



Recommendation II.17:

Residential Property Prices

Global Conference on the G-20 Data Gaps Initiative
Washington DC, 16-17 June 2015

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The G-20 economies to publish residential property price indices consistent with the Handbook on Residential Property Price Indices (RPPI) and supply these data to the relevant international organizations, including the BIS, Eurostat, and OECD.

The IAG in collaboration with the Inter-secretariat Working Group on Price Statistics (ISWGPS) to work on a set of common headline residential property price indices; encouraging the production of long time series; developing a list of other housing-related indicators; and disseminating the headline residential property price data via the PGI website.

Methodology

Handbook on residential property price indices

released in April 2013

methodological reference
framework for RPPI

stimulates and guides
compilation activities

<http://ec.europa.eu/eurostat/web/hicp/methodology/housing-price-statistics/residential-property-handbook>

eurostat
Methodologies &
Working papers

Handbook on Residential
Property Prices Indices (RPPIs)



Dissemination of RPPi data: major achievements

- BIS** data disseminated for 57 countries, of which 17 G-20 countries and the euro area
- Eurostat** harmonised data based on regulation on quarterly house price indices
- ECB** national data from various sources + euro area aggregate
- OECD** quarterly house price indicators for 27 (+4) OECD countries
- IMF** RPPiS included in SDDS Plus;
PGI website linked to BIS data set

Moving forward

Dedicated IAG Working Group on House Prices

Aim is the further alignment of

- RPPI headline indicators (including additional breakdowns)
- methodology for estimating long time series
- additional housing-related indicators against the background of the OECD proposal of a framework for data collection

Work on SDMX for price indices to be initiated

Moving forward

G-20 economies to provide house price indices in line with the recommendations of the RPPI Handbook, as well as housing-related indicators (template still to be decided upon)

To be considered: Thematic meeting on the compilation of RPPIs