

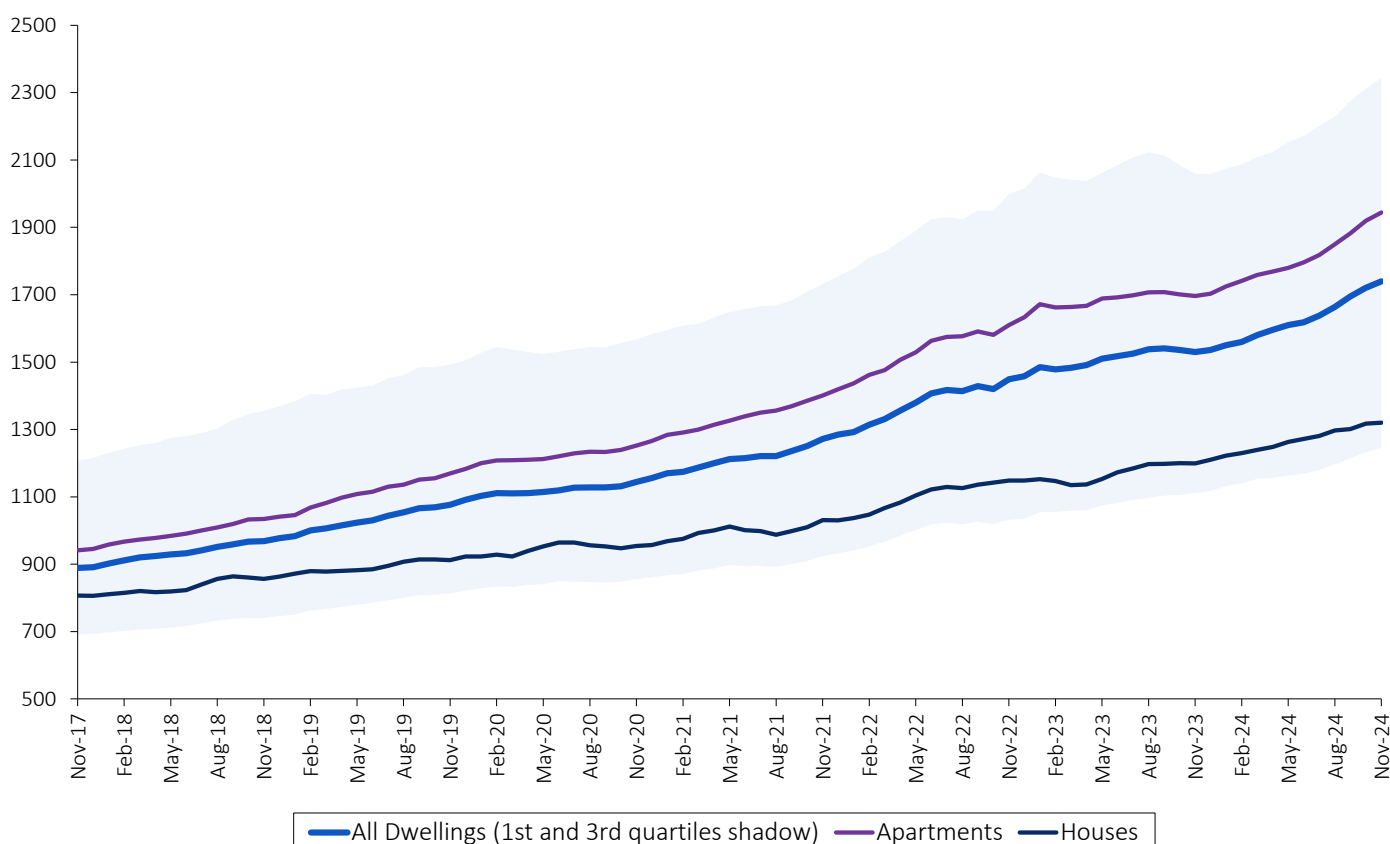


December 20th 2023
BANK APPRAISALS ON HOUSING
November 2024

BANK APPRAISALS ON HOUSING INCREASED 19 EUROS TO 1,740 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,740 per square meter in November 2024, €19 more than in the previous month (an increase of 1.1%). On a year-on-year basis, the rate of change stood at 13.7% (12.0% in October). It should be noted that the number of bank appraisals increased 6.5% when compared to the previous period to around 37.2 thousand, 27.1% more than reported in the same period of the previous year.

