

**Housing Price Index (HPI). Base 2015**  
Third quarter 2019

**The annual variation rate of the Housing Price Index has decreased six tenths to 4.7%**

**Housing prices rise 1.6% compared to the previous quarter**

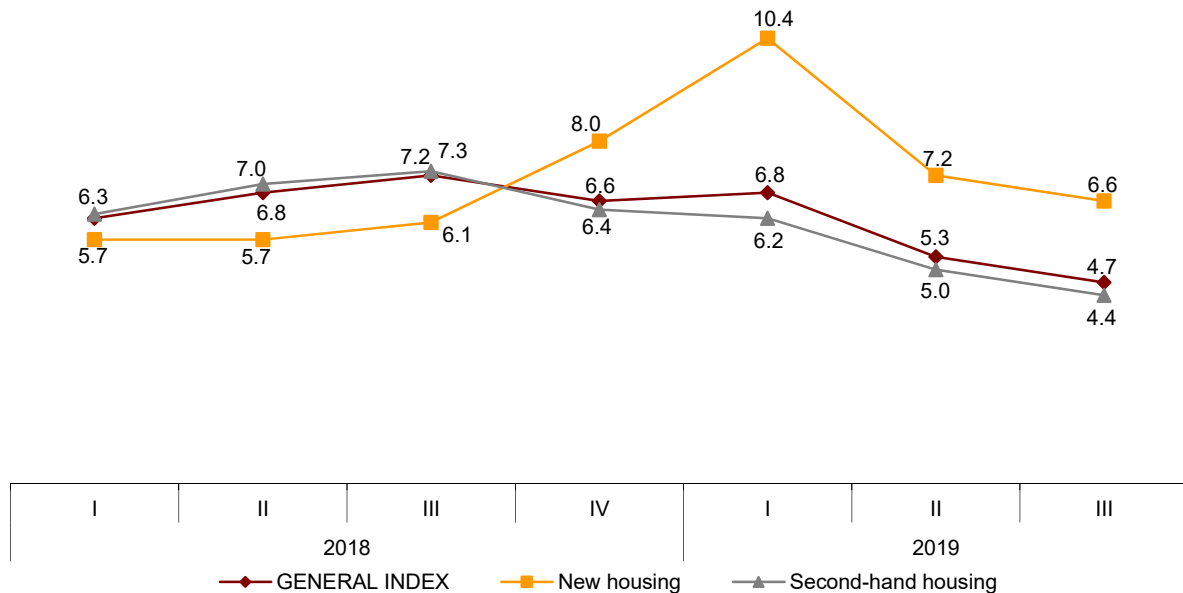
**Annual evolution of housing prices**

The annual variation rate of the Housing Price Index (HPI) decreased by six tenths to 4.7% in third quarter of 2019.

By housing type, the annual rates of both new and second-hand housing decreased six tenths compared to the previous quarter, at 6.6% and 4.4%, respectively.

