

## Bank appraisals on housing

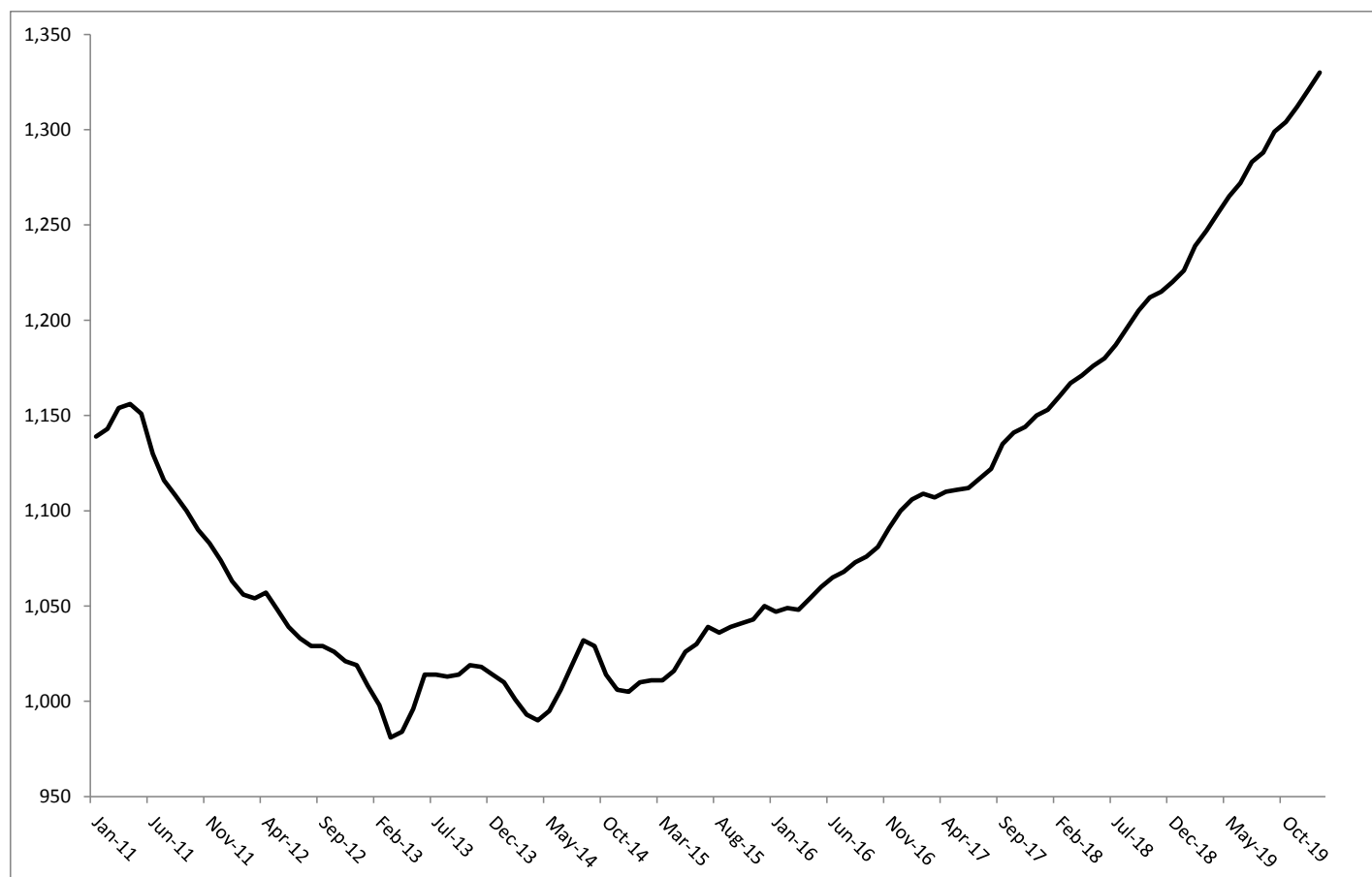
January 2020

### Bank appraisals increased to 1,330 Euros per square meter

The average value of bank appraisals on housing reached €1,330 per square meter in January 2020, €9 more than in the previous month. This represents a 0.7% increase when compared with December 2019, and a year-on-year growth rate of 8.5%.

