

# M E T A D A T A

BASIC INFORMATION	
1	Data Category : Residential Property Price Index (Residential Property Price Survey)
2	Statistics Disseminator : Statistics Department ( <i>DSta</i> ) Bank Indonesia
3	Address : Jl. M.H. Thamrin No. 2 Jakarta
4	Contact : Real Sector Statistic Division
5	Telephone : 62-21- 2981-8185, 2981-8814
6	Facsimile : 62-21-350-1907; 345-6371
7	Email : <a href="mailto:DSta-DSSR@bi.go.id">DSta-DSSR@bi.go.id</a>
DATA DEFINITION	
Residential Property Prices Index (RPPI) is one of economic indicator to gain information on residential property prices, both for the concerning quarterly period or as a prediction for the next quarterly period.	
DATA COVERAGE	
<p><b>Coverage:</b></p> <p>RPPI is a result of Residential Property Price Survey, conducted quarterly to gain information on residential property prices, both for the concerning quarterly period or as a prediction for the next quarterly period.</p> <p>Survey is conducted on developers in 16 cities, such as Jabodebek-Banten, Bandung, Semarang, Surabaya, Medan, Padang, Palembang, Bandar Lampung, Yogyakarta, Banjarmasin, Denpasar, Manado, Makassar and Pontianak, Batam, and Balikpapan. The Jabodetabek area including Banten (Serang and Cilegon) are conducted since 2007. There has been a several changes in that area before, such as:</p> <ul style="list-style-type: none"> <li>- For the period 2014 survey area covers Jabodebek-Banten and 15 Bank Indonesia's Regional Offices with addition from the previous survey period are Batam and Balikpapan.</li> <li>- For the first survey, I-1999 quarter to 2013 Residential Property Price Survey was conducted for Jabodebek-Banten and 13 Bank Indonesia's Regional Offices.</li> </ul> <p>The survey result was processed into composite RRPI</p> <p>The result of Residential Property Price Survey such as:</p> <ul style="list-style-type: none"> <li>- Price index of the house both for both for the concerning quarterly period or as a prediction for the next quarterly period.</li> <li>- The data of the total houses have sold and built</li> </ul>	

- Factors causing changes in priced house
- Demand and Supply condition
- Source of property financing

**Unit:**

The data of price was calculated by using index, meanwhile for the other data was calculated by using percentage of the major vote.

**Currency:**

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**PERIODICITY OF PUBLICATION**

Quarterly

**TIMELINESS**

Six weeks after the end of the survey period (website).

**ADVANCE RELEASE CALENDAR (ARC)**

ARC (attached) will disclosed every year by December.

**SOURCE OF DATA**

Bank Indonesia (BI) : Residential Property Price Survey (SHPR)

**METHODOLOGY**

Residential Property Price Survey is conducted on primary market which has a quite a lot scale of activity and while yet build a house continually.

Survey includes 16 cities such as Jabodebek-Banten, Semarang, Surabaya, Medan, Padang, Palembang, Bandar Lampung, Yogyakarta, Banjarmasin, Denpasar, Manado, Makassar, Pontianak, Batam, and Balikpapan. Types of house were classified based on the width of the house, namely: small/moderate type house (under 36 m<sup>2</sup> building width), medium type house (building width > 36 m<sup>2</sup> to 70 m<sup>2</sup>), and large type house (building width more than 70 m<sup>2</sup>).

Data collection is conducted on quarterly basis either by 16 Representative Offices of Bank Indonesia or in cooperation with private consultant through 491 developers in 16 cities by the following means: (1) Direct interview to the respondent (developers) and/or (2) Sending questionnaire to the respondents.

The result of Residential Property Price Survey in each city was processed and presented as index by using chain index method of the following formula:

$$RPPI_t = RPPI_{t-1} + (RPPI_{t-1} \times \Delta P_t / 100)$$

Whereas :

RPPI<sub>t</sub> : RPPI during t period

RPPI<sub>t-1</sub> : RPPI during t-1 period

$\Delta P_t$  :  $t$  price average –  $t-1$  price average

Meanwhile, since I-2009 quarter the national/composit property price's development was calculate by shares on Cost of Living Survey, Statistics Indonesia 2007, as following formula:

$$\Delta P_{total} = (\Delta P_1 \times \text{city1}' \text{ share}) + (\Delta P_2 \times \text{city2}' \text{ share}) + \dots + (\Delta P_n \times \text{cityn}' \text{ share})$$

Whereas :

$P_{total}$  : Quarterly Total Property Residential price changes.

$\Delta P_1$  : Quarterly Property Residential price changes on city-1

$\Delta P_n$  : Quarterly Property Residential price changes on city-n

RPPI has already experienced by 2 basic year changes. There are:

- First quarter I-2003, Jabodebek-Banten area was included in the Composite Index of 13 cities and by using the basic year of first quarter 2002 = 100. Starting from first quarter 2014, Batam and Balikpapan has been added, therefore, the composite index now conveys 16 cities and still applying the basic year of First Quarter 2002 = 100.
- First quarter 1999 to fourth quarter 2002 by using basic year of first quarters 1999 = 100. The presented data was a composite of 12 cities data (not including Jabodebek- Banten area).

### DATA INTEGRITY

The data are final when first disseminated.

Changes in methodology are noted along the data with the new methodology published for the first time.

### PUBLIC ACCESS TO DATA

Data are disseminated on:

- BI' Website  
<http://www.bi.go.id/web/en/Publikasi/Survei/Survei+Harga+Properti+Residensial/>

Data can also be acquired from:

- Printed matter of "Perkembangan Indikator Sektor Riil Terpilih" (PISRT).