

08 March 2017

Housing Price Index (HPI). Base 2007
Fourth quarter 2016

The annual variation rate for the Housing Price Index stands at 4.5% in the fourth quarter.

Housing prices rise four tenths compared to the previous quarter

Annual evolution of housing prices

The annual rate of the general Housing Price Index (HPI) in the fourth quarter of 2016 increased by half a point, standing at **4.5%**.

By housing type, the annual rate of the price of **new housing** is **4.3%**, three points lower than that of the previous quarter.

Meanwhile, the annual variation of the price of **second hand** housing increases by one point, now at **4.5%**.

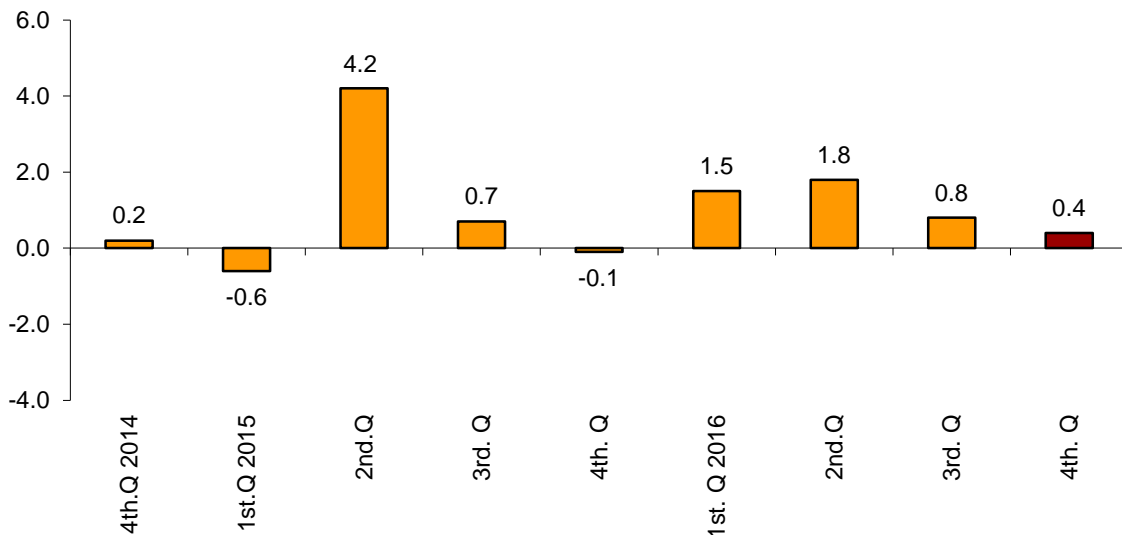
Annual evolution of the HPI
General index, new housing and second hand housing



Quarterly evolution of housing prices

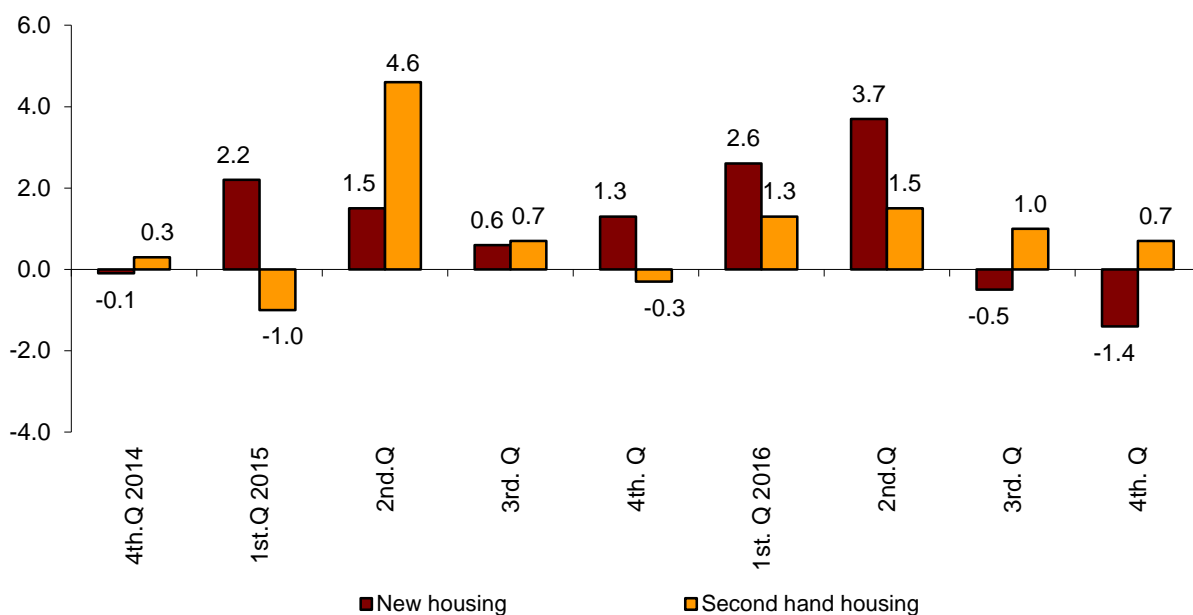
The quarterly evolution of the general HPI in the fourth quarter of 2016 is **0.4%**.

