

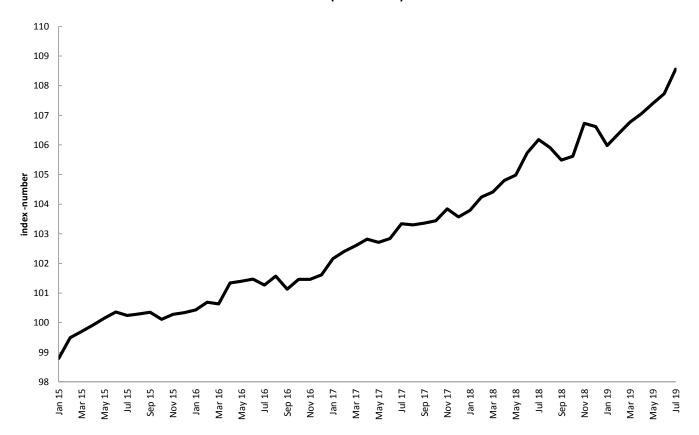
09 September 2019

# Construction Cost Index for New Housing July 2019

### Year-on-year housing construction costs with a 2.2% increase

In July, construction costs for new residential buildings are estimated to have increased by 2.2%, 0.3 percentage points more than in June. For the same month, the price of materials and labor costs rose 0.4% and 4.9%, respectively.

