

Appendix to “Revisiting the Link between House Prices and Monetary Policy”

1 Variance Decomposition of Real House Price

Figure 1: Variance Decomposition of Real House Price: All Shocks

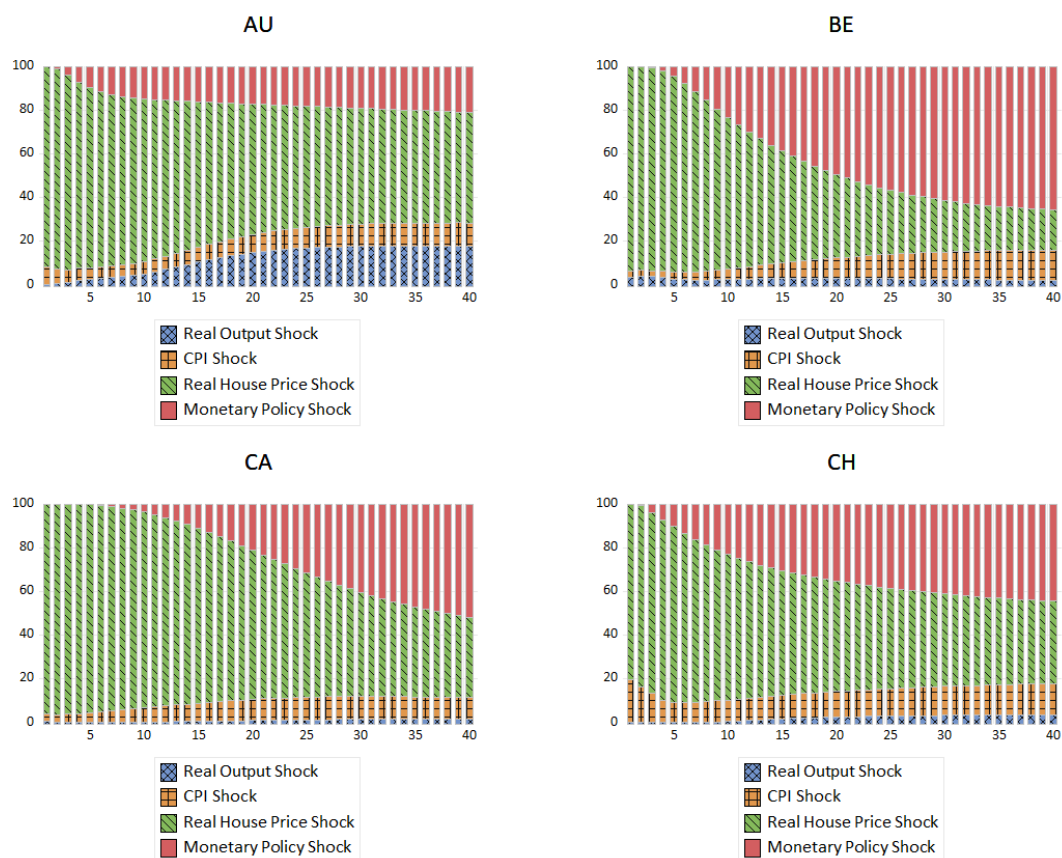


Figure 2: Variance Decomposition of Real House Price: All Shocks