Evolution of the quarterly HPI rate in the last two years



By housing type, the prices of new housing decrease by **1.4%** between the third and fourth quarter of 2016. Meanwhile, the prices of second hand housing increase by **0.7%**.

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



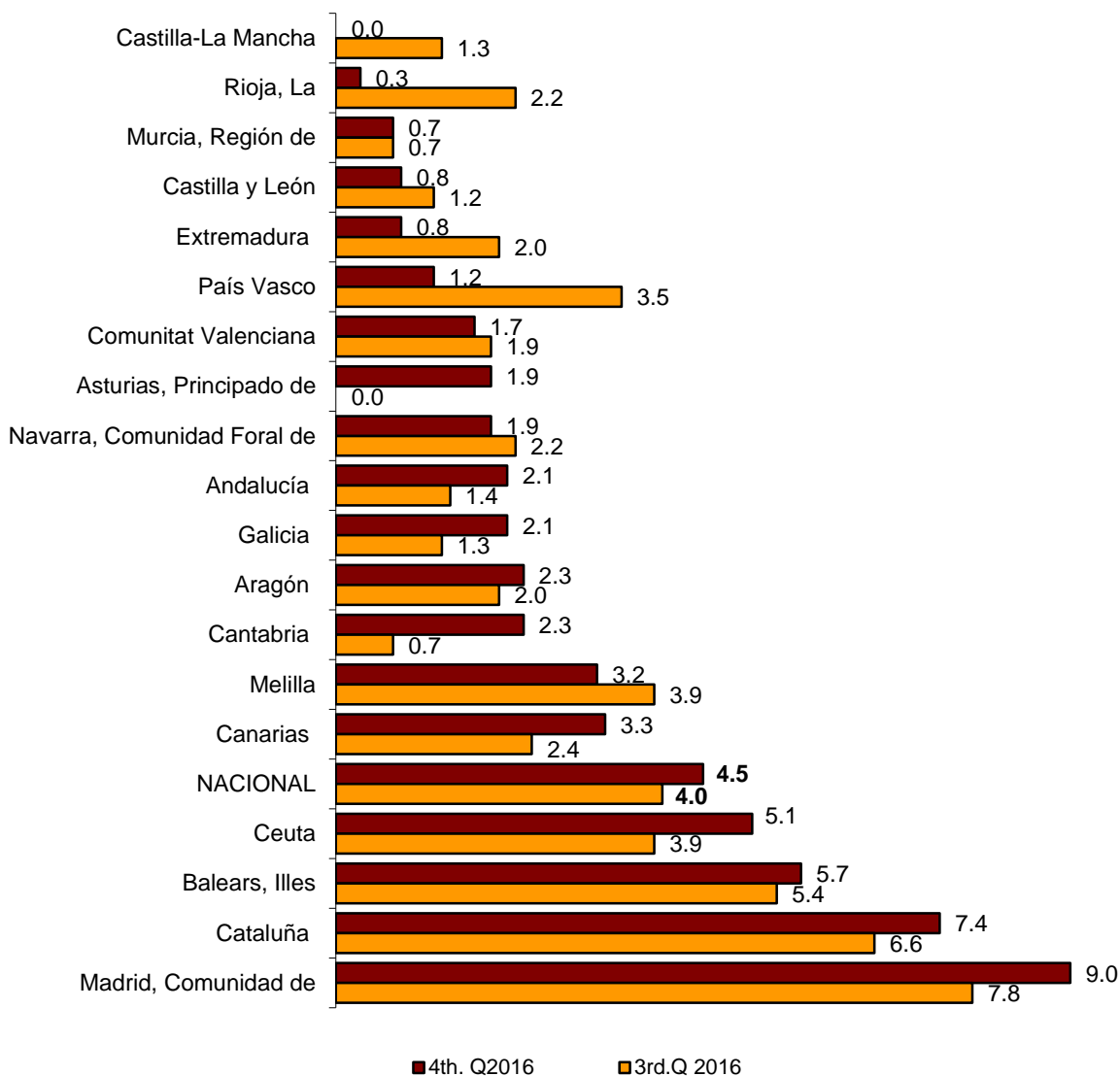
Results by Autonomous Community. Annual variation rates

