

RESIDENTIAL PROPERTY PRICE SURVEY FOR PRIMARY HOUSE



Quarter III-2025

Residential Property Prices Experience Limited Growth

Price Index

The latest Residential Property Price Survey conducted by Bank Indonesia in the third quarter of 2025 indicates limited growth in residential property prices in the primary market. This was reflected by 0.84% (yoy) growth in the Residential Property Price Index (RPPI) in the third quarter of 2025, moderating slightly from 0.90% (yoy) in the second quarter of 2025.

Sales

Consistent with price developments, sales of medium and large residential units remained sluggish in the reporting period amidst positive sales of small residential properties. Overall, sales of residential units in the primary market improved to experience a shallower 1.29% (yoy) contraction in the third quarter of 2025, following a 3.80% (yoy) contraction in the previous period.

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 77.67% of total capital in the third 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 74.41% of total financing.

Residential Property Prices in the Third Quarter of 2025

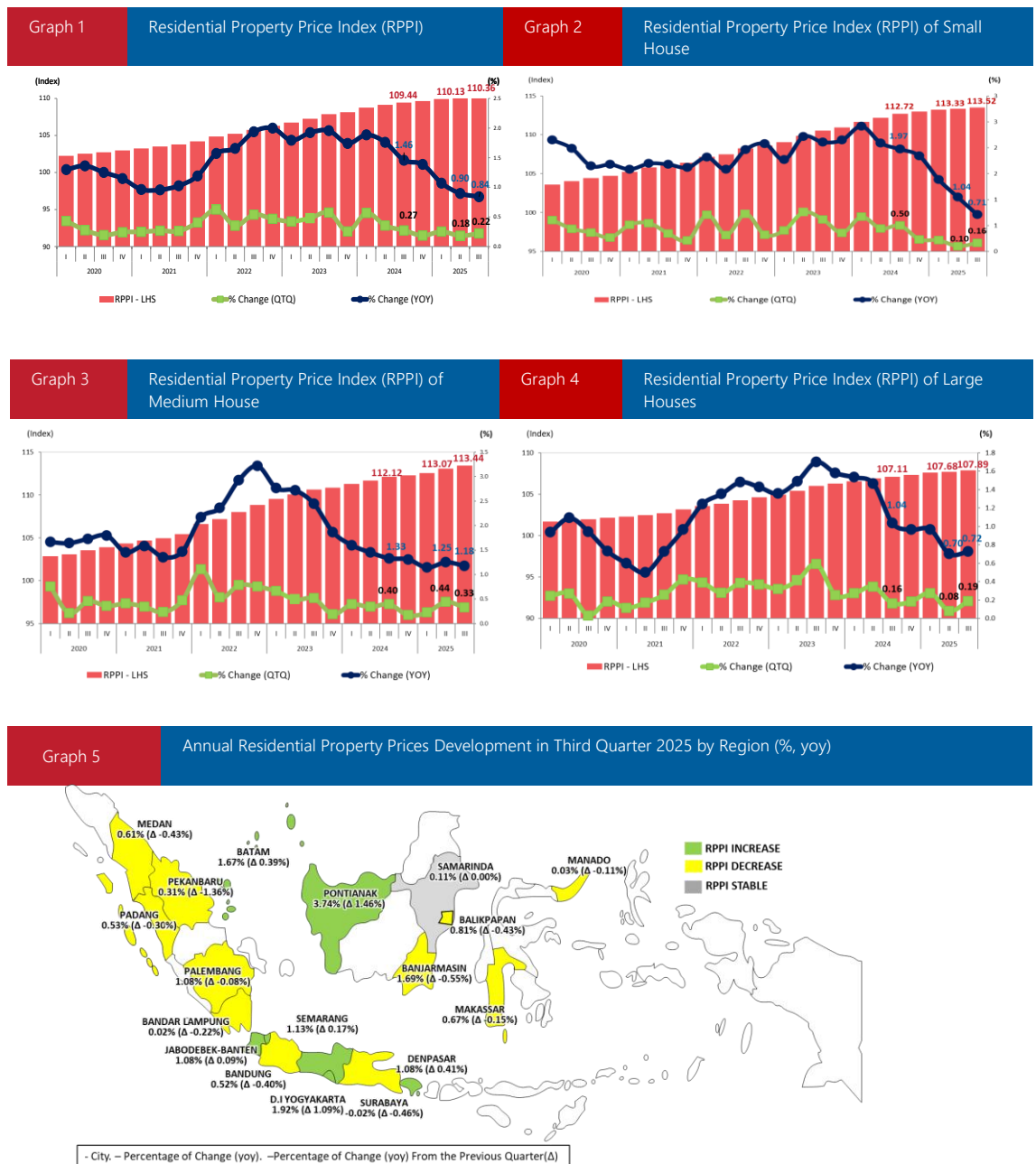
The Residential Property Price Index (RPPI) experienced moderation in the third quarter of 2025.

