

Real Estate Market Analysis

Condominium Market Survey : 2nd Quarter of 2025



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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Condominium Sales

During 2025 Q2, the Price Index for New Condominiums¹ of the Colombo district increased to 271.8, recording a year-on-year growth of 12.8 per cent. Also, the Condominium Property Sales Volume Index,² which covers the Colombo district and other major cities, showed a year-on-year increase of 44.2 per cent.

Figure 1: Price Index for New Condominiums (Colombo District)

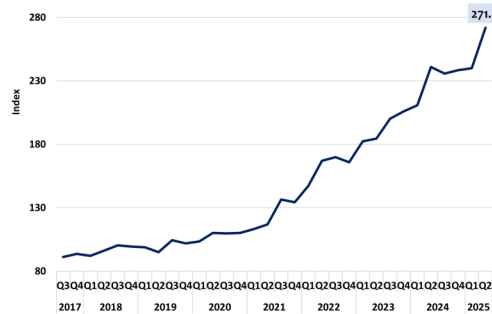


Figure 2: Condominium Property Sales Volume Index

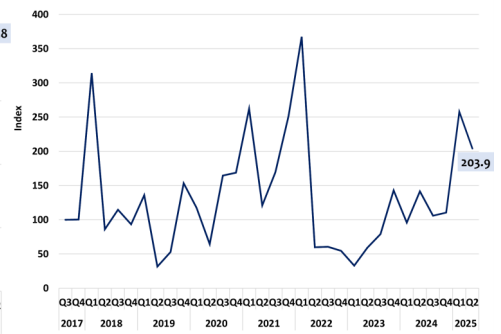


Figure 3: Percentages of Sales by Condominium Categories

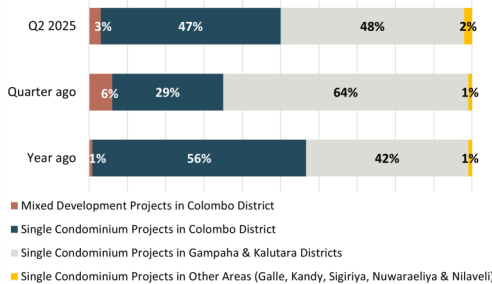


Figure 4: Percentage of Sales by Price Category

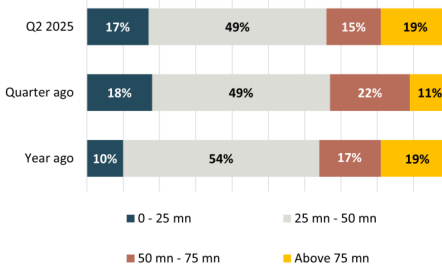
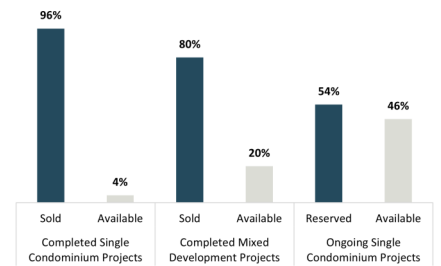


Figure 5: Sales Status of Condominium Projects



During the quarter, the highest proportion of condominium sales was recorded in the Colombo District, followed by Gampaha and Kalutara Districts. A majority of transactions fell within the Rs. 25 mn - Rs. 50 mn price range, while sales above Rs. 75 mn also showed an increase. Most of the units in completed projects have already been sold, and 54 per cent of the units in ongoing projects have been reserved.

Condominium Buyers

Figure 6: Funding Structure of Condominium Developments³

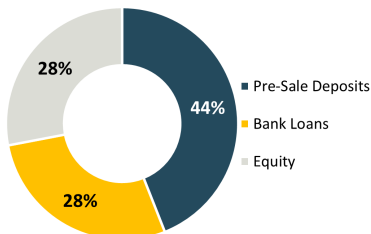


Figure 7: Residence Status

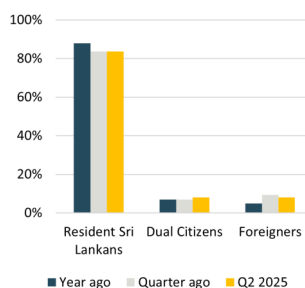


Figure 8: Purpose of Purchasing

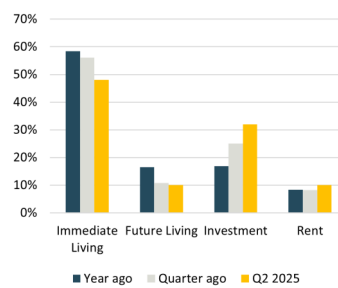
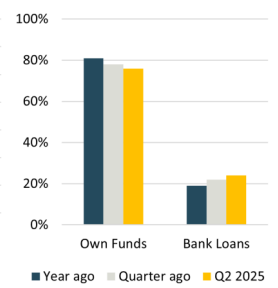


Figure 9: Source of Financing



Condominium developments were mainly financed through pre-sale deposits, bank loans and equity. In terms of demand, most condominium purchases were made by Sri Lankan residents, predominantly for immediate occupancy with their personal funds.

Real Estate Asking Price Trends : 2nd Quarter of 2025

Figure 10: Asking Price Index for Lands, Houses and Condominiums Colombo District (2019=100)

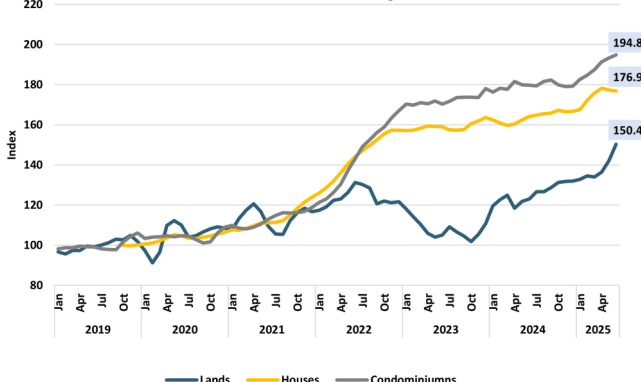


Table 1: Asking Price Indices

Quarter	Month	Index Value		
		Lands	Houses ^(a)	Condominiums ^(a)
2025	January	132.9	167.6	182.6
	February	134.5	172.3	184.7
Q1	March	134.1	175.8	187.5
	April	136.4	178.3	191.4
2025	May	142.1	177.3	193.3
	June	150.4	176.9	194.8

(a) Revised

During 2025 Q2, the Asking Price Indices⁴ for the Colombo District indicated a year-on-year increase in the prices of lands, houses, and condominiums by 22.3 per cent, 7.8 per cent, and 8.4 per cent, respectively.

¹ The Index was compiled following the hedonic regression based rolling window time dummy method. The base period of the Index is 2019=100. The Index covers the Colombo district.

² Condominium Property Volume Index is compiled to capture the variations in market activities by way of number of sales transactions reported for the reference period. (Base period: Q3, 2017 = 100).

³ The proportions were calculated to get an overall understanding about the funding structure of condominium developments by averaging the percentages of funds received through different funding sources provided by each developer.

⁴ Asking price indices for lands, houses and condominiums are compiled following the hedonic regression based rolling window time dummy method. (Base period: 2019 = 100)

* During 2025 Q2, 18 condominium property developers participated to the survey.