

RESIDENTIAL PROPERTY PRICE SURVEY FOR PRIMARY HOUSE



Quarter II-2023

Residential Property Prices Rising

Price Index

The latest Residential Property Price Survey conducted by Bank Indonesia in the second quarter of 2023 indicates that residential property prices in primary market are still rising on an annual basis, with growth of the Residential Property Price Index (RPPI) increasing to 1.92% (yoy) from 1.79% (yoy) in the previous period.

Sales

In terms of sales, the latest survey indicates sluggish residential property sales in the primary market in the second quarter of 2023, as reflected by a deeper 12.30% (yoy) contraction in the reporting period after contracting 8.26% (yoy) in the first quarter of 2023.

Financing

Based on the sources of finance, the latest Residential Property Price Survey also shows that most developers continue to rely on non-bank financing in the form of internal funds for residential property development, dominating 72.80% of total capital in the second quarter of 2023. On the consumer side, housing loans disbursed by the banking industry remain the preferred source of financing residential property purchases, accounting for 76.02% of total financing in the reporting period.

Residential Property Prices in the Second Quarter of 2023

The Residential Property Price Index (RPPI) maintained an upward trend in the second quarter of 2023.

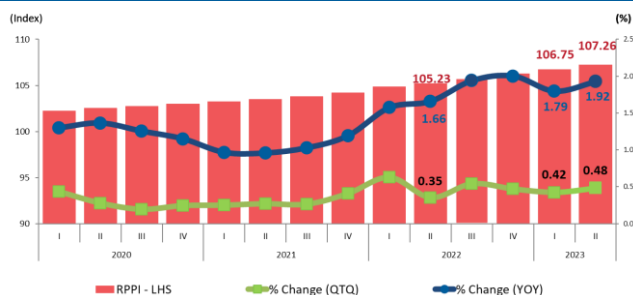
The latest Residential Property Price Survey conducted by Bank Indonesia in the second quarter of 2023 indicates that residential property prices in the primary market maintained an upward annual trend in the reporting period, as reflected by a bump in the Residential Property Price Index (RPPI) to 1.92% ¹(yoy) from 1.79% (yoy) in the previous period (Graph 1). Survey respondents confirmed that stronger 2.22% (yoy) growth in the prices of small residential properties compared with 1.77% (yoy) in the previous period was primarily responsible for the recent RPPI gain (Graph 2). Meanwhile, the prices of medium residences increased 2.72% (yoy) in the reporting period, moderating slightly from 2.76% (yoy) in the first quarter of 2023 (Graph 3). On the other hand, respondents reported 1.49% (yoy) growth in the prices of large houses (Graph 4). Regionally, respondents in the cities of Batam, Jabodebek-Banten and Denpasar disclosed a higher RPPI in the second quarter of 2023 (Graph 5).

On a quarterly basis, RPPI growth accelerated slightly in the second quarter of 2023 to 0.48% (qtq) from 0.42% (qtq) in the previous period (Graph 1). The quarterly increase was primarily driven by small (0.75% qtq) and large (0.41% qtq) residences (Graph 2 and 4), while the prices of medium houses moderated to 0.49% (qtq) from 0.66% (qtq) in the reporting period (Graph 3).

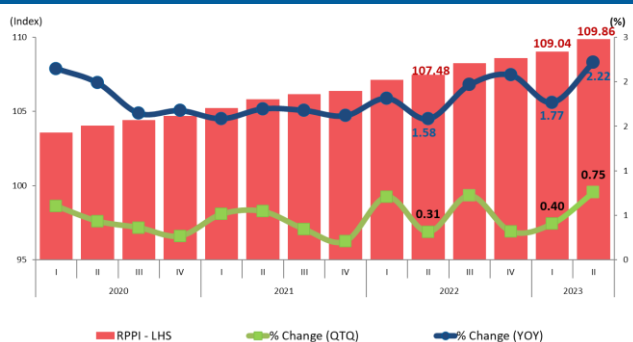
¹ Figures are produced using the new methodology, which is detailed further in the methodology box.

Regionally, respondents in the cities of Batam (2.88% qtq), Jabodebek-Banten (0.74% qtq) and Denpasar (0.07% qtq) reported a higher index reading in the reporting period (Table 3).

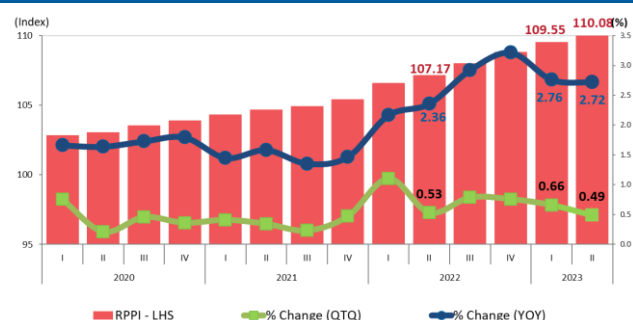
Graph 1 Residential Property Price Index (RPPI)



