

10 December 2015

Housing Price Index (HPI). Base 2007
Third quarter 2015

The annual rate of the HPI stands at 4.5% in the third quarter of 2015

The price of housing increases 0.7% as compared with the previous quarter

Annual evolution of housing prices

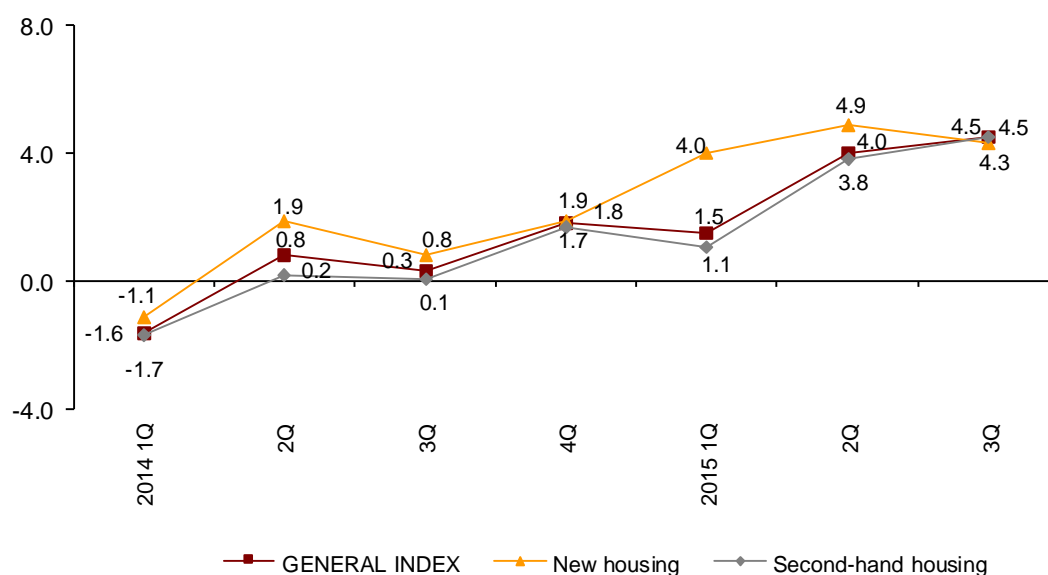
The annual rate of the Housing Price Index (HPI) in the third quarter of 2015 increased one point and a half, standing at **4.5%**.

By type of housing, the annual variation of **new housing** stood at **4.3%**, six tenths lower that registered in the previous quarter.

In turn, the annual rate for **second-hand** housing increased 7 tenths, reaching **4.5%**.

Annual evolution of the HPI

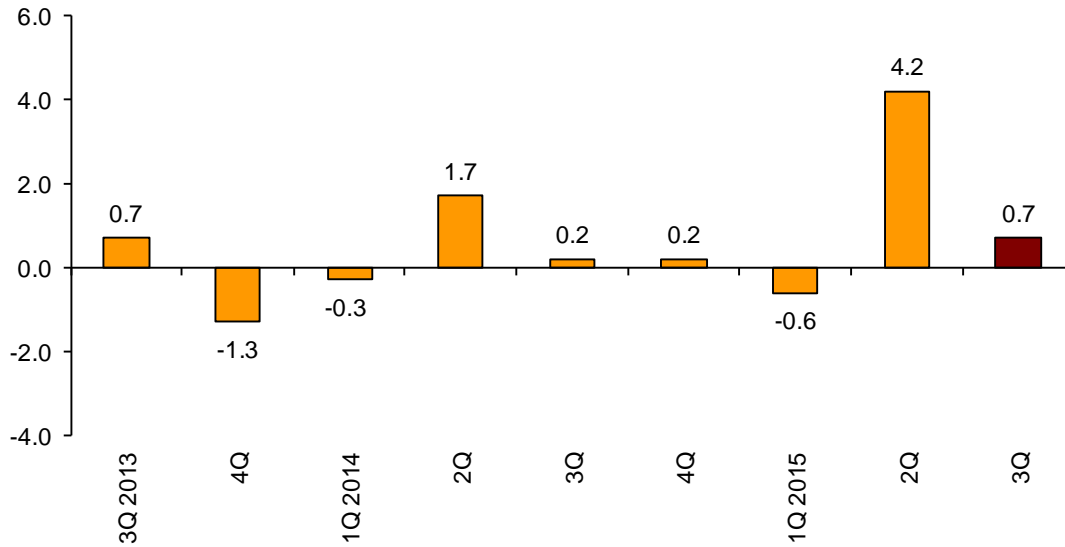
General index, new housing and second-hand housing



