

Documentation of Statistics for Monthly Sales of Real Property 2015 MIP Report

Placement in Statistics Denmark's subject levelhierarchy

1:Prices and consumption

2:Real property

3:Sales of real property

Printing date: April 29, 2016

1. INSTITUTIONAL ENVIRONMENT

1.1. CoP1 Professional Independence / PC1 Professional Independence

1.1.1 Legal basis:

According to the Act on Statistics Denmark, Art. 2: “Statistics Denmark is an independent institution under the direction of a Board consisting of the National Statistician as chairman, and six other members with insight into social and economic conditions” . Art. 2, The procedure for appointment of the members of the Board is not specified in the Act, except that they are to be appointed by the Minister of Economic Affairs and the Interior, and that they shall comply with the criteria of having insight into social and economic conditions, including business, industrial and labor conditions.

According to the Act “the Board will decide the working programme for Statistics Denmark··” (Art. 3) and “the professional and administrative management of Statistics Denmark rests with the National Statistician” (Art. 4). paragraph 2: “The National Statistician shall be appointed by the King. The recommendation of the Minister of Economic Affairs shall be submitted after consultation with the Board ” (Act on Statistics Denmark, <http://www.dst.dk/pukora/epub/upload/10035/lovsam2006.pdf> pp. 127-130). The Act does not explicitly spell out the independence of the NSI from political or other external interference in developing, producing and disseminating official statistics.

1.1.2 Statistics work programme:

The work programme is annual, and the status on major projects will be updated in the following annual programme. Statistics Denmark does not publish a specific progress report on the statistical work programme. No national request has been made for such a Important developments of new statistics, including deadlines for finalisation as well as quality indicators of the statistical production have for many years been part of Statistics Denmark’s yearly contract with the Ministry of Economic Affairs and the Interior.report.

1.1.4 Legal basis (s7.1):

The legal authority to collect data is provided by the Act on Statistics Denmark, section 6, as subsequently amended (most recently by Act no. 599 of 22nd of June, 2000).

No EU regulation.

1.2. CoP6 Impartiality and objectivity / PC6 Impartiality and objectivity

1.2.1 Advance release calendar (s9.2):

The Release Calendar can be accessed on our English website: [Release Calendar](#).

1.2.2 Revision policy

(s20.1): Statistics Denmark revises published figures in accordance with the [Revision Policy for Statistics Denmark](#). The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

(s9.1): The publication date appears in the release calendar. The date is confirmed in the weeks before.

1.4. Contact information

The administrative placement of this statistics is in the division of Prices and Consumption.

The person responsible is Jakob Holmgaard,

tel. +45 39 17 31 24,

e-mail: jho@dst.dk

2. STATISTICAL PROCESSES

2.1. CoP7 Sound methodology / PC7 Sound methodology

2.1.1 General remarks (s14.3):

Not relevant for these statistics.

2.2. CoP8 Appropriate Statistical procedures / PC8 Appropriate Statistical procedures

2.2.1 Main features

(s21.1): In connection with registration the information is sent from the electronic deed in the electronic land registration system to the Ministry of Taxation. Every week Statistics Denmark receives information about each transaction from the Ministry of Taxation.

(s21.2): Data is collected on a weekly basis from the land register system.

(s21.3): Administrative register from Tax Administration

(s21.4): Data stems from an administrative register that is checked by the Tax Authorities. When Statistics Denmark receives the variables are being checked for consistency such as valid dates.

(s21.5): The sales in the reference period are aggregated and sorted in type of transfer and property

categories and is stored in a database.

(s21.6): To the extent that quality differences are reflected in the appraisal, the spar-value (sales price appraisal ratio) correct the price index for these quality differences.

The seasonal adjusted number of sales is expected to be introduced in 2016.

3. STATISTICAL OUTPUT

3.1. *CoP11 Relevance / PC11 Relevance*

3.1 CoP11 Relevance / PC11 Relevance

(s14): There is a great interest for the published numbers among users, which follows the currently economic business cycle. The statistics of sales of real properties are relevant for the banking- and financial sector, real estate agents, politicians, researchers and the news media. The users consider the statistics for sales of real properties as an important economic indicator. The statistics have a high profile in the press and among other professional users.

