

December 24, 2025

Japan Real Estate Institute

October 2025 JREI Home Price Indices

According to the October 2025 JREI Home Price Indices, which were released by the Japan Real Estate Institute on December 24, 2025, Composite stood at 141.04 (up 0.38% compared with the previous month), Tokyo 167.82 (up 0.33%), Kanagawa 111.79 (down 0.02%), Chiba 95.99 (up 0.52%), and Saitama 99.02 (up 1.67%).

(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. 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	—	11.55%	118.73	—	11.40%	96.48	—	10.13%
Dec. 2022	114.63	—	7.30%	127.80	—	7.64%	102.26	—	5.99%
Dec. 2023	118.13 *	—	3.06%	133.64 *	—	4.57%	104.81	—	2.49%
Dec. 2024	127.98 *	—	8.34%	148.04 *	—	10.77%	108.38 *	—	3.41%
May. 2025	132.49 *	1.16%	8.53%	154.83 *	0.68%	10.99%	109.54 *	3.04%	3.60%
Jun. 2025	134.18 *	1.28%	9.05%	156.18 *	0.87%	10.83%	111.37 *	1.67%	4.11%
Jul. 2025	136.64 *	1.83%	10.43%	160.03 *	2.47%	12.55%	112.17	0.72%	6.59%
Aug. 2025	137.85 *	0.89%	11.26%	162.83 *	1.75%	14.98%	111.29 *	-0.78%	4.18%
Sep. 2025	140.50 *	1.92%	12.08%	167.27 *	2.73%	16.71%	111.81 *	0.47%	4.71%
Oct. 2025	141.04	0.38%	12.10%	167.82	0.33%	16.81%	111.79	-0.02%	3.30%

	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. 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%	87.82	—	15.27%
Dec. 2022	89.14	—	9.48%	93.00	—	5.90%
Dec. 2023	87.12 *	—	-2.26%	91.19 *	—	-1.95%
Dec. 2024	90.26 *	—	3.61%	95.59 *	—	4.82%
May. 2025	93.81 *	3.49%	5.05%	95.62	-0.91%	3.19%
Jun. 2025	97.08 *	3.49%	8.93%	97.40 *	1.86%	6.18%
Jul. 2025	97.89 *	0.83%	7.43%	97.32 *	-0.08%	4.63%
Aug. 2025	96.50 *	-1.42%	4.93%	96.70 *	-0.64%	3.30%
Sep. 2025	95.49 *	-1.05%	2.28%	97.39 *	0.71%	0.76%
Oct. 2025	95.99	0.52%	3.00%	99.02	1.67%	2.69%

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 Wednesday of Each Month - https://www.reinet.or.jp/?page_id=14347