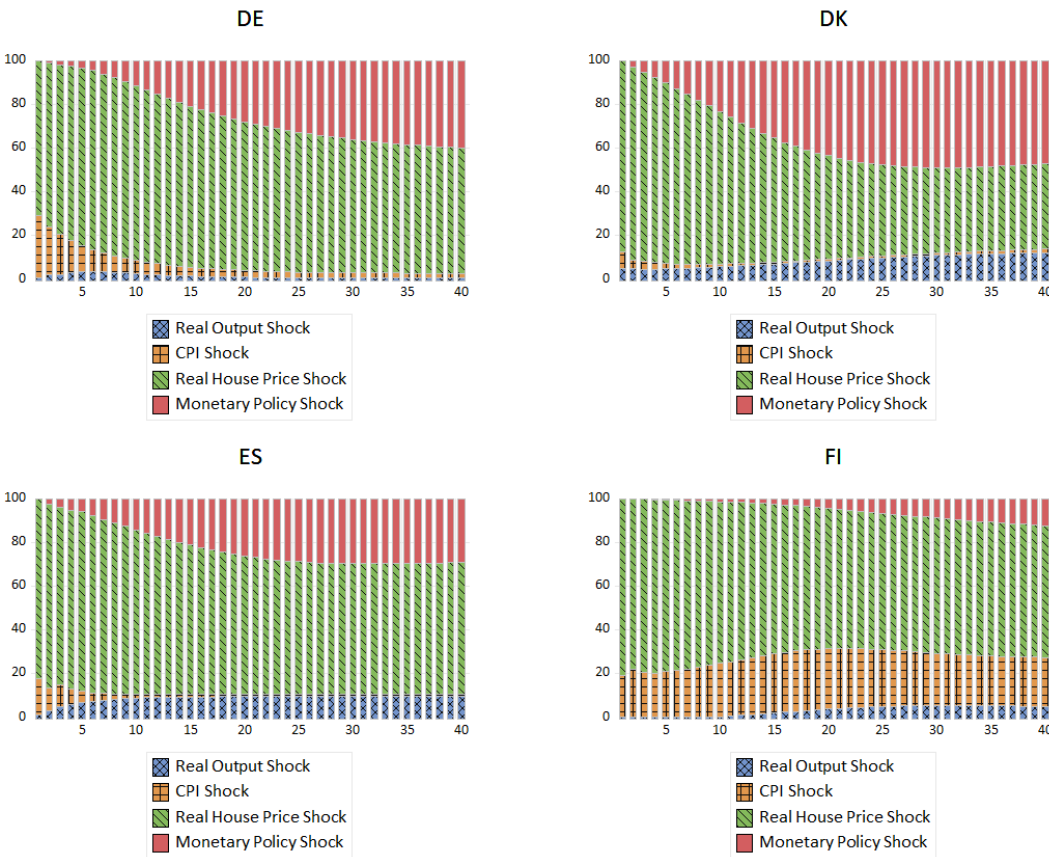


Figure 3: Variance Decomposition of Real House Price: All Shocks

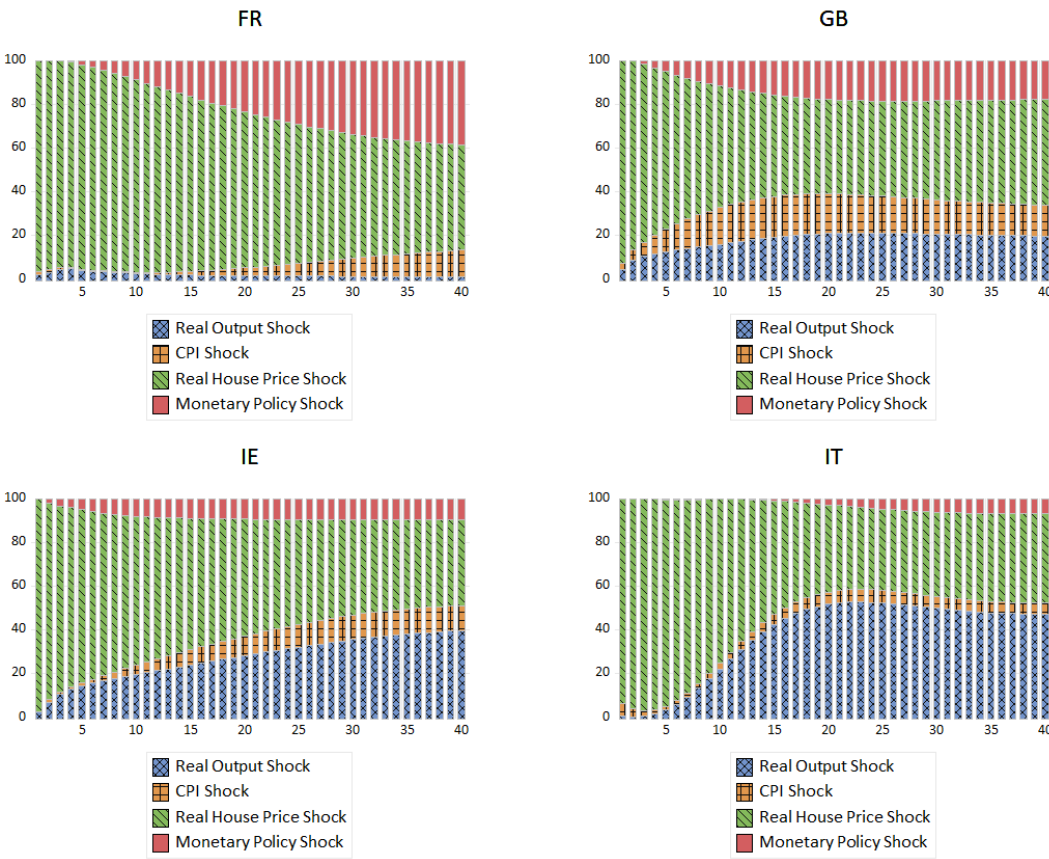


