

PROPERTY ANALYSIS REPORT

BRAND-NEW 2 Bedroom for SALE in Kirulapona, Colombo 5

Basic Details

Price: Rs 48,000,000 (Negotiable)

Location: Siebel Avenue, Colombo 5

Property Type: Apartment

Floor Area: 1,000 sqft

Bedrooms: 2

Bathrooms: 1

Property Analysis

1. Price Positioning

Price per sqft: Rs 48,000

At Rs 48,000 per sqft, this brand-new apartment is priced at the middle tier for Colombo 5. The rate accounts for the new construction, double-height ceiling feature, and peaceful residential pocket location. Similar 2-bedroom units in the area range from Rs 42,000–55,000 per sqft depending on age and finishes. The negotiable pricing suggests flexibility toward Rs 45-46M for serious buyers.

Verdict: Competitive pricing with negotiation room

2. Location & Connectivity

Kirulapona (Colombo 5) offers an excellent balance of residential calm and urban connectivity. Siebel Avenue is a quiet side street yet provides quick access to Baseline Road (2 min), Havelock Road (5 min), and Kirulapone town center (3 min). Commuters working in Colombo 3, Colombo 7, or Battaramulla save significant travel time. Daily essentials — supermarkets, pharmacies, schools, Lanka Hospital — are within 5-10 minutes.

Verdict: Quiet residential setting with excellent urban access

3. Rental Yield Estimate

At Rs 48M, rental income would likely fall in the Rs 100,000–120,000/month range for young professionals or couples. This translates to a gross rental yield of 2.5–3.0% annually — typical for brand-new Colombo 5 apartments. The compact size and turnkey condition make it attractive for working professionals who don't want to furnish. Factor in monthly maintenance (likely Rs 15,000–20,000).

Verdict: Moderate yield; better suited for owner-occupiers or long-term appreciation

4. Lifestyle Fit & Target Buyer

Who this suits best:

- Young professionals or couples seeking turnkey city living
- First-time apartment buyers prioritizing new construction
- Investors targeting long-term rental to working professionals
- Downsizers from houses who want low-maintenance lock-and-go lifestyle

Verdict: Perfect starter apartment for young professionals

Summary Snapshot

Analysis Point	Rating	Key Takeaway
Value	★★★★☆	Fair pricing for brand new unit
Location	★★★★☆	Residential pocket near amenities
Rental Yield	★★★☆☆	2-3% suitable for new apartments
Lifestyle Fit	★★★★☆	Ideal for young professionals
Space	★★★☆☆	Efficient 1,000 sqft layout
Amenities	★★★☆☆	Basic building amenities
Resale Strength	★★★★☆	Strong demand for turnkey units
Investment Upside	★★★☆☆	Steady appreciation expected

Final Verdict

Best for: Young professionals or first-time buyers seeking turnkey, brand-new city living in a quiet Colombo 5 residential pocket.

Not ideal for: Families needing 4+ bedrooms, buyers wanting house-style living with private garden, or pure yield investors.

Smart move: Negotiate toward Rs 45-46M, verify all COC and deed paperwork, and consider light furnishing to boost rental appeal if investing.