

# Media Release

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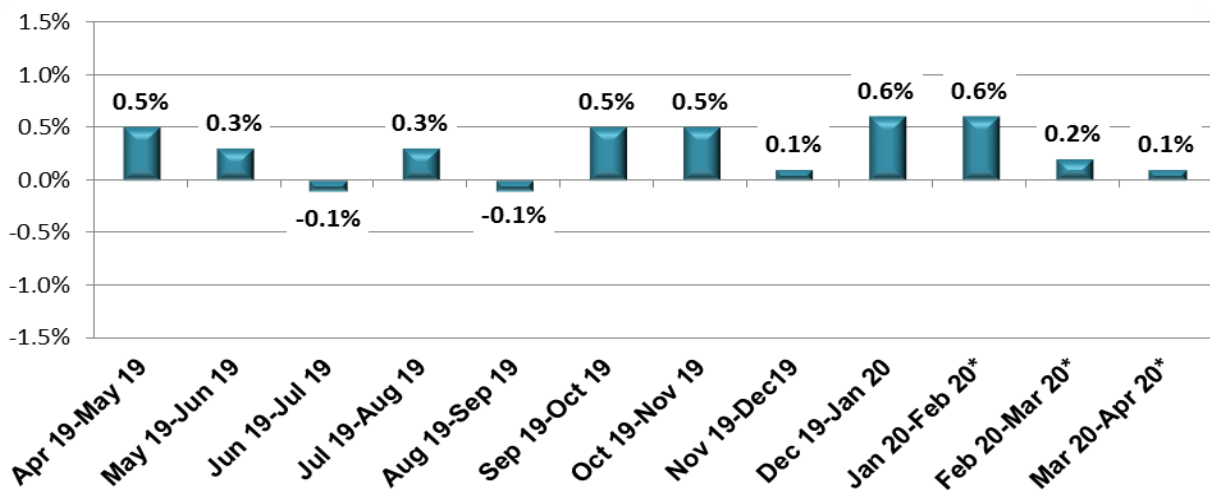
## Price changes in the dwellings market (Not part of the Consumer Price Index)<sup>[1]</sup>

### 1. Dwellings Price Index (quality-adjusted price changes):

- A comparison of the transaction prices in March 2020 – April 2020 to the transaction prices in February 2020– March 2020, shows that dwelling prices increased by 0.1%.<sup>[2]</sup> [See data series from 2010 in table 1](#)

Figure 1 presents the bimonthly change in the dwelling price index during the past 12 months.

**Figure 1: Monthly Percentage Change in the Dwellings Price Index**



\* The price changes for the last three periods are provisional.

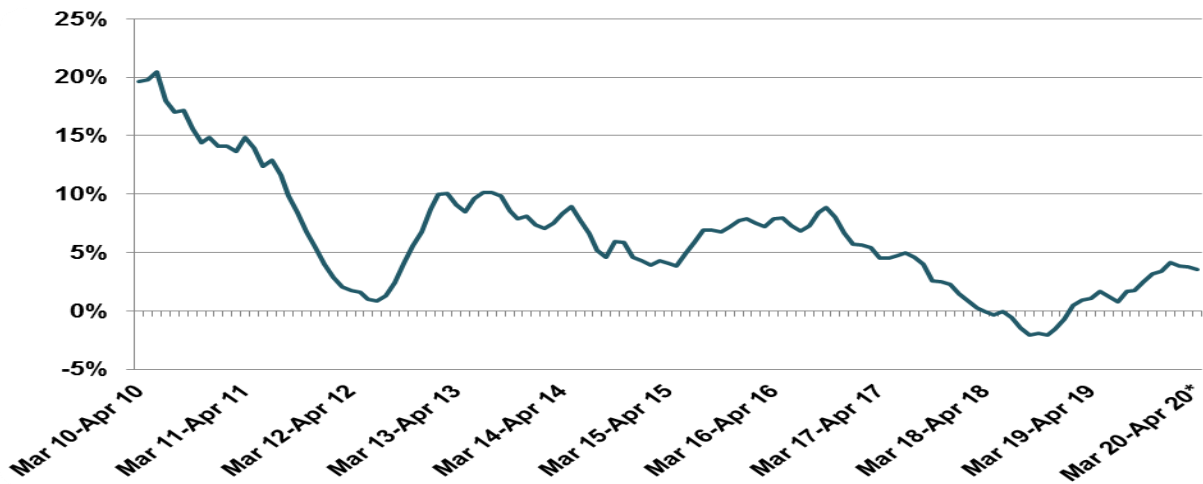
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<sup>1</sup> For explanations and details, see "Methodology for calculating the index of Prices of Dwellings, and Quarterly and Annual Averages" in [Price Statistics Monthly, Chapter B, section 1.1](#).

