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Press Release

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Land Price Index – Second Half of 2018

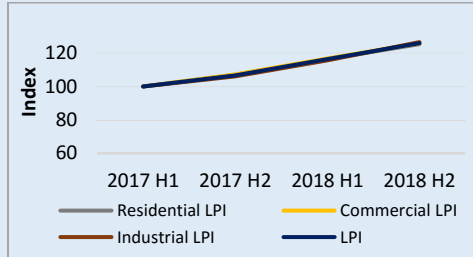
Key Facts

Y-o-Y Increase of LPI: 18.0%

Y-o-Y Increase of Sub-Indices

Residential	17.2%
Commercial	17.4%
Industrial	19.4%

Movements of LPI and Sub-Indices



Geographical Coverage of LPI Since 2017: Colombo District



Land Price Index (LPI) for Colombo District, compiled by the Central Bank of Sri Lanka (CBSL), reached 125.9 during the 2nd half of 2018, recording an increase of 18 per cent compared to the 2nd half of 2017. The three sub-indices of LPI, namely residential, commercial and industrial have contributed to this increase.

LPI is compiled covering all Divisional Secretariat (DS) divisions of Colombo District¹ using per perch bare land prices collected from the Government Valuation Department in order to monitor the developments in the real estate sector. To maintain homogeneity, three separate sub-indices for residential, commercial and industrial lands are computed, considering the diverse nature of the land use, and the overall LPI is calculated by taking the average of these three sub-indices.

¹ LPI was compiled from 1998 to 2017 covering 5 DS divisions in the Colombo District. Considering the increasing importance of monitoring land prices due to the recent developments in the real estate sector, the geographical coverage of LPI was later expanded to cover all DS divisions in the Colombo District. This new series of LPI, with expanded coverage and revised base period, continues biannually since 2017.

Land Price Index Values and Growth Rates

LPI for Colombo District (Base period:2017 H1)	2017 H1	2017 H2	2018 H1	2018 H2	Y-o-Y Change (%) (2018 H1)	Y-o-Y Change (%) (2018 H2)
Residential LPI	100.0	107.0	116.5	125.4	16.5	17.2
Commercial LPI	100.0	107.3	116.8	125.9	16.8	17.4
Industrial LPI	100.0	106.0	115.8	126.6	15.8	19.4
Overall LPI	100.0	106.7	116.3	125.9	16.3	18.0

Source: Central Bank of Sri Lanka