

# Real Estate Market Analysis

## Condominium Market Survey: 1<sup>st</sup> Quarter of 2026



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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

### Condominium Sales

The Price Index for New Condominiums<sup>1</sup> in the Colombo District reached 284.4 in 2026 Q1, reflecting a year-on-year increase of 18.5 per cent. Meanwhile, the Condominium Property Sales Volume Index,<sup>2</sup> which covers the Colombo District and other major cities, recorded a year-on-year decrease of 15.2 per cent.

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

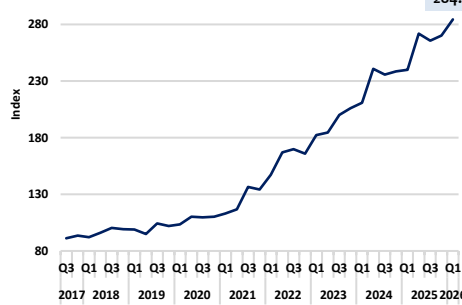


Figure 2: Condominium Property Sales Volume Index

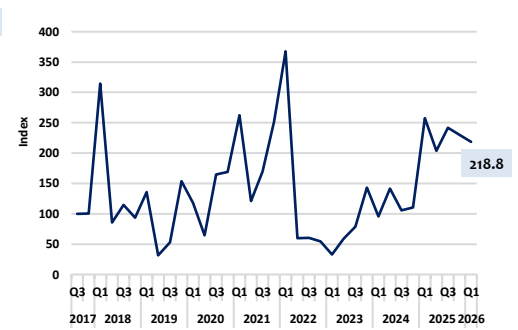


Figure 3: Percentages of Sales by Condominium Categories

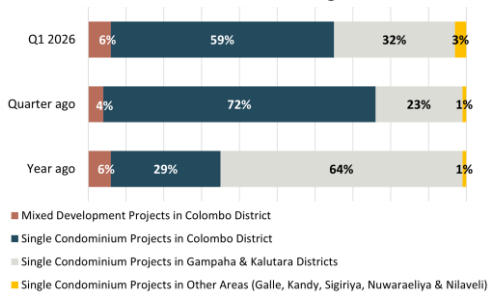


Figure 4: Percentage of Sales by Price Category

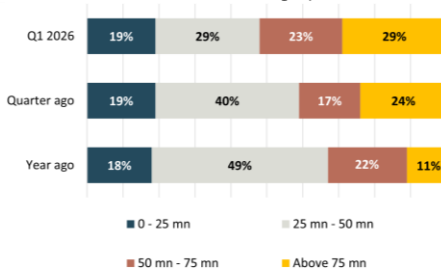
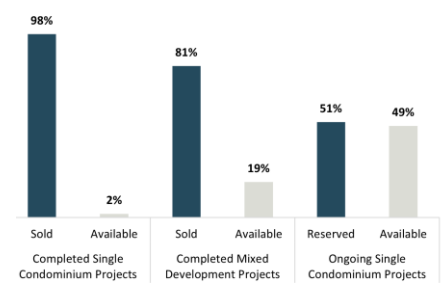


Figure 5: Sales Status of Condominium Projects



During the first quarter of 2026, the Colombo District recorded the highest share of condominium sales, accounting for 65 per cent of total transactions. Transactions in the price ranges of Rs. 50 mn to Rs. 75 mn and above Rs. 75 mn recorded a slight increase, while those in the range of Rs. 25 mn to Rs. 50 mn recorded a decrease. With regard to project completion status, the majority of units in completed projects had already been sold, while 51 per cent of units in ongoing projects remained reserved.

### Condominium Buyers

Figure 6: Funding Structure of Condominium Developments<sup>3</sup>

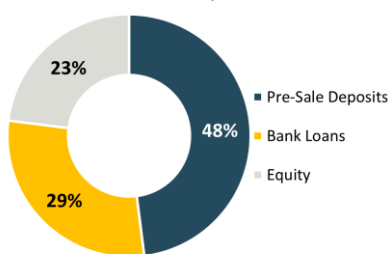


Figure 7: Residence Status

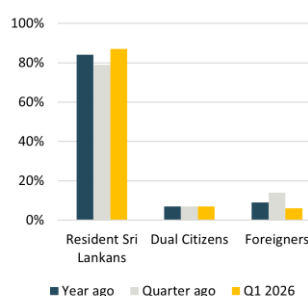


Figure 8: Purpose of Purchasing

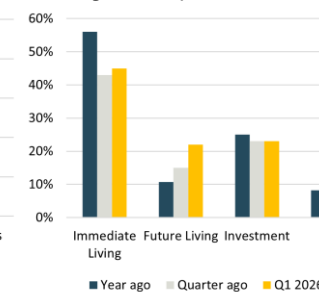
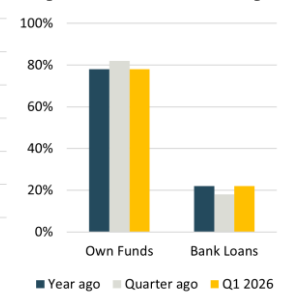


Figure 9: Source of Financing



The primary funding sources for condominium developments were pre-sale deposits, bank loans, and equity. Most condominium purchases were made by Sri Lankan residents, primarily for immediate occupancy, and were financed using their own funds.

## Real Estate Asking Price Trends: 1<sup>st</sup> Quarter of 2026

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

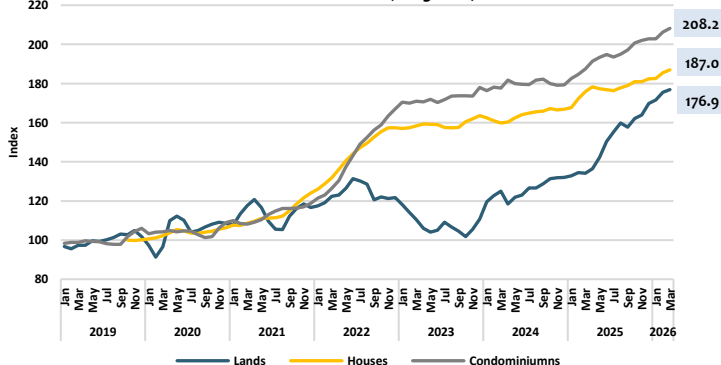


Table 1: Asking Price Indices

Quarter	Month	Index Value		
		Lands	Houses	Condominiums
2025	October	162.2	181.0	200.7
	November	164.0	181.0	202.1
	December	169.8	182.4	202.8
2026	January	171.6	182.6	202.8
	February	175.6	185.5	206.2
	Q1 March	176.9	187.0	208.2

The Asking Price Indices<sup>4</sup> for lands, houses, and condominiums in the Colombo District recorded year-on-year increases of 31.9 per cent, 6.4 per cent, and 11.0 per cent, respectively, during 2026 Q1.

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

<sup>2</sup> The Condominium Property Volume Index is compiled to reflect changes in market activity through the number of sales transactions reported during the reference period. (Base period: Q3, 2017 = 100).

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

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

\* During 2026 Q1, 20 condominium property developers participated in the survey.