SESSION NOTES FOR
ADULTING 101: GETTING A HEAD START ON HOME OWNERSHIP
14 SEPTEMBER 2026, 6.00PM - 9.00PM
***SCAPE, GROUND THEATRE**

On 14 September 2026, 113 youths came together to learn more about the home-buying decision making process. The session aimed to equip participants with practical knowledge on assessing affordability, budgeting, financing options, and available government support, while encouraging early planning for future home ownership.

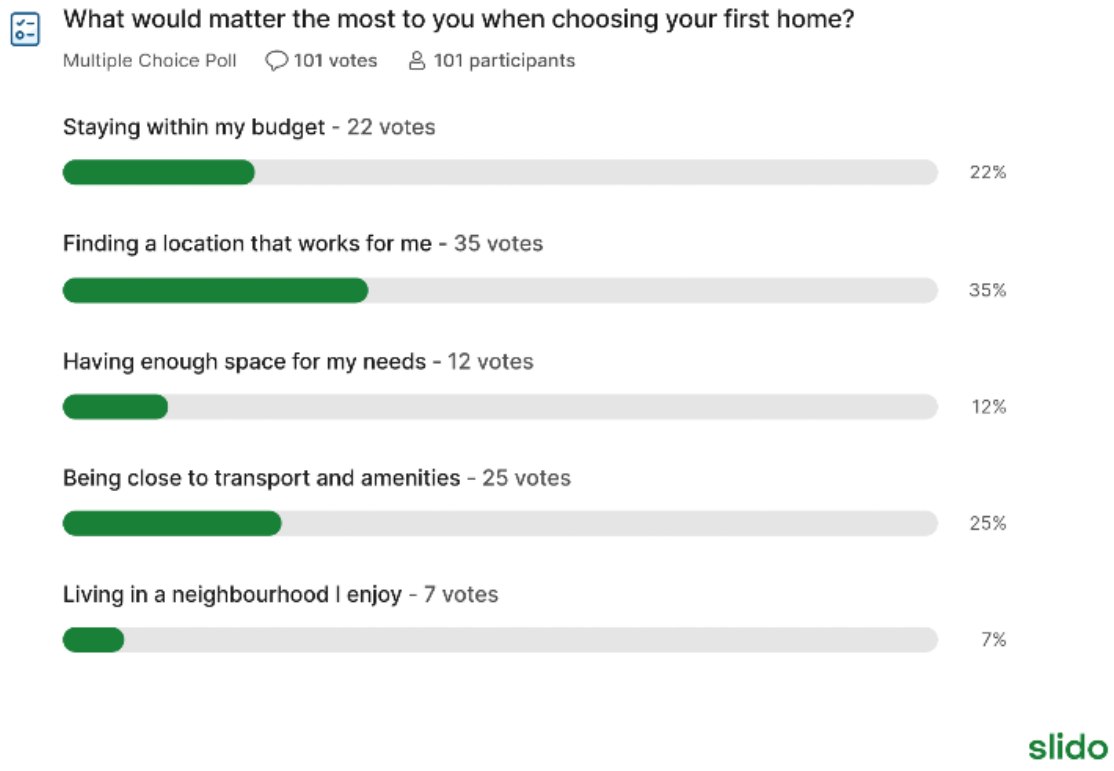
The session was organised by the National Youth Council (NYC), in partnership with the Ministry of National Development (MND), Housing & Development Board (HDB), MoneySense and Institute for Financial Literacy (IFL), and involved the following panellists and moderator:

