



INSTITUTO NACIONAL DE ESTATÍSTICA
STATISTICS PORTUGAL

press release

DIISTAQUE

April 26th 2021
BANK APPRAISALS ON HOUSING
March 2021

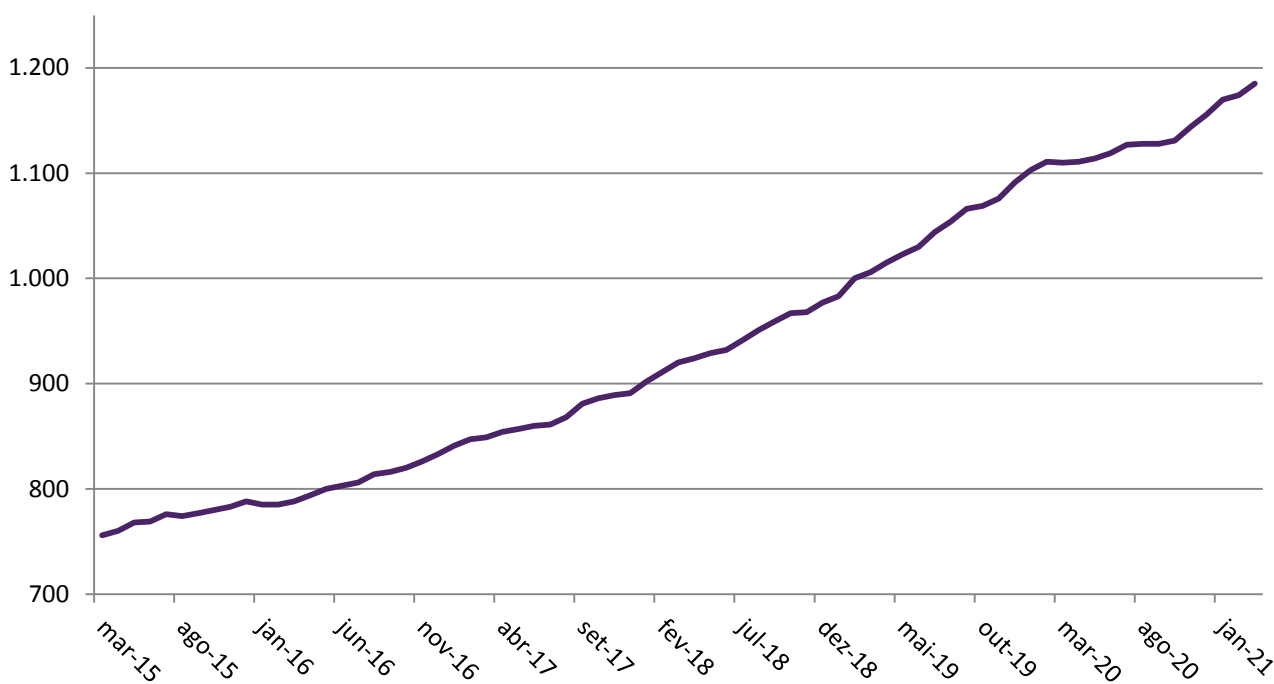
BANK APPRAISALS INCREASED TO 1,185 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,185 per square meter in March, €11 more than in the previous month. On a year-on-year basis, the rate of change increased to 6.8% (5.7% in February). It should be noticed that the number of bank appraisals reported rose to around 25 thousand in the current period, 2.7% more 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.

Figure 1. Evolution of the median value of bank appraisals per square meter in Euros

March 2015 – March 2021



BANK APPRAISALS ON HOUSING – March 2021



BANK APPRAISALS ON HOUSING

Month	Portugal			Norte			Centro			Área metropolitana de Lisboa		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses

Bank appraisals' median values (euros/square meter)

Mar-20	1,110	1,209	923	960	1,014	875	816	845	778	1,483	1,493	1,442
Apr-20	1,111	1,210	939	963	1,017	887	830	861	798	1,483	1,490	1,462
May-20	1,114	1,212	953	972	1,025	908	844	880	815	1,485	1,485	1,486
Jun-20	1,119	1,220	964	991	1,048	924	858	887	832	1,485	1,480	1,508
Jul-20	1,127	1,229	964	996	1,055	922	847	884	816	1,488	1,480	1,513
Aug-20	1,128	1,234	956	1,000	1,067	910	843	879	802	1,499	1,492	1,529
Sep-20	1,128	1,233	953	992	1,058	904	832	869	797	1,493	1,486	1,528
Oct-20	1,131	1,239	947	993	1,061	903	829	870	788	1,504	1,496	1,533
Nov-20	1,144	1,252	954	994	1,063	902	833	869	795	1,507	1,495	1,555
Dec-20	1,156	1,266	957	1,000	1,078	913	836	872	800	1,525	1,516	1,563
Jan-21	1,170	1,284	968	1,009	1,084	916	842	869	817	1,537	1,533	1,552
Feb-21	1,174	1,291	975	1,024	1,092	933	843	882	812	1,558	1,562	1,545
Mar-21	1,185	1,300	991	1,034	1,102	943	858	900	818	1,566	1,569	1,550

