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Completed condo prices up 0.6% in October from September: NUS index

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PRICES of completed private apartments and condos in Singapore rose 0.6 per cent in October compared to the previous month. This is according to the National University of Singapore's (NUS) latest flash estimates for its Singapore Residential Price Index (SRPI) released on Tuesday.

The month-on-month (m-o-m) increase is faster than the 0.2 per cent

rise seen in September, based on the revised index value for that month.

The sub-index for central region (excluding small units) rose 1.2 per cent m-o-m in October, an increase from the 0.4 per cent in September.

NUS's Institute of Real Estate Studies, which developed the SRPI series tracking prices of completed non-landed private homes, defines the central region as Districts 1-4 (including the financial district and Sentosa Cove) and the traditional prime

residential districts of 9, 10 and 11.

In the non-central region (excluding small units), prices rose 0.3 per cent in October, after falling 0.1 per cent in September.

NUS's sub-index for small units of up to 506 square feet islandwide slipped 0.8 per cent last month, after gaining one per cent in September.

Compared to a year ago, prices are up 2.4 per cent from October last year, after rising 3.2 per cent to date this year.