# Construction cost index for new residential buildings, January 2015 - July 2019 (100 = 2015)









## **Annex: Construction Cost Index for New Buildings**

Mathematical   Math													
Name 2015		Index (100=2015)			Year-on-Year change (%)			Month-on-Month change (%)			12-month average change (%)		
August 2015         102.44         0.033         10.035         1.15         2.12         -0.3         -0.11         0.2         1.11         1.5         0.2           September 2015         10.23         10.23         10.23         1.5         2.2         0.6         0.1         -0.1         0.3         1.2         1.9         0.1           Cottober 2015         10.23         10.03         10.06         1.7         1.4         0.7         -0.2         -0.4         0.0         1.2         1.9         0.1           Nowember 2015         10.23         9.98         10.00         1.0         1.3         0.6         0.1         -0.1         0.3         1.2         2.0         0.1           Pocember 2015         10.03         9.98         1.0         1.0         1.3         0.6         0.1         -0.1         0.0         0.2         1.0         0.0         0.0         0.1         1.0         1.0         1.0         0.0		Total	Material	Labor costs	Total	Material	Labor costs	Total	Material	Labor costs	Total	Material	Labor costs
Augys 2015         1924         0.03         10.03	June 2015	100.36	100.42	100.26	2.0	3.1	0.5	0.2	0.3	0.1	1.0	1.4	0.3
August 2015   10,23   10,30   10,02   1.4   2.1   0.3   0.0   0.1   0.2   1.1   1.8   0.1													
September 2015	•				1.4	2.1	0.3	0.0			1.1	1.8	
Company   Comp	-												
December 2015   100.38   100.31   100.66   1.2   1.4   0.9   0.2   0.2   0.2   0.2   1.2   2.0   0.0	October 2015												
December 2015   100.34   99.90   101.00   1.0   1.3   0.6   0.1   -0.1   0.3   1.2   2.0   0.0													
Reference   2016   10.06   10.07   10.05   10.05   1.2   1.1   1.4   0.3   0.0   0.7   1.4   1.9   0.5													
March 2016   100.63   100.71   100.50   0.9   0.9   1.0   0.1   0.1   0.1   1.4   1.9   0.6	January 2016	100.43	100.74	99.95	1.7	1.6	1.8	0.1	0.8	-1.0	1.3	2.0	0.3
May 2016	February 2016	100.69	100.73	100.63	1.2	1.1	1.4	0.3	0.0	0.7	1.4	1.9	0.5
May 2016   101.49   101.22   101.67   1.2   1.1   1.5   0.1   0.4   -0.4   1.4   1.6   0.9	March 2016	100.63	100.71	100.50	0.9	0.9	1.0	-0.1	0.0	-0.1	1.4	1.9	0.6
Name	April 2016	101.34	100.85	102.08	1.4	0.8	2.4	0.7	0.1	1.6	1.4	1.8	0.8
August 2016   101.27   101.24   101.32   1.0   0.9   1.3   -0.2   -0.1   -0.4   1.2   1.3   1.2   1.3	May 2016	101.40	101.22	101.67	1.2	1.1	1.5	0.1	0.4	-0.4	1.4	1.6	0.9
August 2016   101.27   101.24   101.32   1.0   0.9   1.3   0.2   0.1   0.4   1.2   1.3   1.2   1.3	June 2016	101.47	101.31	101.71	1.1	0.9	1.4	0.1	0.1	0.0	1.3	1.4	1.0
September 2016   101.13   100.77   101.67   0.88   0.5   1.11   -0.44   -0.7   -0.11   1.2   1.11   1.14   1.15	July 2016	101.27	101.24	101.32	1.0	0.9	1.3	-0.2	-0.1	-0.4	1.2	1.3	1.2
Cotcober 2016   101.46   101.09   102.03   1.3   1.2   1.5   0.3   0.3   0.4   1.2   1.1   1.4	August 2016	101.57	101.46	101.74	1.3	1.2	1.5	0.3	0.2	0.4	1.2	1.2	1.3
Company   Comp	-												
Newmber 2016   101.46   101.10   102.00   1.2   1.1   1.3   0.0   0.0   0.0   0.0   1.2   1.0   1.4     December 2016   101.61   101.30   102.08   1.3   1.4   1.1   0.1   0.2   0.1   1.2   1.0   1.4     January 2017   102.16   102.16   102.06   102.32   1.7   1.4   2.1   0.2   0.1   0.5   0.8   0.2   1.2   1.0   1.5     February 2017   102.41   102.16   102.79   1.7   1.4   2.1   0.2   0.1   0.5   1.3   1.1   1.6     March 2017   102.82   102.55   103.21   1.5   1.7   1.1   0.2   0.2   0.2   0.2   1.3   1.1   1.7     April 2017   102.24   102.25   103.61   1.3   1.0   1.8   0.1   0.3   0.2   1.3   1.2   1.6     May 2017   102.24   102.25   103.46   1.3   1.0   1.8   0.1   0.3   0.2   1.3   1.2   1.6     August 2017   103.34   102.60   104.46   2.0   1.3   3.1   0.5   0.7   0.2   1.4   1.2   1.8     August 2017   103.36   102.51   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1     Cotober 2017   103.36   102.51   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1     Cotober 2017   103.44   102.52   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.2     November 2017   103.84   102.52   105.85   1.9   1.1   3.2   0.3   0.4   0.1   1.8   1.3   2.5      January 2018   104.41   103.44   105.89   1.8   1.1   2.8   0.2   0.0   0.4   0.1   1.8   1.3   2.6     February 2018   104.41   103.44   105.89   1.8   1.1   2.8   0.2   0.0   0.4   1.8   1.2   2.6      August 2018   104.21   103.55   106.68   1.9   1.1   3.2   0.3   0.4   0.1   0.7   1.8   1.2   2.6      August 2018   104.21   103.55   106.68   1.9   1.1   3.2   0.3   0.4   0.1   0.7   1.8   1.3   2.5      January 2018   104.25   104.65   2.2   1.6   0.8   2.9   0.2   0.4   0.1   1.8   1.3   2.6      August 2018   104.21   103.55   105.64   1.8   1.3   2.6   0.4   0.6   0.2   1.8   1.3   2.6      August 2018   104.21   103.55   106.68   1.9   1.1   3.2   0.3   0.4   0.1   1.7   1.8   1.2   2.9      June 2018   105.73   103.83   105.74   1.8   1.3   2.6   0.8   0.9   0.4   0.1   0.7   2.0   1.8   1.3   2.6      August 2019   104	•												
