

Housing Price Index (HPI). Base 2015
Fourth quarter 2021

The annual variation rate of the Housing Price Index increases more than two points, standing at 6.4%

Housing prices rose 1.2% compared to the previous quarter

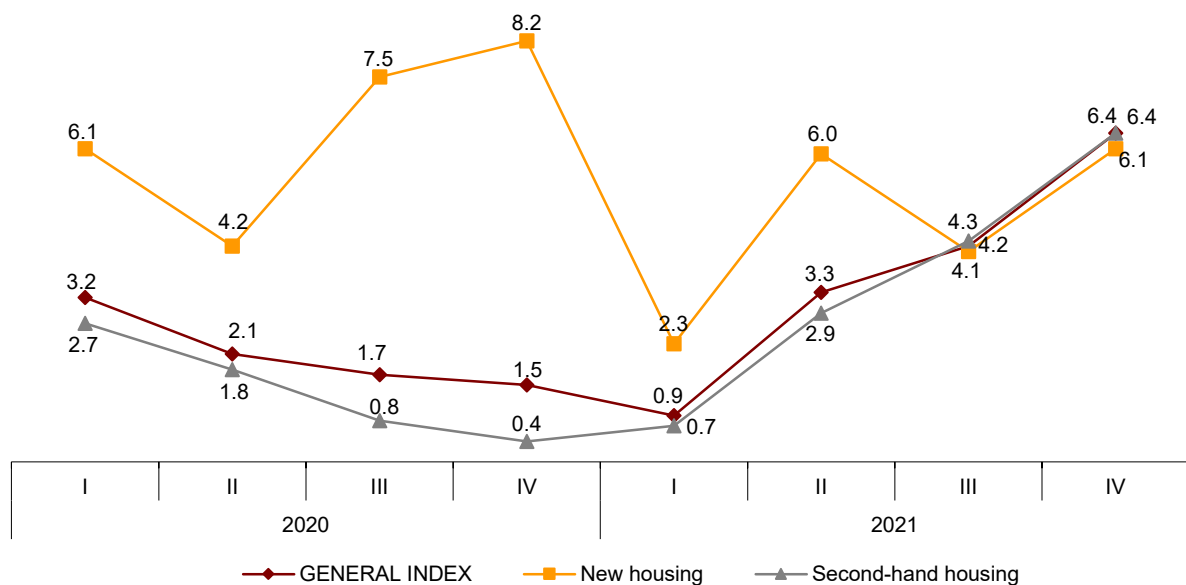
Annual evolution of housing prices

The annual rate of the general Housing Price Index (HPI) in the fourth quarter of 2021 increased by more than two points, standing at 6.4%. This is the highest since the first quarter of 2019.

By type of home, the annual rate for new homes rose two points, to 4.1%.

For its part, variation in second-hand housing reached 6.4%. This was more than two points above that registered the previous quarter and the highest since the fourth quarter of 2018.

Annual rates of HPI



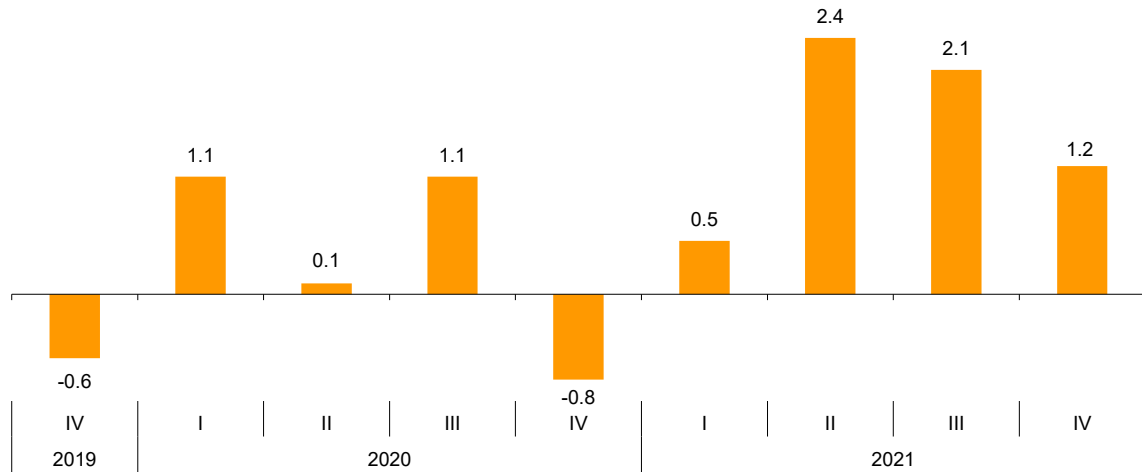
General index, new and second-hand housing. Percentage

Quarterly evolution of housing prices

The quarterly evolution of the general HPI in the fourth quarter of 2021 is 1.2%.

