

Completed condo price rise eases to 0.7% in June: NUS index

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PRICES of completed non-landed private homes climbed at a slower pace in June, appreciating 0.7 per cent month-on-month, ac-

ording to the National University of Singapore's (NUS) flash estimates for its Singapore Residential Price Index (SRPI) released on Monday.

In May, prices rose 1.6 per cent, up slightly from the preliminary estimate of 1.5 per cent.

The slower pace of increase applied to

most segments of the market. Excluding small units, prices for apartments in the central region rose 0.4 per cent in June from 2 per cent the month before, while those outside the central region rose 0.8 per cent from 1.4 per cent in May.

For small units, defined as those no bigger

than 506 square feet, prices maintained a 1.1 per cent increase across both months.

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. Year-to-date, prices for the overall market are up 4.2 per cent, led by 4.6 per cent increases in the non-central region and in small units.

Year-on-year prices have risen 9.2 per cent, driven by a 9.4 per cent increase in the central region and a 9.0 per cent gain in the non-central region.