

28 January 2021

Bank appraisals on housing

December 2020

Bank appraisals increased to 1,156 Euros per square meter

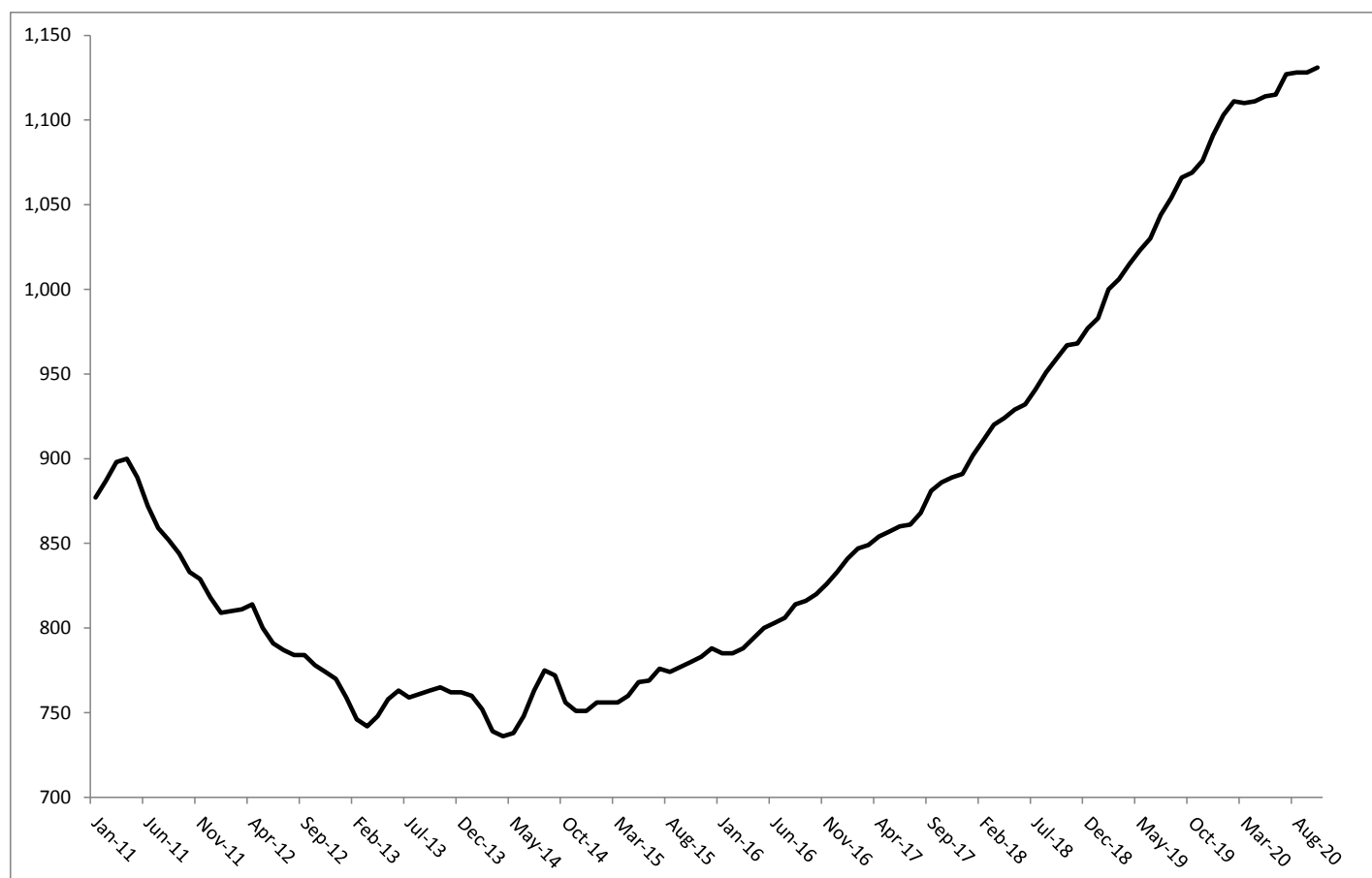
The median value of bank appraisals on housing reached €1,156 per square meter in December, €12 more than in the previous month. On a year-on-year basis, the rate of change decreased to 6.0% (6.3% in November). It should be noticed that the number of bank appraisals reported rose to around 26 thousand in the current period, 4.4% higher than reported in the same period of the previous year.

In 2020, the median value of bank appraisals was €1,129 per square meter, up by 7.7% when compared with the result observed in the previous year.

Despite the circumstances determined by the pandemic COVID-19, Statistics Portugal calls for the best collaboration by companies, families and public entities in responding to Statistics Portugal's data requests. The quality of official statistics, particularly its ability to identify the impacts of the pandemic COVID-19, crucially depends on this collaboration, which Statistics Portugal thanks in advance.

Evolution of the median value of bank appraisals per square meter in Euros

January 2011 – December 2020



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 2018 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).

The next press release is scheduled for March 2nd, 2021.