**Annual rates of HPI**

General index, new and second-hand housing. Percentage

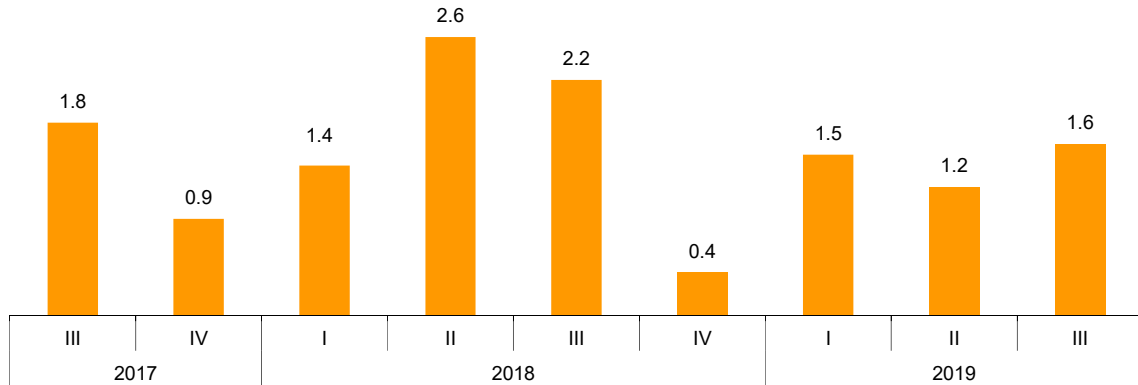


### Quarterly evolution of housing prices

Housing prices in the third quarter registered a quarterly rate of 1.6% compared with the second quarter.

#### Quarterly rate of the HPI

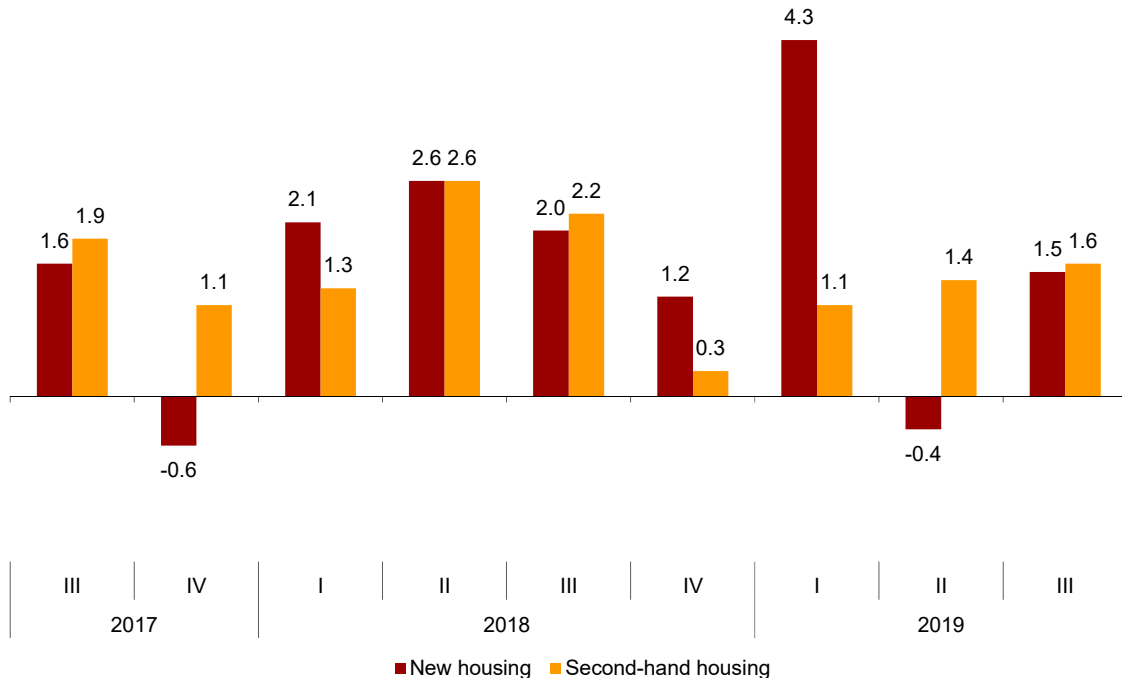
Overall index. Percentage



By housing type, new housing prices increased by 1.5% between the second and third quarter. Meanwhile, second-hand housing prices increased by 1.6%.

