

## Newly released indicators for housing prices in Buenos Aires

A new indicator has been added to the BIS database to provide some information on house prices in Argentina. The data are limited, covering only two- and three-room flats in Buenos Aires in both newly built and existing buildings. Moreover, the property transactions are recorded in US dollars, instead of national currency, and available only in nominal terms.

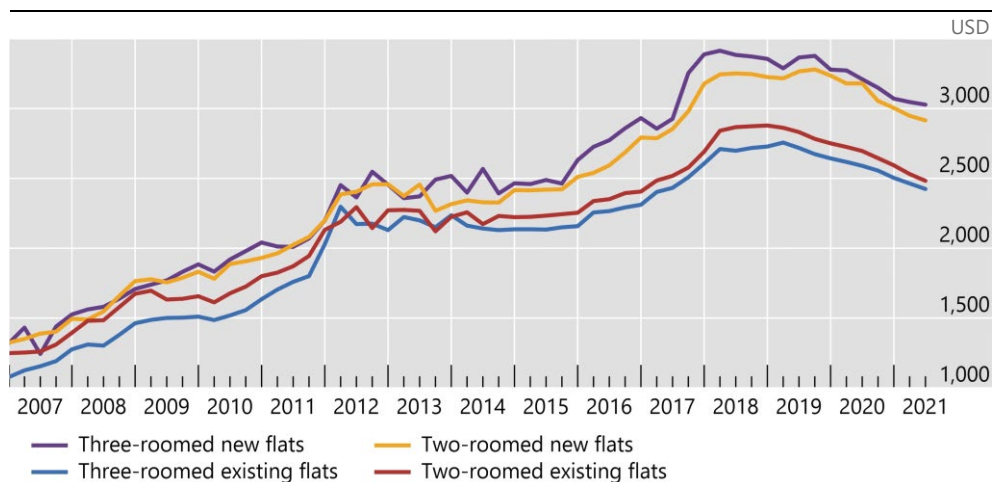
Despite these limitations, and in the absence of other data for the country, the new time series have been added to the BIS detailed global property price databases. As a result, Argentina has joined all the other G20 countries for which residential property price indicators collected from national sources are now regularly disseminated. This marks an important step in the completion of the second phase of DGI II at the end of 2021.

The new data show that the US dollar-denominated nominal prices of both two- and three-room flats, which had trended upwards until late 2017, have now declined by around 10% over the past few years. This trend is similar for new and existing buildings. However, one notable feature is that new dwellings have increasingly been sold at a premium, amounting to about 20% over the last two years, compared with 10–15 % in the 2007–18 period (Graph A).

### Nominal residential property prices in Buenos Aires

Price per square meter

Graph A



Source: BIS detailed residential property price series based on General Direction of Statistics and Censuses of the City of Buenos Aires.