

# Media Release

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

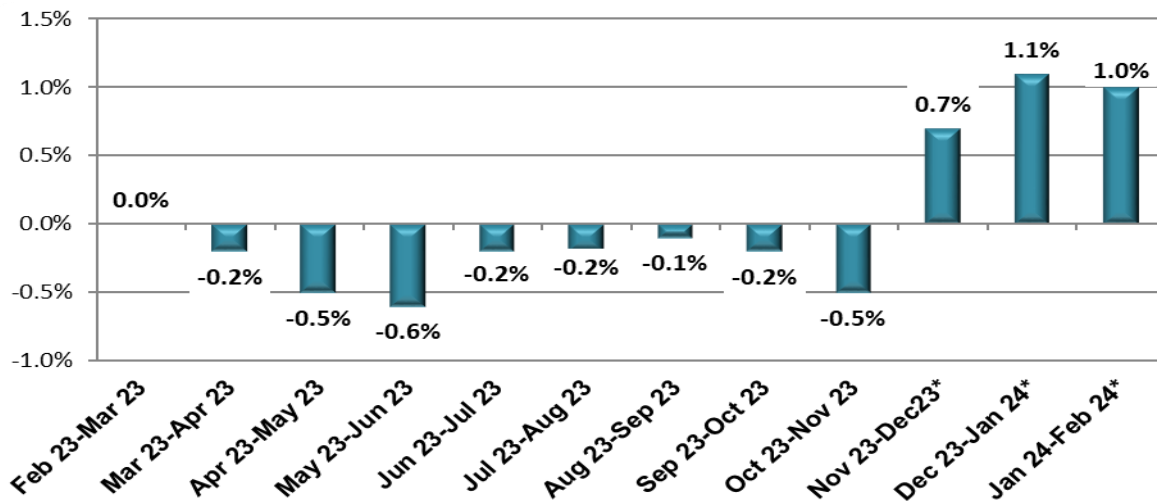
### 1. Dwellings Price Index (quality-adjusted price changes)

A comparison of the transaction prices in January 2024 – February 2024 to the transaction prices in December 2023 – January 2024, shows that dwelling prices increased by 1.0%.<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.

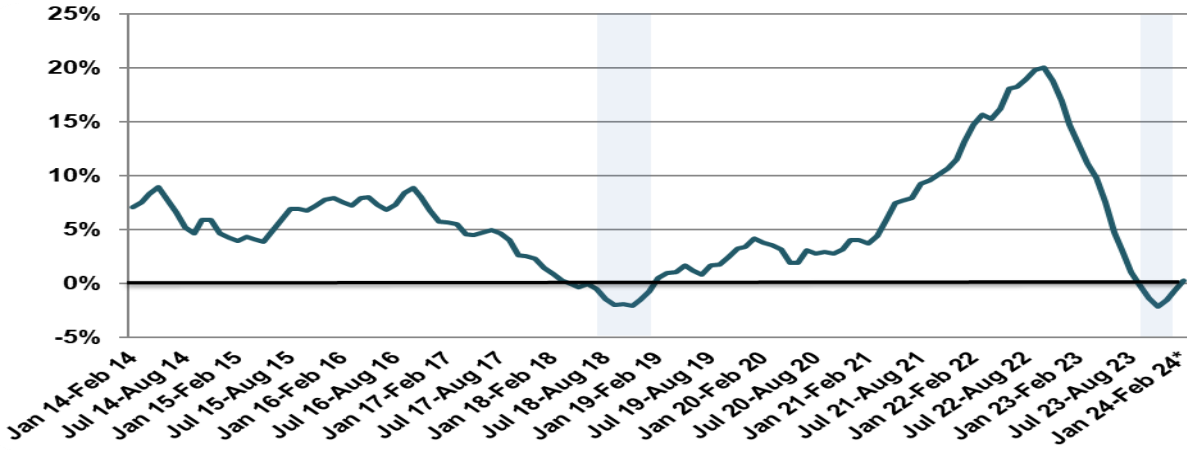
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<sup>1</sup> For explanations and details, see "Methodology for calculating the index of Prices of Dwellings, and Quarterly and Annual Averages" in [Price Statistics Monthly, Chapter B. section 1.1.](#)

<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., January 2024 – February 2024 compared to January 2023 – February 2023, shows that dwelling prices increased by 0.3%. Figure 2 presents annual percentage change in the dwellings price index over the last decade. In this figure it can be seen two periods of annual price decrease (shaded areas). The first occurred in 2018 for three quarters and second occurred in the second half of 2023 over almost two quarters. It is interesting to note that after a peak in which price increases about 20% per year, the transition to price decreases occurred within a short period of ten months.

