

Completed condo prices edge up 0.2%

NUS Index shows a slight uptick in April compared to March 2019

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PRICES of completed private apartments and condominiums in Singapore inched up 0.2 per cent in April from the previous month, after staying flat in March.

The figures are flash estimates released on Tuesday by the National University of

Singapore (NUS) for its Singapore Residential Price Index (SRPI), which tracks prices of completed non-landed private homes.

The rise was driven by a 1.4 per cent increase in prices for apartments in the central region, excluding small units. In March, prices in the location had edged up 0.1 per cent.

However, prices of apartments outside the central region, excluding small units, fell

0.6 per cent in April following a 0.1 per cent dip in March.

Prices of shoebox units, defined as no bigger than 506 square feet, were again weakened by the same 0.4 per cent margin as in March.

The 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 as 9, 10 and 11.

Year to date, overall prices are down 0.4

per cent. Prices of larger apartments in the central region declined 0.5 per cent, while prices in the non-central region are 0.3 per cent lower. Prices of shoebox units dropped the furthest, seeing a 1.4 per cent fall.

On a year-on-year basis, prices of shoebox units also suffered.

Overall prices were 0.6 per cent higher than a year ago, with prices of larger apartments in the central region up 0.3 per cent and prices in the non-central region rising 0.9 per cent. But prices of small apartments bucked the trend, being 0.4 per cent lower.

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