December 2016   101.61   101.30   102.08   1.3   1.4   1.1   0.1   0.2   0.1   1.2   1.0   1.4     January 2017   102.16   102.06   102.32   1.7   1.3   2.4   0.5   0.8   0.2   1.2   1.0   1.5     February 2017   102.41   102.46   102.79   1.7   1.4   2.1   0.2   0.1   0.5   1.3   1.1   1.6     March 2017   102.82   102.35   103.02   2.0   1.6   2.5   0.2   0.2   0.2   0.2   1.3   1.1   1.6     May 2017   102.82   102.56   103.21   1.5   1.7   1.1   0.2   0.2   0.2   0.2   1.3   1.2   1.6     May 2017   102.71   102.21   103.46   1.3   1.0   1.8   0.1   0.3   0.2   1.3   1.2   1.6     May 2017   102.74   101.92   103.46   1.3   1.0   1.8   0.1   0.3   0.2   1.3   1.2   1.6     May 2017   103.34   102.60   104.46   2.0   1.3   3.1   0.5   0.7   0.2   1.4   1.2   1.8     August 2017   103.36   102.51   104.46   1.7   1.1   2.7   0.0   0.1   0.0   1.5   1.2   1.9     September 2017   103.36   102.51   104.45   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1     October 2017   103.34   102.52   104.85   2.0   1.4   2.8   0.1   0.0   0.2   1.7   1.3   2.2     November 2017   103.54   102.51   105.38   1.9   1.1   3.2   0.3   0.4   0.1   0.0   0.2   1.6   1.3   2.4     November 2017   103.54   102.51   105.38   1.9   1.1   3.2   0.3   0.4   0.1   0.0   0.2   1.6   1.3   2.4     December 2017   103.54   102.51   105.38   1.9   1.1   3.2   0.3   0.4   0.1   0.0   0.2   1.6   1.3   2.4     December 2017   103.54   102.51   105.38   1.9   1.1   3.2   0.3   0.4   0.1   0.0   0.2   1.6   1.3   2.4      January 2018   103.79   102.83   105.56   1.6   0.8   2.9   0.2   0.4   0.1   1.8   1.3   2.6      February 2018   104.78   103.81   105.66   1.6   0.8   2.9   0.2   0.4   0.1   1.8   1.3   2.6      February 2018   104.98   103.85   105.44   1.8   1.3   2.6   0.4   0.6   0.2   1.8   1.3   2.6      April 2018   104.98   103.85   105.66   1.6   0.8   2.9   0.2   0.4   0.1   0.7   2.0   1.3   3.4      April 2018   104.98   103.85   105.66   1.6   0.8   1.9   0.3   0.2   0.4   0.1   0.7   2.0   1.3   3.4      April 2018													
Pebruary 2017   102.41   102.16   102.79   1.7   1.4   2.1   0.2   0.1   0.5   1.3   1.1   1.6     March 2017   102.60   102.33   103.02   2.0   1.6   2.5   0.2   0.2   0.2   0.2   1.3   1.1   1.7     April 2017   102.81   102.51   103.21   1.5   1.7   1.1   0.2   0.2   0.2   0.2   1.3   1.2   1.6     May 2017   102.71   102.21   103.46   1.3   1.0   1.8   -0.1   -0.3   0.2   1.3   1.2   1.6     May 2017   102.84   109.22   104.23   1.4   0.6   2.5   0.1   -0.3   0.2   1.4   1.2   1.7     July 2017   103.34   102.60   104.46   2.0   1.3   3.1   0.5   0.7   0.2   1.4   1.2   1.8     August 2017   103.30   102.51   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1     October 2017   103.84   102.75   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1     October 2017   103.84   102.75   105.49   2.3   1.6   3.4   0.4   0.2   0.6   1.8   1.3   2.4     December 2017   103.84   102.75   105.38   1.9   1.1   3.2   -0.3   -0.4   -0.1   1.8   1.3   2.5      April 2018   103.79   102.83   105.26   1.6   0.8   2.9   0.2   0.4   -0.1   1.8   1.3   2.6     Pebruary 2018   103.79   103.81   105.89   1.8   1.1   2.8   0.2   0.0   0.4   1.8   1.2   2.6     April 2018   104.80   103.81   105.89   1.8   1.1   2.8   0.2   0.0   0.4   1.8   1.2   2.6      April 2018   104.80   103.81   106.76   2.2   1.6   3.2   0.2   0.2   0.1   0.0   1.7   2.0   1.3   3.1      August 2018   105.91   103.83   109.77   2.7   1.2   5.1   0.4   0.0   1.1   0.7   1.8   1.2   2.9      August 2018   105.91   103.83   109.77   2.7   1.2   5.1   0.4   0.0   1.1   0.7   1.8   1.2   2.9      August 2018   105.92   103.83   109.77   2.7   1.2   5.1   0.4   0.0   0.1   0.7   1.8   1.2   2.9      August 2018   105.93   103.83   109.77   2.7   1.2   5.1   0.4   0.0   0.1   0.7   1.8   1.2   2.9      August 2018   105.95   103.83   109.77   2.7   1.2   5.1   0.4   0.0   0.1   0.7   1.8   1.2   2.2   1.3   3.4      October 2018   105.95   103.83   109.77   2.7   1.2   5.1   0.4   0.0   0.1   0.1   0.2   2.2   1.3   3.4      October 2018													
March 2017         10.260         102.33         103.02         2.0         1.6         2.5         0.2         0.2         0.2         1.3         1.1         1.7           April 2017         102.21         102.26         103.21         1.5         1.7         1.1         0.2         0.2         0.2         1.3         1.2         1.6           May 2017         102.21         102.21         102.24         103.36         104.23         1.4         0.6         2.5         0.1         -0.3         0.7         1.4         1.2         1.7           July 2017         103.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           August 2017         103.30         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           September 2017         103.44         102.57         105.49         2.3         1.6         3.4         0.4         0.0         0.2         1.6         1.3         2.1           October 2017         103.34         105.5         1.5         1.9         1.1 </td <td>January 2017</td> <td>102.16</td> <td>102.06</td> <td>102.32</td> <td>1.7</td> <td>1.3</td> <td>2.4</td> <td>0.5</td> <td>0.8</td> <td>0.2</td> <td>1.2</td> <td>1.0</td> <td>1.5</td>	January 2017	102.16	102.06	102.32	1.7	1.3	2.4	0.5	0.8	0.2	1.2	1.0	1.5
