

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

**Statistical domain:** Housing Price statistics

**Country:** Bulgaria

**Institution:** Bulgarian National Statistical Institute

**Reference year:** 2024

**Date of update:** 03/2025

**Generic template for national reports 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 **housing price statistics**) - 2025 update**

**Reporting institution: Bulgarian National Statistical Institute**

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>	<i>Housing price statistics</i>
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</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 professional culture in the statistical office.</p>	<p>Bulgarian National Statistical Institute (BNSI) carries out independent statistical activities of the state and other activities delegated by Law on Statistics (Article 6. (1)). The Law on Statistics regulates that statistical activity shall be carried out in compliance with the principles of professional independence, impartiality, objectivity, reliability, confidentiality, and cost efficiency (Article 2).</p>

					<i>the legal act.</i>	<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.	
		1.4/1.5			The [name of reporting institution] has an annual statistical work programme which is made public.  <i>Statistics work programme: Please confirm the existence of a statistics work programme and specify where to find it (or similar document), if available.</i>		Each year, BNSI prepares an annual National Statistical Programme (NSP) in accordance with Chapter Three of the Law on Statistics. The NSP is adopted by the Council of Ministers and published in the State Gazette. The NSP for 2024 includes the production of housing price statistics. The English on-line version is available <a href="#">here</a> .
CoP2 Mandate for data collection	PC2 Mandate for data collection	2.1/2.1	0.1.1	S 7.1	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.  <i>Allocation of responsibilities: Please explain the allocation of responsibilities in producing the relevant statistics.</i>  <i>Legal basis: Please confirm the mandate by referring to the relevant legal act(s) and any other kind of formal</i>	<i>Allocation of responsibilities:</i> Please explain the allocation of responsibilities for the production of housing price statistics.  <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.	BNSI (Consumer Prices, Housing prices and PPP Department) has full responsibility for the production and dissemination of house price statistics in Bulgaria.  House Price Indices (HPI) are compiled under the framework of the Harmonised Indices of Consumer Prices (HICPs) statistics:  • Regulation (EU) 2016/792 of the European Parliament and of the Council of 11 May 2016 on harmonised indices of consumer prices and the house price index, and repealing Council Regulation (EC) No 2494/95

					<i>agreements.</i>		<ul style="list-style-type: none"> <li>• Commission Implementing Regulation (EU) 2023/1470 of 17 July 2023 laying down the methodological and technical specifications in accordance with Regulation (EU) 2016/792 of the European Parliament and of the Council as regards harmonised indices of consumer prices and the house price index and amending Commission Regulation (EU) 2020/1148.</li> </ul>
CoP6 Impartiality and objectivity	PC6 Impartiality and objectivity	6.6/6.6	1.2.4	S9.1 + S9.2 S.20.1	<p>Advance notice is given on release calendars and on major revisions or changes in methodologies, source data and techniques.</p> <p><i>Advance release calendar: Please confirm the existence of an advance release calendar and provide a link to it.</i></p> <p><i>Revision policy: Please explain succinctly the revision policy and provide a link to material on the revision policy, if existent.</i></p>	<p><i>1.3.1 Advance release calendar:</i> Please confirm the existence of an advance release calendar for housing price statistics and provide a link to it.</p> <p><i>1.3.2 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.</p>	<p>HPI are included in the NSP and therefore, released quarterly (one quarter after the end reference period) in accordance with the pre-defined timetable and the Release Calendar. The calendar is available on the BNSI website: <a href="https://nsi.bg/en/content/44/basic-page/release-calendar">https://nsi.bg/en/content/44/basic-page/release-calendar</a></p> <p><b>Data revision - policy</b></p> <p>HPI are revisable under the terms of Commission Regulation (EC) No 1921/2001 of 28 September 2001.</p> <p>Published HPI may be revised for mistakes, new or improved information, update of weights or methodological improvements.</p> <p><b>Data revision – practice</b></p> <p>HPI are published as preliminary and are usually confirmed or revised in the following quarter.</p>

