

Prices of completed condo, private flats 1% higher in March: NUS index

Price increase has risen from February's 0.5% rise, based on the revised index value for that month

By Jacquelyn Cheok
jaccheok@sph.com.sg
@JacCheokBT

Singapore

THE prices of completed private apartments and condominiums in Singapore rose one per cent in March, compared with 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 rose from the 0.5 per cent rise seen in February, based on the revised index value for that month.

The sub-index for central region (excluding small units) rose 0.1 per cent in March, easing from the 1.1 per cent increase in February.

The university's Institute of Real Estate Studies, which developed the SRPI series tracking prices of com-

pleted non-landed private homes, defines the central region as Districts 1 to 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 1.6 per cent in December, higher from the 0.1 per cent increase in November.

Prices for small units of up to 506 square feet islandwide went up by 0.9 per cent in March, compared with an increase of 1.1 per cent in February.