

March 26, 2019

Japan Real Estate Institute

January 2019 JREI Home Price Indices

According to the January 2019 JREI Home Price Indices, which were released by the Japan Real Estate Institute on March 26, 2019, Composite stood at 92.11 (up 0.47% compared with the previous month), Tokyo 100.73 (up 0.11%), Kanagawa 87.28 (up 0.28%), Chiba 71.79 (up 1.82%), and Saitama 75.71 (up 2.46%).

(January 2000 = 100)

	Composite (Existing Condominium)			Tokyo Prefecture (Existing Condominium)			Kanagawa Prefecture (Existing Condominium)		
	Index	Change		Index	Change		Index	Change	
		Month-on-Month	Year-on-Year		Month-on-Month	Year-on-Year		Month-on-Month	Year-on-Year
Dec. 2012	76.44	—	-2.43%	80.51	—	-1.65%	75.89	—	-2.99%
Dec. 2013	80.32	—	5.07%	85.88	—	6.67%	78.13	—	2.96%
Dec. 2014	84.09	—	4.70%	91.50	—	6.55%	81.18	—	3.89%
Dec. 2015	87.48	—	4.03%	96.04	—	4.96%	82.12	—	1.16%
Dec. 2016	87.51	—	0.03%	95.34	—	-0.73%	83.58	—	1.78%
Dec. 2017	90.98	—	3.96%	98.69	—	3.51%	87.52 *	—	4.71%
Aug. 2018	90.89 *	0.53%	2.73%	99.48	0.79%	3.28%	86.23 *	0.56%	2.00%
Sep. 2018	91.33 *	0.48%	2.47%	100.22 *	0.74%	3.71%	85.85 *	-0.44%	1.69%
Oct. 2018	90.81 *	-0.57%	0.74%	99.70 *	-0.52%	2.05%	86.05 *	0.23%	0.22%
Nov. 2018	91.28 *	0.52%	0.37%	100.33 *	0.63%	2.02%	86.14 *	0.10%	-0.71%
Dec. 2018	91.68 *	0.44%	0.77%	100.62 *	0.29%	1.96%	87.04 *	1.04%	-0.55%
Jan. 2019	92.11	0.47%	1.84%	100.73	0.11%	2.41%	87.28	0.28%	2.16%

	Chiba Prefecture (Existing Condominium)			Saitama Prefecture (Existing Condominium)		
	Index	Change		Index	Change	
		Month-on-Month	Year-on-Year		Month-on-Month	Year-on-Year
Dec. 2012	66.41	—	-1.36%	64.68	—	-6.99%
Dec. 2013	65.92	—	-0.73%	68.17	—	5.39%
Dec. 2014	65.44	—	-0.72%	67.45	—	-1.06%
Dec. 2015	68.55	—	4.75%	71.18	—	5.53%
Dec. 2016	68.82	—	0.39%	71.81	—	0.89%
Dec. 2017	72.13	—	4.81%	75.01	—	4.45%
Aug. 2018	70.29	-1.29%	-0.12%	74.51 *	0.34%	3.41%
Sep. 2018	70.03 *	-0.37%	-4.06%	75.88 *	1.84%	2.07%
Oct. 2018	69.10 *	-1.33%	-4.94%	74.15 *	-2.28%	-1.77%
Nov. 2018	69.32 *	0.32%	-6.10%	74.87 *	0.97%	-2.26%
Dec. 2018	70.51 *	1.72%	-2.25%	73.89 *	-1.31%	-1.49%
Jan. 2019	71.79	1.82%	-2.14%	75.71	2.46%	0.80%

Note: An asterisk (*) denotes a revised figure.

Exhibit 1: Indices at a Glance

Base Date	January 2000 = 100
Compiled and Published by	- Japan Real Estate Institute as the JREI Home Price Indices since January 2015 - Tokyo Stock Exchange as the TSE Home Price Indices from April 2011 to December
Release Frequency	Monthly (Index Figures up to Two Months Ago)
Release Date	- Last Tuesday of Each Month - http://www.reinet.or.jp/en/tentative_calculation.html

Exhibit 2: Year-on-Year Change Trends (last 10 years)