Figure 4: Variance Decomposition of Real House Price: All Shocks

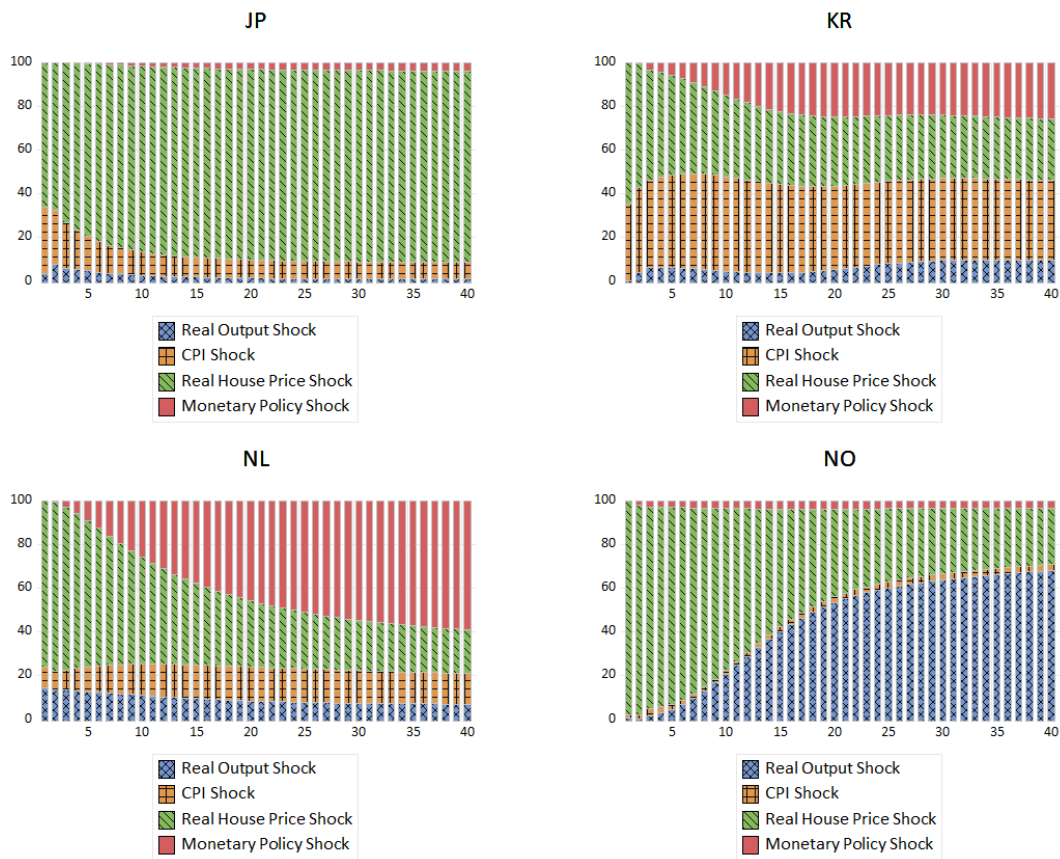
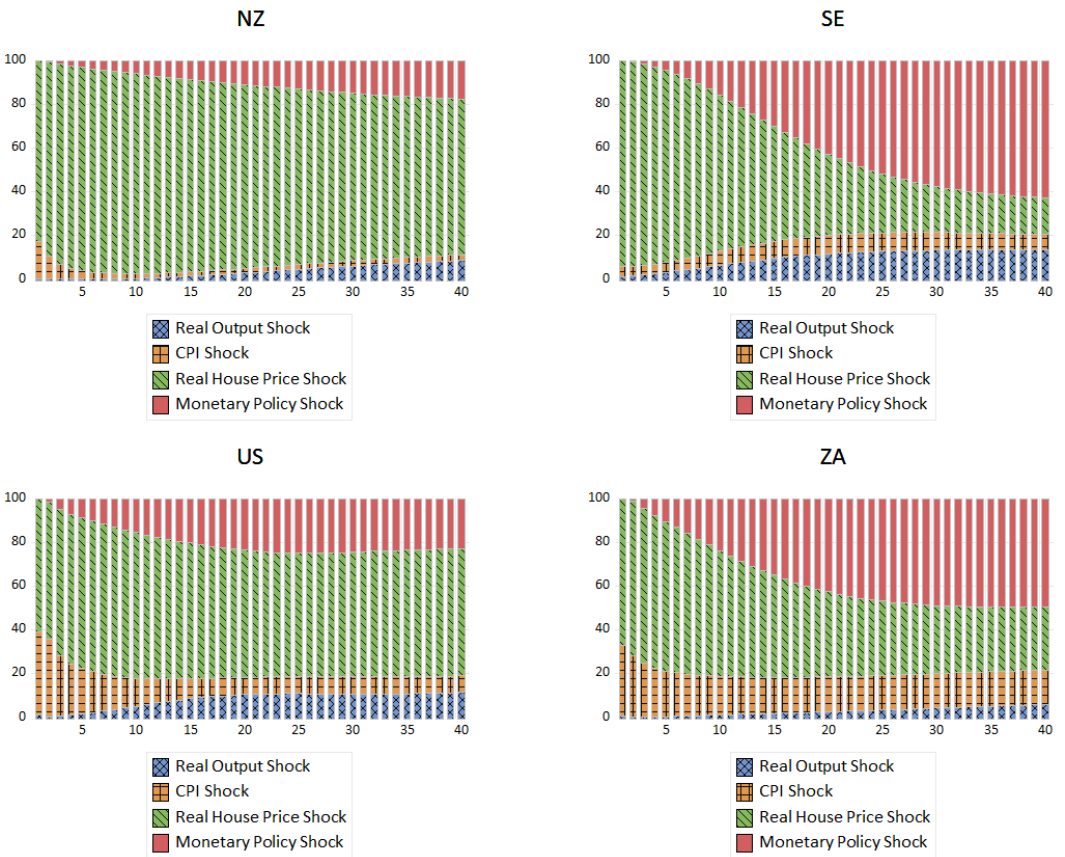


