29 October 2018

Bank appraisals on housing

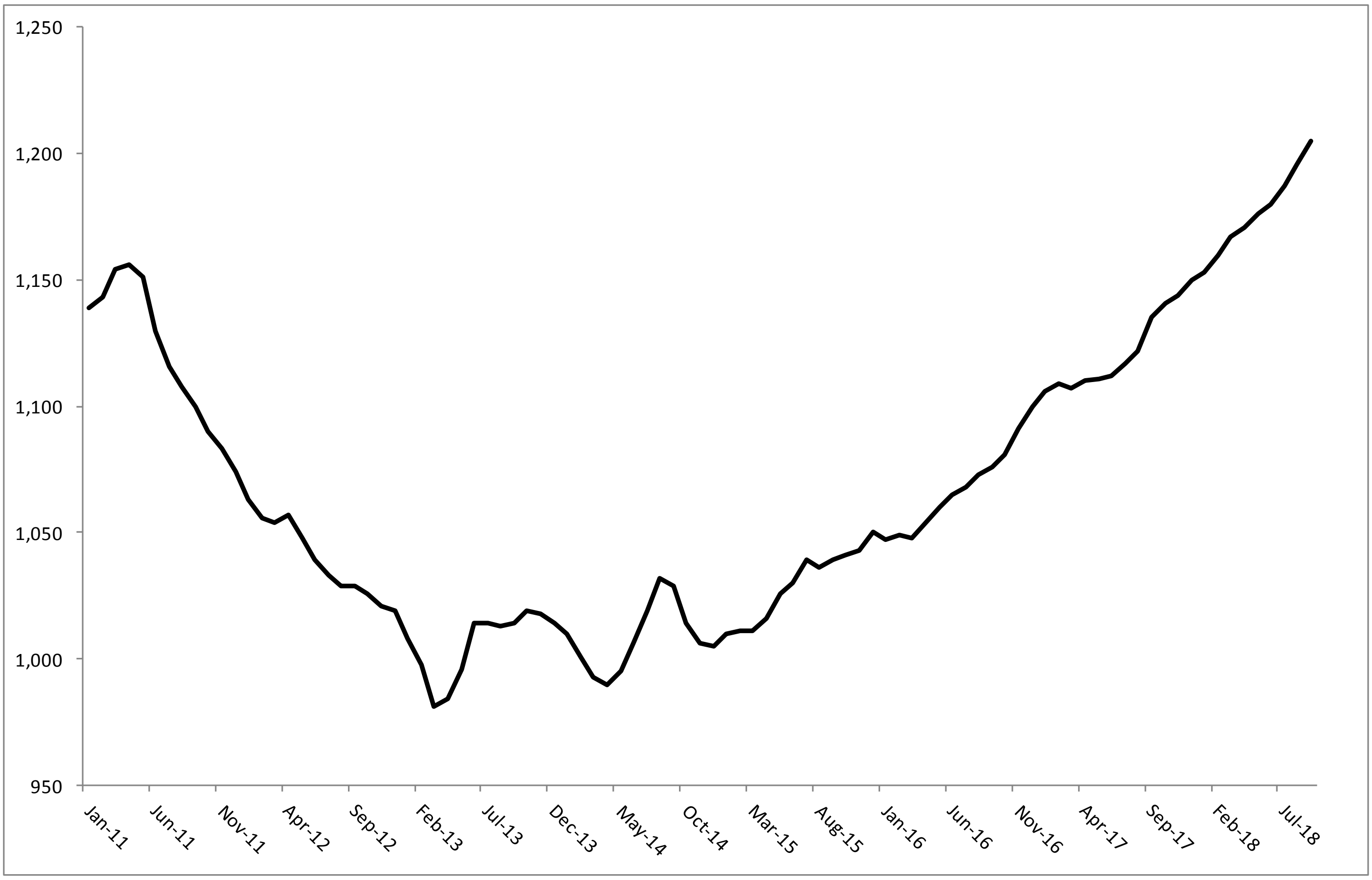
September 2018

Housing value increased to 1,205 Euros per square meter

The average value of bank appraisals on housing reached €1,205 per square meter in September, €9 more than in the previous month. This represents a 0.8% increase compared to August and a year-on-year growth rate of 6.2%.

Evolution of the average value of bank appraisals per square meter in Euros

January 2011 – September 2018



Bank appraisals' average values (euros/square meter)

