

RESIDENTIAL PROPERTY PRICE SURVEY FOR PRIMARY HOUSE



Quarter II-2025

Residential Property Prices Experience Limited Growth

Price Index

Residential Property Price Survey conducted by Bank Indonesia in the second quarter of 2025 indicates limited growth of residential property prices in the primary market, as reflected by 0.90% (yoy) growth in the Residential Property Price Index (RPPI), slightly moderating from 1.07% (yoy) in the first quarter of 2025.

Sales

Property price developments were influenced by moderating sales of small residential units in the primary market, accompanied by sales contractions affecting large and medium residential properties. Overall, sales of residential units in the primary market experienced a 3.80% (yoy) contraction in the reporting period, following 0.73% (yoy) growth in the first quarter of 2025.

Financing

Based on the sources of finance, most developers continued relying on non-bank financing in the form of internal funds for residential property development, dominating 78.36% of total capital in the second quarter of 2025. On the consumer side, housing loans disbursed by the banking industry remained the preferred source of financing residential property purchases, accounting for 73.06 % of total financing in the reporting period.

Residential Property Prices in the Second Quarter of 2025

The Residential Property Price Index (RPPI) experience limited growth in the second quarter of 2025.

According to the latest Residential Property Price Survey conducted by Bank Indonesia, residential property prices in the primary market experience limited growth in the second quarter of 2025. This was reflected in the Residential Property Price Index (RPPI), as annual growth moderated slightly to 0.90% (yoy) in the second quarter of 2025 from 1.07% (yoy) in the first quarter of 2025 (Graph 1). Moderation was influenced by slower rising prices of small and large residential properties, decelerating to 1.04% (yoy) and 0.70% (yoy) from 1.39% (yoy) and 0.97% (yoy) in the first quarter of 2025. Conversely, prices of medium residences accelerated from 1.14% (yoy) to 1.25% (yoy) in the reporting period (Graph 2, 3 and 4).

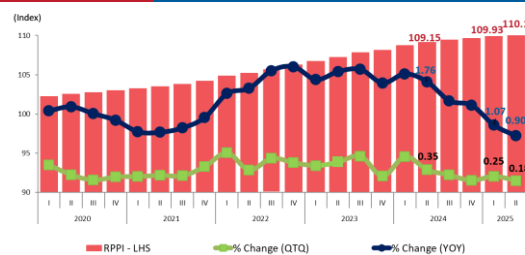
Spatially, the Residential Property Price Index (RPPI) experienced annual moderation in 14 out of the 18 cities surveyed. Respondents in Pekanbaru and Surabaya reported the deepest moderation, with growth slowing from 2.69% (yoy) and 1.05% (yoy) in the first quarter of 2025 to 1.67% (yoy) and 0.44% (yoy) in the second quarter of 2025. On the other hand, house prices in Banjarmasin and Semarang accelerated from 2.18% (yoy) and 0.85% (yoy) to 2.25% (yoy) and 0.96% (yoy) in the second quarter of 2025 (Graph 5).

On a quarterly basis, RPPI growth in the primary market was recorded at 0.18% (qtoq) in the second quarter of 2025, retreating from 0.25% (qtoq) in the previous period (Graph 1). Moderation was primarily driven by prices of small and large residential properties, with growth slowing from

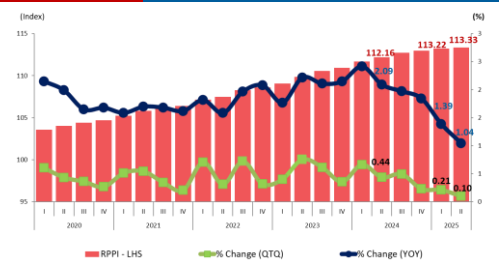
0.21% (qtq) and 0.27% (qtq) in the first quarter of 2025 to 0.10% (qtq) and 0.08% (qtq) in the second quarter of 2025 (Graph 2 and 3). In contrast, prices of medium residences accelerated from 0.23% (qtq) to 0.44% (qtq) in the reporting period (Graph 4).

Regionally, RPPI moderation in the second quarter of 2025 was reported by respondents in eight of the surveyed cities, led by Banjarmasin and Pontianak from 1.19% (qtq) and 1.03% (qtq) to 0.51% (qtq) and 0.38% (qtq). Respondents in Surabaya reported a 0.25% (qtq) contraction in the second quarter of 2025 following 0.22% (qtq) growth in the previous period. On the other hand, respondents in nine other cities confirmed accelerating growth, led by Padang from 0.04% (qtq) in the first quarter of 2025 to 0.33% (qtq) in the second quarter of 2025, followed by Makassar from 0.02% (qtq) to 0.17% (qtq) in the reporting period (Table 3).

