

Housing Price Index (HPI). Base 2015 Third Quarter 2025

Main results

- The annual variation rate of the Housing Price Index stood at 12.8%.
- The annual variation rate of new houses was 9.7%, while the rate for used houses was 13.4%.
- Housing prices rose by 2.9% compared with the previous quarter.

More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed quarterly results](#)
- [Annual averages](#)

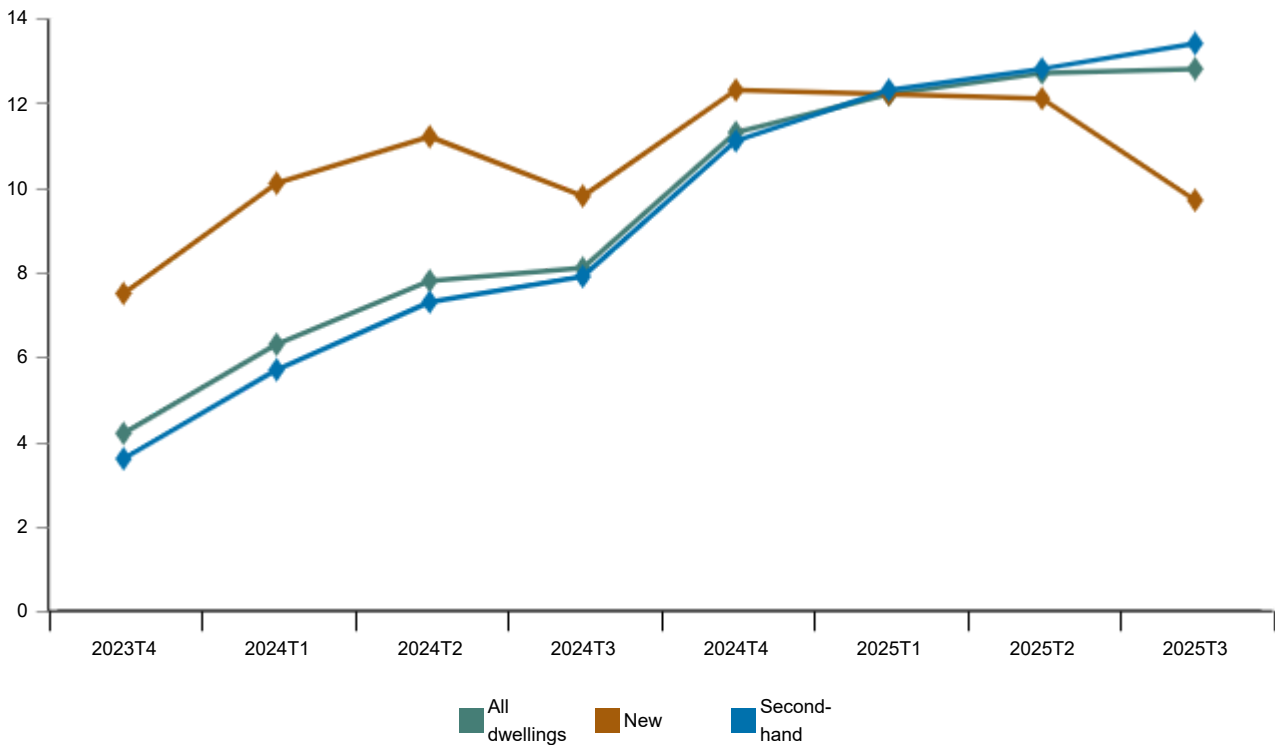
In the third quarter of 2025, the annual variation in the Housing Price Index (HPI) rose by 0.1 points to 12.8%.

By type of housing, the annual rate for new housing decreased by 2.4 points to 9.7%.

Meanwhile, the change in second-hand housing was 13.4%, an increase of 0.6 points above that recorded in the previous quarter.

