

Foreword – RPPI

This *Handbook on Residential Property Prices Indices (RPPIs)* represents the first comprehensive overview of conceptual and practical issues related to the compilation of price indexes for residential properties.

The development of the *RPPI Handbook* has been co-ordinated by the Statistical Office of the European Union (Eurostat), under the joint responsibility of six organizations - International Labour Organization (ILO), International Monetary Fund (IMF), Organisation for Economic Co-operation and Development (OECD), Statistical Office of the European Union (Eurostat), United Nations Economic Commission for Europe (UNECE) and World Bank - through the mechanism of an Inter-Secretariat Working Group on Price Statistics (IWGPS). The Handbook is published jointly by these organizations.

The aim of the *RPPI Handbook* is to give practical guidance on the compilation of house price indexes and to increase international comparability of residential property price indexes. The *Handbook* outlines the different user needs, gives details on data needs and methods, and provides recommendations. The primary purpose of the *Handbook* is to assist producers of residential property price indexes, particularly in countries that are revising or setting up their RPPIs. The *Handbook* draws on a wide range of experience and expertise in an attempt to describe practical and suitable measurement methods. It should also help countries to produce their RPPIs in a more comparable manner. As it brings together a large body of knowledge on the subject, the *Handbook* may be used for self-learning, or as a teaching tool for training courses on residential property price indexes.

Other RPPI users, such as businesses, policy-makers or researchers may also find the *Handbook* useful as a source of information, not only about the different methods that are employed in collecting data and compiling such indexes, but also about their limitations. In this respect, it may facilitate the interpretation of the results.

The drafting and revision have entailed many meetings over a three-year period, in which RPPI experts from national statistical offices, international and regional organisations, universities and research institutes have participated. Their collective advice and wisdom were indispensable for the compilation of this Handbook. An electronic version of the *Handbook* is available on the Internet at <http://epp.eurostat.ec.europa.eu>. The IWGPS views the *Handbook* as a “living document” that will be amended and updated to address particular points in more detail.

Comments on the Handbook are welcomed by the IWGPS, and should be sent to Eurostat (e-mail: ESTAT-hicp-methods@ec.europa.eu). They will be taken into account in any future revisions.

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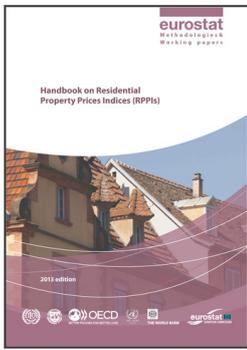
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