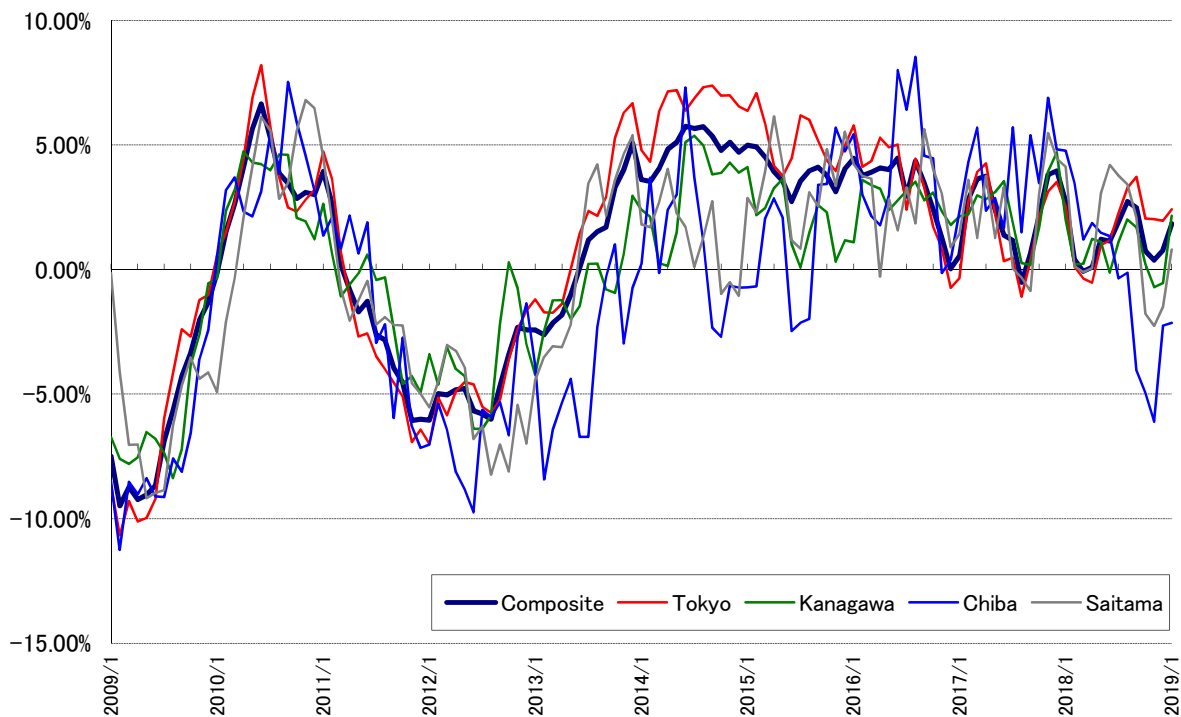


Exhibit 3: JREI Home Price Indices (last 10 years) January 2000 = 100

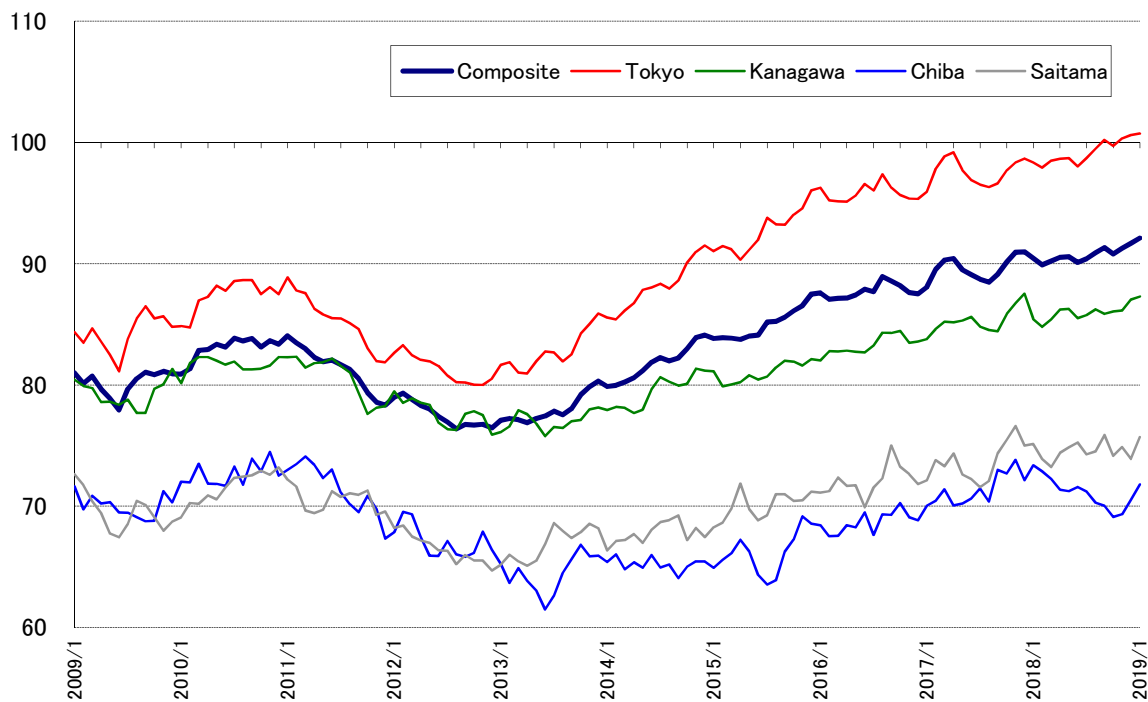


Exhibit 4: Year-on-Year Change Trends (since June 1994)

