

Residential property price developments in Latin American countries¹

Unlike for other regions, BIS country coverage of residential property price data has been rather limited for Latin America. However, data are now available for Chile and Colombia. This box gives a brief methodological overview of the data availability, and summarises the residential property price developments in the five countries in the region now covered by the BIS data set.

BIS series available for Latin American countries

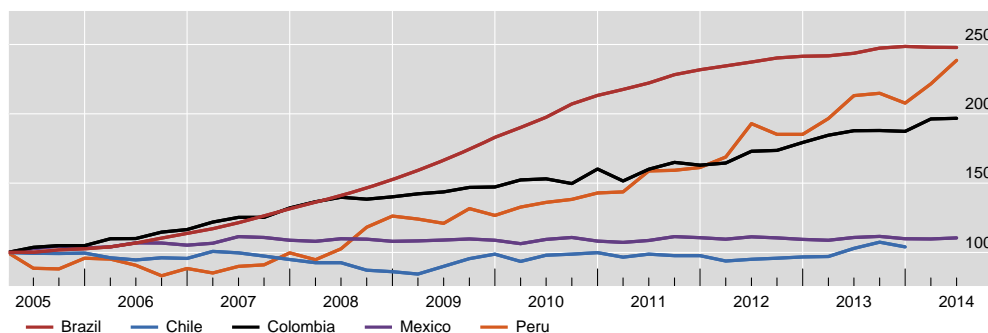
Country	Number of series	Geographical coverage		Source of price information			Quality adjustment			Starting year of the selected series
		All	Cities	Transactions	Appraisal	Offer	None	Size only	Sophisticated ¹	
Brazil	1		✓		✓		✓			2001
Chile	4	✓	✓	✓						2002
Colombia	3		✓	✓				✓	✓	1997
Mexico	1	✓			✓				✓	2005
Peru	1		✓					✓		1998

¹ Includes all other types of quality adjustment methods (hedonic regression, repeated sales, stratification etc.)

Residential property prices deflated by CPI have doubled over the last 10 years in Colombia, and more than doubled in Brazil and Peru. In these countries, prices remained on an upward trend even during the 2007–09 global financial crisis. Most recently, the year-on-year growth rate of residential property prices has moderated substantially in Brazil and Colombia, but it has remained above 10% in Peru.

Residential property prices have been broadly stable in Chile and Mexico over the last decade, although they have started to increase somewhat since mid-2012 in Chile.

Real residential property price developments in Latin American countries (Q1 2005 = 100)



¹ This box (published as part of the quarterly update on property prices) was prepared by the BIS Monetary and Economic Department. Questions can be addressed to Robert Szemere (robert.szemere@bis.org).