

9 March 2015

Housing Price Index (HPI). Base 2007
Fourth quarter 2014

The annual rate of the HPI stands at 1.8% in the fourth quarter of 2014

The price of housing rises 0.2% as compared with the previous quarter

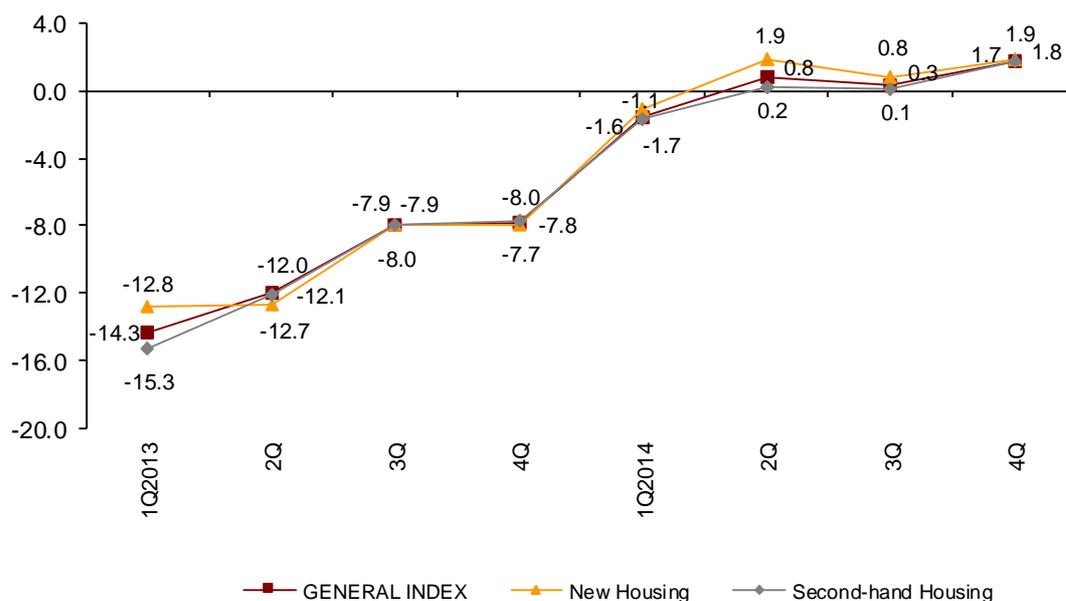
Annual evolution of housing prices

The annual rate of the Housing Price Index (HPI) in the fourth quarter of 2014 increased one point and a half, standing at **1.8%**.

By type of housing, the annual variation of **new housing** stood at **1.9%**, more than one point over that registered in the previous quarter.

In turn, the annual rate for **second-hand** housing increased 1.6 points, reaching **1.7%**.

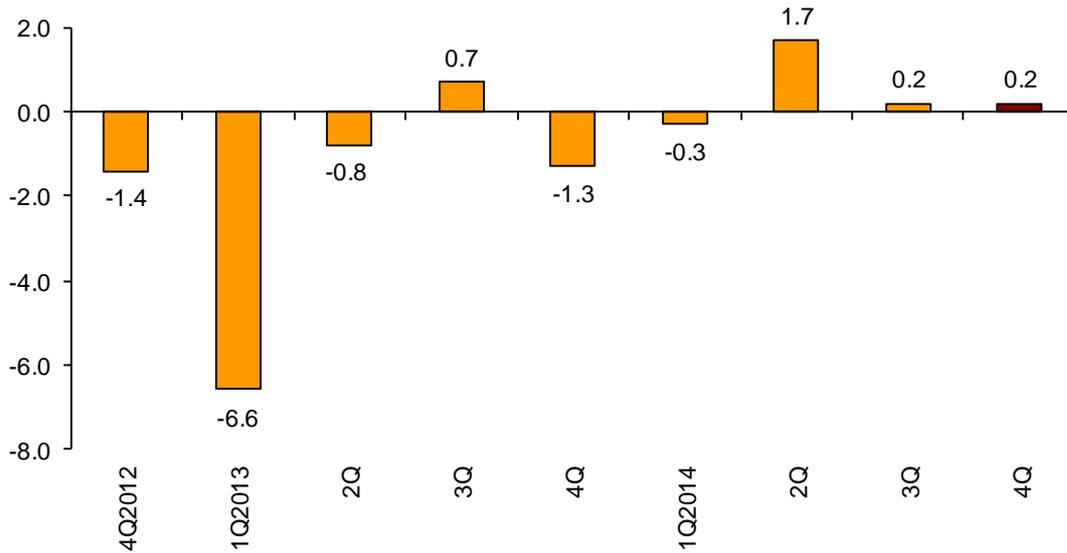
Annual evolution of the HPI
General index, new housing and second-hand housing