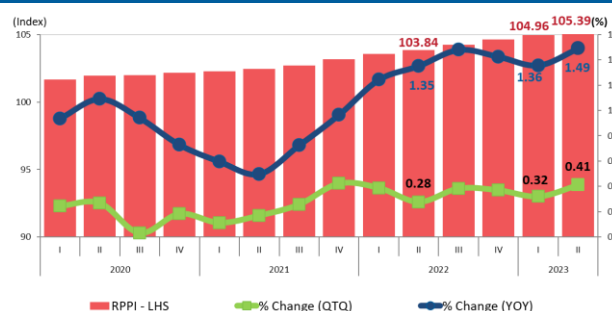
Graph 2 Residential Property Price Index (RPPI) of Small Houses



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

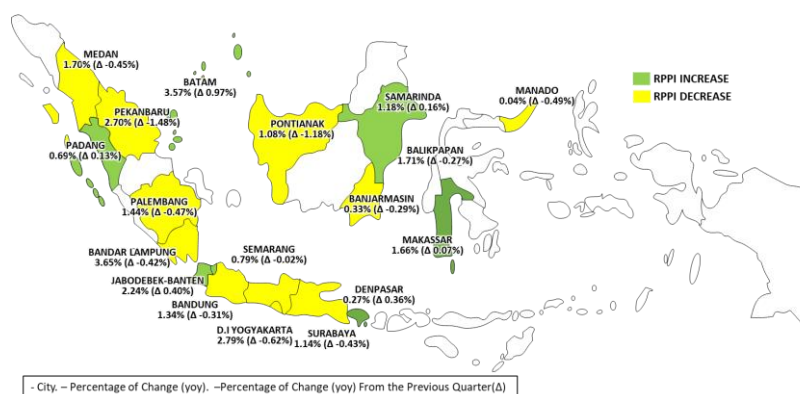


Graph 4 Residential Property Price Index (RPPI) of Large Houses



Graph 5

Annual Residential Property Prices Increase in Quarter II-2023 by Region (% , yoy)

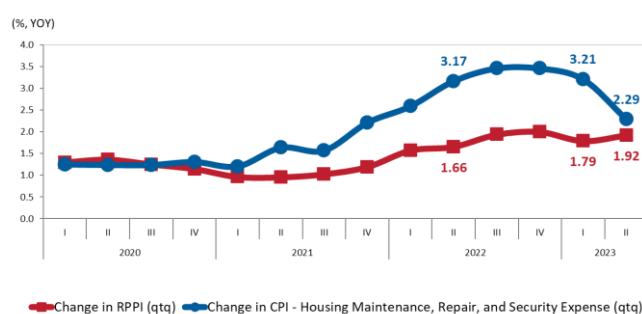


The upward RPPI trend occurred despite milder inflationary pressures on building materials.

The upward RPPI trend occurred despite milder CPI inflationary pressures on building materials, as reflected in lower annual inflation of the maintenance, repair and security cost component of the Consumer Price Index (CPI) in June 2023 to 2.29% (yoy) from 3.21% (yoy) in the first quarter of 2023 (Graph 6).

Graph 6

RPPI and the Housing Maintenance, Repair, and Security Expenses Component of CPI (% , yoy)



Source: Bank Indonesia & Statistics Indonesia

Residential Property Sales in the Second Quarter of 2023

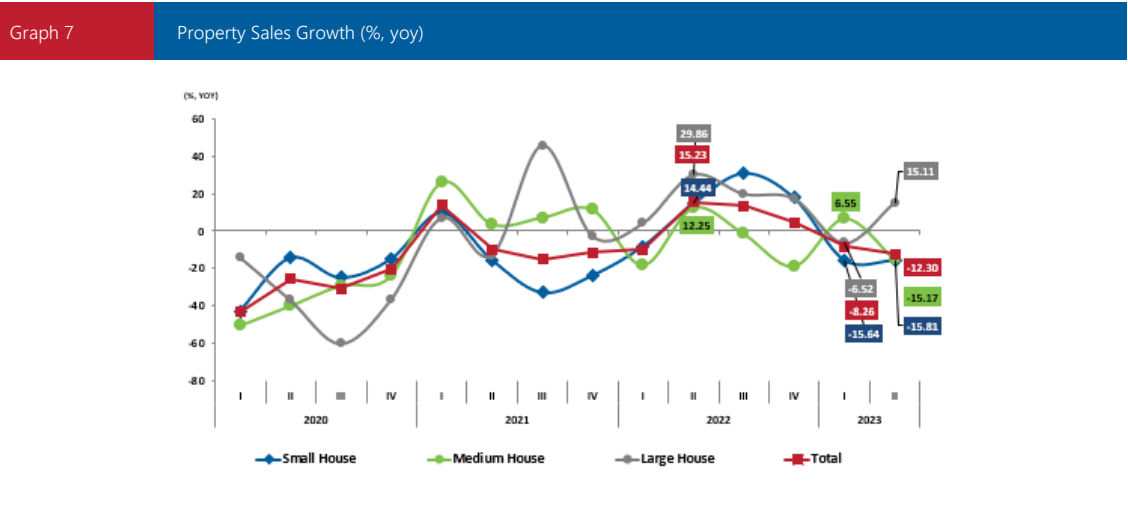
Residential property sales in the primary market remained suboptimal in the second quarter of 2023.