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

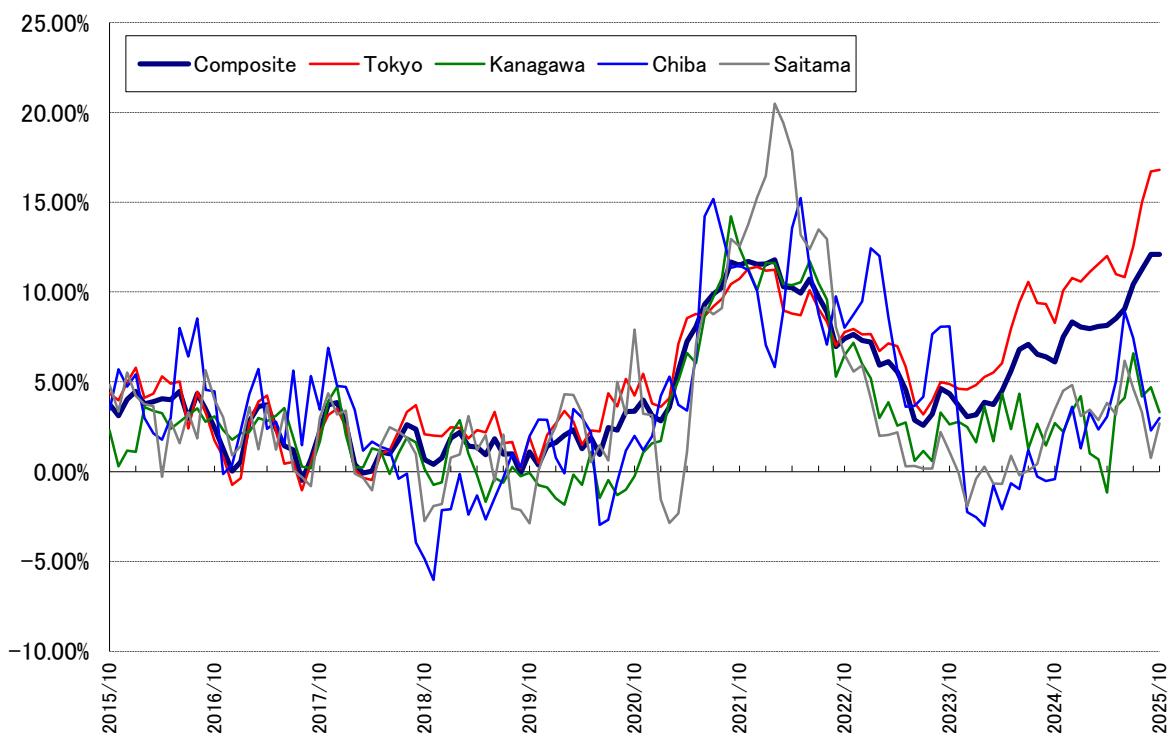


Exhibit 3: JREI Home Price Indices (last 10 years)

January 2000 = 100

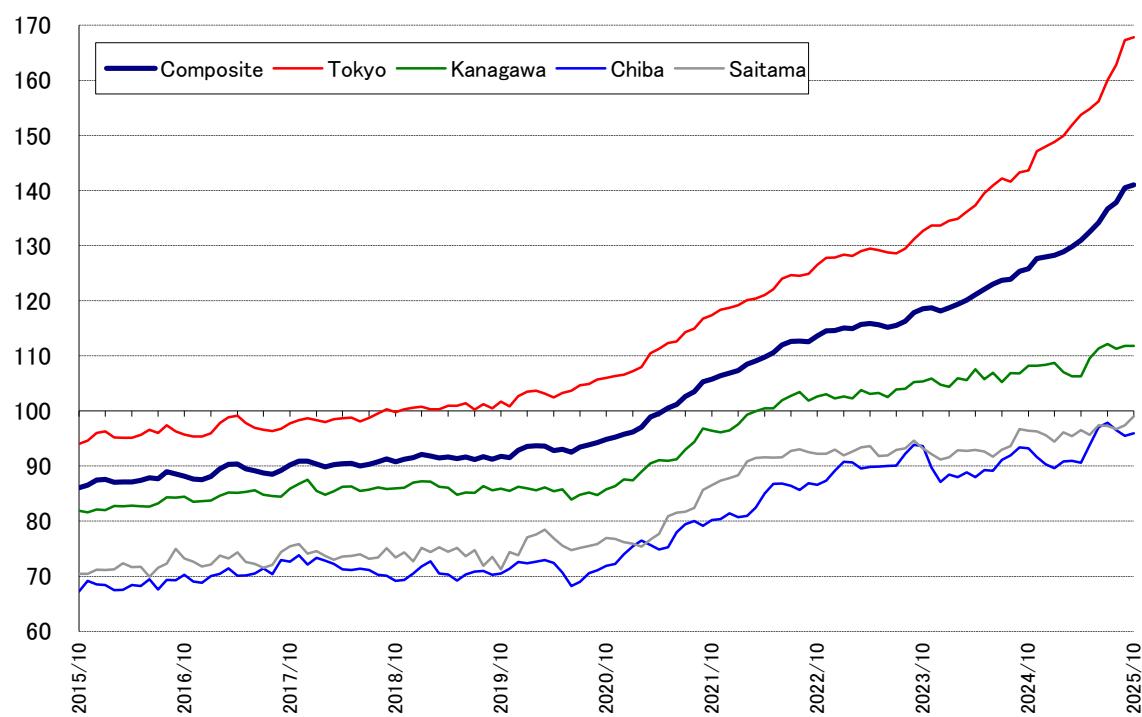


Exhibit 4: Year-on-Year Change Trends (since June 1994)

