

## Shoebox units lead property price declines

PRICES of completed non-landed private homes in Singapore fell 0.3 per cent last month from May, according to flash estimates on the NUS Singapore Residential Price Index released yesterday.

While this was a 1.9 per cent price decline over the first half of this year, last month's price decline was half of May's 0.6 per cent drop over April's.

As in May, the price fall was sharpest among shoebox units of 506 sq ft or below. They fell 1.1 per cent month-on-month last month, after a 1.5 per cent decline in May.

Shoebox apartment prices have been on a downward trend as the number of such completed properties grows, especially in the non-central region.

**ANN WILLIAMS**