March 2017         10.260         102.33         103.02         2.0         1.6         2.5         0.2         0.2         0.2         1.3         1.1         1.7           April 2017         102.21         102.25         103.21         1.5         1.7         1.1         0.2         0.2         0.2         1.3         1.2         1.6           May 2017         102.21         102.21         103.46         1.3         1.0         1.8         -0.1         -0.3         0.7         1.4         1.2         1.7           July 2017         103.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           August 2017         103.30         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.2         1.9           September 2017         103.44         102.52         104.85         2.0         1.4         2.8         0.1         0.0         0.2         1.6         1.3         2.1           Octable 2017         103.44         105.52         1.5         1.6         0.8         2.9         0.1	February 2017	102.41	102.16	102.79	1.7	1.4	2.1	0.2	0.1	0.5	1.3	1.1	1.6
April 2017         102.82         102.56         103.21         1.5         1.7         1.1         0.2         0.2         0.2         1.3         1.2         1.6           May 2017         102.71         102.21         103.46         1.3         1.0         1.8         -0.1         -0.3         0.7         1.4         1.2         1.6           June 2017         102.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           August 2017         103.30         102.51         104.65         1.7         1.1         2.7         0.0         -0.1         0.0         1.5         1.2         1.9           September 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.34         102.76         105.59         2.3         1.6         3.4         0.4         0.2         0.6         1.8         1.3         2.2           Movember 2017         103.57         102.83         105.86         1.6         0.8         2.9         0.		102.60	102.33	103.02	2.0	1.6	2.5	0.2	0.2	0.2	1.3	1.1	1.7
May 2017         102.71         102.21         103.46         1.3         1.0         1.8         -0.1         -0.3         0.2         1.3         1.2         1.6           June 2017         102.84         101.92         104.23         1.4         0.6         2.5         0.1         -0.3         0.7         1.4         1.2         1.7           July 2017         103.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           August 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.44         102.52         104.85         2.0         1.4         2.8         0.1         0.0         0.2         1.7         1.3         2.2           December 2017         103.57         102.39         105.38         1.9         1.1         3.2         -0.3         -0.4         -0.1         1.8         1.3         2.4           December 2017         103.57         102.39         105.84         1.8         1.3         2.6         0													
June 2017         102.84         101.92         104.23         1.4         0.6         2.5         0.1         -0.3         0.7         1.4         1.2         1.7           July 2017         103.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           August 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.84         102.76         105.99         2.3         1.6         3.4         0.4         0.2         0.6         1.8         1.3         2.4           December 2017         103.57         102.39         105.26         1.6         0.8         2.9         0.2         0.4         -0.1         1.8         1.3         2.6           January 2018         104.24         103.45         105.26         1.6         0.8         2.9         0.	-												
July 2017         103.34         102.60         104.46         2.0         1.3         3.1         0.5         0.7         0.2         1.4         1.2         1.8           September 2017         103.30         102.51         104.46         1.7         1.1         2.7         0.0         -0.1         0.0         1.5         1.2         1.9           September 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.44         102.52         104.65         2.0         1.4         2.8         0.1         0.0         0.2         1.7         1.3         2.2           November 2017         103.87         102.39         105.38         1.9         1.1         3.2         -0.3         -0.4         -0.1         1.8         1.3         2.5           January 2018         103.79         102.83         105.26         1.6         0.8         2.9         0.2         0.4         -0.1         1.8         1.3         2.6           Rebruary 2018         104.41         103.44         105.44         1.8         1.3         2.6	•						2.5				1.4		
August 2017         103.30         102.54         104.46         1.7         1.1         2.7         0.0         -0.1         0.0         1.5         1.2         1.9           September 2017         103.36         102.51         104.65         2.2         1.7         2.9         0.1         0.0         0.2         1.6         1.3         2.1           October 2017         103.44         102.52         104.85         2.0         1.4         2.8         0.1         0.0         0.2         1.7         1.3         2.2           November 2017         103.84         102.76         105.89         2.3         1.6         3.4         0.4         0.2         0.6         1.8         1.3         2.4           December 2017         103.57         102.39         105.38         1.9         1.1         3.2         -0.3         -0.4         -0.1         1.8         1.3         2.5           January 2018         103.79         102.83         105.26         1.6         0.8         2.9         0.2         0.4         -0.1         1.8         1.3         2.6           Rebruary 2018         104.41         103.44         1.08         1.3         2.6         0.4	July 2017	103.34	102.60	104.46	2.0		3.1			0.2	1.4	1.2	