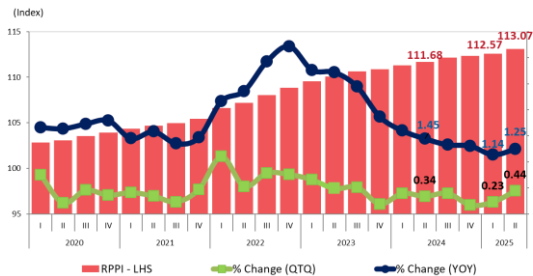
Graph 1 Residential Property Price Index (RPPI)



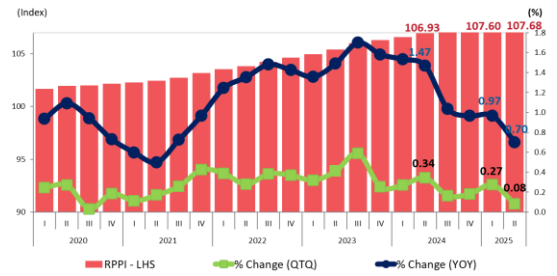
Graph 2 Residential Property Price Index (RPPI) of Small House



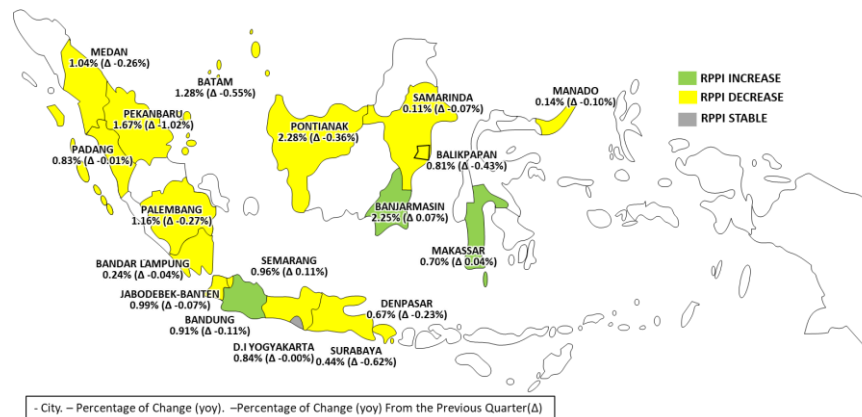
Graph 3 Residential Property Price Index (RPPI) of Medium House



Graph 4 Residential Property Price Index (RPPI) of Large Houses



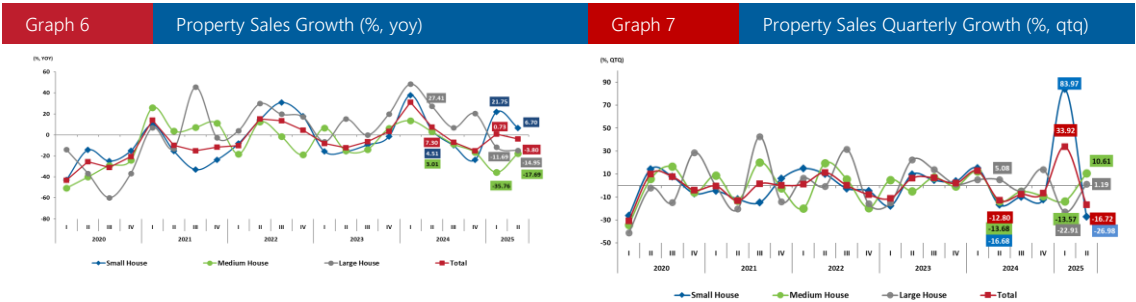
Graph 5 Annual Residential Property Prices Development in Second Quarter 2025 by Region (% yoy)



Residential Property Sales in the Second Quarter of 2025

Residential property sales in the primary market declined in the second quarter of 2025 compared with conditions in the same period last year.

Annually, residential property sales in the primary market declined in the second quarter of 2025. Residential property sales experienced a 3.80% (yoy) contraction in the reporting period, following 0.73% (yoy) growth in the first quarter of 2025. Residential property sales were held back by small residences, which moderated to 6.70% (yoy) from 23.75% (yoy) in the first quarter of 2025. Furthermore, sales of large houses experienced a deeper 14.95% (yoy) contraction after declining by 11.69% (yoy) in the previous period. Meanwhile, sales of medium residences recorded a shallower 17.69% (yoy) contraction compared with a 35.76% (yoy) contraction in the previous period (Graph 6).



On a quarterly basis, residential property sales in the second quarter of 2025 contracted by 16.72% (qtd), following 33.92% (qtd) growth in the previous period. The contraction was primarily attributable to declining sales of small residential properties, which contracted by 26.98% (qtd) after growing 83.97% (qtd) in the first quarter of 2025. A deeper contraction was offset, however, by improving sales of medium and large houses, growing 10.61% (qtd) and 1.19% (qtd), respectively, after contracting by 13.57% (qtd) and 22.91% (qtd) in the previous period (Graph 7).

Based on the survey, the main constraints to the development and sale of residential property in the primary market were: (i) higher prices of building materials (19.97%), (ii) licensing/bureaucracy issues (15.13%), (iii) interest rates on housing loans (15.00%), (iv) large down payment requirements on housing loan applications (11.38%), and (v) taxes (8.66%) (Graph 8).



