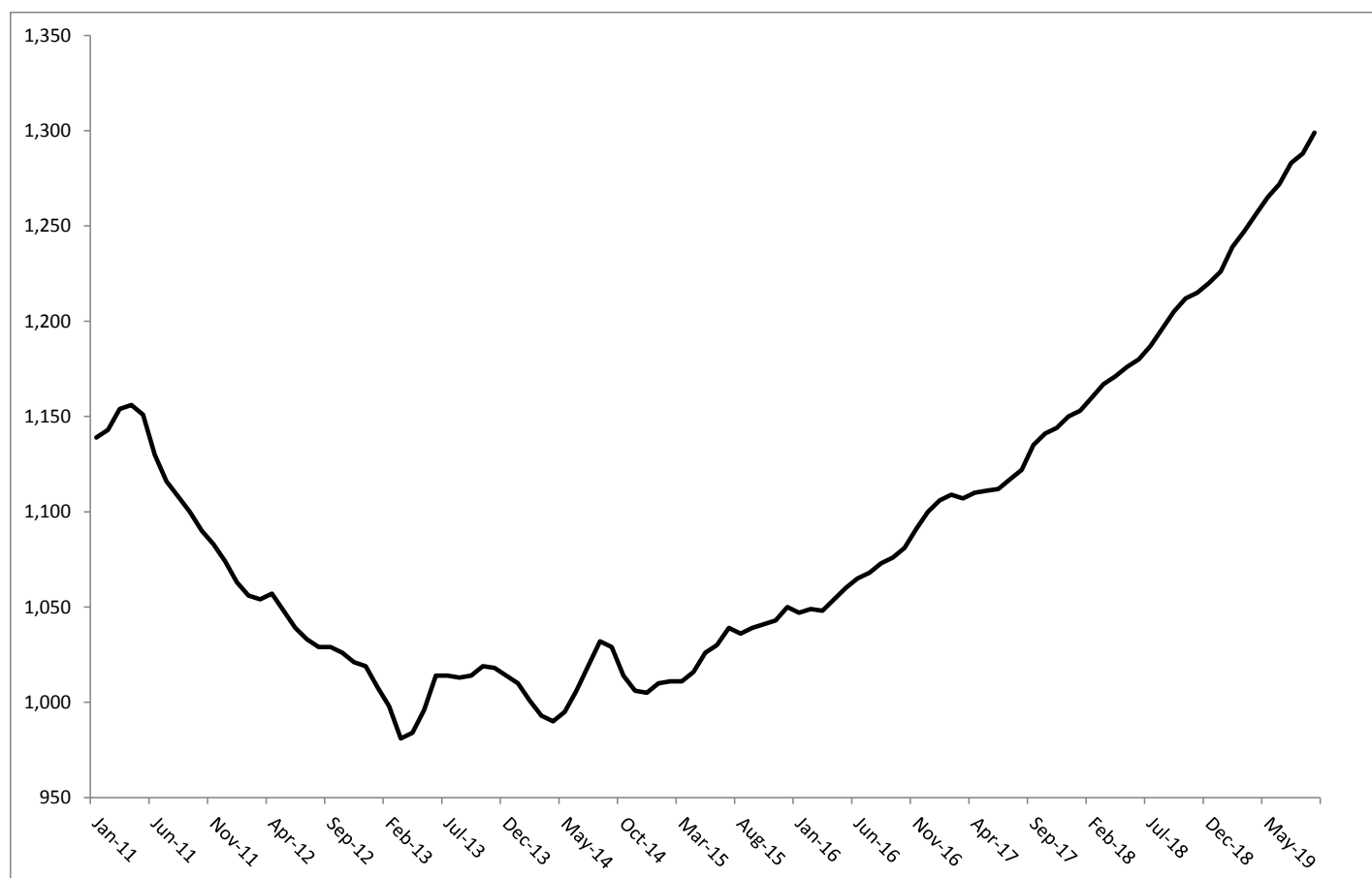


Bank appraisals on housing
September 2019

Bank appraisals increased to 1,299 Euros per square meter

The average value of bank appraisals on housing reached €1,299 per square meter in September, €11 more than in the previous month. This represents a 0.9% increase when compared with August, and a year-on-year growth rate of 7.8%.