Figure 1. Evolution of the median value of bank appraisals per square meter in Euros
November 2017 – November 2024





BANK APPRAISALS ON HOUSING

Month	Portugal			NUTS II Regional breakdown											
				Norte			Centro			Oeste e Vale do Tejo			Grande Lisboa		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses
Nov-23	1,530	1,696	1,199	1,304	1,413	1,140	1,034	1,131	921	1,157	1,191	1,117	2,265	2,272	2,218
Dec-23	1,536	1,703	1,210	1,313	1,421	1,153	1,040	1,130	937	1,181	1,205	1,158	2,267	2,277	2,196
Jan-24	1,550	1,725	1,222	1,333	1,450	1,173	1,049	1,132	952	1,181	1,204	1,158	2,292	2,304	2,194
Feb-24	1,560	1,741	1,230	1,344	1,475	1,183	1,060	1,162	952	1,188	1,219	1,164	2,300	2,319	2,185
Mar-24	1,580	1,759	1,239	1,366	1,508	1,196	1,074	1,187	970	1,195	1,237	1,171	2,312	2,323	2,243
Apr-24	1,596	1,769	1,248	1,371	1,504	1,200	1,084	1,215	963	1,211	1,250	1,178	2,333	2,338	2,289
May-24	1,610	1,780	1,263	1,377	1,506	1,210	1,094	1,211	975	1,227	1,250	1,198	2,350	2,350	2,367
Jun-24	1,618	1,796	1,272	1,383	1,510	1,209	1,096	1,217	975	1,246	1,266	1,217	2,390	2,387	2,409
Jul-24	1,638	1,818	1,281	1,403	1,541	1,224	1,100	1,216	1,000	1,255	1,277	1,236	2,411	2,410	2,419
Aug-24	1,664	1,850	1,297	1,429	1,567	1,233	1,108	1,213	1,019	1,274	1,300	1,248	2,456	2,461	2,420
Sep-24	1,695	1,882	1,301	1,448	1,600	1,246	1,112	1,214	1,016	1,272	1,300	1,223	2,489	2,497	2,455
Oct-24	1,721	1,920	1,317	1,472	1,632	1,260	1,125	1,250	1,000	1,288	1,327	1,244	2,523	2,534	2,461
Nov-24	1,740	1,944	1,320	1,495	1,661	1,272	1,146	1,288	1,015	1,291	1,347	1,234	2,559	2,569	2,466
Month-on-month growth rates, in % (*)															
Nov-23	-0.4	-0.3	-0.1	0.3	-0.2	1.4	0.0	-2.5	0.5	1.5	2.1	0.8	-0.1	0.0	-0.7
Dec-23	0.4	0.4	0.9	0.7	0.6	1.1	0.6	-0.1	1.7	2.1	1.2	3.7	0.1	0.2	-1.0
Jan-24	0.9	1.3	1.0	1.5	2.0	1.7	0.9	0.2	1.6	0.0	-0.1	0.0	1.1	1.2	-0.1
Feb-24	0.6	0.9	0.7	0.8	1.7	0.9	1.0	2.7	0.0	0.6	1.2	0.5	0.3	0.7	-0.4
Mar-24	1.3	1.0	0.7	1.6	2.2	1.1	1.3	2.2	1.9	0.6	1.5	0.6	0.5	0.2	2.7
Apr-24	1.0	0.6	0.7	0.4	-0.3	0.3	0.9	2.4	-0.7	1.3	1.1	0.6	0.9	0.6	2.1
May-24	0.9	0.6	1.2	0.4	0.1	0.8	0.9	-0.3	1.2	1.3	0.0	1.7	0.7	0.5	3.4
Jun-24	0.5	0.9	0.7	0.4	0.3	-0.1	0.2	0.5	0.0	1.5	1.3	1.6	1.7	1.6	1.8
Jul-24	1.2	1.2	0.7	1.4	2.1	1.2	0.4	-0.1	2.6	0.7	0.9	1.6	0.9	1.0	0.4
Aug-24	1.6	1.8	1.2	1.9	1.7	0.7	0.7	-0.2	1.9	1.5	1.8	1.0	1.9	2.1	0.0
Sep-24	1.9	1.7	0.3	1.3	2.1	1.1	0.4	0.1	-0.3	-0.2	0.0	-2.0	1.3	1.5	1.4
Oct-24	1.5	2.0	1.2	1.7	2.0	1.1	1.2	3.0	-1.6	1.3	2.1	1.7	1.4	1.5	0.2
Nov-24	1.1	1.3	0.2	1.6	1.8	1.0	1.9	3.0	1.5	0.2	1.5	-0.8	1.4	1.4	0.2
Year-on-year growth rates, in % (*)															
Nov-23	5.6	5.3	4.4	6.6	6.0	5.2	3.9	4.2	1.5	9.2	11.4	6.8	3.4	3.8	0.5
Dec-23	5.3	4.3	5.4	6.7	5.5	6.5	3.4	3.8	2.2	10.1	10.7	10.5	3.0	3.5	-0.5
Jan-24	4.4	3.2	6.1	6.5	4.7	8.6	3.8	1.3	3.8	9.9	8.4	11.3	1.9	1.9	-0.8
Feb-24	5.5	4.8	7.2	8.3	8.3	8.7	5.9	4.0	6.8	10.8	9.3	13.6	2.5	2.7	2.6
Mar-24	6.5	5.7	9.2	9.5	10.1	11.3	8.7	6.9	12.3	11.2	10.3	15.3	3.5	3.2	8.3
Apr-24	7.0	6.1	9.8	9.1	9.4	10.9	11.0	11.3	11.5	12.4	12.0	14.7	4.9	3.9	10.9
May-24	6.6	5.4	9.5	8.3	8.1	11.0	10.6	8.2	12.1	11.5	11.1	13.4	4.2	3.3	11.8
Jun-24	6.6	6.1	8.4	8.0	8.2	9.4	8.2	7.8	9.4	13.3	12.3	14.0	5.1	4.0	12.5
Jul-24	7.4	7.1	8.2	9.2	10.1	10.1	7.1	5.5	10.6	11.9	11.7	13.7	5.7	4.8	12.9
Aug-24	8.2	8.4	8.4	10.3	10.4	10.0	7.4	4.8	10.2	13.2	12.5	14.8	7.5	7.0	10.8
Sep-24	10.0	10.2	8.6	10.9	11.9	10.9	8.2	3.2	11.5	12.8	12.7	11.0	9.2	8.9	11.4
Oct-24	12.0	12.9	9.7	13.2	15.3	12.1	8.8	7.8	9.2	13.0	13.7	12.3	11.2	11.5	10.2
Nov-24	13.7	14.6	10.1	14.6	17.6	11.6	10.8	13.9	10.2	11.6	13.1	10.5	13.0	13.1	11.2



