

8 September 2014

**Housing Price Index (HPI). Base 2007**  
Second quarter 2014

**The annual rate of the HPI stands at 0.8% in the second quarter of 2014**

**The price of housing rises 1.7% as compared with the previous quarter**

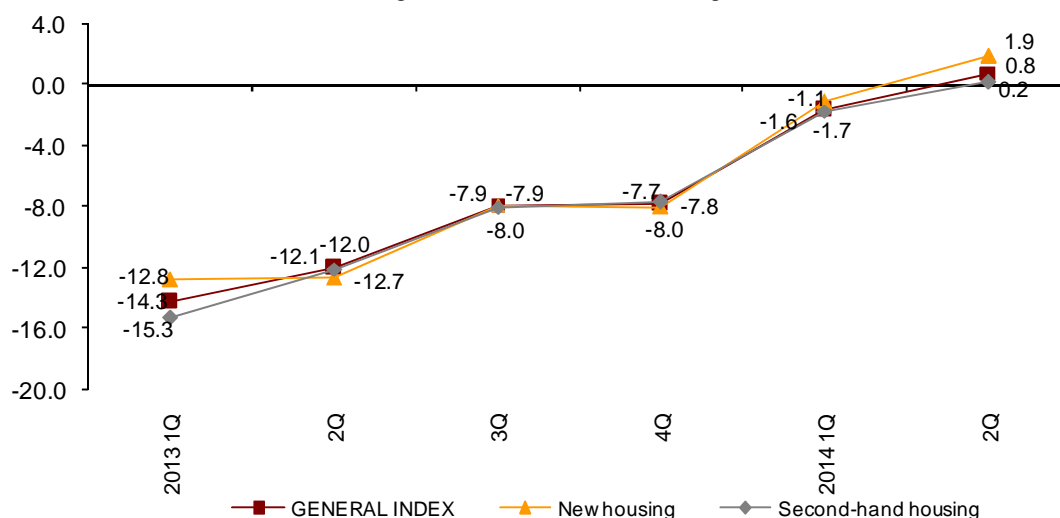
**Annual evolution of housing prices**

The annual rate of the Housing Price Index (HPI) in the second quarter of 2014 increased more than two points, standing at **0.8%**. This is the first positive annual rate recorded by this indicator since the first quarter 2008.

By type of housing, the annual variation of **new housing** stood at **1.9%**, three points over that registered in the previous quarter. This rate reached positive levels for the first time since the fourth quarter 2008.

In turn, the annual rate for **second-hand** housing increased two points, reaching **0.2%**. This rate was the highest recorded since the fourth quarter of 2007.

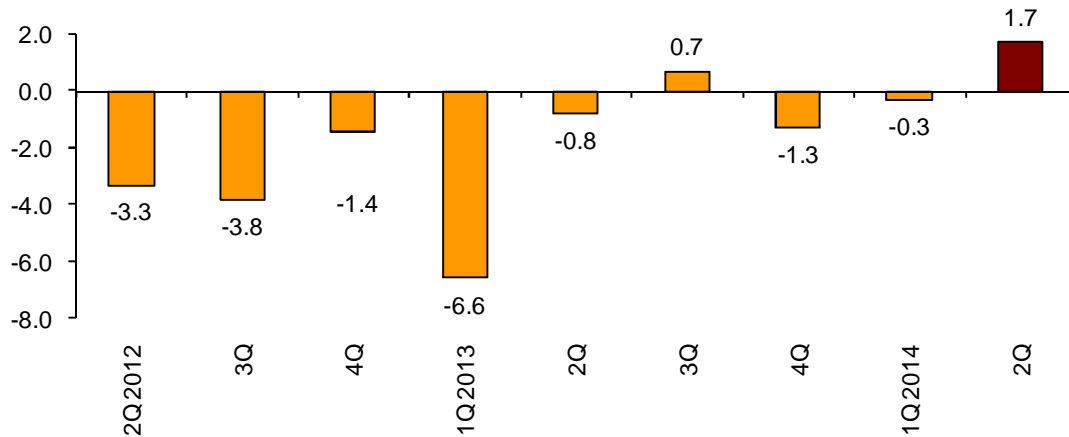
**Annual evolution of the HPI**  
General index, new housing and second-hand housing