#### Quarterly rate of HPI by type of housing

New and second-hand housing. Percentage



**Results by Autonomous Communities. Annual variation rates**

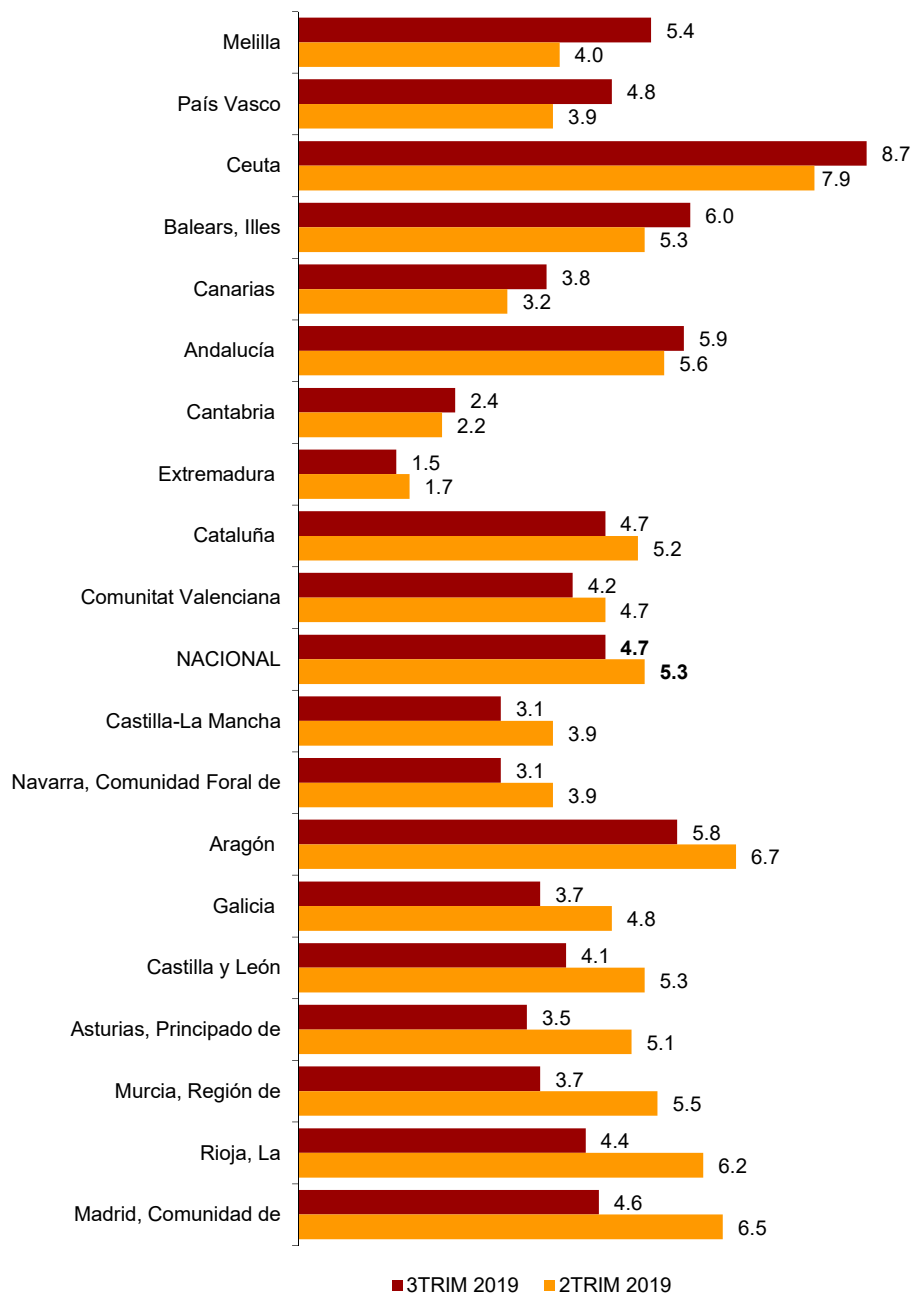
The annual rate of most Autonomous Communities decreased in the third quarter of 2019 compared to the previous quarter.

The greatest decreases occurred in Community of Madrid, Murcia and La Rioja, with decreases of 1.9, 1.8, and 1.8 points respectively.

On the other hand, Basque Country, Balearic Islands and Canarias registered the greatest increases in their annual rates, with increases of nine, seven, and six tenths, respectively.