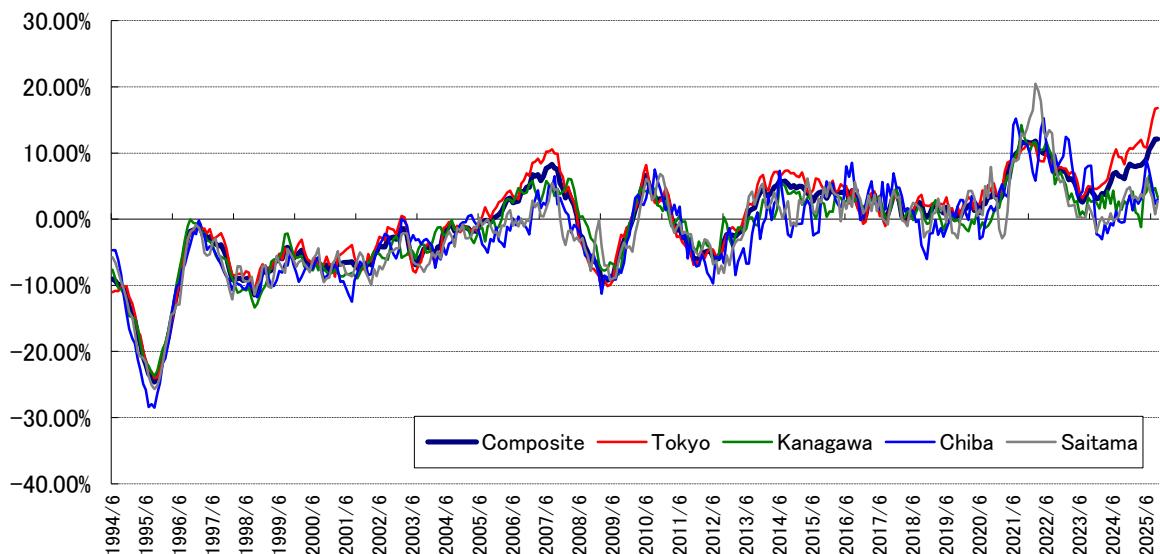
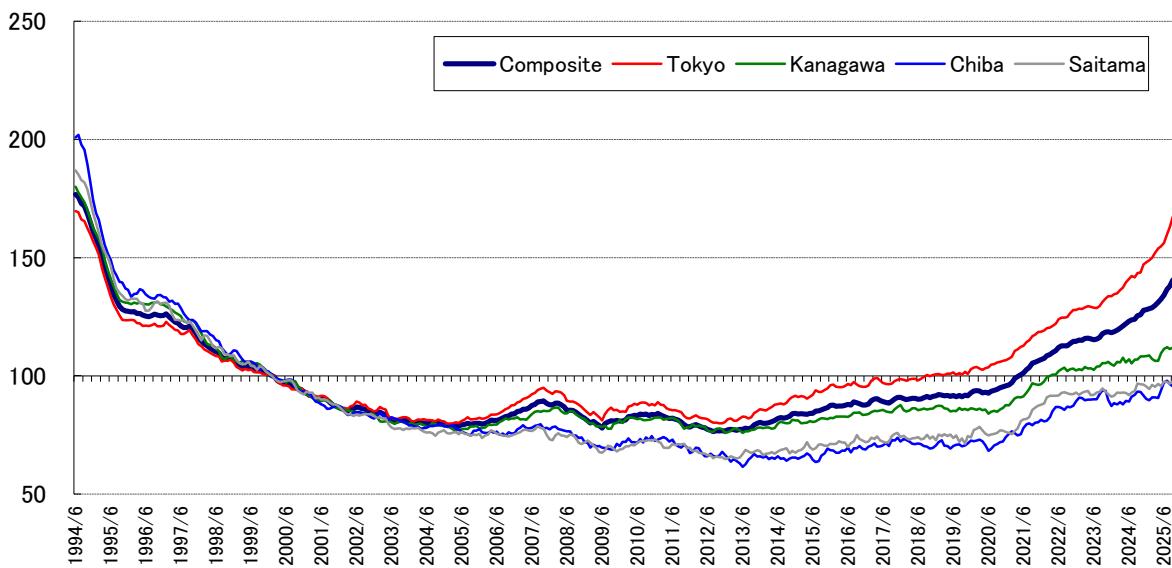


Exhibit 5: JREI Home Price Indices (since June 1994) January 2000 = 100



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