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RESIDENTIAL PROPERTY PRICE INDICES AND INFLATION
First Quarter 2026/2027
PRESS RELEASE

1.0 ANNUAL RESULTS

The Annual Residential Property Inflation as measured by the Residential Property Price Index for the year ending Quarter one FY 2026/27 in September 2026 registered 3.5 percent compared to 6.4 percent registered in the year ended quarter four FY 2025/26 in June 2026, as shown in Table1 and Figure 1 below.

This is mainly attributed to prices of residential properties in Wakiso that registered minus 2.3 percent for the year ending quarter one FY FY2026/27 compared to 3.4 percent registered in year ended quarter four FY2025/26.

In addition, Residential Property prices in 'Kampala Central & Makindye' registered 4.6 percent for the year ending quarter one FY 2026/27 compared to 8.5 percent registered in year ended quarter four FY2025/26.

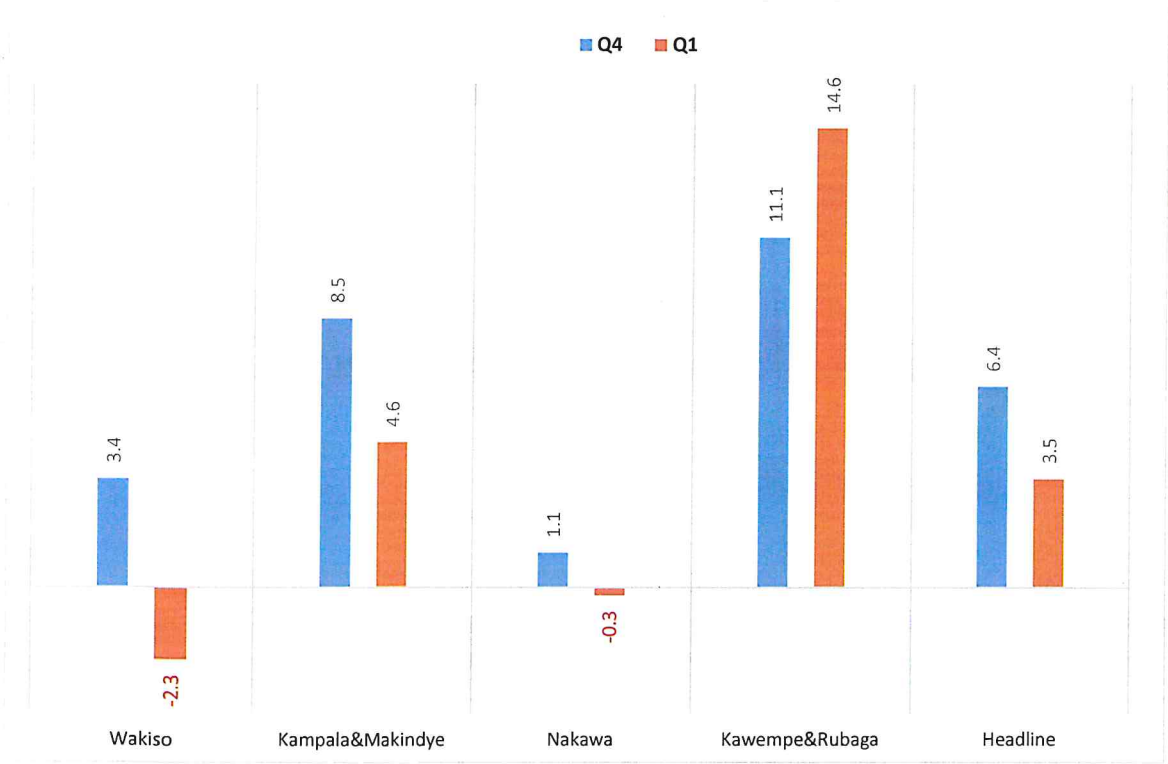
Residential Property prices in Nakawa registered minus 0.3 percent for year ending quarter one FY2026/27 compared to 1.1 percent registered in the year ended quarter four FY2025/26.

However, residential property prices in 'Kawempe & Rubaga' increased to 14.6 percent for the year ending quarter one FY2026/27 compared to 11.1 percent registered in the year ended quarter four FY2025/26.

Table1: Overall RPPI and rates of inflation (2014/2015- 2015/2016 =100)

Quarter	Overall Index (RPPI)	Inflation
July - September 2026 (Q1 2026/27)	119.76	3.5
April - June 2026 (Q4 2025/26)	119.64	6.4
January - March 2026(Q3 2025/26)	121.07	10.5
October - December 2025(Q2 2025/26)	118.82	9.2
July - September 2025(Q1 2025/26)	115.76	4.7

Figure 1: Annual Residential Property Inflation by strata, Q4 2025/2026 and Q1 2026/2027.



