



UGANDA BUREAU OF STATISTICS

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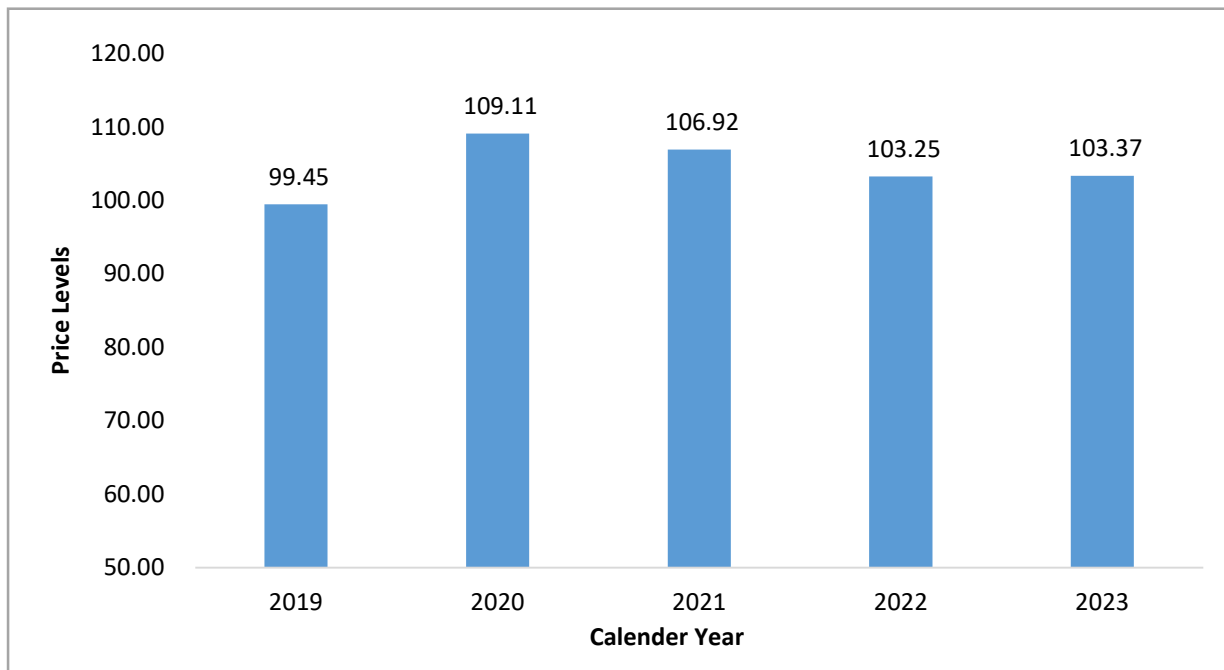
RESIDENTIAL PROPERTY PRICE INDICES AND INFLATION Second Quarter 2023/2024 PRESS RELEASE

1.0 ANNUAL RESULTS

The calendar residential property Inflation as measured by the Residential Property Price Index (RPPI) for GKMA increased to 0.1 percent for calendar year 2023 compared to the minus 3.4 percent recorded during calendar year 2022. This was mainly due to the increase in prices of properties in ‘Kawempe & Rubaga’ areas that increased to 3.5 percent in 2023 compared to minus 1.2 percent in 2022, see movements in price levels in Figure 1 and Appendix tables 2 & 4.

However, prices of residential properties in ‘Kampala Central & Makindye’ decreased to minus 0.5 percent in 2023 compared to minus 7.9 percent recorded in 2022. Nakawa registered minus 1.0 percent in 2023 compared to minus 12.0 percent recorded in 2022. Properties in Wakiso decreased to minus 0.8 percent in the year 2023 compared to 2.8 percent recorded in 2022. The figure 1 below shows the price levels of residential properties within GKMA.

Figure1: Residential Property Price levels for GKMA, Calendar Year 2019 - 2023.



The Annual Residential Property Inflation as measured by the Residential Property Price Index for the four quarters to quarter two FY2023/24 increased to 7.0 percent compared to 5.7 percent registered for the year ended quarter one FY2023/24, as shown in Table1 and Figure 2 below.

The increase in Annual residential properties inflation is attributed to the increase in prices of residential properties in Wakiso to 3.0 percent for the four quarters to quarter two FY2023/24 compared to minus 1.3 percent registered for the year ended quarter one FY2023/24.

