

Bank appraisals on housing

January 2020

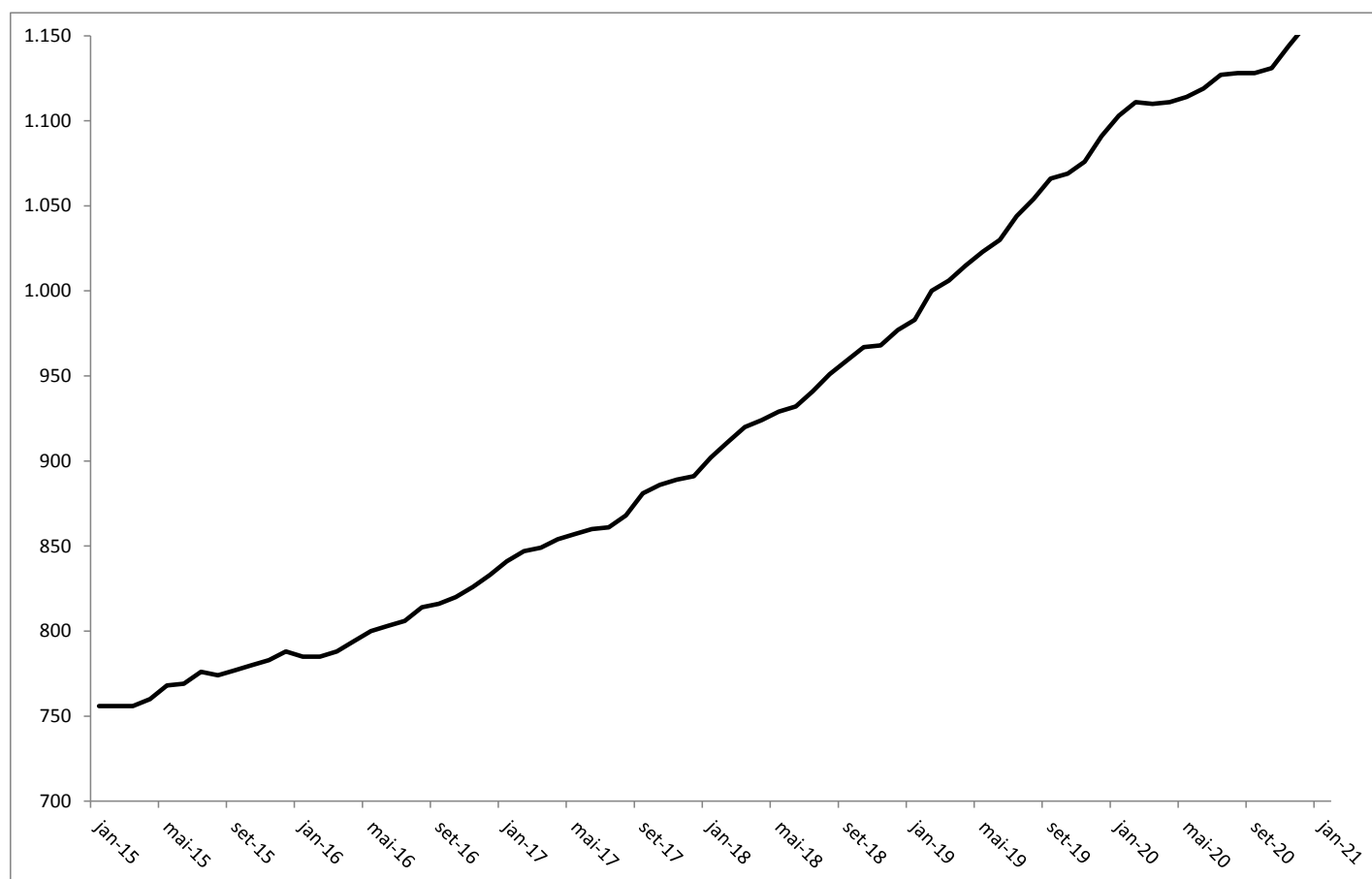
Bank appraisals increased to 1,170 Euros per square meter

The median value of bank appraisals on housing reached €1,170 per square meter in January 2021¹, €14 more than in the previous month. On a year-on-year basis, the rate of change increased to 6.1% (6.0% in December 2020). It should be noticed that the number of bank appraisals reported dropped to around 25 thousand in the current period, 3.2% higher than reported in the same period of the previous year.

