

**Housing Price Index (HPI). Base 2015**  
Second Quarter 2020.

**The annual variation rate of the Housing Price Index decreased more than one point, standing at 2.1%**

**Housing prices rose one tenth compared to the previous quarter**

**Annual evolution of housing prices**

The annual rate of the Housing Price Index (HPI) decreased one percentage point in the second quarter of 2020, standing at 2.1%.

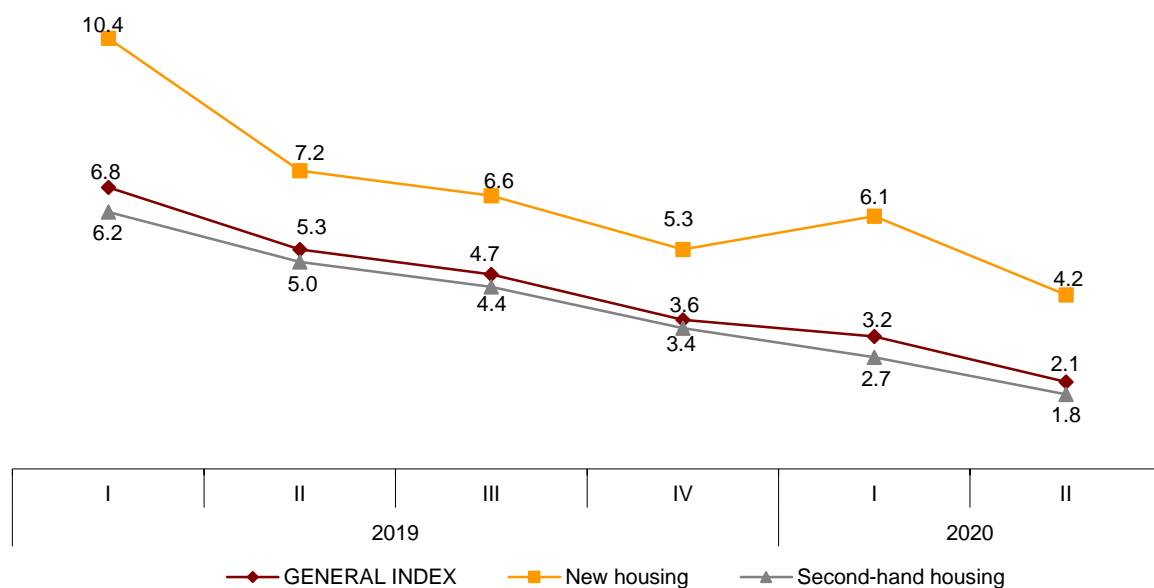
By housing type, the rate of new housing reached 4.2%, almost two points below that registered in the previous quarter.

Meanwhile, the annual price variation of second hand housing decreased almost one point, to 1.8%.

These annual rates, both for the general index and by dwelling type, were the lowest since the first quarter of 2015.

**Annual rates of HPI**

General index, new and second-hand housing. Percentage

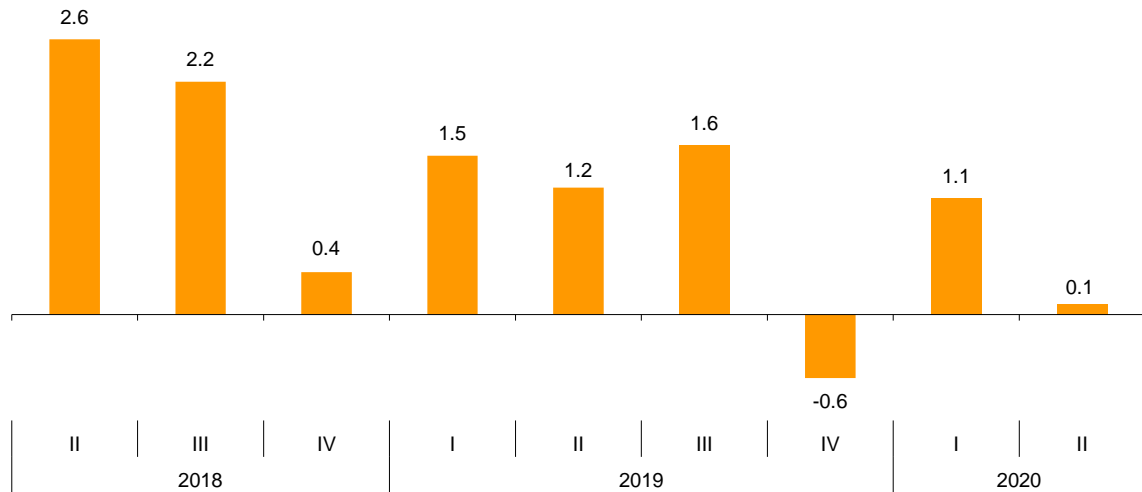


### Quarterly evolution of housing prices

The quarterly variation of the general HPI in the second quarter of 2020 was 0.1%.