<i>Statistical Processes</i>	<i>Statistical Processes</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	
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 S12.1	<p>Please specify the relevant statistical standards to which the statistics abide.</p> <p><i>Links/references to existing comprehensive methodological documentation on specific aspects of the national sources and methods can also be provided</i></p>	<p><b>2.1.1 General remarks:</b> Specify if housing price statistics follow the methodological recommendations in the Technical Manual and the RPPI Handbook.</p>	<p><b>Data description</b></p> <p>Bulgarian HPIs are produced according to the harmonized approach in compliance with the methodological requirements and the Regulation (EU) 2016/792 of the European Parliament and of the Council as well as in compliance with the requirements of Commission Implementing Regulation (EU) 2023/1470 of 17 July 2023 laying down the methodological and technical specifications as regards the HPI and OOHPI.</p> <p>The HPI covers residential properties purchased by households on the territory of the country during the reference period, irrespective their position in the income distribution and their nationality status. It measures changes in the dwellings transaction prices that households acquire in the market in cash or through mortgage.</p> <p><b>Classification system</b></p> <p>Index numbers and weights are available at the level of detail established by the Implementing Regulation (EU) 2023/1470 of the European Parliament and of the Council.</p> <p>The HPI is broken down into the following</p>

						<p>expenditure categories:</p> <p>H.1. Purchases of dwellings</p> <p>H.1.1. Purchases of newly built dwellings</p> <p>H.1.2. Purchases of existing dwellings.</p> <p>Regional HPI series are published for the following levels:</p> <ul style="list-style-type: none"> <li>- statistical zones according Classification of Territorial Units for Statistics in Bulgaria (NUTS1)</li> <li>- statistical regions according Classification of Territorial Units for Statistics in Bulgaria (NUTS2)</li> <li>- for the six cities with population more than 120 000 inhabitants</li> </ul> <p><b>Statistical concepts and definitions</b></p> <p>The HPI covers transactions of dwellings acquired by households and are compiled on the basis of full transaction prices.</p> <p>The HPI emphasizes on the market price of dwellings, so non-marketed prices are ruled out from the scope of the HPI (self-builders are excluded). All transactions are included (both cash and mortgage) acquired by households regardless of its final use, so dwellings bought by households for uses other than owner- occupancy are included</p>
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						<p>(for investment, e.g. to rent it out). Price include land value.</p> <p>Since 2022 HPI cover all types of dwellings transacted in the country. Until the end of 2021 indices were calculated only for apartments due to the low share of house transactions.</p> <p><b>Statistical unit</b></p> <p>The basic unit of statistical observation are transaction prices of dwellings purchased by households.</p> <p>Transaction prices include the value of land.</p> <p><b>Statistical population</b></p> <p>The statistical population consists of households' expenditures spent for the acquisition of residential property on the economic territory of the country. Household sector covered in HPI includes all persons or groups of persons irrespective of the type of area in which they live, their position in the income distribution and their nationality status.</p> <p>HPI covers all monetary transactions of residential properties (new and existing apartments) on the territory of the country, purchased by private domestic and nondomestic households (i.e. 'domestic concept').</p>
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						<p><b>Reference area</b></p> <p>HPI covers the territory of the Republic of Bulgaria.</p> <p><b>Time coverage</b></p> <p>The published HPI are as follows:</p> <p><i>National HPI series</i> are available since Q1 2005.</p> <p><i>Regional HPI series</i> are available since Q1 2015.</p> <p><b>The base period</b> is 2015=100.</p> <p><b>Unit of measure</b></p> <p>Prices are measured in national currency.</p> <p>HPI are calculated using the following units:</p> <p>Index: equal 100 in the base period. For any other period, the HPI can be reckoned of as the amount that the buyer would have to spend on average in that given period to buy a residential property having a value of 100 in the base period;</p> <p>Percentage change on the previous period (quarter);</p> <p>Percentage change on the same period (quarter) of the previous year;</p> <p>Weights are given as parts in 1000 and in</p>
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						<p>national currency.</p> <p><b>Reference Period</b></p> <p>The compiled quarterly indices represent the whole calendar quarter.</p> <p><b>Documentation on methodology</b></p> <p>EU and EC regulations:</p> <p><a href="http://ec.europa.eu/eurostat/web/housing-price-statistics/legislation">http://ec.europa.eu/eurostat/web/housing-price-statistics/legislation</a></p> <p>Quality report in ESS Standard for Quality Reports Structure (ESQRS) is available to all users on the NSI website under the heading Housing price statistics:</p> <p><a href="https://nsi.bg/en/content/13025/housing-price-statistics">https://nsi.bg/en/content/13025/housing-price-statistics</a></p>
				<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>In principle the HPI are compiled in adherence to the concepts and definitions set in the methodological guidelines.</p> <p>Nevertheless, until 2021, Bulgarian HPI cover only purchases of apartments. The purchases of houses were excluded due to their insignificant number of transactions.</p>