BANK APPRAISALS ON HOUSING (continued)

Month	NUTS II Regional breakdown														
	Península de Setúbal			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
Nov-23	1,744	1,712	1,911	1,071	1,264	955	2,065	2,065	2,066	1,202	1,459	1,163	1,712	1,804	1,600
Dec-23	1,753	1,717	1,930	1,080	1,261	990	2,064	2,054	2,088	1,199	1,454	1,143	1,718	1,819	1,600
Jan-24	1,759	1,724	1,922	1,095	1,236	1,028	2,080	2,071	2,139	1,201	1,493	1,168	1,787	1,855	1,628
Feb-24	1,768	1,740	1,927	1,108	1,280	1,040	2,118	2,096	2,218	1,232	1,621	1,175	1,787	1,863	1,623
Mar-24	1,794	1,762	1,923	1,106	1,246	1,046	2,109	2,092	2,191	1,238	1,651	1,171	1,786	1,892	1,627
Apr-24	1,818	1,790	1,943	1,120	1,258	1,052	2,110	2,092	2,185	1,269	1,675	1,180	1,796	1,895	1,658
May-24	1,835	1,814	1,933	1,097	1,215	1,052	2,171	2,149	2,206	1,211	1,652	1,131	1,847	1,925	1,726
Jun-24	1,849	1,829	1,938	1,095	1,216	1,052	2,195	2,186	2,243	1,218	1,684	1,132	1,886	1,968	1,775
Jul-24	1,860	1,843	1,945	1,083	1,233	1,023	2,217	2,184	2,343	1,226	1,668	1,134	1,928	1,989	1,803
Aug-24	1,886	1,866	1,991	1,099	1,243	1,028	2,228	2,192	2,388	1,269	1,745	1,168	1,929	1,984	1,817
Sep-24	1,908	1,879	2,047	1,094	1,268	1,001	2,285	2,244	2,422	1,274	1,776	1,200	1,959	2,039	1,826
Oct-24	1,938	1,906	2,065	1,114	1,269	1,027	2,321	2,291	2,470	1,295	1,811	1,203	2,010	2,140	1,852
Nov-24	1,964	1,937	2,070	1,111	1,276	1,019	2,312	2,289	2,423	1,324	1,855	1,237	2,040	2,221	1,816
Nov-23	0.1	0.2	-2.2	0.5	-1.5	-0.8	-2.1	-1.9	-3.0	-0.5	-3.9	0.0	0.0	1.1	0.0
Dec-23	0.5	0.3	1.0	0.8	-0.2	3.7	0.0	-0.5	1.1	-0.2	-0.3	-1.7	0.4	0.8	0.0
Jan-24	0.3	0.4	-0.4	1.4	-2.0	3.8	0.8	0.8	2.4	0.2	2.7	2.2	4.0	2.0	1.8
Feb-24	0.5	0.9	0.3	1.2	3.6	1.2	1.8	1.2	3.7	2.6	8.6	0.6	0.0	0.4	-0.3
Mar-24	1.5	1.3	-0.2	-0.2	-2.7	0.6	-0.4	-0.2	-1.2	0.5	1.9	-0.3	-0.1	1.6	0.2
Apr-24	1.3	1.6	1.0	1.3	1.0	0.6	0.0	0.0	-0.3	2.5	1.5	0.8	0.6	0.2	1.9
May-24	0.9	1.3	-0.5	-2.1	-3.4	0.0	2.9	2.7	1.0	-4.6	-1.4	-4.2	2.8	1.6	4.1
