

Housing Price Index (HPI). Base 2015
Second quarter 2023

The annual variation rate of the Housing Price Index rose by one tenth, standing at 3.6%

Housing prices rose by 2.1% compared to the previous quarter

Annual evolution of housing prices

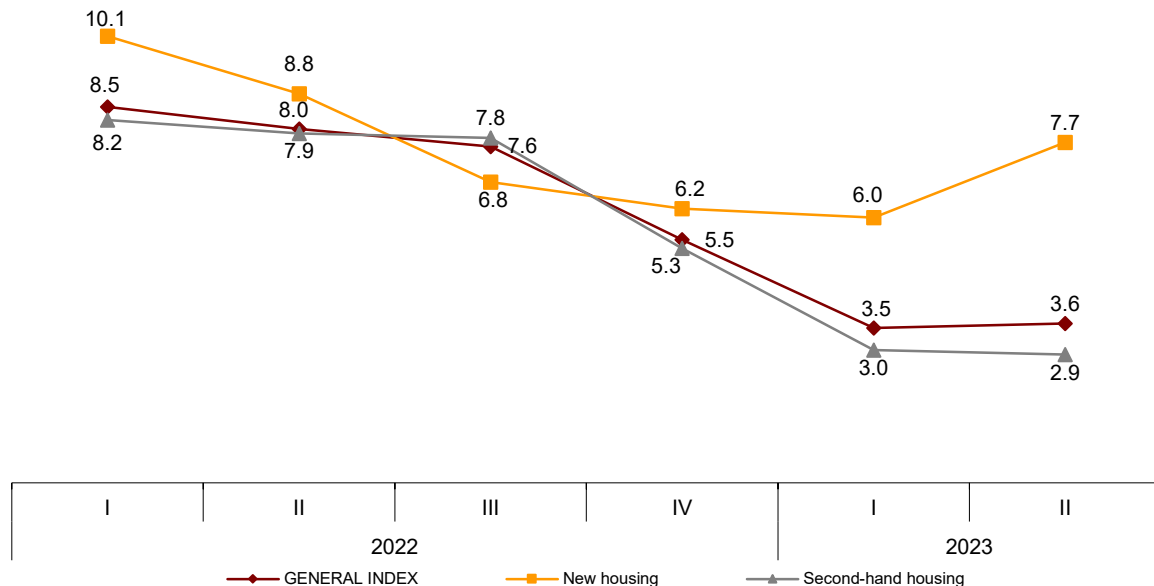
In the second quarter of 2023, the annual variation rate of the Housing Price Index (HPI) rose by one tenth, standing at 3.6%.

By type of housing, the annual rate for new housing rose by 1.7 points to 7.7%.

On the other hand, the change in second-hand housing was 2.9%, one tenth below than in the previous quarter.

Annual rates of HPI

General index, new and second-hand housing. Percentage

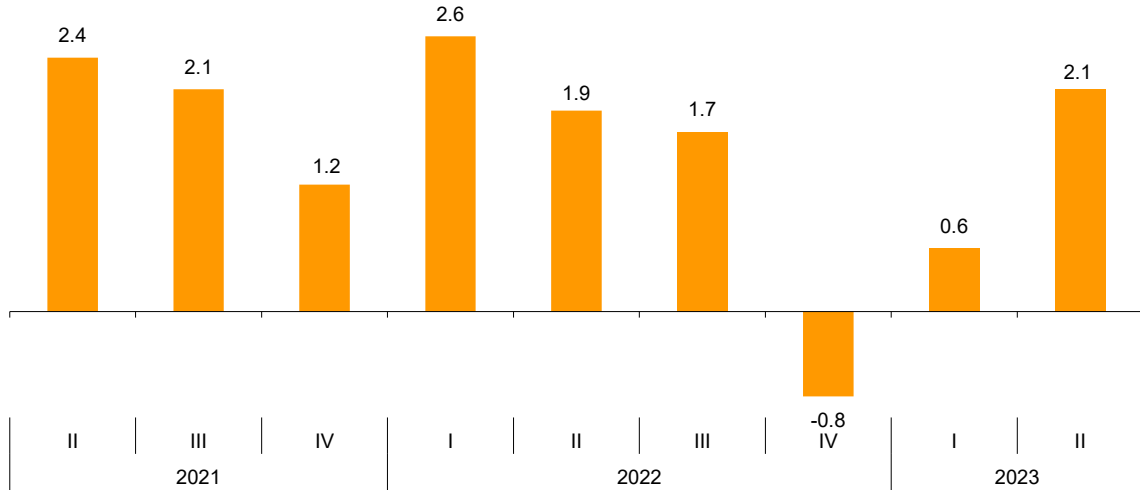


Quarterly evolution of housing prices

The quarterly variation of the general HPI in the second quarter was 2.1%.

