

April 25, 2023

Japan Real Estate Institute

February 2023 JREI Home Price Indices

According to the February 2023 JREI Home Price Indices, which were released by the Japan Real Estate Institute on April 25, 2023, Composite stood at 115.20 (down 0.01% compared with the previous month), Tokyo 128.55 (down 0.02%), Kanagawa 102.32 (down 0.36%), Chiba 90.84 (unchanged 0.00%), and Saitama 92.67 (up 0.76%).

(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. 2016	87.51	—	0.03%	95.34	—	-0.73%	83.58	—	1.78%
Dec. 2017	90.88	—	3.85%	98.67	—	3.50%	87.54	—	4.74%
Dec. 2018	91.57	—	0.75%	100.62	—	1.97%	87.02	—	-0.60%
Dec. 2019	92.88	—	1.43%	102.68	—	2.05%	86.25	—	-0.88%
Dec. 2020	95.77	—	3.12%	106.58	—	3.79%	87.60	—	1.57%
Dec. 2021	106.83 *	—	11.54%	118.73 *	—	11.41%	96.52	—	10.18%
Sep. 2022	112.81 *	-0.02%	7.19%	125.29 *	0.36%	7.36%	101.84	-1.57%	5.23%
Oct. 2022	113.83 *	0.90%	7.61%	126.86 *	1.25%	8.07%	102.65	0.80%	6.44%
Nov. 2022	114.54 *	0.62%	7.67%	127.83 *	0.76%	8.00%	103.00 *	0.34%	7.11%
Dec. 2022	114.73 *	0.17%	7.39%	127.95 *	0.09%	7.76%	102.29	-0.69%	5.98%
Jan. 2023	115.21 *	0.42%	7.34%	128.57 *	0.48%	7.84%	102.69	0.39%	5.20%
Feb. 2023	115.20	-0.01%	6.15%	128.55	-0.02%	7.00%	102.32	-0.36%	3.01%

	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. 2016	68.82	—	0.39%	71.81	—	0.89%
Dec. 2017	72.10	—	4.77%	74.10	—	3.19%
Dec. 2018	70.54	—	-2.16%	72.75	—	-1.81%
Dec. 2019	72.57	—	2.87%	73.86	—	1.52%
Dec. 2020	73.99	—	1.96%	76.19	—	3.15%
Dec. 2021	81.42	—	10.04%	87.72 *	—	15.14%
Sep. 2022	86.83	1.36%	9.77%	92.53 *	-0.51%	8.15%
Oct. 2022	86.59	-0.28%	8.04%	92.19 *	-0.37%	6.58%
Nov. 2022	87.34	0.87%	8.73%	92.21 *	0.02%	5.66%
Dec. 2022	89.18 *	2.11%	9.52%	93.04 *	0.90%	6.07%
Jan. 2023	90.84 *	1.86%	12.50%	91.97 *	-1.15%	4.25%
Feb. 2023	90.84	0.00%	12.16%	92.67	0.76%	2.21%

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)

