

Level 3 national report on quality of statistics underlying the MIP indicators

Statistical domain: Housing Price statistics

Country: Slovakia

Institution: Statistical Office of the Slovak Republic

Reference year: 2024

Date of update: 03/2025

National report providing information on quality, sources and methods, together with information on the statistical processes used for the compilation of the statistics underlying the MIP indicators (including concrete specifications for housing price statistics) - 2025 update

Reporting institution: Statistical Office of the Slovak Republic

Selected principles					Some specific examples for indicators and related questions (Response options, unless indicated otherwise: not implemented; partially implemented; fully implemented)	Statistical domain specifications	Country response
European Code of Practice principles	Public Commitment on European Statistics by the ESCB	Selected elements					
<i>Institutional Environment</i>	<i>Institutional Environment</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	Housing price statistics
CoP1 Professional Independence	PC1 Professional Independence	1.1/1.1	1.1.1 1.1.2		<p>The independence of [name of reporting institution], from political and other external interference in developing, producing and disseminating official statistics is guaranteed by law.</p> <p><i>Legal basis: Please confirm the independence by referring to the relevant national and EU legal act(s) and the formulation used in the legal act.</i></p>	<p><i>Legal basis:</i> Please. specify the statutory basis for ensuring independent professional authority in all statistical decision making and activities at the institutional level. This legal authority provides the ground to exercise professional integrity to the fullest extent and is conducive to embedding a</p>	<p>Act No 540/2001 Coll. on State Statistics, as amended, among other things, regulates conditions in which statistical data and information should be obtained, position and scope of body carrying out state statistics, roles of public authority in the area of state statistics, rights and duties of reporting units, protection of confidential statistical data and</p>

						<p>professional culture in the statistical office.</p> <p><i>Statistics work programme:</i> Please confirm the existence of a statistics work programme covering housing price statistics and specify where to find it, if available.</p>	<p>providing and publication of statistical data.</p>
		1.4/1.5			<p>The [name of reporting institution] has an annual statistical work programme which is made public.</p> <p><i>Statistics work programme:</i> Please confirm the existence of a statistics work programme and specify where to find it (or similar document), if available.</p>	<p>The state statistical programme of data survey in Slovak republic does not cover obtaining House Price Index (HPI) data. The data are obtained through a contract with an external provider- the Office of Geodesy, Cartography and Cadastre of Slovak Republic.</p>	
CoP2 Mandate for data collection	PC2 Mandate for data collection	2.1/2.1	0.1.1	S 7.1	<p>The mandate(s) of the [name of the institution(s)] to collect information for the development, production and dissemination of European Statistics is specified in law.</p> <p><i>Allocation of responsibilities:</i> Please explain the allocation of responsibilities in producing the relevant statistics.</p> <p><i>Legal basis:</i> Please confirm the mandate by referring to the relevant legal act(s) and any other kind of formal agreements.</p>	<p><i>Allocation of responsibilities:</i> Please explain the allocation of responsibilities for the production of housing price statistics.</p> <p><i>Legal basis:</i> Please confirm the mandate for the production of housing price statistics by referring to the relevant legal act(s) and/or any other kind of formal agreements.</p>	<p>The Statistical Office of the Slovak Republic (SO SR) is responsible for the compilation of Slovak HPI. At European level, the mandate for the production of the HPI is laid down in European Parliament and Council Regulation (EU) 2016/792, of 11 May 2016, repealing Council Regulation (EC) No 2494/95.</p>

CoP6 Impartiality and objectivity	PC6 Impartiality and objectivity	6.6/6.6	1.2.4	S9.1 + S9.2 S.20.1	Advance notice is given on release calendars and on major revisions or changes in methodologies, source data and techniques. <i>Advance release calendar: Please confirm the existence of an advance release calendar and provide a link to it.</i> <i>Revision policy: Please explain succinctly the revision policy and provide a link to material on the revision policy, if existent.</i>	1.3.1 <i>Advance release calendar:</i> Please confirm the existence of an advance release calendar for housing price statistics and provide a link to it. 1.3.2 <i>Revision policy:</i> Please explain succinctly the revision policy for housing price statistics and provide a link to material on the revision policy, if existent.	HPIs for the Slovak Republic are currently published on the SO SR website and on the Eurostat website. The HPIs are published on the SO SR website usually 60 days after the reference quarter Release calendar House price statistics are revisable. Published HPI may be revised for mistakes, new or improved information, and methodological improvements.
Statistical Processes	Statistical Processes	CoP/PC	IMF DQAF	SIMS	Question(s)	Housing price statistics	
CoP7 Sound methodology	PC7 Sound methodology	7.1/7.1	2.1 2.2 2.3 2.4	S4.3 S4.4 S4.5 S4.6 S 6	Please specify the relevant statistical standards to which the statistics abide. <i>Links/references to existing comprehensive methodological documentation on specific aspects of the national sources and methods can also be provided</i>	2.1.1 <i>General remarks:</i> Specify if housing price statistics follow the methodological recommendations in the Technical Manual and the RPPI Handbook.	Slovak HPIs are produced according to the harmonized approach in compliance with the methodological requirements of Commission Implementing Regulation (EU) 2020/1148 The HPI compilation follows methodological standards set out in the Technical Manual on Owner-Occupied Housing for HICP provided by Eurostat to ensure

