

COMMERCIAL PROPERTY PRICE INDEX

DATA GOVERNANCE AND STATISTICS DEPARTMENT
SURVEYS AND INDICES DIVISION

2nd QUARTER OF 2024



Commercial Property Price Index (CPPI)

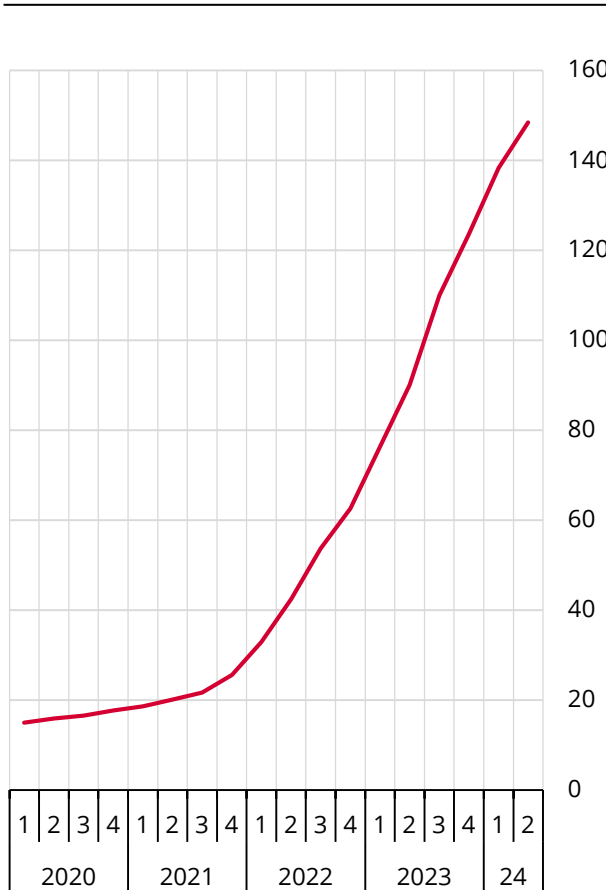
In the second quarter of 2024, CPPI increased quarterly by **7.3** percent, recorded an annual increase of **64.7** percent in nominal terms and an annual decrease of **4.4** percent in real terms.

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

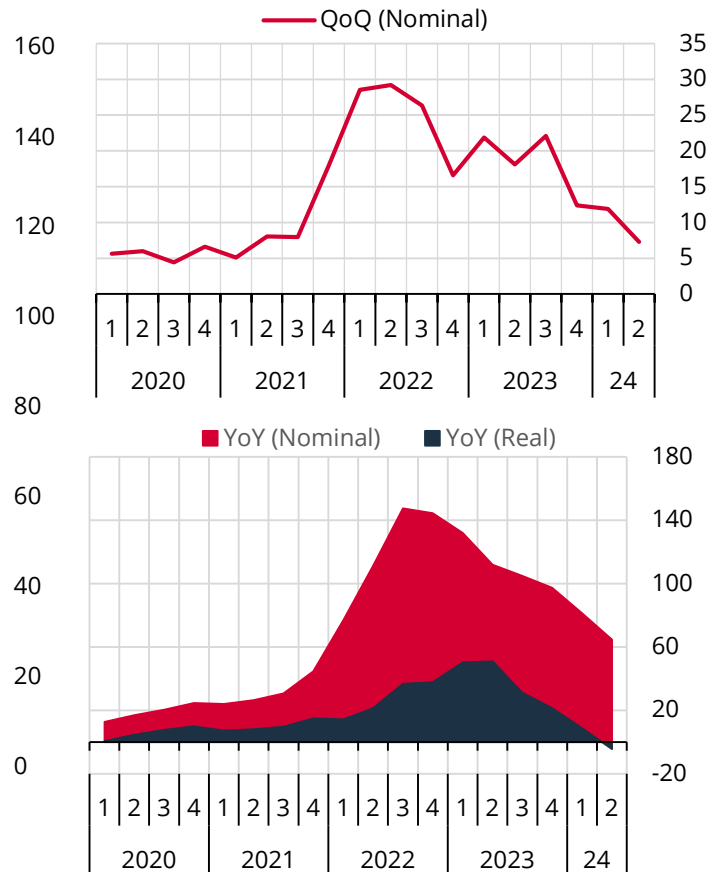
	Commercial Property Price Index (CPPI)	Retail Property Price Index (RPI)	Office Price Index (OPI)
	148.4 (64.7%)	149.9 (66.7%)	140.8 (54.2%)
	137.6 (51.5%)	140.4 (54.8%)	129.3 (42.1%)
	157.5 (72.1%)	160.4 (75.7%)	149.3 (62.1%)
	146.1 (62.0%)	146.6 (62.7%)	142.9 (57.7%)