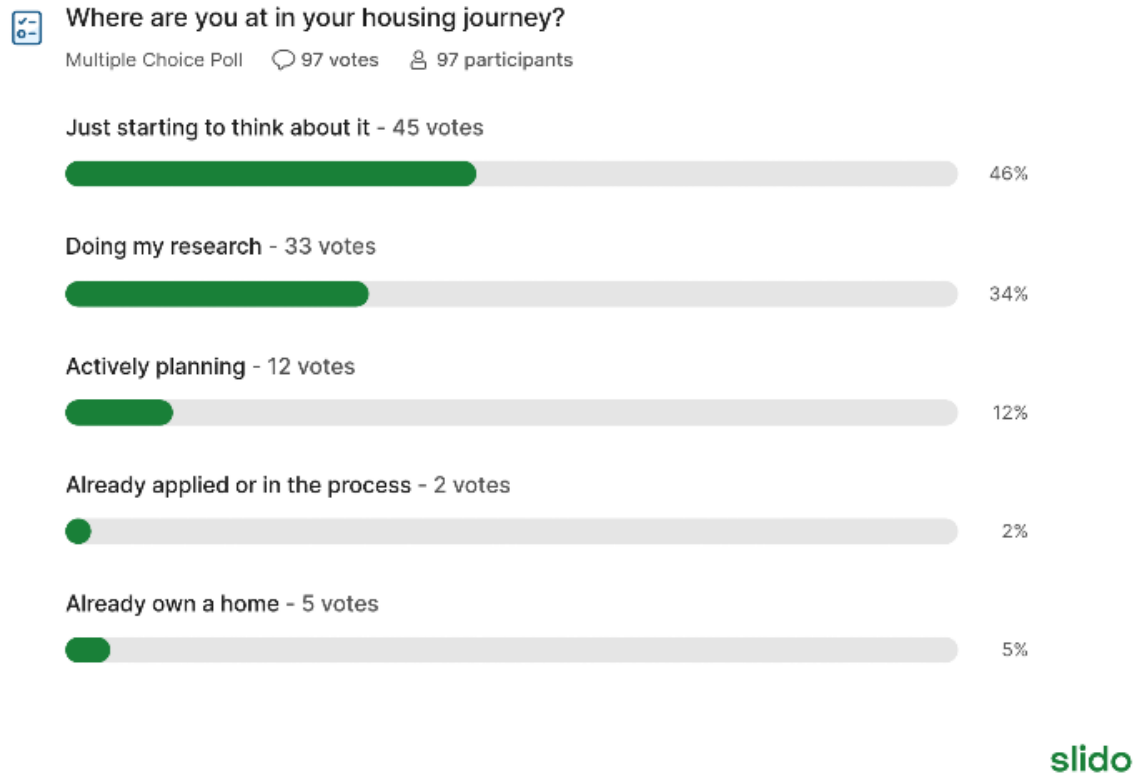
- Minister Indranee Rajah, Minister, Prime Minister's Office, Second Minister for Finance & Second Minister for National Development
- Mr Tan Meng Dui, Chief Executive Officer (CEO), Housing & Development Board
- (Moderator) Ms Lim Ee Ling, Co-founder and CEO, Wavesparks & INSPIRIT Community Leader

The session opened with an audience poll to understand where participants were in their housing journey and what mattered most to them when choosing their first home. This was followed by a workshop conducted by IFL on how to fund one's first home, affordability assessment, budget-setting, and financing options. Participants then took part in a panel dialogue on (i) current perceptions of housing today; (ii) how the Government plans public housing to meet evolving needs and aspirations; and (iii) supports youths in their housing journey.

Audience Poll

Participants were asked two questions: "Where are you at in your housing journey?" and "What would matter the most to you when choosing your first home?".





- The poll results showed that the majority of the audience (46%) were just starting their housing journey, and 34% "doing their research". Among this group, the top priorities when choosing their first home were finding a location that worked for them (35%), being close to transport and amenities (25%), and staying within budget (22%).

- In response to the poll results, the panellists said that HDB had been responding to these aspirations by launching more Build-To-Order (BTO) flats in choicer and centrally-located areas under the Prime and Plus categories, giving buyers more options in convenient locations. They encouraged participants to carefully consider their own circumstances and timeline. Those with specific locational requirements or more pressing housing needs could consider the resale market, while those who were open to a wider range of locations could explore Standard BTO projects which are generally priced lower or projects with lower application rates, giving them a higher chance of securing a flat.