2.0 QUARTERLY RESULTS

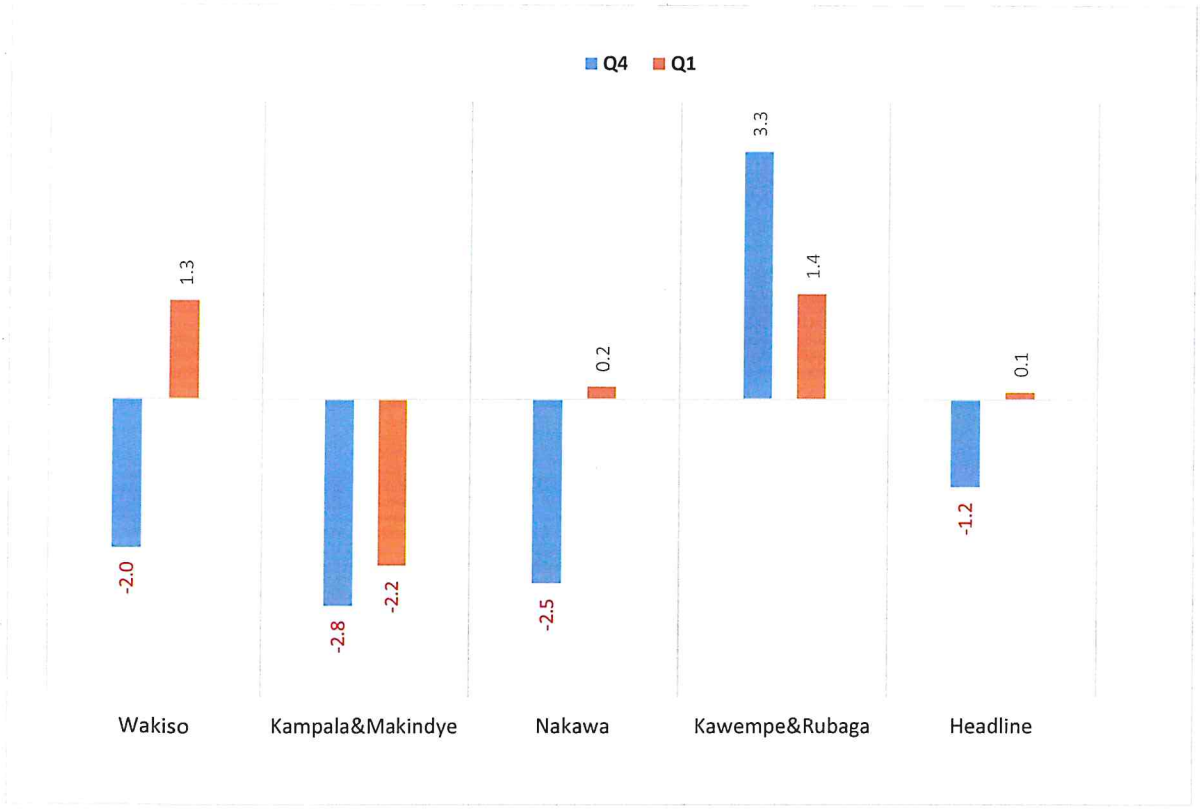
The quarterly inflation for residential properties for GKMA registered 0.1 percent increase in quarter one FY2026/27 from the 1.2 percent drop registered in quarter four FY2025/26 as shown in Figure 2 and Appendix table 3.

The rise in the quarterly inflation is attributed to residential property prices in Wakiso that increased by 1.3 percent in quarter one FY2026/27 from the 2.0 percent drop registered in quarter four FY2025/26.

In addition, residential property prices in ''Kawempe & Rubaga' increased by 1.4 percent in quarter one FY2026/27 from 3.3 percent rise registered in quarter four FY2025/26. Residential property prices in Nakawa registered a 0.2 percent rise in quarter one FY2026/27 from 2.5 percent drop registered in quarter four FY2025/26.

However, residential property prices in Kampala Central & Makindye' decreased by 2.2 percent in quarter one FY2026/27 from 2.8 percent drop registered in quarter four FY2025/26.

Figure 2: Quarterly Residential Property Inflation by strata, Q4 2025/2026 and Q1 2026/2027.



Chris N. Mukiza (PhD)

EXECUTIVE DIRECTOR

APPENDIX:

TABLE 2: ANNUAL INFLATION BY STRATA, Q1 2023/2024 - Q1 2026/2027.

Financial Year	WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
2023/24	2.4	11.6	1.9	3.9	5.5
2024/25	3.0	5.4	4.9	4.8	4.3
2025/26	12.7	2.3	4.4	9.6	7.7
Calendar Year					
2023	-0.8	-0.5	-1.0	3.5	0.1
2024	2.1	9.4	2.3	2.5	4.6
2025	11.6	-2.2	6.2	7.8	5.6
Annual Quarterly % Changes					
2023/2024 Q1	-1.3	19.2	0.6	2.8	5.7
Q2	3.0	12.2	6.7	6.7	7.0
Q3	5.9	9.2	1.4	7.8	6.8
Q4	2.3	6.9	-0.7	-1.2	2.7
2024/2025 Q1	-0.5	16.0	0.7	2.6	5.6
Q2	1.0	5.5	7.7	1.1	3.2
Q3	2.6	3.6	6.2	4.7	3.8
Q4	8.6	-3.1	5.0	10.8	4.8
2025/2026 Q1	18.3	-10.2	7.8	6.4	4.7
Q2	16.9	2.0	5.8	9.5	9.2
Q3	12.8	10.2	3.0	11.2	10.5
Q4	3.4	8.5	1.1	11.1	6.4
2026/2027 Q1	-2.3	4.6	-0.3	14.6	3.5

TABLE 3: QUARTERLY INFLATION BY STRATA, Q1 2021/22 - Q1 2026/2027.