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

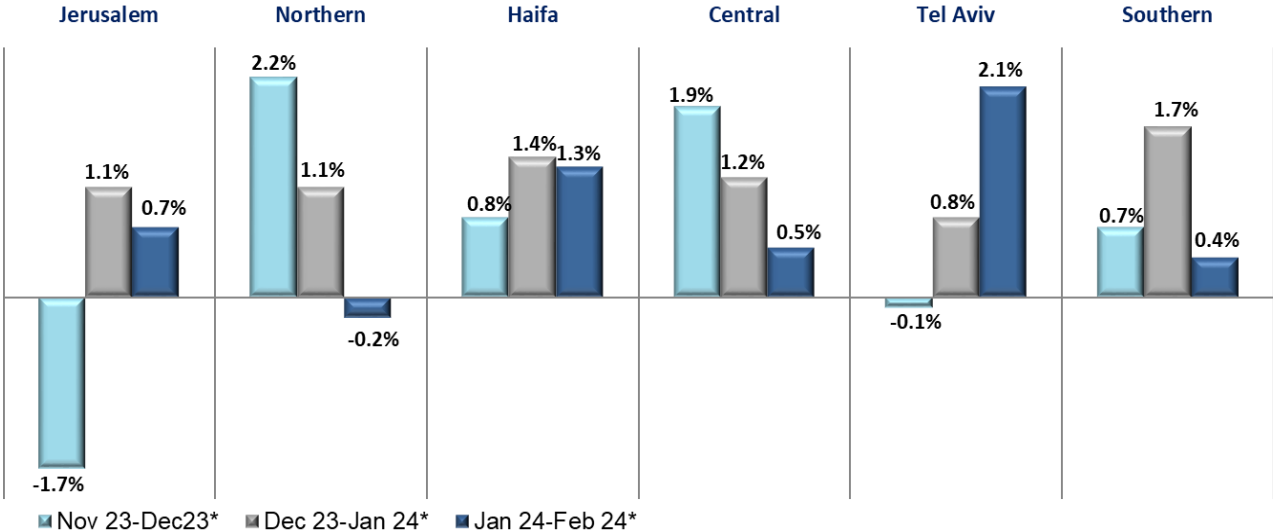


\* The annual price changes for the last period are provisional

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

A comparison of the transaction prices in January 2024 – February 2024 to the transaction prices in December 2023 – January 2024, shows price increase in all the districts: Jerusalem (0.7%), Northern (-0.2%), Haifa (1.3%), Central (0.5%), Tel Aviv (2.1%) and Southern (0.4%). Figure 3 presents the provisional price changes by districts. [See data series from October 2017 in table 3](#)

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



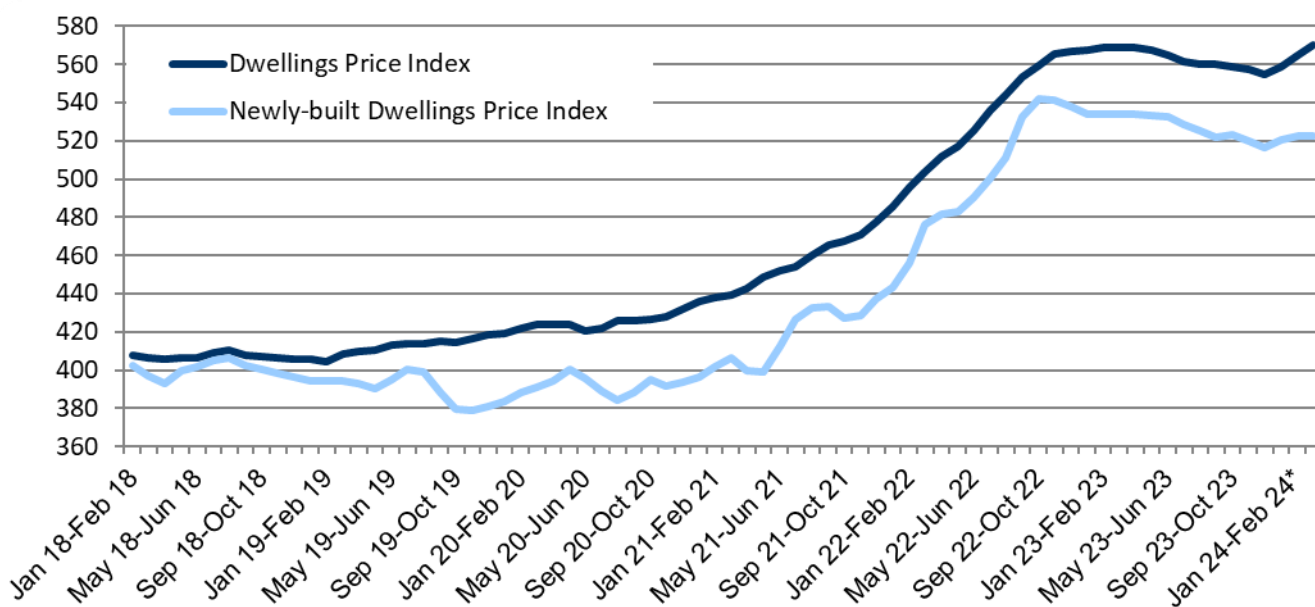
A comparison of the transaction prices in the current period, to the transaction prices in the same period last year, i. e., January 2024 – February 2024 compared to January 2023 – February 2023 shows the prices increase in following districts: Haifa (4.4%), Southern (3.6%), Jerusalem (2.1%) and Northern (0.9%). On the other hand, price decrease was recorded in the following district: Tel-Aviv (1.8%) and Central (0.5%).

### 3. Newly-built Dwellings Price Index (quality-adjusted price changes)

A comparison of the transaction prices of newly-built dwellings in January 2024 – February 2024 to the transaction prices in December 2023 – January 2024 shows that newly-built dwelling prices remained unchanged. Government-supported transactions that are included in the calculation of the newly-built dwellings price index increased constituting 24.2% of the number of new dwelling transactions, compared to 19.4% in the previous period. Additional estimation shows that excluding government-supported transactions, the newly-built dwelling price index decreased by 0.3%.

Figure 4 presents evolution of the dwellings price index vs. newly-built dwellings price index over the recent years. [See data series from October 2017 in table 4.](#)

**Figure 4: Dwellings Price Index vs. Newly-built Dwellings Price Index**



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

Prices of newly-built dwellings decreased by 2.1% with respect to the prices in the same period last year, i. e., January 2024 – February 2024 compared to January 2023 – February 2023.