Quarterly Housing Price Evolution

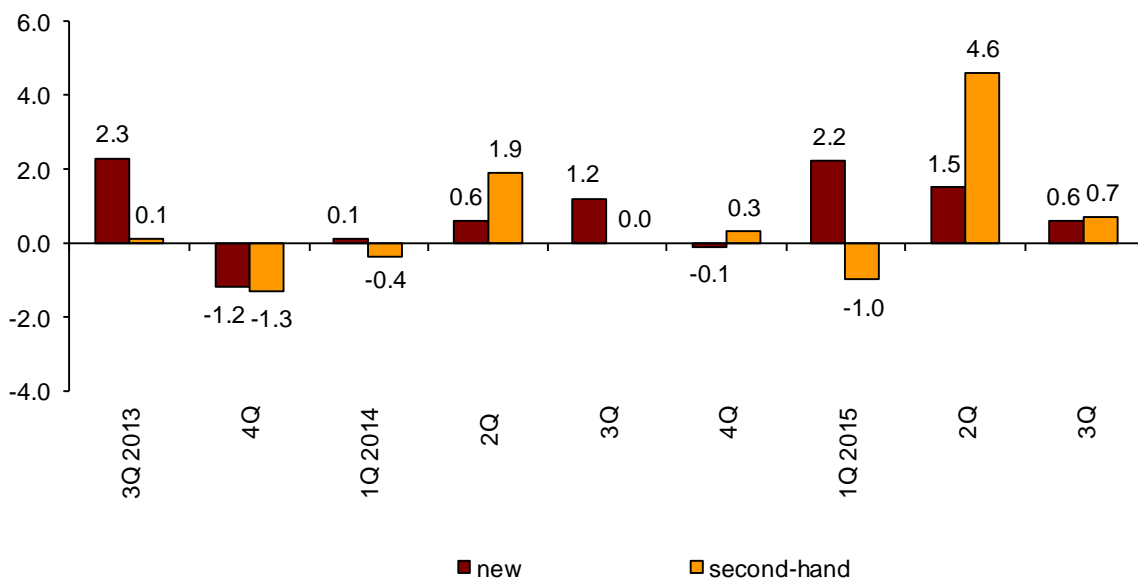
The general HPI variation in the third quarter 2015 was **0.7%**.

Evolution of the quarterly rate of the HPI in the last two years



By type of housing, new housing prices increased by **0.6%** between the second and the third quarter 2015. In turn, second-hand housing prices increased by **0.7%** in the quarterly rate.

Evolution of the quarterly rate of the HPI in the last two years by type of housing (new/second-hand)