Month-on-month growth rates, in % (*)

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
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
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
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
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
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
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
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
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
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
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
Feb-21	0.3	0.5	0.7	1.5	0.7	1.9	0.1	1.5	-0.6	1.4	1.9	-0.5
Mar-21	0.9	0.7	1.6	1.0	0.9	1.1	1.8	2.0	0.7	0.5	0.4	0.3

Year-on-year growth rates, in % (*)

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
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
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
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
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
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
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
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
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
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
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
Feb-21	5.7	6.9	5.1	6.4	8.3	6.6	2.6	4.1	3.4	5.3	5.0	7.8
Mar-21	6.8	7.5	7.4	7.7	8.7	7.8	5.1	6.5	5.1	5.6	5.1	7.5

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



BANK APPRAISALS ON HOUSING (continued) /

Month	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

Bank appraisals' median values (euros/square meter)

Mar-20	804	859	767	1,483	1,450	1,564	910	1,138	853	1,148	1,169	1,101
Apr-20	802	858	763	1,482	1,444	1,602	941	1,148	875	1,154	1,166	1,147
May-20	827	864	805	1,512	1,478	1,612	957	1,250	914	1,149	1,144	1,151
Jun-20	843	875	818	1,551	1,531	1,646	960	1,181	910	1,140	1,111	1,155
Jul-20	829	844	822	1,532	1,530	1,539	941	1,152	905	1,136	1,140	1,108
Aug-20	819	844	800	1,508	1,495	1,577	921	1,125	869	1,116	1,138	1,082
Sep-20	825	842	811	1,518	1,507	1,548	927	1,071	889	1,148	1,163	1,113
Oct-20	826	852	804	1,550	1,535	1,607	932	1,163	894	1,174	1,192	1,127
Nov-20	833	855	815	1,562	1,552	1,594	947	1,194	906	1,172	1,185	1,146
Dec-20	826	864	806	1,533	1,525	1,545	945	1,176	904	1,182	1,191	1,157
Jan-21	833	864	814	1,528	1,521	1,550	938	1,153	887	1,167	1,170	1,161
Feb-21	837	865	814	1,522	1,507	1,561	933	1,148	874	1,192	1,186	1,204
Mar-21	850	864	844	1,526	1,504	1,620	966	1,177	905	1,206	1,206	1,201

Month-on-month growth rates, in % (*)

Mar-20	-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	-0.2	-0.1	-0.5	-0.1	-0.4	2.4	3.4	0.9	2.6	0.5	-0.3	4.2
May-20	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	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	-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	-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	0.7	-0.2	1.4	0.7	0.8	-1.8	0.7	-4.8	2.3	2.9	2.2	2.9
Oct-20	0.1	1.2	-0.9	2.1	1.9	3.8	0.5	8.6	0.6	2.3	2.5	1.3
Nov-20	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	-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	0.8	0.0	1.0	-0.3	-0.3	0.3	-0.7	-2.0	-1.9	-1.3	-1.8	0.3
Feb-21	0.5	0.1	0.0	-0.4	-0.9	0.7	-0.5	-0.4	-1.5	2.1	1.4	3.7
Mar-21	1.6	-0.1	3.7	0.3	-0.2	3.8	3.5	2.5	3.5	1.2	1.7	-0.2

Year-on-year growth rates, in % (*)

Mar-20	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	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	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	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	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	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	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	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	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	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	-0.7	-2.4	0.1	5.2	6.5	0.4	5.0	-0.9	5.3	3.4	3.2	5.0
Feb-21	2.3	0.7	5.2	3.9	4.6	1.1	4.1	2.4	3.1	5.1	1.9	10.6
Mar-21	5.7	0.6	10.0	2.9	3.7	3.6	6.2	3.4	6.1	5.1	3.2	9.1

(*) 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](#)

Date of the next press release - May 27th 2021
