

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

Statistical domain: Housing Price statistics

Country: Austria

Institution: Statistics Austria

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) – Update 2025

Reporting institution: Statistics Austria

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					
Institutional Environment	Institutional Environment	CoP/PC	IMF DQA F	SIM S	Question(s)	Housing price statistics	Housing price statistics

					The independence of [name of reporting institution], from the statutory political and other basis for external interference in developing, producing and disseminating official statistics is guaranteed by law.	<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.	The Federal Statistics Act , no. 163/1999, defines federal statistics as a (non-personal) information system of the government providing data on the economic, demographic, social, ecological and cultural situation in Austria. In its Article 24 "Special principles applying to the performance of duties" it is stipulated that Statistics Austria shall apply the following principles: <ol style="list-style-type: none"> the compiling of statistics shall be objective and impartial; statistical methods and procedures shall be applied using internationally accepted statistical principles and standards and shall be published; statistics shall be subject to permanent control with the aim of improving quality; statistics shall be kept as up-to-date as possible; the burden on data subjects and respondents shall be minimised and they shall be provided with sufficient information; there shall be compliance with the principles of publication set out in article 30, whereby publications of any kind shall be objective; confidentiality of confidential data and observing the principles of data protection pursuant to Article 5 of the General Data Protection Regulation. Article 38(1) stipulates that The Director General - Statistics is responsible for the management of all statistical and official duties performed by Statistics Austria. When performing official duties he reports to the responsible federal minister. In all matters of scientific methodology the Director General - Statistics is independent when performing these duties. Statistics Austria also coincides with the Principles of the European Statistical Code of Practice. A peer review took place in 2022. Visit 2022-AT-Report
CoP1 Professional Independence	PC1 Professional Independence	1.1/1.1	1.1.1		<i>Legal basis:</i> Please confirm the independence by referring to the relevant national and EU legal act(s) and the formulation used in the legal act.		

						<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:</i> <i>Please confirm the existence of a statistics work programme and specify where to find it (or similar document),</i>	Statistics Austria has an annual statistical work programme which is regularly published on its website (Link to the relevant section). The work programme is only available in German.
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 responsibilities institution(s)] to: Please collect information for the development, production and dissemination of European Statistics is specified in law. <i>Allocation of responsibilities</i>	<i>Allocation of</i> Please explain the allocation of responsibilities for the production of housing price	Statistik Austria is the national agency responsible for the compilation and dissemination of the Austrian HPI. The mandate for the production of house price statistics is laid down in the Commission Regulation (EU) No 2016/792 of 11 May 2016 and the Commission Implementing Regulation 2023/1470 of 17 July 2023. Furthermore there is national regulation .

					<p><i>responsibilities: Please explain the allocation of responsibilities in producing the relevant statistics.</i></p> <p><i>Legal basis: Please confirm the mandate by referring to the relevant legal act(s) and any other kind of formal agreements.</i></p>	<p>statistics.</p> <p><i>Legal basis: 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</i></p>	
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>1.3.1 Advance release calendar: Please confirm the existence of an advance release calendar for housing price statistics and provide a link to it.</i></p>	<p><i>release calendar:</i> Plea se confirm the existence of an advance release calendar for housing price statistics and provide a link to it.</p>	<p>Statistics Austria continuously publishes and updates an advance release calendar giving precise release dates for upcoming releases. The calendar is distributed on the website: https://www.statistik.at/en/medien/release-calendar</p> <p>HPI releases, each quarter, are provisional and subject to revision when new information is available in the following quarter.</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>I.3.2 Revision policy: Please explain succinctly the revision policy for housing price statistics and provide a link to material on the revision policy, if</i></p>	<p>The Austrian OOH/HPIs can be revised. There is a strict revision policy. In particular, HPIs released each quarter are provisional. The indices are revised in the consecutive quarter. Users are informed about any other revisions in the index tables on the website.</p>
<i>Statistical Processes</i>	<i>Statistical Processes</i>	<i>CoP/P C</i>	<i>IMF DQA F</i>	<i>SIM S</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	
CoP7 Sound methodology	PC7 Sound methodology	7.1/7.1	2.1	S4.3	Please specify the relevant statistical standards to which the statistics abide.	2.1.1 General remarks: Specify if housing price statistics follow the methodological recommendations in the Technical Manual and the RPPI Handbook.	<p>The HPI compilation follows methodological standards set out in the Implementing Regulation 2023/1470 and follows the methodology laid out in the Technical Manual to ensure comparability of HPI indices across Member States.</p> <p>The HPI measures the evolution of market prices of all residential properties purchased by households. It includes both new and existing dwellings, regardless of whether the purchase is for own-occupancy or investment. Land price is included in prices and weights.</p> <p>House price statistics are based on final market prices paid by households (VAT included), while non-market prices (e.g. self-building) are ruled out</p>

						from the scope of the HPI. Detailed information on compilation methodology is available on the agency's website, https://www.statistik.at/en/statistics/national-economy-and-public-finance/prices-and-price-indices/house-price-index-and-ooh-pi-x/index.html	
					<p>Please specify adherence or deviations from concepts, rules, and 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</p>	<p>Deviations from concepts, rules, and concepts and rules according to specific to international standards housing prices statistics with gaps that are of material impact material relevance for the statistics. should be identified..</p>	The geographical coverage of house price statistics is the entire national territory.
CoP8 Appropriate Statistical procedures	PC8 Appropriate Statistical procedures	8.2/8.2	3.1 3.3 3.4	S12.1 S21.1 S21.3 S	<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</p> <p><i>Main features:</i> For housing price statistics, this description should start by assessing the soundness of methods and sources of information,</p>	The production of HPI statistics is based on administrative data; in particular, prices of dwellings gathered from the land registry are provided by a contractor. Prices of dwellings are taken into account in the quarter where the sales contract is signed and ownership rights are transferred.	

