

## Housing Price Index (HPI). Base 2015 Fourth Quarter 2023

### Main results

- The annual variation rate of the Housing Price Index stood at 4.2%.
- The annual variation rate of new houses was of 7.5%, and the one from used houses was of 3.6%.
- Housing prices decreased by 1.1% between the third and fourth quarter of 2023.

### More information

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

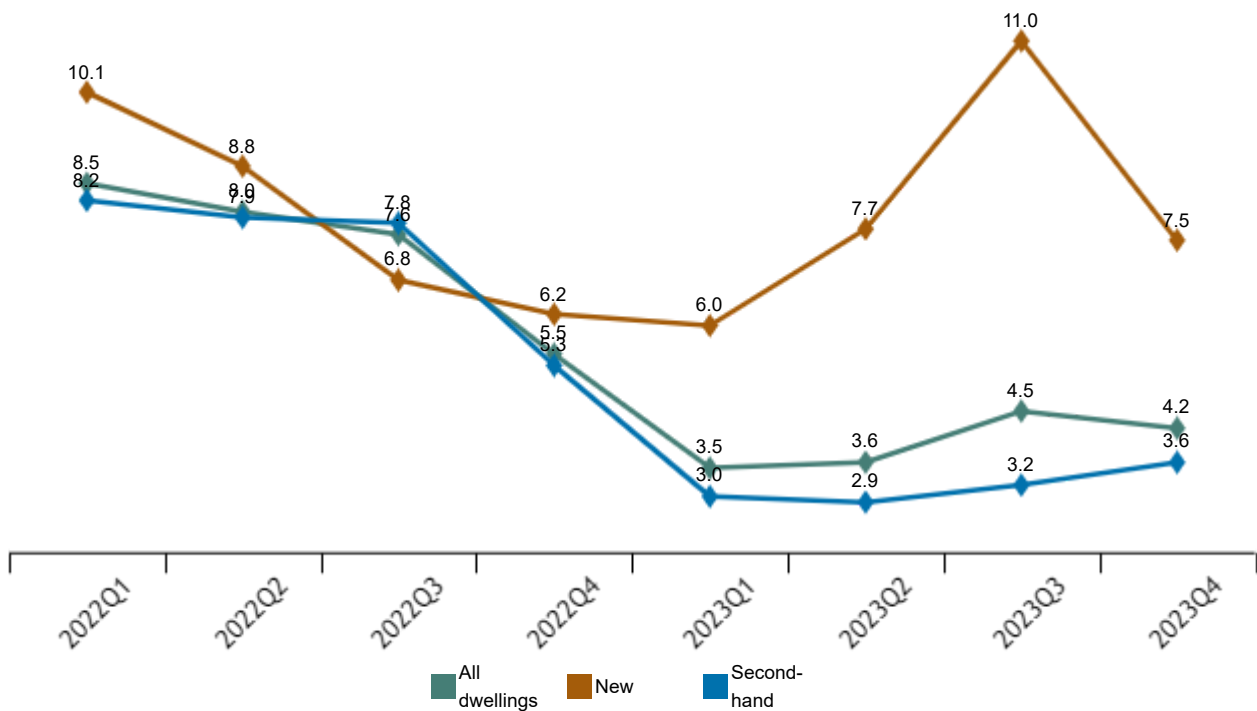
In the fourth quarter of 2023, the annual variation rate of the Housing Price Index (HPI) decreased three tenths, standing at 4.2%.

By type of housing, the annual rate for new housing decreased by 3.5 points to 7.5%.

On the other hand, the change in second-hand housing was 3.6%, four tenths above than that in the previous quarter.

