

PROPERTY PRICE INDEX (PPI) - 2019

NATIONAL REFERENCE METADATA IN SINGLE INTEGRATED METADATA STRUCTURE (SIMS)

CONCEPT 1 - CONTACT

Sub-Concept 1.1: Contact organisation

National Statistics Office (NSO)

Sub-Concept 1.2: Contact organisation unit

Price Statistics Unit

Sub-Concept 1.3: Contact name

Ms. Denise Magrin and Ms. Samantha Camilleri

Sub-Concept 1.4: Contact person function

Head of Unit ; Statistician

Sub-Concept 1.5: Contact mail address

National Statistics Office (NSO),
Lascaris, Valletta VLT 2000, Malta.

Sub-Concept 1.6: Contact e-mail address

denise.magrin@gov.mt ; samantha.camilleri@gov.mt

Sub-Concept 1.7: Contact phone number

+35625997312 ; +35625997313

CONCEPT 2 – METADATA UPDATE

Sub-Concept 2.1: Metadata last certified

14th November 2019.

Sub-Concept 2.2: Metadata last posted

6th January 2021.

Sub-Concept 2.3: Metadata last update

6th January 2021.

CONCEPT 3 – STATISTICAL PRESENTATION

Sub-Concept 3.1: Data description

The Property Price Index (PPI) is a quarterly indicator that measures changes in the dwellings' transaction prices that households acquire on the market. Prices include land value.

The data on the PPI are published in index format, comprising of purchases of apartments, maisonettes, an aggregate of apartments and maisonettes, and an overall index including terraced houses. The indices are based on the stock of the total property sales contracts. The main variables in the dataset include: contract reference number, date of contract, deed type, sale price, square metreage (whenever available), property type and locality.

Sub-Concept 3.2: Classification system

Index numbers, weights and growth rates are made available at the level of detail established by the Owner-Occupied Housing (OOH) [Commission Regulation \(EU\) No 93/2013](#).

Sub-Concept 3.3: Sector coverage

The main sector covered by this dataset is S.14 as per ESA 2010 (Household sector). Size classes are based on the number of transactions recorded per quarter.

Sub-Concept 3.4: Statistical concepts and definitions

The PPI covers all transactions of dwellings made by households regardless of its final use and is compiled using the median price for each dwelling type. This index thus covers not only the transactions that are new to the household sector but also all that are traded between households. Index figures for the purchase of dwellings are compiled on the basis of full transaction prices, which are collected through the use of a fiscal administrative data source (prices recorded at the time of the first binding contract). Transaction prices include the value of land. The PPI is a chain-linked Laspeyres-type price index. The weights used to compile the index are based on the value of transactions for the three property types. Moreover, the PPI is chain-linked every year. This enables the revision of weights on an annual basis, thus ensuring that the index is relevant at all times.

Sub-Concept 3.5: Statistical unit

Private households.

Sub-Concept 3.6: Statistical population

All transactions of apartments, maisonettes and terraced houses that are purchased for residential use.

Sub-Concept 3.7: Reference area

Data are available for Malta and Gozo as a whole. Data by district are available upon request.

Sub-Concept 3.8: Time coverage

Data reflecting dwelling transaction prices are available from the first quarter of 2005 onwards.

Sub-Concept 3.9: Base period

The PPI reference period is 2015 =100.

CONCEPT 4 – UNIT OF MEASURE

Index figures with reference year 2015 are available, as well as annual growth rates in percentage form.

CONCEPT 5 – REFERENCE PERIOD

The compiled quarterly indices represent the whole calendar quarter. The last four quarters are always provisional due to possible late contracts registration.

CONCEPT 6 – INSTITUTIONAL MANDATE

Sub-Concept 6.1: Legal acts and other agreements

[The Malta Statistics Authority \(MSA\) Act](#) empowers the NSO to collect, compile, extract and release official statistics related to demographic, social, environment, economic and general activities and conditions of Malta.

[Commission Regulation \(EU\) No 93/2013](#) of 1 February 2013 lays down detailed rules for the implementation of Council Regulation (EC) No 2494/95 concerning harmonised indices of consumer prices, regarding the establishing of owner-occupied housing price indices (OJ L 33, 2.2.2013, p. 14).

[Regulation \(EU\) 2016/792 of the European Parliament and of the Council](#) of 11 May 2016 on harmonised indices of consumer prices and the house price index, and repealing Council Regulation (EC) No 2494/95.

Sub-Concept 6.2: Data sharing

No data sharing arrangements are in place.

CONCEPT 7 - CONFIDENTIALITY

Sub-Concept 7.1: Confidentiality – Policy

At National level:

The NSO requests information for the compilation of official statistics according to the articles of the MSA Act – Cap. 422 and the Data Protection Act – Cap. 586 of the Laws of Malta implementing the General Data Protection Regulations (GDPR).

