L.N. 261 of 2023

IMMOVABLE PROPERTY (ACQUISITITION BY NON-RESIDENTS) ACT (CAP. 246)

Immovable Property Price Index

BY VIRTUE and for the purposes of article 6(1)(b) of the Immovable Property (Acquisition By Non-Residents) Act, and in respect of article 2 of the Immovable Property (Acquisition by Non-Residents) (Value of Immovables) Order 1999, published by Legal Notice 98 of 1999, the Director General of the National Statistics Office has established the immovable property price index at 237.23 as on the 1st April, 2023. This represents an increase of 6.6 per cent from 2022. The tabular information attached to this Legal Notice supersedes figures published in prior legal notices thereon. Figures for 2023 are provisional.

Immovable Property Price Index		
Year	**Index***	**Annual Rate of Change (%)**
2011	141.30	-3.1
2012	144.25	2.1
2013	145.64	1.0
2014	147.97	1.6
2015	151.92	2.7
2016	159.88	5.2
2017	168.36	5.3
2018	177.28	5.3
2019	188.80	6.5
2020	199.19	5.5
2021	208.37	4.6
2022	222.54	6.8
2023	237.23	6.6

*Base year for the Index is 2004=100.

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