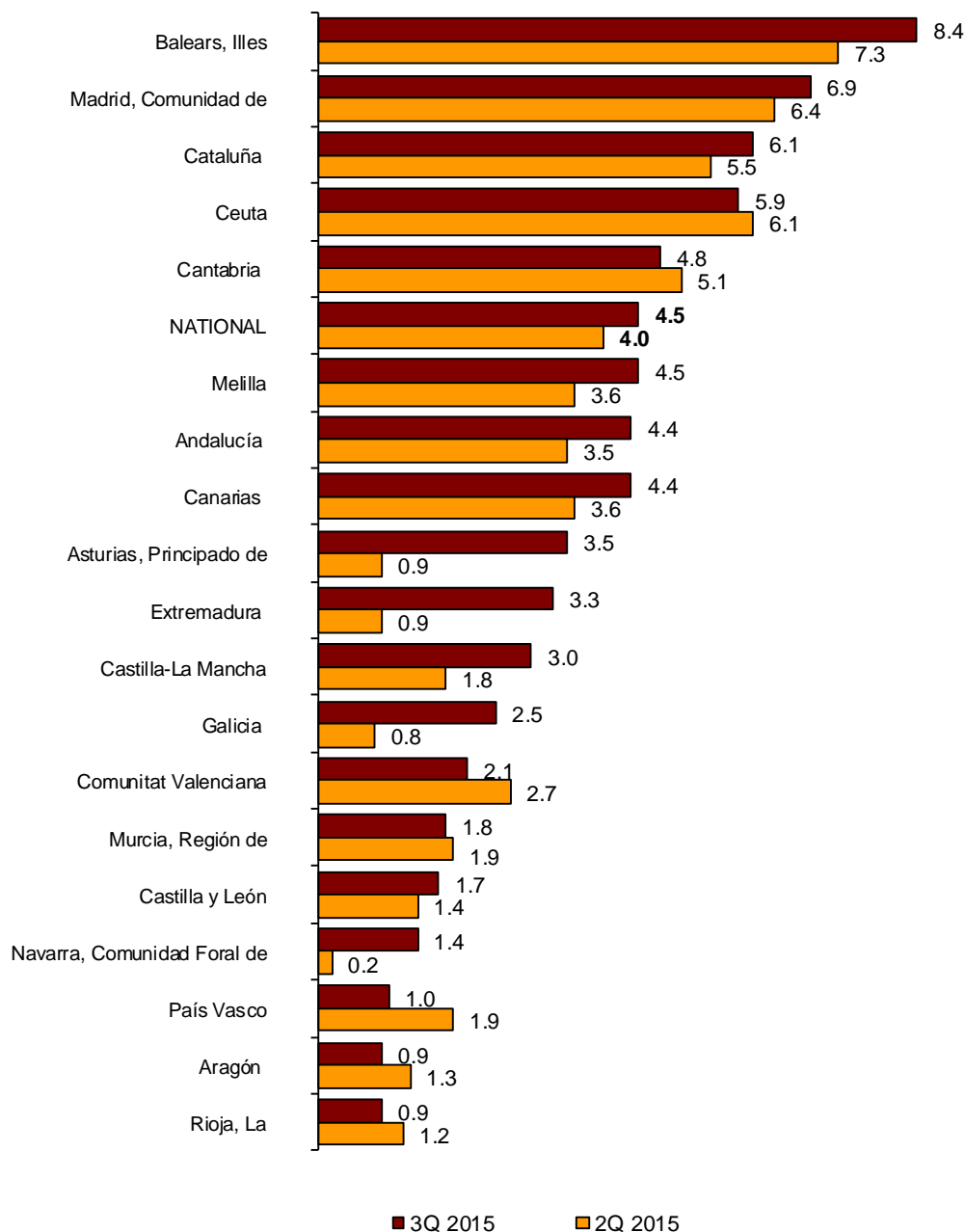
Results by Autonomous Community. Annual variation rates

The annual rate increased in the majority of the Autonomous Communities in the third quarter 2015. The greatest increases in this variation were registered in Principado de Asturias (3.5%) and Extremadura (3.3%), with increases of 2.6 and 2.4 points, respectively.

In turn, the biggest decreases in this variation were registered in País Vasco (nine tenths lower, reaching 1.0%) and Comunitat Valenciana (with a six tenths lower rate, reaching 2.1%).

