

BACKGROUND

Following a good year for the real estate industry in 2016, this year has witnessed the entry of more developments in the market that have served to further strengthen the underlying positive sentiments that are associated with this asset class. Luxury apartments have continued to mushroom in all parts of Colombo city as well as in the suburbs and have been met with good demand at the upper-mid range levels whilst the alternative business model offered by Commercial property development has also lured many investors into this market segment.

Exciting times await with the Port City set to get into gear whilst the governments long-term objectives envisioned in the Megapolis plan has also started to unravel. As such, Sri Lanka remains to be on course for steady growth in all real estate market segments with some geographic areas benefiting greatly from new transport infrastructure projects. Whilst location remains the perennial primary factor for any new project, a sensible assessment of the market in terms of price, identification of target groups and demand growth corridor along with a risk assessment is now more important than ever given the dynamic infrastructure development setting and rising competition in the industry.

Since 2003, RIU has been monitoring the real estate market in Sri Lanka. With the RIU regional office based in Colombo for the past 15 years, we are the first company in the island to specialize in producing reports and consulting that leverages our local and international expertise on real-estate market commentary and forecasting. In 2015, we also launched the RIU Maldives office and we look forward to an expanded international presence in 2016.

Our **High- End Residential Apartments in Colombo Report** , now into the 2nd edition, continues to closely monitor the Sri Lankan market by using a wide range of research tools that includes;

- **Primary surveys**
- **Database development and data analysis**
- **One-on-one in-depth interviews with private sector and government officials**
- **Focus Group Discussions**
- **Area observation check lists and surveillance (Case studies)**
- **Desk research of available secondary data**

We hope you find this report to be useful as an accurate macro-economic review and analysis of the real estate market in Sri Lanka. Trust you will get in touch with us for your more specific needs.



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Founder & CEO RIU

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