Figure 5: Variance Decomposition of Real House Price: All Shocks



2 Variance Decomposition of Short-Run Interest Rate

Figure 6: Variance Decomposition of Short-Run Interest Rate: All Shocks

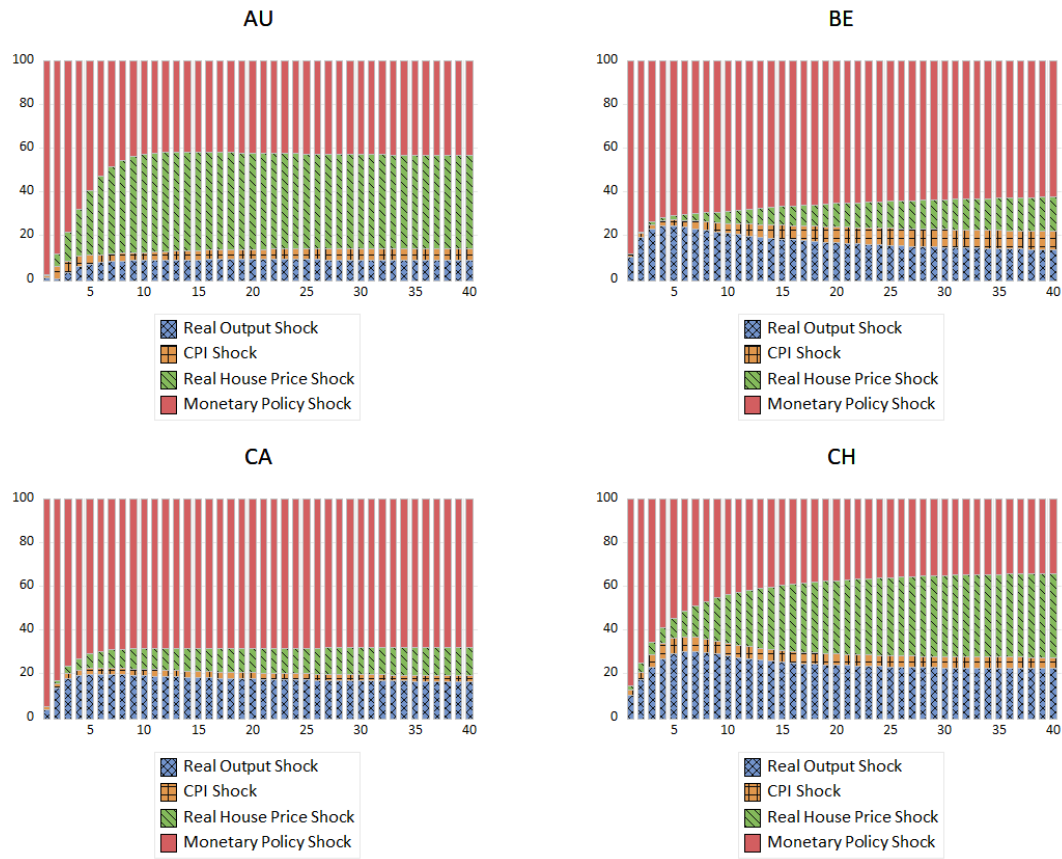


