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 CONSTRUCTION AND HOUSING STATISTICS  
 2024

## CONSTRUCTION AND HOUSING 2024: GENERAL GROWTH IN BUILDING PERMITS, WORKS COMPLETIONS, TRANSACTIONS, VALUATIONS, PRICES AND RENTS

In 2024, a total of 25,470 buildings were licensed in Portugal, marking a 7.2% increase compared to the previous year (–6.9% in 2023). During the same period, 41,851 dwellings were licensed, up 5.4% from 2023 (39,708 dwellings; +0.7%). Of these, 34,637 were new constructions for family housing, representing a 4.7% rise on the previous year (33,079; +3.9%). An estimated 17,380 buildings were completed, corresponding to a 1.6% increase over 2023 (–0.2%; 17,111 buildings). The number of dwellings completed reached 28,494, up 6.8% on the previous year (+7.0% in 2023; 26,671 dwellings).

In 2024, 156,325 dwellings were transacted, an increase of 14.5% compared to 2023. The total value of housing transactions reached €33.8 billion, the highest figure since the beginning of the series in 2009, representing a 20.8% increase from 2023. In the same year, the number of bank appraisals made by experts employed by bank institutions within the scope of granting mortgage loans was approximately 140,000, the highest number since 2009, marking a 32.1% increase compared to the previous year.

The median price of family dwellings in Portugal was €1,777 per m<sup>2</sup> in 2024, having risen by 10.3% from the previous year. Median prices remained above the national level in the sub-regions of Greater Lisbon (€2,939/m<sup>2</sup>), Algarve (€2,752/m<sup>2</sup>), the Autonomous Region of Madeira (€2,395/m<sup>2</sup>), Setúbal Peninsula (€2,117/m<sup>2</sup>), and the Porto Metropolitan Area (€1,986/m<sup>2</sup>). The median rent of the 98,657 new lease agreements of family dwellings in Portugal stood at €7.97 per m<sup>2</sup>, an increase of 10.5% year-on-year. A 4.3% rise was also recorded in the number of new contracts compared to the previous year.

Statistics Portugal (INE) is releasing today the publication "Construction and Housing Statistics 2024," providing a comprehensive set of indicators on construction and housing in Portugal. Among the information provided, the highlights include data from the Indicators System of Urban Operations (SIOU): completed construction works, and building permits.

This publication includes the main results from the Annual Survey of Construction Enterprises and information on the housing market and commercial properties: sales of residential dwellings; housing price and housing price evolution at the local level; housing bank appraisals; house rental values at the

local level; the evolution of the construction costs; and commercial property price index.


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