

City lights: RBI and National Buildings Organization to release pilot index of 'Housing Starts Up Index'

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SUMMARY

The formal release of the index is to open a public debate among all stakeholders and also to test the robustness and methodology adopted in making this pilot index.

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A pilot index for Housing Starts Up Index, which will measure housing and construction activity for any given period, will be released by Girija Vyas, Union Minister for Housing and Urban Poverty Alleviation on Monday. Housing Starts Up Index is a joint initiative of Reserve Bank of India and the National Buildings Organization, the integral arm of the housing ministry.

HUSI is a leading indicator of economic activity given the backward and forward linkages of housing and construction activity with other sectors of the economy. The formal release of the index is to open a public debate among all stakeholders and also to test the robustness and methodology adopted in making this pilot index.