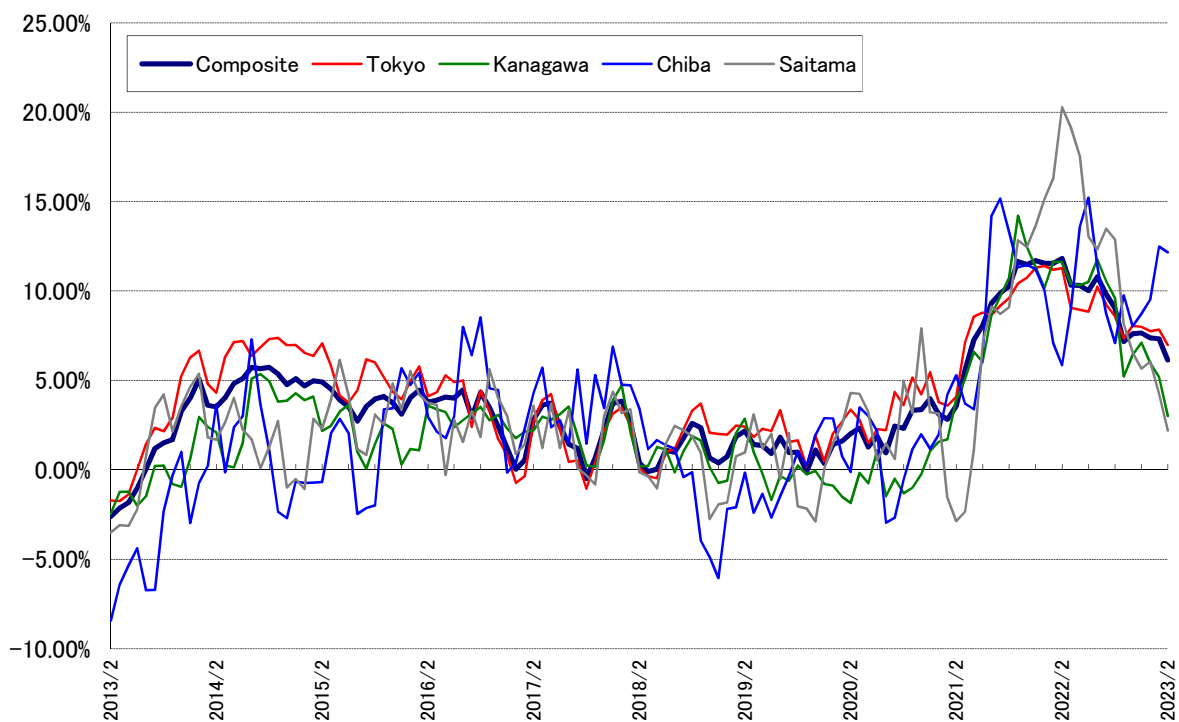


Exhibit 3: JREI Home Price Indices (last 10 years) January 2000 = 100

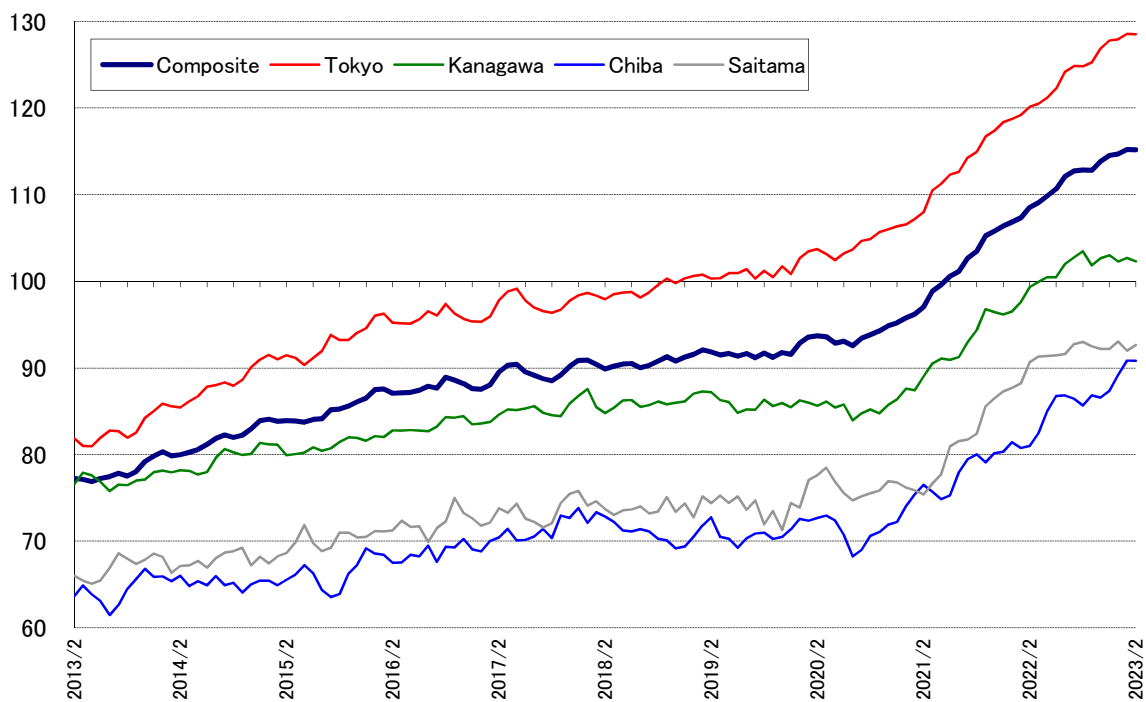


Exhibit 4: Year-on-Year Change Trends (since June 1994)

