



ශ්‍රී ලංකා මහ බැංකුව
இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Communications Department

30, Janadhipathi Mawatha, Colombo 01, Sri Lanka.

Tel : 2477424, 2477423, 2477311

Fax: 2346257, 2477739

E-mail: dcommunications@cbsl.lk, communications@cbsl.lk

Web: www.cbsl.gov.lk

Press Release

Issued By	Statistics Department
Date	2019 - 09 - 03

Land Price Index – First Half of 2019

Key Facts

LPI	
Index Value	132.2
Y-o-Y Increase	13.6 %

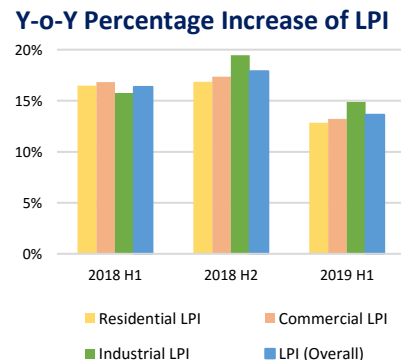
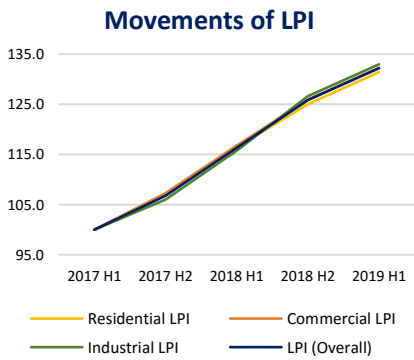
Sub-Indices of LPI	(Y-o-Y)
Residential LPI	12.8%
Commercial LPI	13.2%
Industrial LPI	14.9%

Source: Central Bank of Sri Lanka

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 132.2 during the 1st half of 2019, recording an increase of 13.6 per cent compared to the 1st half of 2018. The three sub-indices of LPI, namely Residential, Commercial and Industrial have contributed to this increase.

Industrial LPI recorded the highest year-on-year increase of 14.9 per cent while the Commercial LPI and Residential LPI increased by 13.2 per cent and 12.8 per cent, respectively. Meanwhile, the LPI increased by 5.1 per cent from 2nd half of 2018 to 1st half of 2019.



Source: Central Bank of Sri Lanka

Land Price Index Values and Growth Rates

Land Price Index for Colombo District (Base period:2017 H1)	2017 H1	2017 H2	2018 H1	2018 H2	2019 H1	Y-o-Y Change (%) (2018 H1)	Y-o-Y Change (%) (2018 H2)	Y-o-Y Change (%) (2019 H1)
Residential LPI	100.0	107.0	116.5	125.0	131.4	16.5	16.9	12.8
Commercial LPI	100.0	107.3	116.8	125.9	132.2	16.8	17.4	13.2
Industrial LPI	100.0	106.0	115.8	126.6	133.0	15.8	19.4	14.9
Overall LPI	100.0	106.7	116.3	125.8	132.2	16.3	17.9	13.6

Source: Central Bank of Sri Lanka

Technical Note:

Coverage and Frequency

The Statistics Department (STD) of the Central Bank of Sri Lanka compiles LPI since 1998 covering 5 Divisional Secretariat (DS) divisions in the Colombo District. With the recent developments in the real estate sector, STD expanded the geographical coverage of LPI to cover all DS divisions in the Colombo and revised its base period to 1st half of 2017. This new series of LPI, with expanded coverage and revised base period, continues biannually since 2017.

Data Source

Per perch bare land prices were collected from the Government Valuation Department on half yearly basis.

Methodology

In view of the diverse nature of land use, and in order to maintain homogeneity, three sub-indices for residential, commercial and industrial lands are computed separately for each DS division considering the average per perch bare land price in the area. The overall LPI is computed by getting the simple average of these three sub-indices.