CoP8 Appropriate Statistical procedures	PC8 Appropriate Statistical procedures	8.2/8.2	3.1 3.3 3.4	<p>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><i>Please provide links/references to existing comprehensive 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><i>Main features:</i> For <i>housing price statistics</i>, 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.</p> <p><i>Country specific aspects:</i> 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.</p>	<p>The HPI is based on an administrative data source.</p> <p><b>Data collection</b></p> <p>Since 2022, the compilation of weights and prices for HPI is based on the combined information from the Property register (PR), maintained by the Registry Agency and data from the Cadastral Administrative-Information System (CAIS) by the Geodesy, Cartography and Cadastre Agency.</p> <p>PR data are collected monthly through a web application for automated secure connection between BNSI and the Registry Agency.</p> <p>Records from PR provide information about the on transactions' value and also includes:</p> <ul style="list-style-type: none"> <li>- the date of registration,</li> <li>- the role of the parties (individuals or legal entity),</li> <li>- the type of the registration act,</li> <li>- total material interest of a transaction,</li> <li>- the registry tax,</li> <li>- Real estate property description, including: <ul style="list-style-type: none"> <li>- type of the property (land, a building or a single property in a building),</li> <li>- area in square meters,</li> <li>- the address (for part of the properties),</li> <li>- cadastral number (for part</li> </ul> </li> </ul>
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						<p>of the properties),  Cadastral data are provided quarterly, in txt files, using a safe data transmission channel. Records contain information about:</p> <ul style="list-style-type: none"> <li>- type of the property (a plot, a building or a single property in a building);</li> <li>- type of the properties' ownership (private, by state, by municipality, etc.);</li> <li>- area in square meters;</li> <li>- type of the territory (urban, agricultural, forest, etc.)</li> <li>- usage type of land;</li> <li>- functional type of the building;</li> <li>- functional type of the single property in building;</li> <li>- number of building's floors.</li> </ul> <p>The PR and CAIS data are merged using a property (cadastral) identification number as a key variable.</p> <p>Until the end of 2021 data collection was based on an information system on the site of NSI - IS Prices of dwellings, where firms had the possibility to report transactions online and in real time, including information on dwellings' prices, the characteristics of the transacted properties, location, time of transaction, ect.</p> <p><b>Data validation</b></p> <p>Validations include rules for automatic quality controls of prices and property's area. They are done on two stages:</p> <ul style="list-style-type: none"> <li>• annually - the price limits (minimum and</li> </ul>
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						<p>maximum price level) in each strata are calculated based on the transactions from the previous year;</p> <ul style="list-style-type: none"><li>• quarterly - automatic check control are carried including determination of:<ul style="list-style-type: none"><li>- extreme values of prices by strata;</li><li>- extreme values of area - below 20 sq.m. and above 250 sq.m (for apartments) or above 350 sq.m. (for single-family house).</li></ul></li></ul> <p>The outliers are defined separately for newly built dwellings and for existing dwellings for each of the following stratum:</p> <ul style="list-style-type: none"><li>• for sales of apartments in:<ul style="list-style-type: none"><li>- district's main city;</li><li>- towns;</li><li>- villages;</li><li>- resorts.</li></ul></li><li>• for house sales in:<ul style="list-style-type: none"><li>- district's main city;</li><li>- towns;</li><li>- villages;</li><li>- resorts.</li></ul></li></ul> <p>Extreme values are identified and eliminated. In addition, data cleaning is</p>
