealth-building vehicle.

In a separate question, 34% indicated that they are actively working towards their Dream Home and another 6% indicated that they are only one step away from it.

Chart 21: Long -term investment because it is a reliable wealth-building vehicle



Source: ERA Research and Market Intelligence

06

Gen X

Born 1965 - 1980

The Gen X surveyed this year made up about 27% (300 respondents between 46 and 61 years old). A large majority (65%) indicated that they are living in a HDB flat, followed by condominium (24%), landed property (7%) and executive condominium (3%).

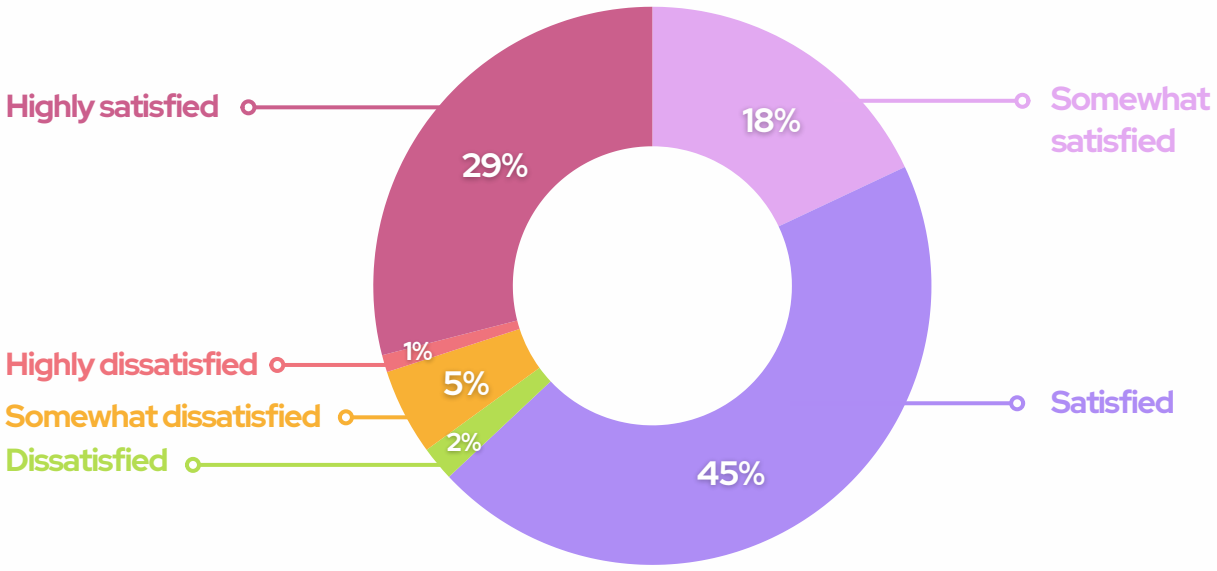
Majority own their home and are satisfied with current housing situation

Majority of the Gen X respondents are on the property ladder with 84% of the respondents indicating that they own their current home and 5% reporting that they are renting while waiting for their new home.

The high ownership rate among the Gen X respondents is not surprising as three-quarters of them strongly agree or agree that they prefer to own rather than rent their home. Additionally, 79% strongly agree or agree that a home is for family.

Notably, an overwhelming majority (93%) of this group of respondents are satisfied with their current housing situation. Only 7% expressed that they are dissatisfied or somewhat dissatisfied with their current housing situation.