According to the latest Residential Property Price Survey conducted by Bank Indonesia, residential property prices in the primary market experienced moderation in the third quarter of 2025. This was reflected in the Residential Property Price Index (RPPI), as annual growth decelerated slightly to 0.84% (yoy) in the third quarter of 2025 from 0.90% (yoy) in the second quarter of 2025 (Graph 1). The latest developments were influenced by slower price increases for small and medium residential properties, recorded at 0.71% (yoy) and 1.18% (yoy) in the reporting period, down from 1.04% (yoy) and 1.25% (yoy) in the second quarter of 2025. In contrast, the prices of large residences posted 0.72% (yoy) growth in the third quarter of 2025, which was stable relative to the 0.70% (yoy) recorded in the previous period (Graph 2, 3 and 4).

Regionally, the RPPI in the primary market experienced annual moderation in 11 out of the 18 cities surveyed. Respondents in Surabaya reported a slight price decline of 0.02% (yoy), compared with 0.44% (yoy) growth in the previous period. Meanwhile, house prices in Pekanbaru in the third quarter of 2025 grew 0.31% (yoy), retreating from 1.67% (yoy) in the second quarter of 2025. On the other hand, the growth of residential property prices accelerated in Pontianak and Yogyakarta from 2.28% (yoy) and 0.84% (yoy) to 3.74% (yoy) and 1.92% (yoy) in the third quarter of 2025 (Graph 5).

On a quarterly basis, RPPI growth in the primary market in the third quarter of 2025 stood at 0.22% (qtq), relatively stable compared with 0.18% (qtq) in the previous period (Graph 1). The latest developments were primarily attributable to small and large residential properties, with growth accelerating to 0.16% (qtq) and 0.18% (qtq) from 0.10% (qtq) and 0.08% (qtq) in the second quarter of 2025 (Graph 2 and 3). Conversely, the prices of medium residences moderated to 0.33% (qtq) in the reporting period from 0.44% (qtq) previously (Graph 4).

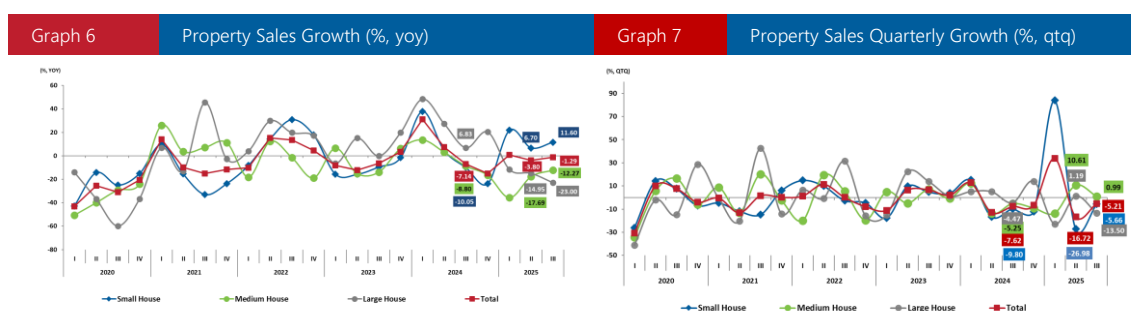
Regionally, a quarterly increase in residential property price growth in the third quarter of 2025 was primarily reported by respondents in Pontianak and Yogyakarta, accelerating from 0.38% (qtq) and 0.12% (qtq) to 1.87% (qtq) and 1.23% (qtq). Meanwhile, property prices remained relatively stable in Bandar Lampung, Palembang, Surabaya, Jabodebek and Pekanbaru. On the other hand, house prices decreased in some of the surveyed cities, particularly in Banjarmasin, where respondents confirmed a 0.17% (qtq) contraction following 0.51% growth in the previous period (Table 3).