				S12.1		<p>comparability of HPI indices across Member States.</p> <p>The HPI measures the evolution of market prices of dwellings in database of Cadastre office for whole Slovakia.</p> <p>It includes both new and existing dwellings, regardless of whether the purchase is for own-occupancy or investment. Vast majority of dwellings is bought for own-occupancy. Land price is included in prices and weights.</p> <p>House price statistics are based on final market prices paid by households, while non-market prices (e.g., self-building) are ruled out from the scope of the HPI. Detailed information on compilation methodology is available on the website of Statistical office of the Slovak Republic (HPI quality report).</p>
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					<p>Please specify adherence or deviations from concepts and rules according to international standards and highlight coverage gaps that are of material relevance for the statistics.</p> <p>Please indicate whether actions to address the deviations and coverage gaps are envisaged.</p>	<p>Deviations from concepts, rules, and coverage gaps specific to housing prices statistics with material impact should be identified. .</p>	<p>The geographical coverage of house price statistics is the entire national territory. The HPI is calculated in the required breakdown.</p>
CoP8 Appropriate Statistical procedures	PC8 Appropriate Statistical procedures	8.2/8.2	3.1 3.3 3.4	<p>S12.1 Please provide a succinct assessment of the robustness of the statistics by elaborating briefly on the relevant sources of information, statistical methods and procedures used across the various frequencies.</p> <p>S21.1 <i>Please provide links/references to existing comprehensive</i></p> <p>S21.3 <i>methodological documentation on specific aspects of the national statistical procedures. The objective should be to get an overview on how much the statistical output are anchored in actual collected data rather than on estimation methods or similar judgemental inputs.</i></p>	<p>S12.1 <i>Main features: For housing price statistics, this description should start by assessing the soundness of sources of information, procedures and methods used in data compilation of the most relevant frequency (quarterly), e.g. price concept, index formula, weights, and adjustments.</i></p> <p>S21.3 <i>Country specific aspects: Present succinctly information on the collection methods of specific material relevance for house price data. A link could be provided to the national provisions in this respect, if existent.</i></p>	<p>The source of data for compiling HPI is the database of the Office of Geodesy, Cartography and Cadastre. Data are obtained on quarterly basis on the basis of real transactions in given 3 months period. The data are obtained in breakdown by districts, separately for houses and flats. The data is used for calculation of the price per square meter of the given dwelling. Each average price per district enters the calculation of the aggregated index with its own weight.</p> <p>Data validation is carried on by the provider of data. SO SR validates the data with the aim of eliminating outliers</p>	

							HPIs are calculated using a chained Laspeyres formula. Each type of dwelling in each district has attributed certain weight. Weights are updated on annual basis and express an amount of expenditures for the given dwellings in the given district.
Statistical Output	Statistical Output	CoP/PC	<i>IMF DQAF</i>	<i>SIMS</i>	Question(s)	Housing price statistics	
CoP11 Relevance	PC11 Relevance	11.1-11.3	0.3	S.14	<p>Please specify briefly why the statistics are relevant by referring to the multiple purposes for which the statistics are used at (i) international, (ii) EU and (iii) national level.</p> <p>References to the statistical legislation and other formal or informal commitments could be sufficient.</p> <p>In addition, if applicable, the outcome of user consultation processes could also be given.</p>	<p>A variety of potential uses of HPIs are provided for consideration:</p> <ul style="list-style-type: none"> - to assess housing affordability over time - a measure of specific price trends - for inflation targeting - to monitor economic imbalances and financial stability - an input for national accounts purposes - an input to economic forecasting and analysis - an input for decision making in respect to the housing market 	<p>House price statistics are of key importance to a wide range of users by assisting them with macro-and micro-level decision making and monitoring.</p> <p>User Consultation: there is not a formal user consultation process with the exception of the consultation with the National Bank of Slovakia.</p>