			21.5- 6	<p>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>procedures and methods used in 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</p>	<p>Data validation is performed mainly through outlier detection, by thresholds for surface and price per square meters set yearly on the base of the Real Estate Market data from the previous year.</p> <p>HPIs are calculated using a chained Laspeyres formula, applying stratification combined with a hedonic method to take quality changes into account. For each stratum (defined on the base of territorial variables, demographic variables, and dwelling size), the elementary index is a Jevons index adjusted by a quality change index calculated from a vector of regression coefficients obtained by the estimation on a chosen reference set of price observations (Hedonic Repricing). Elementary indices are then aggregated to obtain multiple regional indices for regions of Austria and Vienna, in the next step two sub-indices (for new and existing dwellings) and the overall index are calculated.</p> <p>The general aggregate index is calculated as a weighted arithmetic average of stratum elementary indices, where the weight of its stratum is proportional to its importance on the total expenditure of households (weights are updated yearly and are estimated on the basis of the same data base used for processing price information).</p>
--	--	--	------------	---	---	--

						this respect, if existent.	
<i>Statistical Output</i>	<i>Statistical Output</i>	<i>CoP/P C</i>	<i>IMF DQA F</i>	<i>SIM S</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. References to the statistical legislation and other formal or informal commitments could be sufficient. 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 	<p>Housing is an important sector of the economy which warrants a close monitoring of its movement in terms of overall performance, soundness, vulnerability, and risks. The HPI is a useful measure, although a broad one, to identify housing market shifts and assess its impacts on micro- and macro-economy and decision making at various levels. As such, it is a component of the IMF's Financial Soundness Indicators and of the European Commission's Macroeconomic Imbalances Procedure headline indicators. Nationally, the HPI responds to the needs of a wide range of user groups interested in the behaviour of the domestic housing market, including government policy makers, the financial sector, the construction sector, households, related associations, and researchers.</p> <p>User Consultation: there is not a formal user consultation process. Users are free to interact and to provide feedback and suggestion by directly contacting the reference persons.</p>

						<p>purposes</p> <ul style="list-style-type: none"> - an input to economic forecasting and analysis - an input for decision making in respect to the housing market 	
CoP12 Accuracy and reliability (including stability)	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 	<p>The accuracy of housing price statistics can be assessed on the reliability of methodological first releases for the soundness of price and weight sources and adherence to the methodological recommendations.</p> <p>Please also provide a detailed description on</p>	<p>HPI is perceived to be accurate and to reflect adequately the overall performance of the housing market. Methodological rules and guidelines prescribed in the official manual are closely followed in the processes of data collection, modelling, weighting, and estimation. The data sources, which are mostly administrative data from the land register, are monitored on a routine basis for accuracy, reliability, stability, and exhaustiveness. The monitored outcomes are translated into follow-up actions for improvement.</p> <p>The Austrian HPI is not subject to sampling error, because the index calculation is based on administrative data which cover all dwelling transactions. Only transactions of single purpose entities (SPE) are not covered, but there is no evidence to suggest any significance for the residential real estate market.</p>

					RMSRE depending on the indicator). 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.	the data sources for both weights and prices, and price collection methods.	
					Please provide a succinct assessment of the level of the statistical discrepancies ("internal		Internal consistency is ensured through the hierarchical calculation steps from elementary indices to two sub-indices (new and existing dwellings) and then to the final aggregated index.
CoP13 Timeliness and punctuality	PC13 Timeliness (including punctuality)	13.1 13.4	4.1	S.16	Please specify the timeliness requirements for international and EU purposes and the national target publication dates. Please specify punctuality defined as deviations in	3.3.1 National requirements: HPIs may be required at different frequencies and timeliness. 3.3.2 EU and	House price statistics are released within the timeliness limits set internally and externally. Nationally, dissemination of quarterly HPIs follows the preannounced release schedule and meets the Eurostat requirements of a data transfer of 85 days after the end of reference period.

					timeliness requirements and target dates specified above.	<i>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 4.2.2 4.2.3	S17.2 S 18.1	Please provide a succinct assessment of the results of the consistency check of the statistics with related other related domains or data sets with which the statistics must show coherence (“external	<i>3.4.1 Consistency with related statistics:</i> Housing price estimates may be confronted with other indicators available at the	Currently, there are different institutions publishing house price statistics in Austria in addition to the HPI/OOH. There are differences in the results published by each source, as there are differences in both the data and methodology used. Therefore, the HPI is not directly comparable with these other indicators.

				<p><i>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.</p>	<p>national level, e.g., price valuation by a national appraisal board.</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).</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"> - breaks in time series and reasons (whether they relate to methodological or other changes) - time periods 	<p>At the moment the series start from Q1 2010 and are produced consistently over time regarding methodology and definitions. No breaks in time series recorded.</p>

					for which data are consistent - availability of back data and back calculations performed.	
CoP15 Accessibility and Clarity	PC15 Accessibility and Clarity	15.1/15.1	5.1.1	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.	<p>Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.</p> <p>HPI statistics are disseminated through the online index table release https://www.statistik.at/en/statistics/national-economy-and-public-finance/prices-and-price-indices/house-price-index-and-ooh-pi/x/index.html</p> <p>Other channels of dissemination are the Statcube database (HPI, OOH PI), as well as the Statistics Austria open data website.</p> <p>There are frequent press releases.</p>