Residential Property Sales in the Third Quarter of 2025

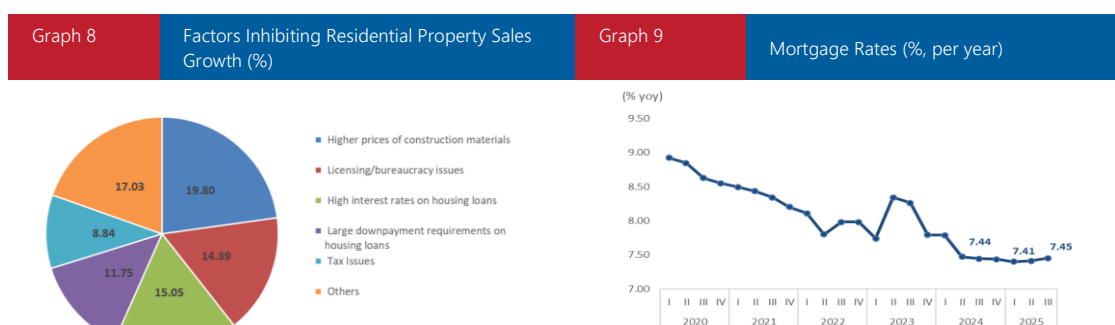
Residential property sales in the primary market maintained a contractionary trend in the third quarter of 2025.

Annually, residential property sales in the primary market continued to contract. Residential property sales experienced a shallower 1.29% (yoy) contraction in the reporting period, after declining 3.80% (yoy) in the second quarter of 2025. Residential property sales in the primary market continued to decline due to a deeper 23.00% (yoy) sales contraction affecting large houses, following a 14.95% (yoy) contraction in the previous period. In addition, sales of medium residences continued to decline, with the contraction nevertheless easing to 12.27% (yoy) from 17.69% (yoy) in the previous period. In contrast, sales of small houses accelerated to 14.95% (yoy) from 6.70% (yoy) (Graph 6).



On a quarterly basis, residential property sales in the third quarter of 2025 contracted by 5.21% (qdq), improving from a 16.72% (qdq) contraction in the previous period. The quarterly decline of residential property sales was primarily due to a 13.50% (qdq) contraction of large residential property sales, following 1.19% (qdq) growth in the second quarter of 2025. In addition, sales of small houses continued to contract by 5.66% (qdq) in the reporting period, improving from a 26.98% (qdq) contraction in the second quarter of 2025. On the other hand, sales of medium residences moderated from 10.61% (qdq) in the second quarter of 2025 to 0.99% (qdq) in the third quarter of 2025 (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 (19.80%), (ii) licensing/bureaucracy issues (14.39%), (iii) interest rates on housing loans (15.05%), (iv) large downpayment requirements on housing loan applications (11.75%), and (v) taxes (8.84%) (Graph 8).



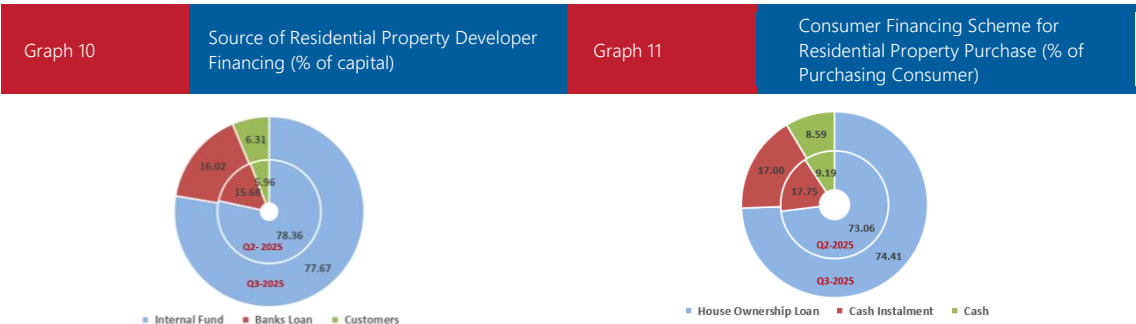
Source: Monthly Report of Commercial Bank

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

Residential Property Financing

In the third quarter of 2025, property developers continued to rely on internal funds as the primary source of residential property development, accounting for 77.67% of total capital, followed by bank loans (16.02%) and consumer payments (6.31%) (Graph 10).

On the consumer side, housing loans remained the dominant financing source for residential property purchases, accounting for 74.41% of the total, followed by cash instalments (17.00%) and cash (8.59%) (Graph 11).