#### Quarterly rate of the HPI

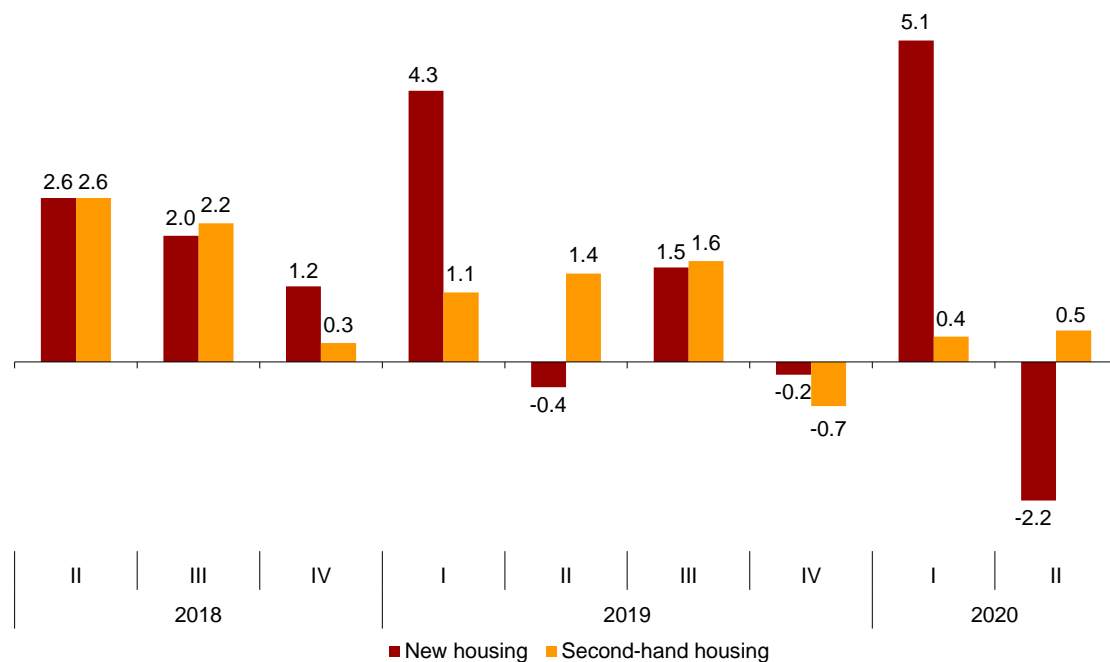
Overall index Percentage



By housing type, new housing prices decreased by more than two points between the first and the second quarters. Meanwhile, second-hand housing prices increased five tenths.

#### Quarterly rate of HPI by type of housing

New and second-hand housing. Percentage



### Results by Autonomous Communities. Annual variation rates

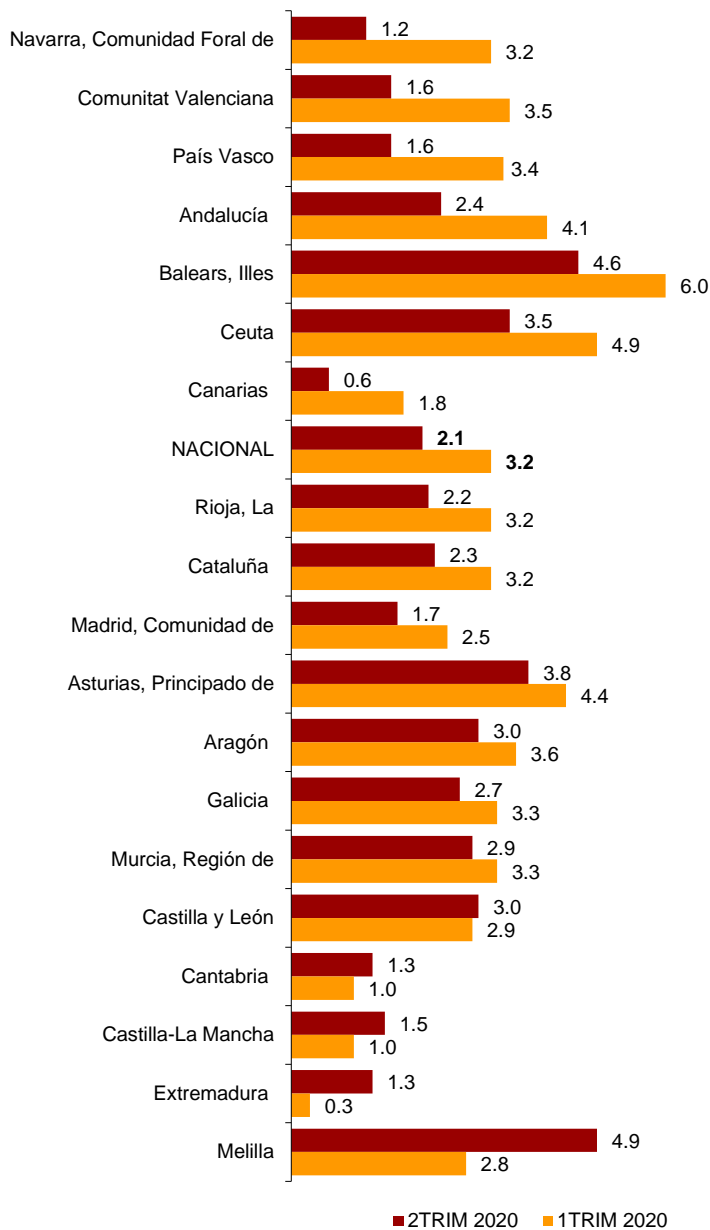
The annual rate of most Autonomous Communities decreased in the second quarter of 2019 compared to the previous quarter.