**Annual rates of HPI**

General index by Autonomous Communities and Cities. Percentage



## Results by Autonomous Communities. Quarterly variation rates

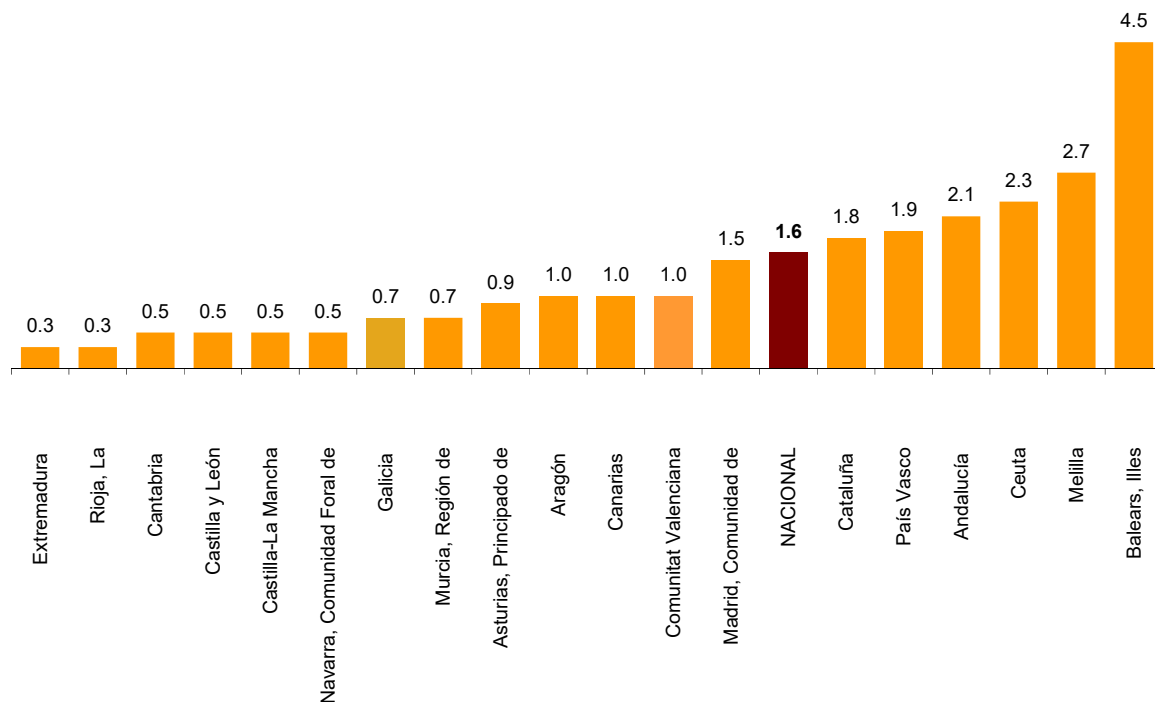
Housing prices showed positive quarterly rates in all the Autonomous Communities.

The highest increases were recorded in Balearic Islands, Andalusia and Basque Country, with increases of 4.5%, 2.1% and 1.9%, respectively.

On the other hand, Extremadura and La Rioja registered the lowest quarterly increases, with an increase of three tenths for both.

### Quarterly rate of the HPI

General index by Autonomous Communities and Cities. Percentage



### Revision and updating of data

The data published today are final and are not subject to further revision. All results are available on INEBase.

## Methodological note

The main objective of the Housing Price Index (HPI) is to measure the evolution of the sales price of free dwellings acquired by households in Spain, both new and second-hand dwellings, adjusting for changes in the composition and quality of the dwellings acquired in different periods by means of a method that combines stratification with a regression model.