Chart 22: Satisfaction with current housing situation

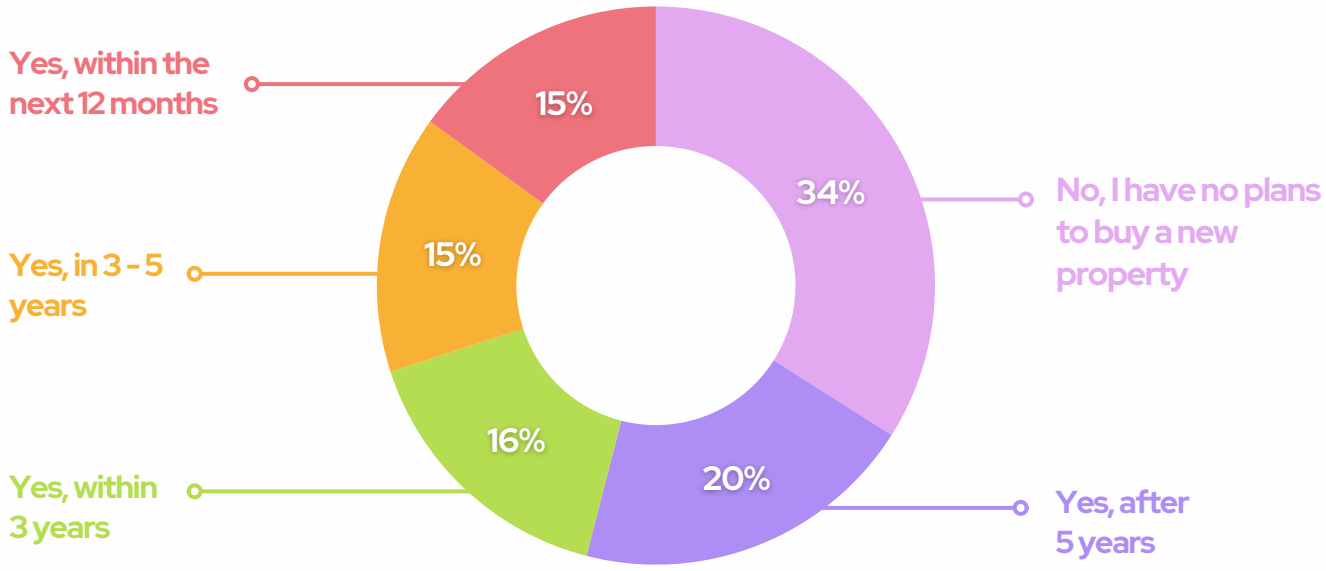


Despite their satisfaction, 66% still plan to buy a new home

Despite their satisfaction with their current housing situation, 66% indicated that they have plans to purchase a new home, with 15% planning to buy within the next 12 months, 16% within the next three years and 15% between three and five years. Another 20% indicated that they plan to buy after five years.

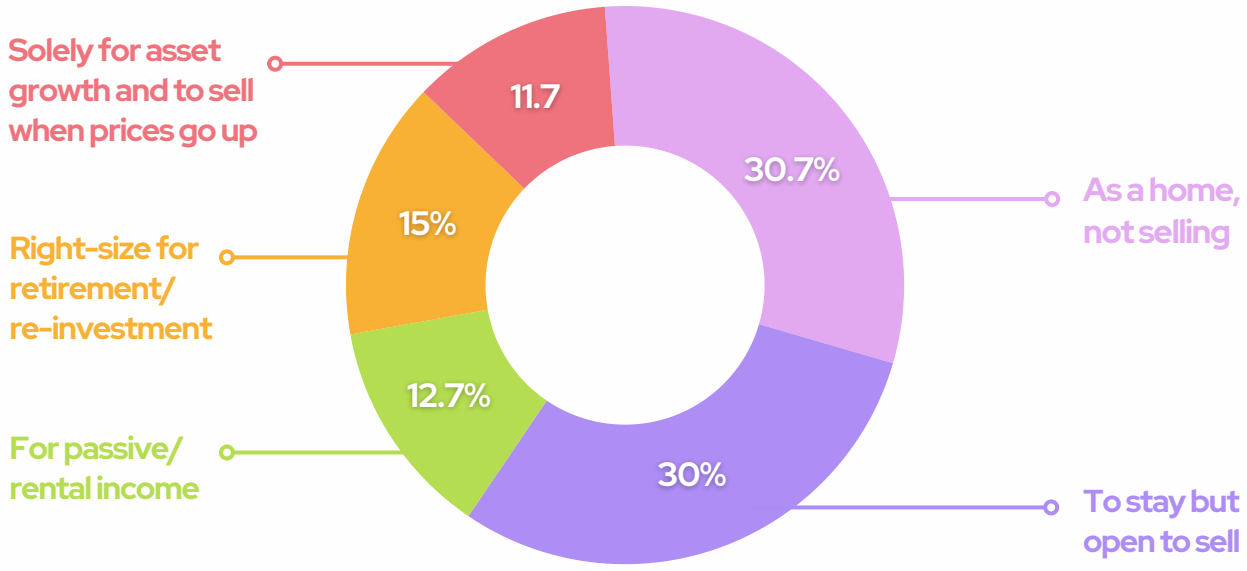
Source: ERA Research and Market Intelligence

Chart 23: Are you planning to buy a home?



Investment could be motivating their purchase plans. When asked about the purpose of their home, 30% indicated that it is for occupation but are open to sell and 15% plan to sell to re-invest or right-size for retirement. About a quarter of them view it as an investment vehicle, either for capital gains (13%) or rental income (12%).