Annual residential property sales in the primary market remained suboptimal in the second quarter of 2023, slipping into a deeper 12.30% (yoy) contraction after declining 8.26% (yoy) in the previous period. Respondents confirmed that residential property sales in the second quarter of 2023 were influenced by weak sales of small and medium residences, contracting 15.81% (yoy) and 15.17% (yoy) respectively. In contrast, sales of large residential properties increased 15.11% (qtq) in the second quarter of 2023 to reverse the 6.82% (yoy) contraction recorded in the first quarter of 2023 (Graph 7). Respondents cited several factors constraining residential property sales in the primary market in the second quarter of 2023, namely: (i) licensing/bureaucracy issues (30.40%), (ii) lending rates on housing loans (29.52%), (iii) large down payment requirements on housing loan applications (22.79%), and (iv) tax issues (17.29%) (Graph 8).

On a quarterly basis, residential property sales in the second quarter of 2023 charged into positive territory, growing 6.59% (qtq). The quarterly revival stemmed from sales of small and large residences, which expanded 9.89% (qtq) and 22.48% (qtq) in the reporting period after both segments experienced contractions in the first quarter of 2023. Notwithstanding, quarterly sales of medium residential property slipped into a 4.83% (qtq) contraction in the reporting period (Graph 10).

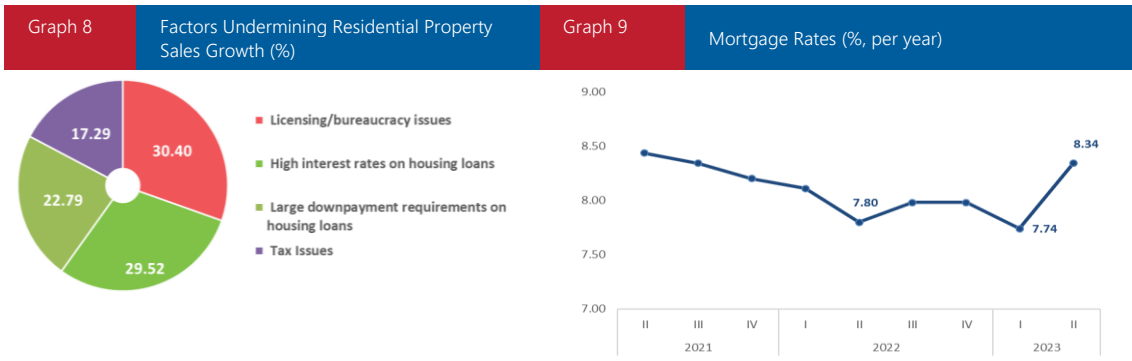
Graph 7 Property Sales Growth (% , yoy)

Graph 7 Property Sales Growth (% , yoy)



Graph 8	Factors Undermining Residential Property Sales Growth (%)	Graph 9	Mortgage Rates (% , per year)
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Graph 8 Factors Undermining Residential Property Sales Growth (%)

Factor	Percentage (%)
Licensing/bureaucracy issues	30.40
High interest rates on housing loans	29.52
Large downpayment requirements on housing loans	22.79
Tax Issues	17.29

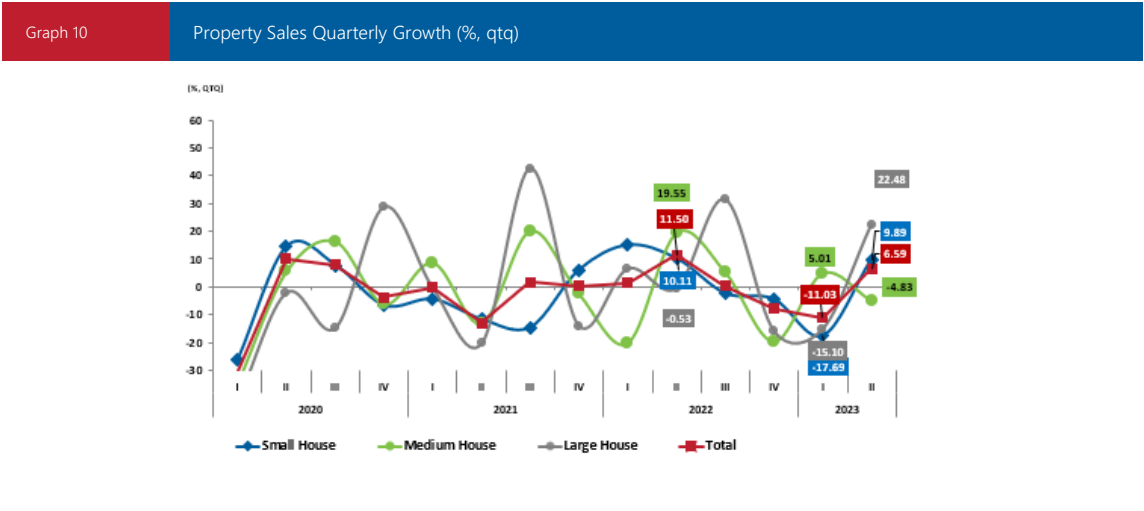
Graph 9 Mortgage Rates (% per year)