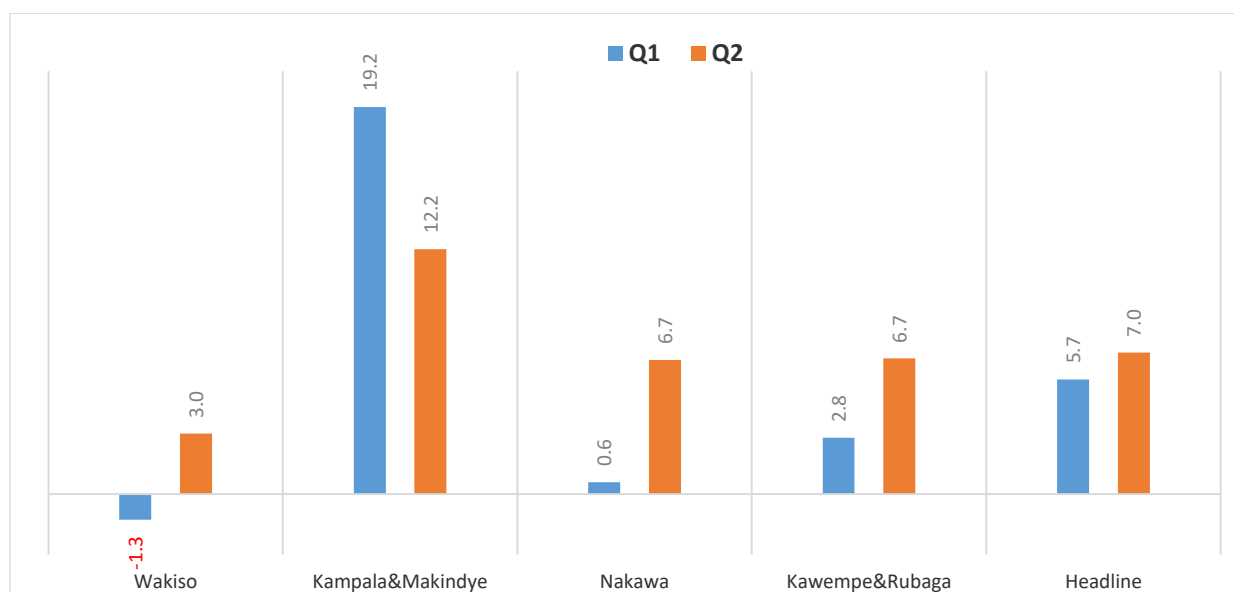
In addition, Residential Property prices in ‘Kawempe & Rubaga’ increased to 6.7 percent for the four quarters to quarter two FY2023/24 compared to 2.8 percent registered in quarter one FY2023/24. Nakawa increased to 6.7 percent for the four quarters to quarter two FY2023/24 compared to 0.6 percent registered for the year ended quarter one FY2023/24.

However, residential properties prices in ‘Kampala Central & Makindye’ slowed down to 12.2 percent for four quarters to quarter two FY 2023/24 compared to 19.2 percent registered for year ended quarter one FY2023/24.

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

Quarter	Overall Index (RPPI)	Inflation
Q2 of 2023/24	105.44	7.0
Q1 of 2023/24	104.66	5.7
Q4 of 2022/23	104.54	-7.6
Q3 of 2022/23	98.83	-3.4
Q2 of 2022/23	98.52	-5.1

Figure 2: Annual Residential Property Inflation by strata, Q2 2023/2024 and Q1 2023/2024.



2.0 QUARTERLY RESULTS

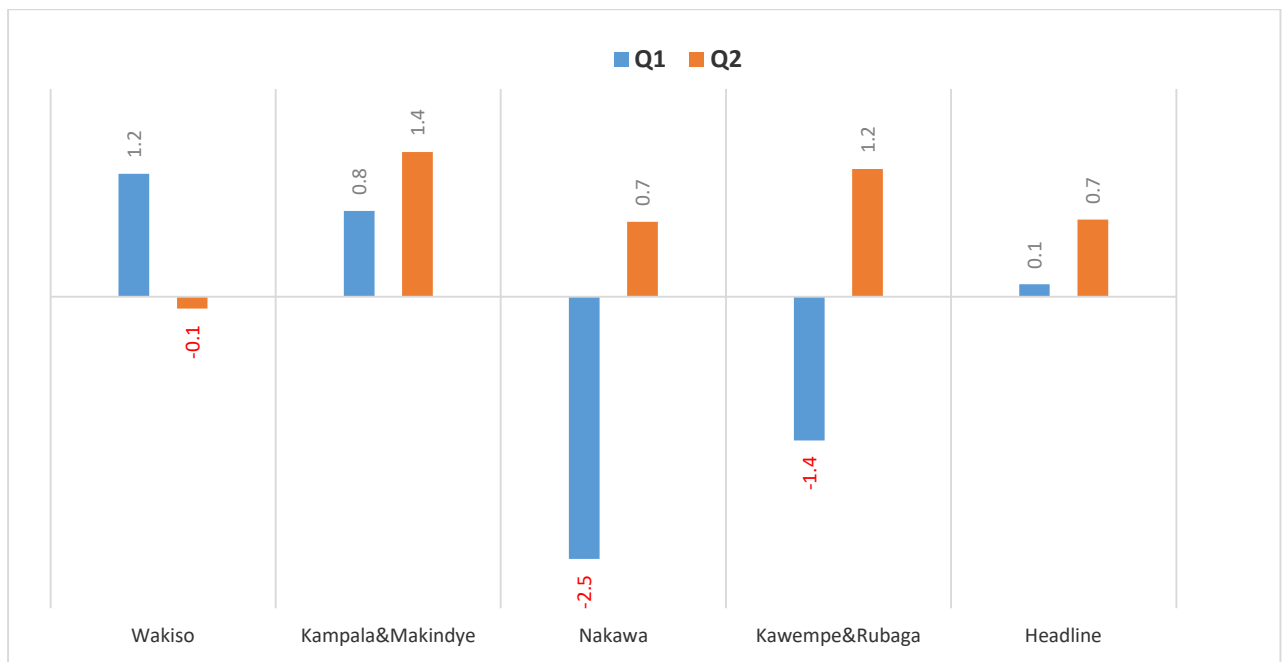
The quarterly inflation for residential property prices for GKMA increased by 0.7 percent for quarter two FY2023/24 from the 0.1 percent rise registered in quarter one FY2023/24 as shown in Figure 2 and Appendix table 3.