September 2017   103.36   102.51   104.65   2.2   1.7   2.9   0.1   0.0   0.2   1.6   1.3   2.1	•		102.54	104.46				0.0		0.0	1.5		
October 2017         103.44         102.52         104.85         2.0         1.4         2.8         0.1         0.0         0.2         1.7         1.3         2.2           November 2017         103.84         102.76         105.49         2.3         1.6         3.4         0.4         0.2         0.6         1.8         1.3         2.4           December 2017         103.57         102.39         105.38         1.9         1.1         3.2         -0.3         -0.4         -0.1         1.8         1.3         2.5           January 2018         103.79         102.83         105.26         1.6         0.8         2.9         0.2         0.4         -0.1         1.8         1.3         2.6           February 2018         104.24         103.45         105.54         1.8         1.3         2.6         0.4         0.6         0.2         1.8         1.3         2.6           March 2018         104.80         103.56         106.68         1.9         1.0         3.4         0.4         0.1         0.7         1.8         1.2         2.6           May 2018         104.98         103.81         106.66         2.2         1.6         3.2         <	September 2017	103.36	102.51	104.65	2.2	1.7	2.9	0.1	0.0	0.2	1.6	1.3	2.1
December 2017   103.57   102.39   105.38   1.9   1.1   3.2   -0.3   -0.4   -0.1   1.8   1.3   2.5	October 2017	103.44	102.52	104.85	2.0	1.4	2.8	0.1	0.0	0.2	1.7	1.3	2.2
January 2018   103.79   102.83   105.26   1.6   0.8   2.9   0.2   0.4   0.6   0.2   1.8   1.3   2.6     February 2018   104.24   103.45   105.44   1.8   1.3   2.6   0.4   0.6   0.2   1.8   1.3   2.6     March 2018   104.41   103.44   105.89   1.8   1.1   2.8   0.2   0.0   0.4   1.8   1.2   2.6     April 2018   104.80   103.55   106.68   1.9   1.0   3.4   0.4   0.1   0.7   1.8   1.2   2.8     May 2018   104.98   103.81   106.76   2.2   1.6   3.2   0.2   0.2   0.1   1.9   1.2   2.9     June 2018   105.73   103.83   108.62   2.8   1.9   4.2   0.7   0.0   1.7   2.0   1.3   3.1     July 2018   106.18   103.83   109.77   2.7   1.2   5.1   0.4   0.0   1.1   2.1   1.3   3.3     August 2018   105.49   103.86   107.77   2.7   1.2   5.1   0.4   0.0   1.1   2.1   1.3   3.4     September 2018   105.49   103.86   107.77   2.1   1.3   3.2   0.4   0.1   0.1   0.5   2.2   1.3   3.4     October 2018   105.62   103.92   108.21   2.1   1.4   3.2   0.1   0.1   0.2   2.4   2.2   1.2   3.6     December 2018   106.27   104.08   110.78   2.8   1.3   5.0   1.1   0.2   2.4   2.2   1.2   3.6     December 2018   106.98   103.78   109.34   2.1   0.9   3.9   0.6   0.3   0.1   0.0   0.3   2.3   1.3   3.8     February 2019   106.38   104.13   109.80   2.1   0.7   4.1   0.4   0.3   0.4   2.3   1.3   3.8     February 2019   106.78   104.27   110.59   2.3   0.8   4.4   0.4   0.1   0.7   2.4   1.2   4.1     April 2019   107.05   104.11   111.53   2.1   0.5   4.5   0.3   0.2   0.8   2.4   1.2   4.1     April 2019   107.05   104.11   111.53   2.1   0.5   4.5   0.3   0.3   0.4   2.4   1.1   4.3     June 2019   107.05   104.11   111.53   2.1   0.5   4.5   0.3   0.2   0.3   0.4   2.4   1.1   4.3     June 2019   107.05   104.11   111.53   2.1   0.5   4.5   0.3   0.2   0.8   2.4   1.2   4.1     April 2019   107.05   104.11   111.53   2.1   0.5   4.5   0.3   0.2   0.3   0.3   0.4   2.4   1.1   4.3     June 2019   107.05   104.11   111.54   2.3   0.6   4.9   0.3   0.3   0.4   2.4   1.1   4.3     June 2019   107.05   104.11   111.54   2.3   0.6   4.9   0.	November 2017	103.84	102.76	105.49	2.3	1.6	3.4	0.4	0.2	0.6	1.8	1.3	2.4
February 2018         104.24         103.45         105.44         1.8         1.3         2.6         0.4         0.6         0.2         1.8         1.3         2.6           March 2018         104.41         103.44         105.89         1.8         1.1         2.8         0.2         0.0         0.4         1.8         1.2         2.6           April 2018         104.80         103.56         106.68         1.9         1.0         3.4         0.4         0.1         0.7         1.8         1.2         2.8           May 2018         104.98         103.81         106.76         2.2         1.6         3.2         0.2         0.2         0.1         1.9         1.2         2.9           June 2018         105.73         103.83         108.62         2.8         1.9         4.2         0.7         0.0         1.7         2.0         1.3         3.1           June 2018         105.91         103.75         109.21         2.5         1.2         4.5         0.3         -0.1         -0.5         2.2         1.3         3.3           September 2018         105.91         103.86         107.97         2.1         1.3         3.2         -0.4 <td>December 2017</td> <td>103.57</td> <td>102.39</td> <td>105.38</td> <td>1.9</td> <td>1.1</td> <td>3.2</td> <td>-0.3</td> <td>-0.4</td> <td>-0.1</td> <td>1.8</td> <td>1.3</td> <td>2.5</td>	December 2017	103.57	102.39	105.38	1.9	1.1	3.2	-0.3	-0.4	-0.1	1.8	1.3	2.5