Chart 24: What is the purpose of your home?

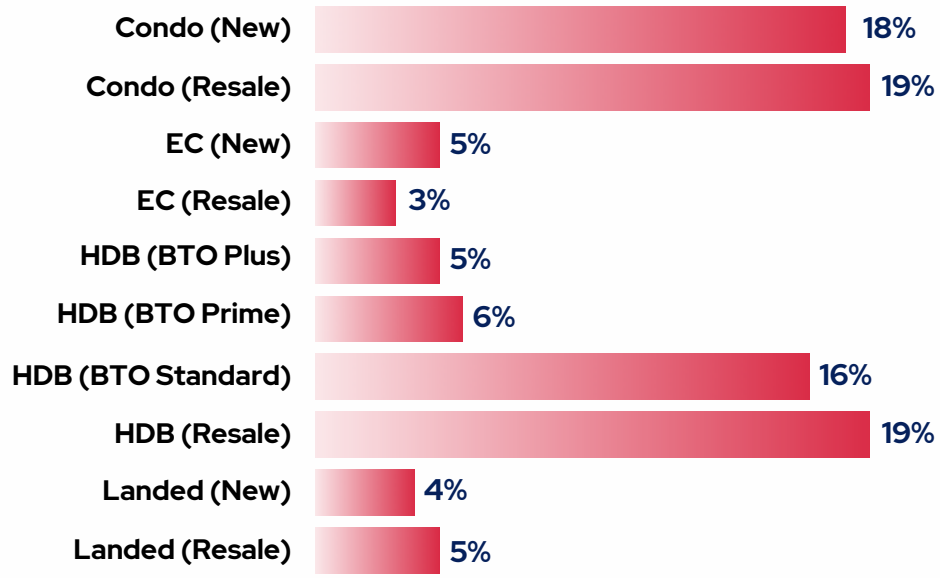


Source: ERA Research and Market Intelligence

37% planning to purchase a condominium in the next three years

Further questions about their purchase plans revealed that 37% plan to buy a condominium in the next three years with 19% opting for a resale unit and 18% looking at new projects. Another 19% are considering resale HDB while 9% plan to buy landed homes.

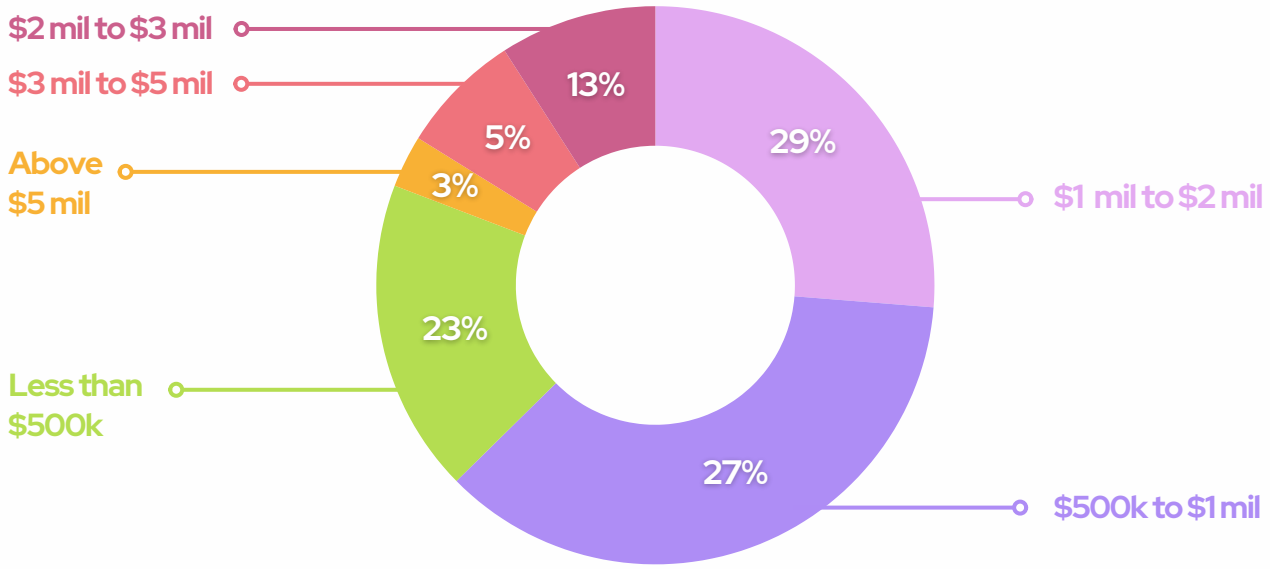
Chart 25: What I plan to buy in the next 3 years?



