

**Housing Price Index (HPI). Base 2015**  
Third quarter 2018

**The annual variation rate of the Housing Price Index increases four tenths, standing at 7.2%**

**Housing prices rise 2.2% compared to the previous quarter**

**Annual trend of housing prices**

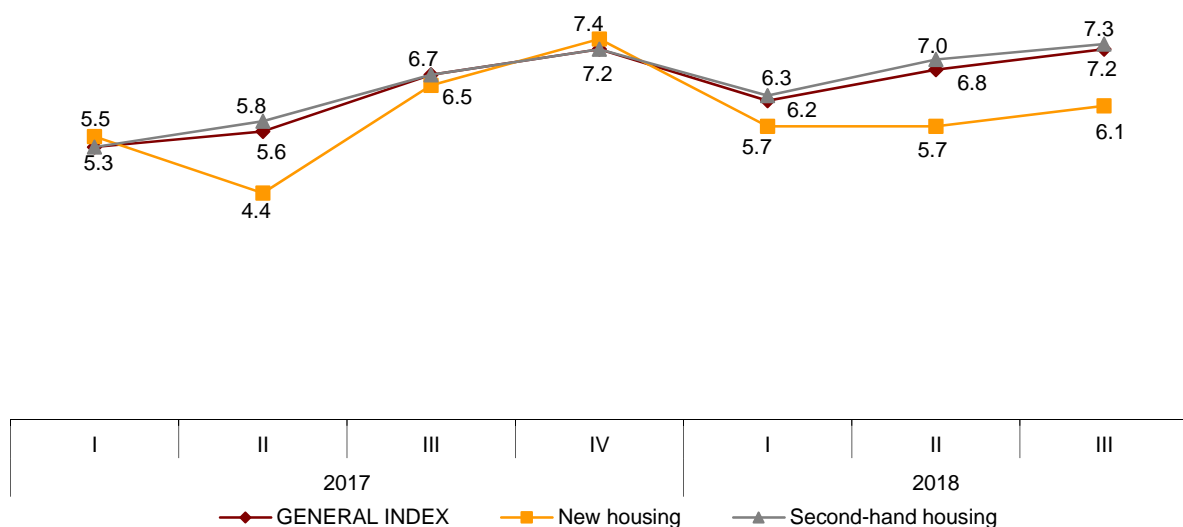
The annual rate of the Housing Price Index (HPI) in the third quarter of 2018 increased four tenths, standing at 7.2%.

By type of housing, the variation rate of new housing prices was 6.1%, four tenths higher than that of the previous quarter.

On the other hand, the annual variation rate for second-hand housing increased three tenths, reaching 7.3%.

**Annual rates of HPI**

General index, new and second-hand housing. Percentage

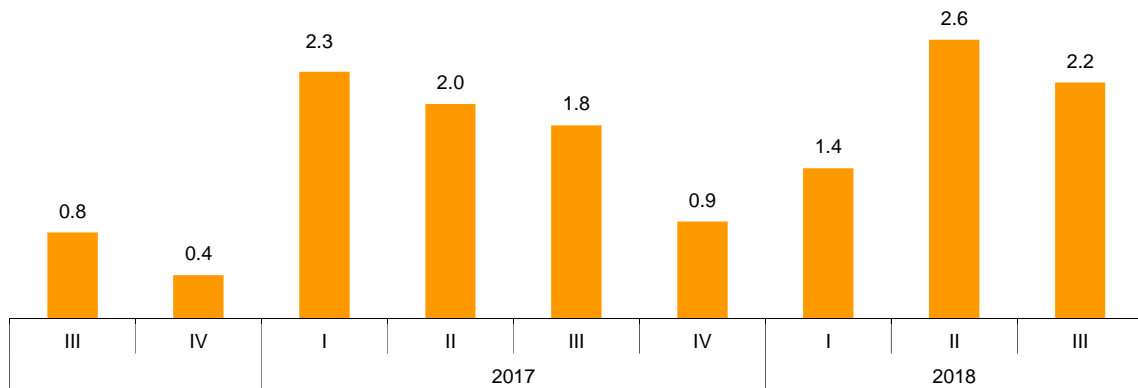


### Quarterly trend of housing prices

The quarterly variation of the general HPI in the third quarter of 2018 was 2.2%.