March 2018         104.41         103.44         105.89         1.8         1.1         2.8         0.2         0.0         0.4         1.8         1.2         2.6           April 2018         104.80         103.56         106.68         1.9         1.0         3.4         0.4         0.1         0.7         1.8         1.2         2.8           May 2018         104.98         103.81         106.76         2.2         1.6         3.2         0.2         0.2         0.1         1.9         1.2         2.9           June 2018         105.73         103.83         108.62         2.8         1.9         4.2         0.7         0.0         1.7         2.0         1.3         3.1           July 2018         106.18         103.83         109.77         2.7         1.2         5.1         0.4         0.0         1.1         2.1         1.3         3.3           August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.69         103.86         107.97         2.1         1.3         5.0         1.1	January 2018	103.79	102.83	105.26	1.6	0.8	2.9	0.2	0.4	-0.1	1.8	1.3	2.6
April 2018         104.80         103.56         106.68         1.9         1.0         3.4         0.4         0.1         0.7         1.8         1.2         2.8           May 2018         104.98         103.81         106.76         2.2         1.6         3.2         0.2         0.2         0.1         1.9         1.2         2.9           June 2018         105.73         103.83         108.62         2.8         1.9         4.2         0.7         0.0         1.7         2.0         1.3         3.1           July 2018         106.18         103.83         109.77         2.7         1.2         5.1         0.4         0.0         1.1         2.1         1.3         3.3           August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.49         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1<	February 2018	104.24	103.45	105.44	1.8	1.3	2.6	0.4	0.6	0.2	1.8	1.3	2.6
May 2018         104.98         103.81         106.76         2.2         1.6         3.2         0.2         0.2         0.1         1.9         1.2         2.9           June 2018         105.73         103.83         108.62         2.8         1.9         4.2         0.7         0.0         1.7         2.0         1.3         3.1           July 2018         106.18         103.83         109.77         2.7         1.2         5.1         0.4         0.0         1.1         2.1         1.3         3.3           August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.49         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.62         104.11         110.45         2.9         1.7         4.8         -	March 2018	104.41	103.44	105.89	1.8	1.1	2.8	0.2	0.0	0.4	1.8	1.2	2.6
June 2018         105.73         103.83         108.62         2.8         1.9         4.2         0.7         0.0         1.7         2.0         1.3         3.1           July 2018         106.18         103.83         109.77         2.7         1.2         5.1         0.4         0.0         1.1         2.1         1.3         3.3           August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.69         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8	April 2018	104.80	103.56	106.68	1.9	1.0	3.4	0.4	0.1	0.7	1.8	1.2	2.8
July 2018         106.18         103.83         109.77         2.7         1.2         5.1         0.4         0.0         1.1         2.1         1.3         3.3           August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.49         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.8           February 2019         105.98         103.78         109.80         2.1         0.7         4.1	May 2018	104.98	103.81	106.76	2.2	1.6	3.2	0.2	0.2	0.1	1.9	1.2	2.9
August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.49         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.7           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         105.99         2.3         0.8         4.4 </td <td>June 2018</td> <td>105.73</td> <td>103.83</td> <td>108.62</td> <td>2.8</td> <td>1.9</td> <td>4.2</td> <td>0.7</td> <td>0.0</td> <td>1.7</td> <td>2.0</td> <td>1.3</td> <td>3.1</td>	June 2018	105.73	103.83	108.62	2.8	1.9	4.2	0.7	0.0	1.7	2.0	1.3	3.1
August 2018         105.91         103.75         109.21         2.5         1.2         4.5         -0.3         -0.1         -0.5         2.2         1.3         3.4           September 2018         105.49         103.86         107.97         2.1         1.3         3.2         -0.4         0.1         -1.1         2.1         1.3         3.4           October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.2         1.2         3.6           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         105.99         2.3         0.8         4.4 </td <td>July 2018</td> <td>106.18</td> <td>103.83</td> <td>109.77</td> <td>2.7</td> <td>1.2</td> <td>5.1</td> <td>0.4</td> <td>0.0</td> <td>1.1</td> <td>2.1</td> <td>1.3</td> <td>3.3</td>	July 2018	106.18	103.83	109.77	2.7	1.2	5.1	0.4	0.0	1.1	2.1	1.3	3.3
October 2018         105.62         103.92         108.21         2.1         1.4         3.2         0.1         0.1         0.2         2.2         1.3         3.5           November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.7           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         109.80         2.1         0.7         4.1         0.4         0.3         0.4         2.3         1.3         4.0           March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5	August 2018	105.91	103.75	109.21	2.5		4.5	-0.3	-0.1	-0.5		1.3	3.4