### Quarterly Housing Price Evolution

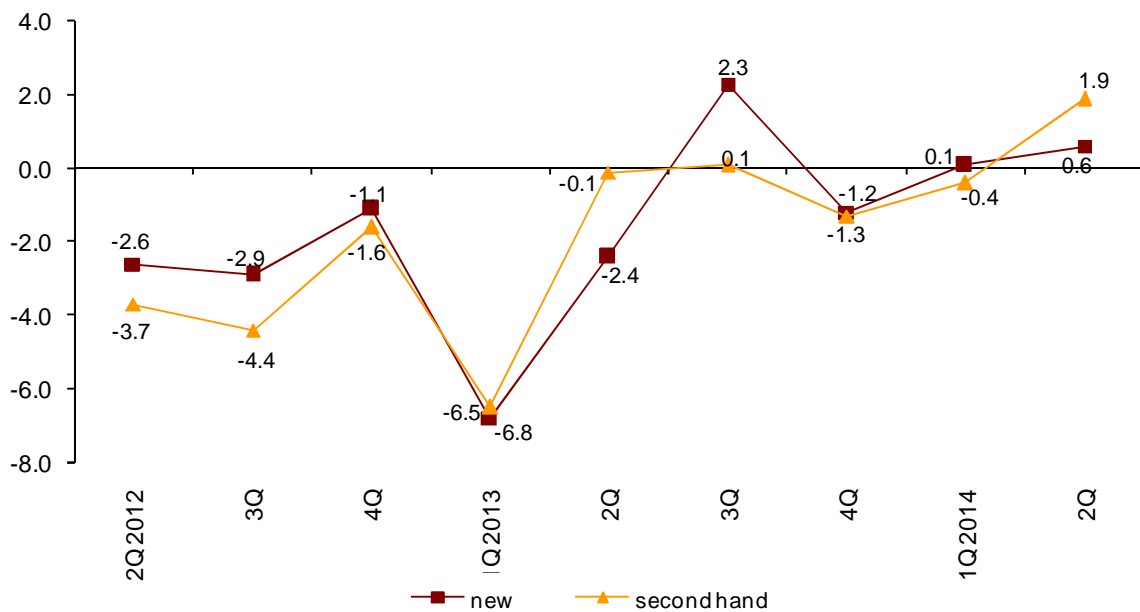
The general HPI variation in the second quarter 2014 was **1.7%**.

Evolution of the quarterly rate of the HPI in the last two years



By type of housing, new housing prices increased by **0.6%** by considering together the first and the second quarter 2014. In turn, second-hand housing prices increased by **1.9%** in the quarterly rate.

Evolution of the quarterly rate of the HPI in the last two years by type of housing (new/second hand)



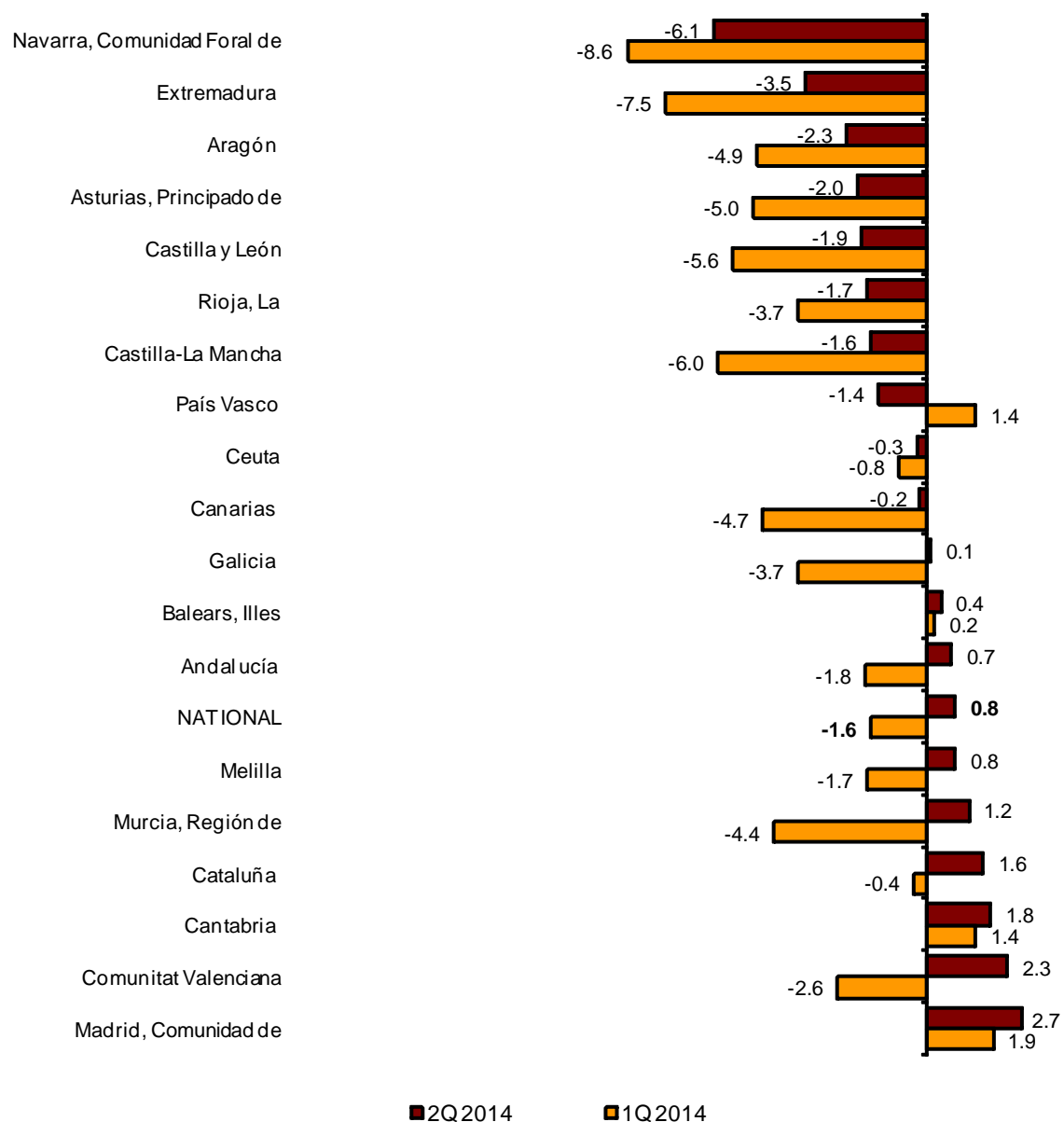
### Results by Autonomous Community. Annual variation rates