#### Quarterly rate of the HPI

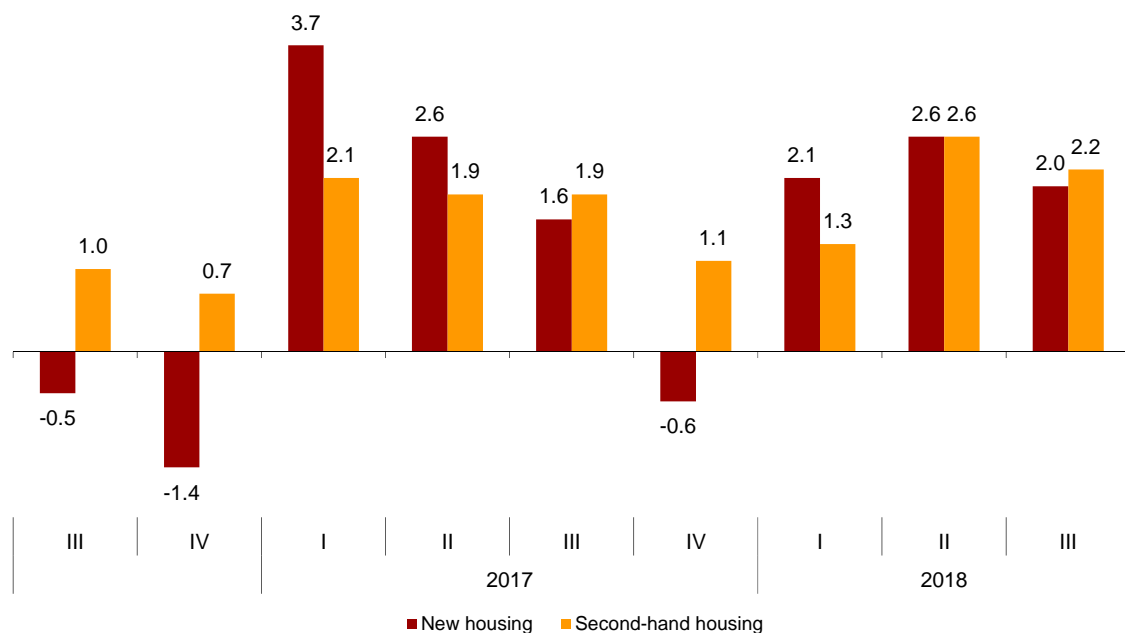
Overall index Percentage



By type of housing, new housing prices increased by 2.0% between the third and second quarter of 2018. On the other hand, second-hand housing prices increased by 2.2%.

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

New and second-hand housing. Percentage



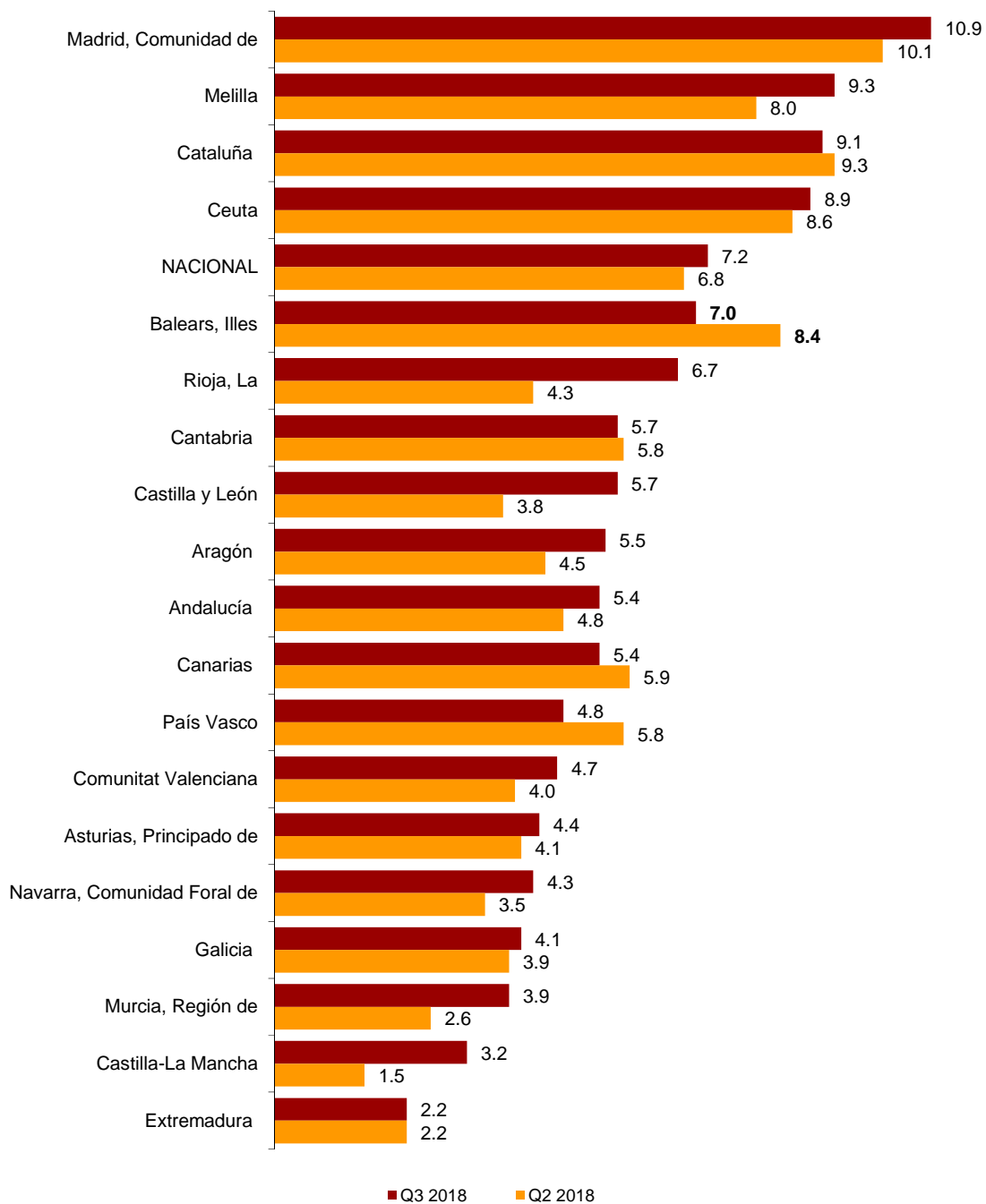
### Results by Autonomous Community. Annual variation rates

