RESIDENTIAL PROPERTY PRICE INDEX

DATA GOVERNANCE AND STATISTICS DEPARTMENT
SURVEYS AND INDICES DIVISION

SEPTEMBER 2023
Residential Property Price Index (RPPI)

In September 2023, RPPI increased monthly by 4.3 percent, recorded an annual increase of 89.2 percent in nominal terms and 17.8 percent in real terms.

Table 1*: Residential Property Price Indices (2017=100) and Unit Prices

<table>
<thead>
<tr>
<th>City</th>
<th>Residential Property Price Index</th>
<th>Residential Property Price Index for New Dwellings</th>
<th>Residential Property Price Index for Existing Dwellings</th>
<th>Unit Prices (TL/m²)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Türkiye</td>
<td>1088.1 (89.2%)</td>
<td>1169.4 (94.2%)</td>
<td>1074.9 (89.2%)</td>
<td>29110.4₺</td>
</tr>
<tr>
<td>İstanbul</td>
<td>942.6 (77.6%)</td>
<td>1056.7 (86.3%)</td>
<td>933.6 (76.0%)</td>
<td>43669.2₺</td>
</tr>
<tr>
<td>Ankara</td>
<td>1117.3 (102.7%)</td>
<td>1331.2 (95.4%)</td>
<td>1099.3 (102.7%)</td>
<td>22202.2₺</td>
</tr>
<tr>
<td>İzmir</td>
<td>1102.5 (85.2%)</td>
<td>1284.5 (103.6%)</td>
<td>1081.6 (85.1%)</td>
<td>33054.7₺</td>
</tr>
</tbody>
</table>

Due to insufficient number of observations in Adıyaman, Malatya, Hatay, Kahramanmaraş and Osmaniye, which were affected by earthquake, the indices were kept constant starting from February 2023 for these cities.

*Residential Property Price Index, Residential Property Price Index for New Dwellings and Residential Property Price Index for Existing Dwellings are independent indices produced by using different samples and different strata in accordance with the calculation method.

**Square Meter Prices are constructed by using the Stratified Median Price method.

Figures in parentheses indicate annual percentage changes.
In September 2023, the RPPI increased monthly by 4.1, 5.5 and 2.9 percent in İstanbul, Ankara and İzmir respectively. İstanbul, Ankara and İzmir recorded an annual increase of 77.6, 102.7 and 85.2 percent respectively.

The Residential Property Price Index (RPPI) (2017=100), which measures quality adjusted price changes of dwellings in Türkiye stands at 1088.1 in September 2023 by a monthly increase of 4.3 percent.

The RPPI increased annually by 89.2 percent in nominal terms and by 17.8 percent in real terms.

In September 2023, the RPPI increased monthly by 4.1, 5.5 and 2.9 percent in İstanbul, Ankara and İzmir respectively. İstanbul, Ankara and İzmir recorded an annual increase of 77.6, 102.7 and 85.2 percent respectively.