



UGANDA BUREAU OF STATISTICS

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

1.0 ANNUAL RESULTS

The Annual Inflation as measured by the Residential Property Price Index for the 4 quarters to quarter one FY2023/24 was registered at 5.7 percent compared to minus 7.6 percent registered in quarter four FY2023/24 as shown in Figure 1 and Table 1.

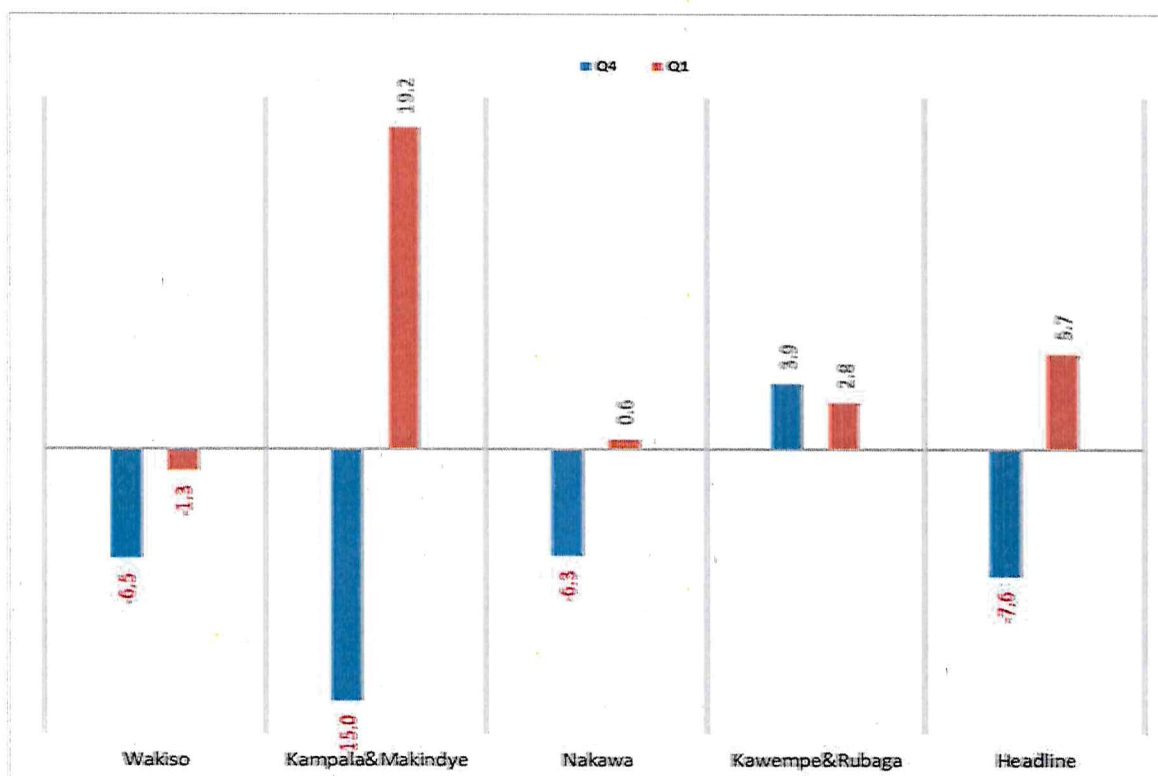
This is attributed to an increase in the inflation of residential properties in 'Kampala & Makindye' that increased to 19.2 percent for the year ending quarter one FY2023/24 compared to minus 15.0 percent registered in quarter four FY2022/23. Properties in 'Kawempe & Rubaga' and Nakawa increased to 2.8 and 0.6 percent respectively for the year ending quarter one FY2023/24 compared to 3.9 and minus 6.3 percent registered in quarter four FY2022/23.

Residential Property Price Inflation in Wakiso registered minus 1.3 percent for the year ending quarter one FY2023/24 compared to minus 6.5 percent registered in quarter four FY2022/23.

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

Quarter	Overall Index (RPPI)	Inflation
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
Q1 of 2022/23	99.02	-1.3
Q4 of 2021/22	113.10	-1.4

Figure 2: Annual Residential Property Inflation by strata, Q1 2023/2024 and Q4 2022/2023.