Quarterly Housing Price Evolution

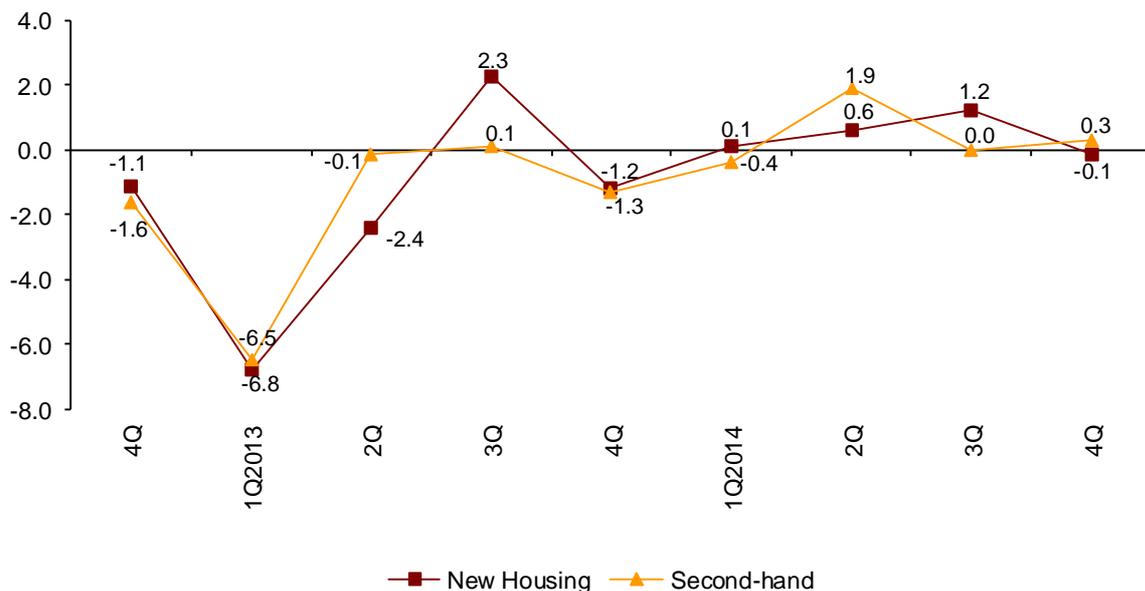
The general HPI variation in the fourth quarter 2014 was **0.2%**.

Evolution of the quarterly rate of the HPI in the last two years



By type of housing, new housing prices decreased by **0.1%** between the third and the fourth quarter 2014. In turn, second-hand housing prices increased by **0.3%** as compared with the previous quarter.

Evolution of the quarterly rate of the HPI in the last two years by type of housing (new/second-hand)



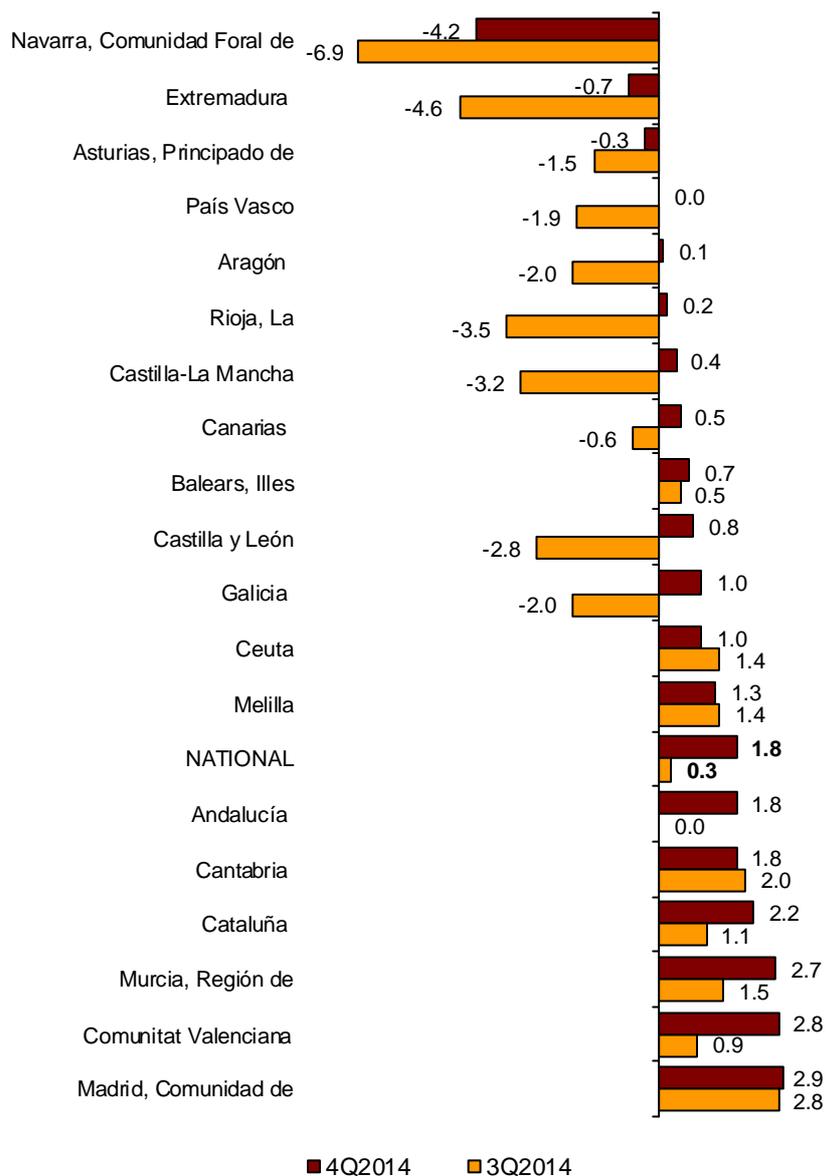
Results by Autonomous Community. Annual variation rates

