

Statistics on prices of new dwellings in housing companies have been revised

The statistics on prices of dwellings in housing companies have been revised as concerns new dwellings in housing companies.

The method used when calculating the price indices of new dwellings in housing companies, the weight structure and classifications have been renewed. The base year of the indices has also been changed. The new base year is 2015=100. Data from the Central Federation of Finnish Real Estate Agencies will be used for the statistics, as well as data from Statistics Finland's data collection. Due to structural changes the data have been revised retrospectively.

In the future, indices will be published on a more accurate level specifically for cities. Data will be released on prices per square metre city-specifically classified by the ownership form of the plot and city sub-area.

Retrospective time series from 2015 onwards (index 2015=100) according to the revised calculation method have been calculated from the prices of new dwellings in housing companies. Retrospectively calculated data differ from the data published earlier for the corresponding periods (2010=100 series). Because of methodological and classification changes, the index series and prices per square metre are not comparable with each other.

Based on the revised statistics, the price development has been faster elsewhere in Finland than on the basis of the old statistics. The differences to the old index were biggest in Southern and Western Finland.

More information about the methodological changes is available in the quality description of the statistics (http://www.stat.fi/til/asvu/laa_en.html) and in the Tieto&trendit blog and article (in Finnish) to appear on 31 January 2020.

Figure 1. Average annual changes in price indices of new dwellings in housing companies in 2016 to 2019 with the new and old calculation method in Greater Helsinki.

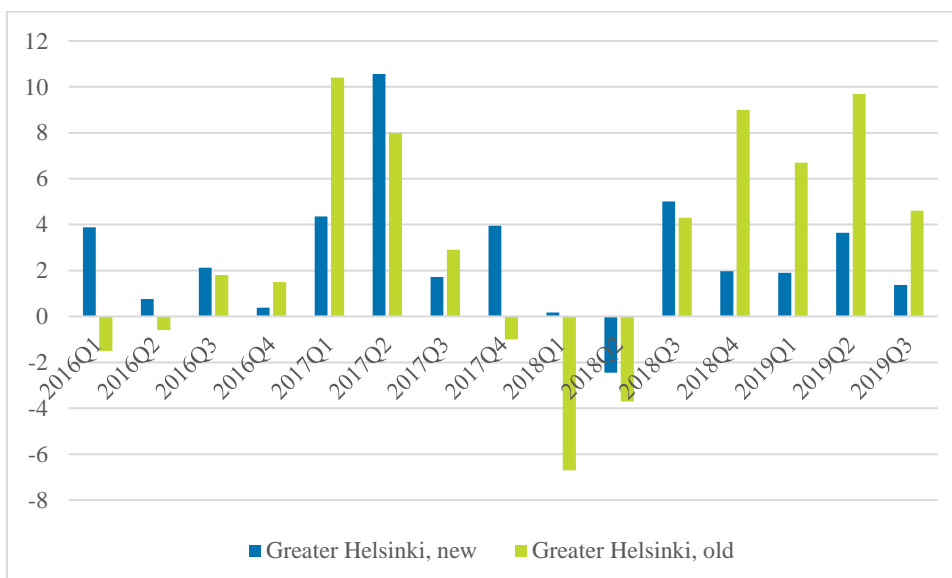


Figure 2. Average annual changes in price indices of new dwellings in housing companies in 2016 to 2019 with the new and old calculation method in the rest of the country (whole country - Greater Helsinki).

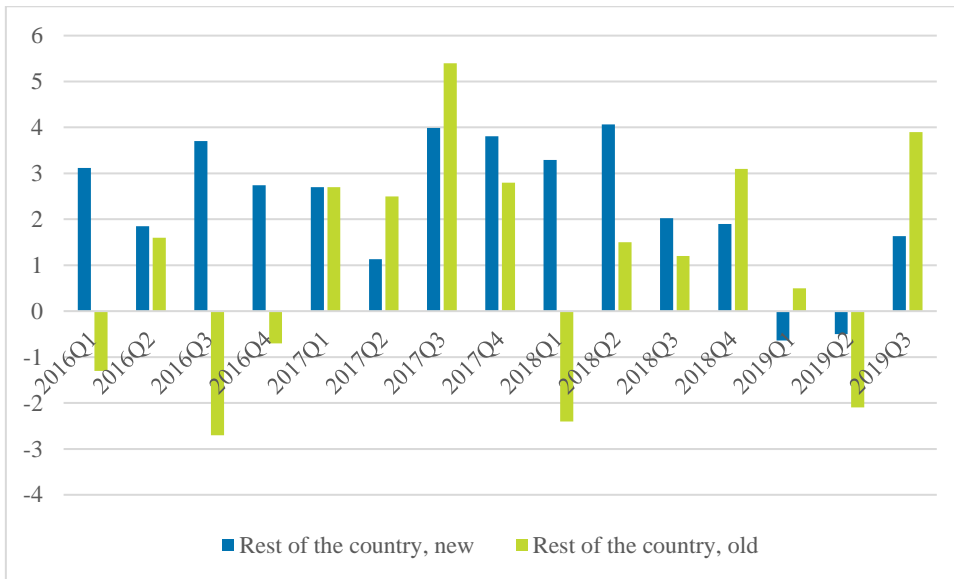


Figure 3. Prices per square metre for new dwellings in housing companies in 2015 to 2018 with the new and old calculation method.

