



Commercial Property Price Indicators: Sources, Methods and Issues

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Commission


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COMMERCIAL PROPERTY PRICE
INDICATORS: SOURCES,
METHODS AND ISSUES

Background

- G-20 Data Gaps Initiative
- RPPI Handbook
- DGI: Phase 1/Phase 2 ambitions

Process

- Role of the IWGPS
- Authors: D. Fenwick, D. Geltner, Ch. Shimizu, M. Francke, D. Baran
working under contract with Eurostat
Important support from E. Diewert
- Two dedicated workshops

Process

- Challenging work in a new domain for official statistics
- Still to be done: Clarification on the definition of commercial property (role of commercial residential property, narrow vs wide definition of commercial property)
- Publication planned

Contents

- Uses of Commercial Property Price Indicators
- Conceptual framework
- Measuring asset price change over time:
transaction price-based indices
- Appraisal-based indices

Contents

- Appraisal and stock market-based investment return indicators
- Additional indicators
- Data sources
- CPPI currently available

Status of the CPPI document

- For the first time:
Conceptual, methodological and practical issues relevant for CPPI are systematically addressed
- Approved by the IWGPS, but:
Not yet a Handbook
- Further work necessary