



UGANDA BUREAU OF STATISTICS

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

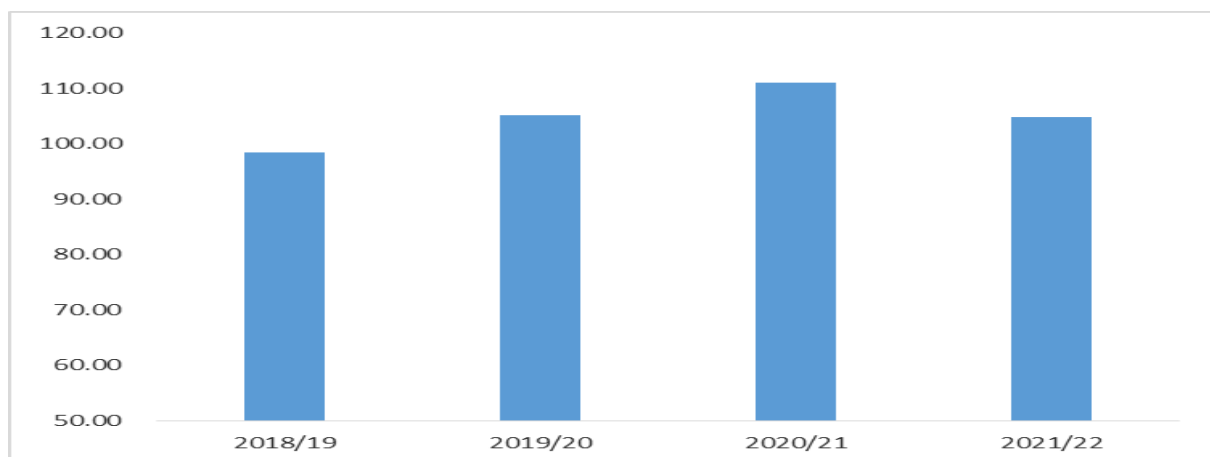
1.0 INTRODUCTION

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 AVERAGE RESULTS

The Annual average Residential Property Price Index (RPPI) in GKMA for the Financial Year (FY) 2021/2022 is registered at 104.91 from the 111.13 price level in Financial Year (FY) 2020/2021. This is a minus 5.6 percent decrease for the Financial Year (FY) 2021/2022 from the 5.6 percent recorded during the Financial Year (FY) 2020/2021. The drop was mainly due to prices of properties in Nakawa areas that decreased to minus 9.1 percent for the Financial Year (FY) 2021/2022 compared to the 13.4 percent that was registered for the Financial Year (FY) 2020/2021. In addition, prices in Wakiso, ‘Kawempe & Rubaga’ and ‘Kampala central & Makindye’ areas decreased to minus 9.2 percent, minus 9.4 percent and 2.3 percent respectively during the FY 2021/2022 compared to 7.3 percent, minus 2.1 percent and 6.1 percent registered in the 2020/2021 FY. Figure 1 below shows price levels of residential properties within GKMA.

Figure 1: Residential Property Price Index for GKMA 2017/2018 - 2021/2022 FYs, (2014/2015 -2015/2016 =100).