The greatest decreases occurred in Comunidad Foral de Navarra, Comunitat Valenciana and País Vasco, with decreases of 2.0, 1.9 and 1.8 points, respectively.

For their part, Extremadura, Castilla-La Mancha and Cantabria are the communities where the rate dropped the most, with decreases of 1.0, 0.5 and 0.3 points, respectively.

### Annual rates of HPI

General index by Autonomous Communities and Cities. Percentage



## Results by Autonomous Communities. Quarterly variation rates

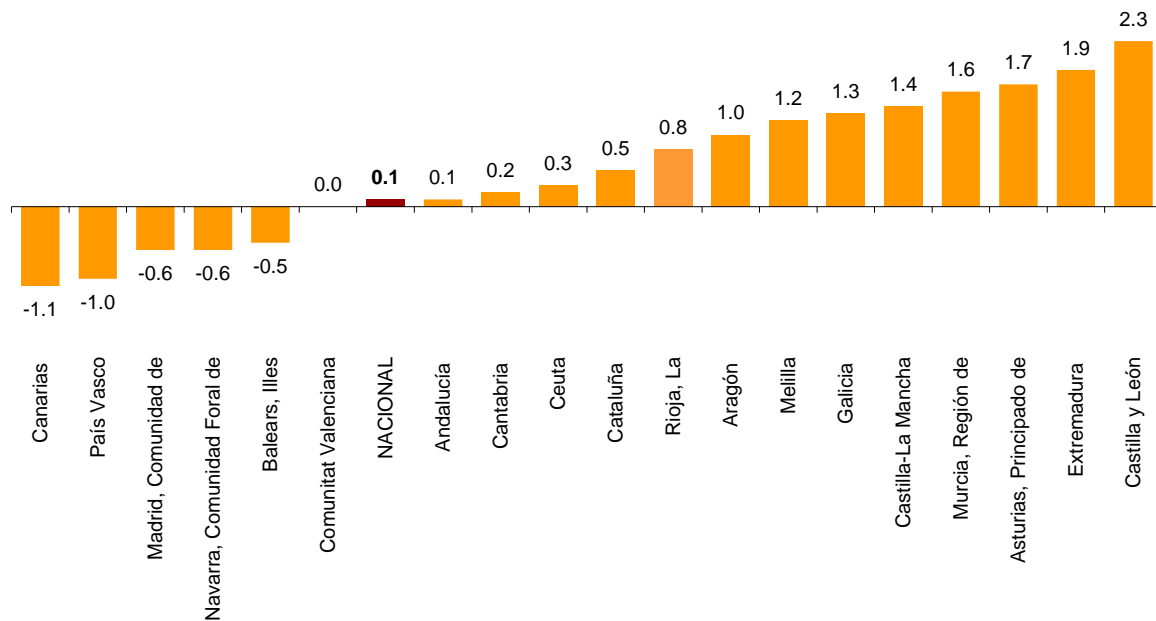
Housing prices increased in the second quarter of 2020 compared to the first in 11 autonomous communities, while it decreased in five and remained stable in Comunitat Valenciana.

The highest increases were recorded in Castilla y León, Extremadua and Principado de Asturias, with increases of 2.3%, 1.9% and 1.7%, respectively.