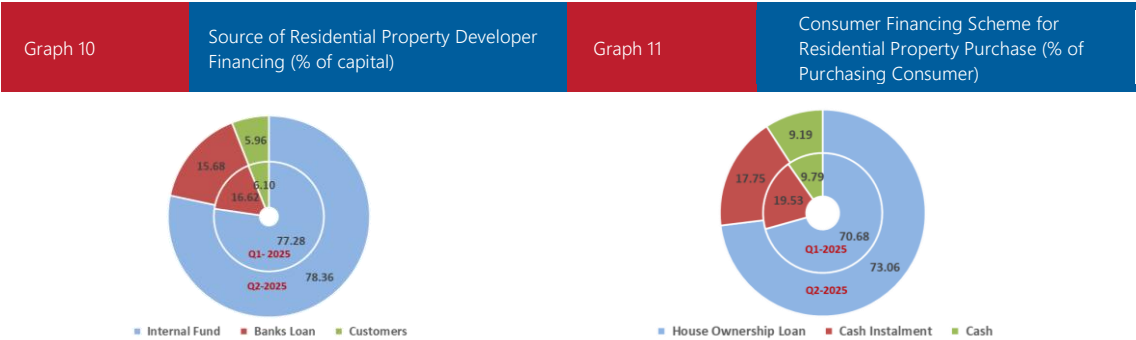
Property developers continued to rely on internal funds, while most

In the second quarter of 2025, property developers continued to rely on internal funds as the primary source of residential property development, accounting for 78.36% of total capital, followed by bank loans (15.68%) and consumer payments (5.96%) (Graph 10).

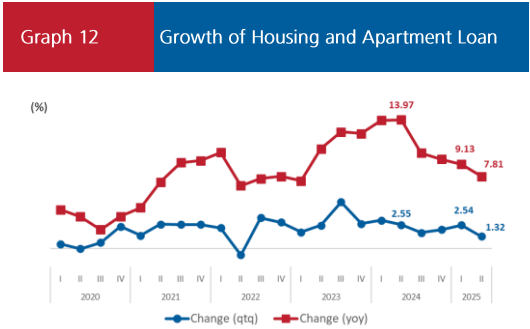
Residential Property Financing

consumers
favoured housing
loans

On the consumer side, housing loans remained the preferred form of financing for residential property purchases, dominating 73.06% of the total, followed by cash instalments (17.75%) and cash (9.19%) (Graph 11).



Annually, the total value of housing and apartment loans disbursed by the banking industry increased by 7.81% (yoy) in the second quarter of 2025, moderating from 9.13% (yoy) in the previous period. On a quarterly basis, the value of housing and apartment loan realisation decelerated to 1.32% (qtq) in the reporting period from 2.54% (qtq) in the first quarter of 2025 (Graph 12).



Source: Monthly Report of Commercial Bank

APPENDIX

Table 1 National Residential Property Price Index Second Quarter 2025 (2018=100)

(Base year 2018 = 100)																						
TYPE	2020				2021				2022				2023				2024				2025	
									RPPI													
	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV		
SMALL	103.59	104.04	104.42	104.70	105.23	105.81	106.17	106.39	107.14	107.48	108.26	108.60	109.04	109.86	110.54	110.93	111.67	112.16	112.72	112.98		
MEDIUM	102.85	103.07	103.54	103.91	104.34	104.70	104.94	105.44	106.60	107.17	108.01	108.83	109.55	110.08	110.65	110.86	111.30	111.68	112.12	112.31		
LARGE	101.68	101.95	101.98	102.17	102.28	102.46	102.72	103.15	103.55	103.84	104.24	104.62	104.96	105.39	106.01	106.28	106.57	106.93	107.11	107.30		
TOTAL	102.26	102.54	102.74	102.99	103.24	103.52	103.79	104.21	104.87	105.23	105.80	106.30	106.75	107.26	107.87	108.15	108.76	109.15	109.44	109.65		

Table 2 Residential Property Price Index by Region Second Quarter 2025 (2018=100)

