

# **The Financial Crisis and Information Gaps Senior Officials Conference**

**Washington, 30-31 March 2011**

Recommendation 19  
Real Estate Price Indices

## Recommendation 19

- The Inter-Secretariat Working Group on Price Statistics to complete the planned handbook on real estate price indices.
- The BIS and member central banks to investigate dissemination on the BIS website of publicly available data on real estate prices.
- The IAG to consider including real estate prices (residential and commercial) in the Principal Global Indicators (PGI) website

## Current situation

- Residential Property Price Indices handbook (third release posted in January 2011 on the Eurostat website)
- House Price Indices harmonised experimental data for EU countries, euro area and European Union published in December 2010
- At EU level, final stage of the fourth and final phase of pilot project on Owner Occupied Housing statistics
- Dissemination of House Price Indices via BIS, ECB and Eurostat websites

# Availability of data

- BIS currently receives RPPIs for 12 G20 countries and CPPI for 1 G20 country
  - Disseminated in a new section on Property prices opened on the BIS website (178 series from 40 countries)
  - Frequencies: from monthly to annual
  - Timeliness: from six weeks to fourteen months
  - Each series has individual metadata

## Next steps

- Finalisation of the RPPI handbook (summer 2011)
- Continue to disseminate existing figures for HPI – BIS, ECB, Eurostat
- Progressive switch from experimental data to regular production
- First discussion in the IWGPS about the project to compile a Commercial Property Price Indices handbook. Roadmap for further progress
- BIS's data on residential property price indices will be made available through the PGI website later in 2011. Discussions are going on with 7 central banks to add their national indicators to the BIS website.

# Issues for discussion

- Relevance and actions to promote the RPPI handbook
- OOH statistics: towards a regular production
- Missing data and gaps
- Methodological aspects
- Sources and methods
- CPPI handbook and roadmap towards data collection

Thank you for your attention!