<u>Key Insights from Panel Dialogue</u>

Segment 1: Current Perceptions of Housing Today

1 The moderator asked if housing was still affordable given the news on million-dollar HDB flats and rising resale prices:

a) Min Indranee said that there were various housing options for citizens to choose from to cater to different budgets and needs. Of these, BTO flats were the most affordable housing option. She said that BTO flats were priced below market value, with the Government providing a sizeable discount. Additionally, the Enhanced CPF housing grant was available for first-time home buyers, tiered based on household income. Finally, monthly mortgage instalments could be paid using CPF savings, which would further reduce the cash outlay needed to purchase and service a flat.

b) Min Indranee shared that resale HDB flats were more costly than BTO flats, as resale prices represented the true market value of the flat, without the additional subsidies that came with BTO flats. Transactions of million-dollar HDB flats only make up a small percentage of total resale transactions and do not accurately represent the broader housing market.

2 On the perception that the BTO system favoured couples over singles, and that it was significantly harder for singles to own their own homes:

a) Mr Tan said that housing policies had progressively evolved over the years to support singles in getting their own homes. From only being able to purchase resale flats in the 1990s, singles were able to purchase 2-room Flexi BTO flats in non-mature estates from 2013, and island-wide from 2024. He added that singles may also receive housing grants, and the quota of new BTO flats reserved for singles had been revised upwards. Last year, the Family Care

Scheme was also extended to singles, to make it easier for singles to buy a flat with or near their parents for mutual care and support. HDB will also increase the supply of 2-room Flexi flats by almost 50% from 2026 to 2028 to meet the growing demand.

b) Min Indranee said that the housing system in Singapore prioritises young married couples and families, as they have more pressing housing needs. Singles had more flexibility, including the option to stay with their parents, explore co-living arrangements, or rent.

3 On whether youths' viewing their property as investments rather than a home was a concern, and if this mindset needed to change:

a) Min Indranee said that HDB flats should be regarded as a home first.

b) She explained that the Minimum Occupation Period was introduced to ensure that public housing served primarily as homes for owner-occupation rather than investment assets. Additionally, she shared that repeatedly buying and selling flats may not be as advantageous as it seems, as sale proceeds would likely go towards purchasing the next home. She encouraged youths to prioritise securing a stable home before considering other investments.

4 On the perception that getting a good BTO number is like "winning the lottery":

a) Mr Tan shared that flats in popular locations usually have higher demand and that translates to higher application rates. However, not all projects were like that. There were many projects in recent sales exercises where application rates were around or even below 1, which meant that applicants had a very good chance of getting a flat[1]. He encouraged participants to consider projects with lower application rates for a better chance to secure a flat, and those were choices that applicants could make.

Segment 2: Planning Public Housing to Meet Evolving Needs and Aspirations

4 On the support that would be available for flat owners at the end of the 99-year lease:

a) Min Indranee shared that by the end of the 99-year lease, homeowners would have benefitted fully from their purchase, having used up the entire value of the lease. She assured that the Government would ensure that no one would be left without a home The government was further studying additional schemes that might be introduced at the end of the 99-year lease.

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[1] Median application rates for three-room and larger BTO flats, which stood at a high of almost seven first-time applicants per flat in 2020, have dropped to between 1.1 and 1.9 in 2025

Source: Minister, 4 Mar, Parliament

b) Mr Tan elaborated using the example of Geylang Lorong 3, where a 60-year lease on land occupied by 191 residential units had expired and was returned to the State in 2021. Government agencies had worked together to ensure that all affected homeowners found alternative housing before the lease ended.

5 On how HDB's flat typology and design were evolving to meet the changing needs and preferences of Singaporeans:

a) Mr Tan said that the demand for 2-room Flexi flats had risen, particularly among seniors and singles. To meet this increased demand, HDB would be increasing the supply of 2-room Flexi flats over the next few years. In terms of the design of flats, HDB had introduced the White Flat layout, which provided a contiguous living and bedroom space without partition walls, giving owners greater flexibility in configuring their living spaces. This was first piloted at the Crawford Heights BTO project in October 2024, and a second white flat project was launched in 2025. The reception had been encouraging and HDB would be offering more such projects in the years ahead.