Despite the circumstances determined by the pandemic COVID-19, Statistics Portugal calls for the best collaboration by companies, families and public entities in responding to Statistics Portugal's data requests. The quality of official statistics, particularly its ability to identify the impacts of the pandemic COVID-19, crucially depends on this collaboration, which Statistics Portugal thanks in advance.

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

January 2015 – January 2021



¹ Due to some consistency problems found in the data series of the median value of bank evaluation, the previously released data was revised on February 16th, 2021. For additional information visit INE's [web portal](https://www.ine.pt).

Bank appraisals' median values (euros/square meter), January 2021

Month	Portugal			NUTS II Regional breakdown																						
				Norte			Centro			Área metropolitana de Lisboa			Alentejo			Algarve			Região Autónoma dos Açores			Região Autónoma da Madeira				
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses		
Jan-20	1,103	1,200	923	955	1,002	867	818	852	776	1,459	1,466	1,429	839	885	813	1,452	1,428	1,544	893	1,163	842	1,129	1,134	1,106		
Feb-20	1,111	1,208	928	962	1,008	875	822	847	785	1,480	1,487	1,433	818	859	774	1,465	1,441	1,544	896	1,121	848	1,134	1,164	1,089		
Mar-20	1,110	1,209	923	960	1,014	875	816	845	778	1,483	1,493	1,442	804	859	767	1,483	1,450	1,564	910	1,138	853	1,148	1,169	1,101		
Apr-20	1,111	1,210	939	963	1,017	887	830	861	798	1,483	1,490	1,462	802	858	763	1,482	1,444	1,602	941	1,148	875	1,154	1,166	1,147		
May-20	1,114	1,212	953	972	1,025	908	844	880	815	1,485	1,485	1,486	827	864	805	1,512	1,478	1,612	957	1,250	914	1,149	1,144	1,151		
Jun-20	1,119	1,220	964	991	1,048	924	858	887	832	1,485	1,480	1,508	843	875	818	1,551	1,531	1,646	960	1,181	910	1,140	1,111	1,155		
Jul-20	1,127	1,229	964	996	1,055	922	847	884	816	1,488	1,480	1,513	829	844	822	1,532	1,530	1,539	941	1,152	905	1,136	1,140	1,108		
Aug-20	1,128	1,234	956	1,000	1,067	910	843	879	802	1,499	1,492	1,529	819	844	800	1,508	1,495	1,577	921	1,125	869	1,116	1,138	1,082		
Sep-20	1,128	1,233	953	992	1,058	904	832	869	797	1,493	1,486	1,528	825	842	811	1,518	1,507	1,548	927	1,071	889	1,148	1,163	1,113		
Oct-20	1,131	1,239	947	993	1,061	903	829	870	788	1,504	1,496	1,533	826	852	804	1,550	1,535	1,607	932	1,163	894	1,174	1,192	1,127		