In turn, Canarias (-1.1%) and País Vasco (-1.0%), registered the highest quarterly decreases.

### Quarterly rate of the HPI

General index by Autonomous Communities and Cities. Percentage



### Revision and updating of data

The data published today is final and is not subject to further revision. All results are available on INEBase.

## Note regarding COVID-19's impact on the HPI

The entry into force of Royal Decree 463/2020 of March 14, which declared a “state of alarm” for management of the health crisis situation caused by COVID-19, has resulted in the number of housing sales made during the second quarter of 2020 being notably lower than in previous quarters.

Despite this decline, the number of home sales made this quarter allowed us to calculate the Home Price Index with a similar to usual quality.

### Methodological note

The main objective of the Housing Price Index (HPI) is to measure the evolution of the sales price of free 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 second-hand housing.

**General calculation method:** Chained Laspeyres.

**Collection method:** administrative records.

For more information, the methodology can found at:

<https://www.ine.es/daco/daco42/ipv/metodologia2015.pdf>

And the standardised methodological report at:

<https://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30457>

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## Housing price indices. Base 2015

### Second quarter 2020

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

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	126.8	0.1	1.2	2.1	0.1	1.2
New housing	133.1	-2.2	2.8	4.2	-0.324	0.382
Second-hand housing	125.9	0.5	0.9	1.8	0.406	0.798

#### 2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	119.6	0.1	0.9	2.4
Aragón	119.7	1.0	1.4	3.0
Asturias, Principado de	114.7	1.7	2.2	3.8
Balears, Illes	134.1	-0.5	0.7	4.6
Canarias	117.7	-1.1	-0.5	0.6
Cantabria	117.5	0.2	0.4	1.3
Castilla y León	115.5	2.3	1.6	3.0
Castilla-La Mancha	109.2	1.4	0.9	1.5
Cataluña	136.7	0.5	1.2	2.3
Comunitat Valenciana	116.0	0.0	0.4	1.6
Extremadura	107.3	1.9	1.1	1.3
Galicia	114.9	1.3	1.3	2.7
Madrid, Comunidad de	143.1	-0.6	1.9	1.7
Murcia, Región de	114.1	1.6	1.5	2.9
Navarra, Comunidad Foral de	113.2	-0.6	1.2	1.2
País Vasco	120.3	-1.0	1.7	1.6
Rioja, La	117.7	0.8	1.4	2.2
Ceuta	135.2	0.3	2.5	3.5
Melilla	130.3	1.2	3.2	4.9

### 3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	133.6	2.1	3.9	6.9
Aragón	120.6	-1.6	1.6	1.5
Asturias, Principado de	123.6	0.1	3.0	4.5
Balears, Illes	135.0	-3.1	0.3	8.5
Canarias	127.4	0.5	3.7	4.9
Cantabria	121.8	2.8	6.4	5.9
Castilla y León	126.7	1.1	1.4	3.4
Castilla-La Mancha	127.4	-0.6	-0.3	1.7
Cataluña	143.0	-1.8	4.1	7.2
Comunitat Valenciana	127.3	-1.3	1.5	1.9
Extremadura	127.9	-4.0	-4.3	0.9
Galicia	129.9	-0.1	1.5	4.2
Madrid, Comunidad de	139.1	-5.3	2.8	3.0
Murcia, Región de	132.3	4.1	3.6	5.0
Navarra, Comunidad Foral de	120.6	-3.5	2.5	2.3
País Vasco	129.6	-5.4	2.3	3.3
Rioja, La	132.0	3.2	3.4	4.4

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

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	117.9	-0.1	0.5	1.8
Aragón	119.5	1.8	1.3	3.4
Asturias, Principado de	113.4	1.9	2.1	3.7
Balears, Illes	134.2	-0.3	0.7	4.3
Canarias	116.8	-1.2	-0.9	0.3
Cantabria	116.9	-0.2	-0.5	0.6
Castilla y León	114.0	2.4	1.7	2.9
Castilla-La Mancha	105.9	1.8	1.2	1.5
Cataluña	136.1	0.8	0.9	1.8
Comunitat Valenciana	114.4	0.2	0.2	1.5
Extremadura	105.7	2.4	1.6	1.4
Galicia	112.1	1.5	1.2	2.5
Madrid, Comunidad de	143.7	0.5	1.7	1.4
Murcia, Región de	111.6	1.3	1.2	2.6
Navarra, Comunidad Foral de	110.6	0.8	0.5	0.7
País Vasco	118.2	0.0	1.6	1.3
Rioja, La	116.0	0.6	1.1	1.9