

15 December 2011

Housing Price Index (HPI). Base 2007
Third quarter of 2011

General index

	Quarterly variation	Year-to-date variation	Annual variation
Third quarter 2011	-2.8	-7.3	-7.4

Main results

- The **annual variation** rate of the HPI is **-7.4%** in the third quarter of 2011, six tenths lower than that registered the previous quarter.
- The interannual variation of **new housing** increases more than two tenths to **-5.0%**.
- **Second-hand** housing registers a decrease of one point in the **annual** rate, which stands at **-9.6%**.
- The **quarterly variation** of the general index is **-2.8%**.

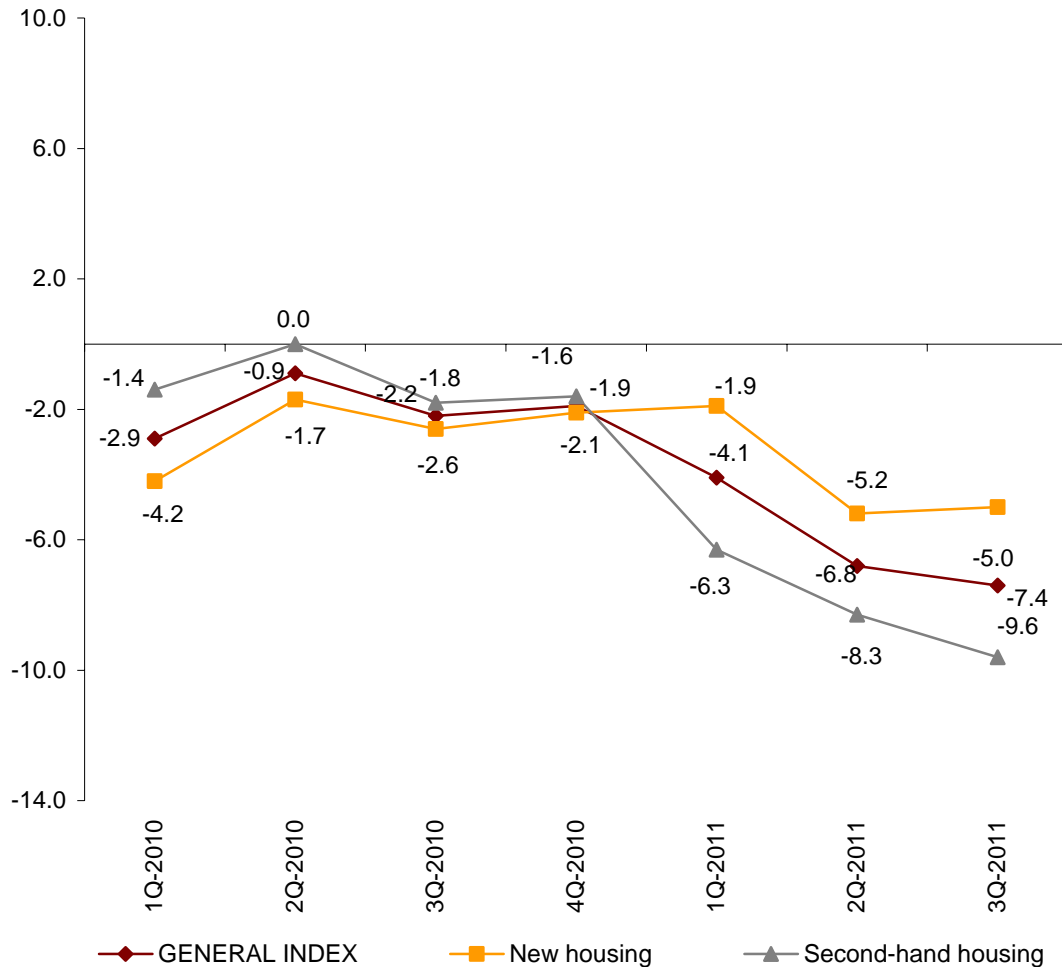
Annual evolution of housing prices

The interannual rate of the Housing Price Index (HPI) in the third quarter of 2011 decreased six tenths, standing at **-7.4%**.

By type of housing, the annual variation of new housing stood at **-5.0%** in the third quarter of 2011, two tenths higher than the previous quarter.