(Base year 2018 = 100)																			
No.	CITY	TYPE	2022				2023				RPPI	2024				2025			
			QI	QII	QIII	QIV	QI	QII	QIII	QIV		QI	QII	QIII	QIV	QI	QII		
1	BANDUNG	SMALL	108.66	108.96	110.82	111.21	112.29	112.29	113.42	113.46	114.56	115.10	116.20	116.43	116.70	116.87			
MEDIUM		107.36	108.47	108.70	109.36	109.52	109.78	110.02	110.04	110.28	110.42	111.18	111.47	111.62	111.62				
LARGE		104.36	104.36	104.98	105.12	105.12	105.12	105.36	105.40	105.58	105.58	106.10	106.10	106.15	106.15				
TOTAL		106.16	106.57	107.30	107.65	107.91	107.99	108.40	108.43	108.81	108.95	109.66	109.79	109.91	109.95				
2	BANDAR LAMPUNG	SMALL	100.41	102.68	101.87	101.87	102.23	102.23	102.23	102.78	102.94	103.23	105.04	105.12	105.15	105.15			
MEDIUM		100.80	101.37	102.91	102.91	105.39	105.45	105.45	105.45	105.45	105.51	105.53	105.52	105.52	105.56				
LARGE		101.07	101.07	102.44	102.44	105.44	105.44	105.44	105.44	105.44	105.44	105.44	105.44	105.44	105.44				
TOTAL		100.95	101.37	102.52	102.52	105.06	105.08	105.08	105.15	105.17	105.22	105.45	105.46	105.47	105.48				
3	BANJARMASIN	SMALL	112.66	113.52	113.92	114.02	114.02	114.02	114.35	114.08	114.08	114.61	115.08	115.08	115.08	115.08			
MEDIUM		101.84	101.91	102.91	102.18	102.18	102.18	102.26	102.39	102.39	102.64	102.80	102.80	104.80	104.99				
LARGE		99.52	99.52	99.52	99.52	99.52	99.52	99.52	99.53	99.53	99.53	99.53	99.53	99.70	101.81				
TOTAL		105.40	105.71	105.88	105.92	106.06	106.06	106.20	106.66	106.99	107.47	107.86	108.04	109.32	109.88				
4	DENPASAR	SMALL	101.93	101.85	102.17	102.26	102.30	102.59	103.18	103.18	104.10	104.36	104.77	104.87	105.29	106.29			
MEDIUM		102.27	102.32	102.76	102.81	102.84	102.85	103.01	103.01	105.02	105.27	105.52	105.52	105.68	105.68				
LARGE		102.60	102.05	102.03	102.03	102.03	102.03	102.37	102.37	103.13	103.76	103.96	103.96	104.08	104.08				
TOTAL		102.37	102.08	102.24	102.28	102.29	102.36	102.71	102.71	103.81	104.27	104.53	104.55	104.74	104.97				
5	PALEMBANG	SMALL	105.52	105.52	106.27	106.33	106.33	106.33	106.33	107.38	107.80	108.83	109.27	109.59	109.59	109.96			
MEDIUM		103.30	104.18	104.64	105.03	105.16	105.30	105.44	106.14	106.15	106.28	106.40	107.06	107.49	107.51				
LARGE		103.15	103.91	104.30	104.85	106.54	106.96	106.96	107.08	107.14	107.51	107.79	108.66	108.84	108.88				
TOTAL		103.77	104.43	104.94	105.29	105.77	105.94	106.01	106.65	106.77	107.17	107.40	108.03	108.30	108.41				
6	SEMARANG	SMALL	105.19	105.54	105.66	105.80	106.08	106.36	106.19	106.37	106.50	106.64	106.67	106.73	107.41	107.63			
MEDIUM		102.90	103.09	103.66	103.68	103.72	103.76	104.77	104.82	104.95	105.04	105.30	106.06	106.69	106.92				
LARGE		101.93	102.07	102.25	102.56	102.75	102.95	102.90	103.30	103.47	103.54	103.63	103.76	103.94	104.13				
TOTAL		102.77	102.95	103.23	103.43	103.60	103.76	103.99	104.25	104.40	104.49	104.61	104.90	105.29	105.50				
7	YOGYAKARTA	SMALL	108.13	107.76	111.65	110.39	110.33	110.51	110.59	111.59	115.78	116.58	116.67	116.67	116.86	117.31			
MEDIUM		108.94	108.84	111.33	111.98	111.98	111.64	111.64	111.69	111.86	112.07	112.17	112.29	112.40	112.50				
LARGE		107.04	108.67	110.02	111.04	111.65	111.80	112.21	112.22	112.07	112.00	112.17	112.57	113.25	113.32				
TOTAL		107.93	108.62	110.57	111.08	111.61	111.65	111.78	111.93	112.49	112.63	112.81	113.04	113.43	113.57				
8	PADANG	SMALL	107.51	107.53	107.74	107.99	108.00	108.52	109.41	111.29	112.84	114.07	114.65	115.93	116.11	116.24			
MEDIUM		105.22	105.36	106.26	106.43	106.43	106.43	109.40	109.40	109.61	109.71	109.71	109.71	109.71	110.52				
LARGE		101.40	101.01	101.12	101.12	101.32	101.11	101.05	100.75	100.75	100.75	100.75	100.75	100.75	100.75				
TOTAL		104.63	104.56	105.02	105.15	105.22	105.29	106.69	107.10	107.61	107.97	108.13	108.47	108.51	108.87				
9	MEDAN	SMALL	128.55	128.55	130.27	132.70	132.70	132.70	132.70	132.70	132.70	132.70	132.70	132.70	132.70	132.70			
MEDIUM		109.95	111.32	111.71	111.71	111.71	112.25	113.49	113.49	113.49	113.92	115.47	115.57	116.10	116.10				
LARGE		108.22	108.69	109.96	110.09	110.55	110.59	110.85	110.89	110.92	111.45	112.04	112.18	112.18	112.42				
TOTAL		111.08	111.73	112.83	113.17	113.46	113.63	114.12	114.14	114.16	114.61	115.38	115.50	115.64	115.79				