The annual rate increased in all Autonomous Communities in the fourth quarter 2014, except for Cantabria, whose variation rate decreased two tenths, standing at 1.8%.

The greatest increases in this variation were registered in Extremadura (up 3.9 points, reaching -0.7%) and La Rioja (which did so by 3.7 points, standing at 0.2%).

Annual rates of the HPI, base 2007

General index by Autonomous Communities

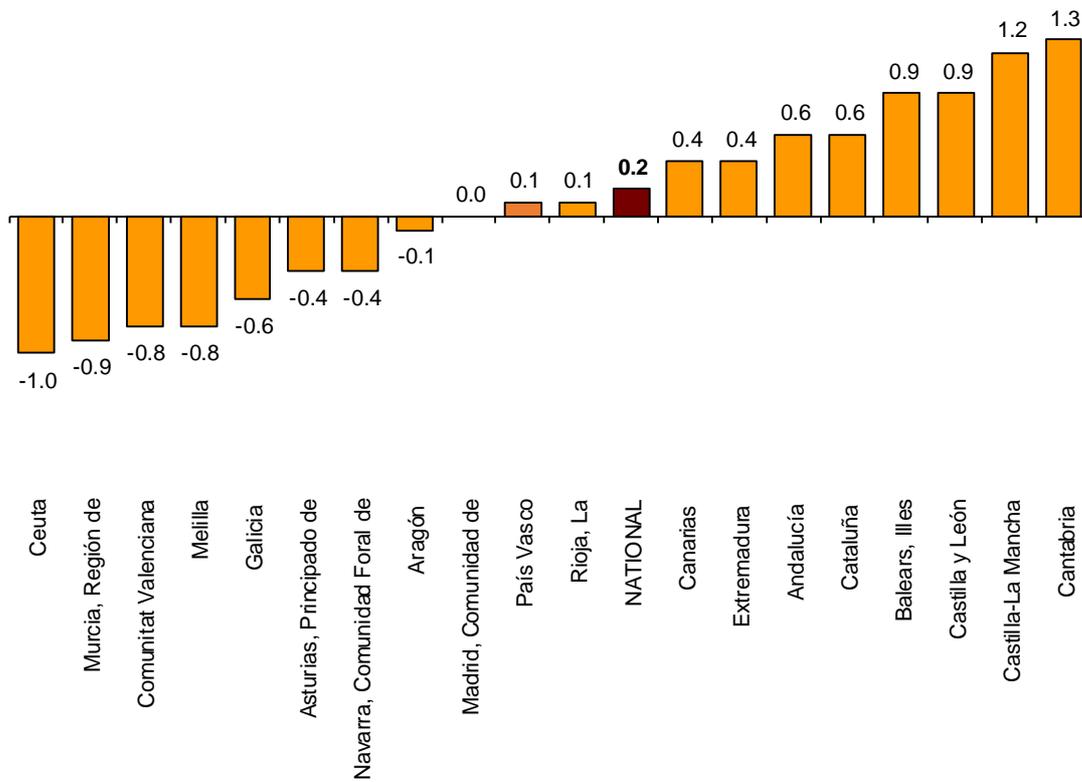


Results by Autonomous Community. Quarterly variation rates

The quarterly variation of the HPI was positive in 10 Autonomous Communities in the fourth quarter 2014. The greatest increases were registered in Cantabria (1.3%) and Castilla-La Mancha (1.2%).