In turn, the annual rate for second-hand housing went from **-8.3%** in the second quarter to **-9.6%** in the third quarter of 2011.

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

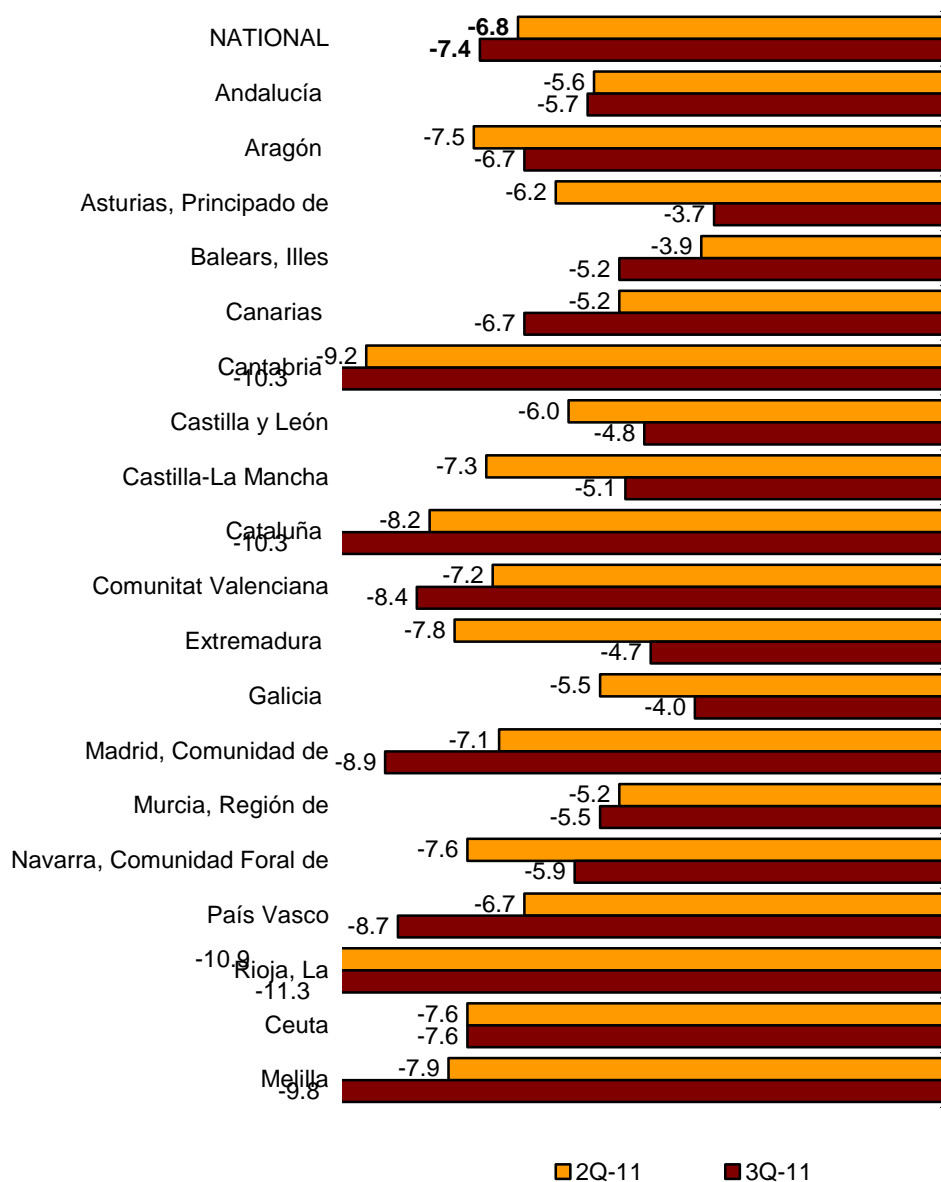


Results by Autonomous Community. Interannual variation rates

The annual variation of the HPI is negative this quarter in all Autonomous Communities third consecutive quarter. In addition, this rate decreased in the majority of Autonomous Communities as compared with the previous quarter.

The greatest decreases in this variation took place in Cataluña (drop of 2.1 points up to -10.3%), País Vasco with a (decrease of 2.0 points up to -8.7% and Comunidad de Madrid (drop of 1.8 and stood at -8.9%).