### Annual rates of HPI

Total, new and used housing. Percentage

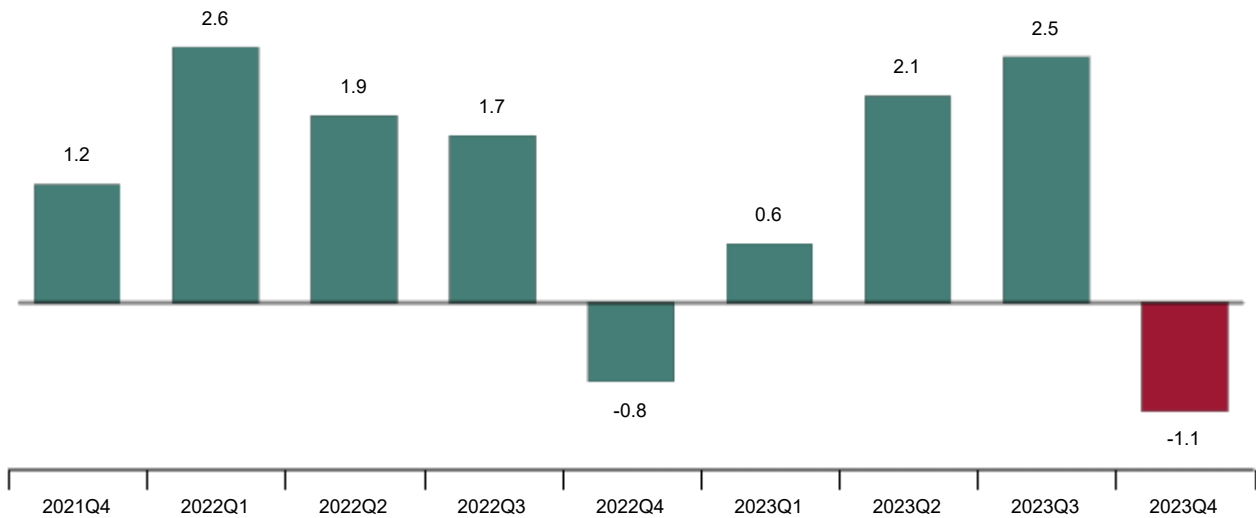


**Quarterly evolution of housing prices**

The quarterly variation of the general HPI in the fourth quarter was -1.1%.

**Quarterly rate of the HPI**

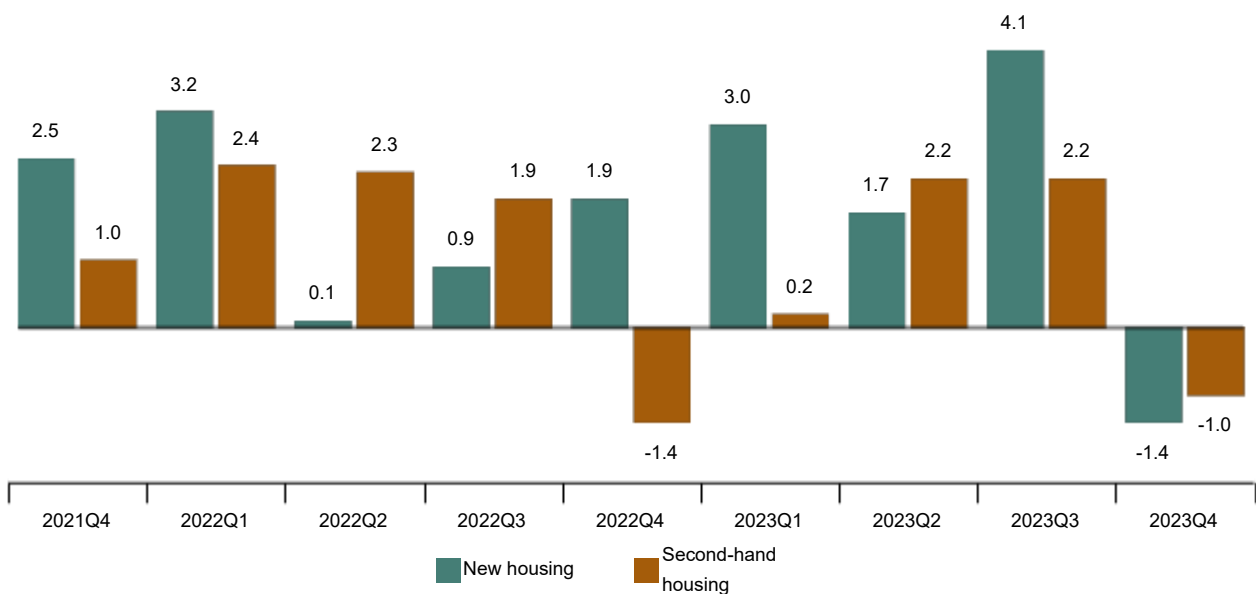
Total housing. Percentage



By type of housing, new housing prices decreased by 1.4% between the third and fourth quarter. Meanwhile, used housing prices decreased by 1.0%.

