

Auction

Q3 2026

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High-profile sales lift auction value as buyers remain selective

“The high-profile listings have drawn greater attention to property auctions, but buyers remain selective. The results underline the importance of realistic pricing and each property’s location, condition and market appeal.”

NICHOLAS KEONG, HEAD, AUCTION, RESIDENTIAL & PRIVATE OFFICE

AUCTION SALE LISTINGS AND SUCCESS RATES

Auction listings increased 3.8% q-o-q to 163 in Q3 2026, comprising 77 mortgagee sales, 41 owner sales, and 45 others (Exhibit 1), as the addition of the 26 properties linked to the S\$3 billion money laundering case did not increase the number of listings substantially over the 157 listings registered in the previous quarter. A total of nine properties were sold, made up of two mortgagee sales, one owner sale, two MCST sales, and the remaining four were linked to the money laundering case. These sales amounted to a total gross sales value of S\$24.1 million and translated to a success rate of 5.5%. The sale of the four money-laundering-linked properties had a combined sales value of S\$16.3 million, making up two-thirds of the quarter’s total gross sales value.

As in previous quarters in 2026, the bulk of auction listings in Q3 2026 were made up of residential and industrial properties. Residential listings increased by 21 or 25.3% q-o-q from 83 listings in the previous quarter, but the number of industrial property listings fell by 10.0% q-o-q (5 listings) (Exhibit 2).

MORTGAGEE SALES

In Q3 2026, the number of mortgagee sales listings fell 29.4% q-o-q to below 100 listings to record 77, with listings of 38 residences, 29 industrial properties, nine retail shops and one office unit. This resulted in a similar volume of total listings in Q3 2026 with the previous quarter, notwithstanding the injection of the money laundering linked properties.

Out of the nine properties sold in Q3 2026, the two mortgagee sales that were hammered down was a freehold

163

(Q3 2026)

Total Number of Auction Listings

3.8%▲ Q-O-Q | 23.5%▲ Y-O-Y

S\$24.1

MILLION (Q3 2026)

Gross Sales Value

72.4%▲ Q-O-Q | 12.0%▼ Y-O-Y

3-bedroom condominium at Ava Towers and a freehold 2-bedroom apartment at Hilltops.

OWNER SALES

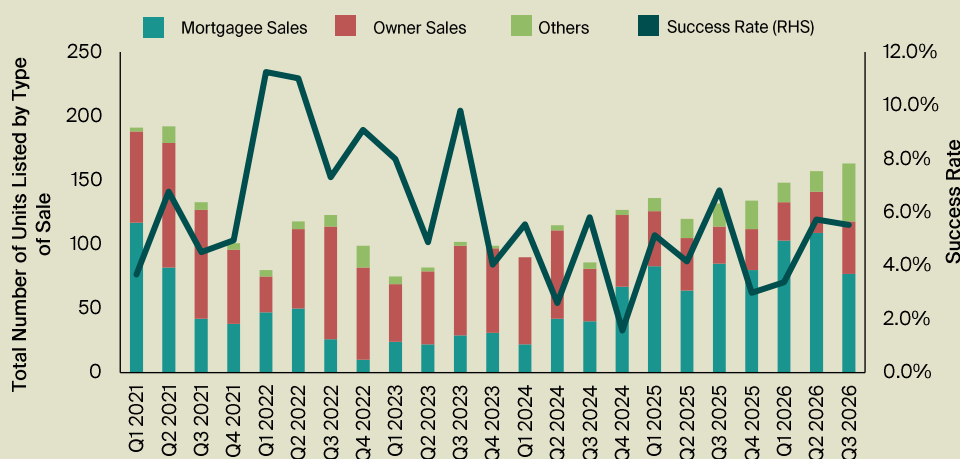
In contrast to the decrease in mortgagee listings, the number of owner listings increased beyond 30, recording a boost of 28.1% q-o-q and a total of 41 listings in the third quarter of 2026. The owner listings comprised 30 residential listings, nine industrial property listings, and two retail units. Only one owner sale listing was sold. This was a freehold 1-bedroom apartment at Suites@Braddell that was auctioned off for S\$636,000, 1.3% higher than its opening price of S\$628,000.

OTHER SALES

Other type of auction sales made up the remaining 45 listings, with 26 listings being the properties that were seized in the money laundering case, while other properties were listed as MCST sales, sheriff sales, estate sales, and a public trustee sale.

