

## Bank of Lithuania's repeat sales house price index

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Name	Bank of Lithuania's repeat sales house price index (RSHPI)
<b>1. Contact information</b>	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	Macprudential Analysis Division Financial Stability Department Economics and Financial Stability Service
1.3. Contact person	Vaidotas Šumskis <a href="mailto:VSumskis@lb.lt">VSumskis@lb.lt</a> Phone: +370 5 2680 445
<b>2. Legal information</b>	
2.1. Responsibility for collecting, processing, and disseminating statistics	The responsibility of LB for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2019).  The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.  LB performs statistical works according to the <a href="#">Bank of Lithuania Statistics Work Programme</a> , which is approved annually.
2.2. Legislation and agreements to ensure statistical reporting	-
<b>3. Methodological information</b>	
3.1. Concepts and definitions	Repeat sales house price index (RSHPI) is the house price index calculated by the Bank of Lithuania by applying the repeat sales method, which uses the data on each transaction of the same dwelling that has been sold at least twice.
3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	RSHPI covers: <ul style="list-style-type: none"> <li>- the whole territory of the Republic of Lithuania;</li> <li>- the household sector;</li> <li>- dwellings – the existing (not new) flats;</li> <li>- sales transactions – the data of each transaction of the same dwelling that has been sold at least twice.</li> </ul>
3.3. Classification/sectorisation	RSHPI is classified at the territorial level: <ul style="list-style-type: none"> <li>- Republic of Lithuania;</li> <li>- Vilnius city municipality;</li> <li>- Kaunas city municipality;</li> <li>- Klaipėda city municipality;</li> <li>- Republic of Lithuania, excluding Vilnius city municipality;</li> <li>- Republic of Lithuania, excluding Vilnius, Kaunas and Klaipėda city municipalities.</li> </ul>

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3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	RSHPI is a weighted repeat sales index calculated by developing a regression model. Monthly indices are calculated (2015 = 100) by evaluating the transactions of the reporting month and the preceding two months.
3.5. Source data	The data of the administrative source – Real Property Register and Transaction Database of the State Enterprise Centre of Registers – are used for the calculation of RSHPI.
3.6. Statistical techniques	The repeat sales methodology by Karl E. Case and Robert J. Schiller is applied.
<b>4. Accuracy and consistency</b>	
4.1. Data validation	Data consistency, logic and relevance checks are conducted.
4.2. Revisions	RSHPI is revised after receiving new or updated data.
4.3. Intersectoral and cross-domain consistency	-
<b>5. Dissemination</b>	
5.1. Periodicity and release calendar	Monthly. Data are published within 15 business days after the end of the reference month (see <a href="#">Data Release Calendar</a> ).
5.2. Forms of data dissemination	RSHPI is published on the website of the Bank of Lithuania under the section <a href="#">Bank of Lithuania's repeat sales house price index</a> .
<b>6. Metadata update</b>	
	Metadata is reviewed and updated once a year. Last update: 29/12/2020