Year	Quarter	Mortgage Rate (%)
2021	II	8.45
	III	8.35
	IV	8.20
2022	I	8.10
	II	7.80
	III	8.00
2023	IV	8.00
	I	7.74
	II	8.34

Source: Monthly Report of Commercial Bank

Graph 10 Property Sales Quarterly Growth (% q/q)

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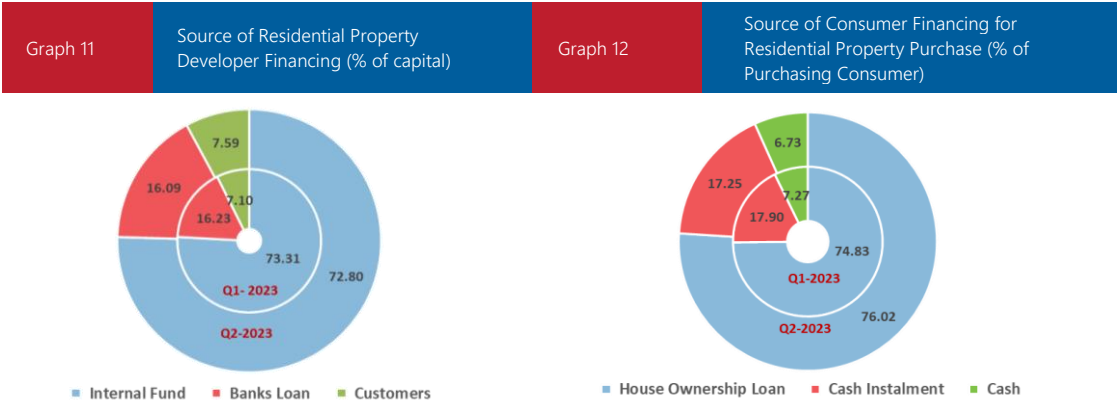


Residential Property Financing

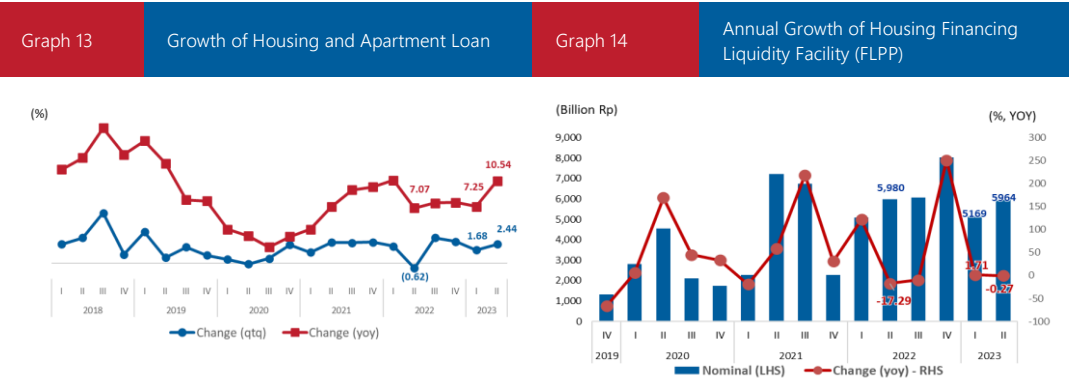
Property developers continued to rely on internal funds, while most consumers favoured housing loans.

In the second quarter of 2023, property developers continued to rely on non-bank financing as the primary funding source for residential property development, with internal funds accounting for 72.80% of total capital, followed by bank loans (16.09%) and consumer payments (7.59%) (Graph 11). The composition of internal funds was dominated by retained earnings (36.53%), followed by paid-up capital (55.76%).

On the consumer side, housing loans remained the preferred form of financing for residential property purchases, dominating 76.02% of the total, followed by cash instalments (17.25%) and cash (6.73%) (Graph 12).



Annually, the total value of housing and apartment loans disbursed by the banking industry increased 10.54% (yoy) in the second quarter of 2023, up from 7.25% (yoy) in the previous period. On a quarterly basis, growth of housing and apartment loans accelerated to 2.44% (qtq) from 1.68% (qtq) in the reporting period (Graph 13). Totalling Rp5,964 trillion, Housing Financing Liquidity Facility (FLPP)² disbursements in the second quarter of 2023 decreased 0.27% (yoy) (Graph 14).



Source: Monthly Report of Commercial Bank

Source: Public Housing Savings Management Agency

² Housing Financing Liquidity Facility is a financing facility for residential property purchases Low-Income Communities whose management is carried out by the Public Housing Savings Management Agency (BP Tapera).

