



RESIDENTIAL PROPERTY PRICE INDEX (RPPI) **Third Quarter 2021/2022** **PRESS RELEASE**

1.0 INTRODUCTION

This press release presents statistical information on real estate price developments on a quarterly basis. The information covers Residential Property Price Index (RPPI). The geographical coverage of the indices is the Greater Kampala Metropolitan Area (GKMA), covering Kampala district and urban areas of Wakiso district. Uganda Bureau of Statistics (UBOS) uses the method of Hedonic pricing approach to compute the RPPI. Hedonic pricing is a method that identifies price factors. The factors are represented as price determining characteristics that exist and affect both internal and external features of the property.

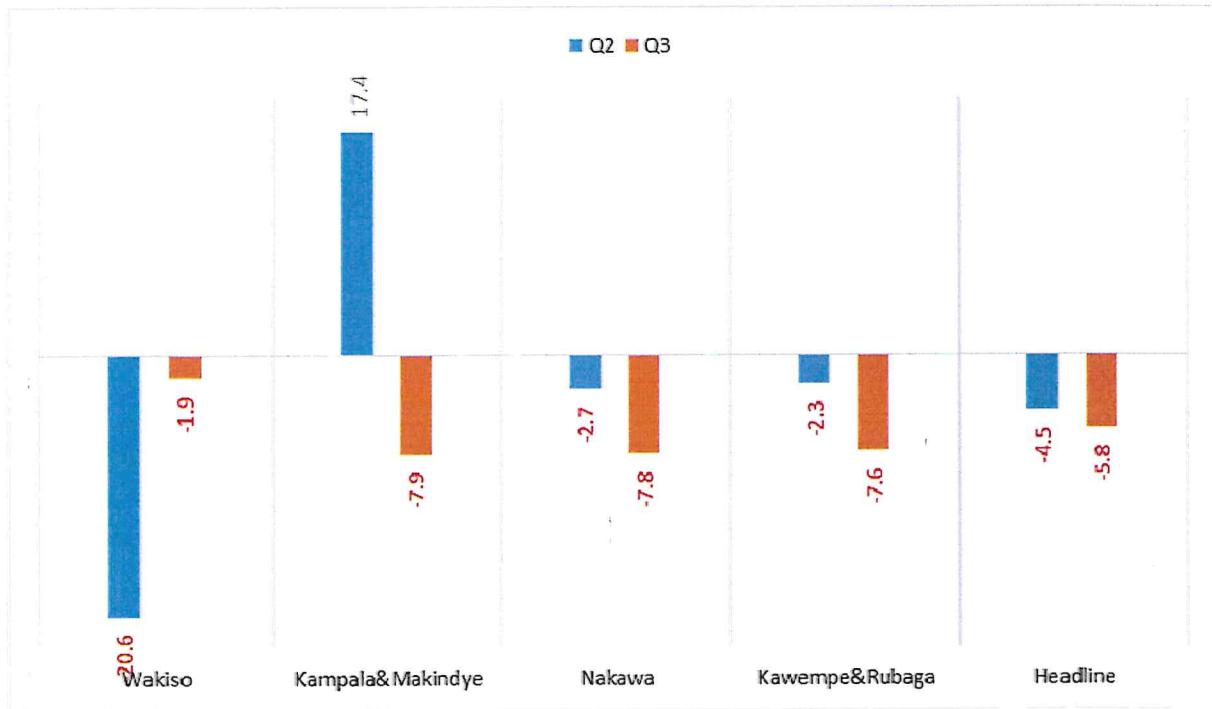
2.0 ANNUAL RESULTS

Year on Year quarterly RPPI for Q3 2021/2022 decreased to minus 5.8 percent compared to minus 4.5 percent decline recorded in the Q2 2021/2022. The decrease in RPPI is mainly attributed to Residential Property Inflation in 'Kampala central & Makindye' that decreased to minus 7.9 percent compared to 17.4 percent increase registered for the year ended Q2 2021/2022.

In addition, Residential Property Inflation in Nakawa decreased to minus 7.8 percent for the year ending Q3 2021/2022 compared to minus 2.7 percent decline registered for the year ended Q2 2021/2022. Kawempe & Rubaga areas decreased to minus 7.6 percent for the year ending Q3 2021/2022 compared to minus 2.3 percent decline registered for the year ended Q2 2021/2022.

However, Residential Property Inflation in Wakiso areas increased to minus 1.9 percent for the year ending Q3 2021/2022 compared to minus 20.6 percent decrease registered for the year ended Q2 2021/2022, See Figure1 below.