**Quarterly HPI rate by type of housing**

New and used housing. Percentage



Current press release at: [www.ine.es/dyngs/Prensa/en/IPV4T23.htm](http://www.ine.es/dyngs/Prensa/en/IPV4T23.htm)

### Results by Autonomous Communities. Annual variation rates

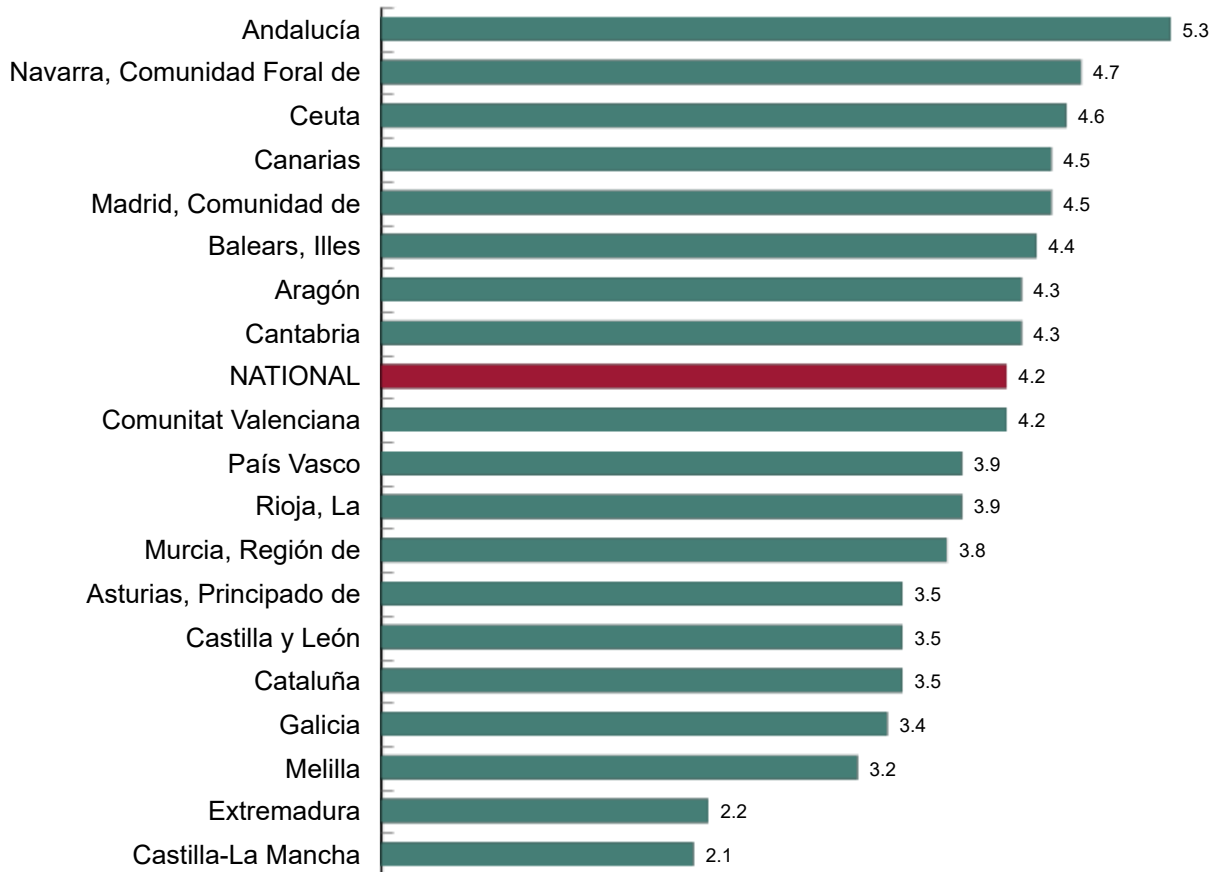
Housing prices showed positive annual rates in all communities.

The highest increases in prices were in Andalucía (5.3%), Comunidad Foral de Navarra (4.7%), Canarias and Comunidad de Madrid (4.5% both).

And the lowest ones in Castilla–La Mancha (2.1%), Extremadura (2.2%) and Galicia (3.4%).

### Annual RHPI rates by Autonomous Cities and Communities. Fourth quarter 2023.

Percentage



Current press release at: [www.ine.es/dyngs/Prensa/en/IPV4T23.htm](http://www.ine.es/dyngs/Prensa/en/IPV4T23.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](#).

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For further information see [INE base](#)

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