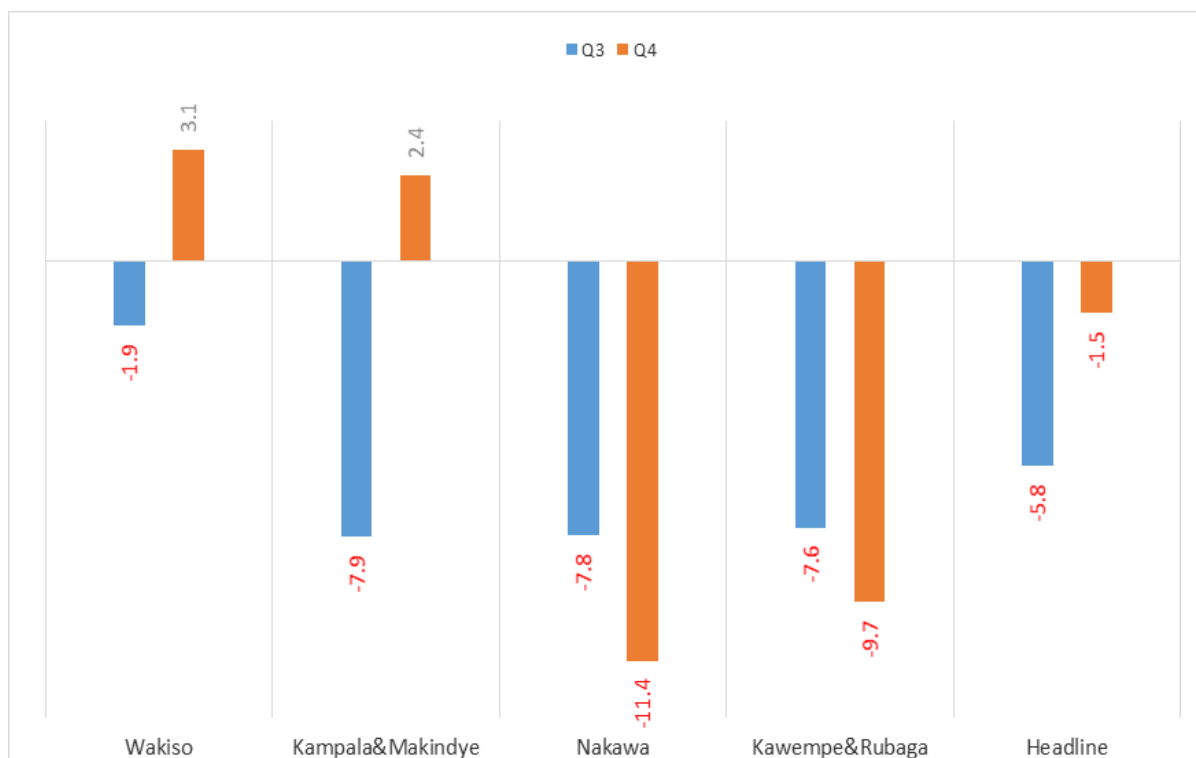
3.0 ANNUAL RESULTS

Year on Year quarterly RPPI for Q4 2021/2022 increased to minus 1.5 percent compared to minus 5.8 percent recorded for Q3 2021/2022. The increase in RPPI is mainly attributed to Residential Property Inflation in ‘Kampala central & Makindye’ that increased to 2.4 percent compared to minus 7.9 percent registered for the year ended Q3 2021/2022.

In addition, Residential Property Inflation in Wakiso increased to 3.1 percent for the year ending Q4 2021/2022 compared to minus 1.9 percent registered for the year ended Q3 2021/2022.

However, Residential Property Inflation in Nakawa area decreased to minus 11.4 percent for the year ending Q4 2021/2022 compared to minus 7.8 percent registered for the year ended Q3 2021/2022. ‘Kawempe & Rubaga’ areas decreased to minus 9.7 percent for the year ending Q4 2021/2022 compared to minus 7.6 percent registered for the year ended Q3 2021/2022. See Figure1 below.

