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RESERVE BANK OF INDIA

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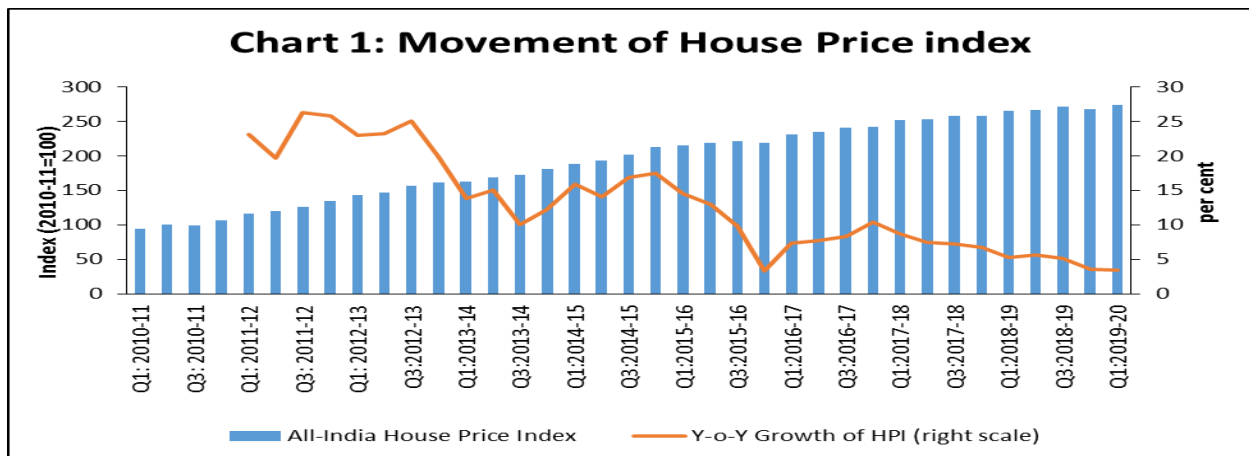
September 30, 2019

Moderation in Annual Growth in All-India House Price Index (HPI) continued in Q1:2019-20

Today, the Reserve Bank released its quarterly house price index (HPI)¹ (base: 2010-11=100) for Q1:2019-20, based on transaction level data received from housing registration authorities in ten major cities (*viz.*, Ahmedabad, Bengaluru, Chennai, Delhi, Jaipur, Kanpur, Kochi, Kolkata, Lucknow and Mumbai). Time series on all-India and city-wise HPI are available in 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 increased by 2.3 per cent on sequential basis (Q1:2019-20 over Q4:2018-19); on a year-on-year basis, however, it extended its moderation into the ninth successive quarter in Q1:2019-20, rising by 3.4 per cent in Q1:2019-20 as against 3.6 per cent in the previous quarter and 5.3 per cent a year ago.
- Sequentially, HPI growth was highly divergent across cities, with Jaipur recording the highest rise (14.5 per cent) and Kochi recording the maximum contraction [(-)6.4 per cent].
- With the exception of Mumbai, all cities recorded an increase in HPI on an annual basis.
- The annual growth/contraction in HPI ranged from 14.3 per cent (in Chennai) to (-)1.4 per cent (in Mumbai).



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Director

¹ Compiled in the Department of Statistics and Information Management, Reserve Bank of India. 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) for HPI compilation methodology.