



# Central Bank of Trinidad and Tobago

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January 31, 2022

**Circular Letter to:**

*All Financial Institutions Licensed Under the Financial Institutions Act, 2008*  
*Insurance Companies Registered under the Insurance Act, 2018*  
*Insurance Companies Registered under the Insurance Act, 1980*  
*The Home Mortgage Bank*  
*The Trinidad and Tobago Mortgage Finance Limited*  
*Bankers Association of Trinidad and Tobago*  
*Association of Trinidad and Tobago Insurance Companies (ATTIC)*

**REF: CB-OIFI-258/2022**

## **Development of a Residential Property Price Index**

The Central Bank of Trinidad and Tobago has established an internal working committee to pursue the strategic objective of developing a Residential Property Price Index (RPPI) for Trinidad and Tobago.

The development of an RPPI will assist the Central Bank in monitoring and assessing the domestic residential housing market for monetary and financial stability purposes. Financial institutions can also benefit from the indicator as the RPPI can provide a routine pulse on prices for a key asset class.

The RPPI compilation requires data on various housing characteristics (for example, location, usable floor area, number of rooms, property type, building age, etc.). In this regard, the Central Bank intends to engage various lending institutions to ascertain, among other things:

- i. Data availability on housing characteristics and transaction prices; and
- ii. Data accessibility (for example, data storage medium and format).

We are requesting your kind assistance to nominate a contact focal point for your respective institutions and to provide the relevant contact details for the proposed liaison. Please submit the requested contact information to Mr. Yannick Melville ([ymelville@central-bank.org.tt](mailto:ymelville@central-bank.org.tt)) and Ms. Sherry Ann Persad ([sapersad@central-bank.org.tt](mailto:sapersad@central-bank.org.tt)) by **February 15, 2022**.

We look forward to your usual cooperation.

Yours sincerely

Patrick Solomon

**INSPECTOR OF FINANCIAL INSTITUTIONS**