

# Non-landed private home prices up 1.5% in May

Prices of completed non-landed private homes in Singapore climbed 1.5 per cent last month from the previous month.

This is according to the National University of Singapore's (NUS) flash estimates for its Singapore Residential Price Index (SRPI) released yesterday.

The rise is a rebound from April, when prices dipped by 0.2 per cent, revised up from an earlier estimate of a 0.3 per cent drop.

The price increase in May was felt across the board, with apartments in the central region, excluding small units, climbing 1.8 per cent, followed by units outside the prime locations, which saw prices rise 1.3 per cent.

NUS' Institute of Real Estate Studies, which developed the SRPI series, 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. Prices for small units, meaning those not bigger than 506 sq ft, rose 1.2 per cent.

In the year to date, prices of completed private apartments have climbed 3.4 per cent, led by a 3.7 per cent rise for non-central locations. Prices in the central region rose 3 per cent.

Year on year, overall prices are higher by 9.3 per cent compared with May last year, with units in the central region up by 9.9 per cent, while those in non-central locations saw prices increase by 8.9 per cent.