

Household Sector Balance Sheet

Fourth Quarter 2024

The household sector balance sheet provides information on the assets and liabilities held by households 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 loans) owed by households. Hence, household net worth refers to the difference between total assets and total liabilities and it provides an indication of households' financial health.

Household net worth grew by 8.4% on a year-on-year basis in the fourth quarter of 2024, at a slower pace than the preceding quarter. Notably, growth in assets moderated in the fourth quarter of 2024 compared to the third quarter of 2024, while the growth in liabilities increased.

Growth in assets slowed from 8.4% in the third quarter of 2024 to 7.9% in the fourth quarter of 2024, weighed down by moderated growth in financial and residential property assets. In contrast, growth in liabilities increased for five consecutive quarters to 4.1% in the fourth quarter of 2024. This was mainly supported by faster growth in mortgage loans and personal loans.

Key Aggregates on Household Sector Balance Sheet

	2024			
	1Q	2Q	3Q	4Q
Growth	<i>Year-on-Year Percentage Change</i>			
Household Net Worth (= Assets – Liabilities)	8.2	8.1	9.1	8.4
Assets	7.4	7.5	8.4	7.9
Financial Assets	7.0	6.4	8.2	7.8
Residential Property Assets	7.9	8.8	8.7	8.1
Liabilities	1.8	2.4	3.5	4.1
Mortgage Loans	2.2	2.1	3.0	3.1
Personal Loans	0.6	3.3	5.0	7.1
Relative Share	<i>Per Cent</i>			
Assets	100.0	100.0	100.0	100.0
Financial Assets	55.9	55.7	56.1	56.1
Residential Property Assets	44.1	44.3	43.9	43.9
Liabilities	100.0	100.0	100.0	100.0
Mortgage Loans	73.8	73.4	73.5	73.1
Personal Loans	26.2	26.6	26.5	26.9
Indicator*	<i>Per Cent of Personal Disposable Income (PDI)</i>			
Household Net Worth	866.3	873.5	876.6	876.8
Assets	976.4	983.7	986.8	985.8
Financial Assets	546.1	548.3	554.1	553.0
Residential Property Assets	430.3	435.4	432.7	432.7
Liabilities	110.1	110.2	110.2	109.0
Mortgage Loans	81.2	80.9	80.9	79.7
Personal Loans	28.9	29.3	29.2	29.3

*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 at
<https://tablebuilder.singstat.gov.sg/table/TS/M700981>

or through the QR code below



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