



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

2 July, 2026

PRESS RELEASE

HOUSE PRICE INDEX (HPI): 1st QUARTER 2026

Annual Change 3,4%

According to a preliminary estimate by the Statistical Service, the House Price Index (HPI) for the first quarter of 2026 is estimated at 102,95 units. Compared with the fourth quarter of 2025, the HPI increased by 1,6%, while compared with the corresponding quarter of 2025, it increased by 3,4% (Table 1).

The evolution of the Index for the period from the first quarter of 2025 to the first quarter of 2026, as well as the quarterly and annual percentage changes, are presented in Table 1.

Table 1

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
HPI (2025=100)	99,58	97,74	101,35	101,34	102,95
Quarterly change (%)	4,2	-1,8	3,7	0,0	1,6
Annual change¹ (%)	4,7	2,9	4,2	6,0	3,4

¹ Compared with the same quarter of the previous year.

The sub-index for *New Dwellings* in the first quarter of 2026 is estimated at 103,25 units, compared with 102,06 units in the previous quarter. The sub-index for *Existing Dwellings* is estimated at 102,51 units, compared with 99,82 units in the fourth quarter of 2025.

Table 2 presents the quarterly sub-indices for *New* and *Existing Dwellings* for the period from the first quarter of 2025 to the first quarter of 2026.

Table 2

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
HPI (2025=100)	99,58	97,74	101,35	101,34	102,95
New Dwellings	99,97	96,26	101,71	102,06	103,25
Existing Dwellings	98,75	100,84	100,59	99,82	102,51

METHODOLOGICAL INFORMATION

Definition

House Price Index (HPI) is a quarterly index which measures the change in the average price of residential dwellings. It captures all types of residential properties, both new and existing. The land component of the residential property is included.

Data Source

The data source used for the compilation of sub-indices and weights is the Department of Lands and Surveys, Ministry of Interior. The data cover all areas which are under the control of the government of the Republic of Cyprus.

Data Compilation

The data are stratified into two strata (sub-indices); existing and new dwellings. For each stratum, the Rolling Window Hedonic Regression methodology is applied, using a rolling window of four quarters. Then, the sub-indices are weighted based on the total value of properties in each stratum during the previous year, resulting in the overall HPI. For the compilation of the revised HPI, the following characteristics of the dwellings were used: covered floor space (in sq.m.), covered terrace (in sq.m.), district, quarter, type of dwelling (house or flat), buyer nationality (Cypriot or foreigner), Luxury classification, age of the dwelling (only for existing dwellings),

Revision of Data

In December 2025, the Statistical Service proceeded with a revision of the HPI, covering the period from 2016 up to the second quarter of 2025, improving its stability, coherence and accuracy. The revision was deemed necessary, due to improvements in the HPI quality adjustment, through the updating and inclusion of additional variables in the index compilation methodology. Additionally, richer, more comprehensive and updated microdata from the main administrative data source were utilized.

Base Year

The base year is 2025=100.

For more information:

CYSTAT Portal, subtheme [Price Indices](#)

[CYSTAT-DB](#) (Online Database)

[Methodological Information](#)

Contact:

Filippos Kakoutsis: Tel.: 22605149, Email: fkakoutsis@cystat.mof.gov.cy