Evolution of the average value of bank appraisals per square meter in Euros
January 2011 – September 2019



Bank appraisals' average values (euros/square meter), September 2019

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-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
Oct-18	1,212	1,277	1,110	1,092	1,128	1,043	1,006	1,045	971	1,483	1,469	1,540	1,016	1,036	1,002	1,586	1,606	1,528	1,037	1,209	1,002	1,339	1,319	1,368
Nov-18	1,215	1,277	1,115	1,096	1,131	1,049	1,001	1,040	965	1,489	1,473	1,560	1,001	1,015	992	1,574	1,589	1,533	1,044	1,262	997	1,322	1,321	1,323
Dec-18	1,220	1,284	1,119	1,098	1,137	1,045	999	1,031	969	1,502	1,490	1,554	1,003	1,014	996	1,584	1,593	1,565	1,058	1,296	1,009	1,341	1,355	1,324
Jan-19	1,226	1,288	1,125	1,106	1,144	1,055	997	1,027	966	1,512	1,504	1,547	1,018	1,014	1,022	1,598	1,597	1,600	1,066	1,218	1,029	1,323	1,339	1,303
Feb-19	1,239	1,310	1,125	1,117	1,163	1,058	1,006	1,041	972	1,521	1,517	1,540	1,041	1,034	1,046	1,642	1,647	1,627	1,071	1,226	1,038	1,346	1,368	1,315
Mar-19	1,247	1,320	1,128	1,129	1,177	1,068	1,020	1,056	983	1,527	1,523	1,546	1,042	1,038	1,046	1,647	1,665	1,592	1,071	1,229	1,039	1,321	1,345	1,284
Apr-19	1,256	1,333	1,131	1,137	1,192	1,067	1,029	1,067	991	1,530	1,526	1,551	1,052	1,055	1,050	1,658	1,691	1,567	1,084	1,326	1,034	1,361	1,395	1,310
May-19	1,265	1,343	1,137	1,148	1,210	1,069	1,037	1,080	993	1,539	1,535	1,559	1,052	1,066	1,041	1,655	1,685	1,567	1,104	1,294	1,062	1,333	1,368	1,286
Jun-19	1,272	1,353	1,142	1,153	1,215	1,074	1,038	1,085	991	1,547	1,543	1,568	1,055	1,069	1,045	1,672	1,700	1,584	1,095	1,303	1,055	1,373	1,419	1,318
Jul-19	1,283	1,368	1,148	1,161	1,224	1,078	1,042	1,094	990	1,571	1,570	1,575	1,055	1,063	1,049	1,678	1,695	1,630	1,103	1,358	1,062	1,367	1,401	1,326
Aug-19	1,288	1,371	1,161	1,175	1,233	1,101	1,041	1,088	997	1,583	1,579	1,600	1,055	1,064	1,049	1,690	1,702	1,660	1,090	1,419	1,046	1,427	1,463	1,382
Sep-19	1,299	1,385	1,164	1,184	1,248	1,104	1,046	1,095	999	1,604	1,603	1,610	1,054	1,068	1,045	1,696	1,704	1,674	1,092	1,417	1,048	1,433	1,449	1,411
Month-on-month growth rates, in % (*)																								
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
Oct-18	0.6	1.0	-0.1	0.2	0.9	-0.9	0.9	1.5	0.5	0.5	0.5	0.4	0.7	0.2	1.2	1.4	1.1	-0.2	1.5	-0.4	-0.1	-1.3	1.6	
Nov-18	0.2	0.0	0.5	0.4	0.3	0.6	-0.5	-0.5	-0.6	0.4	0.3	1.3	-1.5	-2.0	-1.0	-0.8	-1.1	0.3	0.7	4.4	-0.5	-1.3	0.2	-3.3
Dec-18	0.4	0.5	0.4	0.2	0.5	-0.4	-0.2	-0.9	0.4	0.9	1.2	-0.4	0.2	-0.1	0.4	0.6	0.3	2.1	1.3	2.7	1.2	1.4	2.6	0.1