APPENDIX

Table 1

National Residential Property Price Index Second Quarter 2023 (2018=100)

(Base year 2018 = 100)																						
TYPE	2018				2019				RPPI 2020				2021				2022				2023	
	QII	QIII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII
SMALL	98.81	99.89	100.51	100.79	101.41	102.01	102.72	102.97	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
MEDIUM	99.12	99.96	100.33	100.59	101.17	101.41	101.78	102.08	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
LARGE	99.53	99.87	100.09	100.51	100.73	100.85	101.03	101.43	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
TOTAL	99.32	99.90	100.21	100.57	100.94	101.16	101.46	101.82	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

Table 2

Residential Property Price Index by Region Second Quarter 2023 (2018=100)

(Base year 2018 = 100)

No.	CITY	TYPE	RPPI					
			2022				2023	
			QI	QII	QIII	QIV	QI	QII
1	BANDUNG	SMALL	108.66	108.96	110.82	111.21	112.29	112.29
		MEDIUM	107.36	108.47	108.70	109.36	109.52	109.78
		LARGE	104.36	104.36	104.98	105.12	105.12	105.12
		TOTAL	106.16	106.57	107.30	107.65	107.91	107.99
2	BANDAR LAMPUNG	SMALL	100.41	102.68	101.87	101.87	102.23	102.23
		MEDIUM	100.80	101.37	102.91	102.91	105.39	105.45
		LARGE	101.07	101.07	102.44	102.44	105.44	105.44
		TOTAL	100.95	101.37	102.52	102.52	105.06	105.08
3	BANJARMASIN	SMALL	112.66	113.52	113.92	114.02	114.02	114.04
		MEDIUM	101.82	101.84	101.91	101.91	102.18	102.18
		LARGE	99.52	99.52	99.52	99.52	99.52	99.52
		TOTAL	105.40	105.71	105.88	105.92	106.06	106.06
4	DENPASAR	SMALL	101.93	101.85	102.17	102.26	102.30	102.59
		MEDIUM	102.27	102.32	102.76	102.81	102.84	102.85
		LARGE	102.60	102.05	102.03	102.03	102.03	102.03
		TOTAL	102.37	102.08	102.24	102.28	102.29	102.36
5	PALEMBANG	SMALL	105.52	105.52	106.27	106.33	106.33	106.33
		MEDIUM	103.30	104.18	104.64	105.03	105.16	105.30
		LARGE	103.15	103.91	104.30	104.85	106.54	106.96
		TOTAL	103.77	104.43	104.94	105.29	105.77	105.94
6	SEMARANG	SMALL	105.19	105.54	105.66	105.80	106.08	106.36
		MEDIUM	102.90	103.09	103.66	103.68	103.72	103.76
		LARGE	101.93	102.07	102.25	102.56	102.75	102.95
		TOTAL	102.77	102.95	103.23	103.43	103.60	103.76
7	YOGYAKARTA	SMALL	108.13	107.76	111.65	110.39	110.33	110.51
		MEDIUM	108.94	108.84	110.80	111.33	111.98	111.83
		LARGE	107.04	108.67	110.02	111.04	111.65	111.80
		TOTAL	107.93	108.62	110.57	111.08	111.61	111.65
8	PADANG	SMALL	107.51	107.53	107.74	107.99	108.00	108.52
		MEDIUM	105.22	105.36	106.26	106.43	106.43	106.43
		LARGE	101.40	101.01	101.12	101.12	101.32	101.11
		TOTAL	104.63	104.56	105.02	105.15	105.22	105.29
9	MEDAN	SMALL	128.55	128.55	130.27	132.70	132.70	132.70
		MEDIUM	109.95	111.32	111.71	111.71	111.71	112.25
		LARGE	108.22	108.69	109.96	110.09	110.55	110.59
		TOTAL	111.08	111.73	112.83	113.17	113.46	113.63
10	MAKASSAR	SMALL	106.37	106.45	107.03	107.15	107.62	107.82
		MEDIUM	106.75	107.04	107.91	108.04	108.59	109.01
		LARGE	105.37	105.94	106.39	106.85	107.18	107.72
		TOTAL	106.27	106.59	107.26	107.49	107.95	108.35
11	MANADO	SMALL	118.43	118.43	122.06	122.18	122.18	122.30
		MEDIUM	109.78	109.79	108.97	109.26	109.77	109.79
		LARGE	111.86	112.90	112.88	112.32	112.02	111.67
		TOTAL	111.89	112.31	112.43	112.36	112.48	112.36
12	SURABAYA	SMALL	106.78	107.45	108.24	108.90	108.85	109.41
		MEDIUM	106.40	106.95	107.58	107.98	108.81	109.24
		LARGE	105.53	105.67	105.98	106.02	106.94	106.51
		TOTAL	105.80	106.05	106.46	106.61	107.45	107.25
13	PONTIANAK	SMALL	109.33	111.63	111.96	112.02	112.08	112.29
		MEDIUM	106.76	107.78	108.18	108.02	107.86	108.33
		LARGE	105.52	106.11	106.37	107.54	108.72	107.54
		TOTAL	107.22	108.51	108.84	109.24	109.64	109.43
14	BATAM	SMALL	101.44	101.74	102.66	103.48	103.45	114.36
		MEDIUM	103.97	102.85	101.75	102.48	102.88	105.97
		LARGE	96.51	101.37	101.37	101.37	102.12	101.67
		TOTAL	100.13	102.06	101.84	102.26	102.74	105.70
15	BALIKPAPAN	SMALL	106.01	105.83	105.83	106.86	109.60	109.59
		MEDIUM	103.55	103.95	103.95	105.23	105.30	105.06
		LARGE	97.30	97.44	97.18	98.62	98.62	98.75
		TOTAL	102.30	102.50	102.42	103.69	104.34	104.26
16	JABODEBEK-BANTEN	SMALL	106.55	106.90	107.55	107.82	108.24	109.09
		MEDIUM	107.19	107.79	108.86	110.06	110.96	111.70
		LARGE	102.88	103.15	103.48	104.01	104.14	104.93
		TOTAL	104.41	104.77	105.32	105.98	106.33	107.12
17	PEKANBARU	SMALL	111.26	111.26	111.26	111.26	112.09	112.09
		MEDIUM	108.48	109.04	111.84	112.17	113.46	112.06
		LARGE	107.32	108.53	113.10	113.57	111.99	111.99
		TOTAL	108.45	109.13	112.13	112.46	112.98	112.07
18	SAMARINDA	SMALL	102.54	102.88	104.09	104.09	105.89	106.34
		MEDIUM	101.13	101.44	102.13	102.13	103.39	103.39
		LARGE	108.98	108.43	107.92	107.92	107.92	107.92
		TOTAL	105.04	104.98	105.27	105.27	106.11	106.22
COMPOSITE OF 18 CITIES		SMALL	107.14	107.48	108.26	108.60	109.04	109.86
		MEDIUM	106.60	107.17	108.01	108.83	109.55	110.08
		LARGE	103.55	103.84	104.24	104.62	104.96	105.39
		TOTAL	104.87	105.23	105.80	106.30	106.75	107.26

