

## Bank appraisals on housing

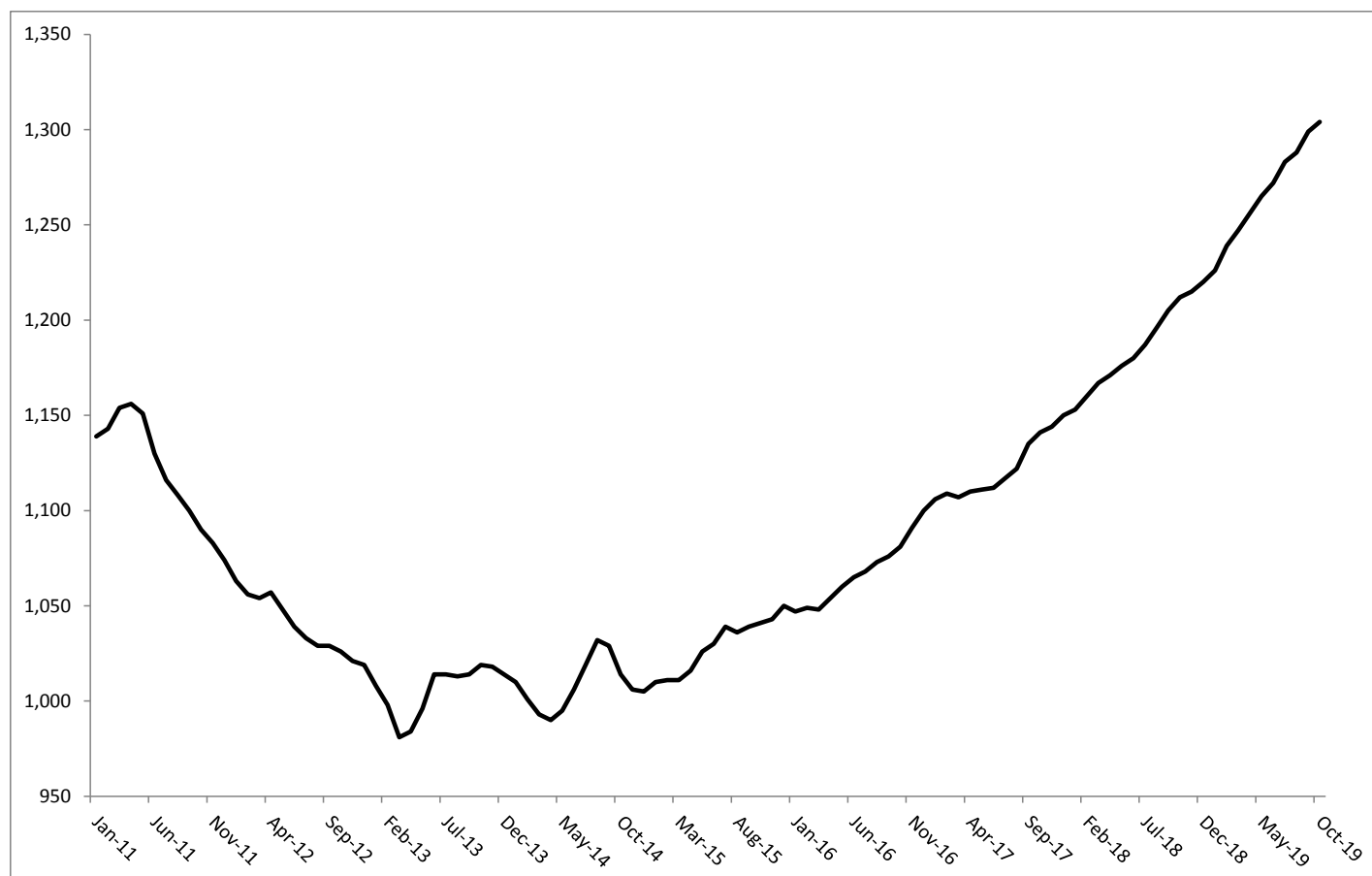
October 2019

### Bank appraisals increased to 1,304 Euros per square meter

The average value of bank appraisals on housing reached €1,304 per square meter in October, €5 more than in the previous month. This represents a 0.4% increase when compared with September, and a year-on-year growth rate of 7.6%.

### Evolution of the average value of bank appraisals per square meter in Euros

January 2011 – October 2019



Bank appraisals' average values (euros/square meter), October 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
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
Oct-19	1,304	1,389	1,167	1,190	1,251	1,113	1,049	1,098	1,000	1,614	1,610	1,632	1,052	1,071	1,039	1,719	1,732	1,680	1,107	1,373	1,072	1,434	1,461	1,398
Month-on-month growth rates, in % (*)																								
Oct-18	0.6	1.0	-0.1	0.2	0.9	-0.9	0.9	1.5	0.5	0.5	0.5	0.5	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
Oct-19	0.4	0.3	0.3	0.5	0.2	0.8	0.3	0.3	0.1	0.6	0.4	1.4	-0.2	0.3	-0.6	1.4	1.6	0.4	1.4	-3.1	2.3	0.1	0.8	-0.9
Year-on-year growth rates, in % (*)																								
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
Oct-19	7.6	8.8	5.1	9.0	10.9	6.7	4.3	5.1	3.0	8.8	9.6	6.0	3.5	3.4	3.7	8.4	7.8	9.9	6.8	13.6	7.0	7.1	10.8	2.2

(\*) 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 89% of the total amount of new housing loans provided in 2018 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 December 30<sup>th</sup>, 2019.**