

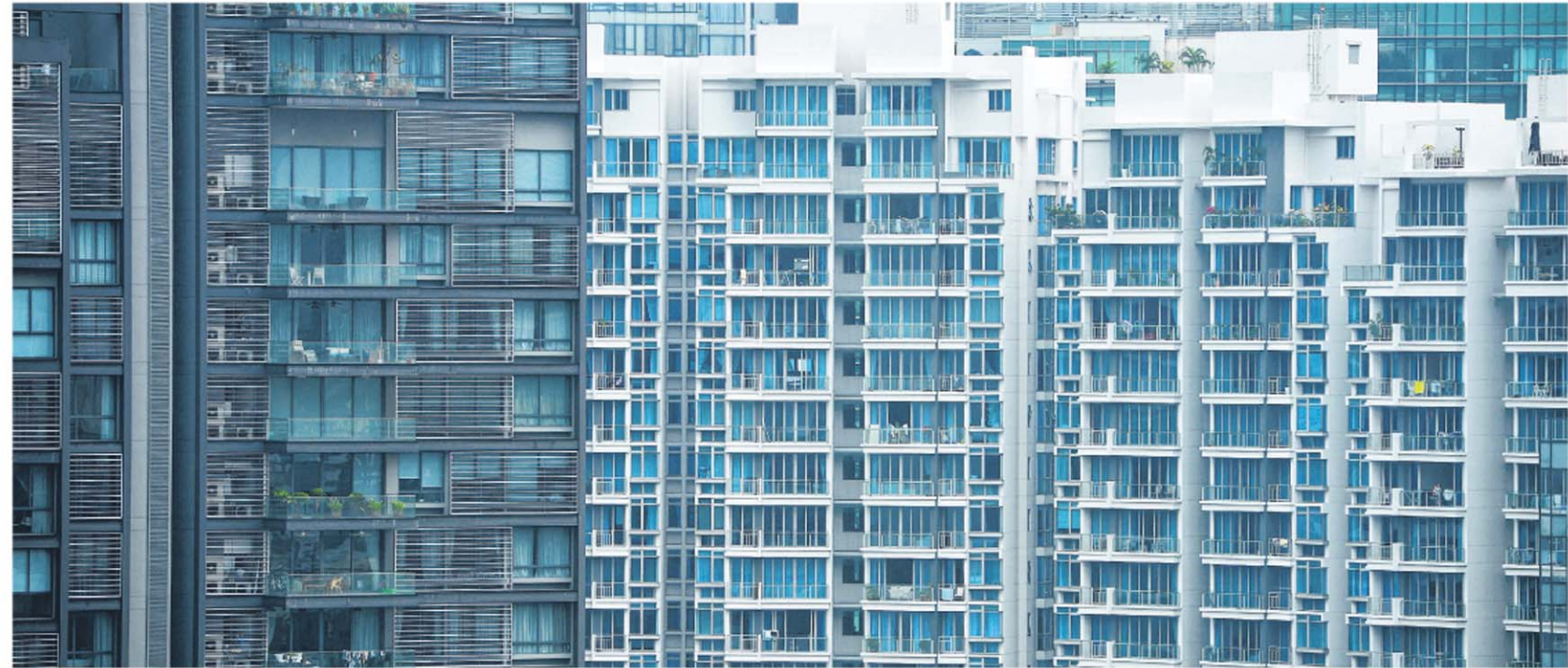
# Condo resale prices dip as interest wanes

✓ RACHAEL BOON, THE STRAITS TIMES

Condo resale prices took a dip last month despite a positive turn in March, possibly as buyers look towards new projects.

Values slid 0.6 per cent from March to April, said flash estimates of the NUS Singapore Residential Price Index (SRPI) yesterday. The fall reversed the 0.8 per cent rise in values from February to March.

R'ST Research director Ong Kah Seng said the dip was within expectations. Although sentiment may have improved, he said: "The exuberance in buyers' sentiments has been more significant at the developer sales segment, rather than for resale properties.



Condo resale prices dropped 0.6 per cent last month. PHOTO: **THE STRAITS TIMES**

"Buying interest remains realistic for resale properties. Buyers focus on getting value for money or opportunistic investments for resale properties."

OrangeTee's head of research and consultancy Wong Xian Yang said the weak rental market and tepid economic outlook

have continued "to exert downward pressure on prices despite improving sentiments".

The central region recorded a 0.5 per cent decline in April, overturning a 0.8 per cent increase from February to March.

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