10	MAKASSAR	SMALL	106.37	106.45	107.03	107.15	107.62	107.82	108.01	108.20	108.68	109.12	109.33	109.67	109.67	109.76			
MEDIUM		106.75	107.04	107.91	108.04	108.59	109.01	109.43	109.96	110.20	110.26	110.70	110.96	110.96	111.26				
LARGE		105.37	105.94	106.39	106.39	107.18	107.72	108.26	108.53	108.71	108.75	108.95	109.08	109.16	109.25				
TOTAL		106.27	106.59	107.26	107.49	107.95	108.35	108.75	109.12	109.41	109.55	109.87	110.11	110.13	110.32				
11	MANADO	SMALL	118.43	118.43	122.06	122.18	122.18	122.30	122.30	124.32	124.32	125.42	125.42	125.42	125.42	125.42			
MEDIUM		109.78	109.79	108.97	109.26	109.77	109.79	109.79	109.95	109.97	109.97	110.00	110.06	110.08	110.05				
LARGE		111.86	112.90	112.88	112.32	112.02	111.67	111.67	111.71	111.58	111.60	111.78	111.78	111.78	111.90				
TOTAL		111.89	112.31	112.43	112.36	112.48	112.36	112.36	112.72	112.68	112.83	112.84	112.94	112.95	112.99				
12	SURABAYA	SMALL	106.78	107.45	108.24	108.90	108.85	109.41	109.48	109.72	109.78	110.20	111.07	111.49	112.06	111.02			
MEDIUM		106.40	106.95	107.58	107.98	108.81	109.24	109.62	109.56	109.91	110.80	111.28	111.44	112.21	112.22				
LARGE		105.53	105.67	105.98	106.02	106.94	106.51	106.99	106.79	107.06	107.32	107.46	107.72	107.78	107.51				
TOTAL		105.80	106.05	106.46	106.61	107.45	107.25	107.68	107.54	107.82	108.21	108.47	108.71	108.95	108.68				
13	PONTIANAK	SMALL	109.33	111.63	111.96	112.02	112.08	112.29	113.47	114.33	115.14	116.60	117.01	118.44	119.14	118.80			
MEDIUM		106.76	107.78	108.18	108.02	107.86	108.33	109.30	112.97	112.49	113.60	113.87	113.84	114.58	115.85				
LARGE		105.52	106.11	106.37	107.54	108.72	107.54	112.99	111.95	115.34	115.34	116.14	116.14	118.19	118.69				
TOTAL		107.22	108.51	108.84	109.24	109.64	109.43	112.10	113.14	114.50	115.34	115.85	116.33	117.52	117.97				
14	BATAM	SMALL	101.44	101.74	102.66	103.48	103.45	114.36	114.77	115.52	117.77	120.10	120.63	121.88	123.19	123.46			
MEDIUM		103.97	102.85	101.75	102.48	102.88	105.97	106.33	107.24	108.05	108.29	108.49	108.49	109.01	109.01				
LARGE		96.51	101.37	101.37	101.37	102.12	101.67	101.83	101.83	102.52	102.82	103.90	103.99	103.99	103.99				
TOTAL		100.13	102.06	101.84	102.26	102.74	105.70	105.98	106.44	107.45	108.08	108.75	109.00	109.42	109.46				
15	BALIKPAPAN	SMALL	106.03	106.03	106.03	106.03	106.03	106.03	111.53	111.53	111.53	111.53	111.53	111.53	111.53	111.53			
MEDIUM		103.55	103.95	103.95	105.27	105.30	105.30	106.06	104.68	104.36	104.79	105.40	105.53	105.57	105.84	105.84			
LARGE		97.30	97.44	97.18	98.62	98.62	98.75	99.15	99.29	99.36	99.39	99.74	100.61	100.73	101.21				
TOTAL		102.30	102.50	102.42	103.69	104.34	104.26	104.40	104.51	104.84	105.46	105.67	106.07	106.14	106.32				
16	JABODEBEK-BANTEN	SMALL	106.55	106.90	107.55	107.82	108.24	109.09	109.94	110.35	111.03	111.39	111.90	112.11	112.28	112.43			
MEDIUM		107.19	107.79	108.86	110.06	110.96	111.70	112.08	112.35	112.89	113.25	113.60	113.75	113.89	114.76				
LARGE		102.88	103.15	103.48	104.01	104.14	104.93	105.14	105.60	105.91	106.36	106.47	106.67	106.67	107.27				
TOTAL		104.41	104.77	105.32	105.98	106.33	107.12	107.45	107.82	108.24	108.65	108.87	109.06	109.39	109.73				
17	PEKANBARU	SMALL	111.26	111.26	111.26	111.26	112.09	112.09	112.92	112.92	112.92	114.21	114.92	116.14	116.46	116.46			
MEDIUM		108.48	109.04	111.84	112.17	113.46	112.06	112.83	112.98	112.98	114.15	116.02	116.31	116.31	116.31				
LARGE		107.32	108.53	113.10	113.57	111.99	111.99	112.29	112.31	112.31	113.31	114.32	114.32	114.42	114.42				
TOTAL		108.45	109.13	112.13	112.46	112.98	112.07	112.73	112.83	112.83	113.97	115.51	115.82	115.87	115.87				
18	SAMARINDA	SMALL	102.54	102.88	104.09	104.09	105.89	106.34	106.34	106.66	111.74	112.45	112.46	112.46	112.46	112.56			
MEDIUM		101.13	101.44	102.13	102.13	103.39	103.39	103.39	103.68	104.87	104.84	104.84	104.93	104.93	105.15				
LARGE		108.98	108.43	107.92	107.92	107.92	107.92	107.92	107.92	109.43	109.43	109.43	109.43	109.43	109.43				
TOTAL		105.04	104.98	105.27	105.27	106.11	106.22	106.22	106.22	106.39	106.71	106.87	106.97	107.07	107.07				
	COMPOSITE OF 18 CITIES	SM																	

