

Selected residential property prices - data documentation

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The BIS publishes more than 300 series from around 60 countries in the detailed residential property price data set [in the BIS Data Portal](#). These series differ significantly from country to country, varying in frequency, type of property, covered area, priced unit, compilation method or seasonal adjustment.

To facilitate cross-country comparison, the BIS additionally publishes the [selected property prices data set](#), which shows the indicator closest to nationwide coverage for each jurisdiction. The selected series typically cover all types of new and existing dwellings. In selecting these series the BIS consulted the national central banks, and also relied on the recommendations of the [Handbook on Residential Property Prices Indices](#). As a result, the selected residential property price data set is as homogeneous as possible despite the prevailing discrepancies in sources and compilation methods.

To enhance the historical coverage, from May 2019 the selected series are back-calculated with historical data previously published as “long series on nominal residential property prices” for 18 advanced and five emerging market economies (the box presents the characteristics of the historical data).

The data set has a quarterly frequency (with quarterly indices calculated as the average of monthly observations) and comprises the following four series for each country:

- Nominal residential property prices, index, average for 2010 = 100.
- Real residential property prices,¹ index, average for 2010 = 100.
- Nominal residential property prices, year-on-year percentage change.
- Real residential property prices, year-on-year percentage change.

The evolution of these selected representative residential property price series is briefly summarised in a quarterly statistical [release](#).

The data set also includes two regional aggregates:² [advanced economies](#) and [emerging market economies](#).

Any use of the selected series should be cited according to the citation field provided while exporting data from the [BIS Data Portal](#). Series may be downloaded, reproduced and disseminated as long as the [Terms of permitted use of BIS statistics](#) are observed.

¹ Calculated by deflating the nominal residential property price series with the Consumer Price Index.

² Advanced economies comprise the euro area, the non-euro area European economies (Czechia, Denmark, Iceland, Norway, Sweden, Switzerland and the United Kingdom) and the non-European AEs (Australia, Canada, Hong Kong SAR, Israel, Japan, Korea, New Zealand, Singapore and the United States). Emerging market economies comprise Asia (China, India, Indonesia, Malaysia, the Philippines and Thailand), Latin America (Brazil, Chile, Colombia, Mexico and Peru), emerging Europe (Hungary, North Macedonia, Poland, Romania, Russia, Serbia and Türkiye) and Africa (Morocco and South Africa).

Historical residential property price data

For many years, the BIS has promoted analysis of the long-term movements in residential property prices that are particularly important for financial stability research and policy.¹ A data set of long historical time series of nominal residential property prices in 13 advanced economies was presented for the first time in 1994 (Borio et al (1994)²). Interest in this data set has steadily increased among researchers as well as policymakers and private sector practitioners. Historical data for 18 advanced economies³ are available from around 1970 or earlier as part of the selected residential property price data set. For the five emerging market economies,⁴ the starting date varies between 1966 and 1991. The construction of long series has been undertaken by the BIS in close coordination with national authorities and international organisations with the aim of providing the most accurate data whenever possible. However, the historical part of the data set is compiled on a best effort basis. The series have been constructed from a variety of sources, including central banks, national statistical offices, research institutes, private companies and academic studies. The methodologies they employ, and the types of geographical areas and dwellings they cover, are likewise varied. Quarterly data are interpolated when the original series are available on an annual frequency only.

¹ See eg Bank for International Settlements, *59th Annual Report*, June 1989, Chapter IV, pp 81–2 and *60th Annual Report*, June 1990, Chapter IV, pp 102–10.

² C Borio, N Kennedy and S Prowse, “Exploring aggregate asset price fluctuations across countries: measurement, determinants and monetary policy implications”, *BIS Economic Papers*, no 40, April 1994.

³ Australia, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Netherlands, Norway, New Zealand, Spain, Sweden, Switzerland, the United Kingdom and the United States.

⁴ Hong Kong SAR, Korea, Malaysia, South Africa and Thailand.

Data sources and compilation

The table summarises the *compilation* and *sources* of the [selected property prices data published on the BIS Data Portal](#). The *code* refers to the identifier of the input series from the [detailed property prices data set published on the BIS Data Portal](#).