November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.7           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         109.80         2.1         0.7         4.1         0.4         0.3         0.4         2.3         1.3         4.0           March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5         0.3         -0.2         0.8         2.4         1.2         4.2           May 2019 (**)         107.40         104.42         111.94         2.3         0.6         4.9	September 2018	105.49	103.86	107.97	2.1	1.3	3.2	-0.4	0.1	-1.1	2.1	1.3	3.4
November 2018         106.73         104.08         110.78         2.8         1.3         5.0         1.1         0.2         2.4         2.2         1.2         3.6           December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.7           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         109.80         2.1         0.7         4.1         0.4         0.3         0.4         2.3         1.3         4.0           March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5         0.3         -0.2         0.8         2.4         1.2         4.2           May 2019 (*)         107.40         104.42         111.94         2.3         0.6         4.9	October 2018	105.62	103.92	108.21	2.1	1.4	3.2	0.1	0.1	0.2	2.2	1.3	3.5
December 2018         106.62         104.11         110.45         2.9         1.7         4.8         -0.1         0.0         -0.3         2.3         1.3         3.7           January 2019         105.98         103.78         109.34         2.1         0.9         3.9         -0.6         -0.3         -1.0         2.3         1.3         3.8           February 2019         106.38         104.13         109.80         2.1         0.7         4.1         0.4         0.3         0.4         2.3         1.3         4.0           March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5         0.3         -0.2         0.8         2.4         1.2         4.2           May 2019 (*)         107.40         104.42         111.94         2.3         0.6         4.9         0.3         0.3         0.4         2.4         1.1         4.3           June 2019 (*)         107.73         104.16         113.18         1.9         0.3         4.2	November 2018	106.73	104.08	110.78	2.8	1.3	5.0	1.1	0.2	2.4	2.2	1.2	
February 2019         106.38         104.13         109.80         2.1         0.7         4.1         0.4         0.3         0.4         2.3         1.3         4.0           March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5         0.3         -0.2         0.8         2.4         1.2         4.2           May 2019 (*)         107.40         104.42         111.94         2.3         0.6         4.9         0.3         0.3         0.4         2.4         1.1         4.3           June 2019 (*)         107.73         104.16         113.18         1.9         0.3         4.2         0.3         -0.2         1.1         2.3         1.0         4.3	December 2018	106.62	104.11	110.45		1.7	4.8	-0.1		-0.3		1.3	
March 2019         106.77         104.27         110.59         2.3         0.8         4.4         0.4         0.1         0.7         2.4         1.2         4.1           April 2019         107.05         104.11         111.53         2.1         0.5         4.5         0.3         -0.2         0.8         2.4         1.2         4.2           May 2019 (*)         107.40         104.42         111.94         2.3         0.6         4.9         0.3         0.3         0.4         2.4         1.1         4.3           June 2019 (*)         107.73         104.16         113.18         1.9         0.3         4.2         0.3         -0.2         1.1         2.3         1.0         4.3	January 2019	105.98	103.78	109.34	2.1	0.9	3.9	-0.6	-0.3	-1.0	2.3	1.3	3.8
April 2019       107.05       104.11       111.53       2.1       0.5       4.5       0.3       -0.2       0.8       2.4       1.2       4.2         May 2019 (*)       107.40       104.42       111.94       2.3       0.6       4.9       0.3       0.3       0.4       2.4       1.1       4.3         June 2019 (*)       107.73       104.16       113.18       1.9       0.3       4.2       0.3       -0.2       1.1       2.3       1.0       4.3	February 2019	106.38	104.13	109.80	2.1	0.7	4.1	0.4	0.3	0.4	2.3	1.3	4.0
April 2019       107.05       104.11       111.53       2.1       0.5       4.5       0.3       -0.2       0.8       2.4       1.2       4.2         May 2019 (*)       107.40       104.42       111.94       2.3       0.6       4.9       0.3       0.3       0.4       2.4       1.1       4.3         June 2019 (*)       107.73       104.16       113.18       1.9       0.3       4.2       0.3       -0.2       1.1       2.3       1.0       4.3	March 2019	106.77	104.27	110.59	2.3	0.8	4.4	0.4	0.1	0.7	2.4	1.2	4.1
June 2019 (*) 107.73 104.16 113.18 1.9 0.3 4.2 0.3 -0.2 1.1 2.3 1.0 4.3	April 2019	107.05	104.11	111.53	2.1	0.5	4.5	0.3	-0.2	0.8	2.4	1.2	4.2
	May 2019 (*)	107.40	104.42	111.94	2.3	0.6	4.9	0.3	0.3	0.4	2.4	1.1	4.3
	June 2019 (*)	107.73	104.16	113.18	1.9	0.3	4.2	0.3	-0.2	1.1	2.3	1.0	4.3
	July 2019 (*)	108.56	104.21	115.19	2.2	0.4	4.9	0.8	0.0	1.8	2.3	0.9	