Table 3

Residential Property Price Index Growth by Second Quarter Quarter 2025 (2018=100)

(Base Year 2018 = 100)		No.	CITY	TYPE	% Change Quarterly (q-q)												% Change Annually (y-y)														
					2023												2024														
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
1	BANDUNG	SMALL	0.61	0.27	1.71	0.35	0.97	0.00	1.00	0.04	0.97	0.47	0.96	0.20	0.23	0.15	3.20	2.06	3.40	2.97	3.34	3.06	2.34	2.02	2.02	2.50	2.45	2.62	1.87	1.54	
		MEDIUM	0.30	1.03	0.21	0.61	0.15	0.23	0.22	0.01	0.22	0.13	0.88	0.27	0.13	0.00	1.91	2.34	2.31	2.16	2.01	1.21	1.22	0.62	0.69	0.50	1.05	1.31	1.22	1.08	
		LARGE	0.27	0.00	0.60	0.13	0.00	0.00	0.23	0.04	0.17	0.00	0.50	0.00	0.00	0.00	0.86	0.86	0.99	1.00	0.72	0.72	0.36	0.27	0.44	0.44	0.70	0.67	0.54	0.54	
		TOTAL	0.35	0.38	0.69	0.33	0.24	0.07	0.38	0.03	0.34	0.13	0.65	0.12	0.11	0.03	1.65	1.56	1.89	1.76	1.65	1.34	1.02	0.73	0.83	0.89	1.16	1.25	1.02	0.91	
2	BANDAR LAMPUNG	SMALL	0.00	2.26	-0.79	0.00	0.35	0.00	0.00	0.54	0.16	0.76	0.08	0.00	0.00	0.00	2.18	2.55	1.45	1.45	1.81	-0.44	0.35	0.89	0.89	0.97	2.74	2.28	2.15	1.86	
		MEDIUM	0.12	0.56	1.52	0.00	2.41	0.06	0.00	0.00	0.00	0.06	0.02	-0.01	0.00	0.04	0.09	0.65	2.21	2.21	4.55	4.03	2.47	2.47	2.47	2.47	2.47	2.47	2.47	2.47	
		LARGE	0.00	0.00	1.36	0.00	2.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.36	1.36	4.33	4.33	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.93	
		TOTAL	0.03	0.42	1.13	0.00	2.48	0.06	0.07	0.02	0.54	0.16	0.82	0.08	0.00	0.04	0.09	0.29	0.60	1.59	1.59	4.08	3.65	2.49	2.49	2.49	2.49	2.49	2.49	2.49	
3	BANDARMASIN	SMALL	1.15	0.76	0.56	0.08	0.01	0.01	0.27	1.13	0.82	1.05	0.68	0.23	0.58	0.34	2.52	2.93	2.54	2.37	1.21	0.46	0.37	1.42	2.25	3.31	3.73	2.81	2.56	1.84	
		MEDIUM	0.05	0.02	0.06	0.00	0.27	0.00	0.00	0.05	0.03	0.02	0.11	0.24	0.16	1.95	0.17	-0.51	0.10	0.13	0.36	0.34	0.32	0.35	0.10	0.21	0.40	0.53	2.46	2.53	
		LARGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.16	2.12	0.24	0.15	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.00	0.16	2.29	2.29	
		TOTAL	0.45	0.29	0.16	0.03	0.04	0.00	0.12	0.43	0.31	0.44	0.37	0.74	0.16	1.19	0.51	0.71	1.15	1.00	0.94	0.62	0.33	0.29	0.70	0.88	1.32	1.57	1.29	2.18	2.25
4	DENPASAR	SMALL	0.05	-0.08	0.31	0.09	0.04	0.28	0.58	0.00	0.89	0.24	0.40	0.10	0.40	0.94	0.83	0.35	0.65	0.37	0.36	0.72	1.00	0.30	1.77	1.73	1.54	1.64	1.14	1.05	
		MEDIUM	0.19	0.05	0.43	0.04	0.03	0.01	0.16	0.00	1.96	0.23	0.24	0.00	0.15	0.00	0.87	0.88	0.73	0.72	0.55	0.51	0.24	0.19	2.13	2.36	2.44	2.44	0.62	0.39	
		LARGE	0.48	0.86	0.43	0.38	0.12	0.13	0.13	0.66	0.01	0.12	0.11	0.62	0.40	0.02	1.32	1.49	1.78	2.17	1.80	1.07	0.77	1.05	0.84	0.93	0.91	0.87	1.26	1.16	