6 On whether urban planners should prioritise high-density developments and redevelop underutilised land instead of clearing green spaces:

a) Min Indranee said that the Government had already been prioritising high-density developments. Taller flats were being planned and built, including the 60-storey BTO project at Pearl's Hill. However, some areas remained unsuitable for high-density developments, for example those near airports or air bases. Min Indranee shared that the government had also taken back over 400 hectares of golf courses for redevelopment.

b) Mr Tan added that while the Government would prioritise high-density developments and redeveloping brownfield sites where possible, in some cases there might still be a need to activate sites with greenery to meet near-term housing needs in areas with strong housing demand. As HDB flats are located across the island, there was a strong desire for housing to be made available in different locations as well, so that families could stay close together for better mutual care and support. These views were widely held, and shared by couples, single persons and their parents.

7 On whether larger flats with more rooms were being considered, given flexible work arrangements and evolving family structures where youths and seniors choose to live together:

a) Min Indranee shared that there would be some associated challenges. First, these flats would have higher prices. Second, family members might still value privacy and having their own space. For example, grandparents might prefer living in a separate unit close to their children and grandchildren, instead of living in the same unit. This was why the Family Care Scheme and Proximity

Housing Grant were designed to make it easier for parents and children to live near one another, and not just together in the same unit, for mutual care and support.

b) Mr Tan added that the largest available option today was the 3Gen flat, which was designed for multi-generational families living under one roof.

Segment 3: Supporting Youths in Their Housing Journey

8 For couple who were worried that their combined income might exceed the ceiling to obtain housing grants by the time they were ready to commit to buying a flat:

a) Min Indranee said that relationship readiness should come before housing decisions. Buying a flat before a relationship was stable carried risks such as having to return the flat and the division of assets. She added that most entry-level earners had considerable runway before reaching the $16,000 household income ceiling, and grants were tiered so that those who needed help most would receive the most support.

b) Mr Tan added that households with incomes above the limit for means-tested grants (currently $9,000), but below the income ceiling of $16,000 could still receive some grants, such as the CPF Housing Grant, when they buy a resale flat. Beyond that, they might still be eligible for the Proximity Housing Grant to purchase a resale flat, but only once in their lifetime.

Closing Remarks

9 The moderator asked the panellists to share advice for youths who were just beginning to think about their housing journey.

a) Mr Tan advised youths to prioritise employment and income stability before thinking about housing, adding that there was no need to rush as different people get married and start families at different points in life.

b) Min Indranee said that the housing journey was not one-size-fits-all, and that timing should be driven by personal readiness, rather than peer pressure. She said that the Government remained committed to keeping homeownership within reach for Singaporeans through subsidies, grants, CPF and loans.

Drafted by NYC
With edits by MND SCED and Hsg, and HDB (EAPG and SCEG)

Annex

Responses to Unanswered Questions

This Annex includes responses prepared by MND to the top questions submitted via Slido that were relevant to the dialogue's key focus areas but could not be addressed due to time constraints.

Key Issues Raised

Topic 1: "Sandwiched" households above the BTO income ceiling

Question: *Some young couples may earn just above the BTO income ceiling but still find resale or private housing unaffordable. What housing options or support are available to this group, and how does the Government consider their affordability challenges?*

Response:

1. The income ceilings for subsidised HDB flats are reviewed periodically to ensure that public housing remains affordable and accessible. They ensure that the limited supply of new subsidised HDB flats, which are priced with significant market discounts, and housing grants are prioritised for lower to upper-middle income families. In August 2026, the monthly household income ceiling for families to buy a BTO flat was raised from $14,000 to $16,000, covering about 8 in 10 households.