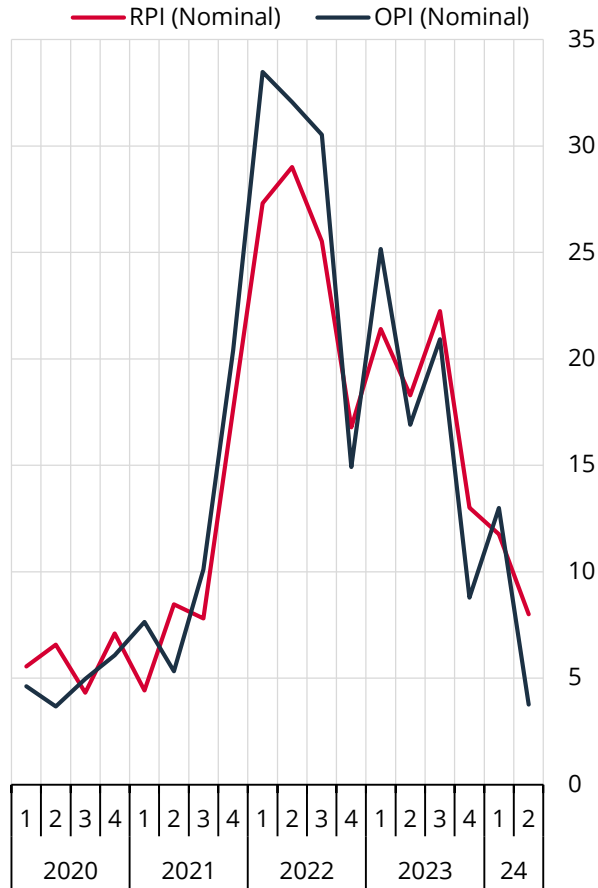
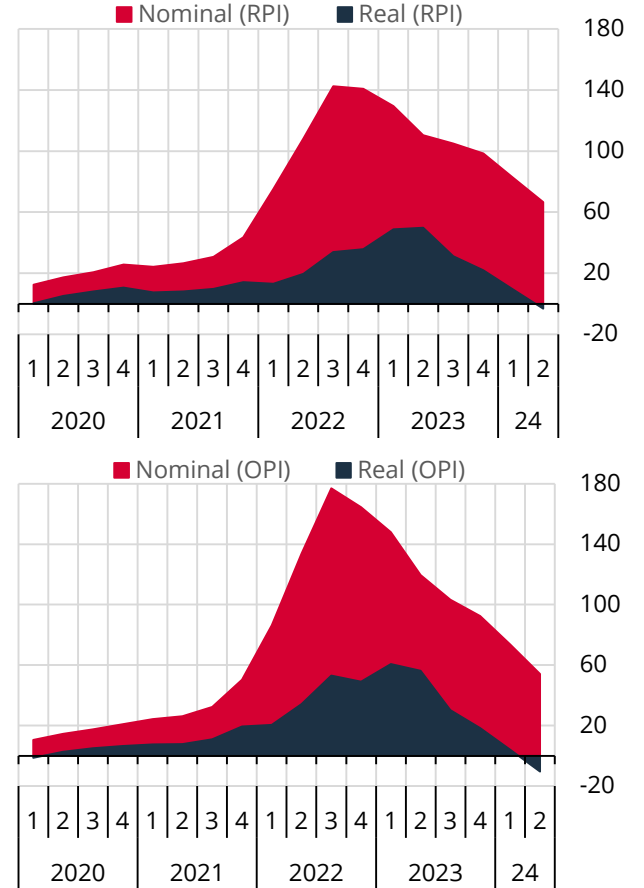
* Figures in parentheses indicate annual percentage changes.

Graph 1: CPPI (Level, 2023=100)

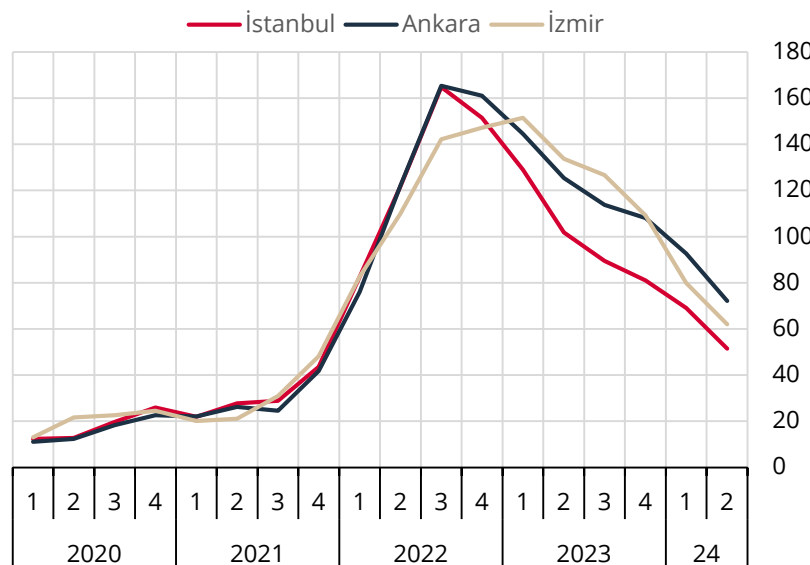


Graph 2: CPPI (% Changes)



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 **8.0** percent, recorded an annual increase of **66.7** percent in nominal terms and an annual decrease of **3.2** percent in real terms in the second quarter of 2024. Office Price Index increased quarterly by **3.8** percent, recorded an annual increase of **54.2** percent in nominal terms and an annual decrease of **10.5** 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 **3.0**, **11.1** and **5.9** percent in İstanbul, Ankara and İzmir respectively in the second quarter of 2024. İstanbul, Ankara and İzmir recorded an annual increase of **51.5**, **72.1** and **62.0** percent respectively.