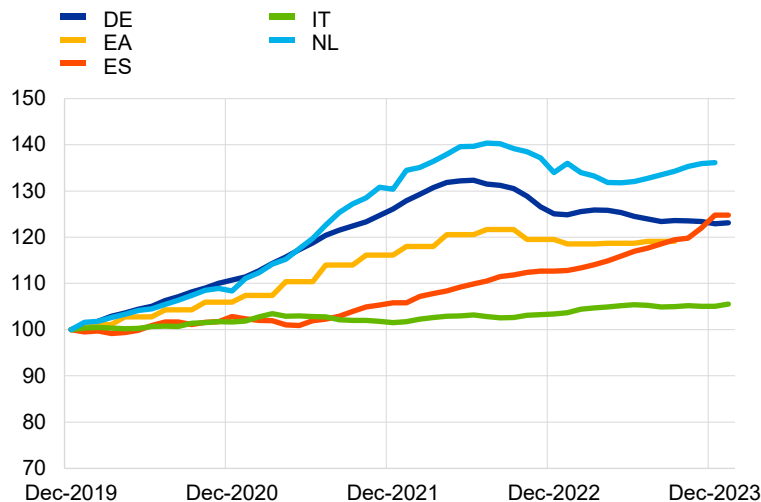


Cooling of real estate markets with some heterogeneity

House prices

(Monthly RRE price indices – December 2019 = 100)



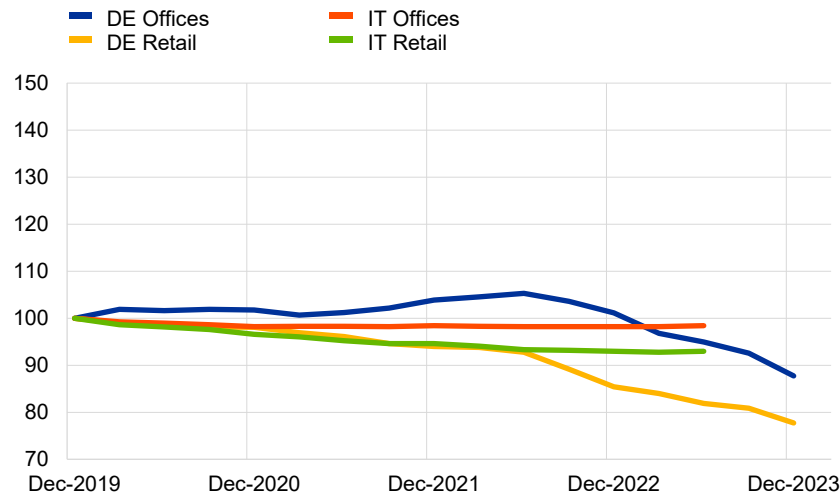
Sources: Europace, Eurostat, Immobiliare.it, Indomio.es, Statistics Netherlands.

Notes: RRE stands for Residential Real Estate. Last EA observation from Eurostat is for Q3 2023, so several countries with more timely data available are added. For IT and ES an average listing price index is reported. For all other countries the index reported is a hedonic price index based on transaction prices.

Latest observation: January 2023 for DE, ES and IT, December 2023 for NL, Q3 2023 for EA.

Commercial real estate prices

(Quarterly CRE price indices – December 2019 = 100)



Sources: ECB.

Latest observation: DE: 2023 Q4, IT: 2023 Q2.