Figure 3.6. The Relative Contribution of the Global Factor Has Grown
(Window = 15 years; percent)

Upper and lower bound (75th and 25th percentiles)
Median

Source: IMF staff estimates.
Note: The figure shows the rolling estimation with a 15-year window for the share of the variation in house price growth explained by a common global factor in the dynamic factor model. See Annex 3.3.