Quarterly rate of the HPI

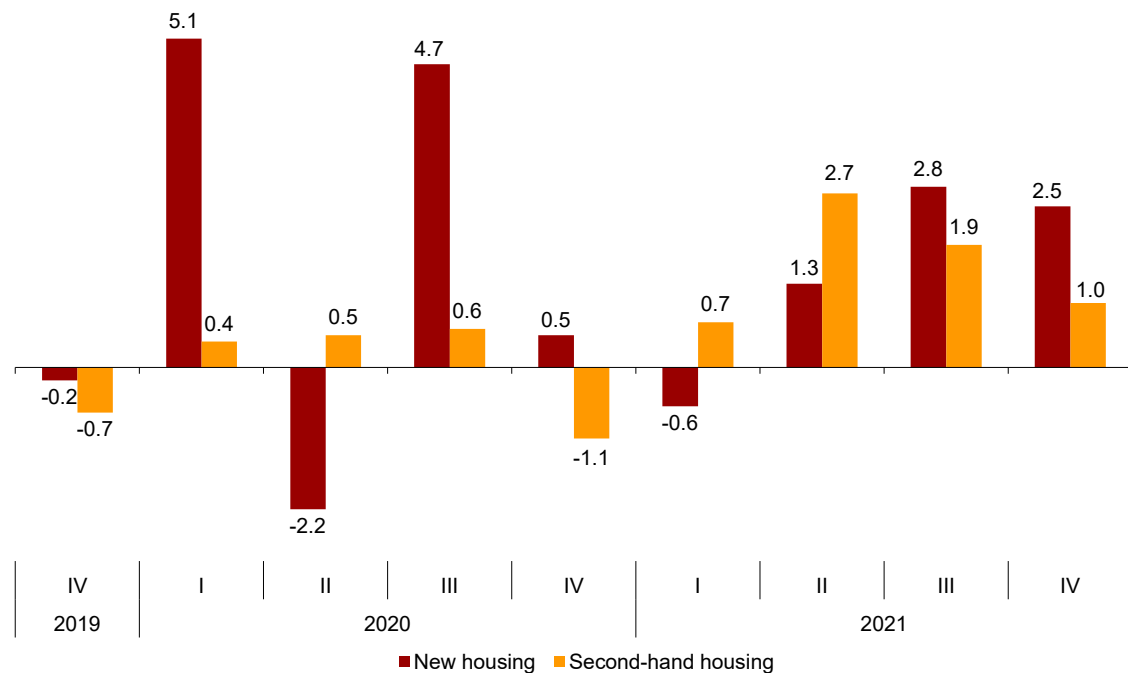
Overall index. Percentage



By type of housing, new housing prices increased by 2.5% between the fourth and third quarter of 2021. Meanwhile, second-hand housing prices increased by 1.0%.

