

# Completed condo prices drop 0.7% in June after two months of gains

## Singapore

PRICES of completed private apartments and condominiums in Singapore dipped 0.7 per cent in June from the previous month, falling after two months of gains.

The figures are flash estimates released on Monday by the National University of Singapore (NUS) for its Singapore Residential Price Index (SRPI), which tracks prices of completed non-landed private homes.

Falls were observed for both apartments in the central region and non-central regions, which exclude small units, with prices slipping 0.7 per cent and 0.6 per cent respectively.

Prices of shoebox units meanwhile fell 0.9 per cent. Shoebox units are defined as no bigger than 506 square feet.

Year-to-date, overall prices were down 0.7 per cent, with prices of larger apartments dipping 0.5 per cent for the central region and 0.7 per cent for the non-central region. Prices of shoebox units fell 1.9 per cent.

On a year-on-year basis, overall prices fell 1.9 per cent, with prices of larger apartments declining 2.3 per cent for the central region and 1.6 per cent for the non-central region. Prices of shoebox units dropped 2.5 per cent.

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 of 9, 10 and 11.