<sup>2</sup> The data is not final because additional transactions were carried out during this period but not yet reported.

- A comparison of the transaction prices in the current period, to the transaction prices in the same period last year, i. e., March 2020 – April 2020 compared to March 2019 – April 2019, shows that dwelling prices increased by 3.5%. Figure 2 presents annual percentage change in the dwellings price index over the last decade. From this figure it can be seen that prices have increased at much more moderate rate over the decade to the point of price declines in the last three quarters of 2018. As of 2019, annual prices' increase has been modestly renewed.

**Figure 2: 12-Month Percentage Change in the Dwellings Price Index**

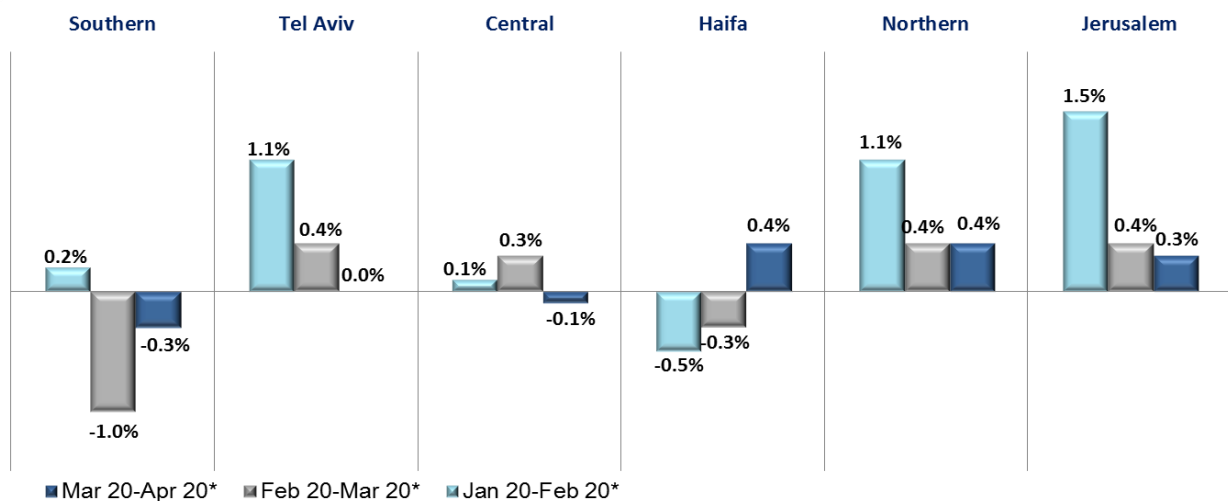


\* The annual price changes for the last period are provisional

## 2. Dwellings Price Indices by Districts (quality-adjusted price changes)

A comparison of the transaction prices in March 2020 – April 2020 to the transaction prices in February 2020– March 2020, shows that the prices of dwellings by districts changed as follows: Jerusalem (0.3%), Northern (0.4%), Haifa (0.4%), Central (-0.1%), Tel Aviv (0.0%) and Southern (-0.3%). Figure 3 presents the provisional price changes by districts. [See data series from October 2017 in table 3](#)

**Figure 3: Percent Change in the Dwellings Price Indices by Districts (Provisional Results)**



A comparison of the transaction prices in the current period, to the transaction prices in the same period last year, i. e., March 2020 – April 2020 compared to March 2019 – April 2019, shows that there are no districts with annual price decline. The most notable price increases were found in following districts: Tel Aviv district (6.0%) and Jerusalem district (4.2%). Moderate increase was recorded in the other districts.

