

# RESIDENTIAL PROPERTY PRICE INDEX

DATA GOVERNANCE AND STATISTICS DEPARTMENT  
SURVEYS AND INDICES DIVISION

MAY 2024



## Residential Property Price Index (RPPI)

In May 2024, RPPI increased monthly by **1.3** percent, recorded an annual increase of **45.0** percent in nominal terms and an annual decrease of **14.9** percent in real terms.

■ NUTS-Level 2 regions having the highest annual changes



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

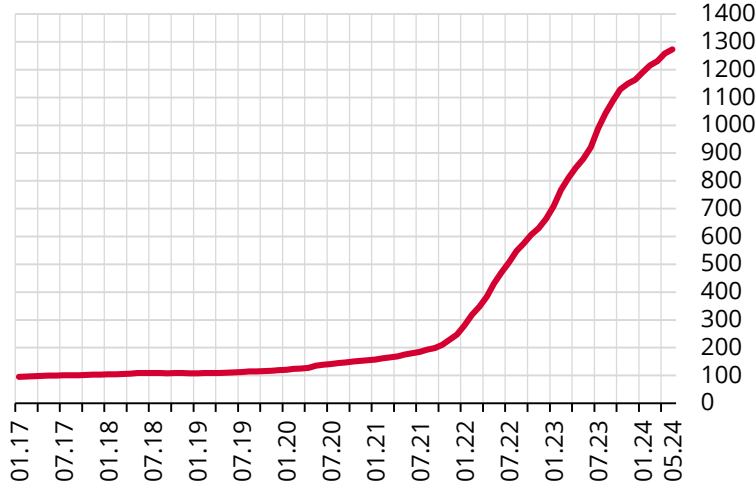
	Residential Property Price Index	Residential Property Price Index for New Dwellings	Residential Property Price Index for Existing Dwellings	Unit Prices (TL/m <sup>2</sup> )**
 TÜRKİYE	1273.5 (45.0%)	1414.9 (48.8%)	1258.5 (45.4%)	33459.9 ₺
 İSTANBUL	1047.6 (35.3%)	1233.1 (38.9%)	1031.7 (35.1%)	47298.9 ₺
 ANKARA	1357.7 (53.9%)	1532.7 (40.6%)	1341.3 (54.5%)	26930.3 ₺
 İZMİR	1325.5 (44.2%)	1494.1 (45.5%)	1321.5 (47.4%)	38874.0 ₺

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.

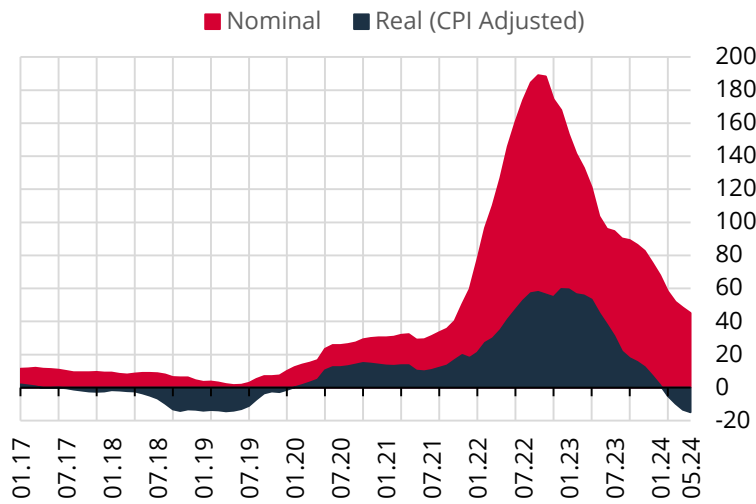
\*Residential Property Price Index, Residential Property Price Index for New Dwellings and Residential Property Price Index for Existing Dwellings are independent indices produced by using different samples and different strata in accordance with the calculation method.

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

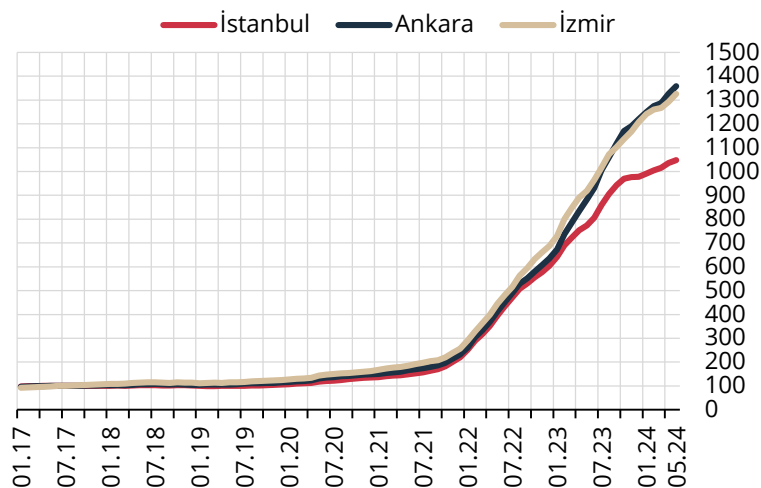
Figures in parentheses indicate annual percentage changes.

**Graph 1: Residential Property Price Index (Level, 2017=100)**

The Residential Property Price Index (RPPI) (2017=100), which measures quality adjusted price changes of dwellings in Türkiye stands at **1273.5** in May 2024 by a monthly increase of **1.3** percent.

**Graph 2: Residential Property Price Index (Annual % Change)**

The RPPI increased annually by **45.0** percent in nominal terms and decreased by **14.9** percent in real terms.

**Graph 3: Residential Property Price Index for Three Major Cities (Level, 2017=100)**

In May 2024, the RPPI increased monthly by **1.1**, **2.4** and **2.6** percent in İstanbul, Ankara and İzmir respectively. İstanbul, Ankara and İzmir recorded an annual increase of **35.3**, **53.9** and **44.2** percent respectively.