Figure 7: Variance Decomposition of Short-Run Interest Rate: All Shocks

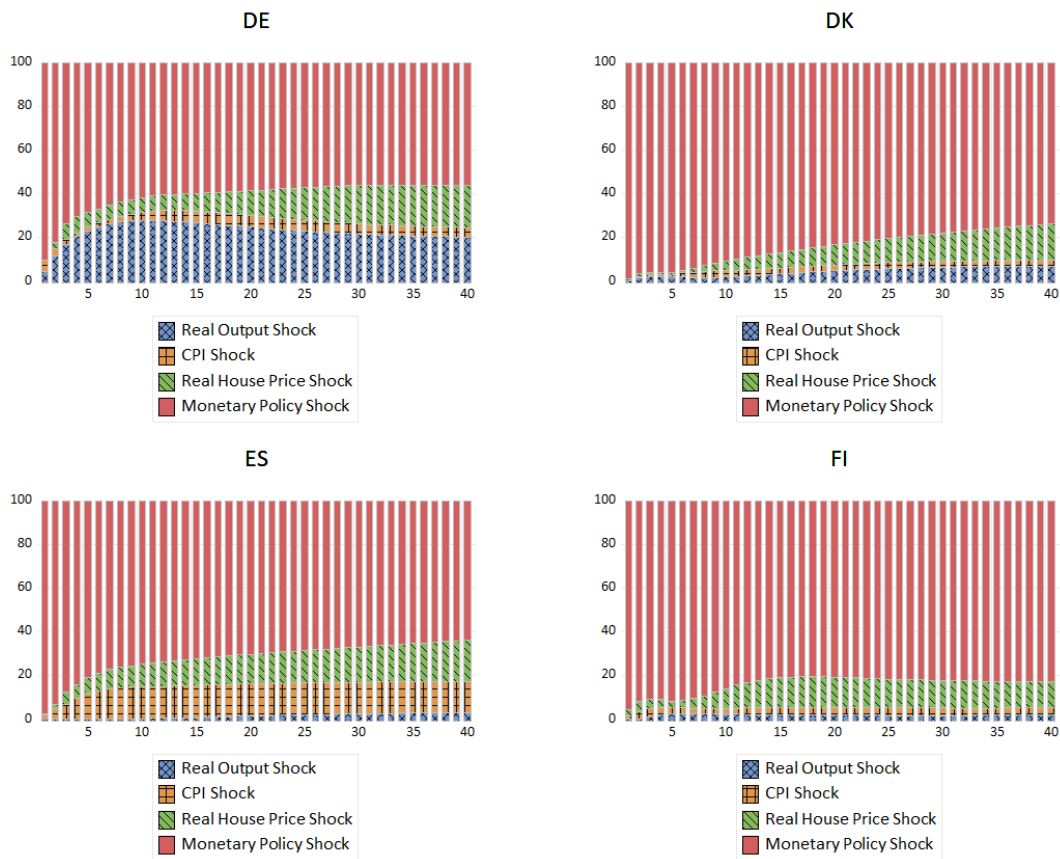


Figure 8: Variance Decomposition of Short-Run Interest Rate: All Shocks

