



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

7 April, 2026

PRESS RELEASE

HOUSE PRICE INDEX (HPI): 4th QUARTER 2025

Annual Change 6,0%

According to a preliminary estimate by the Statistical Service, the House Price Index (HPI) for the fourth quarter of 2025 is estimated at 152,91 units. Compared with the third quarter of 2025, the HPI showed zero change, while compared with the corresponding quarter of 2024, it increased by 6,0% (Table 1).

The evolution of the Index for the period from the fourth quarter of 2024 to the fourth quarter of 2025, as well as the quarterly and annual percentage changes, are presented in Table 1.

Table 1

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
HPI (2015=100)	144,20	150,25	147,48	152,93	152,91
Quarterly change (%)	-1,7	4,2	-1,8	3,7	0,0
Annual change¹ (%)	4,5	4,7	2,9	4,2	6,0

¹ Compared with the same quarter of the previous year.

The sub-index for *New Dwellings* in the fourth quarter of 2025 is estimated at 174,51 units, compared with 173,92 units in the previous quarter. The sub-index for *Existing Dwellings* is estimated at 134,56 units, compared with 135,60 units in the third quarter of 2025.

Table 2 presents the quarterly sub-indices for *New* and *Existing Dwellings* for the period from the fourth quarter of 2024 to the fourth quarter of 2025.

Table 2

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
HPI (2015=100)	144,20	150,25	147,48	152,93	152,91
New Dwellings	165,53	170,94	164,60	173,92	174,51
Existing Dwellings	125,32	133,12	135,94	135,60	134,56

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 of 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 2015=100.

For more information:

CYSTAT Portal, subtheme [Price Indices](#)

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

[Methodological Information](#)

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