

5 September 2024

## Housing Price Index (HPI). Base 2015 Second Quarter 2024

### Main results

- The annual variation rate of the Housing Price Index stood at 7.8%.
- The annual variation rate of new houses was of 11.2%, and the one from used houses was of 7.3%.
- Housing prices rose by 3.6% compared to the previous quarter.

### More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed quarterly results](#)
- [Annual averages](#)

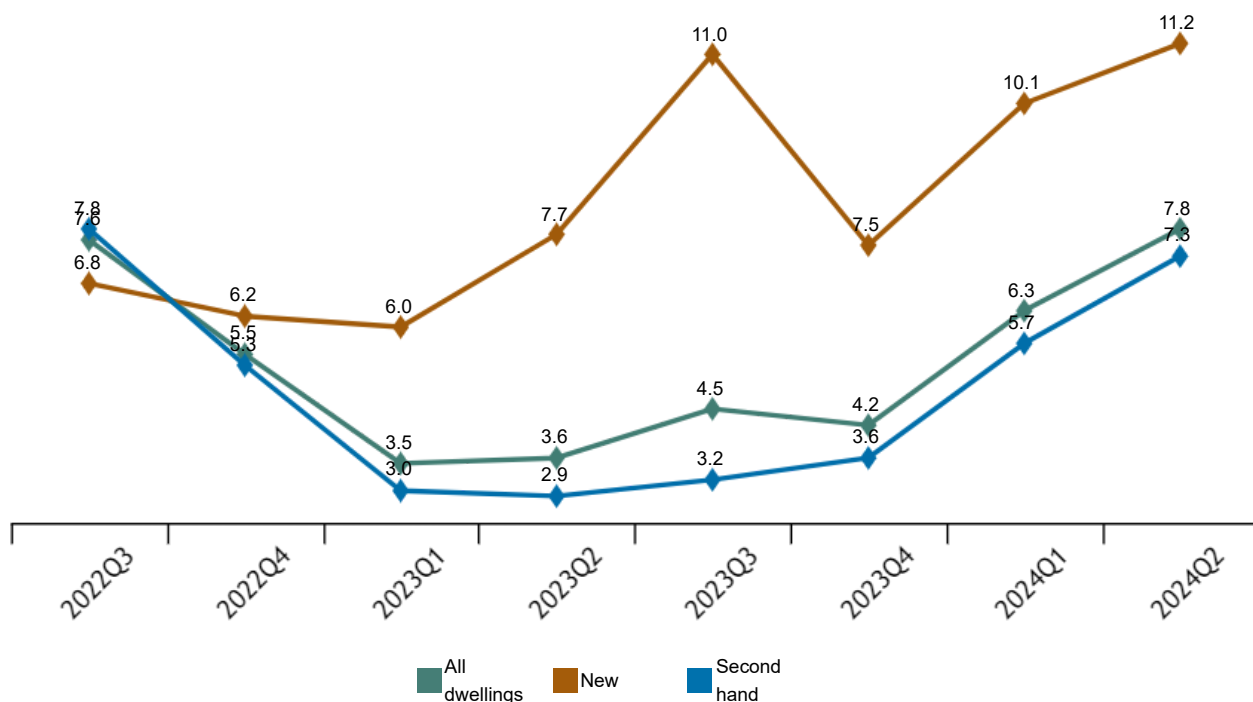
In the second quarter of 2024, the annual change in the Housing Price Index (HPI) rose by one and a half points to 7.8%.

By type of housing, the annual rate for new housing rose by 1.1 points to 11.2%. It is the highest annual rate since the third quarter of 2007.

On the other hand, the change in second-hand housing was 7.3%, an increase of 1.6 points above that recorded in the previous quarter.