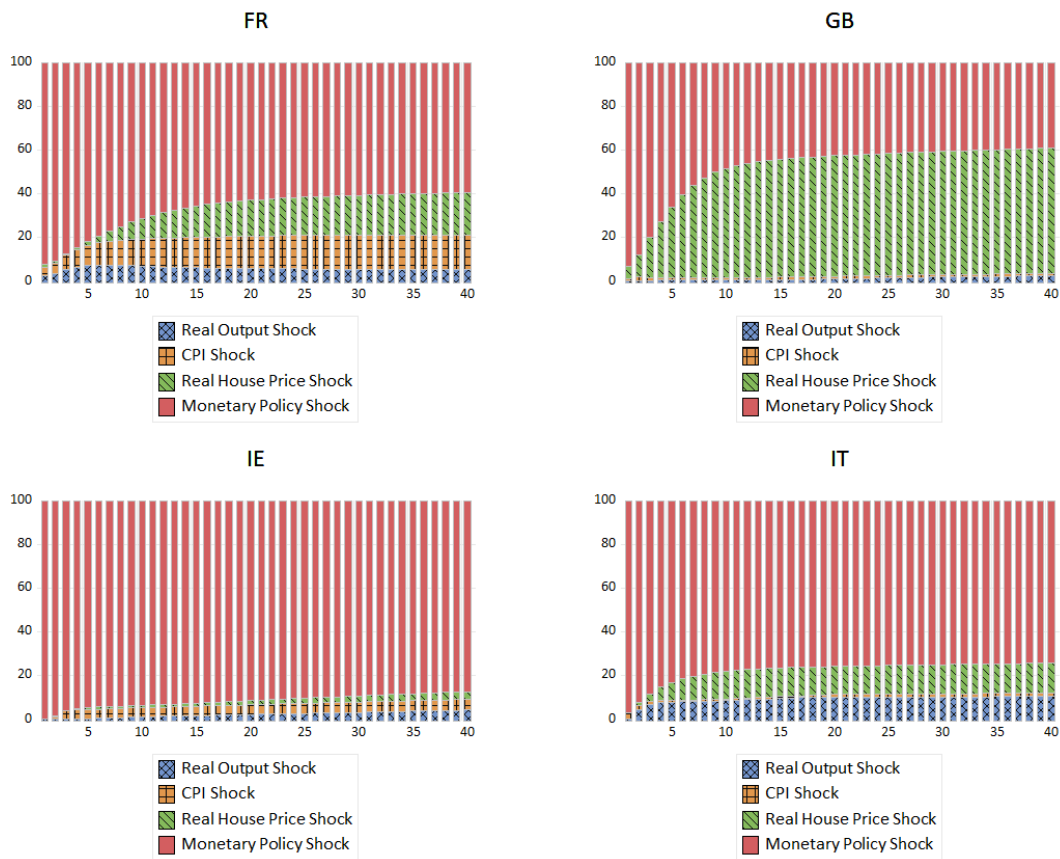


Figure 9: Variance Decomposition of Short-Run Interest Rate: All Shocks

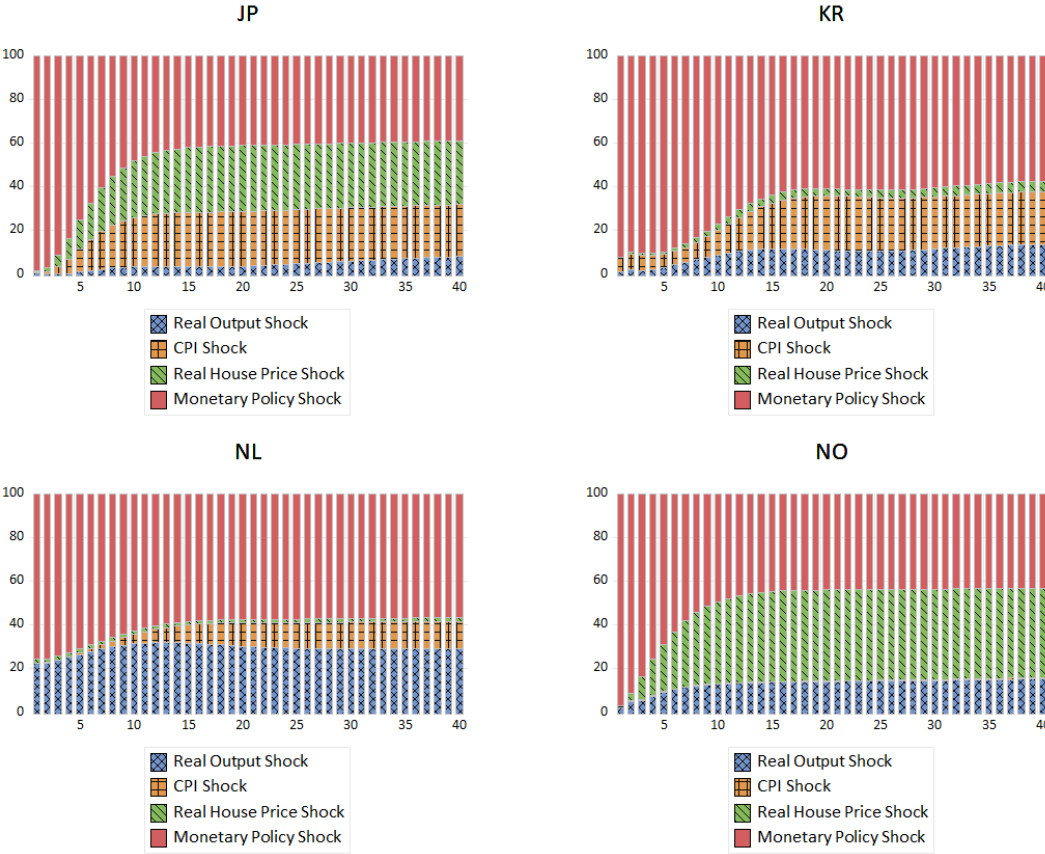


Figure 10: Variance Decomposition of Short-Run Interest Rate: All Shocks

