

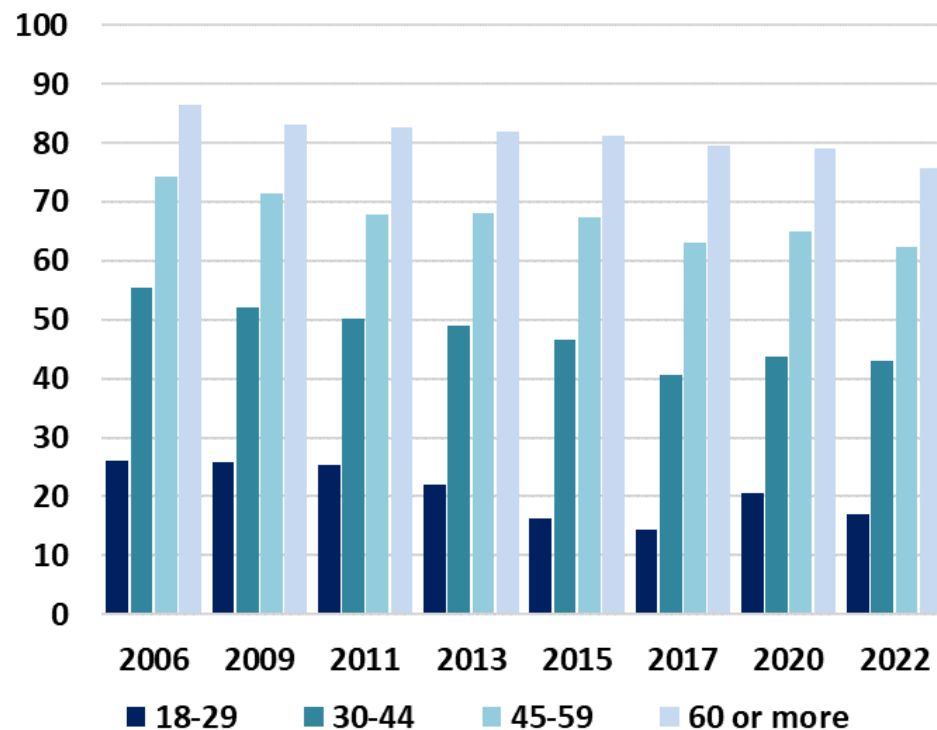
Housing accessibility – the case of Chile

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Board Member

Housing accessibility across households

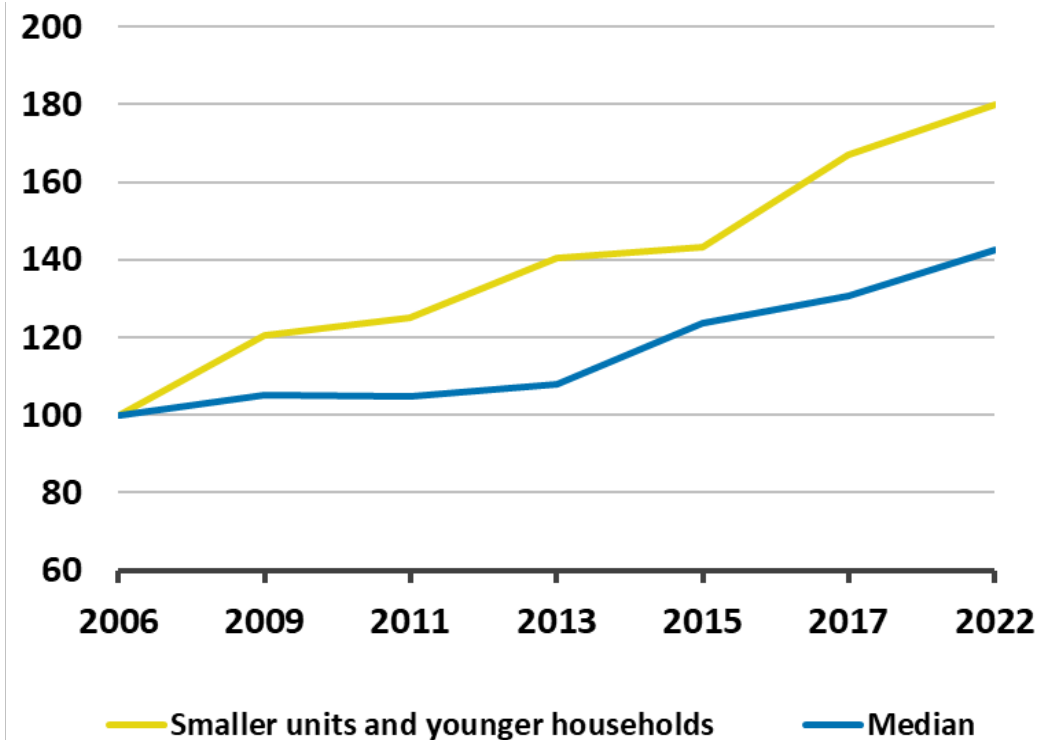
Home ownership by age cohorts (1)