Nov-20	1,144	1,252	954	994	1,063	902	833	869	795	1,507	1,495	1,555	833	855	815	1,562	1,552	1,594	947	1,194	906	1,172	1,185	1,146		
Dec-20	1,156	1,266	957	1,000	1,078	913	836	872	800	1,525	1,516	1,563	826	864	806	1,533	1,525	1,545	945	1,176	904	1,182	1,191	1,157		
Jan-21	1,170	1,284	968	1,009	1,084	916	842	869	817	1,537	1,533	1,552	833	864	814	1,528	1,521	1,550	938	1,153	887	1,167	1,170	1,161		
Month-on-month growth rates, in % (*)																										
Jan-20	1.1	1.4	0.0	1.6	1.3	0.5	0.2	-0.4	1.7	1.4	1.7	-0.3	2.6	4.6	0.7	0.2	-0.6	1.4	-3.5	2.2	-3.8	0.0	1.3	-2.2		
Feb-20	0.7	0.7	0.5	0.7	0.6	0.9	0.5	-0.6	1.2	1.4	1.4	0.3	-2.5	-2.9	-4.8	0.9	0.9	0.0	0.3	-3.6	0.7	0.4	2.6	-1.5		
Mar-20	-0.1	0.1	-0.5	-0.2	0.6	0.0	-0.7	-0.2	-0.9	0.2	0.4	0.6	-1.7	0.0	-0.9	1.2	0.6	1.3	1.6	1.5	0.6	1.2	0.4	1.1		
Apr-20	0.1	0.1	1.7	0.3	0.3	1.4	1.7	1.9	2.6	0.0	-0.2	1.4	-0.2	-0.1	-0.5	-0.1	-0.4	2.4	3.4	0.9	2.6	0.5	-0.3	4.2		
May-20	0.3	0.2	1.5	0.9	0.8	2.4	1.7	2.2	2.1	0.1	-0.3	1.6	3.1	0.7	5.5	2.0	2.4	0.6	1.7	8.9	4.5	-0.4	-1.9	0.3		
Jun-20	0.4	0.7	1.2	2.0	2.2	1.8	1.7	0.8	2.1	0.0	-0.3	1.5	1.9	1.3	1.6	2.6	3.6	2.1	0.3	-5.5	-0.4	-0.8	-2.9	0.3		
Jul-20	0.7	0.7	0.0	0.5	0.7	-0.2	-1.3	-0.3	-1.9	0.2	0.0	0.3	-1.7	-3.5	0.5	-1.2	-0.1	-6.5	-2.0	-2.5	-0.5	-0.4	2.6	-4.1		
Aug-20	0.1	0.4	-0.8	0.4	1.1	-1.3	-0.5	-0.6	-1.7	0.7	0.8	1.1	-1.2	0.0	-2.7	-1.6	-2.3	2.5	-2.1	-2.3	-4.0	-1.8	-0.2	-2.3		
Sep-20	0.0	-0.1	-0.3	-0.8	-0.8	-0.7	-1.3	-1.1	-0.6	-0.4	-0.4	-0.1	0.7	-0.2	1.4	0.7	0.8	-1.8	0.7	-4.8	2.3	2.9	2.2	2.9		
Oct-20	0.3	0.5	-0.6	0.1	0.3	-0.1	-0.4	0.1	-1.1	0.7	0.7	0.3	0.1	1.2	-0.9	2.1	1.9	3.8	0.5	8.6	0.6	2.3	2.5	1.3		
Nov-20	1.1	1.0	0.7	0.1	0.2	-0.1	0.5	-0.1	0.9	0.2	-0.1	1.4	0.8	0.4	1.4	0.8	1.1	-0.8	1.6	2.7	1.3	-0.2	-0.6	1.7		
Dec-20	1.0	1.1	0.3	0.6	1.4	1.2	0.4	0.3	0.6	1.2	1.4	0.5	-0.8	1.1	-1.1	-1.9	-1.7	-3.1	-0.2	-1.5	-0.2	0.9	0.5	1.0		
Jan-21	1.2	1.4	1.1	0.9	0.6	0.3	0.7	-0.3	2.1	0.8	1.1	-0.7	0.8	0.0	1.0	-0.3	-0.3	0.3	-0.7	-2.0	-1.9	-1.3	-1.8	0.3		
Year-on-year growth rates, in % (*)																										
Jan-20	12.2	14.7	5.8	12.2	13.9	6.3	8.3	9.8	6.9	12.0	13.4	6.6	10.0	17.2	5.6	4.8	8.9	-2.5	6.3	18.0	5.5	6.5	8.5	1.9		
Feb-20	11.1	13.1	5.6	11.3	13.1	6.1	7.5	7.6	6.9	12.6	13.8	7.0	5.3	11.0	-1.0	4.0	7.0	-3.1	5.9	9.6	3.3	5.2	7.7	1.2		