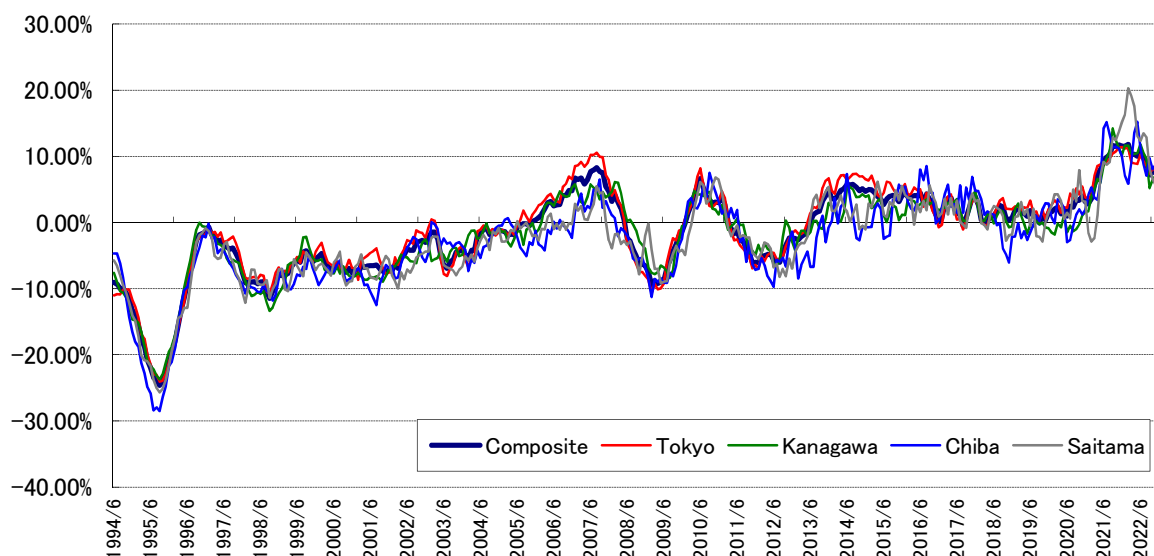
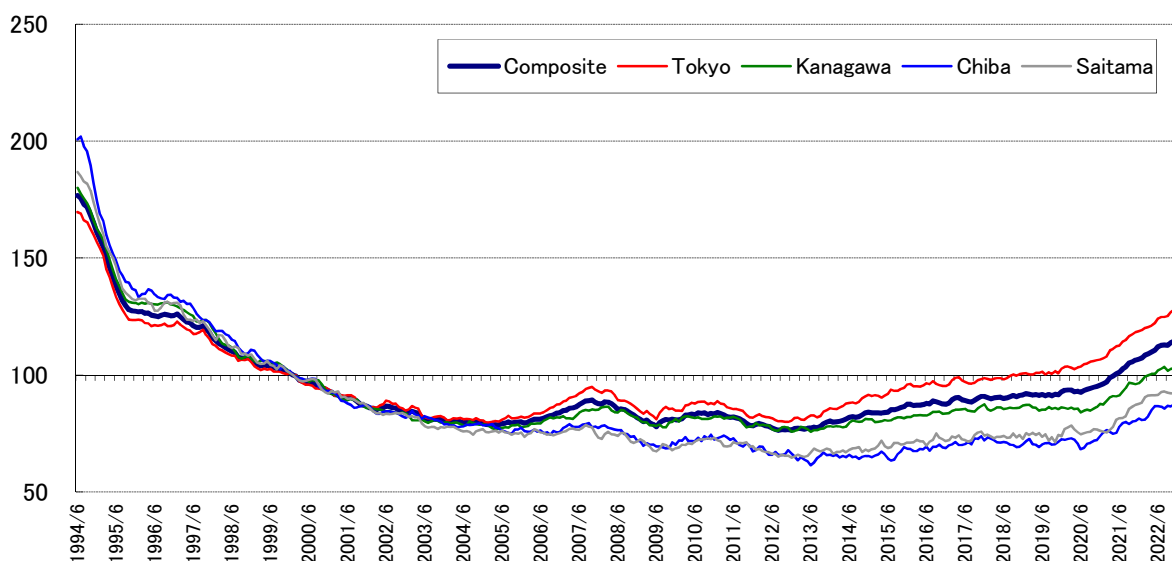


Exhibit 5: JREI Home Price Indices (since June 1994) January 2000 = 100



Please forward your questions to:
 Research Division, Japan Real Estate Institute
 E-mail: jrei-homepriceindex@imail.jrei.jp

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