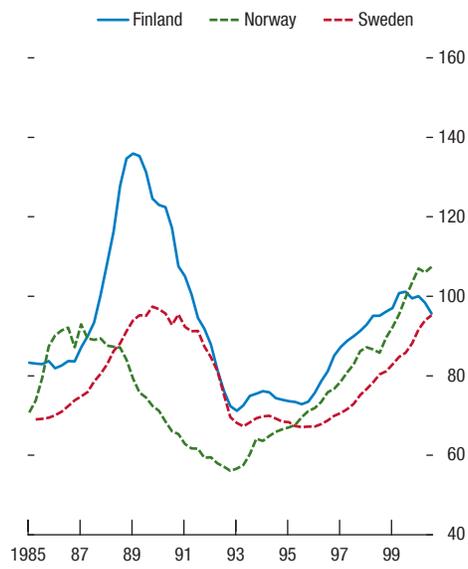


### Figure 2.5.1. Real House Price Index in the Nordic Countries

(Quarterly index; historical average = 100)



Source: IMF staff calculations.

Note: Historical average refers to the average price computed over the period 1980 to 2012.