		TOTAL	0.06	-0.29	0.16	0.03	0.01	0.07	0.35	0.00	1.07	0.44	0.25	0.02	0.19	0.21	1.13	0.74	-0.19	-0.04	-0.08	0.27	0.46	0.43	1.48	1.86	1.76	1.79	0.90	0.67	
5	PALEMBANG	SMALL	0.00	0.00	0.71	0.06	0.00	0.00	0.00	0.98	0.39	0.96	0.40	0.30	0.00	0.33	1.58	0.92	0.71	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	0.77	
		MEDIUM	0.48	0.86	0.43	0.38	0.12	0.13	0.13	0.66	0.01	0.12	0.11	0.62	0.40	0.02	1.32	1.49	1.78	2.17	1.80	1.07	0.77	1.05	0.84	0.93	0.91	0.87	1.26	1.16	
		LARGE	0.70	0.74	0.37	0.53	1.62	0.39	0.00	0.11	0.05	0.35	0.26	0.81	0.17	0.04	1.14	1.55	1.93	2.36	2.39	2.93	2.56	2.13	0.56	0.51	0.77	1.47	1.59	1.28	
		TOTAL	0.42	0.63	0.48	0.34	0.45	0.16	0.07	0.61	0.11	0.37	0.21	0.59	0.25	0.10	1.34	1.37	1.57	1.89	1.92	1.44	1.03	1.29	0.95	1.16	1.30	1.29	1.43	1.16	
6	SEMARANG	SMALL	0.21	0.33	0.11	0.13	0.27	-0.15	0.26	0.12	0.11	0.38	0.06	0.64	0.20	0.38	0.95	0.97	0.78	0.64	0.35	0.51	0.55	0.20	0.60	0.45	0.34	0.86	0.81	0.81	
		MEDIUM	0.00	0.19	0.56	0.02	0.04	0.64	0.37	0.04	0.12	0.09	0.25	0.72	0.60	0.21	0.38	0.49	0.95	0.76	0.80	1.26	0.77	1.10	1.18	0.63	0.50	1.18	1.66	1.79	
		LARGE	-0.09	0.13	0.17	0.31	0.19	0.10	0.05	0.38	0.17	0.07	0.07	0.08	0.12	0.18	0.13	0.08	0.23	0.52	0.80	0.78	0.64	0.72	0.70	0.67	0.70	0.44	0.45	0.57	0.57
		TOTAL	-0.01	0.18	0.27	0.20	0.16	0.20	0.17	0.26	0.14	0.08	0.12	0.28	0.37	0.19	0.33	0.34	0.56	0.63	0.81	0.93	0.74	0.79	0.78	0.66	0.60	0.62	0.85	0.86	
7	YOGYAKARTA	SMALL	2.89	-0.34	3.61	-1.13	-0.08	0.17	0.07	0.90	3.76	0.69	0.07	0.01	0.16	0.39	4.60	3.74	6.13	5.05	2.03	2.56	-0.96	1.08	4.95	5.48	5.50	4.56	0.93	0.83	
		MEDIUM	1.48	-0.09	1.80	0.48	0.59	-0.14	-0.17	0.00	0.04	0.15	0.19	0.09	0.11	0.10	4.68	2.77	3.23	3.71	2.80	2.75	0.78	0.28	-0.20	0.03	0.38	0.47	0.54	0.49	
		LARGE	0.56	1.52	1.24	0.92	0.55	0.13	0.36	0.01	-0.13	-0.07	0.16	0.35	0.61	0.06	2.64	4.23	5.03	4.31	4.30	2.88	1.98	1.07	0.38	0.18	-0.03	0.31	1.05	1.18	
		TOTAL	1.24	0.64	1.80	0.46	0.48	0.04	0.12	0.14	0.50	0.12	0.16	0.20	0.35	0.12	3.70	3.61	4.51	4.20	3.41	2.79	1.09	0.77	0.79	0.88	0.92	0.98	0.84	0.84	
8	PADANG	SMALL	0.07	0.02	0.19	0.23	0.01	0.48	0.82	1.72	1.39	1.09	0.51	1.12	0.15	0.11	0.24	-0.55	0.28	0.52	0.46	0.92	1.55	3.05	4.48	5.11	4.79	4.17	2.90	1.90	
		MEDIUM	1.37	0.13	0.85	0.15	0.00	0.00	2.79	0.00	0.20	0.09	0.00	0.00	0.00	0.74	2.92	2.69	3.45	2.53	1.14	1.01	2.96	2.79	2.99	0.29	0.29	0.29	0.29	0.29	
		LARGE	0.00	-0.38	0.11	0.00	0.20	-0.21	-0.06	-0.30	0.00	0.00	0.00	0.00	0.00	0.00	1.14	-0.38	-0.27	-0.27	-0.07	0.10	-0.07	-0.37	-0.57	-0.36	-0.30	0.00	0.00	0.00	
		TOTAL	0.57	-0.06	0.43	0.13	0.06	0.07	1.33	0.39	0.47	0.34	0.14	0.32	0.04	0.33	1.59	0.79	1.36	1.07	0.56	0.69	1.59	1.85	2.27	2.55	1.35	1.28	0.84	0.83	
