

8 March 2018

**Housing Price Index (HPI). Base 2015**  
Fourth quarter of 2017

**The annual variation rate of the Housing Price Index increases five tenths, standing at 7.2%**

**Housing prices rise almost one percentage point compared with the previous quarter**

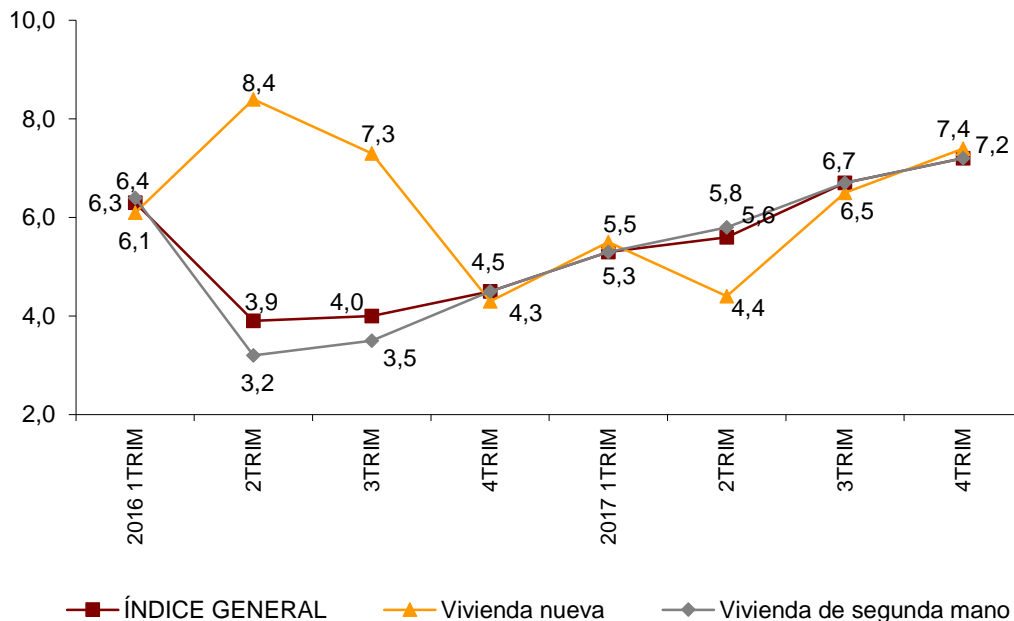
**Annual evolution of housing prices**

The annual rate of the Housing Price Index (HPI) in the fourth quarter of 2017 increased five tenths, standing at **7.2%**.

By type of housing, the annual variation of **new housing** prices stood at **7.4%**, almost one point higher than that registered in the previous quarter.

Meanwhile, the annual variation of **second-hand** housing prices increased by half a point, up to **7.2%**.

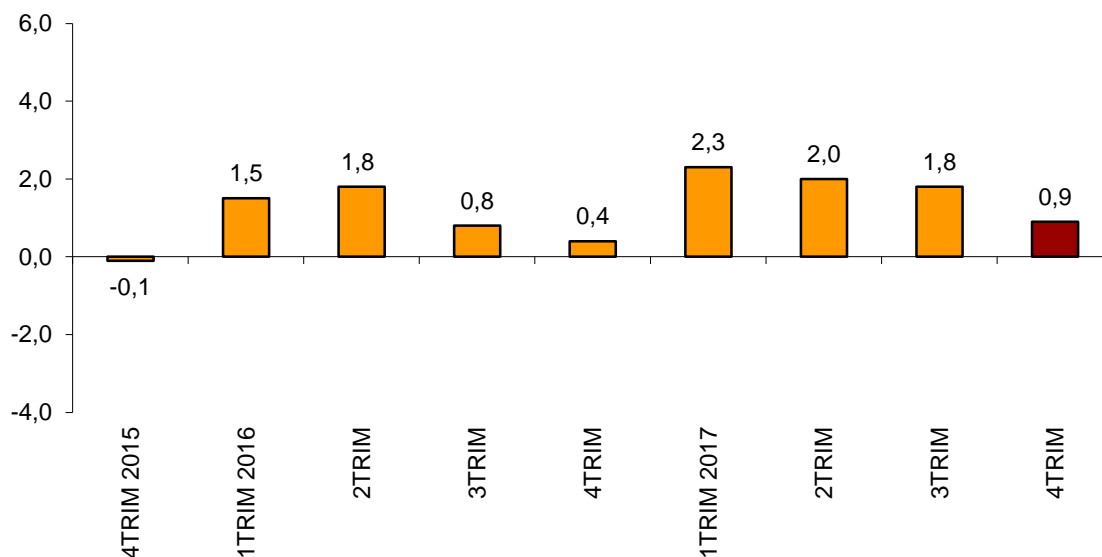
**Evolución anual del IPV**  
Índice general, vivienda nueva y de segunda mano