**Notes:** (\*) Preliminary. Further information on the process of period revisions of CCINH figures for the last three months can be obtained from the explanatory notes. The series beginning in January 2000 can be obtained through a file released simultaneously with this press release.



#### **EXPLANATORY NOTES**

#### **Construction Cost Index for New Housing**

The Construction Cost Index for New Housing (CCINH) is a derived statistic that aims to measure the cost of construction of residential buildings in Portugal. The CCINH is a statistic covered by Council Regulation (EC) No 1165/98 on the production of short-term statistics.

The current CCINH series (base 100 = 2015), which starts in January 2000, replaces the previous index series (base 100 = 2000). The CCINH is released monthly around 40 days after the end of the index reference period. In addition to the total, Statistics Portugal presents separate series for the cost of labor and the cost of building materials.

#### **Revisions**

The information used in the production of the labor cost index comes from an administrative data, which is subject to a regularly update. Due to this, the CCINH is released with a first estimate of the reference month n, a second estimate of month n-1 and the final value of month n-2.

#### Seasonal adjustment

The results are seasonally adjusted, since a seasonable pattern was identified in the labor cost series. For the treatment of seasonality, the JDemetra program, which is available from Eurostat's webpage, is used.

#### Month-on-month growth change

The monthly rate is the change in the index of a certain month compared with the index of the previous month expressed as a percentage. Although up-to-date, this measure can be affected by transient effects.

#### Year-on-year growth change

The year-on-year rate is the change in the index of a certain month compared with the index of the same month in the previous year expressed as a percentage.

#### 12-month average change

The 12-month average rate is the change in the average index of one year compared with the average index of the previous year expressed as a percentage. This moving average is less sensitive to transient changes in prices.

**Date of press release:** The next press released is scheduled for October 7<sup>th</sup> 2019.