(% of homeowners in each cohort)



Ratio of apartment price per square meter to income(2)

(index 2006 = 100)

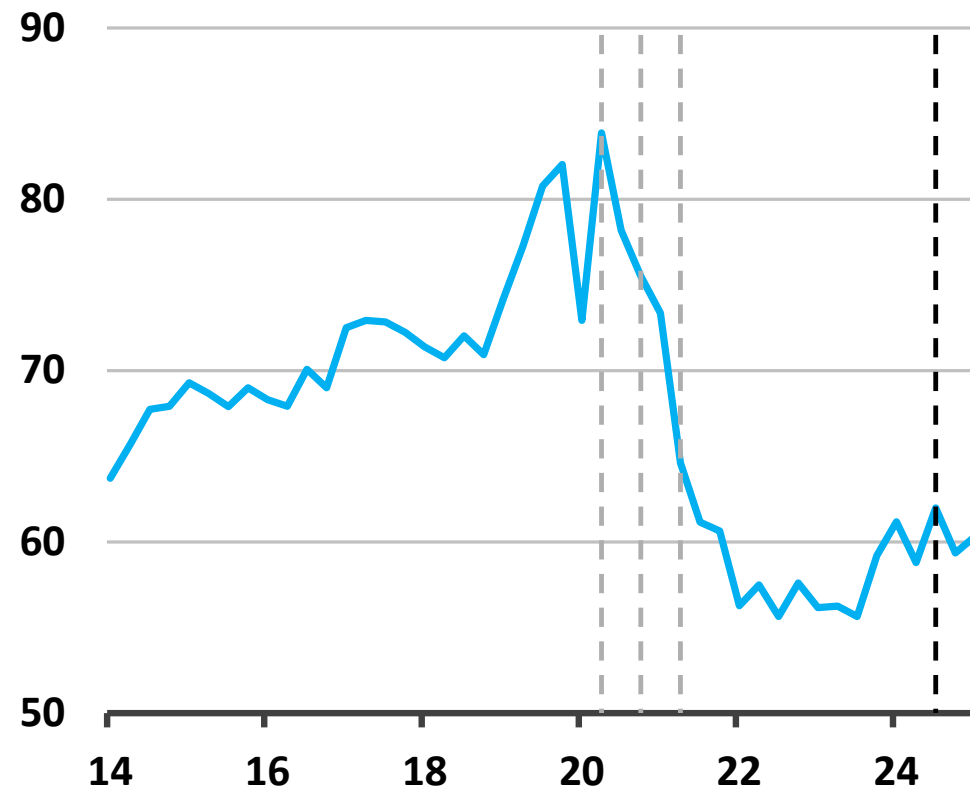


(1) Source: CASEN survey, MDSF. (2) The figure shows two ratios: (i) the UF per square meter for median-sized apartments sold, relative to the median household income; and (ii) the UF per square meter for the smallest 20% of apartments sold, relative to the median income of households under 30 years old. Income considers all monetary income such as wages, pensions and transfers. Source: CASEN survey and information for apartments effectively sold from the Internal Revenue Service (SII)

Financial conditions get much tighter after COVID

Assets under management Pension Funds (1)

(percentage of GDP)



Mortgage real interest fixed rates (2)