Month	Portugal			NUTS II Regional breakdown																				
				Norte			Centro			Área metropolitana de Lisboa			Alentejo			Algarve			Região Autónoma dos Açores			Região Autónoma da Madeira		
	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses
Sep-17	1,135	1,192	1,051	1,008	1,030	980	944	966	925	1,381	1,385	1,367	970	958	977	1,428	1,409	1,489	994	1,178	966	1,270	1,299	1,237
Oct-17	1,141	1,192	1,062	1,016	1,032	994	948	970	927	1,382	1,382	1,383	971	965	974	1,450	1,437	1,487	989	1,138	959	1,291	1,322	1,258
Nov-17	1,144	1,194	1,064	1,016	1,029	999	957	986	927	1,386	1,384	1,393	964	964	965	1,447	1,445	1,453	1,008	1,183	969	1,300	1,336	1,265
Dec-17	1,150	1,200	1,067	1,027	1,039	1,012	958	987	926	1,392	1,391	1,396	974	972	976	1,451	1,456	1,435	999	1,170	958	1,304	1,327	1,278
Jan-18	1,153	1,205	1,065	1,035	1,051	1,013	959	988	927	1,404	1,403	1,406	977	981	974	1,446	1,448	1,442	1,013	1,230	966	1,279	1,288	1,268
Feb-18	1,160	1,213	1,069	1,044	1,066	1,014	955	980	928	1,422	1,417	1,444	981	970	989	1,454	1,453	1,455	1,027	1,239	982	1,271	1,286	1,252
Mar-18	1,167	1,218	1,077	1,054	1,077	1,021	963	989	933	1,420	1,411	1,462	973	962	982	1,463	1,465	1,456	1,053	1,241	1,014	1,268	1,310	1,220
Apr-18	1,171	1,224	1,074	1,051	1,077	1,015	959	987	928	1,423	1,417	1,452	973	965	979	1,467	1,478	1,426	1,074	1,239	1,042	1,292	1,345	1,235
May-18	1,176	1,232	1,074	1,056	1,082	1,018	960	993	923	1,428	1,425	1,445	981	980	982	1,487	1,501	1,437	1,056	1,225	1,026	1,293	1,352	1,230
Jun-18	1,180	1,238	1,077	1,057	1,086	1,015	965	996	929	1,447	1,440	1,482	981	993	971	1,503	1,525	1,427	1,035	1,194	1,003	1,317	1,370	1,255
Jul-18	1,187	1,243	1,090	1,071	1,097	1,033	973	1,002	941	1,456	1,442	1,520	983	999	971	1,524	1,550	1,435	1,015	1,169	984	1,315	1,368	1,246
Aug-18	1,196	1,252	1,102	1,078	1,107	1,038	989	1,015	962	1,468	1,454	1,529	997	1,012	987	1,547	1,577	1,454	1,027	1,154	999	1,346	1,375	1,306
Sep-18	1,205	1,264	1,111	1,090	1,118	1,052	997	1,030	966	1,475	1,461	1,532	1,012	1,029	1,000	1,567	1,584	1,512	1,039	1,191	1,006	1,341	1,337	1,346
	Month-on-month growth rates, in % (*)																							
Sep-17	1.2	1.6	0.7	0.6	1.1	0.0	1.5	1.8	1.3	1.5	1.8	0.7	0.8	0.7	0.8	1.2	1.1	1.7	2.1	3.3	2.2	2.0	2.0	2.1
Oct-17	0.5	0.0	1.0	0.8	0.2	1.4	0.4	0.4	0.2	0.1	-0.2	1.2	0.1	0.7	-0.3	1.5	2.0	-0.1	-0.5	-3.4	-0.7	1.7	1.8	1.7
Nov-17	0.3	0.2	0.2	0.0	-0.3	0.5	0.9	1.6	0.0	0.3	0.1	0.7	-0.7	-0.1	-0.9	-0.2	0.6	-2.3	1.9	4.0	1.0	0.7	1.1	0.6
Dec-17	0.5	0.5	0.3	1.1	1.0	1.3	0.1	0.1	-0.1	0.4	0.5	0.2	1.0	0.8	1.1	0.3	0.8	-1.2	-0.9	-1.1	-1.1	0.3	-0.7	1.0
Jan-18	0.3	0.4	-0.2	0.8	1.2	0.1	0.1	0.1	0.1	0.9	0.9	0.7	0.3	0.9	-0.2	-0.3	-0.5	0.5	1.4	5.1	0.8	-1.9	-2.9	-0.8
Feb-18	0.6	0.7	0.4	0.9	1.4	0.1	-0.4	-0.8	0.1	1.3	1.0	2.7	0.4	-1.1	1.5	0.6	0.3	0.9	1.4	0.7	1.7	-0.6	-0.2	-1.3
Mar-18	0.6	0.4	0.7	1.0	1.0	0.7	0.8	0.9	0.5	-0.1	-0.4	1.2	-0.8	-0.8	-0.7	0.6	0.8	0.1	2.5	0.2	3.3	-0.2	1.9	-2.6
Apr-18	0.3	0.5	-0.3	-0.3	0.0	-0.6	-0.4	-0.2	-0.5	0.2	0.4	-0.7	0.0	0.3	-0.3	0.3	0.9	-2.1	2.0	-0.2	2.8	1.9	2.7	1.2
May-18	0.4	0.7	0.0	0.5	0.5	0.3	0.1	0.6	-0.5	0.4	0.6	-0.5	0.8	1.6	0.3	1.4	1.6	0.8	-1.7	-1.1	-1.5	0.1	0.5	-0.4