Quarterly HPI rate by type of home

New and second-hand housing. Percentage



Results by Autonomous Communities. Annual variation rates

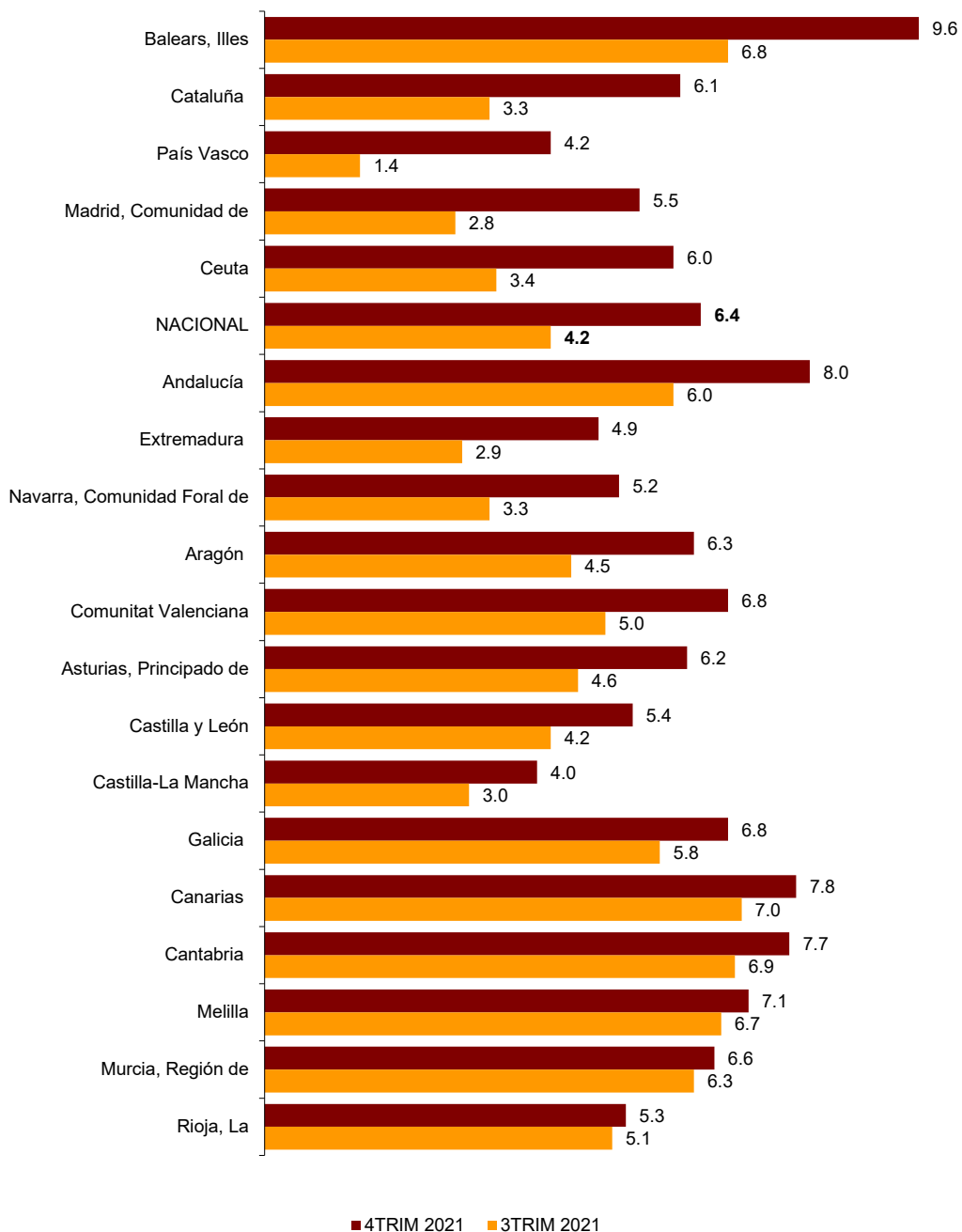
In all autonomous communities, the annual HPI rate increased in the fourth quarter of 2021 compared to the third.

The largest increases occurred in Illes Balears, Cataluña, and País Vasco, with increases of 2.8 points in both.

For their part, the communities where the annual rate rose the least were La Rioja and Region of Murcia, with increases of two and three tenths, respectively.

Annual rates of HPI

General index by Autonomous Communities and Cities. Percentage



Results by Autonomous Communities. Quarterly variation rates

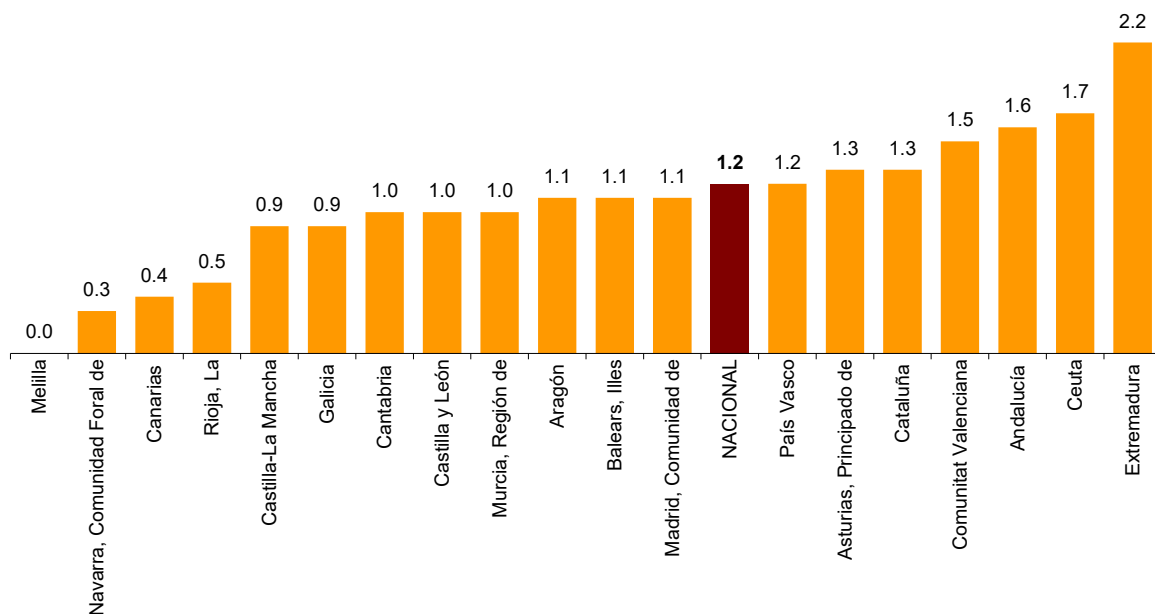
Housing prices showed positive quarterly rates in the fourth quarter of 2021 in all Autonomous Communities.