Quarterly rate of the HPI

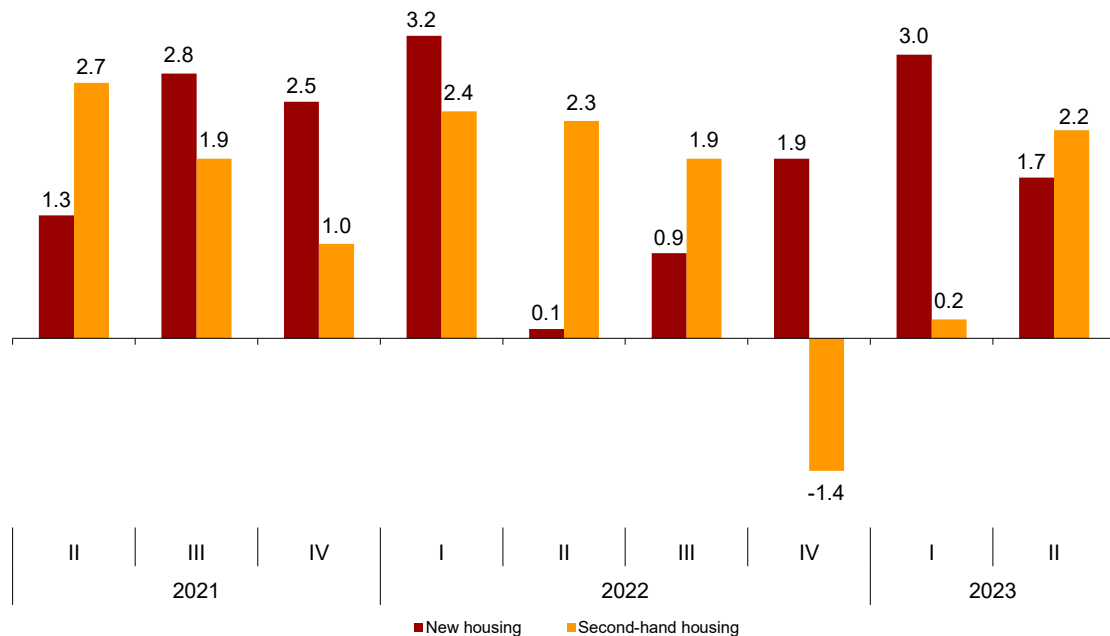
General index. Percentage



By type of housing, new housing prices rose by 1.7% between the second and the first quarter. Meanwhile, second-hand housing prices increased by 2.2%.