The annual variation of the HPI registered an increase in all Autonomous Communities in the second quarter 2014, except for País Vasco, whose variation decreased by 2.8 points, reaching -1.4%.

The greatest increases in this variation were registered in Región de Murcia (which increased by 5.6 points, standing at 1.2%) and Comunitat Valenciana (which did so by 4.9 points, standing at 2.3%).

#### Annual rates of the HPI, base 2007

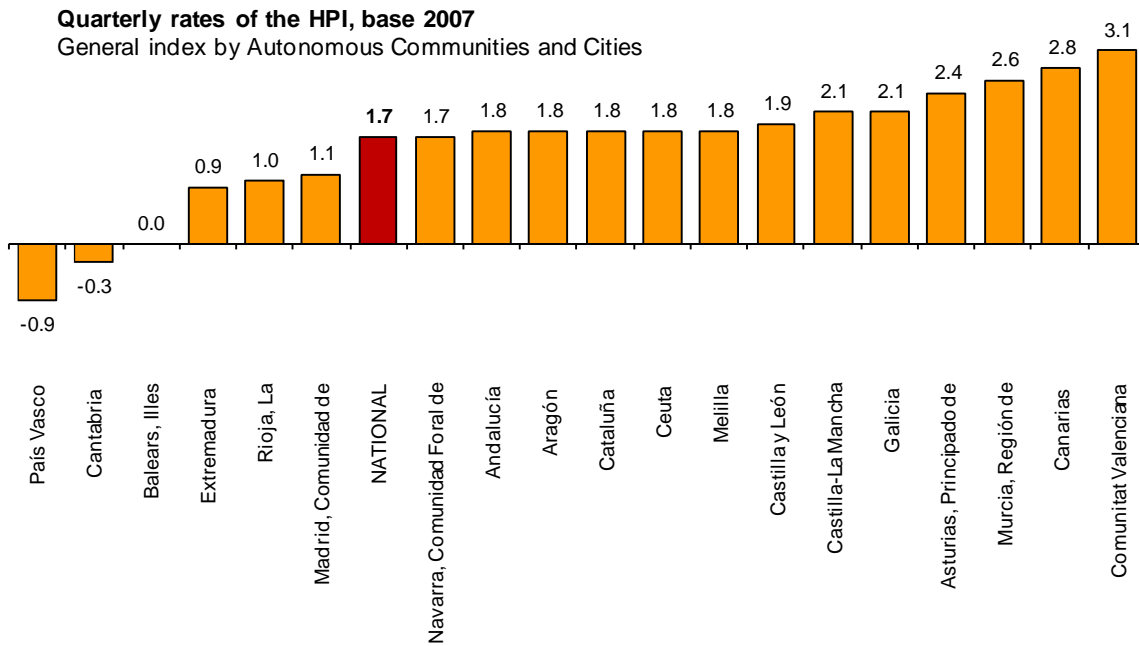
General index by Autonomous Communities and Cities



### Results by Autonomous Community. Quarterly variation rates

The quarterly variation of the HPI was positive in 14 Autonomous Communities in the second quarter 2014. The greatest increases were registered in Comunitat Valenciana (3.1%) and Canarias (2.8%).

