Resale non-landed private home prices up 0.3% in January

SINGAPORE – Resale prices of completed non-landed private homes rose 0.3 per cent in January from the previous month, turning around from the 0.2-per-cent decline in December, led by gains in the central areas and the sharp jump in the value of small homes, according to Singapore Residential Price Index (SRPI) flash estimates released yesterday.

The SRPI, compiled by the National University of Singapore’s Institute of Real Estate Studies, showed that home prices in the central region rose 0.7 per cent in January from the previous month after having fallen 1.5 per cent in December.

Prices of small units — defined as homes with areas below 506 square feet — surged 2.6 per cent, reversing a 0.7 per cent fall in December.

Prices of homes in the non-central region were lower in January, easing 0.1 per cent, after rising 0.8 per cent in the previous month, the data showed.