Annual rates of HPI

Total, new and used housing. Percentage

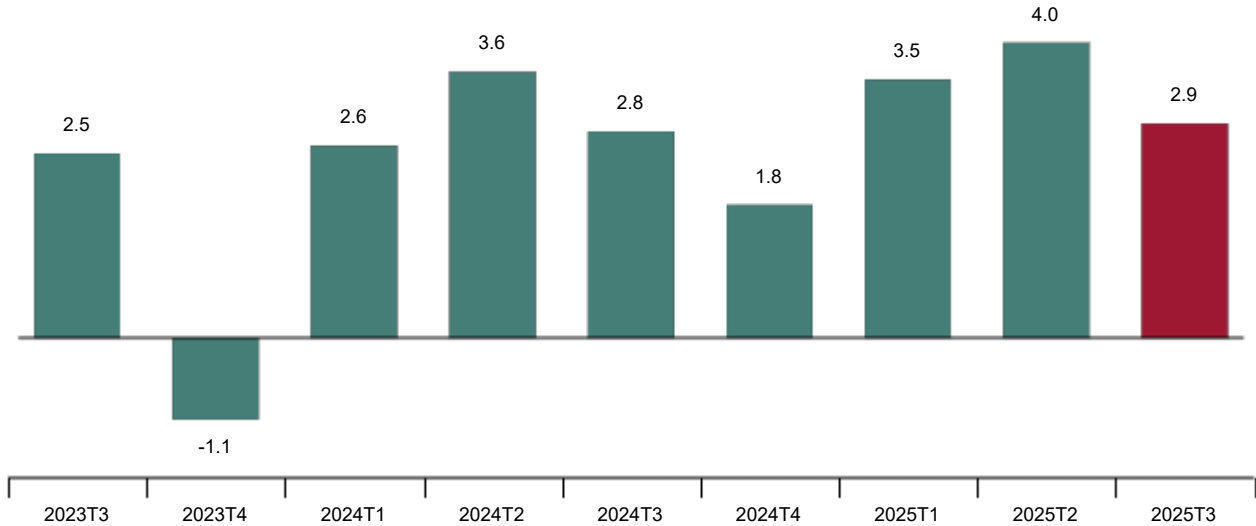


Quarterly evolution of housing prices

The quarterly variation of the general HPI in the third quarter was 2.9%.

Quarterly rate of the HPI

Total housing. Percentage



By type of housing, new house prices increased by 0.6% in the third quarter of 2025 with respect to the second quarter. Meanwhile, second-hand housing prices rose by 3.3%.

Quarterly HPI rate by type of housing

New and used housing. Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPV3T25.htm>

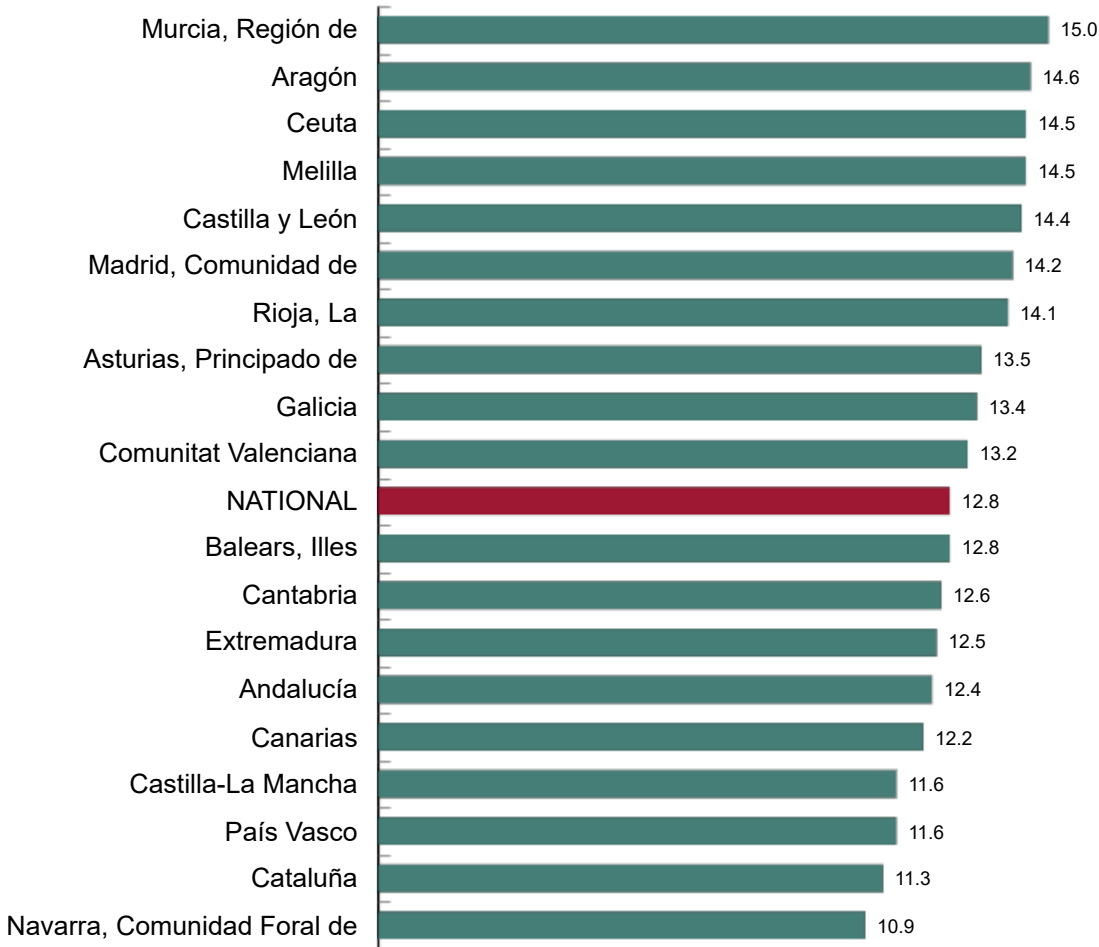
Results by Autonomous Communities. Annual variation rates

Housing prices showed positive annual rates in all the autonomous communities and cities in the third quarter.

The largest price increases took place in Región de Murcia (15%) and Aragón (14.6%). The lowest were in Comunidad Foral de Navarra (10.9%) and Cataluña (11.3%).

Annual RHPI rates by Autonomous Cities and Communities. First quarter of 2025

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPV3T25.htm>

Revision and updating of data

The data published today are final. All results of this operation 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 private 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 used housing.


General calculation method: Laspeyres' Chain Index.

Collection method: administrative records.

More information on the [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and [Code of Best Practices](#).

For further information see [INE base](#)

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 Press office: (+34) 91 583 93 63 / 94 08 – gprensa@ine.es

 Information area: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1