The sweet spot for the Gen X respondents' housing budget seems to be between $1 million and $2 million, with 29% reporting such a budget for their next property purchase. This is followed closely by $500,000 to $1 million (27%).

Source: ERA Research and Market Intelligence

Chart 26: Housing budget for next property



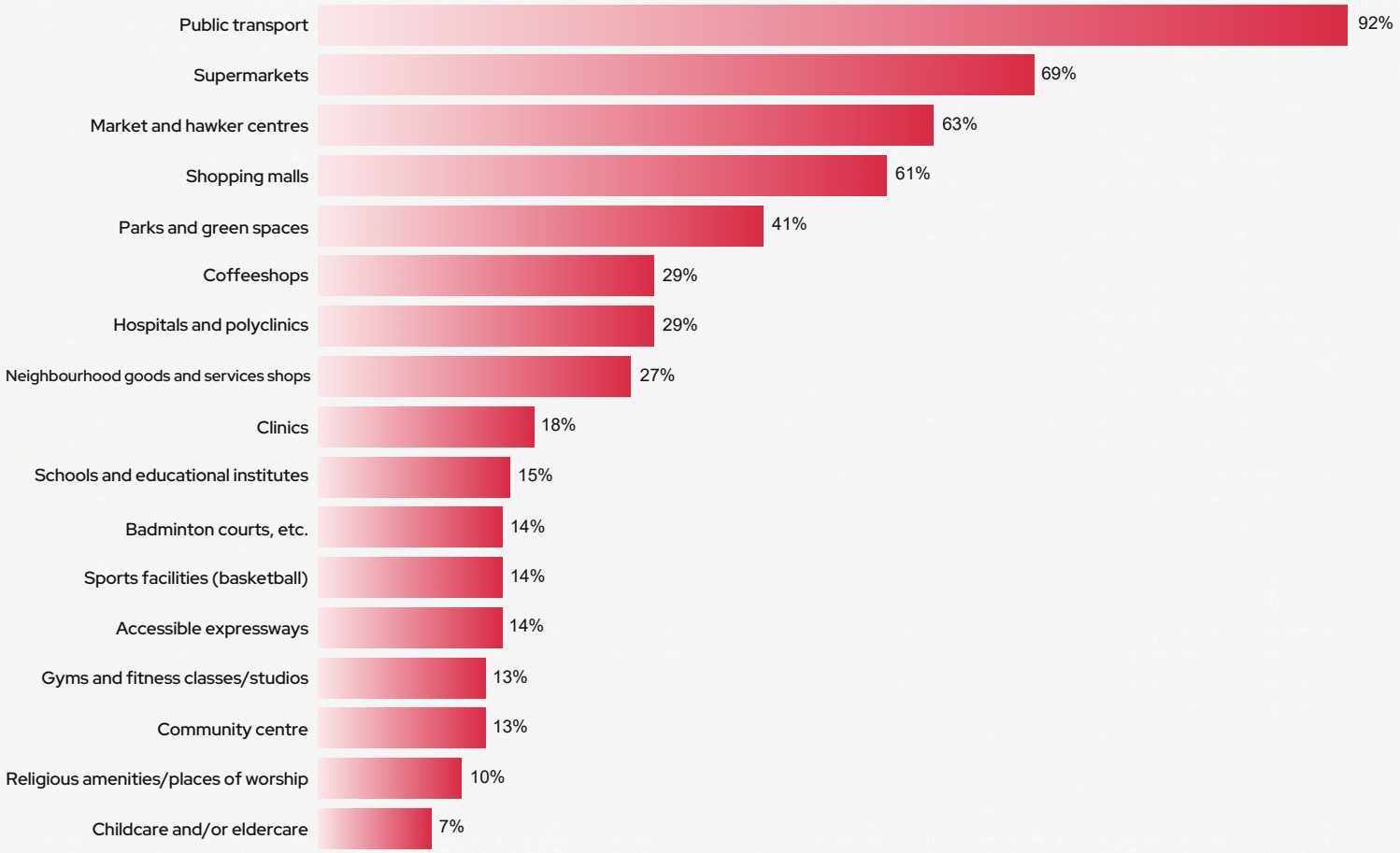
Pragmatic wants for their Dream Home

When asked about their Dream Home, Gen X respondents proved to be a pragmatic segment. Proximity to public transport (92%), supermarkets (69%), markets and hawker centres (63%) as well as malls (61%) topped their wish list.