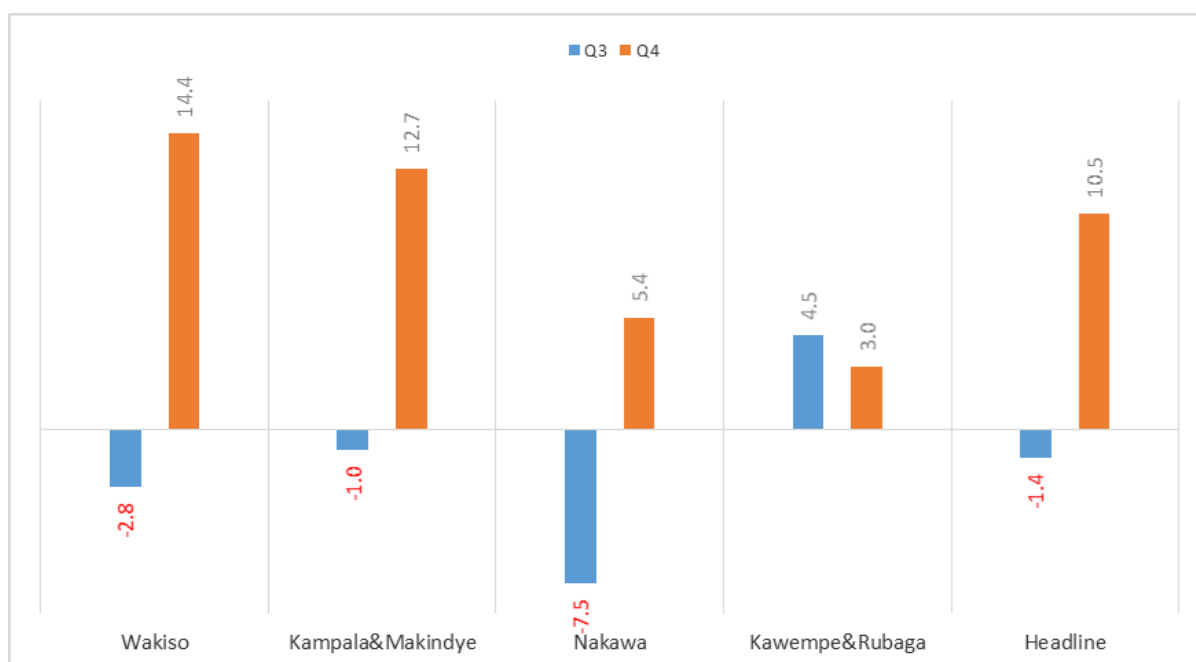
Figure 1: Annual Residential Property Inflation by strata, Q4 2021/2022 and Q3 2021/2022.



4.0 QUARTERLY RESULTS

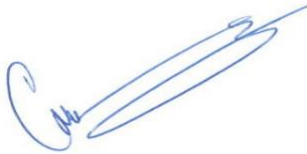
The Quarterly Inflation for Residential Property for GKMA registered 10.5 percent rise for Q4 2021/2022 from the 1.4 percent drop registered for Q3 2021/2022, See Figure 2 below.

Figure 2: Quarterly Residential Property Inflation by strata, Q4 2021/2022 and Q3 2021/2022



This was mainly due to Wakiso properties Inflation that registered 14.4 percent rise for Q4 2021/2022 from 2.8 percent drop recorded in Q3 2021/2022.

In addition, Residential Property Inflation for ‘Kampala central & Makindye’, Nakawa and ‘Kawempe & Rubaga’ registered 12.7 percent rise, 5.4 percent rise and 3.0 percent rise respectively for Q4 2021/2022 from the 1.0 percent drop, 7.5 percent drop and 4.5 percent rise respectively registered for Q3 2021/2022.



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APPENDIX:
TABLE 1: ANNUAL INFLATION TRENDS BY STRATA, 2018/2019 - 2021/2022.

	WAKISO	KAMPALA CENTRAL & MAKINDYE	NAKAWA	KAWEMPE & RUBAGA	HEADLINE
FINANCIAL YEAR					
2019/20	2.2	19.4	4.0	0.7	6.9
2020/21	7.3	6.1	13.4	-2.1	5.6
2021/22	-9.2	2.3	-9.1	-9.4	-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 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
Q4	3.1	2.4	-11.4	-9.7	-1.5

TABLE 2: QUARTERLY PERCENTAGE CHANGES BY STRATA, Q1 2017/18 - Q4 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
	Q4	14.4	12.7	5.4	3.0	10.5

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
	Q4	101.17	167.07	93.46	89.66	113.10	10.5	-1.5