2.0 QUARTERLY RESULTS

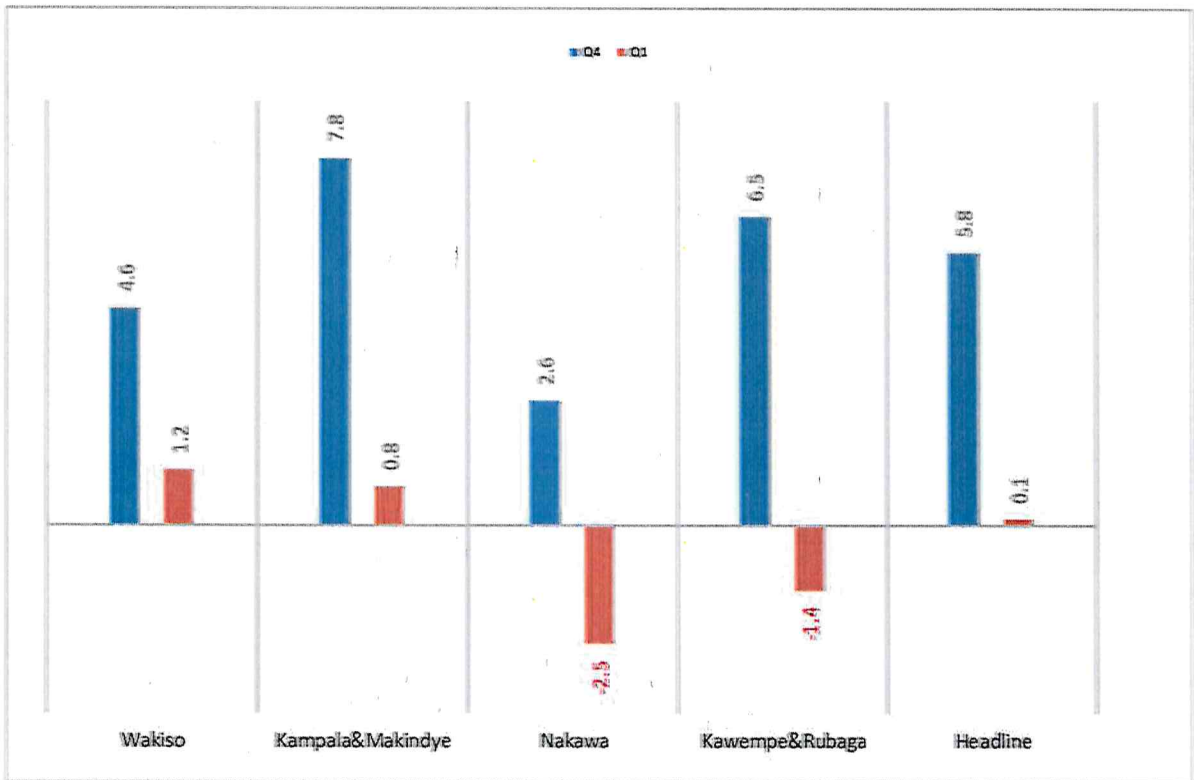
The quarterly inflation for residential property for GKMA increased by 0.1 percent for quarter one FY2023/24 from the 5.8 percent rise registered in quarter four FY2022/23 as shown in figure 2.


The rise in the quarterly inflation is attributed to residential properties inflation in Wakiso that rose by 1.2 percent in quarter one FY2023/24 from the 4.6 percent rise registered in quarter four FY2022/23.

In addition, residential properties inflation in 'Central & Makindye' rose by 0.8 percent in quarter one FY2023/24 from the 7.8 percent rise registered in quarter four FY2022/23.

However, residential properties inflation in Nakawa decreased by 2.5 percent in quarter one FY2023/24 from the 2.6 percent rise registered in quarter four FY2022/23. Residential properties Inflation for 'Kawempe & Rubaga' decreased by 1.4 percent for quarter one FY2023/24 from the 6.5 percent rise registered for quarter four FY2022/23.

Figure 2: Quarterly Residential Property Inflation by strata, Q1 2023/2024 and Q4 2022/2023.




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APPENDIX:**TABLE 2: ANNUAL INFLATION BY STRATA, Q1 2020/2021 - Q1 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					
2020	13.8	12.0	12.6	-1.5	9.7
2021	-10.6	9.7	-0.1	-4.9	-2.0
2022	2.8	-7.9	-12.0	-1.2	-3.4
ANNUAL QUARTERLY % CHANGES					
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
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

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

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	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
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