Quarterly HPI rate by type of housing

New and second-hand housing. Percentage



Results by Autonomous Communities. Annual variation rates

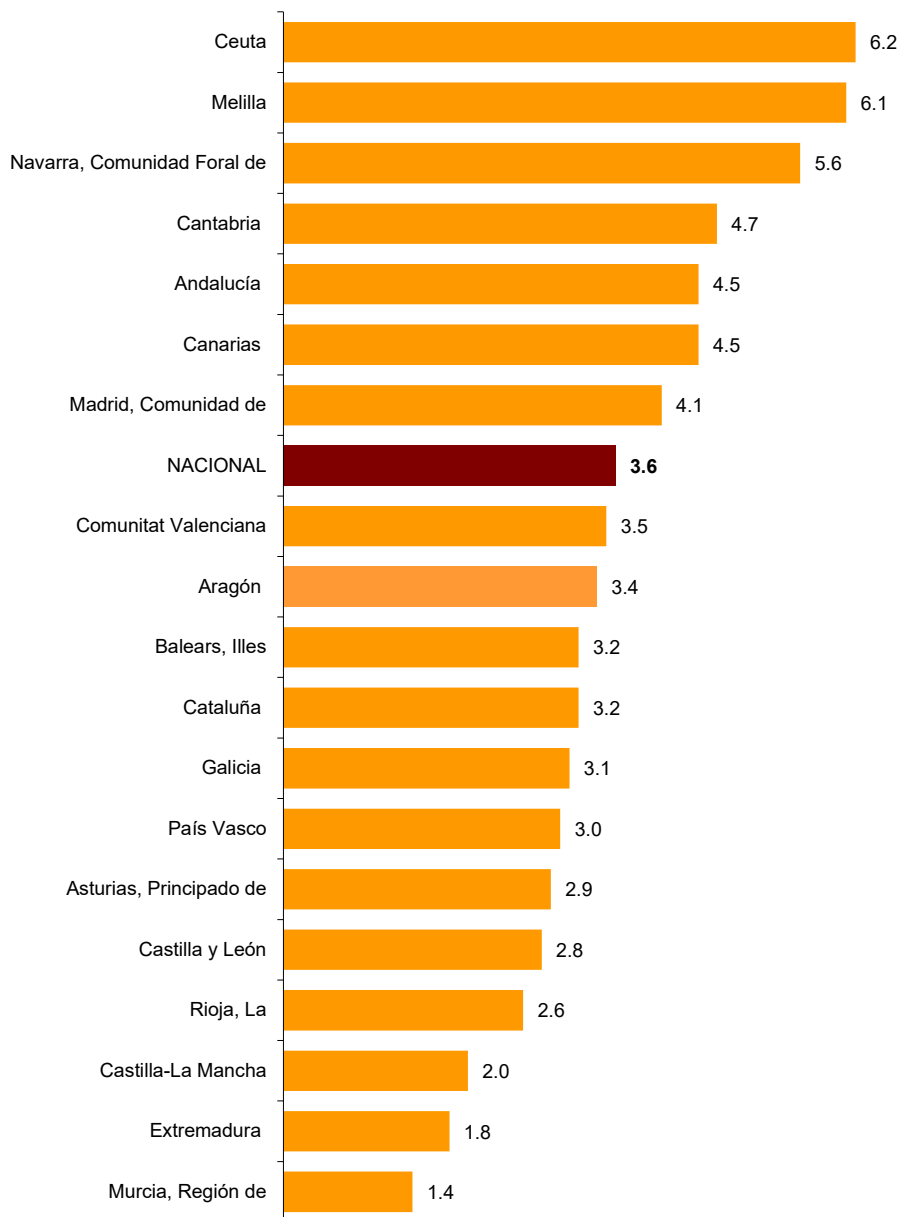
Housing prices showed positive annual rates in the second quarter of 2023 in all Autonomous Communities.

The largest price increases with respect to the previous year occurred in Comunidad Foral de Navarra, Cantabria, Andalucía and Canarias, with increases of 5.6%, 4.7%, 4.5% and 4.5%, respectively.

On the other hand, the lowest annual increases were recorded in Región de Murcia (1.4%), Extremadura (1.8%) and Castilla-La Mancha (2.0%).

Annual HPI Rates

General index by Autonomous Communities and Cities. Percentage



Results by Autonomous Communities. Quarterly variation rates

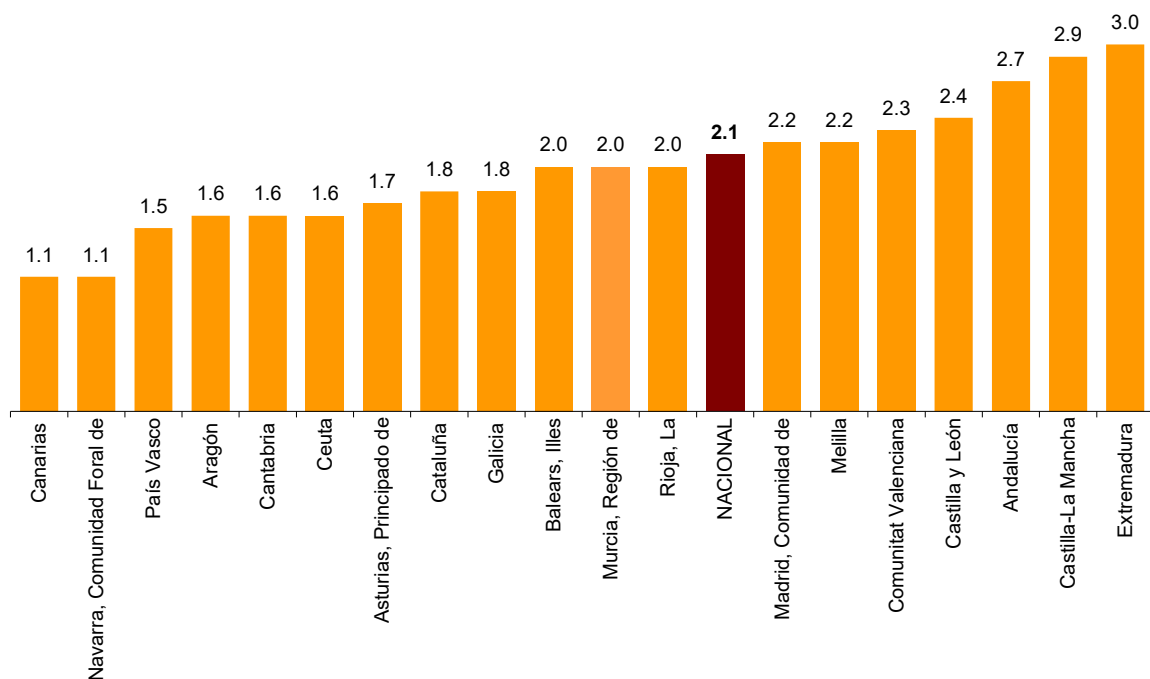
Housing prices showed positive quarterly rates in the second quarter in all Autonomous Communities.