In turn, the greatest increases of the annual variation took place in Extremadura (which increased its rate in 3.1 points up to -4.7%) and Principado de Asturias (raise of 2.5 points and stood at -3.7%).



Housing price indices. Base 2007

Third quarter of 2011

1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	82.9	-2.8	-7.3	-7.4		
New housing	91.9	-2.0	-4.7	-5.0	-0.993	-2.295
Second-hand housing	75.5	-3.6	-9.8	-9.6	-1.814	-5.011

2. Index by Autonomous Community: general and by type of housing (Next)

Housing	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	90.9	-2.4	-5.5	-5.7
New housing	99.9	-1.8	-3.0	-3.6
Second-hand housing	82.6	-3.0	-8.2	-7.8
Aragón	77.1	-2.1	-7.2	-6.7
New housing	86.3	-0.2	-3.9	-3.5
Second-hand housing	68.9	-4.0	-10.6	-9.8
Asturias, Principado de	93.5	-0.8	-5.3	-3.7
New housing	99.9	0.2	-3.1	-1.9
Second-hand housing	85.7	-2.6	-9.4	-6.8
Balears, Illes	83.7	-2.7	-5.6	-5.2
New housing	96.6	-1.4	-2.8	-1.3
Second-hand housing	76.6	-3.7	-7.4	-7.8
Canarias	88.6	-3.6	-6.1	-6.7
New housing	96.7	-2.9	-3.6	-5.8
Second-hand housing	81.2	-4.2	-8.4	-7.4
Cantabria	78.9	-4.0	-9.1	-10.3
New housing	83.5	-3.2	-7.6	-9.4
Second-hand housing	74.3	-5.6	-12.0	-11.8
Castilla y León	91.0	-1.6	-5.8	-4.8
New housing	98.3	-0.8	-3.3	-2.6
Second-hand housing	80.6	-2.8	-9.7	-8.0
Castilla-La Mancha	91.5	-1.2	-6.0	-5.1
New housing	96.2	-1.1	-4.6	-3.8
Second-hand housing	82.6	-1.6	-9.4	-8.4
Cataluña	72.2	-4.0	-9.8	-10.3
New housing	80.6	-3.0	-7.3	-7.5
Second-hand housing	68.4	-4.5	-11.0	-11.7
Comunitat Valenciana	85.2	-3.5	-7.6	-8.4
New housing	91.8	-3.1	-5.5	-7.1
Second-hand housing	78.9	-3.9	-9.9	-9.5

2. Index by Autonomous Community: general and by type of housing

(End)

Quarterly	Index	% Variation		
		Quarterly	Year-to-date	Annual
Extremadura	98.3	-0.3	-5.3	-4.7
New housing	107.2	-0.1	-2.8	-2.4
Second-hand housing	89.0	-0.6	-8.8	-8.1
Galicia	94.5	-2.2	-5.4	-4.0
New housing	100.4	-1.9	-3.6	-2.6
Second-hand housing	85.2	-2.8	-9.1	-6.6
Madrid, Comunidad de	77.5	-2.8	-9.0	-8.9
New housing	85.4	-1.8	-6.3	-6.5
Second-hand housing	72.5	-3.4	-10.6	-10.2
Murcia, Región de	95.9	-1.8	-4.1	-5.5
New housing	101.7	-1.8	-2.5	-4.8
Second-hand housing	88.0	-1.9	-7.6	-6.6
Navarra, Comunidad Foral de	76.3	-1.1	-6.1	-5.9
New housing	82.1	0.8	-3.8	-3.5
Second-hand housing	68.8	-3.7	-9.3	-9.2
País Vasco	77.2	-4.1	-8.7	-8.7
New housing	85.6	-3.8	-6.6	-4.7
Second-hand housing	72.4	-4.4	-10.3	-11.7
Rioja, La	80.7	-3.1	-10.3	-11.3
New housing	83.7	-2.3	-8.9	-10.6
Second-hand housing	76.9	-4.4	-12.8	-12.2
Ceuta	83.9	-3.4	-9.7	-7.6
Melilla	95.6	-3.2	-9	-9.8