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						<p>done quarterly to remove cases of obviously erroneous data.</p> <p>Variables available in both registers passes through pre-defined validation rules during the merging process in order to investigate and remove incorrect interpretation of properties' characteristics.</p> <p><b>Data compilation</b></p> <p>HPI are calculated as a chain-linked Laspeyres type price index. Indices are constructed both on national and on regional level using stratification combined with hedonic method to take into account the quality changes.</p> <p>The quarterly compilation involves the following basic steps:</p> <ul style="list-style-type: none"> <li>• Identification of individual residential transactions;</li> <li>• Treatment of the outliers;</li> <li>• Estimation of the hedonic regression models and derivation of the pure price change for each stratum;</li> <li>• Aggregation to the upper levels using Lasspeyres formula.</li> </ul> <p>The following aggregation levels are applied:</p> <ul style="list-style-type: none"> <li>• level 1 - newly built and existing dwellings;</li> <li>• level 2 - locality by NUTS level 1 (statistical zones);</li> <li>• level 3 - locality by NUTS level 2 (statistical regions);</li> <li>• level 4 - locality by NUTS level 3 (districts);</li> <li>• level 5 - locality by stratum (district centre,</li> </ul>
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						<p>towns and rural, resorts).</p> <p>Properties are categorized by type of a dwelling (flats, houses). The dependant variable is a logarithm of the price, the regression factors are: locality, property's area, land area, type of dwelling and type of settlement ("district's main city", "towns and rural", "resorts").</p> <p>Hedonic function is estimated for each year (y), during the indices re-basement, through a regression model that uses the data of the previous year (t-1): estimated regression coefficients are kept constant for the whole reference year (t).</p> <p>The hedonic function is estimated for each stratum district centre, towns and rural, resorts and also for 6 big cities with population above 120000 inhabitants Where the available number of transacted dwellings is insufficient to enable the estimation of the hedonic model for a certain stratum then the hedonic function is estimated at the higher level for a district (NUTS level 3).</p> <p>HPI sub-indices and elementary aggregates weights are based on data on household expenditure on transacted dwellings.</p> <p>Since 2024 HPI weights for index calculations in year (t) reflect the annual value of dwellings transaction calculated from the preceding year (t-1), price updated to the fourth quarter of (t-1).</p> <p>HPI weights are updated annually.</p>
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							<p>Each year indices are calculated using fourth quarter of the previous year=100 as base reference period and are rebased to 2015=100 using the chain linked method</p> <p><b>Adjustment</b></p> <p>A combination of stratification and hedonics is applied to adjust the quality changes in the prices, as described above.</p>
<i>Statistical Output</i>	<i>Statistical Output</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	
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"> <li>- to assess housing affordability over time</li> <li>- a measure of specific price trends</li> <li>- for inflation targeting</li> <li>- to monitor economic imbalances and financial stability</li> <li>- an input for national accounts purposes</li> <li>- an input to economic forecasting and analysis</li> <li>- an input for decision making in respect to the housing market</li> </ul>	<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. They provide crucial information on the evolution of housing prices, which have huge implications with regards to economic performance, inflation, market stability, affordability, and investment.</p> <p>To respond to user needs for essential information on house price trends, since 2009, BNSI has launched pilot data collection and established a statistical system for the production and publication of harmonized and consistent indices on house prices. In 2015, BNSI began releasing house price indices for new and existing dwellings. It produces and delivers the full set of HPI</p>