Their desire for nearby public transport is the highest among the different profiles of respondents. In comparison, a smaller percentage of respondents from the other three generations deemed proximity to public transport as a priority. The Baby Boomers (89%) came the closest, followed by Gen Z (87%) and Millennial (85%).

Source: ERA Research and Market Intelligence

Chart 27: What amenities do I prioritise?



Gen X also prioritise larger unit size (75%) and larger bedrooms (68%) for their Dream Home. Their desire for a larger house could be because 65% of them have at least four persons in their household.

Source: ERA Research and Market Intelligence

07

Baby Boomers

Born before 1964

Only 79 Baby Boomers (62 years old and above) took part in the survey, accounting for about 7% of the respondents.

Highest rate of homeownership among the different generations

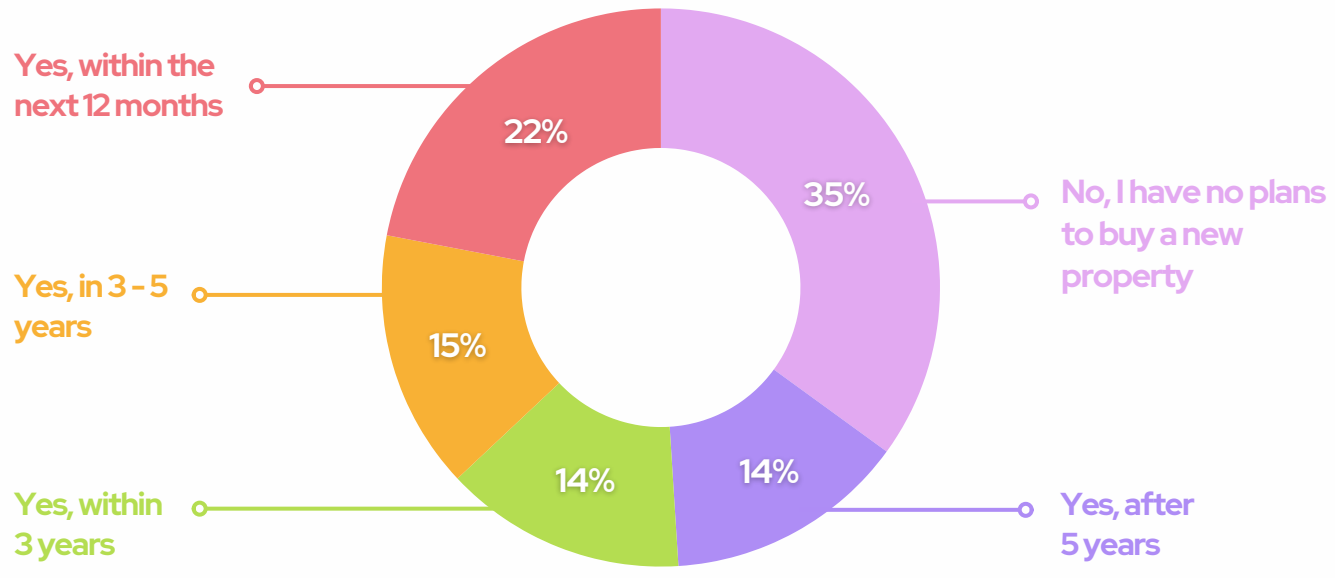
The Baby Boomers has the highest homeownership rate among the different generations. 96% of the Baby Boomers in our survey own their home, compared to 84% of the Gen X, 69% of the Millennials and 24% of the Gen Z.

The higher homeownership rate among the Baby Boomer respondents is hardly surprising as they would have had more time to accumulate funds for their home purchase. Furthermore 85% of the Baby Boomers responded that they rather own a home than rent one.

More than half of the Baby Boomers respondents live in a HDB flat (53%), with the remainder living in condominiums (24%) and landed homes (23%).

The high ownership rate could explain why 74% of the Baby Boomers expressed that they are highly satisfied or satisfied with their current housing situation. Despite reporting high levels of satisfaction with their current homes, 65% of Baby Boomers have not ruled out purchasing a new home, with 22% planning to do so within the next 12 months, 14% within the next three years, 15% between three and five years and 14% after five years.

Chart 28: Are you planning to buy a home?