Table 3

Residential Property Price Index Growth by Region Second Quarter 2023 (2018=100)

(Base Year 2002 = 100)														
No.	CITY	TYPE	% Change Quarterly (q-t-q)						% Change Annually (y-o-y)					
			2022				2023		2022				2023	
			Q1	QII	QIII	QIV	Q1	QII	Q1	QII	QIII	QIV	Q1	QII
1	BANDUNG	SMALL	0.61	0.27	1.71	0.35	0.97	0.00	3.20	2.06	3.40	2.97	3.34	3.06
		MEDIUM	0.30	1.03	0.21	0.61	0.15	0.23	1.91	2.34	2.31	2.16	2.01	1.21
		LARGE	0.27	0.00	0.60	0.13	0.00	0.00	0.86	0.86	0.99	1.00	0.72	0.72
		TOTAL	0.35	0.38	0.69	0.33	0.24	0.07	1.65	1.56	1.89	1.76	1.65	1.34
2	BANDAR LAMPUNG	SMALL	0.00	2.26	-0.79	0.00	0.35	0.00	2.18	3.55	1.45	1.45	1.81	-0.44
		MEDIUM	0.12	0.56	1.52	0.00	2.41	0.06	0.09	0.65	2.21	2.21	4.55	4.03
		LARGE	0.00	0.00	1.36	0.00	2.93	0.00	0.00	0.00	1.36	1.36	4.33	4.33
		TOTAL	0.03	0.42	1.13	0.00	2.48	0.01	0.29	0.60	1.59	1.59	4.08	3.65
3	BANJARMASIN	SMALL	1.15	0.76	0.36	0.08	0.01	0.01	2.52	2.93	2.54	2.37	1.21	0.46
		MEDIUM	0.05	0.02	0.06	0.00	0.27	0.00	-0.51	0.10	0.13	0.13	0.36	0.34
		LARGE	0.00	0.00	0.00	0.00	0.00	0.00	0.24	0.15	0.00	0.00	0.00	0.00
		TOTAL	0.45	0.29	0.16	0.03	0.14	0.00	0.71	1.15	1.00	0.94	0.62	0.33
4	DENPASAR	SMALL	0.05	-0.08	0.31	0.09	0.04	0.28	0.83	0.35	0.65	0.37	0.36	0.72
		MEDIUM	0.19	0.05	0.43	0.04	0.03	0.01	0.87	0.88	0.73	0.72	0.55	0.51
		LARGE	0.00	-0.53	-0.02	0.00	0.00	0.00	1.37	0.83	-0.97	-0.55	-0.55	-0.02
		TOTAL	0.06	-0.29	0.16	0.03	0.01	0.07	1.13	0.74	-0.19	-0.04	-0.08	0.27
5	PALEMBANG	SMALL	0.00	0.00	0.71	0.06	0.00	0.00	1.58	0.92	0.71	0.77	0.77	0.77
		MEDIUM	0.48	0.86	0.43	0.38	0.12	0.13	1.32	1.49	1.78	2.17	1.80	1.07
		LARGE	0.70	0.74	0.37	0.53	1.62	0.39	1.14	1.55	1.93	2.36	3.29	2.93
		TOTAL	0.42	0.63	0.48	0.34	0.45	0.16	1.34	1.37	1.57	1.89	1.92	1.44
6	SEMARANG	SMALL	0.21	0.33	0.11	0.13	0.27	0.27	0.89	0.95	0.97	0.78	0.84	0.78
		MEDIUM	0.00	0.19	0.56	0.02	0.04	0.08	0.38	0.49	0.95	0.76	0.80	0.65
		LARGE	-0.09	0.13	0.17	0.31	0.19	0.19	0.13	0.08	0.23	0.52	0.80	0.86
		TOTAL	-0.01	0.18	0.27	0.20	0.16	0.16	0.33	0.34	0.56	0.63	0.81	0.79
7	YOGYAKARTA	SMALL	2.89	-0.34	3.61	-1.13	-0.06	0.17	4.60	3.74	6.13	5.05	2.03	2.56
		MEDIUM	1.48	-0.09	1.80	0.48	0.59	-0.14	4.68	2.77	3.23	3.71	2.80	2.75
		LARGE	0.56	1.52	1.24	0.92	0.55	0.13	2.64	4.23	5.03	4.31	4.30	2.88
		TOTAL	1.24	0.64	1.80	0.46	0.48	0.04	3.70	3.61	4.51	4.20	3.41	2.79
8	PADANG	SMALL	0.07	0.02	0.19	0.23	0.01	0.48	0.24	-0.55	0.28	0.52	0.46	0.92
		MEDIUM	1.37	0.13	0.85	0.16	0.00	0.00	2.92	2.69	3.45	2.53	1.14	1.01
		LARGE	0.00	-0.38	0.11	0.00	0.20	-0.21	1.14	-0.38	-0.27	-0.27	-0.07	0.10
		TOTAL	0.57	-0.06	0.43	0.13	0.06	0.07	1.59	0.79	1.36	1.07	0.56	0.69
9	MEDAN	SMALL	0.00	0.00	1.34	1.86	0.00	0.00	4.22	0.00	1.34	3.22	3.22	3.22
		MEDIUM	2.46	1.25	0.35	0.00	0.00	0.48	3.59	4.47	4.41	4.10	1.61	0.84
		LARGE	0.48	0.43	1.18	0.11	0.42	0.04	1.84	2.16	2.77	2.21	2.15	1.75
		TOTAL	0.93	0.59	0.98	0.30	0.26	0.15	2.59	2.49	3.02	2.83	2.15	1.70