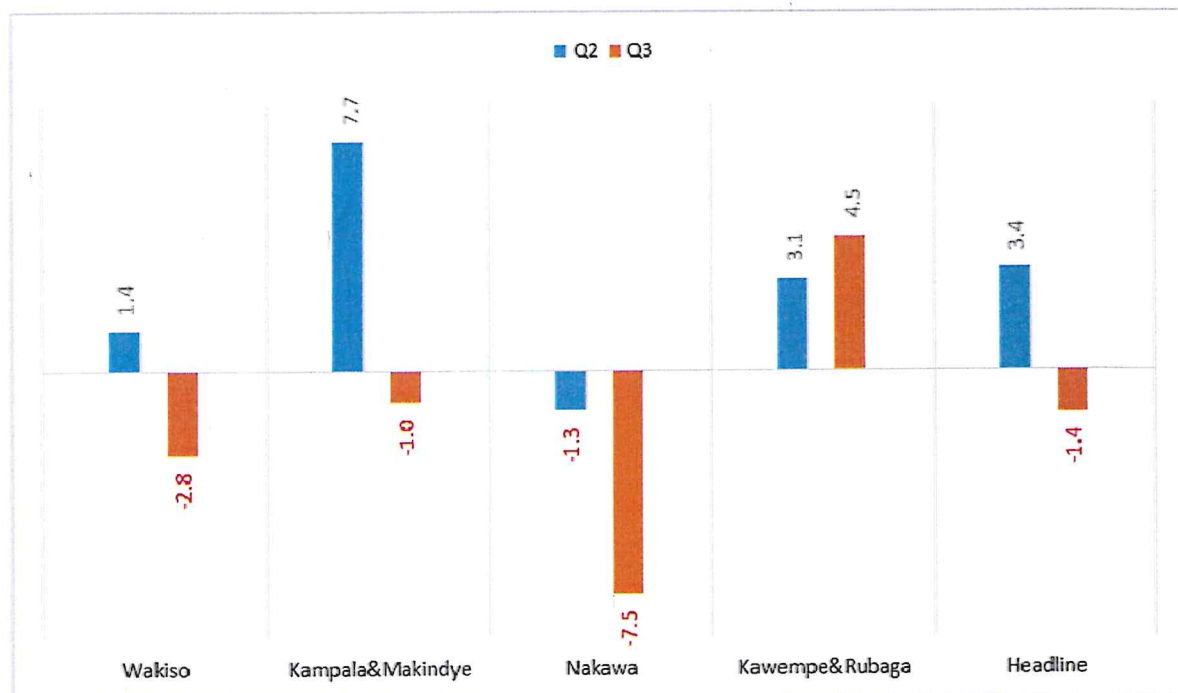
Figure 1: Annual Residential Property Inflation by strata, Q3 2021/2022 and Q2 2021/2022.



3.0 QUARTERLY RESULTS

The Quarterly Inflation for Residential Property for GKMA declined by 1.4 percent for Q3 2021/2022 from the 3.4 percent rise registered for Q2 2021/2022, See Figure 2 below.

Figure 2: Quarterly Residential Property Inflation by strata, Q3 2021/2022 and Q2 2021/2022



This quarterly change was mainly due to Wakiso properties Inflation that decreased by 2.8 percent for Q3 2021/2022 from the 1.4 percent rise recorded for Q2 2021/2022.

In addition, quarterly prices of Nakawa and 'Kampala central & Makindye' registered 7.5 percent drop and 1.0 percent drop respectively for Q3 2021/2022 from the 1.3 percent drop and 7.7 percent rise respectively registered for Q2 2021/2022.

However, Kawempe & Rubaga Residential Property increased by 4.5 percent for Q3 2021/2022 from 3.1 percent rise registered for Q2 2021/2022, See Figure 2 above.



Chris N. Mukiza (PhD)

EXECUTIVE DIRECTOR

APPENDIX:

TABLE 1: ANNUAL INFLATION TRENDS BY STRATA, 2017/2018 - 2021/2022.

	WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
FINANCIAL YEAR					
2018/19	3.5	2.5	-7.4	6.6	2.5
2019/20	2.2	19.4	4.0	0.7	6.9
2020/21	7.3	6.1	13.4	-2.1	5.6
CALENDAR YEAR					
2020	13.8	12.0	12.6	-1.5	9.7
2021	-10.6	9.7	-0.1	-4.9	-2.0
ANNUAL QUARTERLY % CHANGES					
2018/2019	16.1	6.4	-7.5	2.3	7.1
Q2					
Q3	2.2	18.4	-1.4	17.1	9.4
Q4	-5.3	-13.3	-14.3	4.0	-6.9
2019/2020 Q1	-3.0	18.5	0.6	-2.5	3.2
Q2	-6.5	9.9	0.7	3.0	1.0
Q3	15.2	24.2	-4.2	6.1	13.3
Q4	5.1	25.2	20.1	-3.8	10.5
2020/2021 Q1	13.0	6.5	26.4	1.6	10.1
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

TABLE 2: QUARTERLY PERCENTAGE CHANGES BY STRATA, Q1 2017/18 - Q2 2021/2022.

		WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
2017/18	Q1	11.9	-4.0	-7.7	1.5	2.3
	Q2	-7.7	6.8	3.7	-4.6	-1.7
	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

TABLE 3: ALL REGIONS (STRATA) INDEX: 2014/2015- 2015/2016 =100.

		Wakiso	Kampala Central & Makindye	Nakawa	Kawempe & Rubaga	Headline	Quarterly % Changes	Annual % changes
	Weights	39.54	23.74	13.44	23.28	100.00		
2015/16	Q2	100.00	100.00	100.00	100.00	100.00		
	Q3	100.00	100.00	100.00	100.00	100.00		
	Q4	100.00	100.00	100.00	100.00	100.00		
2016/17	Q1	95.60	103.80	98.49	104.16	99.93	-0.1	
	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