Source: ERA Research and Market Intelligence

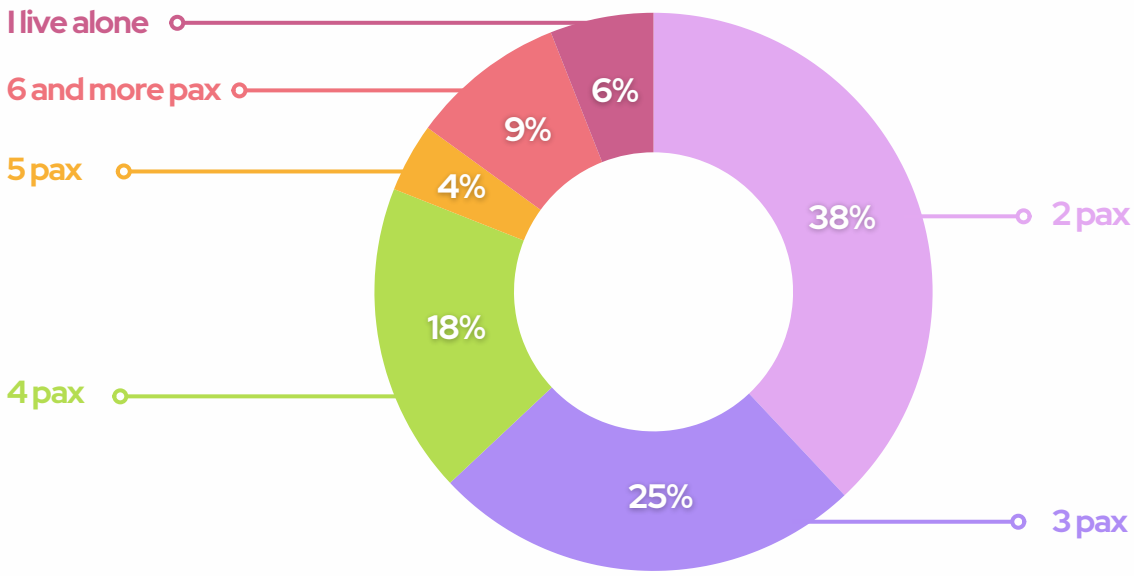
Modest housing budget but plan to purchase private properties

The Baby Boomers have a modest budget for their property purchase with 33% indicating a budget of $500,000 or less and 30% having a budget of $500,000 to $1 million. The modest budget could be because 52% of them are retired and a similar percentage have a monthly income of less than $6,000.

Despite their modest budget and income, 23% of them plan to purchase a new condominium within the next three years while 16% plan to buy a resale condominium. These respondents could be right-sizing from their landed home or larger condominium unit to a smaller condominium unit in preparation for retirement.

Notably, 69% of the boomer respondents reported that they have a household with three or fewer persons, significantly higher than the Gen Z (20%), Millennial (48%), Gen X (37%) and all respondents (37%). Hence, these group of respondents might deem a smaller home more suitable for their smaller household.