10	MAKASSAR	SMALL	0.39	0.08	0.54	0.12	0.44	0.18	0.69	0.77	1.03	1.13	1.18	1.28
		MEDIUM	0.80	0.27	0.81	0.13	0.51	0.39	1.25	1.72	2.02	2.02	1.72	1.84
		LARGE	0.68	0.54	0.43	0.43	0.31	0.51	1.61	2.15	1.90	2.09	1.72	1.68
		TOTAL	0.66	0.30	0.63	0.21	0.43	0.37	1.21	1.61	1.74	1.82	1.59	1.66
11	MANADO	SMALL	0.90	0.00	3.07	0.10	0.00	0.10	10.07	7.49	8.31	4.10	3.17	3.27
		MEDIUM	0.27	0.01	-0.75	0.27	0.47	0.02	3.82	1.61	0.11	-0.20	0.00	0.00
		LARGE	-0.37	0.93	-0.02	-0.49	-0.27	-0.32	1.40	1.42	1.40	0.05	0.15	-1.09
		TOTAL	0.10	0.38	0.10	-0.06	0.11	-0.11	3.74	2.38	1.81	0.53	0.53	0.04
12	SURABAYA	SMALL	0.06	0.63	0.73	0.61	-0.05	0.52	-0.98	0.10	0.66	2.05	1.93	1.82
		MEDIUM	2.87	0.52	0.59	0.37	0.77	0.40	2.42	3.79	3.71	4.40	2.27	2.14
		LARGE	1.22	0.13	0.30	0.04	0.87	-0.40	0.89	1.70	1.91	1.69	1.34	0.80
		TOTAL	1.47	0.24	0.39	0.14	0.78	-0.18	1.06	2.01	2.18	2.25	1.56	1.14
13	PONTIANAK	SMALL	0.12	2.10	0.29	0.06	0.06	0.19	5.02	3.44	2.59	2.58	2.52	0.59
		MEDIUM	1.04	0.96	0.37	-0.15	-0.15	-0.08	2.07	2.01	2.38	2.23	1.03	0.51
		LARGE	2.82	0.56	0.25	1.10	1.10	0.00	4.79	4.17	4.24	4.79	3.03	1.35
		TOTAL	1.36	1.21	0.30	0.37	0.37	0.04	4.07	3.28	3.12	3.27	2.26	0.84
14	BATAM	SMALL	-1.51	0.29	0.91	0.80	-0.03	10.54	0.40	-1.82	-0.85	0.47	1.98	12.41
		MEDIUM	0.89	-1.08	-1.07	0.72	0.39	3.00	4.58	0.36	-0.74	-0.56	-1.05	3.03
		LARGE	-0.41	5.04	0.00	0.00	0.74	-0.45	-2.00	2.73	3.02	4.61	5.82	0.29
		TOTAL	-0.15	1.92	-0.21	0.41	0.47	2.88	0.81	1.04	0.95	1.97	2.60	3.57
15	BALIKPAPAN	SMALL	2.04	-0.17	0.00	0.97	2.56	0.00	2.43	1.91	1.87	2.86	3.38	3.55
		MEDIUM	1.35	0.39	0.00	1.23	0.07	-0.23	3.87	2.20	1.86	2.99	1.69	1.06
		LARGE	0.00	0.15	-0.27	1.48	0.00	0.14	1.14	0.53	-0.05	1.36	1.36	1.34
		TOTAL	1.13	0.19	-0.08	1.24	0.62	-0.07	2.76	1.66	1.32	2.50	1.99	1.71
16	JABODEBEK-BANTEN	SMALL	1.03	0.33	0.61	0.26	0.38	0.79	1.92	1.99	2.26	2.24	1.59	2.05
		MEDIUM	1.02	0.56	0.99	1.10	0.81	0.67	2.08	2.38	3.33	3.72	3.51	3.62
		LARGE	0.22	0.26	0.32	0.52	0.13	0.75	1.42	1.27	1.38	1.32	1.23	1.72
		TOTAL	0.52	0.34	0.52	0.63	0.33	0.74	1.65	1.64	1.98	2.04	1.84	2.24
17	PEKANBARU	SMALL	0.00	0.00	0.00	0.00	0.74	0.00	2.06	0.65	0.00	0.00	0.74	0.74
		MEDIUM	1.18	0.52	2.57	0.29	1.15	-1.23	5.13	3.06	4.53	4.63	4.59	2.77
		LARGE	0.76	1.13	4.21	0.42	-1.39	0.00	3.16	3.18	6.33	6.63	4.35	3.19
		TOTAL	0.96	0.63	2.74	0.30	0.46	-0.80	4.34	2.86	4.55	4.69	4.17	2.70
18	SAMARINDA	SMALL	0.00	0.34	1.17	0.00	1.73	0.43	0.18	0.52	1.25	1.51	3.27	3.36
		MEDIUM	0.00	0.31	0.67	0.00	1.24	0.00	-0.12	0.20	0.99	0.99	2.23	1.92
		LARGE	1.65	-0.50	-0.48	0.00	0.00	0.00	1.87	1.36	0.66	0.66	-0.98	-0.48
		TOTAL	0.75	-0.05	0.27	0.00	0.80	0.11	0.86	0.81	0.91	0.98	1.02	1.18
COMPOSITE OF 18 CITIES		SMALL	0.71	0.31	0.72	0.32	0.40	0.75	1.82	1.58	1.96	2.08	1.77	2.22
		MEDIUM	1.10	0.53	0.79	0.76	0.66	0.49	2.17	2.36	2.92	3.22	2.76	2.72
		LARGE	0.39	0.28	0.38	0.37	0.32	0.41	1.24	1.35	1.48	1.43	1.36	1.49
		TOTAL	0.63	0.35	0.54	0.47	0.42	0.48	1.57	1.66	1.94	2.00	1.79	1.92