(s14.1): The statistics is, among other things, used for monitoring short-term economic trends. Estate agents and other interested parties use the statistics to follow developments in the number of sales and prices for different types of real property within selected geographical areas.

3.2. *CoP12 Accuracy and reliability / PC12 Accuracy and reliability (including stability)*

3.2.1 Revisions

(s15): Overall, the bias and deviation of the final figures are considered to be close to 0 since the statistics includes all transactions of real properties.

Furthermore, the bias on the preliminary price developments are considered to be close to 0, while the deviation is about and about 0.5 for the monthly figures based on past experiences. However, the size of the bias and deviation depends on the categories of real properties.

(s15.1): As the final statistics contains approximately all sales, the overall accuracy of the statistics is regarded as very high. The provisional figures are however subject to some inaccuracy as it is based on incomplete date. Experience shows that at the first publication about 75 percent of all sales are included and in the second the figure is about 90 percent.

(s15.2): The preliminary figures can be subject to sampling errors, since not all sales are included in the preliminary figures. However, the final figures are not subject to sampling errors.

(s15.3): The preliminary figures can be subject to errors, due to implementation of a more actual appraisal.

(s20.2): The figures are continuously revised:

- Monthly statistics: Revised 8 times
- Quarterly statistics: Revised 2 times
- Yearly statistics: Not revised (final figures for a calendar year are published 10 month after the end of the year in question).

3.3. *CoP13 Timeliness and punctuality / PC13 Timeliness (including punctuality)*

3.3.1 National requirements (s16):

- The monthly figures are published about two months after the end of the month (reference period).
- The more detailed quarterly figures are published no later than 3 months after the end of the quarter (reference period).
- The annual statistics (the final figures) are published no later than 10 months after the end of the year (reference period).

Punctuality is very high, as delays in the planned release happens extremely rarely.

3.4. *CoP14 Coherence and comparability / PC14 Consistency and comparability*

3.4.1 General remarks/Bilateral asymmetries (s17.2):

Monthly figures have been published since December 2011, with figures from 2006 onwards. By comparison over longer periods quarterly and annual figures will be more useful.

3.4.2 Consistency with related statistics (s18.1):

'Boligmarkedsstatistikken'

'Boligmarkedsstatistikken' was first published in December 2010 containing figures from 1992 and onward. The statistics covers sales advertized on www.boligsiden.dk. The source of information is the same as for Statistics Denmark and the Ministry of taxation. The statistics gives the price development based on the development in prices per square meter.

Website

Ministry of Taxation

The data source is the same as for Statistic Denmark. The price index is calculated based on the equally-weighted SPAR-method. Statistics Denmark use the value-weighted SPAR-method.

A detailed methodological description can be found on the Website.

Since 2012, the statistics from the ministry of taxation is no longer being updated.

3.4.4 Consistency across frequencies (s18.2):

Not relevant for these statistics.

3.5. *CoP15 Accessibility and Clarity / PC15 Accessibility and Clarity*

3.5.1 Data

(s11): News from Statistics Denmark, Statistical Yearbook, Statistical Ten-Year Review, StatBank Denmark and online payment data bank: [Publications](#)

Other links: [Online payment data bank](#) and [Historical sales of real property](#)

(s9.3): Statistics are always published at 9:00 a.m. at the day announced in the release calendar. No one outside of Statistics Denmark can access the statistics before they are published. Theme publications etc. may be published at other times of the day. The National Statistician can decide that such publications may be released before their official publication time, e.g. to the media and other stakeholders.

(s11.1): [Sales of real property](#)

(s11.2): [Publications](#)

(s11.3): Monthly figures: EJEN13 og EJEN14

- Quarterly figures: EJEN5, EJEN55 og EJEN77; EJS10, EJS30 og EJS50
- Yearly figures: EJEN6 og EJEN88; EJS20 og EJS40
- [Statistikbanken](#)
- [Betalingsdatabank](#)

3.5.2 Metadata (s12.1):

No further documents are available in English.