Country		Details
AT	Austria	<u>Compilation</u> From Q1 2000 onwards: all dwellings in the whole country Q3 1986-Q4 1999: all dwellings in Vienna. <u>Code</u> Q.AT.0.1.0.0.6.0 <u>Source</u> Central Bank of the Republic of Austria
AU	Australia	<u>Compilation</u> From Q1 2022 onwards: residential property prices, all dwellings in the whole country Q3 2003-Q4 2021: residential property prices, all dwellings (eight cities), pure price, NSA Q3 1986-Q2 2003: residential property prices, all detached houses (eight cities), pure price, NSA Q1 1970-Q2 1986: median dwelling prices, state capital <u>Code</u> M.AU.0.1.1.2.6.0 <u>Sources</u> CoreLogic , Australian Bureau of Statistics , Real Estate Institute of Australia
BE	Belgium	<u>Compilation</u> From Q1 2005 onwards: residential property prices, all dwellings, pure price, NSA Q1 1973-Q4 2004: residential property prices, existing dwellings, per dwelling, NSA Q1 1970-Q4 1972: index of small- and medium-sized dwellings <u>Code</u> Q.BE.0.1.0.1.6.0 <u>Sources</u> Statistics Belgium , Stadim Guide des valeurs immobilières
BG	Bulgaria	<u>Compilation</u> From Q1 2022 onwards: all types of new and existing dwellings nationwide Q1 2005-Q4 2021: all new and existing flats nationwide Q1 1998-Q4 2004: existing flats in big cities <u>Code</u> Q.BG.0.1.0.1.1.0 <u>Source</u> National Statistics Institute
BR	Brazil	<u>Compilation</u> From Q1 2001 onwards: all types of new and existing dwellings in metropolitan areas <u>Code</u> M.BR.9.1.0.0.0.0 <u>Source</u> Central Bank of Brazil
CA	Canada	<u>Compilation</u> From Q1 2022 onwards: MLS® Home Price Index Q1 2017-Q4 2021: Residential Property Price Index Q1 2005-Q4 2016: MLS® Home Price Index Q1 1980-Q4 2004: national residential average price, NSA Q1 1970-Q4 1979: average price of existing homes <u>Code</u> Q.CA.0.0.0.2.6.0 <u>Sources</u> Statistics Canada , CREA The Canadian Real Estate Association , Multiple Listing Service

CH	Switzerland	<u>Compilation</u> From Q1 2017 onwards: residential property prices, all dwellings 1985-2016: unweighted average of owner-occupied flats and houses nationwide (transaction prices) 1970-1984: unweighted average of owner-occupied flats and houses nationwide (offer prices) <u>Code</u> Q.CH.0.0.0.1.6.0 <u>Sources</u> BIS calculations, Federal Statistical Office, Swiss National Bank data based on Wüest und Partner
CL	Chile	<u>Compilation</u> From Q1 2002 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.CL.0.0.0.0.6.0 <u>Source</u> BIS calculation based on Central Bank of Chile data
CN	China	<u>Compilation</u> From Q1 2016 onwards: price indices of existing residential buildings in 70 cities Q2 2005-Q4 2015: price indices of newly constructed residential buildings in 70 cities <u>Source</u> BIS calculation based on National Bureau of Statistics of China
CO	Colombia	<u>Compilation</u> From Q1 1988 onwards: all types of existing dwellings in big cities <u>Code</u> Q.CO.4.0.1.0.6.0 <u>Source</u> Central Bank of Colombia
CY	Cyprus	<u>Compilation</u> From Q1 2002 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.CY.0.1.0.0.6.0 <u>Source</u> Central Bank of Cyprus
CZ	Czechia	<u>Compilation</u> From Q1 2008 onwards: all types of owner-occupied new and existing dwellings nationwide <u>Code</u> Q.CZ.0.1.0.1.6.0 <u>Source</u> Czech Statistical Office
DE	Germany	<u>Compilation</u> From Q1 2014 onwards: House Price Index (Federal Statistical Office) Q1 2006-Q4 2013: residential property prices, all owner-occupied dwellings, pure price, NSA (based on vdpResearch) Q1 1995-Q4 2005: terraced houses and owner-occupied apartments in 125 cities (based on bulwiengesa AG) Q1 1990-Q4 1994: terraced houses and owner-occupied apartments in 100 towns in western Germany, including West Berlin (based on bulwiengesa AG) Q1 1975-Q4 1989: new terraced houses and owner-occupied apartments in 50 towns in western Germany, including West Berlin (based on bulwiengesa AG) Q1 1970-Q4 1974: construction prices of new residential buildings for western Germany <u>Code</u> Q.DE.0.1.0.0.9.0 <u>Sources</u>

