

# COMMERCIAL PROPERTY PRICE INDEX

DATA GOVERNANCE AND STATISTICS DEPARTMENT  
SURVEYS AND INDICES DIVISION

3<sup>rd</sup> QUARTER OF 2024



## Commercial Property Price Index (CPPI)

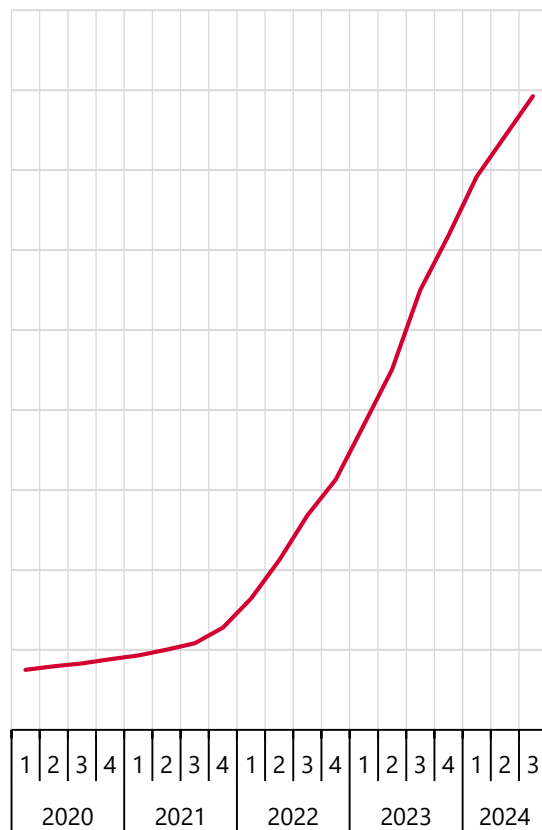
In the third quarter of 2024, CPPI increased quarterly by **6.8** percent, recorded an annual increase of **44.1** percent in nominal terms and an annual decrease of **6.5** percent in real terms.

**Table 1 : Commercial Property Price Indices (2023=100)**

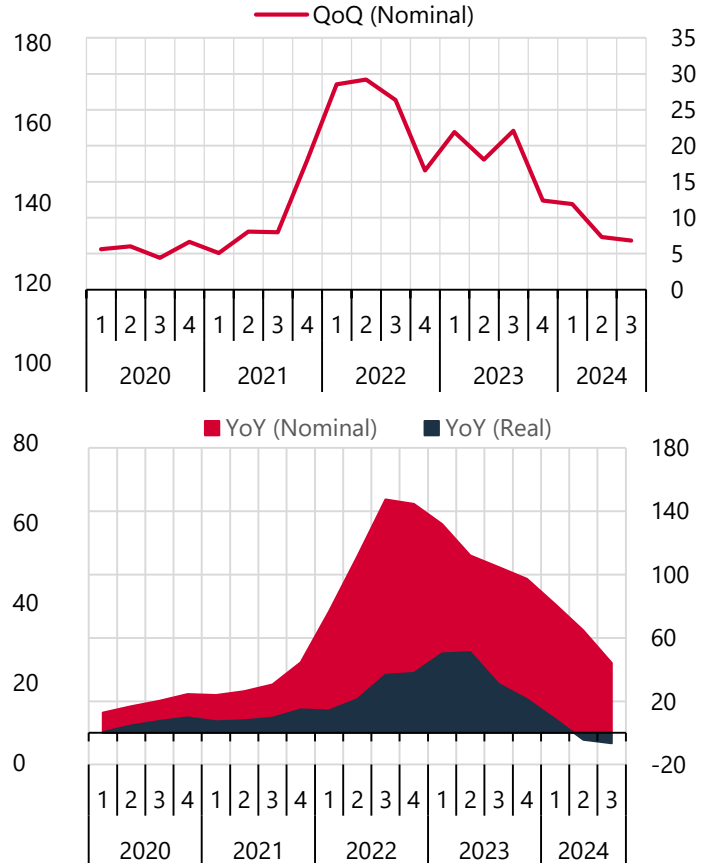
	Commercial Property Price Index (CPPI)	Retail Property Price Index (RPI)	Office Price Index (OPI)
 TÜRKİYE	158.5 (44.1%)	159.6 (45.2%)	152.8 (38.4%)
 İSTANBUL	145.1 (32.0%)	146.1 (33.2%)	142.2 (28.5%)
 ANKARA	170.2 (55.6%)	176.3 (61.6%)	152.9 (38.6%)
 İZMİR	158.1 (44.8%)	156.0 (43.8%)	170.7 (50.9%)