2. Higher-income households can consider Executive Condominiums, which have a higher income ceiling of $18,000, or Standard or unclassified resale HDB flats, which have no income ceiling for purchase without housing grants or an HDB housing loan. As there are a wide range of flats on the resale market at different price points, higher-income households can choose a flat that caters to their budgets and needs. Eligible households can also receive the Proximity Housing Grant of up to $30,000 to live with or near their parents.

Topic 2: Waiting-period housing before BTO completion

Question: *For young couples who have committed to a BTO but face a four- to five-year wait before key collection, what options are available if they are ready to live independently or start a family in the meantime?*

Response:

1. The Government has been building more and building faster. In 2026, HDB will launch about 19,600 BTO flats. Of these, more than 4,000 will be Shorter Waiting Time flats, with a waiting time of less than three years.

2. Eligible couples waiting for their new HDB flat can apply for the Parenthood Provisional Housing Scheme (PPHS), which provides interim rental housing at subsidised rates. PPHS is available to eligible married and fiancé-fiancée couples with a monthly household income of $8,000 or below, with priority given to families

with children and expectant parents. Current monthly rents range from $400 to $1,500, depending on flat type.

3. Couples who do not qualify for PPHS, or prefer other locations or housing types, may also rent a room or an entire flat on the open market while waiting for their BTO flat. For those who have not yet committed to a BTO, they may also consider purchasing a flat on the resale market or applying for Sale of Balance Flats, where available.

Topic 3: Geographical access and socioeconomic stratification

Question: *As flats in more desirable locations tend to cost more and Plus and Prime flats come with additional restrictions, how does the Government ensure that lower- and middle-income households continue to have meaningful access to well-connected and desirable neighbourhoods?*

Response:

1. Under the Standard, Plus and Prime framework, Plus and Prime flats receive additional subsidies, beyond the significant market discounts provided for all BTO flats. This is intended to keep flats in more attractive locations affordable to a wide range of buyers across different incomes and ensure a good social mix in our neighbourhoods.

2. The tighter conditions for Plus and Prime flats, including a 10-year Minimum Occupation Period, subsidy recovery upon resale, and restrictions on whole-flat rental, ensure that buyers purchase these flats for genuine occupation needs and keep flats affordable, including for future resale buyers.

Topic 4: Different household and family structures

Question: *Young Singaporeans increasingly have diverse household structures and life trajectories. How is housing policy evolving to support those whose pathways may not fit the traditional marriage-and-family model, including single-parent and other family arrangements?*

Response:

1. The Government is committed to ensuring that public housing remains affordable and accessible to Singaporeans.

2. Many young couples continue to aspire towards marriage and owning their first home. We hence set aside the majority of our public flat supply for first-timer families.

3. At the same time, we have progressively expanded housing options for singles. Since 2024, eligible singles have been able to apply for 2-room Flexi BTO flats islandwide. We are also looking at lowering the eligibility age for singles to buy HDB flats, as well as how we can better meet the needs of singles who may wish to buy a bigger flat together with their family members. However, as such moves will increase the demand for BTO flats, we will need to first build more flats to ensure that we have sufficient housing supply when we make those moves.

4. Singaporeans who require housing assistance, including single parents and those with other family arrangements, may approach HDB, which will assess each request holistically. For example, single unwed parents aged 21 and above may be allowed to buy up to a 3-room flat from HDB, or a resale flat. Those who cannot afford to buy a flat may be considered for public rental flats.

Topic 5: Fairness of balloting

Question: *As different priority schemes provide additional ballot chances, how does HDB ensure that the overall allocation system remains equitable for applicants who may face other constraints, including minority households affected by the Ethnic Integration Policy?*

Response:

1. Applicants with greater housing needs are given priority through different allocation quotas, priority schemes, and additional ballot chances. For example, we set aside a majority of our BTO flat supply for first-timer families and give greater priority and additional ballot chances to first-timer families with young children. Ethnicity is not a factor in determining priority and does not affect the number of ballot chances you receive.