		BIS calculations, Deutsche Bundesbank , based on BulwienGesa AG , Statistisches Bundesamt , VDPResearch
DK	Denmark	<u>Compilation</u> From Q1 2002 onwards: all types of dwellings nationwide Q1 1970-Q4 2001: residential property prices, single-family houses, pure price, NSA <u>Code</u> Q.DK.0.1.0.1.6.0 <u>Source</u> Statistics Denmark
EE	Estonia	<u>Compilation</u> From Q1 2005 onwards: all types of new and existing dwellings nationwide Prior to Q1 2006: new and existing single-family houses <u>Code</u> Q.EE.0.1.0.1.1.0 <u>Source</u> Statistics Estonia
ES	Spain	<u>Compilation</u> From Q1 2007 onwards: residential property prices, all dwellings, pure price, NSA Q1 1987-Q4 2006: residential property prices, all dwellings, per m ² , NSA Q1 1975-Q4 1986: house prices in the capital city Madrid area Q1 1971-Q4 1974: OECD historical statistics <u>Code</u> Q.ES.0.1.0.5.6.0 <u>Sources</u> Eurostat based on Instituto Nacional de Estadística data, Ministerio de Fomento , Bank of Spain , Banco Hipotecario , OECD
FI	Finland	<u>Compilation</u> From Q1 2010 onwards: residential property prices, all dwellings, pure prices, NSA Q1 2005-Q4 2009: residential property prices, existing dwellings, per m ² Q1 1983-Q4 2004: residential property prices, existing flats and terraced houses, total, per m ² , NSA Q1 1970-Q4 1982: existing flats <u>Code</u> Q.FI.0.1.0.1.6.0 <u>Source</u> Statistics Finland
FR	France	<u>Compilation</u> From Q1 2000 onwards: residential property prices, all dwellings, pure price, Q-All, NSA Q1 1996-Q4 1999: residential property prices, existing dwellings, pure price, Q-All, NSA Q1 1970-Q4 1995: J Friggit, "Produits dérivés, un sous-jacent immobilier", Ministère de l'Équipement, February 1999 <u>Code</u> Q.FR.0.1.0.1.6.0 <u>Source</u> National Institute of Statistics and Economic Studies
GB	United Kingdom	<u>Compilation</u> From Q1 2005 onwards: residential property prices, all dwellings (ONS), per dwelling, NSA Q2 1968-Q4 2004: residential property prices, all dwellings (ONS), per dwelling, NSA (historical data) <u>Code</u> Q.GB.0.1.0.1.0.0 <u>Source</u> Office for National Statistics
GR	Greece	<u>Compilation</u> From Q1 2006 onwards: all types of new and existing flats nationwide

		Q1 1997-Q4 2005: all dwellings in urban areas <u>Code</u> Q.GR.0.8.0.0.0.0 <u>Source</u> Bank of Greece
HK	Hong Kong SAR	<u>Compilation</u> From Q4 1979 onwards: residential property prices, existing dwellings, pure price, NSA <u>Code</u> M.HK.0.1.1.1.1.0 <u>Source</u> Census and Statistics Department
HR	Croatia	<u>Compilation</u> From Q1 2002 onwards: all types of new and existing dwellings nationwide Q1 1997-Q4 2001: all dwellings in the whole country (Central Bank data based on sample of transactions collected by Real Estate Association) <u>Code</u> Q.HR.0.1.0.1.6.0 <u>Source</u> Croatian Bureau of Statistics
HU	Hungary	<u>Compilation</u> From Q1 2007 onwards: all types of new and existing dwellings nationwide Q1 1990-Q4 2006: residential property price index (Central Bank historical series), all dwellings, whole country <u>Code</u> Q.HU.0.1.0.1.6.0 <u>Sources</u> Hungarian Central Statistical Office, Magyar Nemzeti Bank
ID	Indonesia	<u>Compilation</u> From Q1 2002 onwards: new houses in big cities <u>Code</u> Q.ID.4.1.2.0.0.0 <u>Source</u> Bank Indonesia
IE	Ireland	<u>Compilation</u> From Q1 2005 onwards: residential property prices, all dwellings, pure price, NSA Q1 1970-Q4 2004: price index, new houses <u>Code</u> M.IE.0.1.0.1.0.0 <u>Sources</u> Central Statistics Office, Department of Environment, Community and Local Government
IL	Israel	<u>Compilation</u> From Q1 1994 onwards: all types of new and existing dwellings nationwide <u>Code</u> M.IL.0.1.0.1.6.0 <u>Source</u> Central Bureau of Statistics
IN	India	<u>Compilation</u> From Q2 2022 onwards: all types of new and existing dwellings in 18 cities Q1 2009-Q1 2022: all types of new and existing dwellings in 10 cities <u>Code</u> Q.IN.4.1.0.0.6.0 <u>Source</u> Reserve Bank of India
IS	Iceland	<u>Compilation</u> From Q1 2000 onwards: all types of new and existing dwellings nationwide Q1 1981-Q4 1999: all dwellings, Greater Reykjavik <u>Code</u> M.IS.0.1.0.1.1.0 <u>Source</u>