CoP12 Accuracy and reliability	PC12 Accuracy and reliability (including stability)	12.1/12.1	3.5	S 15.1 S 15.2 S15.3 S.18.2 S 20.2	<p>The analysis should be based on the following indicators (to be compiled by the ECB/Eurostat on a common data vintage) on the reliability of first releases for the relevant series (selected for their material impact and to avoid compensatory effects in the case of balancing items):</p> <ul style="list-style-type: none"> - Directional reliability indicators; - Revisions indicators (e.g. MAPE, MACE or RMSRE depending on the indicator). <p>and provide a succinct assessment of the accuracy and reliability of the statistics on the basis of the results, with an attempt to provide a relative objective measure, explaining also the main reasons for revisions.</p>	<p>The accuracy of housing price statistics can be monitored by assessing the methodological soundness of price and weight sources and adherence to the methodological recommendations. Please also provide a detailed description on the data sources for both weights and prices, and price collection methods.</p>	<p>The SO SR obtains data from The Office of Geodesy, Cartography and Cadastre of Slovak Republic. The data refer to the individual dwelling prices of all transactions carried out in the given quarter in the given district in Slovakia, recorded in Cadastre,</p>
					<p>Please provide a succinct assessment of the level of the statistical discrepancies (“<i>internal consistency</i>”)</p>		<p>The figures are checked for internal consistency. Measures are in place to calculate the overall index and their subdivisions in a consistent manner.</p>
CoP13 Timeliness and punctuality	PC13 Timeliness (including punctuality)	13.1 13.4	4.1	S.16	<p>Please specify the timeliness requirements for international and EU purposes and the national target publication dates.</p>	<p>3.3.1 National requirements: HPIs may be required at national level at different frequencies and timeliness.</p>	<p>. At present the HPIs are published on the SO SR website usually 60 days after the reference quarter</p>

					Please specify punctuality defined as deviations in relation to the timeliness requirements and target dates specified above.	3.3.2 <i>EU and other international requirements</i> : HPIs are released after 100 days from the end of the reference quarter. The release schedule has significantly improved and close to T+1Q at present, which is the target timeliness for this indicator	
CoP14 Coherence and comparability	PC14 Consistency and comparability	14.1/14.1	4.2.1	S17.2	Please provide a succinct assessment of the results of the consistency check of the statistics with other related domains or data sets with which the statistics must show coherence (“ <i>external consistency</i> ”). The results should provide a relative objective measure to facilitate cross-country comparability, e.g. be presented as a ratio of the inconsistency between compared statistics, as a percentage of GDP, where appropriate.	3.4.1 <i>Consistency with related statistics</i> : Housing price estimates may be confronted with other indicators available at the national level, e.g., price valuation by a national appraisal board.	Information about the development of dwelling prices in Slovakia is also calculated by National Bank in Slovakia which uses other source of data as SO SR. It calculates HPI using the offer prices, not transaction prices. The approach of creation of weight scheme is also different. This explains differences between HPIs compiled by the NBS and of HPIs compiled by the SO SR.
			4.2.2 4.2.3	S 18.1	Please provide a succinct assessment of the time series consistency, specifying (i) whether the time series presents breaks and if so explaining the reasons for the breaks; (ii) the length of the series for which back data are consistent;		

				<p>and (iii) whether the statistics are consistent across the various frequencies (monthly/quarterly/annual) where relevant.</p>	<ul style="list-style-type: none"> - breaks in time series and reasons (whether they relate to methodological or other changes) - time periods for which data are consistent - availability of back data and back calculations performed. 	<p>the complete coverage of real estate transactions. The original source of data covered only part of the transactions carried out by selected real estate agencies. Price development with the new data source was linked to the previous HPI time series.</p> <p>The HPI time series for the Slovak Republic is available since 2007. The originally calculated time series were based on the mix of offer and real prices provided by external provider. After revision, the data starting in 2010 were calculated using real prices from database of real estate agencies.</p> <p>SO SR in 2024 revised HPIs time series starting with the HPI for 1st Q 2010 to 1st Q 2024 in order to achieve Laspeyres type index (in the previous way of calculation the weights from the previous year were not price-updated to the 4Q of the previous year)..</p>
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CoP15 Accessibility and Clarity	PC15 Accessibility and Clarity	15.1/15.1	5.1.1 5.2.1	S9.3 S 11 S12.1	Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.	Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.	The HPIs are published on the SO SR website usually 60 days after the reference quarter HPI-Residential Property Price Indices Price development of dwellings in 3rd Q 2024
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