

Prices of completed condos dip 0.6% in April: NUS

Faring the worst last month were completed units (excluding small units) in the non-central region

Singapore

PRICES of completed private apartments and condominiums slipped 0.6 per cent in April, after rising 0.8 per cent in March.

This is based on flash estimates by the National University of Singapore (NUS) for its overall Singapore Residential Price Index (SRPI) released on Monday.

Faring the worst during the month of April were completed units (excluding small units) in the non-central region, whose prices fell 0.7 per cent.

The central region is defined as districts one to four (including the financial district and Sentosa Cove) and the traditional prime residential districts

of 9, 10 and 11 by NUS's Institute of Real Estate Studies, which minted the SRPI series.

Completed units (excluding small units) in the central region saw prices fall 0.5 per cent.

Small units, defined as those with a floor area of 506 square feet or below, bucked the trend with a 0.7 per cent price increase in April, reflecting buyers' preference for more affordably-priced smaller-sized apartments.

The data is reflective of transactions received as at May 22, 2017.

Overall, the Residential Price Index is down 0.3 per cent this year, and down 2.4 per cent compared to a year ago.



Completed units (excluding small units) in the central region saw prices fall 0.5%. The Residential Price Index is down 0.3% this year. FILE PHOTO