		Wakiso	Kampala Central & Makindye	Nakawa	Kawempe & Rubaga	Headline
2021/22	Q1	-8.5	-14.7	-7.9	-18.7	-12.6
	Q2	1.4	7.7	-1.3	3.1	3.4
	Q3	-2.8	-1.0	-7.5	4.5	-1.4
	Q4	14.4	12.7	5.4	3.0	10.5
2022/23	Q1	-4.2	-28.2	-9.2	-0.3	-12.4
	Q2	-4.2	7.8	-5.0	-2.5	-0.5
	Q3	-2.6	1.8	5.9	0.3	0.3
	Q4	4.6	7.8	2.6	6.5	5.8
2023/24	Q1	1.2	0.8	-2.5	-1.4	0.1
	Q2	-0.1	1.4	0.7	1.2	0.7
	Q3	0.2	-0.9	0.7	1.3	0.1
	Q4	1.0	5.5	0.5	-2.3	1.7
2024/25	Q1	-1.5	9.5	-1.1	2.5	3.0
	Q2	1.3	-7.8	7.8	-0.3	-1.6
	Q3	1.9	-2.7	-0.8	4.9	0.7
	Q4	6.9	-1.3	-0.6	3.4	2.7
2025/26	Q1	7.3	1.4	1.5	-1.7	2.9
	Q2	0.2	4.6	5.7	2.7	2.6
	Q3	-1.8	5.2	-3.4	6.5	1.9
	Q4	-2.0	-2.8	-2.5	3.3	-1.2
2026/27	Q1	1.3	-2.2	0.2	1.4	0.1

TABLE 4: ALL REGIONS (STRATA) INDEX: 2014/2015- 2015/2016 =100.

		Wakiso	Central & Makindye	Nakawa	Kawempe & Rubaga	Headline	Quarterly %Changes	Annual % changes
	Weights	**39.54**	**23.74**	**13.44**	**23.28**	**100.00**		
2019/20	**Q1**	93.11	130.38	89.04	95.74	102.02	6.2	3.2
	Q2	94.07	134.01	90.87	94.85	103.30	1.3	1.0
	Q3	97.05	149.51	84.36	103.40	109.28	5.8	13.3
	Q4	96.06	142.53	99.64	89.94	106.15	-2.9	10.5
2020/21	**Q1**	105.19	138.91	112.57	97.31	112.35	5.8	10.1
	Q2	114.57	127.59	98.55	85.22	108.68	-3.3	5.2
	Q3	90.11	160.91	96.19	94.18	108.69	0.0	-0.5
	Q4	98.08	163.12	105.50	99.31	114.80	5.6	8.2
2021/22	**Q1**	89.78	139.06	97.15	80.74	100.36	-12.6	-10.7
	Q2	91.02	149.82	95.88	83.24	103.82	3.4	-4.5
	Q3	88.44	148.27	88.68	87.02	102.35	-1.4	-5.8
	Q4	101.17	167.07	93.46	89.66	113.10	10.5	-1.5
2022/23	**Q1**	96.90	120.03	84.83	89.40	99.02	-12.4	-1.3
	Q2	92.78	129.36	80.57	87.16	98.52	-0.5	-5.1
	Q3	90.41	131.66	85.30	87.46	98.83	0.3	-3.4
	Q4	94.55	141.93	87.54	93.18	104.54	5.8	-7.6
2023/24	**Q1**	95.67	143.10	85.32	91.89	104.66	0.1	5.7
	Q2	95.56	145.09	85.94	93.02	105.44	0.7	7.0
	Q3	95.78	143.78	86.50	94.26	105.57	0.1	6.8
	Q4	96.70	151.67	86.90	92.05	107.35	1.7	2.7
2024/25	**Q1**	95.21	166.03	85.93	94.31	110.57	3.0	5.6
	Q2	96.49	153.06	92.59	94.05	108.83	-1.6	3.2
	Q3	98.30	148.94	91.84	98.68	109.54	0.7	3.8
	Q4	105.03	147.05	91.25	102.02	112.46	2.7	4.8
2025/26	**Q1**	112.66	149.16	92.65	100.33	115.76	2.9	4.7
	Q2	112.84	156.06	97.95	103.03	118.82	2.6	9.2
	Q3	110.86	164.17	94.59	109.72	121.72	1.9	10.5
	Q4	108.65	159.61	92.26	113.37	119.64	-1.2	6.4
2026/27	**Q1**	110.09	156.05	92.41	114.97	119.76	0.1	3.5