Mar-20	10.3	11.7	5.1	10.0	12.2	4.9	6.0	6.7	4.1	12.1	13.4	6.5	1.8	10.4	-4.1	8.0	6.9	6.6	7.4	9.6	3.6	8.4	9.8	7.2		
Apr-20	9.5	10.3	6.7	9.2	9.9	6.6	7.2	8.6	6.5	11.0	11.9	7.7	0.0	8.5	-7.0	7.3	4.7	14.8	10.4	8.9	6.6	6.9	6.0	11.5		
May-20	8.9	9.4	8.0	9.1	8.6	10.1	8.5	9.2	9.0	11.2	11.4	9.3	2.5	7.2	-0.2	10.7	8.7	17.2	10.5	22.9	9.2	8.6	7.6	13.0		
Jun-20	8.6	9.4	8.9	10.7	10.5	11.7	9.6	8.7	11.8	10.6	10.8	9.8	3.8	7.4	1.0	12.8	11.0	20.2	12.4	15.1	11.0	6.0	2.4	8.2		
Jul-20	8.0	8.8	7.7	10.4	10.7	10.6	7.5	6.8	10.0	8.9	8.5	9.1	2.2	1.7	2.8	9.3	10.4	6.1	10.2	4.7	10.5	5.9	6.3	3.2		
Aug-20	7.0	8.6	5.4	9.8	11.3	7.7	6.4	6.0	6.8	8.2	7.9	8.8	0.7	2.8	-1.1	6.6	7.3	7.7	9.5	1.5	8.0	-1.9	-1.0	-3.3		
Sep-20	5.8	7.1	4.3	7.4	8.7	6.1	4.8	4.3	6.3	6.0	5.5	8.8	1.5	3.6	-0.4	6.8	7.3	2.4	7.3	-2.4	10.0	0.3	1.3	-2.3		
Oct-20	5.8	7.3	3.6	7.0	8.8	5.2	4.0	3.8	5.2	6.7	6.1	9.0	2.4	5.7	-0.5	7.5	8.0	6.4	4.7	4.5	3.5	3.2	3.7	-0.1		
Nov-20	6.3	7.1	4.6	6.5	8.4	5.3	3.9	2.5	6.0	5.8	4.8	9.9	2.8	3.4	1.2	7.3	7.6	4.1	4.2	7.3	4.0	2.9	4.0	0.5		
Dec-20	6.0	7.0	3.7	6.4	9.0	5.8	2.5	2.0	4.8	6.0	5.2	9.1	1.0	2.1	-0.1	5.8	6.1	1.5	2.2	3.3	3.3	4.7	6.3	2.3		
Jan-21	6.1	7.0	4.9	5.7	8.2	5.7	2.9	2.0	5.3	5.3	4.6	8.6	-0.7	-2.4	0.1	5.2	6.5	0.4	5.0	-0.9	5.3	3.4	3.2	5.0		

(*) 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 seven reporting units, which represented around 90% of the total amount of new housing loans provided in 2018 in Portugal. Data for the current month and the previous two months is considered in each monthly release.

The value of bank appraisals per square meter of gross floor space is represented by its median. 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).

- [Median value of bank evaluation \(€/ m²\) by Geographic localization \(Município - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(€/ m²\) by Geographic localization \(Município - 2013\) and Type of construction; Annual](#)
- [Median value of bank evaluation \(Month-on-month growth rate \(% \)\) by Geographic localization \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(Year-on-year growth rate \(% \)\) by Geographic localization \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Bank evaluation of living quarters in the last 3 months by Geographic localization \(NUTS - 2013\) and Type of construction; Monthly](#)

The next press release is scheduled for March 25th, 2021.