Table 4

Housing Financing Liquidity Facility (FLPP) Disbursements in 2023

(Quarter II 2023)

PROVINCE	UNITS	FLPP (RP)
ACEH	322	34,107,386,250
SUMATERA UTARA	2,881	307,812,393,240
SUMATERA BARAT	714	76,022,125,088
RIAU	1,878	199,390,442,625
JAMBI	1,361	145,682,390,250
SUMATERA SELATAN	3,713	398,328,858,000
BENGKULU	408	43,003,935,753
LAMPUNG	1,149	123,394,081,500
KEPULAUAN BANGKA BELITUNG	574	64,482,242,250
KEPULAUAN RIAU	1,156	128,879,651,250
DKI JAKARTA	-	-
JAWA BARAT	13,716	1,550,549,179,274
JAWA TENGAH	3,256	347,491,637,775
DAERAH ISTIMEWA YOGYAKARTA	90	9,424,005,000
JAWA TIMUR	3,349	357,024,370,125
BANTEN	3,198	361,589,935,463
BALI	726	86,578,822,500
NUSA TENGGARA BARAT	989	118,989,030,000
NUSA TENGGARA TIMUR	271	32,472,465,000
KALIMANTAN BARAT	1,685	196,978,210,407
KALIMANTAN TENGAH	915	107,259,561,000
KALIMANTAN SELATAN	2,145	252,242,925,386
KALIMANTAN TIMUR	486	56,868,111,750
KALIMANTAN UTARA	151	17,687,383,313
SULAWESI UTARA	779	86,794,421,250
SULAWESI TENGAH	757	85,083,999,375
SULAWESI SELATAN	3,695	414,049,083,750
SULAWESI TENGGARA	1,634	182,269,060,500
GORONTALO	229	25,642,518,750
SULAWESI BARAT	300	33,575,028,750
MALUKU	3	353,550,000
MALUKU UTARA	4	472,725,000
PAPUA BARAT	218	33,335,820,000
P A P U A	562	86,434,957,500
TOTAL	53,314	5,964,270,308,074

Source: Public Housing Savings Management Agency



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.