

Auction

Q3 2025

knightfrank.com.sg/research

Auction activity picks up amid easing interest rates

► “With more properties sold both before and during auctions, the market is showing renewed momentum, led by the industrial and residential segments. Our electronic bidding platform also facilitates broader exposure and real-time engagement.”

SHARON LEE, HEAD, AUCTION & SALES

AUCTION SALE LISTINGS AND SUCCESS RATES

In the third quarter of 2025, the number of auction listings increased 10.0% q-o-q to 132 (including repeat listings and excluding properties sold outside of auction), as a result of the higher number of mortgagee sale listings. A total of 85 mortgagee sale listings were recorded in Q3 2025, 32.8% or 21 more than 64 in the previous quarter. The increase in mortgagee sale listings could have been attributed to the further easing of interest rates, as well as the improved convenience and greater exposure such properties by listing on an electronic bidding platform.

Similarly, listings of other types increased to 18, three more than in Q2 2025. Despite the overall increase in listings, owner sale listings fell 29.3% to 29 in Q3 2025, from 41 in the previous quarter.

Out of the total of 132 auction

listings, nine were sold at auction in Q3 2025, translating to a total gross sale value of S\$27.4 million and a corresponding success rate of 6.8%.

The nine properties sold consisted of residential and industrial assets.

In the first nine months of 2025, a total of 21 properties were sold at auction, already exceeding the 15 properties transacted in the whole of the previous year 2024. Of the nine properties sold during the quarter, six were sold at a discount from the opening price. An MCST sale for a residential unit at Parkshore sold for S\$4.0 million, 14.7% below an opening price of S\$4.7 million. The remaining third of the properties sold were knocked down at a premium, led by a freehold industrial property at 108 Tagore Lane being sold for S\$9.1 million, 6.8% above an S\$8.5 million opening price.

In Q3 2025, a total of 77 residential properties were listed for auction, making up the bulk of the total listings at 58.3%. This was

132

(Q3 2025)

Total Number of Auction Listings

10.0% ▲ Q-O-Q | 53.5% ▲ Y-O-Y

S\$27.4

MILLION (Q3 2025)

Gross Sales Value

28.7% ▲ Q-O-Q | 355.4% ▲ Y-O-Y

followed by industrial properties with 33 listings (25.0%) and 20 retail shops (15.2%). The number of auction listings increased for residential, industrial and retail properties in the third quarter of 2025. However, office assets had eight listings less compared to nine in the previous quarter, recording only one listing, with the same for shophouse.

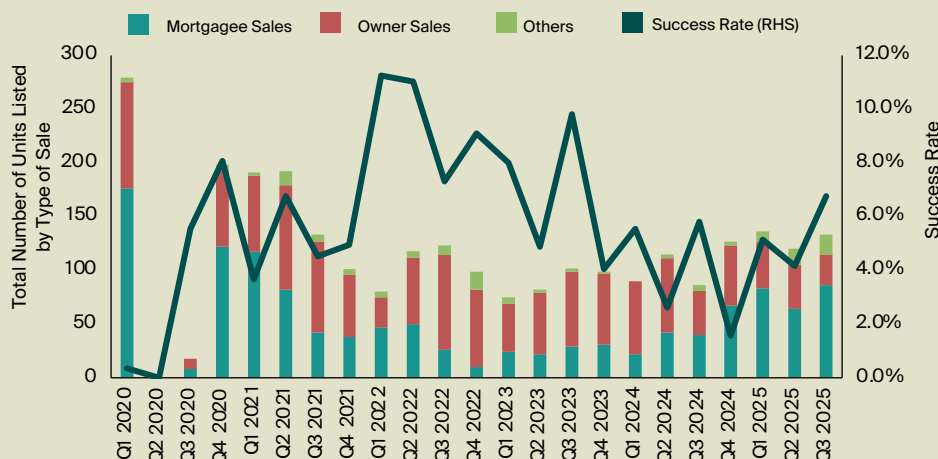
MORTGAGEE SALES

A total of 43 residential mortgagee listings were recorded in Q3 2025, seven more compared to the 36 in the previous quarter. Out of the 43 listings, 32 comprised non-landed homes and eleven were landed residences.

There were more commercial mortgagee listings in the third quarter of 2025, comprising of 15 retail shops, where the majority were units at Midpoint Orchard and Sim Lim Square. There were no mortgagee listings for office units. Similar to the previous quarter, a total of 27 industrial mortgagee listings were recorded.