Jan-19	0.5	0.3	0.5	0.7	0.6	1.0	-0.2	-0.4	-0.3	0.7	0.9	-0.5	1.5	0.0	2.6	0.9	0.3	2.2	0.8	-6.0	2.0	-1.3	-1.2	-1.6
Feb-19	1.1	1.7	0.0	1.0	1.7	0.3	0.9	1.4	0.6	0.6	0.9	-0.5	2.3	2.0	2.3	2.8	3.1	1.7	0.5	0.7	0.9	1.7	2.2	0.9
Mar-19	0.6	0.8	0.3	1.1	1.2	0.9	1.4	1.4	1.1	0.4	0.4	0.4	0.1	0.4	0.0	0.3	1.1	-2.2	0.0	0.2	0.1	-1.9	-1.7	-2.4
Apr-19	0.7	1.0	0.3	0.7	1.3	-0.1	0.9	1.0	0.8	0.2	0.2	0.3	1.0	1.6	0.4	0.7	1.6	-1.6	1.2	7.9	-0.5	3.0	3.7	2.0
May-19	0.7	0.8	0.5	1.0	1.5	0.2	0.8	1.2	0.2	0.6	0.6	0.5	0.0	1.0	-0.9	-0.2	-0.4	0.0	1.8	-2.4	2.7	-2.1	-1.9	-1.8
Jun-19	0.6	0.7	0.4	0.4	0.4	0.5	0.1	0.5	-0.2	0.5	0.5	0.6	0.3	0.3	0.4	1.0	0.9	1.1	-0.8	0.7	-0.7	3.0	3.7	2.5
Jul-19	0.9	1.1	0.5	0.7	0.7	0.4	0.4	0.8	-0.1	1.6	1.7	0.4	0.0	-0.6	0.4	0.4	-0.3	2.9	0.7	4.2	0.7	-0.4	-1.3	0.6
Aug-19	0.4	0.2	1.1	1.2	0.7	2.1	-0.1	-0.5	0.7	0.8	0.6	1.6	0.0	0.1	0.0	0.7	0.4	1.8	-1.2	4.5	-1.5	4.4	4.4	4.2
Sep-19	0.9	1.0	0.3	0.8	1.2	0.3	0.5	0.6	0.2	1.3	1.5	0.6	-0.1	0.4	-0.4	0.4	0.1	0.8	0.2	-0.1	0.2	0.4	-1.0	2.1
Year-on-year growth rates, in % (*)																								
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
Oct-18	6.2	7.1	4.5	7.5	9.3	4.9	6.1	7.7	4.7	7.3	6.3	11.4	4.6	7.4	2.9	9.4	11.8	2.8	4.9	6.2	4.5	3.7	-0.2	8.7
Nov-18	6.2	7.0	4.8	7.9	9.9	5.0	4.6	5.5	4.1	7.4	6.4	12.0	3.8	5.3	2.8	8.8	10.0	5.5	3.6	6.7	2.9	1.7	-1.1	4.6
Dec-18	6.1	7.0	4.9	6.9	9.4	3.3	4.3	4.5	4.6	7.9	7.1	11.3	3.0	4.3	2.0	9.2	9.4	9.1	5.9	10.8	5.3	2.8	2.1	3.6
Jan-19	6.3	6.9	5.6	6.9	8.8	4.1	4.0	3.9	4.2	7.7	7.2	10.0	4.2	3.4	4.9	10.5	10.3	11.0	5.2	-1.0	6.5	3.4	4.0	2.8
Feb-19	6.8	8.0	5.2	7.0	9.1	4.3	5.3	6.2	4.7	7.0	7.1	6.6	6.1	6.6	5.8	12.9	13.4	11.8	4.3	-1.0	5.7	5.9	6.4	5.0
Mar-19	6.9	8.4	4.7	7.1	9.3	4.6	5.9	6.8	5.4	7.5	7.9	5.7	7.1	7.9	6.5	12.6	13.7	9.3	1.7	-1.0	2.5	4.2	2.7	5.2
Apr-19	7.3	8.9	5.3	8.2	10.7	5.1	7.3	8.1	6.8	7.5	7.7	6.8	8.1	9.3	7.3	13.0	14.4	9.9	0.9	7.0	-0.8	5.3	3.7	6.1
May-19	7.6	9.0	5.9	8.7	11.8	5.0	8.0	8.8	7.6	7.8	7.7	7.9	7.2	8.8	6.0	11.3	12.3	9.0	4.5	5.6	3.5	3.1	1.2	4.6
Jun-19	7.8	9.3	6.0	9.1	11.9	5.8	7.6	8.9	6.7	6.9	7.2	5.8	7.5	7.7	7.6	11.2	11.5	11.0	5.8	9.1	5.2	4.3	3.6	5.0
Jul-19	8.1	10.1	5.3	8.4	11.6	4.4	7.1	9.2	5.2	7.9	8.9	3.6	7.3	6.4	8.0	10.1	9.4	13.6	8.7	16.2	7.9	4.0	2.4	6.4
Aug-19	7.7	9.5	5.4	9.0	11.4	6.1	5.3	7.2	3.6	7.8	8.6	4.6	5.8	5.1	6.3	9.2	7.9	14.2	6.1	23.0	4.7	6.0	6.4	5.8
Sep-19	7.8	9.6	4.8	8.6	11.6	4.9	4.9	6.3	3.4	8.7	9.7	5.1	4.2	3.8	4.5	8.2	7.6	10.7	5.1	19.0	4.2	6.9	8.4	4.8

(*) 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).

The next press release is scheduled for November 28th, 2019.