A total of nine autonomous communities increase their annual rate in the fourth quarter of 2016. The greatest increases are recorded in Principality of Asturias, Cantabria and the Community of Madrid, with increases of 1.9, 1.6 and 1.2 points, respectively.

Meanwhile, the greatest decreases in the annual variation were in Basque Country, La Rioja and Castilla-La Mancha, which decreased 2.3, 1.9 and 1.3 points, respectively.

Annual HPI rates, base 2007

General index for autonomous communities and cities



Results by Autonomous Community. Quarterly variation rates

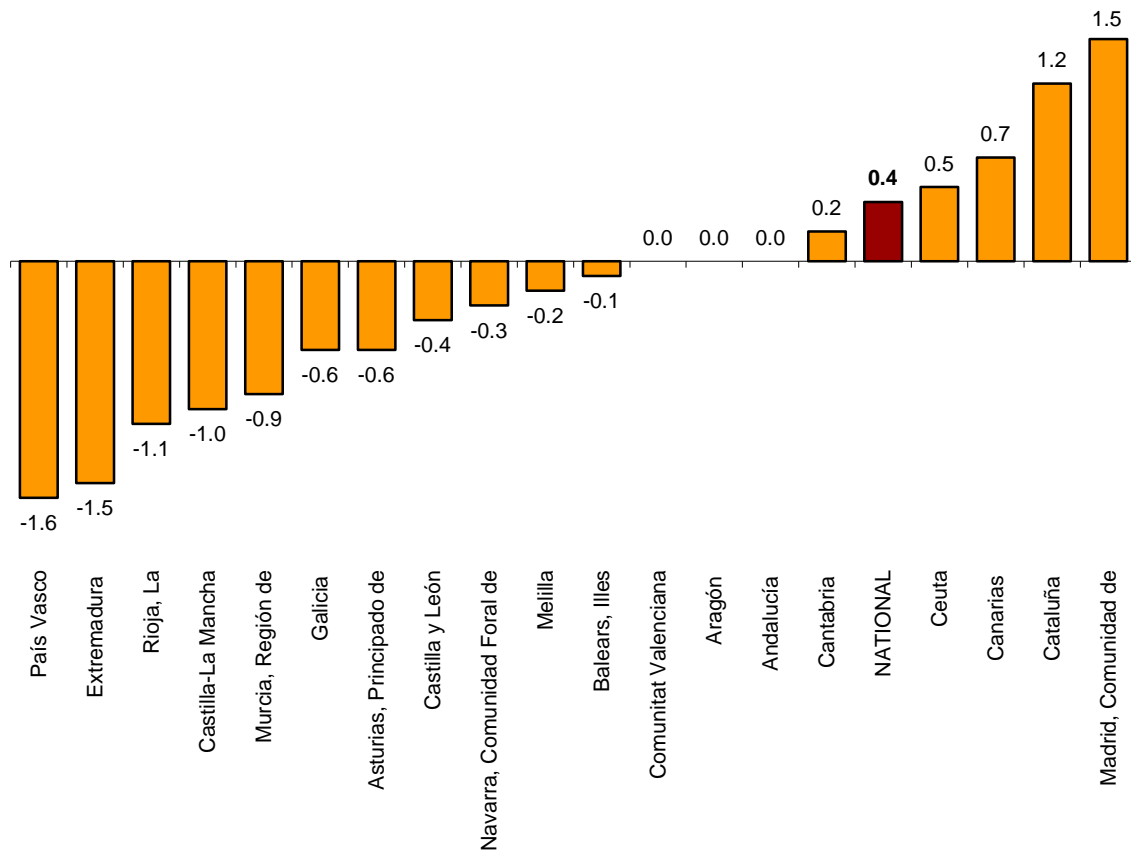
Housing prices have negative quarterly rates in the fourth quarter of 2016 in 10 autonomous communities.