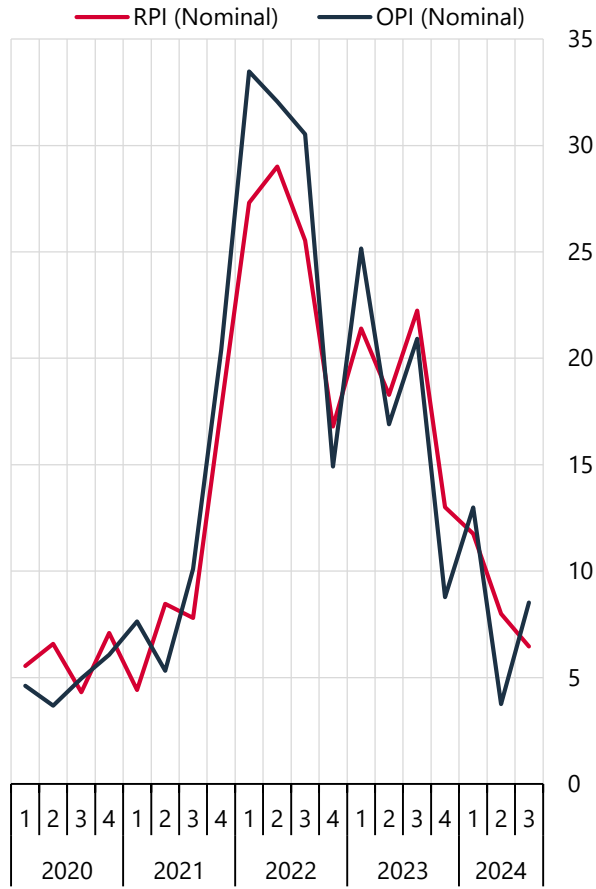
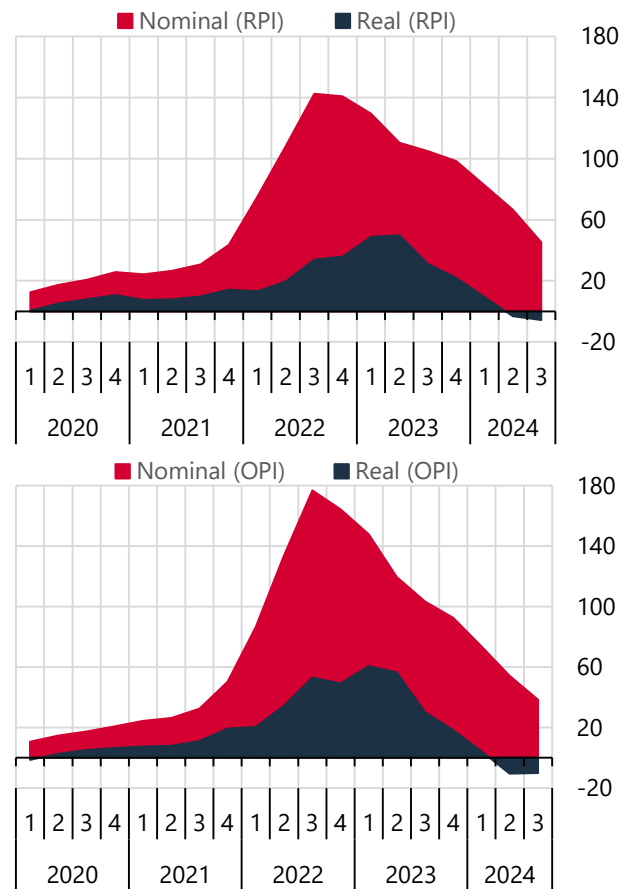
\* Figures in parentheses indicate annual percentage changes.

**Graph 1: CPPI (Level, 2023=100)**

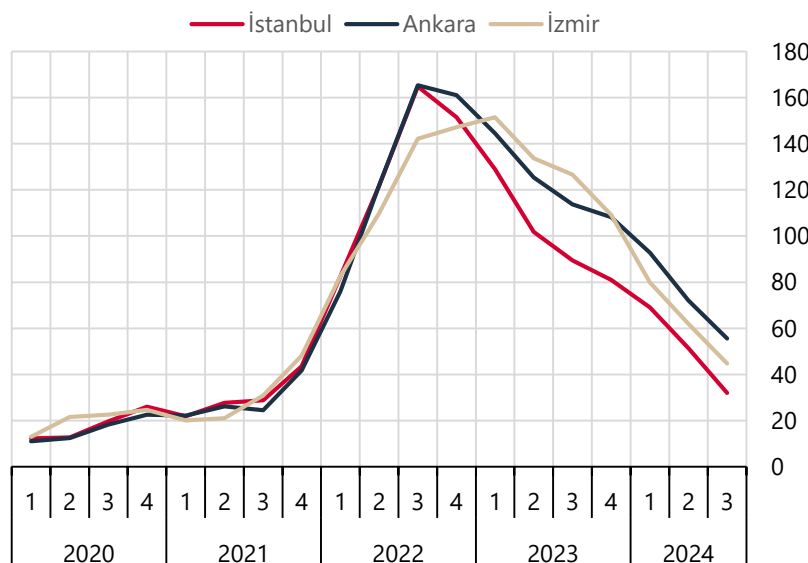


**Graph 2: CPPI (% Changes)**



**Graph 3: Türkiye Retail Property and Office Price Indices (Quarterly % Changes)****Graph 4: Türkiye Retail Property and Office Price Indices (Annual % Changes)**

Retail Property Price Index increased quarterly by **6.5** percent, recorded an annual increase of **45.2** percent in nominal terms and an annual decrease of **5.8** percent in real terms in the third quarter of 2024. Office Price Index increased quarterly by **8.5** percent, recorded an annual increase of **38.4** percent in nominal terms and an annual decrease of **10.2** percent in real terms in the same period.

**Graph 5: Commercial Property Price Index for Three Major Cities (Annual % Changes)**

Considering the price developments in three major cities, the CPPI increased quarterly by **5.5**, **8.1** and **8.2** percent in İstanbul, Ankara and İzmir respectively in the third quarter of 2024. İstanbul, Ankara and İzmir recorded an annual increase of **32.0**, **55.6** and **44.8** percent respectively.