



Real Estate Prices rise by 0.5% in Q3/2021

The real estate price index increased by 0.5% in the third quarter of 2021 compared to the same quarter of the previous year, affected by the increase in "residential" real estate prices by (+1.1%). The decline in "commercial" real estate prices (-0.7%) and "agricultural" real estate prices (-0.3%) contributed to reducing the increase in the general index.

Residential Land Prices driving factor of increase in Real Estate Prices in Q3/2021.

- Residential real estate prices increased by 1.1% on an annual basis in the third quarter of 2021, mainly due to the increase in residential land plots prices by (+1.3%), which contributed to the rise in the general index, due to its high importance in the index.
- Among other "residential" real estate, prices for residential buildings decreased by (-0.3%), as well as villas (-5.0%), apartments (-2.8%), and houses (-1.4%).
- Commercial real estate prices decreased by 0.7%, affected by the decline in commercial land plots prices (-0.7%). On the other hand, galleries prices increased by (+0.1%), while both buildings and commercial centers prices stable and did not register any significant changes.
- Agricultural real estate prices decreased by 0.3%, as a result of the decrease in agricultural land prices (-0.3%).

Quarterly Change: Real Estate Prices declining in Q3/2021

- The general real estate price index in the third quarter of 2021 decreased by 0.5 compared to the previous quarter (second quarter of 2021).
- Residential real estate prices decreased by 0.3%, mainly due the decrease in residential land plots prices (-0.2%).
- Among other "residential" real estate, villas prices decreased by 2.7%, as well as apartments (-1.3%), and houses (-0.5%), while residential buildings prices stabilized and did not register any significant changes.
- Commercial real estate prices decreased by 0.9%, mainly due the decline in commercial land plots (-0.9%). On the other hand, galleries prices increased by (+0.3%), while both buildings and commercial centers prices remained stable and did not register any significant changes.
- Agricultural real estate prices stabilized and did not register any significant changes in the third quarter of 2021.



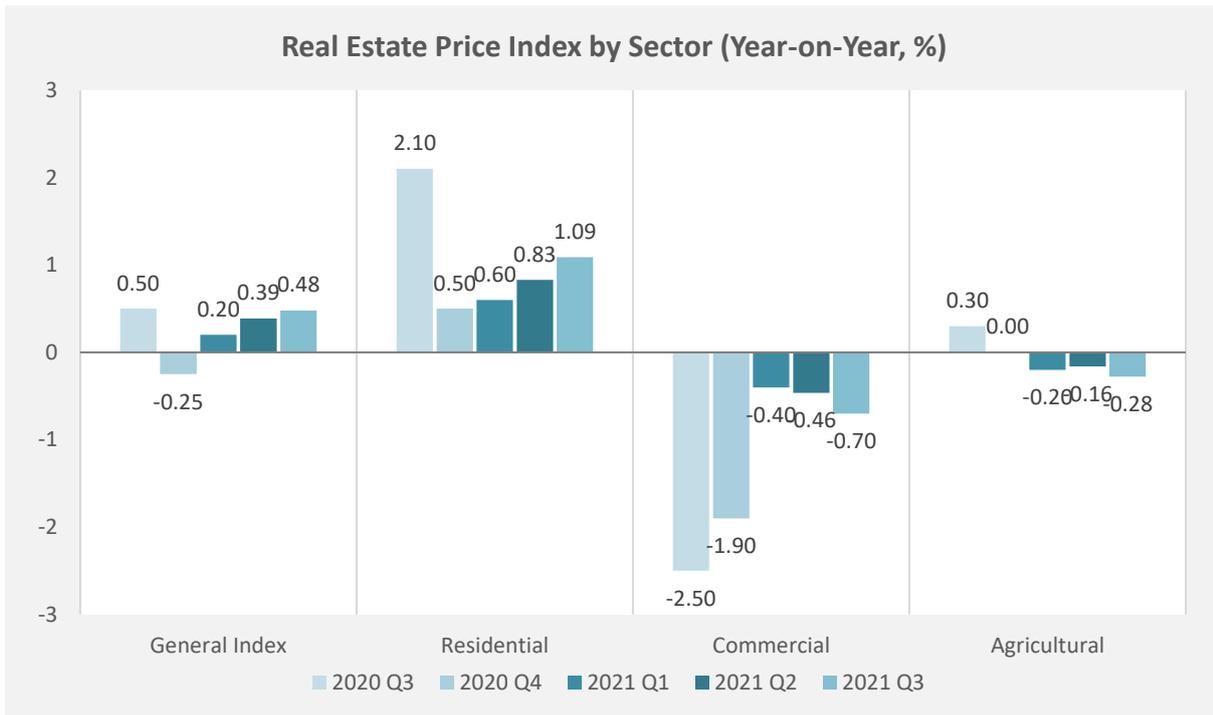
Methodology

The Real Estate Price Index is a statistical tool for measuring the relative change in real estate prices in the Kingdom of Saudi Arabia. It is based on a dataset of real estate transactions that are available in the Ministry of Justice in its capacity as the only official reference and source of data on the real estate sector in the Kingdom. This dataset is an outcome of the processes of electronic registration and documentation conducted in the ministry. It includes various variables on real estate transactions such as value, location, sector, and type. Accordingly, GaStat calculates the index on a quarterly basis by sector and type of real estate for all administrative regions of the Kingdom. The base year of the index is 2014.

Annual and Quarterly Change in the Real Estate Price Index by Sector and Type of Real Estate, Q3 2021

Sector and Type of Real Estate	*Percent Change in Q3-2021 from:	
	Q3-2020	Q2-2021
General Index	0.5	-0.5
Residential	1.1	-0.3
Plot	1.3	-0.2
Building	-0.3	0.0
Villa	-5.0	-2.7
Apartment	-2.8	-1.3
House	-1.4	-0.5
Commercial	-0.7	-0.9
Plot	-0.7	-0.9
Building	0.0	0.0
Gallery /Shop	0.1	0.3
Commercial Center	0.0	0.0
Agricultural	-0.3	0.0
Agricultural Land	-0.3	0.0

*Rounded to the decimal place.



Links: [All Tables](#), [Methodological Note](#)