SINGAPORE PROPERTY · BRIEFING

The sellers this policy also created

Why the 15-month wait-out removal adds motivated sellers to the private market

Prepared for you after you messaged **"15CONDO"**

Policy announced 28 July 2026 · Data as at 31 July 2026

Sources: HDB, MND, URA, IRAS and published market commentary

01 The half of the transaction nobody covered

Every private owner who buys a resale flat under this change must dispose of their private property within six months. The policy does not only add buyers to HDB. It adds sellers to private — on a deadline.

STEP	CONSEQUENCE
PPO buys a non-subsidised resale flat	ABSD remission granted upfront
6-month disposal clock starts at completion	All private residential property must go
Miss the deadline	Upfront ABSD remission is clawed back
Net effect on the private market	Sellers with a hard deadline and a strong reason to transact

> **Why a deadline changes behaviour.** A seller with six months and a six-figure penalty prices differently from a seller testing the market. If several land in the same segment in the same quarter, that segment gets more competitive on price.

02 Which segment is most exposed

Downgraders are not evenly distributed across the private market. They cluster.

PROFILE	EXPOSURE	WHY
Older, larger suburban units	MOST EXPOSED	Classic retiree and empty-nester holdings — the core downgrader profile
City-fringe 3-bedders	SOME EXPOSURE	Right-sizing families overlap here
Newer launches, small units	LITTLE EXPOSURE	Different owner profile, different buyer pool
Prime district, high quantum	LITTLE EXPOSURE	Owners here rarely downgrade to public housing

03 Keeping it in proportion

This is a real effect, not a large one. Three things argue against overstating it.

POINT	DETAIL
The group is modest	~1,800 wait-out appeals a year suggests the order of magnitude
Private prices rose in Q2 2026	+0.5%, while HDB fell — the segment entered this from strength
Sellers spread across projects	Concentration in any one development is unlikely
The same policy supports private demand	A shorter exit route makes owning private less risky, which cuts both ways

If you are selling in the next twelve months. Know your comparable listings before you price. If you are buying, this is the segment where negotiating room is most likely to appear over the next two or three quarters.

Want your segment checked?

Send me your project and unit type. I'll tell you how many comparable units are currently listed and whether the downgrader wave is likely to touch your segment at all.

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