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**RESERVE BANK OF INDIA**

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22610835 फैक्स/Fax: 91 22 22660358

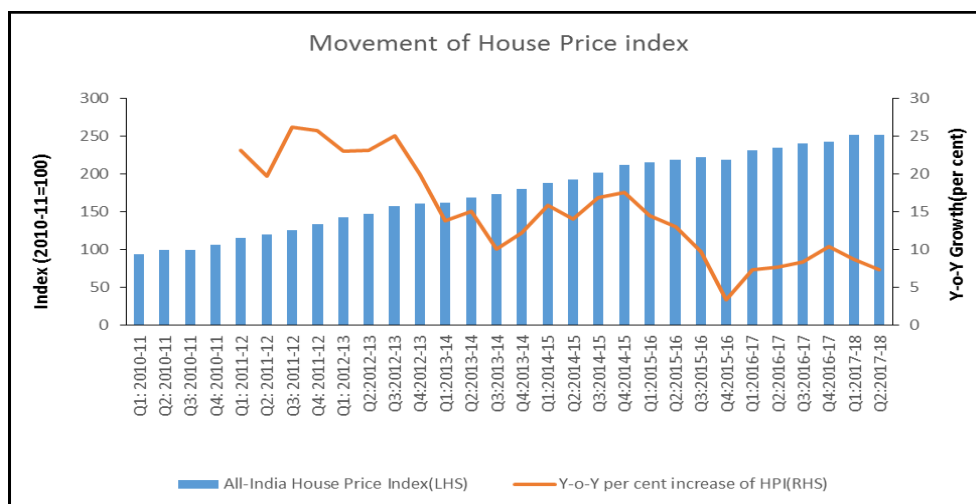
December 29, 2017

**All-India House Price Index (HPI) annual growth moderated further in Q2:2017-18**

Today, the Reserve Bank released the quarterly *house price index (HPI)*<sup>1</sup> (base: 2010-11=100) for Q2:2017-18, based on transactions data received from housing registration authorities in ten major cities (*viz.*, Mumbai, Delhi, Chennai, Kolkata, Bengaluru, Lucknow, Ahmedabad, Jaipur, Kanpur and Kochi). Time series data on All-India and city-wise HPI are available on the *Database of Indian Economy (DBIE)* portal (<https://dbie.rbi.org.in/DBIE/dbie.rbi?site=statistics> > RealSector > Price&Wages > Quarterly).

**Highlights:**

- The All-India HPI recorded a sequential increase (*i.e.*, Q2:2017-18 over Q1:2017-18) of 0.4 per cent, with six of the ten cities recording a rise in the latest quarter.
- City-wise, large variances were observed in sequential terms, with Kochi recording the highest rise (20.3 per cent) and Bengaluru and Ahmedabad recording the maximum contractions [(-)2.9 per cent each].
- The all-India HPI recorded growth of 7.3 per cent on annual basis (*i.e.*, Q2:2017-18 over Q2:2016-17) as against 8.7 per cent observed in the previous quarter and 7.7 per cent a year ago; except Chennai, all other cities recorded a rise in housing price.
- The annual growth in HPI ranged from 29.7 per cent (in Kanpur) to (-)7.0 per cent (in Chennai), indicating large divergence in city-wise housing price movements.



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**Ajit Prasad**  
Assistant Adviser

<sup>1</sup> Compiled in the Statistical Analysis Division of the Department of Statistics and Information Management, Reserve Bank of India, Mumbai. Reference may be made to the article "House Price Index: 2010-11 to 2013-14" in **October 2014** issue of the RBI Bulletin (weblink: [https://www.rbi.org.in/Scripts/BS\\_ViewBulletin.aspx](https://www.rbi.org.in/Scripts/BS_ViewBulletin.aspx)) for HPI compilation methodology and the related caveats.