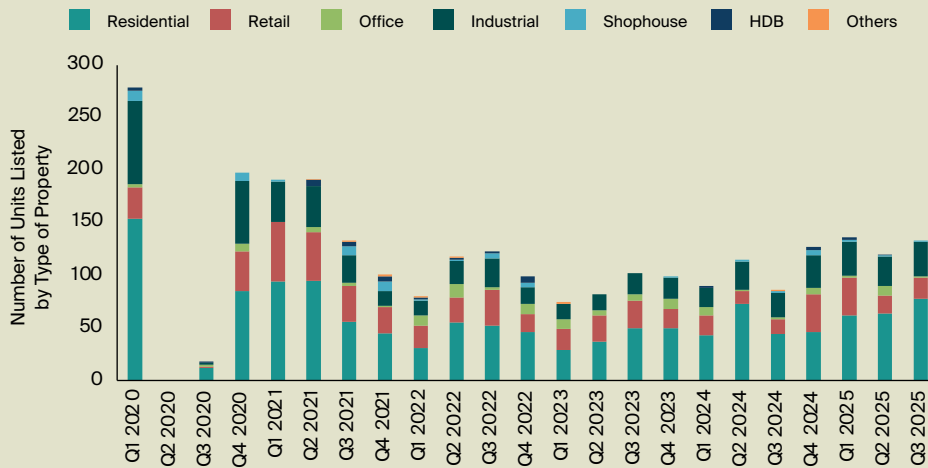
Out of the nine properties sold in the quarter, seven of them were mortgagee sales, made up of four residential and three industrial properties. Two properties were sold above the respective opening prices, where a two-bedroom apartment at Astoria Park was knocked down at a premium of 3.3% at S\$1.2 million, and a ramp-up factory at Yishun Industrial Street 1 was sold for S\$868,888, marking a gain of 2.2%. The other five mortgagee listings were knocked down with discounts from their respective opening prices,

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

suggesting that as interest rates ease making acquisitions with leverage more affordable, more investors and owner-occupier buyers have been and will continue to scout around for bargains, with the hope of a successful auction sale from properties that are under some financial pressure.

OWNER SALES

In Q3 2025, there were 19 residential owner listings that comprised nine non-landed residential units and ten landed homes. Most of these properties were freehold except for two leasehold residences. The other owner sale listings consisted of five retail, one office, three industrial properties and a shophouse.

The sole owner sale that was knocked down at auction in Q3 2025 was a freehold 3-storey terrace factory at Tagore Lane, which was sold at a gain of 6.8% from the opening price. Industrial properties remained an asset type with current steady demand from buyers and investors, with those of freehold tenures receiving the most attention and commanding the highest prices.

MARKET OUTLOOK

The auction market in Singapore started to build some traction in Q3 2025, with more properties successfully sold during auctions, as well as outside of the auction event. This momentum was particularly strong in the industrial and residential segments, supported by easing interest rates which helped drive market activity in the quarter. Despite a relatively quieter period in the general market, auctions continued to record active participation, reflecting growing buyer confidence. With the ongoing moderation in borrowing costs and selective buying interest returning, current conditions are channelling purchasers into entering the market at this opportune time.

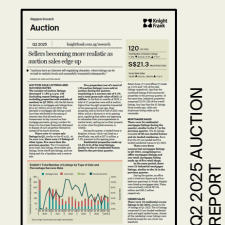
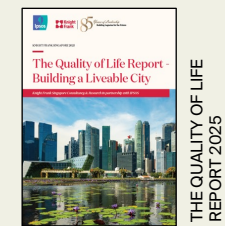
Industrial properties stood out as one of the most active sectors, with four units knocked down and several more sold outside of auctions. Demand continues to be driven by end-users acquiring space for their own occupation as an investment in business continuity, while residential listings remain the largest category overall. The rise in MCST and owner-initiated listings, alongside traditional mortgagee sales, underscores the auction's growing appeal as an alternative transparent and efficient sale platform in a changing market landscape.

Listings of commercial properties such as units at Sim Lim Square and Midpoint Orchard were featured prominently during the quarter. Both these properties had repeated multiple mortgagee sale listings, reflecting ongoing financing pressures within the operating environment of older strata retail buildings. Meanwhile, the expanded application of electronic bidding has significantly widened auction visibility and potential participation, allowing virtual/remote engagement across both local and overseas buyers. Together, these developments reinforce the auction market's growing relevance as an avenue for product and price discovery amid Singapore's evolving property landscape.

**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.*

Download the Knight Frank Bidding App from the App Store or Google Play.

Recent Publications



SUBSCRIBE to updates and reports delivered to your inbox

SIGN UP ONLINE



Sharon Lee
Head
Auction & Sales
+65 6228 6891
sharon.lee@sg.knightfrank.com



Leonard Tay
Head
Research
+65 6228 6854
leonard.tay@sg.knightfrank.com



Sim Li Wei
Senior Analyst
Research
+65 6228 6856
liwei.sim@sg.knightfrank.com



About Knight Frank Singapore

Knight Frank LLP is the leading independent global property consultancy. Headquartered in London, Knight Frank has over 27,000 people, across 742 offices in 61 territories. The Group advises clients ranging from individual owners and buyers to major developers, investors and corporate tenants. Knight Frank has a strong presence in Singapore with a head office and two subsidiaries: Knight Frank Property & Facilities Management and KF Property Network. For further information about the Company, please visit www.knightfrank.com.sg.

© Knight Frank 2025

This report is published for general information only. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no legal responsibility can be accepted by Knight Frank Research or Knight Frank for any loss or damage resultant from the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank in relation to particular properties or projects. Reproduction of this report in whole or in part is allowed with proper reference to Knight Frank Research.