Chart 29: Household size



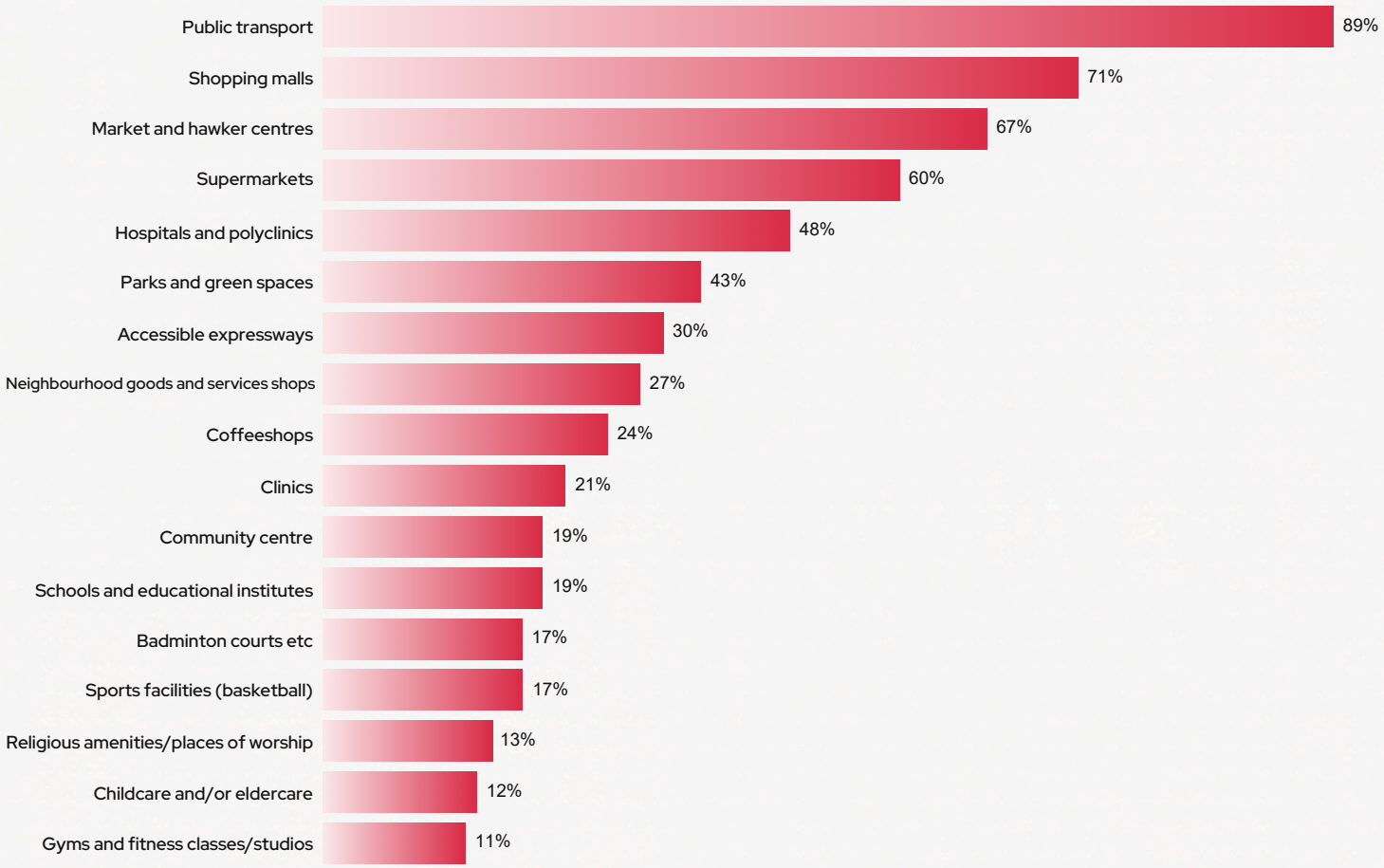
Source: ERA Research and Market Intelligence

Practical wants to age in place

In line with all respondents, proximity to public transport (89%) and shopping malls (71%) top the wish list for Baby Boomers' Dream Home. This is followed by markets and hawker centres (67%) as well as supermarkets (60%).

Notably, 48% of them want to live near hospitals or polyclinic, a higher percentage compared to 30% of all respondents and 29% of the Gen X and 37% of the Gen Z. Only 20% of the Millennials cited hospitals or polyclinic as a priority for their Dream Home.

Chart 30: What amenities do I prioritise?