The Basque Country, Extremadura and La Rioja recorded the lowest quarterly rates (-1.6%, -1.5% and -1.1%, respectively).

Meanwhile, the greatest increases compared to the previous quarter are in the Community of Madrid, Catalonia and the Canaries, with increases of 1.5%, 1.2% and 0.7%, respectively.

Quarterly HPI rates, base 2007

General index for autonomous communities and cities



08 March 2017

Housing price indices. Base 2007

Fourth quarter 2016

1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	70.8	0.4	4.5	4.5	0.4	4.5
New housing	81.2	-1.4	4.3	4.3	-0.194	0.592
Second-hand housing	63.4	0.7	4.5	4.5	0.590	3.893

2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	78.2	0.0	2.1	2.1
Aragón	57.8	0.0	2.3	2.3
Asturias, Principado de	70.6	-0.6	1.9	1.9
Balears, Illes	77.8	-0.1	5.7	5.7
Canarias	75.7	0.7	3.3	3.3
Cantabria	67.9	0.2	2.3	2.3
Castilla y León	67.5	-0.4	0.8	0.8
Castilla-La Mancha	68.7	-1.0	0.0	0.0
Cataluña	63.4	1.2	7.4	7.4
Comunitat Valenciana	72.2	0.0	1.7	1.7
Extremadura	75.5	-1.5	0.8	0.8
Galicia	75.1	-0.6	2.1	2.1
Madrid, Comunidad de	70.2	1.5	9.0	9.0
Murcia, Región de	74.6	-0.9	0.7	0.7
Navarra, Comunidad Foral de	55.6	-0.3	1.9	1.9
País Vasco	62.7	-1.6	1.2	1.2
Rioja, La	60.0	-1.1	0.3	0.3
Ceuta	78.2	0.5	5.1	5.1
Melilla	81.1	-0.2	3.2	3.2

3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	94.1	-0.8	4.7	4.7
Aragón	65.9	-2.7	3.5	3.5
Asturias, Principado de	79.6	-2.6	3.2	3.2
Balears, Illes	90.2	-0.5	2.9	2.9
Canarias	86.2	-0.3	5.3	5.3
Cantabria	76.5	-2.9	1.4	1.4
Castilla y León	74.8	-1.4	1.5	1.5
Castilla-La Mancha	74.1	-3.0	2.3	2.3
Cataluña	74.0	-1.9	5.3	5.3
Comunitat Valenciana	82.5	-1.1	3.7	3.7
Extremadura	87.2	-2.9	6.9	6.9
Galicia	84.3	-1.6	3.4	3.4
Madrid, Comunidad de	79.1	-1.0	6.4	6.4
Murcia, Región de	82.1	-1.6	4.1	4.1
Navarra, Comunidad Foral de	60.9	-2.1	2.5	2.5
País Vasco	75.9	-1.7	2.2	2.2
Rioja, La	64.4	-3.3	3.9	3.9

4. Second-hand housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	69.1	0.1	1.7	1.7
Aragón	51.5	0.6	2.1	2.1
Asturias, Principado de	63.4	-0.2	1.7	1.7
Balears, Illes	71.0	0.0	6.0	6.0
Canarias	69.2	0.8	3.1	3.1
Cantabria	61.7	1.0	2.6	2.6
Castilla y León	59.0	-0.2	0.6	0.6
Castilla-La Mancha	61.8	-0.4	-0.6	-0.6
Cataluña	59.5	1.5	7.7	7.7
Comunitat Valenciana	65.7	0.1	1.5	1.5
Extremadura	68.0	-1.2	-0.1	-0.1
Galicia	66.2	-0.3	1.7	1.7
Madrid, Comunidad de	64.7	1.9	9.5	9.5
Murcia, Región de	66.8	-0.7	0.1	0.1
Navarra, Comunidad Foral de	49.2	0.4	1.7	1.7
País Vasco	55.8	-1.5	0.9	0.9
Rioja, La	56.8	-0.6	-0.4	-0.4