### Quarterly evolution of housing prices

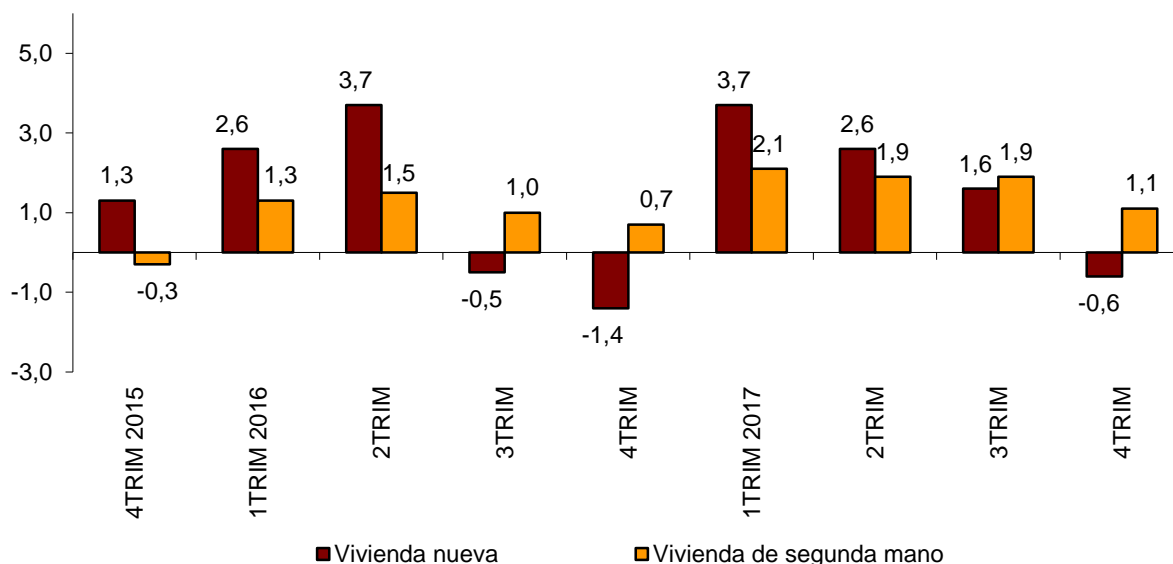
The quarterly variation of the general HPI in the fourth quarter of 2017 was **0.9%**.

Evolución de la tasa trimestral del IPV en los dos últimos años



By housing type, the prices of new housing decreased by **0.6%** between the third and fourth quarter of 2017. In turn, second-hand housing prices increased by **1.1%**.

Evolución de la tasa trimestral del IPV en los dos últimos años por tipo de vivienda (nueva/segunda mano)