							indices and weights.
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"> <li>- Directional reliability indicators;</li> <li>- Revisions indicators (e.g. MAPE, MACE or RMSRE depending on the indicator).</li> </ul> <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.</p> <p>Please also provide a detailed description on the data sources for both weights and prices, and price collection methods.</p>	<p><b>Source data</b></p> <p><i>Since 2022 HPI</i> compilation is derived from two different administrative data sources - the Property register (PR), maintained by the Registry Agency, in combination with data from the Cadastral Administrative-Information System (CAIS) by the Geodesy, cartography and cadaster Agency.</p> <p>Until the end of 2021 the data source for compilation of HPI was a quarterly sampled survey “House price indices“ that gave information on the market prices of the dwellings and on the major price determining characteristics. The sample covered enterprises with real estate activities (68.31 -NACE rev.2) and residential construction enterprises or enterprises with investments in residential buildings. <i>Weights</i></p> <p>The use Property Register combined with the Cadastral Administrative-Information System (CAIS) are considered as the most adequate approach for derivation of HPI</p>



						<p>weights..</p> <p><b>Accuracy – overall</b></p> <p>The accuracy of source data is monitored by assessing the methodological soundness of price and weight sources and the adherence to the methodological recommendations. Since 2022, data collection cover the whole universe of transactions. In line with the recommendations, HPI use the real transaction prices registered in Registry Agency. Nonetheless, even transaction prices (as recorded in the Property register, for instance) may, in some cases, be subject to bias (underreporting). BNSI is eliminating the underreporting of prices by annual determination of minimum and maximum price levels by strata, and excluding from calculations transactions bellow and over the limits.</p> <p>Until end of 2021 HPI data collection was based on a sampled survey. The type of survey, sampling and the price collection methods were designed to ensure sufficient coverage and timeliness.</p> <p>HPI are with good accuracy assured by strictly following Eurostat's methodological recommendations and the regulation.</p> <p><b>Sampling error</b></p> <p>Since 2022 HPI are based on an</p>
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						<p>administrative data source, which covers all market transactions.</p> <p>Until end of 2021, HPI were produced using non-probability (purposive) sample, which made it difficult to assess the sample error. Therefore and due to the complexity of price index structures NSI did not produce estimates on sampling errors. Nevertheless, in order to avoid possible bias due to sample misrepresentation, each year BNSI had used samples of respondents (real estate agencies, construction firms and investors) including the ones with the bigger share of revenues according the annual reporting of enterprises.</p> <p><b>Non-sampling error</b></p> <p>Non-sampling errors are not quantified for the HPI. The NSI tries to reduce non-sampling errors through continuous methodological improvements and validation methods that can help us to avoid coding and typing errors.</p> <p>Until end of 2021, HPI were produced using non-probability (purposive) sample, which made it difficult to assess the sample error. Therefore and due to the complexity of price index structures NSI did not produce estimates on sampling errors. Nevertheless, in order to avoid possible bias due to sample misrepresentation, each year BNSI had used</p>
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						<p>samples of respondents (real estate agencies, construction firms and investors) including the ones with the bigger share of revenues according the annual reporting of enterprises.</p>
					<p>Please provide a succinct assessment of the level of the statistical discrepancies (<i>“internal consistency”</i>).</p>	<p>HPI are internal coherent. Higher level aggregations are derived from detailed indices in accordance with strictly defined procedures.</p> <p>HPI are checked for coherence with the OOHPI sub-index "Purchase of new dwellings".</p> <p>The OOHPI partly overlaps the scope of the HPI. However, both indexes cover a different set of transactions and any comparison of the two indices should be done with this in mind.</p> <p>HPI for newly build dwellings at the lowest level of aggregation (stratum) is used as an input to the calculation of the ‘O.1.1.1.1. Purchases of newly built dwellings’ OOHPI sub index.</p> <p>HPI for newly build dwellings and O.1.1.1.1. Purchases of newly built dwellings are calculated separately.</p> <p>HPI are internally coherent. Higher level</p>