Annually, the total value of housing and apartment loans disbursed by the banking industry increased by 7.39% (yoy) in the third quarter of 2025, moderating from 7.81% (yoy) in the previous period. On a quarterly basis, the value of housing and apartment loan realisation was stable at 1.30% (qtq) relative to 1.32% (qtq) in the second quarter of 2025 (Graph 12).



Source: Monthly Report of Commercial Bank

APPENDIX

Table 1

National Residential Property Price Index (2018=100)

(Base year 2018 = 100)																								
TYPE	RPP1																							
	2020				2021				2022				2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
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 Third Quarter 2025 (2018=100)

(Base year 2018 = 100)																			
No.	CITY	TYPE	2022				2023				2024				2025				
			Q1	QII	QIII	QIV	Q1	QII	QIII	QIV	Q1	QII	QIII	QIV	Q1	QII	QIII	QIV	
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	117.31		
		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	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	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	110.22		
2	BANDAR LAMPUNG	SMALL	100.41	102.68	101.87	101.87	102.23	102.23	102.78	102.94	103.23	105.04	105.12	105.12	105.15	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	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	105.44		
		TOTAL	100.95	101.37	102.52	102.52	105.06	105.08	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	114.04	114.35	115.63	116.59	117.81	118.61	118.88	119.57	119.98	119.98		
		MEDIUM	101.82	101.84	101.91	101.91	102.18	102.18	102.23	102.26	102.28	102.39	102.64	102.80	104.80	104.99	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	99.70	101.81	101.81	101.62		
		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	109.69		
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	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	106.70		
		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	105.82		
		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	105.66		
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	109.59	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	107.73		
		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	109.02		
		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	108.56		
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	107.82		
		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	107.24		
		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	104.45		
		TOTAL	102.77	102.95	103.43	103.60	103.76	103.99	104.25	104.40	104.49	104.61	104.90	105.29	105.50	105.79	105.96		
7	YOGYAKARTA	SMALL	108.13	107.76	111.65	110.39	110.33	110.51	110.59	111.59	111.59	111.59	111.59	111.59	111.59	111.71	111.74		
		MEDIUM	108.94	108.84	110.80	111.33	111.98	111.83	111.64	111.64	111.69	111.86	112.07	112.17	112.29	112.40	112.68		
		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	112.70		
		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	114.98		
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	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	109.71	109.71		
		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	99.49		
		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	108.67	108.70		
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	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	117.23		
		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	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	116.09		
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	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	111.48		
		LARGE	105.37	105.94	106.39	106.85	107.18	107.72	108.26	108.53	108.71	108.75	108.95	109.08	109.16	109.25	109.38		
		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	110.46		
11	MANADO	SMALL	118.43	118.43	122.06	122.18	122.30	122.30	122.30	124.32	124.32	125.42	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	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	111.90	111.62	111.62		
		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	112.88		
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	111.08		
		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	111.74		
		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	107.31		
		TOTAL	106.80	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	108.44		
13	PONTIANAK	SMALL	111.33	111.33	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36	111.36		
		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	118.93		
		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	118.11		
		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	120.18		
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	125.21		
		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	109.72		
		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	105.15		
		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	110.56		
15	BALIKPAPAN	SMALL	106.01	106.83	106.83	106.86	106.80	109.59	110.50	111.53	111.99	113.50	113.67	113.77	113.77	113.93	113.93		
		MEDIUM	105.95	103.85	103.85	103.85	104.60	104.60	104.60	104.60	104.60	104.60	104.60	104.60	104.60	104.60	104.60		
		LARGE	97.30	97.44	97.18	98.62	98.62	98.75	99.15	99.29	99.36	99.38	99.74	100.61	100.73	101.21	101.39		
		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	106.38		
16	JABODEBEK-BANTEN	SMALL	106.55	106.90	107.55	107.82	108.24	109.09	109.94	110.55	111.03	111.39	111.90	112.11	112.28	112.43	112.55		
		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	115.27		
		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	107.09	107.27	107.56		
		TOTAL	104.41																