Jun-18	0.3	0.5	0.3	0.1	0.4	-0.3	0.5	0.3	0.7	1.3	1.1	2.6	0.0	1.3	-1.1	1.1	1.6	-0.7	-2.0	-2.5	-2.2	1.9	1.3	2.0
Jul-18	0.6	0.4	1.2	1.3	1.0	1.8	0.8	0.6	1.3	0.6	0.1	2.6	0.2	0.6	0.0	1.4	1.6	0.6	-1.9	-2.1	-1.9	-0.2	-0.1	-0.7
Aug-18	0.8	0.7	1.1	0.7	0.9	0.5	1.6	1.3	2.2	0.8	0.8	0.6	1.4	1.3	1.6	1.5	1.7	1.3	1.2	-1.3	1.5	2.4	0.5	4.8
Sep-18	0.8	1.0	0.8	1.1	1.0	1.3	0.8	1.5	0.4	0.5	0.5	0.2	1.5	1.7	1.3	1.3	0.4	4.0	1.2	3.2	0.7	-0.4	-2.8	3.1
	Year-on-year growth rates, in % (*)																							
Sep-17	5.5	6.1	5.0	6.1	7.4	4.5	7.3	7.0	7.9	5.7	6.8	1.9	6.0	3.8	7.2	3.9	3.0	6.9	3.2	11.0	2.4	8.7	10.8	6.4
Oct-17	5.6	6.0	5.1	6.5	6.9	5.7	7.0	7.1	7.2	5.7	6.5	2.3	6.2	2.9	8.2	6.8	7.2	6.1	0.5	5.2	-0.4	7.1	9.4	4.8
Nov-17	4.9	5.0	4.9	5.8	5.3	6.7	7.3	7.2	7.3	4.9	5.6	2.2	3.8	1.3	5.3	7.7	8.9	4.9	2.4	12.3	0.0	6.5	7.6	5.9
Dec-17	4.5	5.0	4.0	5.8	5.7	6.0	6.7	6.8	6.1	4.7	5.1	2.7	2.9	2.5	3.2	8.8	11.5	1.8	0.5	7.2	-2.0	5.9	5.7	6.1
Jan-18	4.2	4.9	3.0	5.4	5.8	4.8	6.3	6.0	6.4	4.7	5.1	3.2	1.6	3.3	0.4	6.2	9.4	-1.0	2.6	11.2	-0.4	4.6	3.0	6.2
Feb-18	4.6	5.2	3.4	6.1	7.2	4.4	5.3	4.9	5.6	5.5	5.3	6.6	2.8	3.2	2.7	5.4	8.2	-1.6	4.2	14.3	1.0	5.3	5.7	4.7
Mar-18	5.4	5.5	5.0	7.8	8.6	6.5	6.3	5.1	7.1	5.0	4.4	7.7	2.5	2.0	2.9	4.9	7.6	-2.5	7.3	17.6	4.8	4.9	7.6	1.9
Apr-18	5.5	5.4	4.9	7.5	8.1	6.5	5.2	4.8	5.6	5.3	4.9	7.7	2.6	2.9	2.5	5.5	8.0	-2.5	7.9	14.1	6.7	5.4	9.2	1.2
May-18	5.9	6.1	4.4	7.4	8.3	5.9	4.9	4.9	4.4	5.8	5.6	7.3	2.3	3.5	1.4	6.6	9.0	-1.0	6.8	10.6	6.7	5.0	8.9	0.6
Jun-18	6.1	6.9	4.1	7.0	8.5	4.6	5.1	5.6	3.8	7.7	7.2	9.7	2.6	5.3	0.6	7.3	9.9	-1.0	4.9	5.2	5.4	8.0	11.5	4.0
Jul-18	6.3	6.5	5.1	7.9	9.0	6.1	5.0	4.9	4.6	7.4	6.3	12.2	2.4	6.1	0.0	8.5	11.6	-1.2	3.7	2.9	3.9	7.6	9.4	4.7
Aug-18	6.6	6.7	5.6	7.6	8.6	5.9	6.3	7.0	5.4	7.9	6.9	12.6	3.6	6.4	1.9	9.6	13.2	-0.7	5.4	1.2	5.7	8.1	8.0	7.8
Sep-18	6.2	6.0	5.7	8.1	8.5	7.3	5.6	6.6	4.4	6.8	5.5	12.1	4.3	7.4	2.4	9.7	12.4	1.5	4.5	1.1	4.1	5.6	2.9	8.8

(*) For a definition of the growth rates, see the explanatory notes at the end of this Press release.

EXPLANATORY NOTES

The information reported in this press release is based on bank appraisals data taken from a survey sent to the financial institutions that provide loans for the acquisition of residential properties. The survey covers a total of eight reporting units, which represent around 90% of the total amount of housing loans provided in Portugal.

The geometric mean is used to calculate the average value of bank appraisals per square meter of useful floor space. A moving average of three months is used to compile monthly averages.

Month-on-month growth rate

This growth rate provides the change in the average value of bank appraisals of a given month compared with the average value of the previous month expressed as a percentage.

Year-on-year growth rate

This growth rate gives the change in the average value of a given month compared with the average value of the same month in the previous year expressed as a percentage.

More information on this statistical product can be obtained from Statistics Portugal's website (information only available in Portuguese).