2. To meet the stronger-than-expected demand arising from COVID-19, HDB stepped up the supply of BTO flats, including Shorter Waiting Time flats with waiting times of less than three years. The median application rates for first-timer families applying for 3-room and larger BTO flats fell from a high of almost 7 times in 2020 to between 1.1 and 1.9 times in 2025. For the recent Jun 2026 exercise, it was 1.4 times.

3. The intent of the Ethnic Integration Policy (EIP) is to maintain a balanced ethnic mix in HDB estates and prevent the formation of racial enclaves, and this intent remains relevant today. The allocation of BTO flats is subject to the prevailing EIP limits. Once the limit for an ethnic group has been reached, further applicants from that group cannot book a flat, even if they have an earlier queue position.

Topic 6: Resale affordability

Question: *BTO flats are subsidised and priced for affordability, while resale prices are market-determined. How does the Government think about keeping resale housing accessible to future generations, particularly for households that may need to rely on the resale market (e.g. Permanent Resident households)?*

Response:

1. As public housing in Singapore primarily caters to the housing needs of Singaporeans, subsidised Build-To-Order (BTO) flats can only be purchased by households with at least one Singapore Citizen (SC). Eligible first-timer Singapore Citizen families buying resale flats can also receive grants of up to $230,000, comprising the CPF Housing Grant, Enhanced CPF Housing Grant and Proximity Housing Grant.

2. Singapore Permanent Residents (SPR) households are allowed to purchase resale flats if they have been SPRs for at least three years.

3. The resale market offers a wide range of flats at different price points, catering to households with different budgets and needs. The resale market is an important housing option, particularly for households that need a home sooner or wish to live in a particular location.

4. While resale flat prices are determined between willing buyers and sellers, the Government seeks to ensure that price movements remain in line with economic fundamentals, for a stable and sustainable market. We calibrate housing demand and supply through measures such as ramping up BTO supply and introducing cooling measures. Since 2021, the Government introduced four rounds of cooling measures to stabilise the property market. The HDB resale market has moderated, with resale prices declining for three consecutive quarters in Q1-Q3 2026.

Topic 7: Housing and starting / growing a family

Question: *Some youths are concerned that even if they can afford to purchase a home, housing costs may leave them with less financial capacity to start or grow a family. How does the Government think about the relationship between housing affordability and supporting young Singaporeans who want to have children?*

Response:

1. We recognise that housing is a major financial commitment for young couples. The Government is committed to supporting homeownership. This is why public housing is priced with significant market discounts, and eligible first-timer families can receive significant grants for BTO or resale flats. Young couples may also benefit from measures such as the Deferred Income Assessment or Staggered Downpayment Scheme, which reduces the upfront downpayment when they book their BTO flat.

2. We also have a variety of measures to help Singaporeans with children secure HDB flats.

    a. We set aside the majority of BTO flat supply for first-timer families. First-timer families also receive two ballot chances when applying for BTO flats.

    b. First-timer families with young children and young married couples who qualify for the First-Timer (Parents & Married Couples) category receive even more support, including three ballot chances. They also receive first priority under the Family and Parenthood Priority Scheme (FPPS) if they apply for a 4-room or smaller Standard BTO flat.

    c. From the February 2027 sales exercise, first-timer families with or expecting children will also receive one additional ballot chance for each Singapore Citizen child aged 18 and below.

d. For families with three or more children whose housing needs may change as their families grow, both first- and second-timer families enjoy priority under the Third Child Priority Scheme.

e. As announced at the 2026 National Day Rally, MND is studying additional housing support for larger families.

3. This is part of the Government's wider efforts, alongside financial, childcare and preschool support, to support marriage and parenthood and reduce the costs and practical pressures of raising children. While the decision to have children is a personal one, the Government's approach is to address these different pressures together, so that young Singaporeans who want children can start and raise their families with greater confidence.

Topic 8: Social affordability, community and belonging

Question: *Beyond making housing financially affordable, how is Singapore thinking about the "social affordability" of housing — whether residents can build community, maintain social connections and feel a sense of belonging in the towns they live in?*

Response:

1. HDB prioritises the building of community-centric towns, where people are at the forefront of the design of HDB towns. For example, since 2014, HDB has introduced Community Living Rooms with seating areas at community decks of HDB blocks for small, incidental gatherings. In newer HDB precincts, HDB also provides 3-Generation playgrounds that bring together children, adults and seniors, as well as precinct pavilions for larger social functions and community activities.

