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**RESERVE BANK OF INDIA**

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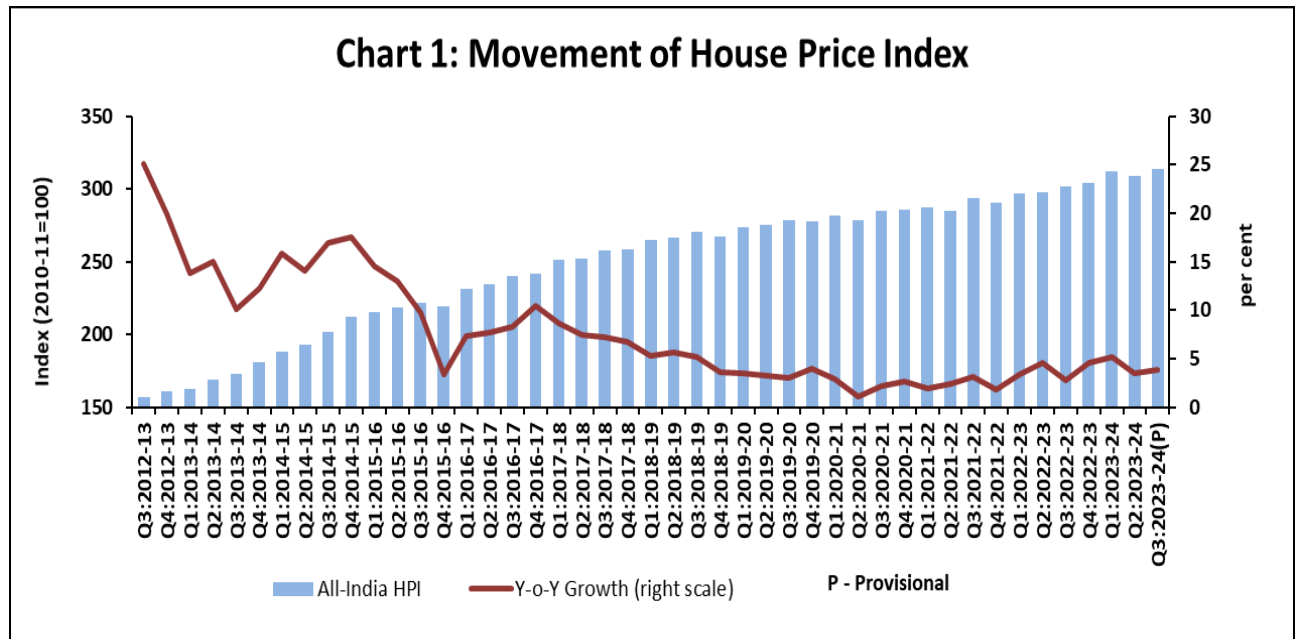
February 26, 2024

**All-India House Price Index (HPI) for Q3:2023-24**

Today, the Reserve Bank released its quarterly house price index (HPI)<sup>1</sup> (base: 2010-11=100) for Q3:2023-24, based on transaction-level data received from the registration authorities in ten major cities<sup>2</sup>. Time series data on all-India and city-wise HPIs are available at the Bank’s database on Indian economy (DBIE) portal (<https://cimsdbie.rbi.org.in/DBIE/#/dbie/home> > Statistics > Real Sector > Prices & Wages).

**Highlights:**

- All-India HPI increased by 3.8 per cent (y-o-y) in Q3:2023-24 compared to 3.5 per cent growth in the previous quarter and 2.8 per cent a year ago; annual HPI growth varied widely across the cities - ranging from a high of 8.4 per cent (Chennai) to a low of 0.6 per cent (Kochi).
- On a sequential (q-o-q) basis, all-India HPI increased by 1.6 per cent in Q3:2023-24; among the ten cities, six (viz., Delhi, Mumbai, Chennai, Bengaluru, Ahmedabad and Kochi) recorded a rise in house prices during the latest quarter.



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<sup>1</sup> Reference may be made to the article “House Price Index: 2010-11 to 2013-14” in the October 2014 issue of the RBI Bulletin (weblink: <https://rbi.org.in/web/rbi/publications/rbi-bulletin>) for HPI compilation methodology.

<sup>2</sup> The ten cities are Ahmedabad, Bengaluru, Chennai, Delhi, Jaipur, Kanpur, Kochi, Kolkata, Lucknow, and Mumbai