



Sales have been reasonably strong at recently completed projects OUE Twin Peaks (left) and Ardmore Three, although they are not in the basket of 574 private residential projects tracked by the SRPI.
PHOTO:
TWIN PEAKS

Prices of completed private apartments up 0.3% in April

Prices of completed private apartments rose a marginal 0.3 per cent last month from March, according to flash estimates from the NUS Singapore Residential Price Index (SRPI).

This followed a revised 1.1 per cent price decline in March from February.

Experts say the latest change was likely a technical rebound.

None of the indices – for units in the central region, non-central region and small units of up to 506 sq ft – rose more than 0.5 per cent from March.

“Taking the two months as a whole, prices still haven’t recovered to where they were in February,” said Mr Nicholas Mak, SLP International executive director of re-

search and consultancy.

“Sentiments and demand in the market are still soft.”

April’s rise was led by the central region, with unit prices up an estimated 0.4 per cent from March.

Sales have been reasonably strong at recently completed projects OUE Twin Peaks and Ardmore Three, although they are not in the basket of 574 private residential projects tracked by the index.

Prices rose 0.2 per cent for units in the non-central region and for small units.

The price declines of non-central and small units have gathered pace compared with a year ago, while the fall among central region units has slowed.

Prices of central region units

have fallen 1.9 per cent over the past year, after dropping 4.7 per cent in the preceding year.

Prices of non-central region units are down 3.2 per cent over the past year compared with a 0.2 per cent fall in the previous 12 months. Small-unit values have dipped 5.3 per cent after a 1.5 per cent decline in the year before.

With March 2009 as the base period for the index, central region unit prices are 30.9 per cent higher, those in the non-central region are 57.7 per cent ahead while small units have gained 62.8 per cent.

The overall SRPI reading is 44.1 per cent higher compared with March 2009.

Rennie Whang