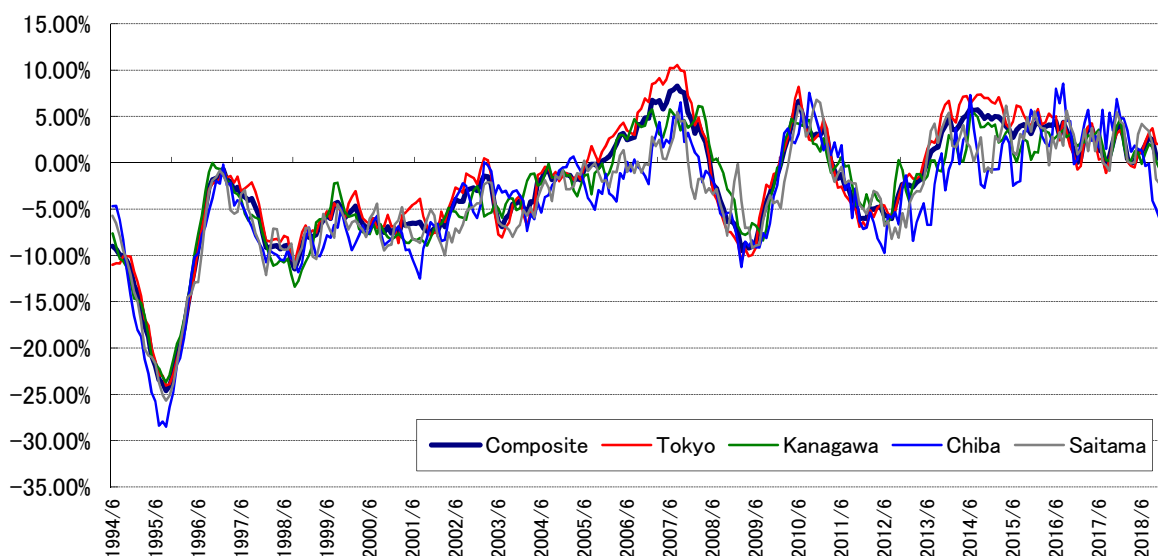
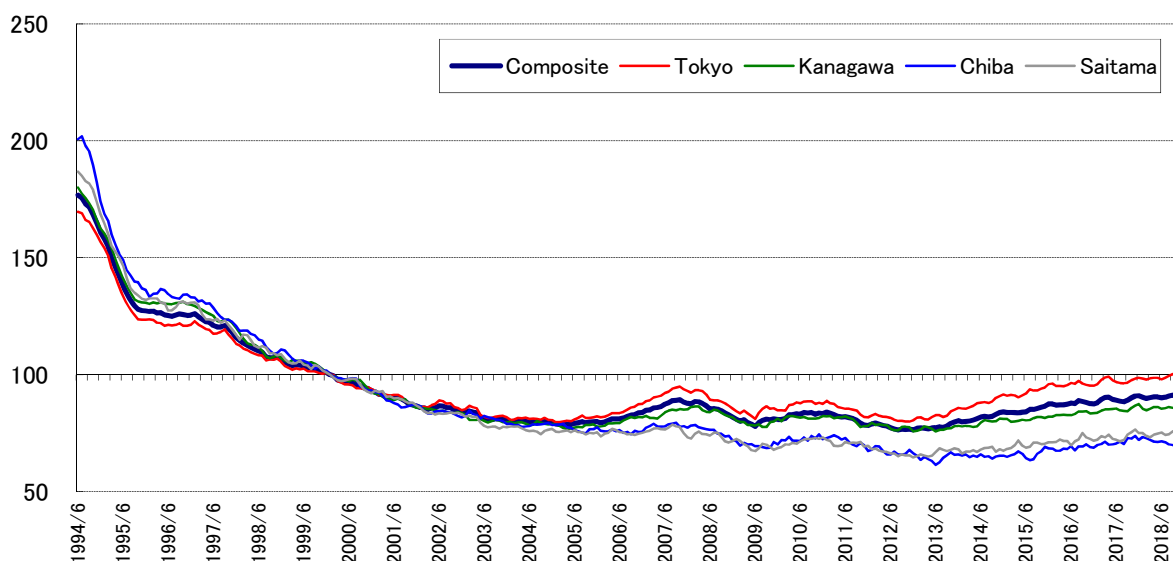


Exhibit 5: JREI Home Price Indices (since June 1994) January 2000 = 100



Please forward your questions to:
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