Article 40 of the MSA Act stipulates the restrictions on the use of information while Article 41 stipulates the prohibition of disclosure of information. Furthermore, Section IX of the Act (Offences

and Penalties) lays down the measures to be taken in case of unlawful exercise of any officer of statistics regarding confidentiality of data.

Since its inception, the NSO has always assured that all data collected remains confidential and that it is used for statistical purposes only according to the articles and derogations stipulated in the laws quoted above. The Office is obliged to protect the identify of data providers and refrain from divulging any data to third parties that might lead to the identification of persons or entities.

During 2009, the NSO has set up a Statistical Disclosure Committee to ensure that statistical confidentiality is observed, especially when requests for microdata are received.

Upon employment, all NSO employees are informed of the rules and duties pertaining to confidential information and its treatment. In line with stipulations of the MSA Act, before commencing work, every employee is required to take an oath of secrecy whose text is included in the same Act.

An internal policy on anonymisation and pseudo-anonymisation is in place to ascertain that adequate methods are used for the protection of data which the office collects and shares with the public in its capacity as the National Statistics Office. The policy is meant to safeguard confidentiality of both personal and business data entrusted to the NSO. The document provides guidance for all NSO employees who process data on a daily basis as to how anonymisation and pseudo-anonymisation methods should be applied. The policy applies to all confidential, restricted and internal information, regardless of form (paper or electronic documents, applications and databases) that is received, processed, stored and disseminated by the NSO.

At European level:

[Regulation \(EC\) No 223/2009](#) on European statistics (recital 24 and Article 20(4) of 11 March 2009 (OJ L 87, p. 164), stipulates the need to establish common principles and guidelines ensuring the confidentiality of data used for the production of European statistics and the access to those confidential data with due account for technical developments and the requirements of users in a democratic society.

Sub-Concept 7.2: Confidentiality – Data Treatment

Data are published in index format; hence they are not confidential. Indices reflect price movements aggregated by different types of dwellings. This is in line with the NSO's [Code of practice](#).

CONCEPT 8 – RELEASE POLICY

Sub-Concept 8.1: Release Calendar

An advance release calendar is maintained by the NSO and published on the NSO website. The calendar projects three months of news releases (including the current and two subsequent months).

Sub-Concept 8.2: Release Calendar access

https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx

Sub-Concept 8.3: User access

An internal policy on dissemination is in place to govern the dissemination of official statistics in an impartial, independent and timely manner, making them available simultaneously to all users.

The NSO's primary channel for the dissemination of official statistics is the NSO website. Tailored requests for statistical information may also be submitted through the NSO website.

National statistical releases are issued according to the release calendar and are made available to all users simultaneously. All releases are posted on the NSO website.

CONCEPT 9 – FREQUENCY OF DISSEMINATION

Annual dissemination of indices and annual growth rates.

CONCEPT 10 – ACCESSIBILITY AND CLARITY

Sub-Concept 10.1: News release

The Property Price Index News Release:

https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A5/Price_Statistics/Pages/Property-Price-Index-and-Property-Volume-Index.aspx

Sub-Concept 10.2: Publications

Not applicable.

Sub-Concept 10.3: Online Database

Not applicable.

Sub-Concept 10.4: Micro-data access

Not applicable.

Sub-Concept 10.5: Other

Not applicable.

Sub-Concept 10.6: Documentation on methodology

Methodological notes are made available in a dedicated section of the News Release.

Sub-Concept 10.6.1: Metadata completeness rate

Information about all required metadata concepts (and sub-concepts thereof) are provided.

Sub-Concept 10.7: Quality Documentation

Dedicated SIMS reports are available to the public on the [NSO's metadata website including concepts related to metadata and quality](#).

The NSO has developed an internal Quality Management Framework (QMF) which is built on common requirements of the ESS Code of Practice (ESS CoP). A document was prepared to include a set of general quality guidelines spanning over all statistical domains. Assuring methodological soundness is an integral part of the QMF, nonetheless, the document spans also on other areas related to institutional aspects.

CONCEPT 11 – QUALITY MANAGEMENT

Sub-Concept 11.1: Quality Assurance

All data are checked for completeness and consistency with statistical concepts and definitions. The compilation of the PPI follows the methodology used in the OOH and House Price Index (HPI) regulated by Eurostat. Also, reference to the respective manual is made during the computation of such indices.

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Every five to seven years, the NSO participates in a Peer Review exercise through which the compliance of its operations with principles of the ESS CoP is assessed by an expert team. Peer Reviews are indeed part of the European Statistical System (ESS) strategy to implement the ESS CoP.

Sub-Concept 11.2: Quality Assessment

The quality of the HPI is routinely reviewed using a framework that is based on the OOH technical manual and the European Statistical System (ESS) definition of quality.

CONCEPT 12 - RELEVANCE

Sub-Concept 12.1: User needs

The PPI responds to the needs of all users interested in the developments taking place in the property market. Currently, the PPI does not provide information related to individual regions.