#### Annual rates of HPI

Total, new and used housing. Percentage

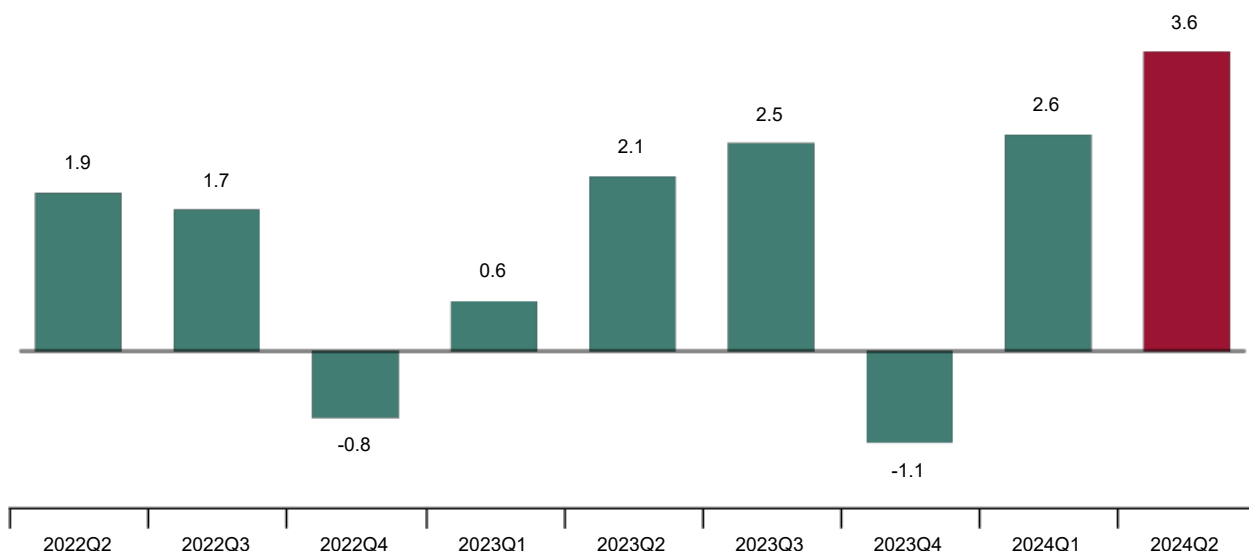


## Quarterly evolution of housing prices

The quarterly variation of the general HPI in the second quarter was 3.6%.

### Quarterly rate of the HPI

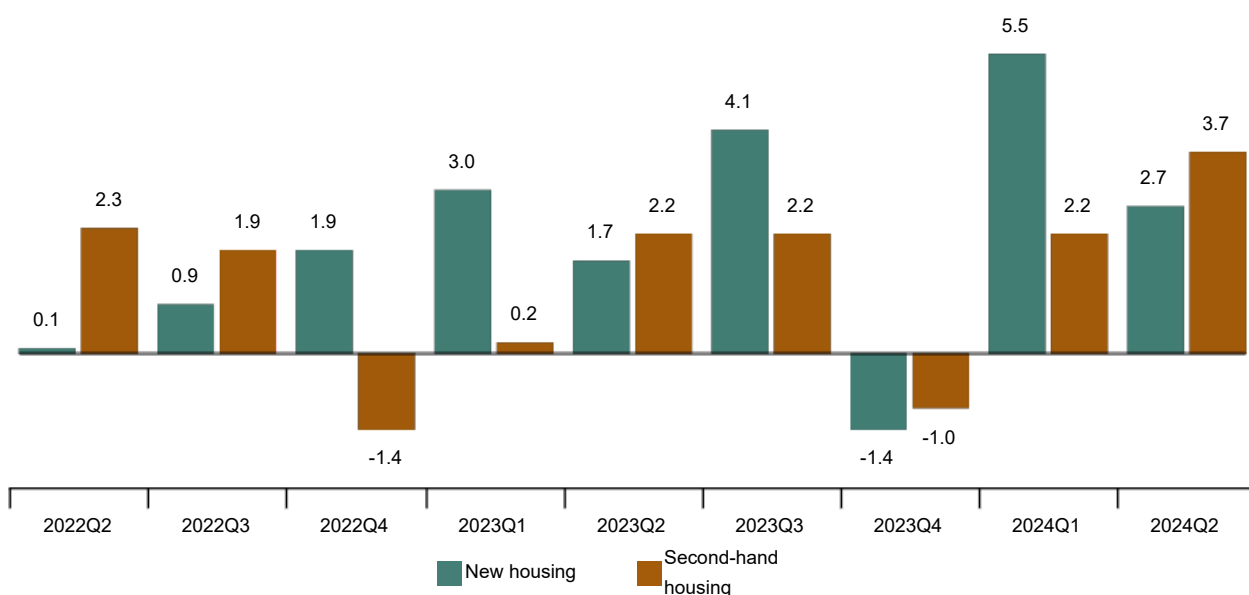
Total housing. Percentage



By type of housing, new housing prices increased by 2.7% in the second quarter of 2024 with respect to the first quarter. Meanwhile, second-hand housing prices rose by 3.7%.