Annual rate of the HPI. Base 2007

General index by Autonomous Cities and Communities

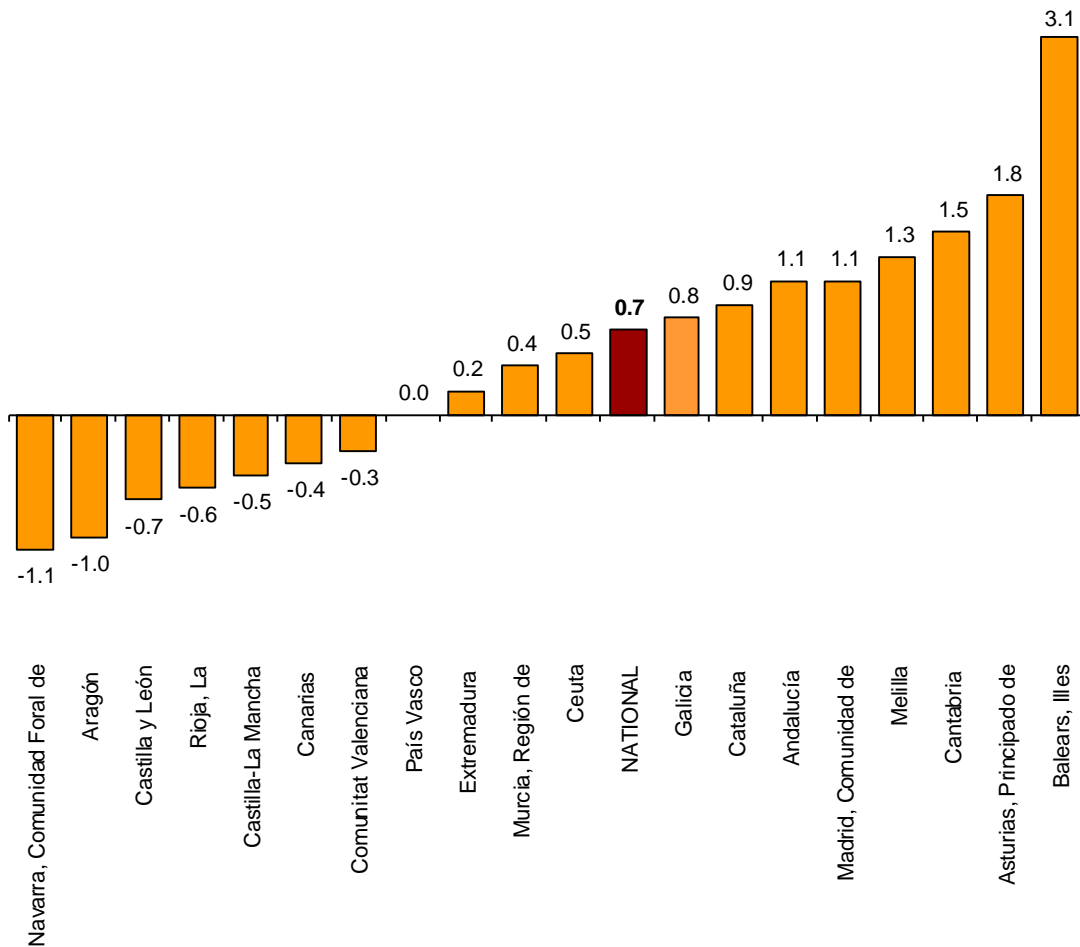


Results by Autonomous Community. Quarterly variation rates

The quarterly variation of the HPI was positive in most Autonomous Communities in the third quarter 2015. The greatest increases were registered in Illes Balears (3.1%) and Principado de Asturias (1.8%).

In turn, Comunidad Foral de Navarra (-1.1%) and Aragón (-1.0%) were the Communities that registered the lowest quarterly rates.

Quarterly rates of the HPI, base 2007
General index by Autonomous Cities and Communities



10-Dec-15

Housing price indices. Base 2007

Third quarter 2015

1. National index: general and by type of housing

| Housing | Index | % Variation | | | Effect | |
|---------------------|-------|-------------|--------------|--------|-----------|--------------|
| | | Quarterly | Year-to-date | Annual | Quarterly | Year-to-date |
| GENERAL INDEX | 67.8 | 0.7 | 4.3 | 4.5 | | |
| New housing | 76.8 | 0.6 | 4.4 | 4.3 | 0.087 | 0.634 |
| Second-hand housing | 60.9 | 0.7 | 4.3 | 4.5 | 0.579 | 3.650 |