Sub-Concept 12.2: User satisfaction

The last User Satisfaction Survey was held in 2014 with the aim to collect information about key users' satisfaction with statistical output.

The NSO keeps record of the number of News Releases and publications disseminated on its website; the users to whom statistical products are provided; as well as the number of requests that are processed every year.

News Releases and tailor-made statistical outputs were assessed on account of their quality, timeliness, and on their ability to meet users' needs.

Sub-Concept 12.3: Data Completeness

All relevant expenditure categories defined in OOH [Commission Regulation \(EU\) No 93/2013](#). For the compilation of data, consistency is ensured by following both guidelines and regulations. Furthermore, data completeness is ensured for any requests received by third parties.

CONCEPT 13 – ACCURACY AND RELIABILITY

Sub-Concept 13.1: Overall accuracy

The PPI gives a good indication of what's going on in the property market in relation to property prices.

Sub-Concept 13.2: Sampling errors

Not applicable.

Sub-Concept 13.3: Non-sampling error

Not applicable.

Sub-Concept 13.3.1: Coverage error

The data consists of a census of all the transacted properties. Coverage assessment is not available.

Sub-Concept 13.3.1.1: Over Coverage

Not applicable.

Sub-Concept 13.3.1.2: Common Units Proportion

Not applicable.

Sub-Concept 13.3.2: Measurement error

Not applicable.

Sub-Concept 13.3.3: Non-response error

Not applicable.

Sub-Concept 13.3.3.1: Unit non-response

Not applicable.

Sub-Concept 13.3.3.2: Item non-response

Not applicable.

Sub-Concept 13.3.4: Processing error

Not applicable.

Sub-Concept 13.3.5: Model assumption error

Not applicable.

CONCEPT 14 – TIMELINESS AND PUNCTUALITY**Sub-Concept 14.1: Timeliness**

On average it takes one week to compile the PPI news release. Time lag occurs only in the case where data queries are sent to the data provider. For such situations, the Price Statistics Unit is currently doing an exercise with Inland Revenue Department (IRD) to reduce these queries.

Sub-Concept 14.2: Punctuality

Deadlines have always been met.

CONCEPT 15 – COHERENCE AND COMPARABILITY**Sub-Concept 15.1: Comparability – Geographical**

At the moment, data are not categorized into regions.

Sub-Concept 15.2: Comparability - Over Time

Data are comparable over time.

Sub-Concept 15.3: Coherence – Cross Domain

The PPI and the House Price Index (HPI), both measure changes in the property prices. For the two indices, the same methodology is used. Also, the PPI is published annually by the NSO, whilst the HPI is published on a quarterly basis by Eurostat. The latter indices are transmitted to Eurostat.

Sub-Concept 15.3.1: Coherence – Sub-Annual and Annual statistics

All figures are checked for internal consistency.

Sub-Concept 15.3.2: Coherence – National Accounts

Not applicable.

Sub-Concept 15.4: Coherence – Internal

All outputs are coherent.

CONCEPT 16 – COST AND BURDEN

Not available.

CONCEPT 17 – DATA REVISION

Sub-Concept 17.1: Data revision – Policy

At the NSO, there is currently no internal policy governing revisions that occur for all statistics produced. Nonetheless, a revisions policy is being drafted to safeguard a coordinated revisions system across statistical domains.

This policy will take account of the need and causes for revisions; time and frequency of revisions; data and other statistical products affected by such revisions; and length of periods revised.

For every publication, the last five quarters are always provisional due to late contract registration by the notaries.

Sub-Concept 17.2: Data revision – Practice and Data Revision

As mentioned in 17.1, data for the last five quarters are always provisional. Thus, in the methodological notes, the general public is always informed about the possibility of revising the last four quarters in the previous news release.

CONCEPT 18 – STATISTICAL PROCESSING

Sub-Concept 18.1: Source data

Index numbers are compiled using administrative data source obtained from the capital transfer duties within the IRD.

Sub-Concept 18.2: Frequency of data collection

All data are collected on a quarterly basis.

Sub-Concept 18.3: Data Collection

Administrative data are obtained via email.

Sub-Concept 18.4: Data Validation

Latest data are checked with previous data for internal consistency.

Sub-Concept 18.5: Data Compilation

The PPI is compiled by using the median price for each dwelling type. The PPI aggregates the indices of apartments, maisonettes and terraced houses using a Laspeyres-type formula. The weights used to compile the index are based on the value of transactions for the three property types. Moreover, the PPI is chain-linked every year. This enables the revision of weights on an annual basis, thus ensuring that the index is relevant at all times.

Sub-Concept 18.5.1: Imputation

Not applicable.

Sub-Concept 18.6: Adjustment

No adjustment method is used.
The median price approach is used in order to mitigate the problem of outliers.

Sub-Concept 18.6.1: Seasonal Adjustment

Not applicable.

CONCEPT 19 - COMMENT

No further comments.