**Type of survey:** Continuous quarterly survey.

**Base period:** 2015.

**Reference period for the weightings:** two years prior to the current year.

**Geographical scope:** the entire national territory.

**Number of observations:** around 95% of housing sales made in the quarter.

**Functional classification:** New and second-hand housing.

**General calculation method:** Chained Laspeyres.

**Collection method:** administrative records.

For more information, the methodology can found at:

[https://www.ine.es/en/daco/daco42/ipv/metodologia2015\\_en.pdf](https://www.ine.es/en/daco/daco42/ipv/metodologia2015_en.pdf)

And the standardised methodological report at:

<https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30457>

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For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: [@es\\_ine](https://twitter.com/es_ine)

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## Housing price indices. Base 2015

### Third quarter 2019

#### 1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	126.1	1.6	4.3	4.7	1.6	4.3
New housing	129.7	1.5	5.4	6.6	0.194	0.689
Second-hand housing	125.6	1.6	4.1	4.4	1.384	3.594

#### 2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	119.3	2.1	4.8	5.9
Aragón	117.3	1.0	4.8	5.8
Asturias, Principado de	111.5	0.9	3.6	3.5
Balears, Illes	133.9	4.5	6.1	6.0
Canarias	118.1	1.0	2.8	3.8
Cantabria	116.6	0.5	1.8	2.4
Castilla y León	112.7	0.5	4.1	4.1
Castilla-La Mancha	108.2	0.5	2.9	3.1
Cataluña	136.0	1.8	4.1	4.7
Comunitat Valenciana	115.3	1.0	3.6	4.2
Extremadura	106.2	0.3	2.4	1.5
Galicia	112.7	0.7	3.2	3.7
Madrid, Comunidad de	142.9	1.5	4.7	4.6
Murcia, Región de	111.7	0.7	3.9	3.7
Navarra, Comunidad Foral de	112.4	0.5	3.7	3.1
País Vasco	120.6	1.9	5.0	4.8
Rioja, La	115.5	0.3	4.1	4.4
Ceuta	133.6	2.3	6.6	8.7
Melilla	127.5	2.7	4.3	5.4

### 3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	131.3	5.0	8.8	9.4
Aragón	117.8	-0.8	4.4	5.1
Asturias, Principado de	117.6	-0.5	1.2	5.2
Balears, Illes	130.3	4.8	5.9	8.5
Canarias	122.2	0.6	1.5	4.9
Cantabria	115.4	0.3	2.3	2.1
Castilla y León	121.2	-1.1	6.4	6.0
Castilla-La Mancha	126.2	0.7	8.4	8.5
Cataluña	137.4	2.9	4.8	6.6
Comunitat Valenciana	123.2	-1.4	1.7	6.5
Extremadura	132.0	4.1	8.5	8.8
Galicia	124.3	-0.3	2.8	6.0
Madrid, Comunidad de	136.3	0.9	5.8	5.7
Murcia, Región de	126.0	0.0	8.0	5.9
Navarra, Comunidad Foral de	117.9	0.0	2.7	5.1
País Vasco	131.0	4.4	8.7	8.5
Rioja, La	125.5	-0.8	7.4	6.1

### 4. Second-hand housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	118.0	1.8	4.4	5.5
Aragón	117.2	1.4	4.9	5.9
Asturias, Principado de	110.5	1.1	4.0	3.3
Balears, Illes	134.4	4.5	6.2	5.8
Canarias	117.6	1.0	2.9	3.7
Cantabria	116.9	0.6	1.7	2.4
Castilla y León	111.6	0.7	3.8	3.8
Castilla-La Mancha	104.8	0.5	1.9	2.1
Cataluña	135.9	1.7	4.0	4.5
Comunitat Valenciana	114.2	1.4	3.9	3.8
Extremadura	104.3	0.1	2.0	1.1
Galicia	110.4	0.8	3.2	3.3
Madrid, Comunidad de	144.0	1.6	4.5	4.4
Murcia, Región de	109.6	0.8	3.4	3.4
Navarra, Comunidad Foral de	110.6	0.7	4.2	2.4
País Vasco	118.4	1.4	4.3	4.1
Rioja, La	114.2	0.4	3.8	4.3