### Quarterly HPI rate by type of housing

New and used housing. Percentage



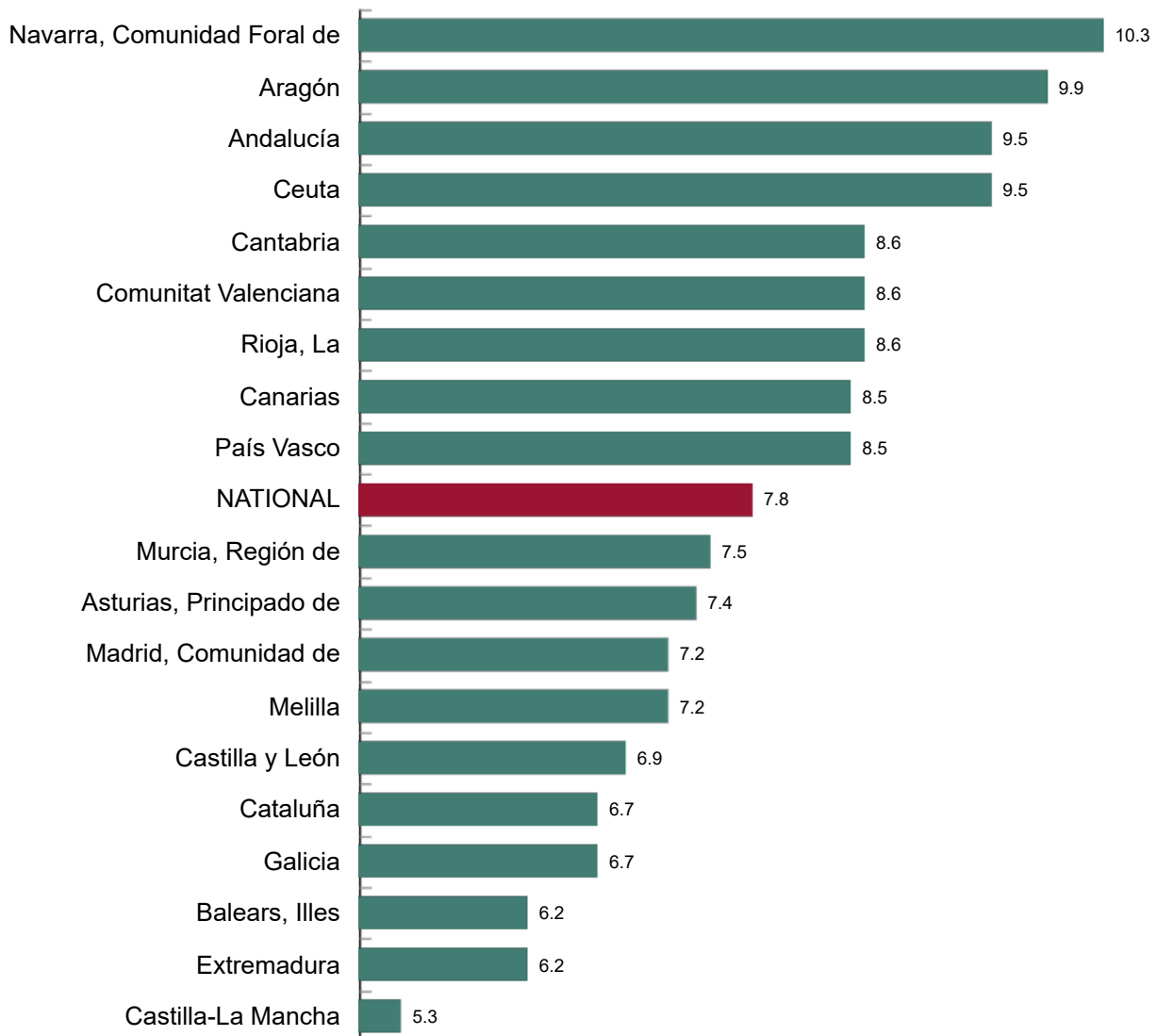
## Results by Autonomous Communities. Annual variation rates

Housing prices showed positive annual rates in all the communities in the second quarter.

The largest increases were recorded in Comunidad Foral de Navarra (10.3%), Aragón (9.9%) and Andalucía (9.5%). The lowest ones were in Castilla-La Mancha (5.3%) and Illes Balears and Extremadura (both 6.2%).

### Annual RHPI rates by Autonomous Cities and Communities. Second quarter of 2024

Percentage



## Revision and updating of data

The data published today are final. All results of this operation 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 private 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 used housing.

**General calculation method:** Laspeyres' Chain Index.


**Collection method:** administrative records.

More information on the [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and [Code of Best Practices](#).

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For further information see **INE base**

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