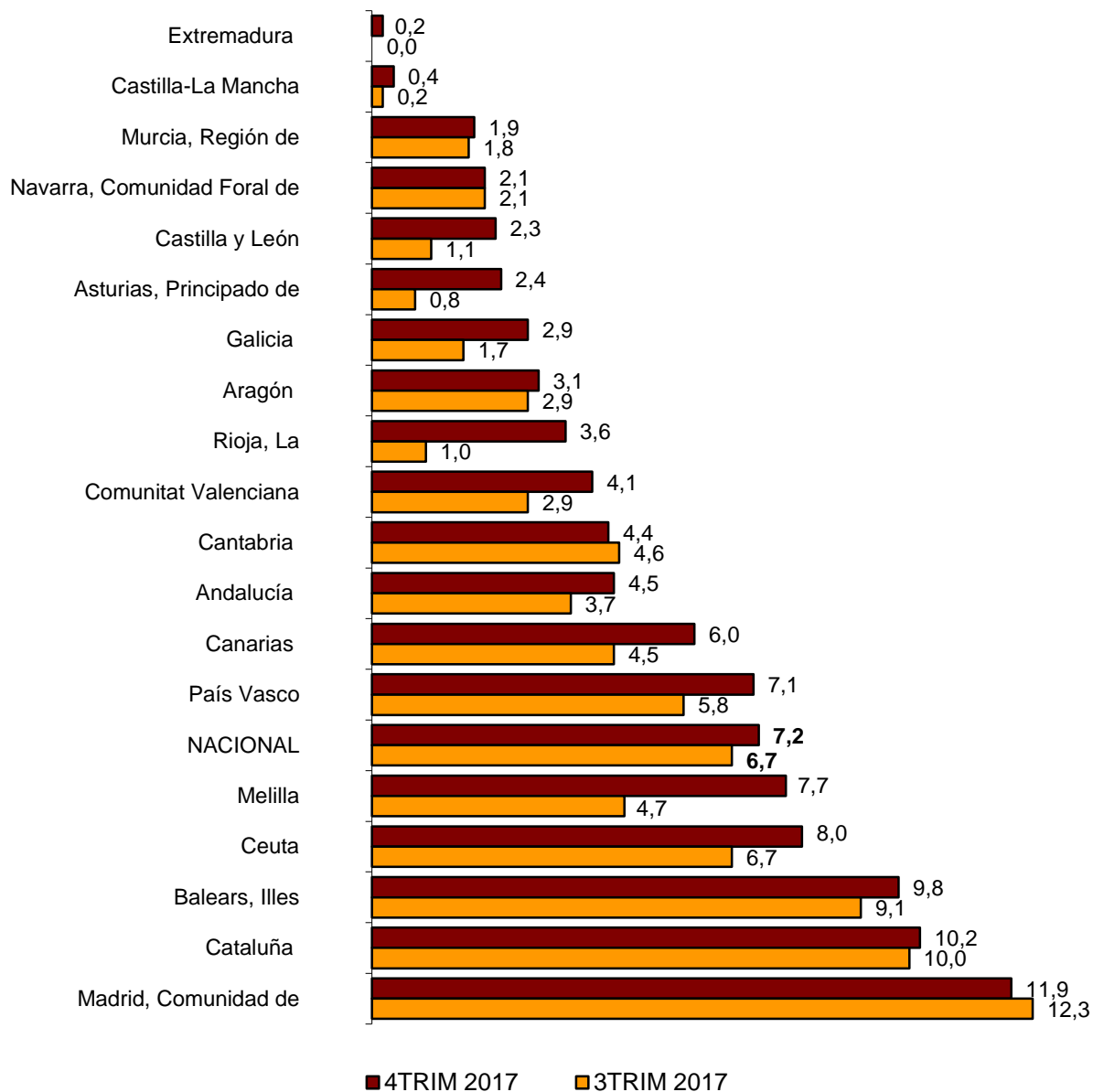
### Results by Autonomous Community. Annual variation rates

The annual rate of most Autonomous Communities increased in the fourth quarter of 2017 compared to the previous quarter. The greatest increases were recorded in La Rioja, Principado de Asturias and Canarias, with increases of 2.6, 1.6 and 1.5 points, respectively.

In turn, Comunidad de Madrid and Cantabria were the only Autonomous Communities in which their annual rate fell, with declines of four and two tenths, respectively

#### Tasas anuales del IPV, base 2015

Índice general por comunidades y ciudades autónomas



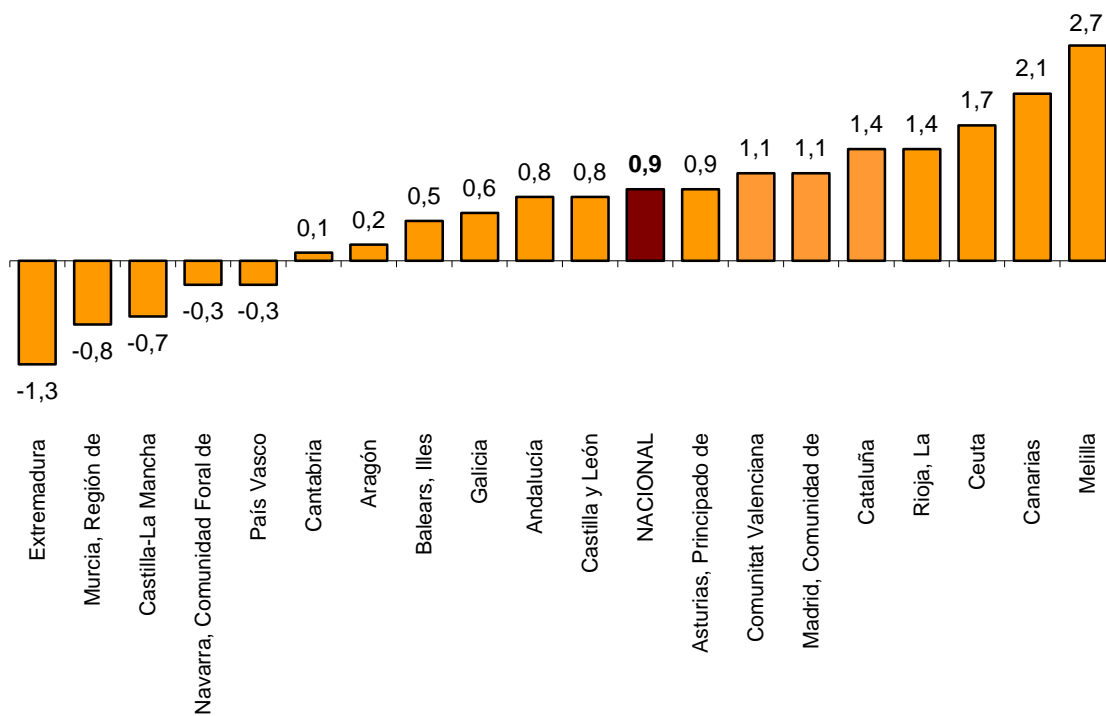
### Results by Autonomous Community. Quarterly variation rates