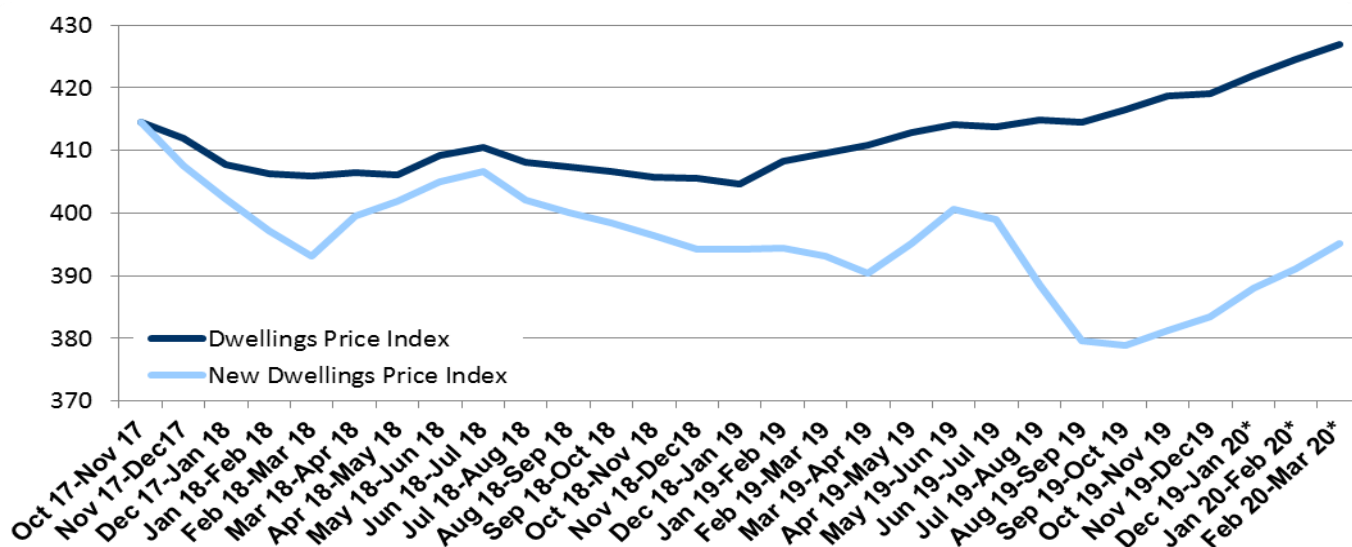
### 3. New Dwellings Price Index (quality-adjusted price changes)<sup>[3]</sup>

A comparison of the transaction prices of new dwellings in March 2020 – April 2020 to the transaction prices of new dwellings in February 2020– March 2020 shows that new dwelling prices increased by 1.7%. Government-supported (Buyer Price) transactions that are included in the calculation of the new dwellings price index constituted 33.0% of the number of new dwelling transactions, compared to 38.2% in the previous month. Note that the percentage of subsidized Buyer Price transactions is in continuous decrease trend over the last several months. When excluding those transactions, the new dwellings price index increased by 0.5%. Therefore the significant increase of the price index results from the decreased volume of Buyer Price transactions.

[See data series from October 2017 in table 4](#)

Figure 4 presents evolution of the dwellings price index vs. new dwellings price index over the recent two years.

**Figure 4: Dwellings Price Index vs. New Dwellings Price Index<sup>[3]</sup>**



\* The price changes for the last three periods are provisional.

Prices of new dwellings increased by 2.9% with respect to the prices in the same period last year, i. e., March 2020 – April 2020 compared to March 2019 – April 2019.

<sup>3</sup> New Dwellings Price Index is published since January 2018