

Condo price increase eases to 0.6% in Dec: NUS index

By Vivien Shiao

vshiao@sph.com.sg
@VivienShiaoBT

Singapore

PRICES of completed private apartments and condos in Singapore rose 0.6 per cent in December 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 Monday.

The price increase eased from the 1.6 per cent rise seen in November, based on the revised index value for that month.

The sub-index for central region (excluding small units) rose 0.5 per cent in December, slowing from the 1.8 per cent increase in November.

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 0.7 per cent in December, less than the 1.4 per cent increase in November.

Prices for small units of up to 506 square feet islandwide saw no change in December, after gaining 1.1 per cent in September.

Compared to a year ago, prices were up 5.5 per cent in 2017. This is a reversal from the year-on-year price decline of 2.3 per cent in 2016.