A total of 11 Autonomous Communities presented positive quarterly rates in the fourth quarter of 2017.

The greatest increases compared to the previous quarter were recorded in Canarias, Cataluña and La Rioja, with increases of 2.1%, 1.4% and 1.4%, respectively.

On the other hand, Extremadura (-1.3%), Región de Murcia (-0.8%) and Castilla-La Mancha (-0.7%) registered the highest decreases in their quarterly rates.

**Tasas trimestrales del IPV, base 2015**  
Índice general por comunidades y ciudades autónomas



## Housing price indices. Base 2015

### Fourth quarter 2017

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

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	113.5	0.9	7.2	7.2	0.9	7.2
New housing	113.9	-0.6	7.4	7.4	-0.077	0.895
Second-hand housing	113.4	1.1	7.2	7.2	0.980	6.293

#### 2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	107.8	0.8	4.5	4.5
Aragón	105.4	0.2	3.1	3.1
Asturias, Principado de	104.1	0.9	2.4	2.4
Balears, Illes	118.6	0.5	9.8	9.8
Canarias	110.3	2.1	6.0	6.0
Cantabria	107.8	0.1	4.4	4.4
Castilla y León	103.4	0.8	2.3	2.3
Castilla-La Mancha	100.9	-0.7	0.4	0.4
Cataluña	120.9	1.4	10.2	10.2
Comunitat Valenciana	106.9	1.1	4.1	4.1
Extremadura	101.1	-1.3	0.2	0.2
Galicia	105.0	0.6	2.9	2.9
Madrid, Comunidad de	124.5	1.1	11.9	11.9
Murcia, Región de	102.9	-0.8	1.9	1.9
Navarra, Comunidad Foral de	104.2	-0.3	2.1	2.1
País Vasco	109.4	-0.3	7.1	7.1
Rioja, La	105.2	1.4	3.6	3.6
Ceuta	114.8	1.7	8.0	8.0
Melilla	113.6	2.7	7.7	7.7

### 3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	112.8	0.2	5.7	5.7
Aragón	105.0	-3.2	2.1	2.1
Asturias, Principado de	106.9	0.2	3.5	3.5
Balears, Illes	115.7	0.1	10.1	10.1
Canarias	113.7	2.1	6.6	6.6
Cantabria	106.2	-2.0	3.4	3.4
Castilla y León	105.0	0.7	2.7	2.7
Castilla-La Mancha	105.7	-1.1	1.6	1.6
Cataluña	119.2	-0.4	10.1	10.1
Comunitat Valenciana	111.4	0.8	5.8	5.8
Extremadura	107.8	-2.9	0.0	0.0
Galicia	109.7	-0.7	5.0	5.0
Madrid, Comunidad de	120.1	-1.0	10.6	10.6
Murcia, Región de	108.5	-2.0	2.9	2.9
Navarra, Comunidad Foral de	105.9	-1.2	2.9	2.9
País Vasco	111.4	-2.9	7.1	7.1
Rioja, La	108.7	0.0	3.5	3.5

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

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	107.1	0.9	4.4	4.4
Aragón	105.5	0.9	3.3	3.3
Asturias, Principado de	103.6	1.1	2.3	2.3
Balears, Illes	119.0	0.6	9.7	9.7
Canarias	109.9	2.1	6.0	6.0
Cantabria	108.2	0.4	4.6	4.6
Castilla y León	103.1	0.9	2.2	2.2
Castilla-La Mancha	99.8	-0.6	0.2	0.2
Cataluña	121.0	1.6	10.2	10.2
Comunitat Valenciana	106.3	1.2	3.9	3.9
Extremadura	100.1	-1.2	0.2	0.2
Galicia	103.8	0.8	2.5	2.5
Madrid, Comunidad de	125.3	1.5	12.2	12.2
Murcia, Región de	102.0	-0.6	1.7	1.7
Navarra, Comunidad Foral de	103.6	-0.1	2.0	2.0
País Vasco	108.8	0.3	7.1	7.1
Rioja, La	104.5	1.6	3.6	3.6