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

January 2011 – January 2020



**Bank appraisals' average values (euros/square meter), January 2020**

| 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 |
| 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  |
| Nov-19                                       | 1,312         | 1,402 | 1,162  | 1,188                      | 1,253 | 1,101  | 1,054         | 1,106 | 999    | 1,631                        | 1,631 | 1,632  | 1,062         | 1,095 | 1,039  | 1,736         | 1,748 | 1,696  | 1,124                      | 1,424 | 1,083  | 1,430                      | 1,443 | 1,413  |
| Dec-19                                       | 1,321         | 1,408 | 1,172  | 1,196                      | 1,259 | 1,110  | 1,063         | 1,112 | 1,009  | 1,639                        | 1,638 | 1,644  | 1,075         | 1,113 | 1,050  | 1,742         | 1,755 | 1,696  | 1,150                      | 1,475 | 1,105  | 1,413                      | 1,445 | 1,372  |
| Jan-20                                       | 1,330         | 1,420 | 1,176  | 1,208                      | 1,277 | 1,111  | 1,070         | 1,112 | 1,025  | 1,650                        | 1,653 | 1,632  | 1,088         | 1,147 | 1,048  | 1,742         | 1,750 | 1,717  | 1,151                      | 1,490 | 1,091  | 1,411                      | 1,440 | 1,369  |
| <b>Month-on-month growth rates, in % (*)</b> |               |       |        |                            |       |        |               |       |        |                              |       |        |               |       |        |               |       |        |                            |       |        |                            |       |        |
| 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   |
| Nov-19                                       | 0.6           | 0.9   | -0.4   | -0.2                       | 0.2   | -1.1   | 0.5           | 0.7   | -0.1   | 1.1                          | 1.3   | 0.0    | 1.0           | 2.2   | 0.0    | 1.0           | 0.9   | 1.0    | 1.5                        | 3.7   | 1.0    | -0.3                       | -1.2  | 1.1    |
| Dec-19                                       | 0.7           | 0.4   | 0.9    | 0.7                        | 0.5   | 0.8    | 0.9           | 0.5   | 1.0    | 0.5                          | 0.4   | 0.7    | 1.2           | 1.6   | 1.1    | 0.3           | 0.4   | 0.0    | 2.3                        | 3.6   | 2.0    | -1.2                       | 0.1   | -2.9   |
| Jan-20                                       | 0.7           | 0.9   | 0.3    | 1.0                        | 1.4   | 0.1    | 0.7           | 0.0   | 1.6    | 0.7                          | 0.9   | -0.7   | 1.2           | 3.1   | -0.2   | 0.0           | -0.3  | 1.2    | 0.1                        | 1.0   | -1.3   | -0.1                       | -0.3  | -0.2   |
| <b>Year-on-year growth rates, in % (*)</b>   |               |       |        |                            |       |        |               |       |        |                              |       |        |               |       |        |               |       |        |                            |       |        |                            |       |        |
| 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    |
| Nov-19                                       | 8.0           | 9.8   | 4.2    | 8.4                        | 10.8  | 5.0    | 5.3           | 6.3   | 3.5    | 9.5                          | 10.7  | 4.6    | 6.1           | 7.9   | 4.7    | 10.3          | 10.0  | 10.6   | 7.7                        | 12.8  | 8.6    | 8.2                        | 9.2   | 6.8    |
| Dec-19                                       | 8.3           | 9.7   | 4.7    | 8.9                        | 10.7  | 6.2    | 6.4           | 7.9   | 4.1    | 9.1                          | 9.9   | 5.8    | 7.2           | 9.8   | 5.4    | 10.0          | 10.2  | 8.4    | 8.7                        | 13.8  | 9.5    | 5.4                        | 6.6   | 3.6    |
| Jan-20                                       | 8.5           | 10.2  | 4.5    | 9.2                        | 11.6  | 5.3    | 7.3           | 8.3   | 6.1    | 9.1                          | 9.9   | 5.5    | 6.9           | 13.1  | 2.5    | 9.0           | 9.6   | 7.3    | 8.0                        | 22.3  | 6.0    | 6.7                        | 7.5   | 5.1    |

(\*) 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 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 March 27<sup>th</sup>, 2020.**