Jun-24	0.8	0.8	0.3	-0.2	0.1	0.0	1.1	1.7	1.7	0.6	1.9	0.1	2.1	2.2	2.8
Jul-24	0.6	0.8	0.4	-1.1	1.4	-2.8	1.0	-0.1	4.5	0.7	-1.0	0.2	2.2	1.1	1.6
Aug-24	1.4	1.2	2.4	1.5	0.8	0.5	0.5	0.4	1.9	3.5	4.6	3.0	0.1	-0.3	0.8
Sep-24	1.2	0.7	2.8	-0.5	2.0	-2.6	2.6	2.4	1.4	0.4	1.8	2.7	1.6	2.8	0.5
Oct-24	1.6	1.4	0.9	1.8	0.1	2.6	1.6	2.1	2.0	1.6	2.0	0.3	2.6	5.0	1.4
Nov-24	1.3	1.6	0.2	-0.3	0.6	-0.8	-0.4	-0.1	-1.9	2.2	2.4	2.8	1.5	3.8	-1.9
Nov-23	7.7	8.4	2.7	12.0	11.4	8.3	2.8	3.6	-1.7	11.4	-1.5	14.0	17.0	20.2	11.5
Dec-23	5.2	5.3	3.7	12.1	8.5	13.3	0.9	1.4	-1.3	9.5	-2.7	8.9	15.5	17.4	10.5
Jan-24	4.4	4.0	5.0	12.4	7.5	15.6	-0.5	-0.9	2.7	10.6	-0.2	14.6	19.0	18.9	12.8
Feb-24	4.2	4.7	3.8	11.1	9.8	9.5	1.7	0.7	6.1	13.9	16.9	14.1	19.1	19.6	15.1
Mar-24	5.8	5.4	4.8	11.9	3.7	12.5	1.1	1.1	3.4	17.5	11.8	16.1	17.5	19.9	16.9
Apr-24	6.0	5.7	5.3	13.4	3.8	13.0	1.3	1.2	3.0	19.7	15.0	16.4	16.8	19.5	16.7
May-24	6.6	6.6	5.7	10.9	1.6	15.7	1.6	0.4	4.1	11.7	12.5	10.4	16.8	18.3	16.8
Jun-24	6.6	7.6	3.1	8.8	8.2	10.7	2.3	1.2	6.1	8.3	7.9	7.8	17.9	16.3	18.3
Jul-24	7.6	9.2	1.5	3.7	8.0	6.1	1.9	-0.1	9.3	9.1	10.3	7.0	16.7	13.5	20.4
Aug-24	8.6	9.9	2.3	3.1	9.5	0.8	3.0	1.5	9.6	6.9	13.8	7.1	13.1	11.1	25.3
Sep-24	9.9	10.4	4.8	0.4	3.5	-2.3	6.2	4.5	11.7	5.2	17.9	3.2	11.8	11.1	14.6
Oct-24	11.3	11.5	5.7	4.5	-1.1	6.6	10.1	8.8	16.0	7.2	19.3	3.4	17.4	20.0	15.8
Nov-24	12.6	13.1	8.3	3.7	0.9	6.7	12.0	10.8	17.3	10.1	27.1	6.4	19.2	23.1	13.5

(*) 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 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 \(NUTS II - 2024\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(Year-on-year growth rate \(%\)\) by Geographic localization \(NUTS II - 2024\) and Type of construction; Monthly](#)
- [Bank evaluation of living quarters in the last 3 months by Geographic localization \(NUTS - 2024\) and Type of construction; Monthly](#)

Date of the next press release - January 28th 2025