The largest increases occurred in Extremadura, Castilla-La Mancha and Andalusia, with increases of 3.0%, 2.9% and 2.7%, respectively.

The lowest quarterly rates were recorded in the Canaries, Navarre and the Basque Country, with increases of 1.1 points in the first two regions and 1.5 points in the last one.

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.

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 second-hand housing.

General calculation method: Laspeyres' Chain Index.

Collection method: administrative records.

For more information, the methodology can be 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 2023

1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	146,6	2,1	2,7	3,6	2,1	2,7
New housing	165,3	1,7	4,7	7,7	0,262	0,717
Second-hand housing	143,7	2,2	2,4	2,9	1,829	2,029

2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	142,7	2,7	2,9	4,5
Aragón	136,4	1,6	3,1	3,4
Asturias, Principado de	130,3	1,7	2,6	2,9
Balears, Illes	162,2	2,0	2,5	3,2
Canarias	143,3	1,1	3,0	4,5
Cantabria	142,5	1,6	2,9	4,7
Castilla y León	129,7	2,4	2,7	2,8
Castilla-La Mancha	120,9	2,9	2,1	2,0
Cataluña	156,1	1,8	2,3	3,2
Comunitat Valenciana	135,3	2,3	2,7	3,5
Extremadura	116,9	3,0	1,8	1,8
Galicia	132,1	1,8	3,0	3,1
Madrid, Comunidad de	162,8	2,2	3,2	4,1
Murcia, Región de	132,1	2,0	2,0	1,4
Navarra, Comunidad Foral de	131,6	1,1	3,7	5,6
País Vasco	135,3	1,5	2,4	3,0
Rioja, La	133,3	2,0	2,4	2,6
Ceuta	161,7	1,6	2,1	6,2
Melilla	160,4	2,2	4,2	6,1

3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	166,2	0,4	1,0	5,9
Aragón	147,9	1,4	7,0	10,0
Asturias, Principado de	150,8	2,4	7,4	9,7
Balears, Illes	178,8	1,5	4,5	7,2
Canarias	165,2	1,3	7,2	14,0
Cantabria	154,6	1,4	6,5	13,4
Castilla y León	153,8	2,2	5,1	8,9
Castilla-La Mancha	146,4	2,9	3,0	6,7
Cataluña	176,7	1,3	5,2	7,8
Comunitat Valenciana	158,3	1,2	5,3	8,6
Extremadura	148,6	2,2	2,2	4,4
Galicia	160,5	1,7	7,6	10,2
Madrid, Comunidad de	175,1	3,0	6,2	7,7
Murcia, Región de	162,9	2,7	3,1	5,3
Navarra, Comunidad Foral de	146,1	2,2	7,2	12,6
País Vasco	156,9	0,9	3,5	5,1
Rioja, La	159,0	1,1	2,8	6,5

4. Second-hand housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	139,7	3,2	3,3	4,1
Aragón	133,4	1,7	2,1	1,7
Asturias, Principado de	127,4	1,6	2,0	1,8
Balears, Illes	161,0	2,0	2,2	2,7
Canarias	141,4	1,1	2,6	3,7
Cantabria	140,8	1,7	2,3	3,5
Castilla y León	126,3	2,5	2,2	1,7
Castilla-La Mancha	116,4	2,9	1,9	1,1
Cataluña	154,1	1,8	2,0	2,6
Comunitat Valenciana	131,7	2,5	2,2	2,5
Extremadura	114,6	3,0	1,8	1,6
Galicia	127,3	1,8	2,3	2,0
Madrid, Comunidad de	159,6	1,9	2,4	3,1
Murcia, Región de	128,0	2,0	1,8	0,9
Navarra, Comunidad Foral de	126,0	0,6	2,0	2,6
País Vasco	130,9	1,6	2,2	2,6
Rioja, La	130,5	2,2	2,3	2,2