The highest increases were recorded in Extremadura, Andalucía and Comunitat Valenciana, with increases of 2.2%, 1.6% and 1.5%, respectively.

In turn, Comunidad Foral de Navarra (0.3%), Canarias (0.4%) and La Rioja (0.5%) showed the lowest quarterly increases.

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 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: Laspeyres' Chain Index.

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>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section [Quality at INE and the Code of Best Practices](#) on the INE website.

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9 March 2022

Housing price indices. Base 2015

Forth quarter 2021

1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	135,3	1,2	6,4	6,4	1,2	6,4
New housing	148,6	2,5	6,1	6,1	0,421	1,052
Second-hand housing	133,3	1,0	6,4	6,4	0,806	5,326

2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	130,2	1,6	8,0	8,0
Aragón	127,0	1,1	6,3	6,3
Asturias, Principado de	121,3	1,3	6,2	6,2
Balears, Illes	149,5	1,1	9,6	9,6
Canarias	128,6	0,4	7,8	7,8
Cantabria	127,5	1,0	7,7	7,7
Castilla y León	121,4	1,0	5,4	5,4
Castilla-La Mancha	113,9	0,9	4,0	4,0
Cataluña	144,7	1,3	6,1	6,1
Comunitat Valenciana	125,4	1,5	6,8	6,8
Extremadura	111,7	2,2	4,9	4,9
Galicia	122,7	0,9	6,8	6,8
Madrid, Comunidad de	150,3	1,1	5,5	5,5
Murcia, Región de	123,6	1,0	6,6	6,6
Navarra, Comunidad Foral de	118,4	0,3	5,2	5,2
País Vasco	125,9	1,2	4,2	4,2
Rioja, La	123,5	0,5	5,3	5,3
Ceuta	146,6	1,7	6,0	6,0
Melilla	142,6	0,0	7,1	7,1

3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	151,3	1,8	7,6	7,6
Aragón	131,7	1,1	7,6	7,6
Asturias, Principado de	130,9	0,7	4,0	4,0
Balears, Illes	160,7	3,1	7,0	7,0
Canarias	138,7	0,4	7,1	7,1
Cantabria	131,3	0,8	6,3	6,3
Castilla y León	137,7	0,8	5,7	5,7
Castilla-La Mancha	133,3	1,3	5,0	5,0
Cataluña	158,6	3,6	4,5	4,5
Comunitat Valenciana	140,9	2,5	7,1	7,1
Extremadura	138,9	2,5	6,5	6,5
Galicia	139,3	0,3	6,3	6,3
Madrid, Comunidad de	158,3	3,1	6,3	6,3
Murcia, Región de	147,4	0,6	7,3	7,3
Navarra, Comunidad Foral de	125,6	0,4	2,6	2,6
País Vasco	144,7	3,4	3,0	3,0
Rioja, La	143,5	0,3	5,6	5,6

4. Second-hand housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	127,6	1,6	8,1	8,1
Aragón	125,6	1,0	5,9	5,9
Asturias, Principado de	120,0	1,4	6,5	6,5
Balears, Illes	148,9	0,9	9,9	9,9
Canarias	127,7	0,4	7,9	7,9
Cantabria	127,1	1,0	7,9	7,9
Castilla y León	119,2	1,1	5,3	5,3
Castilla-La Mancha	110,3	0,8	3,8	3,8
Cataluña	143,4	0,9	6,3	6,3
Comunitat Valenciana	123,1	1,4	6,7	6,7
Extremadura	109,7	2,2	4,8	4,8
Galicia	119,6	1,0	6,9	6,9
Madrid, Comunidad de	148,1	0,5	5,2	5,2
Murcia, Región de	120,3	1,1	6,5	6,5
Navarra, Comunidad Foral de	115,8	0,3	6,4	6,4
País Vasco	122,0	0,5	4,6	4,6
Rioja, La	121,3	0,5	5,2	5,2