The rise in the quarterly inflation is attributed to residential properties inflation in ‘Kampala Central & Makindye’ that rose by 1.4 percent in quarter two FY2023/24 from the 0.8 percent rise registered in quarter one FY2023/24.

In addition, residential properties inflation in Kawempe & Rubaga and Nakawa rose by 1.2 and 0.7 percent respectively in quarter two FY2023/24 from minus 1.4 and minus 2.5 percent drop respectively in quarter one FY2023/24.

However, residential properties inflation in Wakiso decreased by 0.1 percent in quarter two FY2023/24 from the 1.2 percent rise registered in quarter one FY2023/24.

Figure 2: Quarterly Residential Property Inflation by strata, Q2 2023/2024 and Q1 2023/2024.



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FOR: Executive Director / Chief Statistician

APPENDIX:

TABLE 2: ANNUAL INFLATION BY STRATA, Q2 2020/2021 - Q2 2023/2024.

FINANCIAL YEAR	WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
2020/21	7.3	6.1	13.4	-2.1	5.6
2021/22	-9.2	2.3	-9.1	-9.4	-5.6
2022/23	1.1	-13.4	-9.8	4.9	-4.5
CALENDAR YEAR					
2021	-10.6	9.7	-0.1	-4.9	-2.0
2022	2.8	-7.9	-12.0	-1.2	-3.4
2023	-0.8	-0.5	-1.0	3.5	0.1
ANNUAL QUARTERLY % CHANGES					
2020/2021 Q2	21.8	-4.8	8.5	-10.2	5.2
Q3	-7.1	7.6	14.0	-8.9	-0.5
Q4	2.1	14.4	5.9	10.4	8.2
2021/2022 Q1	-14.7	0.1	-13.7	-17.0	-10.7
Q2	-20.6	17.4	-2.7	-2.3	-4.5
Q3	-1.9	-7.9	-7.8	-7.6	-5.8
Q4	3.1	2.4	-11.4	-9.7	-1.5
2022/2023 Q1	7.9	-13.7	-12.7	10.7	-1.3
Q2	1.9	-13.7	-16.0	4.7	-5.1
Q3	2.2	-11.2	-3.8	0.5	-3.4
Q4	-6.5	-15.0	-6.3	3.9	-7.6
2023/2024 Q1	-1.3	19.2	0.6	2.8	5.7
Q2	3.0	12.2	6.7	6.7	7.0

TABLE 3: QUARTERLY INFLATION BY STRATA, Q3 2017/18 - Q1 2023/2024.

		WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
2017/18	Q3	-4.8	-11.2	-8.5	-7.4	-7.7
	Q4	16.9	29.1	8.4	8.0	17.2
2018/19	Q1	-0.5	-16.2	-8.5	9.1	-4.3
	Q2	4.8	10.8	1.9	-6.2	3.5
	Q3	-16.3	-1.3	-2.5	5.9	-5.7
	Q4	8.4	-5.4	-5.7	-4.1	-0.3
2019/20	Q1	1.9	14.5	7.3	2.4	6.2
	Q2	1.0	2.8	2.1	-0.9	1.3
	Q3	3.2	11.6	-7.2	9.0	5.8
	Q4	-1.0	-4.7	18.1	-13.0	-2.9
2020/21	Q1	9.5	-2.5	13.0	8.2	5.8
	Q2	8.9	-8.1	-12.5	-12.4	-3.3
	Q3	-21.3	26.1	-2.4	10.5	0.0
	Q4	8.8	1.4	9.7	5.5	5.6
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

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		
2016/17	Q2	77.11	91.12	82.12	92.73	84.75	-15.2	
	Q3	76.72	92.93	91.81	88.38	85.31	0.7	
	Q4	83.94	111.70	102.05	92.91	95.05	11.6	-4.9
2017/18	Q1	93.94	107.26	94.15	94.30	97.21	2.3	-2.7
	Q2	86.67	114.55	97.60	89.95	95.52	-1.7	12.7
	Q3	82.48	101.67	89.27	83.27	88.13	-7.7	3.5
	Q4	96.44	131.28	96.78	89.96	103.25	17.2	8.6
2018/19	Q1	95.96	110.03	88.54	98.15	98.81	-4.3	1.6
	Q2	100.60	121.91	90.25	92.05	102.28	3.5	7.1
	Q3	84.25	120.34	88.03	97.50	96.41	-5.7	9.4
	Q4	91.37	113.83	82.97	93.53	96.08	-0.3	-6.9
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