The annual rate of most Autonomous Communities increased in the third quarter of 2018 compared to the previous quarter. The greatest increases were recorded in La Rioja, Castilla y León and Castilla-La Mancha, with increases of 2.4, 1.9 and 1.7 points, respectively.

On the other hand, the greatest decreases in the annual variation rate were registered in Illes Balears, País Vasco and Canarias, with decreases of 1.4, 1.0 and 0.5 points, respectively.

### Annual rates of HPI

General index by Autonomous Communities and Cities. Percentage



## Results by Autonomous Community. Quarterly variation rates

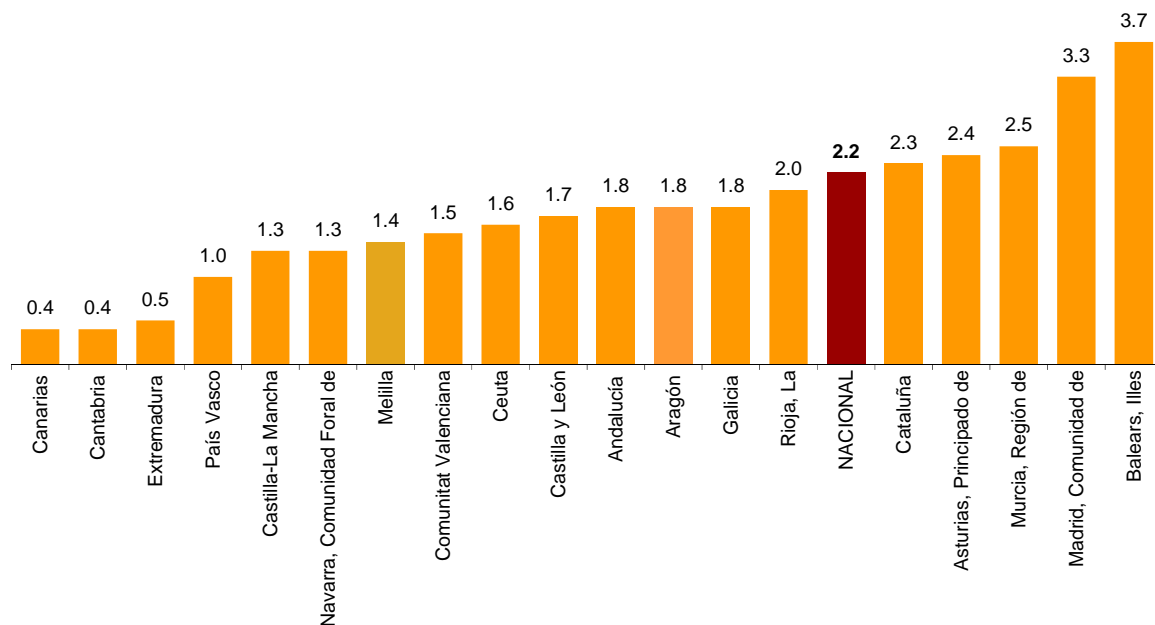
Housing prices showed positive quarterly rates in the third quarter of 2018 in all Autonomous Communities.