2. General Index by Autonomous Community

| | Index | % Variation | | |
|-----------------------------|-------|-------------|--------------|--------|
| | | Quarterly | Year-to-date | Annual |
| Andalucía | 77.1 | 1.1 | 3.7 | 4.4 |
| Aragón | 56.7 | -1.0 | 1.0 | 0.9 |
| Asturias, Principado de | 71.0 | 1.8 | 3.9 | 3.5 |
| Balears, Illes | 73.9 | 3.1 | 7.5 | 8.4 |
| Canarias | 73.5 | -0.4 | 3.9 | 4.4 |
| Cantabria | 67.2 | 1.5 | 3.4 | 4.8 |
| Castilla y León | 66.9 | -0.7 | 0.9 | 1.7 |
| Castilla-La Mancha | 68.5 | -0.5 | 1.8 | 3.0 |
| Cataluña | 58.8 | 0.9 | 5.4 | 6.1 |
| Comunitat Valenciana | 70.9 | -0.3 | 2.8 | 2.1 |
| Extremadura | 75.2 | 0.2 | 2.9 | 3.3 |
| Galicia | 74.6 | 0.8 | 3.1 | 2.5 |
| Madrid, Comunidad de | 64.2 | 1.1 | 6.9 | 6.9 |
| Murcia, Región de | 74.7 | 0.4 | 2.6 | 1.8 |
| Navarra, Comunidad Foral de | 54.6 | -1.1 | 1.8 | 1.4 |
| País Vasco | 61.5 | 0.0 | 0.9 | 1.0 |
| Rioja, La | 59.3 | -0.6 | 0.8 | 0.9 |
| Ceuta | 74.9 | 0.5 | 7.0 | 5.9 |
| Melilla | 78.2 | 1.3 | 5.3 | 4.5 |

3. New housing Index by Autonomous Community

| | Index | % Variation | | |
|-----------------------------|-------|-------------|--------------|--------|
| | | Quarterly | Year-to-date | Annual |
| Andalucía | 88.3 | -0.3 | 4.6 | 5.0 |
| Aragón | 63.0 | -3.5 | 1.0 | -0.6 |
| Asturias, Principado de | 79.1 | 2.9 | 7.2 | 4.4 |
| Balears, Illes | 88.6 | 4.9 | 11.2 | 9.0 |
| Canarias | 80.5 | -1.5 | 5.0 | 4.1 |
| Cantabria | 76.8 | 3.6 | 6.8 | 6.4 |
| Castilla y León | 72.4 | -1.3 | 0.5 | 1.8 |
| Castilla-La Mancha | 71.7 | 0.7 | 5.1 | 5.1 |
| Cataluña | 69.7 | 3.5 | 7.9 | 6.2 |
| Comunitat Valenciana | 77.9 | -1.4 | 3.0 | 1.9 |
| Extremadura | 81.0 | 0.7 | 5.4 | 5.4 |
| Galicia | 81.3 | 1.6 | 5.2 | 2.2 |
| Madrid, Comunidad de | 73.3 | 1.4 | 5.1 | 7.9 |
| Murcia, Región de | 78.6 | 0.8 | 4.3 | 3.3 |
| Navarra, Comunidad Foral de | 58.7 | -2.2 | 3.4 | -0.6 |
| País Vasco | 71.7 | 0.1 | -1.5 | 0.2 |
| Rioja, La | 61.9 | 1.1 | 2.9 | 2.4 |

4. Second-hand housing Index by Autonomous Community

| | Index | % Variation | | |
|-----------------------------|-------|-------------|--------------|--------|
| | | Quarterly | Year-to-date | Annual |
| Andalucía | 68.6 | 1.3 | 3.6 | 4.3 |
| Aragón | 50.9 | -0.1 | 1.0 | 1.4 |
| Asturias, Principado de | 63.9 | 1.5 | 3.1 | 3.5 |
| Balears, Illes | 67.2 | 2.9 | 7.0 | 8.5 |
| Canarias | 67.5 | -0.2 | 3.8 | 4.4 |
| Cantabria | 61.0 | 0.9 | 2.5 | 4.5 |
| Castilla y León | 58.8 | -0.6 | 1.0 | 1.7 |
| Castilla-La Mancha | 62.1 | -0.8 | 1.0 | 2.4 |
| Cataluña | 55.1 | 0.6 | 5.2 | 6.1 |
| Comunitat Valenciana | 64.9 | -0.1 | 2.8 | 2.1 |
| Extremadura | 68.4 | 0.1 | 2.4 | 3.0 |
| Galicia | 66.3 | 0.6 | 2.4 | 2.8 |
| Madrid, Comunidad de | 59.0 | 1.1 | 7.2 | 6.7 |
| Murcia, Región de | 67.5 | 0.3 | 2.3 | 1.5 |
| Navarra, Comunidad Foral de | 48.8 | -0.3 | 0.9 | 1.8 |
| País Vasco | 55.4 | -0.1 | 1.7 | 1.2 |
| Rioja, La | 56.5 | -1.0 | 0.3 | 0.5 |