In turn, País Vasco (-0.9%) and Cantabria (-0.3%) were the only Communities that registered negative quarterly rates.



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## Housing price indices. Base 2007

### Second quarter 2014

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

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
<b>GENERAL INDEX</b>	<b>64.7</b>	<b>1.7</b>	<b>1.4</b>	<b>0.8</b>	<b>1.7</b>	<b>1.4</b>
New housing	72.8	0.6	0.8	1.9	0.103	0.127
Second-hand housing	58.2	1.9	1.5	0.2	1.575	1.228

#### 2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	73.7	1.8	0.9	0.7
Aragón	56.5	1.8	0.7	-2.3
Asturias, Principado de	69.2	2.4	0.8	-2.0
Balears, Illes	66.8	0.0	-2.2	0.4
Canarias	71.3	2.8	1.3	-0.2
Cantabria	63.1	-0.3	-1.3	1.8
Castilla y León	66.4	1.9	1.0	-1.9
Castilla-La Mancha	67.6	2.1	0.9	-1.6
Cataluña	55.2	1.8	1.3	1.6
Comunitat Valenciana	69.2	3.1	3.2	2.3
Extremadura	74.4	0.9	1.1	-3.5
Galicia	73.4	2.1	2.5	0.1
Madrid, Comunidad de	59.7	1.1	2.3	2.7
Murcia, Región de	73.0	2.6	3.1	1.2
Navarra, Comunidad Foral de	55.1	1.7	-1.5	-6.1
País Vasco	60.4	-0.9	-0.9	-1.4
Rioja, La	58.9	1.0	0.4	-1.7
Ceuta	70.2	1.8	1.3	-0.3
Melilla	74.6	1.8	1.7	0.8

### 3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	83.3	1.0	1.3	2.4
Aragón	64.5	3.7	2.7	0.8
Asturias, Principado de	75.3	2.1	2.3	1.1
Balears, Illes	78.4	-1.0	-2.3	3.1
Canarias	77.3	2.5	1.4	2.1
Cantabria	70.2	-1.1	0.4	6.1
Castilla y León	71.7	1.8	1.5	-3.1
Castilla-La Mancha	68.3	0.7	-0.7	-4.6
Cataluña	64.0	2.2	1.5	8.7
Comunitat Valenciana	75.4	3.1	4.5	0.3
Extremadura	77.3	-0.4	-0.7	-5.2
Galicia	79.6	2.7	5.2	1.2
Madrid, Comunidad de	66.6	-2.6	-2.0	6.3
Murcia, Región de	75.2	1.2	2.1	-0.7
Navarra, Comunidad Foral de	59.4	3.4	-0.1	-4.3
País Vasco	70.3	-2.6	-3.4	-0.5
Rioja, La	60.6	0.0	0.6	-3.7

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

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	65.7	1.9	0.8	0.2
Aragón	50.3	1.1	0.0	-3.6
Asturias, Principado de	62.5	2.6	0.3	-3.7
Balears, Illes	60.8	0.2	-2.2	-0.5
Canarias	65.5	2.8	1.2	-0.8
Cantabria	57.6	-0.1	-1.8	-0.6
Castilla y León	58.5	1.9	0.9	-1.0
Castilla-La Mancha	61.8	2.4	1.3	-0.1
Cataluña	51.9	1.7	1.2	0.1
Comunitat Valenciana	63.5	3.1	3.0	3.2
Extremadura	68.2	1.3	1.6	-3.0
Galicia	65.3	1.8	1.2	0.3
Madrid, Comunidad de	55.1	1.8	3.1	1.0
Murcia, Región de	66.3	3.0	3.3	1.9
Navarra, Comunidad Foral de	49.4	1.0	-2.1	-6.8
País Vasco	54.5	-0.2	0.0	-2.8
Rioja, La	56.3	1.4	0.3	-0.1