							aggregations are derived from detailed indices in accordance with strictly defined procedures.
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>Please specify punctuality defined as deviations in relation to the timeliness requirements and target dates specified above.</p>	<p>3.3.1 <i>National requirements:</i> HPIs may be required at national level at different frequencies and timeliness.</p> <p>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.</p>	<p>HPI are transmitted to Eurostat according to the Regulation (EU) 2016/792 of the European Parliament and of the Council: within 85 days after the end of reference period (indices) and no later than 15 June each year (weights).</p> <p>HPI are published according to NSI Release calendar – 85 days after the end of the reference quarter.</p> <p>Data provision to national and international users is made with full attention to the principle of punctuality.</p>
CoP14 Coherence and comparability	PC14 Consistency and comparability	14.1/14.1	4.2.1 4.2.2 4.2.3	S17.2 S 18.1	<p>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>”).</p> <p>The results should provide a relative objective measure to facilitate cross-country comparability, e.g. be presented as a ratio of the</p>	<p>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.</p>	<p>Only one HPI set is available.</p>

				<p>inconsistency between compared statistics, as a percentage of GDP, where appropriate.</p>		
				<p>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; and (iii) whether the statistics are consistent across the various frequencies (monthly/quarterly/annual) where relevant.</p>	<p>3.4.2 “Time” and back data consistency: In the housing price statistics context, specify the following:</p> <ul style="list-style-type: none"> <li>- breaks in time series and reasons (whether they relate to methodological or other changes)</li> <li>- time periods for which data are consistent</li> <li>- availability of back data and back calculations performed.</li> </ul>	<p>In principle HPI are comparable over time. Nevertheless, from the first construction of HPI till now, the methodology has constantly developed and improved and therefore some breaks in time series must be considered:</p> <ul style="list-style-type: none"> <li>• data for 2005 - 2008 are based on estimates;</li> <li>• data for 2009 - 2014 are provisional HPI and the data sources for the indices construction are: (1) quarterly pilot survey of newly built dwellings' prices and (2) quarterly survey “Market prices of dwellings” carried out by NSI between 1993 - 2014;</li> <li>• since 2015 NSI has started regular production of HPI for new and existing dwellings according to a harmonised methodology and coverage in compliance with Regulation (EU) 2016/792 of the European Parliament and of the Council and the Commission Implementing Regulation (EU) 2020/1148 . Since Q1 2015 HPI are comparable over time;</li> <li>• since Q1 2022 BNSI has replaced the sampled survey with a more complete</li> </ul>

						<p>administrative data source for production of HPI for new and for existing dwellings, therefore breaks in time series must be considered in Q1 2022;</p> <ul style="list-style-type: none"> <li>• in compliance with the requirements of Commission Implementing Regulation (EU) 2023/1470 of 17 July 2023 laying down the methodological and technical specifications in accordance with Regulation (EU) 2016/792 of the European Parliament and of the Council as regards the HPI and OOHPI, and amending Commission Regulation (EU) 2020/1148, from the beginning of 2024 the House Price Index is calculated with weights that reflect the average annual value of housing transactions calculated from the previous year.</li> </ul>
CoP15 Accessibility and Clarity	PC15 Accessibility and Clarity	15.1/15.1	5.1.1 5.2.1	S9.3 S 11 S12.1	<p>Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.</p>	<p>Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.</p> <p>HPI data are published on the BNSI website in the section on Housing Price Statistics (<a href="https://nsi.bg/en/content/13025/housing-price-statistics">https://nsi.bg/en/content/13025/housing-price-statistics</a>), according to the pre-defined timetable and in compliance with the national Law on Statistics and the European Statistics Code of Practice, respecting professional independence and aiming at objectivity, transparency, and equal treatment of all users. Indices are released quarterly.</p> <p>Microdata are not disseminated.</p>