2. Inclusive communities and active citizen participation also foster social interactions that strengthen social networks. Hence, HDB and Town Councils engage residents on neighbourhood upgrades through public engagement channels like surveys or townhall sessions. Residents can provide feedback/suggestions on the improvements through such channels.

3. We are also working with MCCY to pilot ways to deepen this engagement as part of the Neighbourhood Renewal Programme (NRP) projects in Boon Lay and Canberra. Lessons from these pilots will help improve citizen involvement in the NRP consultation process.

Topic 9: Housing needs changing over time

Question: *What support is available for existing homeowners whose circumstances change after their first purchase — for example, because of a growing family, ageing or changing accessibility needs, or changes in income?*

Response:

1. We recognise that housing needs may change over time, and there are options available for families to move to a home that better suits their evolving needs. Subject to fulfilling the Minimum Occupation Period (MOP), households who need

a different home can sell their existing flat and purchase another HDB flat. Second-timer families can apply for new flats, subject to the prevailing eligibility conditions. Those with specific housing needs, such as larger families, may be able to benefit from priority schemes like the Third Child Priority Scheme (TCPS), which sets aside up to 10% of BTO and SBF flats for eligible families. The TCPS is applicable to both first- and second- timers. Alternatively, families can consider purchasing a resale flat. The Government is committed to providing homes to meet the diverse housing needs of Singaporeans and supporting their home ownership aspirations at different life stages.

2. For seniors looking to right-size from their current flats, there is a range of housing options, including resale flats of various sizes, new short-lease 2-room flats and Community Care Apartments (CCAs). Eligible seniors can receive the Silver Housing Bonus of up to $40,000.

3. We will also ensure that seniors who prefer to age in place instead can do so gracefully. Eligible seniors can sell part of their flat's lease to HDB to supplement their retirement income, and receive a bonus of up to $30,000. Age Well Neighbourhoods (AWNs) will be progressively introduced from 2026 in towns with higher concentrations of seniors to bring enhanced care services and senior-friendly infrastructure closer to where they live.

4. To ensure that flats remain safe and liveable for all residents, including seniors, HDB has been implementing the Home Improvement Programme (HIP). HIP helps to resolve common maintenance problems of ageing HDB flats, such as spalling concrete. Eligible seniors may also apply for senior-friendly fittings and accessibility solutions, including grab bars, slip-resistant treatment to toilet floor, via the Enhancement for Active Seniors programme. In Apr 2026, the programme was expanded to benefit eligible seniors living in private properties. These two programmes are highly subsidised for Singapore citizens.

Topic 10: Preserving community, recreational and heritage spaces

Question: *As Singapore redevelops land to meet housing needs, how does the Government decide which spaces should be retained because of the social, recreational or heritage value they hold for communities?*

Response:

1. In land-scarce Singapore, the Government has to balance multiple national needs, including housing, economic development, heritage, nature conservation, recreation, and community facilities.

2. Planning spaces where our communities can unwind, stay active and enjoy quality time with loved ones has always been integral to Singapore's land use planning. As part of the Master Plan 2025 review, URA had engaged the public on the Recreation Master Plan, which seeks to provide more recreation nodes, accessible spaces near homes and workplaces for sports, arts, heritage and wellness uses, as well as avenues for more ground-up placemaking and co-creation of community spaces. As new recreational spaces continue to be injected across the island, 8 in 10

households will live just a 10-minute walk away from tranquil green spaces, sports and wellness facilities, and lively social spaces for community bonding.

3. Where development of sites with heritage value is necessary, we conduct studies and work closely with heritage experts and stakeholders to minimise impact. Where possible, we also study whether important heritage elements can be retained and meaningfully integrated into future plans.

Drafted by MND