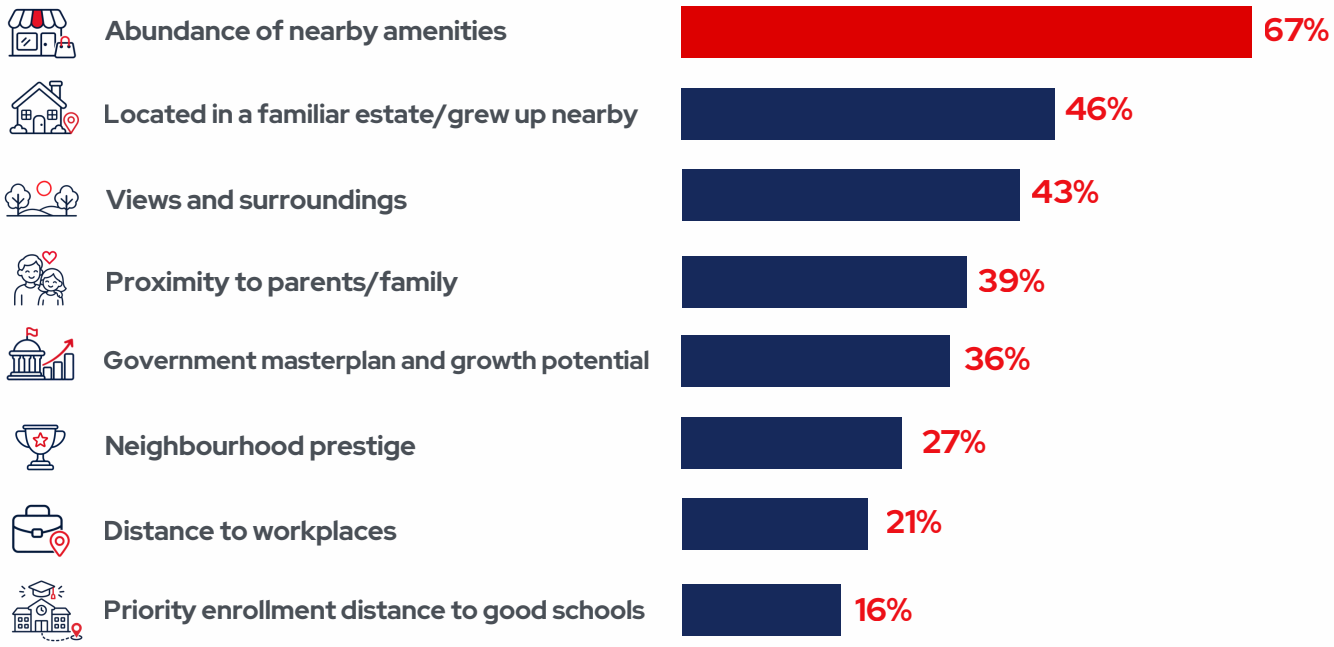


Source: ERA Research and Market Intelligence

Baby Boomers

The top locational attribute preferred by the Baby Boomers is abundance of nearby amenities (67%). It would also seem that familiarity with the neighbourhood is important to the Baby Boomers with 46% indicating that they prefer their Dream Home to be in a familiar estate. This is higher than the overall rate of 37% for all respondents.

Chart 31: What locational attributes do I prioritize?



Source: ERA Research and Market Intelligence

Conclusion



The My Dream Home survey 2026 shows that Singaporeans remain deeply committed to home ownership despite rising prices and concerns about affordability. However, their idea of a Dream Home has become more practical, more personal and more closely tied to day-to-day liveability.

Many are adjusting by upsizing their budgets, underpinned by confidence in the long-term value of the property asset. Yet beyond investment and returns, the belief in what a home represents - security, identity, and a sense of belonging - remains deeply rooted in the Singaporean psyche.

Based on our survey findings, we discovered a clear common thread across all four generations. All respondents want homes that are well connected and near to essential amenities.

Public transport, shopping malls, supermarkets, markets and hawker centres form the core of this pragmatic dream. These are not lifestyle extras; they are the infrastructure of daily life. At the same time, each generation interprets the Dream Home differently because they are at different life stages, facing different financial pressures and planning for different household needs.

Taken together, the findings point to a housing market where aspiration to own a home remains strong, but that aspiration is now being filtered through affordability, financing, life stage and long-term planning. Gen Z respondents are still preparing for market entry, Millennials are actively working towards their Dream Home, Gen X respondents are balancing current housing needs with retirement planning, and Baby Boomers are prioritising familiarity, access to amenities and the ability to age in place.

The key takeaway is that homebuyers should not be viewed as a single market. Their housing wants may overlap, but their motivations differ. It is important to recognise both the shared desire for convenience and the generation-specific pressures that shape how Singaporeans define, pursue and eventually secure their Dream Home.

Methodology

Since our inception in 1982, ERA Singapore has emerged as the largest international real estate agency in Singapore with a presence across 13 countries. As a key industry leader, we have access to a wide-reaching consumer base, enabling us to aggregate prevailing sentiments and identify emerging trends across local markets.

Leveraging on this robust foundation, ERA Singapore conducted an online quantitative survey among Singapore residents. The My Dream Home survey, carried out between July and August 2026, aimed to gather comprehensive insights into the homebuying preferences, residential needs, housing budgets, and property aspirations of all generations.

In total, the 31-question survey received 1,096 respondents, yielding valuable data-driven findings across four generational cohorts: 376 Gen Z respondents (14 to 29 years old), 341 Millennials respondents (30 to 45 years old), 300 Gen X respondents (46 to 61 years old), as well as 79 Baby Boomers respondents (62 year and above).

This approach allowed us to paint a more nuanced picture of Singapore's evolving property landscape, and ultimately, take the pulse of a dynamic market from the perspective of different generations.

To ensure the confidentiality of all respondents, all data collected for this survey has been anonymised.