		Statistics Iceland
IT	Italy	<u>Compilation</u> From Q1 1990 onwards: residential property prices, all dwellings, pure price, NSA Q1 1971-Q4 1989: Bank of Italy historical residential property price index Q1 1927-Q4 1970: Bank of Italy Occasional Paper <u>Code</u> Q.IT.0.1.0.0.6.0 <u>Sources</u> Bank of Italy, BIS calculation based on Bank of Italy Occasional Paper: I prezzi delle abitazioni in Italia, 1927-2012
JP	Japan	<u>Compilation</u> From Q2 2008 onwards: residential property prices, all dwellings, pure price, NSA Q1 1955-Q1 2008: land prices, residential, urban areas, per m², NSA <u>Code</u> M.JP.0.1.0.3.6.0 <u>Sources</u> Ministry of Land, Infrastructure, Transport and Tourism, Japan Real Estate Institute
KR	Korea	<u>Compilation</u> From Q1 1986 onwards: residential property prices, all existing dwellings, pure price, NSA Q1 1975-Q4 1985: land prices (residential and non-residential) <u>Code</u> M.KR.0.1.1.2.6.0 <u>Sources</u> Kookmin Bank in Korea, Korea Appraisal Board
LT	Lithuania	<u>Compilation</u> From Q4 1998 onwards: all types of new and existing dwellings nationwide <u>Code</u> LT.0.1.0.5.6.0 <u>Source</u> Eurostat based on Centre of Registers
LU	Luxembourg	<u>Compilation</u> From Q1 2007 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.LU.0.1.0.1.6.0 <u>Source</u> STATEC Luxembourg
LV	Latvia	<u>Compilation</u> From Q1 2006 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.LV.0.1.0.1.6.0 <u>Source</u> Latvijas Statistika
MA	Morocco	<u>Compilation</u> From Q1 2006 onwards: all types of existing dwellings nationwide <u>Code</u> Q.MA.0.1.1.0.1.0 <u>Source</u> Bank Al-Maghrib
MK	North Macedonia	<u>Compilation</u> From Q1 2000 onwards: new and existing flats in the capital <u>Code</u> Q.MK.2.8.0.0.1.0 <u>Source</u> National Bank of the Republic of North Macedonia
MT	Malta	<u>Compilation</u> From Q1 2005 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.MT.0.1.0.1.0.0

		<u>Source</u> National Statistics Office Malta
MX	Mexico	<u>Compilation</u> From Q1 2005 onwards: all types of new and existing dwellings nationwide <u>Code</u> Q.MX.0.1.0.2.0.0 <u>Source</u> Sociedad Hipotecaria Federal
MY	Malaysia	<u>Compilation</u> From Q1 1999 onwards: residential property prices, all dwellings, price per m ² , NSA Q1 1988-Q4 1998: residential property prices, all dwellings (historical data) <u>Code</u> Q.MY.0.1.0.0.1.0 <u>Source</u> Central Bank of Malaysia
NL	Netherlands	<u>Compilation</u> From Q1 2005 onwards: residential property prices, all dwellings, pure price Q1 1995-Q4 2004: residential property prices, all existing dwellings, pure price, NSA Q1 1976-Q4 1995: existing dwellings Q1 1970-Q4 1975: sales of houses and flats brokered by real estate agents <u>Code</u> M.NL.0.1.0.1.6.0 <u>Sources</u> Statistics Netherlands , Nederlandse Vereniging van Makelaars
NO	Norway	<u>Compilation</u> From Q1 2012 onwards: all types of existing dwellings nationwide Q1 1992-Q4 2011: all types of new and existing dwellings nationwide Q1 1970-Q4 1991: house prices, from Ø Eitheim and S Erlandsen, "House price indices for Norway, 1819-2003", 2004, pp 349-76 <u>Code</u> Q.NO.0.1.1.1.6.0 <u>Sources</u> Statistics Norway , Central Bank of Norway
NZ	New Zealand	<u>Compilation</u> From Q4 1979 onwards: residential property prices, all dwellings, per dwelling, NSA Q2 1962-Q3 1979: quarterly house price index - main urban areas <u>Code</u> Q.NZ.0.1.0.3.0.0 <u>Source</u> Quotable Value Limited, New Zealand
PE	Peru	<u>Compilation</u> From Q4 2007 onwards: hedonic property price index Lima (12 districts) Q1 1998-Q3 2007: new and existing flats in the high-end neighbourhoods of Lima <u>Code</u> Q.PE.2.8.0.0.6.0 <u>Source</u> Central Reserve Bank of Peru
PH	Philippines	<u>Compilation</u> From Q2 2015 onwards: new properties in the whole country Q1 2008-Q1 2015: flats and commercial properties in Makati (part of metropolitan Manila) <u>Code</u> Q.PH.0.1.2.1.6.0 <u>Sources</u> Central Bank of Philippines , Colliers International Philippines
PL	Poland	<u>Compilation</u> From Q1 2010 onwards: new and existing flats nationwide