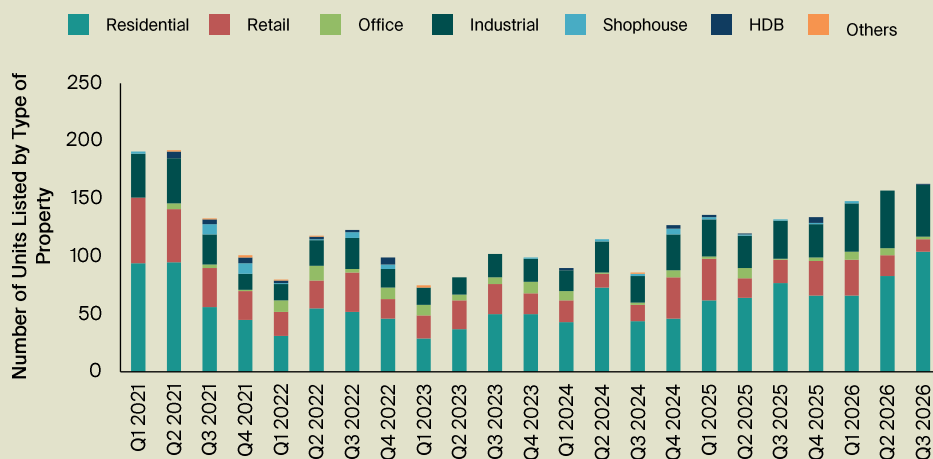
Despite the hype driven by curiosity for the properties that were seized in the money laundering case, interested buyers remained focused on the quality and attributes that made up the underlying market value of the properties. Out of the 26 properties that were put up for auction, only four were successfully sold under the hammer, making up just under half of all the successfully auctioned properties during the quarter. These included two 2-bedroom apartments at Martin Modern, and two 4-bedroom apartments at Wallich Residence. All four

Exhibit 1: Total Number of Listings by Type of Sale and Percentage Success Rate



Source: Knight Frank Auctions and Knight Frank Research

Exhibit 2: Total Number of Listings by Property Type



Source: Knight Frank Auctions and Knight Frank Research

were sold below their respective opening bid prices.

Two MCST sales were sold during auction as well, which included a 3-bedroom condominium at Orchid Park Condominium in Yishun, and a ramp-up warehouse unit at The Westcom in Tuas South.

MARKET OUTLOOK

The auction market is expected to remain stable through the remainder of 2026, with activity supported by a steady stream of mortgagee and owner sales, as buyers continue to trawl for investment opportunities at the right price. While public interest has been heightened by the introduction of properties linked to Singapore's money laundering case in the auction market, the larger-than-typical crowd turnout at the auction venues and media attention surrounding these assets have been largely driven by curiosity and the unique circumstances associated with these properties. Bidding activity and prices achieved nevertheless remained entrenched in buyer assessment of the fundamental values of these properties based on their individual characteristics measured against prevailing market conditions.

Beyond the high-profile listings, auctions offer opportunities for price discovery and the possibility of a sale being made. However, it should not be assumed that properties listed for auction are automatically bargains offered at discounts to market value, and that the owners are in financial distress. Granted that there are opportunities to buy well, buyers should not assume that an auctioned property will be cheap. Even in a mortgagee sale, the lender has a duty to act in good faith and take reasonable care to obtain a proper market price at the time of sale. Recovering an outstanding loan does not in itself, justify accepting any price. Purchasers evaluate each asset on its own merits, taking into account factors such as location, pricing, asset quality and redevelopment potential before committing to making a bid that could subsequently result in a purchase.

Auctions will continue to serve as a viable and transparent method for property owners, financial institutions and other stakeholders to market and dispose of assets. The platform remains particularly relevant for properties that benefit from broad market exposure or require a clear and structured sales process.

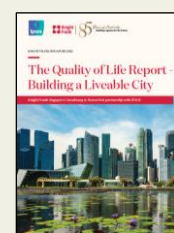
Overall, the auction sector is expected to remain resilient, but transaction volumes are expected to remain modest as market fundamentals continue to play a larger role than headline-driven interest. As such, auction success rates are projected to remain within 3% to 5% for the whole of 2026, with a present 4.3% success rate in the nine months of the year.

** All statistical information in this report has been compiled from the major real estate auction houses in Singapore, and not merely those under the purview of Knight Frank Singapore.*

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