In turn, Región de Murcia (-0.9%) and Comunitat Valenciana (-0.8%) were the Communities that registered the greatest negative quarterly rates.

Quarterly rates of the HPI, base 2007
General index by Autonomous Communities and cities



9 March 2015

Housing price indices. Base 2007

Fourth quarter 2014

1. National index: general and by type of housing

Housing	Index	% Variation			Effect	
		Quarterly	Year-to-date	Annual	Quarterly	Year-to-date
GENERAL INDEX	65.0	0.2	1.8	1.8	0.2	1.8
New housing	73.6	-0.1	1.9	1.9	-0.015	0.307
Second-hand housing	58.4	0.3	1.7	1.7	0.213	1.454

2. General Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	74.4	0.6	1.8	1.8
Aragón	56.1	-0.1	0.1	0.1
Asturias, Principado de	68.4	-0.4	-0.3	-0.3
Balears, Illes	68.8	0.9	0.7	0.7
Canarias	70.7	0.4	0.5	0.5
Cantabria	65.0	1.3	1.8	1.8
Castilla y León	66.3	0.9	0.8	0.8
Castilla-La Mancha	67.3	1.2	0.4	0.4
Cataluña	55.7	0.6	2.2	2.2
Comunitat Valenciana	68.9	-0.8	2.8	2.8
Extremadura	73.0	0.4	-0.7	-0.7
Galicia	72.4	-0.6	1.0	1.0
Madrid, Comunidad de	60.0	0.0	2.9	2.9
Murcia, Región de	72.7	-0.9	2.7	2.7
Navarra, Comunidad Foral de	53.6	-0.4	-4.2	-4.2
País Vasco	61.0	0.1	0.0	0.0
Rioja, La	58.8	0.1	0.2	0.2
Ceuta	70.0	-1.0	1.0	1.0
Melilla	74.3	-0.8	1.3	1.3

3. New housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	84.4	0.4	2.6	2.6
Aragón	62.4	-1.5	-0.6	-0.6
Asturias, Principado de	73.8	-2.6	0.3	0.3
Balears, Illes	79.7	-2.0	-0.6	-0.6
Canarias	76.7	-0.9	0.6	0.6
Cantabria	71.9	-0.4	2.8	2.8
Castilla y León	72.0	1.4	2.0	2.0
Castilla-La Mancha	68.2	0.0	-0.9	-0.9
Cataluña	64.6	-1.6	2.4	2.4
Comunitat Valenciana	75.6	-1.1	4.8	4.8
Extremadura	76.9	0.0	-1.3	-1.3
Galicia	77.3	-2.8	2.2	2.2
Madrid, Comunidad de	69.7	2.7	2.5	2.5
Murcia, Región de	75.4	-0.9	2.4	2.4
Navarra, Comunidad Foral de	56.8	-3.8	-4.4	-4.4
País Vasco	72.8	1.7	0.0	0.0
Rioja, La	60.2	-0.5	-0.1	-0.1

4. Second-hand housing Index by Autonomous Community

	Index	% Variation		
		Quarterly	Year-to-date	Annual
Andalucía	66.2	0.7	1.6	1.6
Aragón	50.4	0.4	0.3	0.3
Asturias, Principado de	62.0	0.4	-0.6	-0.6
Balears, Illes	62.8	1.4	1.0	1.0
Canarias	65.0	0.6	0.5	0.5
Cantabria	59.5	1.9	1.4	1.4
Castilla y León	58.3	0.7	0.6	0.6
Castilla-La Mancha	61.5	1.5	0.7	0.7
Cataluña	52.4	0.9	2.2	2.2
Comunitat Valenciana	63.1	-0.7	2.4	2.4
Extremadura	66.8	0.6	-0.5	-0.5
Galicia	64.8	0.4	0.5	0.5
Madrid, Comunidad de	55.0	-0.5	3.0	3.0
Murcia, Región de	65.9	-0.9	2.8	2.8
Navarra, Comunidad Foral de	48.3	0.9	-4.1	-4.1
País Vasco	54.5	-0.5	0.0	0.0
Rioja, La	56.3	0.2	0.3	0.3