		<u>Code Q.PL.4.8.0.1.6.0</u> <u>Source</u> Central Statistical Office of Poland
PT	Portugal	<u>Compilation</u> From Q1 2008 onwards: all types of new and existing dwellings nationwide (transaction-based) Q1 1988-Q4 2007: all types of new and existing dwellings nationwide (offer-based) <u>Code Q.PT.0.1.0.1.6.0</u> <u>Sources</u> Instituto Nacional de Estatística, Confidencial Imobiliário
RO	Romania	<u>Compilation</u> From Q1 2009 onwards: all types of new and existing dwellings nationwide <u>Code Q.RO.0.1.0.1.6.0</u> <u>Source</u> Romania National Institute of Statistics
RS	Serbia	<u>Compilation</u> From Q1 2017 onwards: new and existing flats nationwide Q1 2000-Q4 2016: new flats nationwide <u>Code Q.RS.4.8.0.3.6.0</u> <u>Source</u> Republic Geodetic Authority
RU	Russia	<u>Compilation</u> From Q1 2001 onwards: all types of existing dwellings in urban areas <u>Code Q.RU.9.1.1.1.1.0</u> <u>Source</u> Russian Federal State Statistics Service
SE	Sweden	<u>Compilation</u> From Q1 2005 onwards: all types of dwellings nationwide Q1 1986-Q4 2004: residential property prices, all owner-occupied houses, per dwelling, NSA Q1 1970-Q4 1985: index of owner-occupied one- and two-dwelling buildings Prior to Q1 2005: owner-occupied detached houses nationwide <u>Code Q.SE.0.0.0.1.6.0</u> <u>Source</u> Statistics Sweden
SG	Singapore	<u>Compilation</u> From Q1 1998 onwards: all types of new and existing dwellings nationwide <u>Code Q.SG.0.1.0.3.1.0</u> <u>Source</u> Urban Redevelopment Authority
SI	Slovenia	<u>Compilation</u> From Q1 2007 onwards: all types of new and existing dwellings nationwide <u>Code Q.SI.0.1.0.1.6.0</u> <u>Source</u> Statistical Office of the Republic of Slovenia
SK	Slovakia	<u>Compilation</u> From Q1 2006 onwards: all types of new and existing dwellings nationwide <u>Code Q.SK.0.1.0.1.6.0</u> <u>Source</u> Statistical Office of the Slovak Republic

TH	Thailand	<u>Compilation</u> From Q1 2011 onwards: residential property prices, all dwellings nationwide From Q1 1991-Q4 2010: residential property prices, all detached houses in Greater Bangkok (historical data) <u>Code</u> M.TH.0.1.0.0.6.0 <u>Source</u> Bank of Thailand
TR	Türkiye	<u>Compilation</u> From Q1 2010 onwards: all types of new and existing dwellings nationwide <u>Code</u> M.TR.0.1.0.0.6.0 <u>Source</u> Central Bank of the Republic of Türkiye
US	United States	<u>Compilation</u> From Q4 1975 onwards: residential property prices, existing dwellings, per dwelling, SA Q1 1970-Q3 1975: average sale price of existing single-family homes <u>Code</u> Q.US.0.1.1.2.0.1 <u>Sources</u> Federal Reserve, Based on CoreLogic data, National Association of Realtors
XM	Euro area	<u>Compilation</u> From Q3 2021 onwards: ECB calculations extended with Eurostat's House Price Index Q1 1992-Q2 2021: all types of new and existing dwellings nationwide Q1 1975-Q4 1991: BIS estimation <u>Code</u> Q.XM.0.1.0.0.0.0 <u>Sources</u> ECB, Eurostat
ZA	South Africa	<u>Compilation</u> From Q1 1966-Q1 2000: residential property prices, all middle segment dwellings, per dwelling From Q2 2000 onwards: residential property prices, all dwellings <u>Code</u> M.ZA.0.1.0.2.0.1 <u>Sources</u> ABSA GROUP, First National Bank