Table 3

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

(Base Year 2018 = 100)																																			
No.	CITY	TYPE	% Change Quarterly (q-q)												% Change Annually (y-y)																				
			2022				2023				2024				2025				2022				2023				2024				2025				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	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	BANJALING	SMALL	0.01	0.07	1.71	0.35	0.39	0.00	1.00	0.04	0.97	0.41	0.96	0.50	0.23	0.15	0.37	3.20	2.05	4.40	2.97	3.34	3.00	2.34	2.02	2.02	1.50	2.45	2.62	1.97	1.54	0.95			
		MEDIUM	0.30	1.03	0.21	0.61	0.15	0.23	0.22	0.01	0.22	0.13	0.68	0.27	0.13	0.00	0.00	0.00	0.00	0.00	1.91	2.34	2.31	2.16	2.01	1.21	1.22	0.62	0.69	0.58	1.05	1.31	1.22	1.08	0.40
		LARGE	0.27	0.00	0.00	0.13	0.00	0.00	0.23	0.04	0.17	0.00	0.50	0.00	0.05	0.00	0.37	0.86	0.86	0.99	1.00	0.72	0.72	0.72	0.36	0.27	0.44	0.44	0.00	0.00	0.00	0.00	0.00	0.00	0.42
		TOTAL	0.35	0.38	0.69	0.23	0.24	0.07	0.38	0.63	0.34	0.13	0.65	0.12	0.11	0.03	0.25	1.65	1.56	1.89	1.76	1.65	1.34	1.02	0.73	0.82	0.89	1.16	1.25	1.02	0.91	0.52			
2	BANDAR LAMPUNG	SMALL	0.00	2.26	0.79	0.00	0.35	0.00	0.00	0.54	0.16	0.28	1.75	0.08	0.02	0.00	0.00	2.18	3.55	1.45	1.45	1.45	0.35	0.88	0.69	0.97	2.74	2.28	2.15	1.86	0.11				
		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	0.00	0.09	0.65	2.21	2.21	4.55	4.03	2.47	2.47	0.06	0.06	0.08	0.00	0.00	0.00	0.00	0.00	0.03	
		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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		TOTAL	0.03	0.42	1.13	0.00	2.48	0.01	0.00	0.07	0.02	0.05	0.22	0.01	0.00	0.01	0.00	0.29	0.60	1.89	1.89	4.08	3.65	2.49	2.56	0.10	0.14	0.36	0.30	0.26	0.24	0.62			
3	BANDARMASIN	SMALL	1.15	0.76	0.38	0.08	0.01	0.01	0.27	1.13	0.82	1.05	0.88	0.23	0.58	0.34	-0.34	2.52	2.93	2.94	2.37	1.21	0.46	0.37	1.42	2.25	3.31	3.73							
		MEDIUM	0.05	0.02	0.06	0.00	0.27	0.00	0.05	0.03	0.02	0.11	0.24	0.16	1.95	0.17	0.04	-0.51	0.10	0.13	0.13	0.36	0.34	0.32	0.36	0.10	0.21	0.40	0.53	0.26	2.53	2.24			
		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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10		
		TOTAL	0.48	0.29	0.16	0.03	0.34	0.00	0.12	0.43	0.31	0.44	0.37	0.18	1.19	0.51	-0.17	0.71	1.15	1.00	0.94	0.62	0.53	0.20	0.70	0.88	1.32	1.57	1.28	2.18	2.25	1.69			
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	0.54	0.22	0.83	0.85	0.97	0.36	0.72	1.00	0.50	1.77	1.77	1.54	1.54	1.14	1.85	1.06				
		MEDIUM	0.19	0.05	0.43	0.04	0.03	0.01	0.16	0.00	0.31	0.23	0.24	0.00	0.15	0.00	0.97	0.87	0.88	0.73	0.72	0.55	0.51	0.24	0.19	2.13	2.32	2.44	2.62	2.45	2.18	1.84			
		LARGE	0.00	-0.53	-0.02	0.00	0.00	0.00	0.33	0.00	0.74	0.62	0.19	0.00	0.11	0.00	0.71	1.37	0.83	0.97	-0.55	-0.55	-0.02	0.33	0.33	1.07	1.70	1.55	1.55	0.92	0.31	0.82			
		TOTAL	0.06	-0.29	0.35	0.03	0.01	0.07	0.35	0.00	1.07	0.44	0.25	0.02	0.19	0.21	0.66	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	1.08			
5	PALEMBANG	SMALL	0.00	0.00	0.00	0.71	0.06	0.00	0.00	0.00	0.98	0.39	0.98	0.40	0.30	0.00	0.33	0.00	1.58	0.92	0.71	0.77	0.77	0.06	0.98	1.37	2.35								
		MEDIUM	0.48	0.86	0.43	0.38	0.12	0.13	0.13	0.06	0.01	0.12	0.11	0.62	0.40	0.02	0.20	1.32	1.49	1.78	2.17	1.80	1.07	0.77	0.06	0.94	0.93	0.91	0.87	1.26	1.16	1.25			
