

idealista

Price reports methodology

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Overview

idealista's price index is a monthly estimate of the average price of properties on the market, calculated based on active listings on idealista for sales and rentals. It is published for the main geographical and administrative areas in Spain, Portugal and Italy.

The index shows the asking price, not the final transaction price or the rent actually paid. However, it is strongly correlated with other market indicators, so it can be used as a guide for general price trends and even as a leading indicator of future trends.

The methodology uses specific controls to limit the most common types of bias in asking price data. Specifically, composition bias – which can distort the average when the proportions of property types (flats versus houses) change between periods – is corrected by weighting the data according to the sample's actual composition. Furthermore, duplicate listings are removed so that each property is counted only once, regardless of the number of channels through which it is marketed.

Recent market developments, including the emergence of products such as seasonal or holiday rentals, have prompted idealista to refine the index's quality filters to ensure it accurately reflects the conventional residential market.

Scope

Geographical area

The index is calculated for idealista’s geographical areas — from neighbourhoods to countries — and for the main administrative divisions within each market. The levels available vary slightly depending on the country

Market	idealista Levels	Administrative Levels
Spain	Country (L2), Province (L3), Municipality, District (L7), Neighbourhood (L8)	Country, Autonomous Community (NUTS2)
Italy	Country (L2), Province (L3), Municipality, District (L7), Neighbourhood (L8)	Country, Region (NUTS2)
Portugal	Country (L2), District (L3), Municipality, Parish (L6)	Country, Region (NUTS2), Districts and islands

Time period

The historical series are compiled from idealista’s listing history, selecting only active, unique and error-free properties during the period under review. The time depth varies by country, depending on how the portal has developed in each region.

Market	Historic depth
Spain	Since 2006
Italy	Since 2012
Portugal	Since 2015

The new methodology, which makes it easier to identify and exclude atypical products such as holiday or seasonal rentals, has been applied retrospectively in those countries where the historical data series so requires, with the time frame adapted to each case, thereby ensuring consistent and comparable data.

Methodology description

Process overview

The process consists of several steps that are described below in more detail:

1. Selecting the listing sample
2. Detecting and removing anomalous listings
3. Calculating prices in base zones and higher strata
4. Estimating the amount of data held and correcting anomalous values in the series

1. Selecting the listing sample

We select all of the listings that have been active and visible for three months before the analysis date.

The following eligibility criteria apply to this process:

- Properties with a valid address that meet minimum living standards
- Properties displayed on the idealista website
- Properties that have not been flagged as fraudulent or incorrect by idealista's customer service processes
- Listings that don't have incorrect floor areas, prices or unit prices
- In Italy, properties being auctioned are also excluded

Finally, all duplicate listings are grouped together so that the sample only includes unique listings. We deem **listings to be duplicate** when they refer to the same property but have been listed via different channels, for example, by several estate agents, private seller, etc.

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Furthermore, properties intended for short-term rental are excluded, as are – depending on the specific characteristics of each market – other non-standard products such as properties being sold at auction, thereby ensuring a more accurate and reliable sample that reflects the conventional market.

2. Detecting and removing anomalous listings

To ensure that the price accurately reflects the active market, a three-step process is applied to identify anomalous listings, which assesses each listing's price, floor area and time on the market.

As a first step, an overall price pre-filter is applied to detect outliers on a logarithmic scale, excluding those listings whose price deviates by more than five standard deviations from the median of their reference group.

Then, for each combination of property type, operation type and geographical area, interquartile ranges are calculated based on the sample of the previous three months. A minimum number of listings per area is required to ensure representativeness. If the sample is insufficient, we go to the next geographical level. Listings that exceed the limits on unit price and floor area are excluded from the market.

The third step consists of adding an extra layer of protection with stricter thresholds, which captures extreme cases not detected by the previous step; this is particularly useful in areas where price distributions are highly dispersed.

Lastly, the amount of data held is determined (considering the amount of data held as the coverage level in terms of the number of records, which must be sufficient for a price measurement to be considered valid) for each of the sample strata – by type and geography.

3. Calculating average prices in base zones and higher strata

The median is calculated for each of the idealista base zones, which is then aggregated on a weighted basis into the higher-level geographical strata. This methodology is used because the final strata are uniform in terms of the property market.

The median is used since it is a measure that is less sensitive to anomalous values; despite the fact that an initial process is carried out, the median guarantees greater stability.

The weighting is based on the relative frequency of each geographical area in relation to the total number of listings in the area where the value is calculated.

4. Estimating the amount of data held and correcting anomalous values in the series

Finally, we check that each area has a sufficient sample size and that the evolution of prices is consistent over time. When an area has insufficient data or anomalous values for a given period, its value is estimated based on the nearest periods for which reliable information is available.

Miscellaneous

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