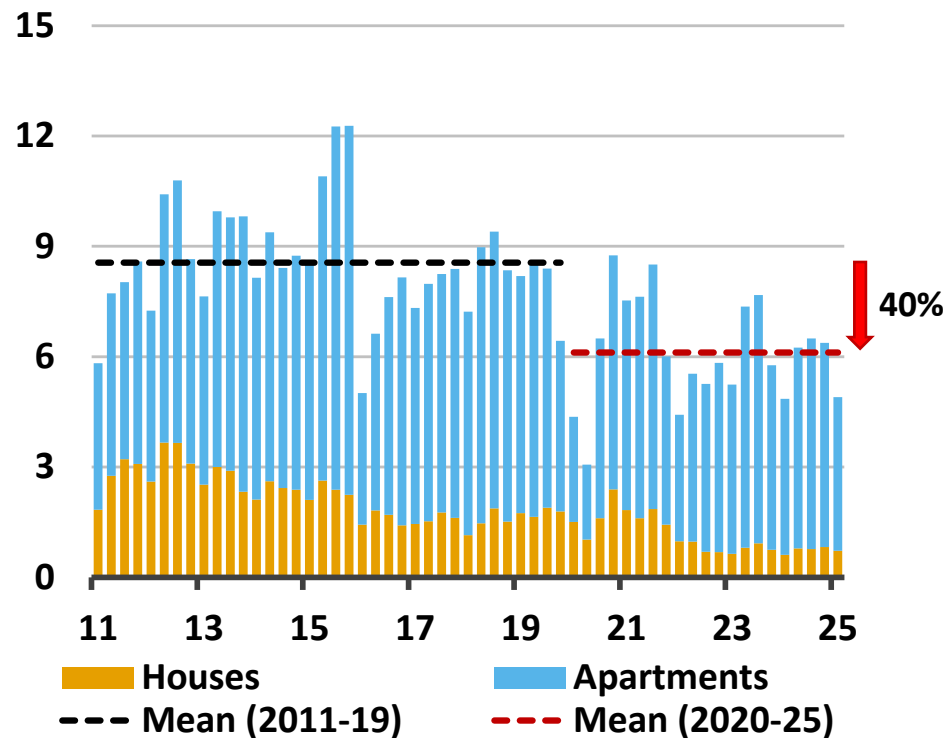
(percentage)



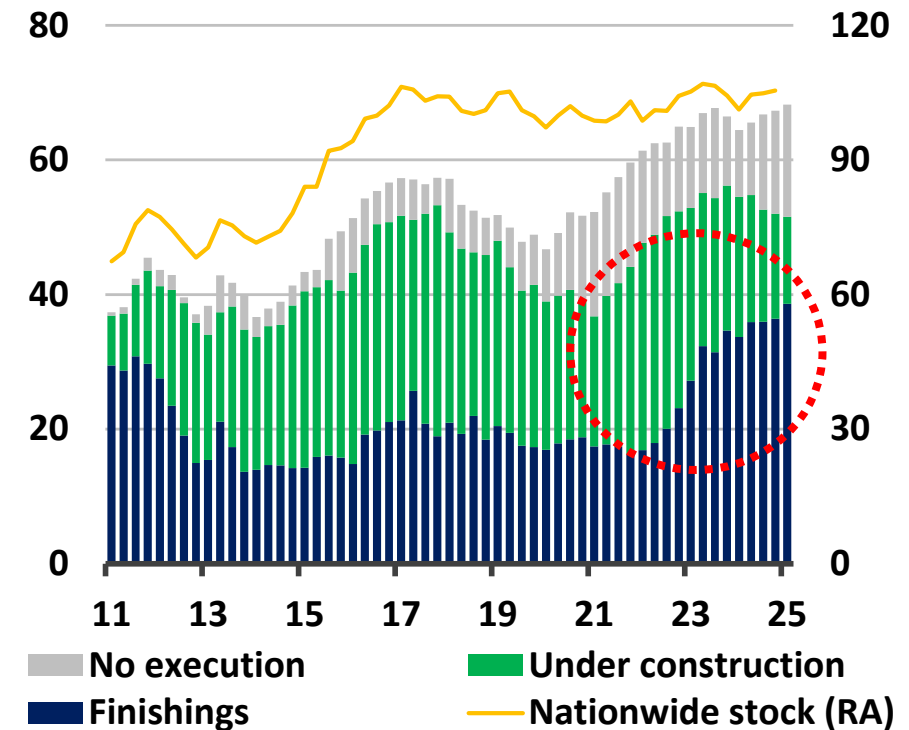
(1) Quarterly nominal GDP is measured using four-quarter rolling windows, alongside the monthly total assets under management of pension funds at the end of each period. Vertical lines indicate three withdrawals. Last vertical line indicates FRS second half 2024. Source: Central Bank of Chile based on Pension Superintendence. (2) Source: Central Bank of Chile based on CMF

Since COVID, barriers to housing access have shifted from being primarily driven by land scarcity to being more related to financial constraints

New home sales: Santiago MR
(thousands units, 2025.Q1)



New home supply (1)
(thousands units, 2025.Q1)



(1) Bars denote thousands of units in stock in Santiago Metropolitan Region.

Source: Central Bank of Chile based on Chilean Chamber of Construction (CChC) data. The “Finishings” category includes units that are either ready-to-move-in or nearing completion.

Challenges to housing accessibility – the case of Chile

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