		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	0.12	1.14	1.55	1.83	2.36	3.29	2.83	2.56	0.13	0.56	0.51	0.77	1.27	1.19	1.18	1.14			
		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	0.13	1.34	1.37	1.97	1.89	1.92	1.44	1.03	1.29	0.98	1.16	1.30	1.29	1.43	1.18	1.08			
6	SEMARANG	SMALL	0.21	0.33	0.11	0.13	0.27	-0.15	0.26	0.17	0.12	0.13	0.00	0.06	0.64	0.20	0.18	0.89	0.35	0.97	0.78	0.84	0.35	0.51	0.55	0.40	0.68	0.45	0.34	0.86	0.93	1.08			
		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	0.30	0.38	0.49	0.95	0.76	0.80	0.63	0.26	1.07	1.10	1.18	1.10	0.63	0.75	1.18	1.84			
		LARGE	-0.09	0.13	0.17	0.31	0.19	0.10	0.05	-0.38	0.17	0.07	0.00	0.12	0.18	0.18	0.31	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	0.79			
		TOTAL	-0.01	0.18	0.27	0.20	0.16	0.20	0.17	0.25	0.14	0.08	0.12	0.28	0.37	0.19	0.28	0.33	0.34	0.56	0.63	0.81	0.83	0.74	0.79	0.78	0.66	0.60	0.62	0.85	0.96	1.13			
7	YOGYAKARTA	SMALL	2.89	-0.34	3.61	1.13	-0.06	0.17	0.07	0.90	3.76	0.69	0.07	0.01	0.16	0.39	0.37	4.60	3.74	5.13	5.05	2.03	2.56	0.96	1.08	4.95	5.49	5.50							
		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	3.80	4.68	2.77	3.23	3.71	2.80	2.76	0.76	0.28	-0.26	0.03	0.38	0.47	0.54	0.49	4.11			
		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	-0.55	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	0.47			
		TOTAL	1.24	0.64	1.89	0.46	0.48	0.04	0.12	0.14	0.50	0.12	0.16	0.20	0.35	0.12	1.23	3.70	3.61	4.51	4.20	4.41	2.79	1.62	0.94	0.84	0.84	0.84	0.84	1.84	1.82	1.07			
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	1.15	0.11	1.97	0.24	0.55	0.88	0.52	0.46	0.82	1.55	1.05	4.48	5.11	4.79	4.17	2.90	1.90	3.39			
		MEDIUM	1.37	0.13	0.85	0.16	0.00	0.00	0.00	2.79	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		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	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	0.00	0.00	0.00	0.00	-0.125	
		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	0.94	0.33	-0.16	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	0.53			
9	MEDAN	SMALL	0.00	0.00	1.34	1.86	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		MEDIUM	2.46	1.25	0.35	0.00	0.00	0.40	0.40	1.10	0.00	0.00	0.38	1.36	0.08	0.47	0.00	0.97	3.59	4.47	4.41	4.10	1.61	0.84	1.59	1.59	1.49	1.75	1.83	2.20	1.92	1.53			
		LARGE	0.48	0.43	1.18	0.11	0.42	0.04	0.24	0.03	0.03	0.48	0.53	0.13	0.00	0.22	0.00	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	0.34			
		TOTAL	0.83	0.59	0.88	0.30	0.26	0.15	0.43	0.02	0.82	0.39	0.68	0.10	0.12	0.13	0.25	2.59	2.49	3.02	2.83	2.15	1.70	1.14	0.86	0.62	1.11	1.19	1.13	1.13	1.32	1.82	0.81		
10	MAKASSAR	SMALL	0.38	0.08	0.54	0.12	0.41	0.18	0.18	0.18	0.42	0.90	0.13	0.42	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	0.00	0.00	0.00	0.00	0.00	0.00		
		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	0.20	1.75	2.02	2.02	2.02	1.72	1.84	1.41	1.77	1.49	1.15	1.17	0.91	0.82	0.95	0.71			
		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	0.12	1.61	2.15	1.90	2.09	1.72	1.68	1.76	1.58	1.43	0.96	0.93	0.93	0.93	0.93	0.93	0.93	0.93	
		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	0.13	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	0.54			
11	MANADO																																		



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.