The highest increases were recorded in Illes Balears, Comunidad de Madrid and Región de Murcia, with increases of 3.7%, 3.3% and 2.5%, respectively.

In turn, Canarias (0.4%), Cantabria (0.4%) and Extremadura (0.5%) registered the lowest quarterly increases.

## Quarterly rate of the HPI

General index by Autonomous City and Community and. Percentage



## Revision and updating of data

The data published today are definitive and are 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 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 on a quarterly basis.

**Base period:** 2015.

**Reference period of weightings:** two calendar years prior to the current year.

**Number of observations:** more than 95% of housing sales made during the quarter.

**Functional classification:** New and second-hand housing.

**General method of calculation:** chained Laspeyres.

**Collection method:** administrative registers.

For more information you can access the methodology at:

[https://www.ine.es/en/daco/daco42/ipv/metodologia2015\\_en.pdf](https://www.ine.es/en/daco/daco42/ipv/metodologia2015_en.pdf)

And the standardised methodological report at:

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

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For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: **@es\_ine**

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## Housing price indices. Base 2015

### Third quarter 2018

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

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	120.5	2.2	6.2	7.2	2.2	6.2
New housing	121.6	2.0	6.8	6.1	0.246	0.821
Second-hand housing	120.3	2.2	6.1	7.3	1.916	5.379

#### 2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	112.7	1.8	4.6	5.4
Aragón	110.9	1.8	5.2	5.5
Asturias, Principado de	107.7	2.4	3.4	4.4
Balears, Illes	126.3	3.7	6.5	7.0
Canarias	113.8	0.4	3.2	5.4
Cantabria	113.9	0.4	5.6	5.7
Castilla y León	108.3	1.7	4.8	5.7
Castilla-La Mancha	104.9	1.3	3.9	3.2
Cataluña	130.0	2.3	7.5	9.1
Comunitat Valenciana	110.7	1.5	3.5	4.7
Extremadura	104.7	0.5	3.6	2.2
Galicia	108.6	1.8	3.5	4.1
Madrid, Comunidad de	136.6	3.3	9.7	10.9
Murcia, Región de	107.8	2.5	4.7	3.9
Navarra, Comunidad Foral de	109.0	1.3	4.6	4.3
País Vasco	115.0	1.0	5.2	4.8
Rioja, La	110.7	2.0	5.2	6.7
Ceuta	122.9	1.6	7.1	8.9
Melilla	121.0	1.4	6.5	9.3

### 3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	120.1	3.4	6.4	6.6
Aragón	112.1	3.5	6.7	3.3
Asturias, Principado de	111.8	2.4	4.6	4.8
Balears, Illes	120.1	0.1	3.9	4.0
Canarias	116.5	1.0	2.4	4.6
Cantabria	113.0	2.8	6.4	4.3
Castilla y León	114.4	2.5	8.9	9.7
Castilla-La Mancha	116.3	3.5	10.0	8.8
Cataluña	128.9	1.3	8.1	7.7
Comunitat Valenciana	115.7	1.9	3.9	4.8
Extremadura	121.3	3.3	12.5	9.2
Galicia	117.3	2.5	6.9	6.1
Madrid, Comunidad de	129.0	1.6	7.3	6.3
Murcia, Región de	119.0	4.9	9.7	7.5
Navarra, Comunidad Foral de	112.2	2.2	6.0	4.7
País Vasco	120.7	1.5	8.4	5.2
Rioja, La	118.3	2.3	8.8	8.8

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

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	111.8	1.6	4.4	5.3
Aragón	110.7	1.4	4.9	5.8
Asturias, Principado de	107.0	2.4	3.2	4.3
Balears, Illes	127.0	4.0	6.7	7.3
Canarias	113.4	0.3	3.2	5.4
Cantabria	114.1	0.0	5.5	5.9
Castilla y León	107.5	1.6	4.3	5.2
Castilla-La Mancha	102.7	0.9	2.9	2.2
Cataluña	130.1	2.4	7.5	9.2
Comunitat Valenciana	109.9	1.4	3.4	4.7
Extremadura	103.2	0.4	3.1	1.9
Galicia	106.8	1.6	2.9	3.8
Madrid, Comunidad de	138.0	3.6	10.1	11.8
Murcia, Región de	106.0	2.1	4.0	3.3
Navarra, Comunidad Foral de	107.9	0.9	4.1	4.0
País Vasco	113.7	0.8	4.5	4.8
Rioja, La	109.5	2.0	4.8	6.5