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Real estate prices on the rise, reveals RBI's House Price Index

By [Saloni Shukla](#), ET Bureau | Apr 03, 2017, 07:22 PM IST

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MUMBAI: [Real estate](#) prices continued to grow steadily according to the latest installment of Reserve Bank of India's [House Price Index](#) (HPI).

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While the overall index sequentially rose 2.2% at the end of December 2016, almost seven of the ten cities tracked by RBI saw increase in price last year.

The House Price Index , that measures price levels across the nation, rose to 240.2 in December, from 234.9 in the September quarter. The annual growth in all-India HPI increased by 60 basis points to 8.3% however it remained lower than 9.7% annual growth recorded a year ago.

RBI's index also noted a wide divergence in city-wise housing price movements. Annual growth in the price index ranged from an increase of 19.3% in Lucknow to a price correction of 5.4% in Jaipur during the period under review.

"All the metro cities witnessed housing price-rise on Y-o-Y basis, though Chennai witnessed some moderation during the latest two quarters," the RBI said.

"The city-wise HPIs also witnessed large variance in sequential terms Kanpur recorded highest rise at 12.1% whereas Kochi witnessed significant contraction at (-) 4.7%.

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