9	MEDAN	SMALL	0.00	0.00	1.14	1.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.22	0.00	1.34	2.22	3.22	3.22	1.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		MEDIUM	2.46	1.25	0.35	0.00	0.00	0.48	1.10	0.00	0.00	0.38	1.36	0.08	0.47	0.00	3.59	4.47	4.41	4.10	1.61	0.84	1.59	1.59	1.59	1.59	1.59	1.59	1.59	1.59	
		LARGE	0.48	0.43	1.18	0.11	0.42	0.04	0.24	0.03	0.43	0.48	0.53	0.13	0.00	0.22	1.84	2.16	2.77	2.21	2.15	1.75	0.81	0.73	0.33	0.78	1.07	1.16	1.14	0.87	
		TOTAL	0.93	0.59	0.98	0.30	0.26	0.15	0.43	0.02	0.62	0.39	0.68	0.10	0.12	0.13	2.59	2.49	3.02	2.63	2.15	1.70	1.14	0.86	0.62	0.86	1.11	1.19	1.30	1.04	
10	MAKASSAR	SMALL	0.39	0.08	0.54	0.12	0.44	0.18	0.18	0.18	0.44	0.40	0.15	0.32	0.00	0.08	0.59	0.77	1.03	1.13	1.18	1.28	0.92	0.98	1.08	1.20	1.22	1.36	0.92	0.59	
		MEDIUM	0.80	0.27	0.81	0.13	0.51	0.39	0.39	0.48	0.22	0.05	0.40	0.24	0.00	0.27	1.25	1.72	2.02	2.02	1.72	1.84	1.41	1.77	1.49	1.15	1.16	0.91	0.99	0.91	
		LARGE	0.68	0.54	0.43	0.43	0.31	0.51	0.51	0.25	0.16	0.04	0.18	0.12	0.07	0.08	1.61	2.15	1.90	2.09	1.72	1.68	1.76	1.58	1.43	0.96	0.63	0.50	0.41	0.45	
		TOTAL	0.66	0.30	0.63	0.21	0.43	0.37	0.37	0.34	0.26	0.13	0.29	0.22	0.02	0.17	1.21	1.61	1.74	1.82	1.59	1.66	1.39	1.52	1.34	1.11	1.02	0.90	0.66	0.70	
11	MANADO	SMALL	0.50	0.00	3.07	0.10	0.00	0.10	0.00	1.65	0.00	0.88	0.00	0.00	0.00	0.00	10.07	7.49	8.31	4.10	3.17	3.27	0.20	1.76	1.75	2.55	2.55	0.68	0.88	0.00	
		MEDIUM	0.27	0.01	-0.75	0.27	0.47	0.02	0.00	0.15	0.01	0.01	0.02	0.05	0.02	-0.03	3.82	1.61	0.11	-0.20	0.00	0.00	0.76	0.64	0.18	0.17					



METHODOLOGY

The Residential Property Price Survey is conducted on a quarterly basis with a sample of major developers in 16 cities, namely Jabodebek and Banten, Bandung, Surabaya, Semarang, Yogyakarta, Manado, Makassar, Denpasar, Pontianak, Banjarmasin, Bandar Lampung, Palembang, Padang, Medan, Batam, and Balikpapan. In the first quarter 2018 survey, there were an additional 2 cities namely Pekanbaru and Samarinda, bringing the total cities surveyed to 18 cities. Data collection is conducted face to face covering residential sale price, residential unit built and sold in the corresponding quarter, as well as expected residential sale price in the following quarter. Since the first quarter of 2018, the method of calculating residential property sales was changed from accumulated sales to sales during the quarter under survey. Furthermore, the base year was changed from 2002 = 100 to 2018 = 100 in quarter III-2022. In addition, there is an adjustment to the weight calculation method where the weight calculation is based on the value of the mortgage collateral at the bank.