

Bank appraisals on housing

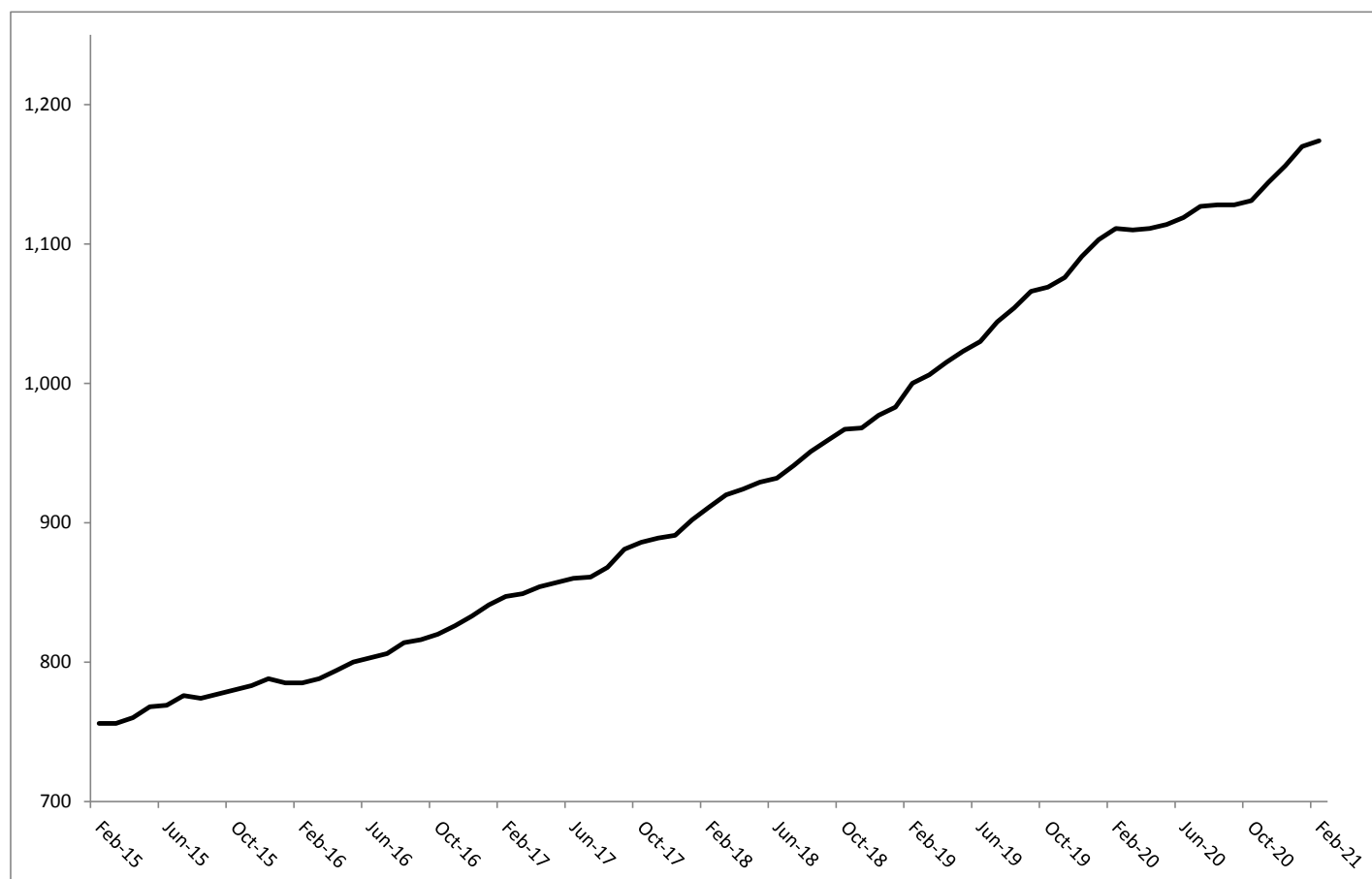
February 2020

Bank appraisals increased to 1,174 Euros per square meter

The median value of bank appraisals on housing reached €1,174 per square meter in February, €4 more than in the previous month. On a year-on-year basis, the rate of change was 5.7% (6.1% in January). It should be noticed that the number of bank appraisals reported dropped to around 23 thousand in the current period, 4.1% less than reported in the same period of 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
February 2015 – February 2021



Bank appraisals' median values (euros/square meter), February Monday

Month	NUTS II Regional breakdown																							
	Portugal			Norte			Centro			Área metropolitana de Lisboa			Alentejo			Algarve			Região Autónoma dos Açores			Região Autónoma da Madeira		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses
Feb-aa	1,111	1,208	,928	,962	1,008	,875	,822	,847	,785	1,480	1,487	1,433	,818	,859	,774	1,465	1,441	1,544	,896	1,121	,848	1,134	1,164	1,089
Mar-aa	1,110	1,209	,923	,960	1,014	,875	,816	,845	,778	1,483	1,493	1,442	,804	,859	,767	1,483	1,450	1,564	,910	1,138	,853	1,148	1,169	1,101
Apr-aa	1,111	1,210	,939	,963	1,017	,887	,830	,861	,798	1,483	1,490	1,462	,802	,858	,763	1,482	1,444	1,602	,941	1,148	,875	1,154	1,166	1,147
May-aa	1,114	1,212	,953	,972	1,025	,908	,844	,880	,815	1,485	1,485	1,486	,827	,864	,805	1,512	1,478	1,612	,957	1,250	,914	1,149	1,144	1,151
Jun-aa	1,119	1,220	,964	,991	1,048	,924	,858	,887	,832	1,485	1,480	1,508	,843	,875	,818	1,551	1,531	1,646	,960	1,181	,910	1,140	1,111	1,155
Jul-aa	1,127	1,229	,964	,996	1,055	,922	,847	,884	,816	1,488	1,480	1,513	,829	,844	,822	1,532	1,530	1,539	,941	1,152	,905	1,136	1,140	1,108
Aug-aa	1,128	1,234	,956	1,000	1,067	,910	,843	,879	,802	1,499	1,492	1,529	,819	,844	,800	1,508	1,495	1,577	,921	1,125	,869	1,116	1,138	1,082
Sep-aa	1,128	1,233	,953	,992	1,058	,904	,832	,869	,797	1,493	1,486	1,528	,825	,842	,811	1,518	1,507	1,548	,927	1,071	,889	1,148	1,163	1,113
Oct-aa	1,131	1,239	,947	,993	1,061	,903	,829	,870	,788	1,504	1,496	1,533	,826	,852	,804	1,550	1,535	1,607	,932	1,163	,894	1,174	1,192	1,127
Nov-aa	1,144	1,252	,954	,994	1,063	,902	,833	,869	,795	1,507	1,495	1,555	,833	,855	,815	1,562	1,552	1,594	,947	1,194	,906	1,172	1,185	1,146
Dec-aa	1,156	1,266	,957	1,000	1,078	,913	,836	,872	,800	1,525	1,516	1,563	,826	,864	,806	1,533	1,525	1,545	,945	1,176	,904	1,182	1,191	1,157
Jan-aa	1,170	1,284	,968	1,009	1,084	,916	,842	,869	,817	1,537	1,533	1,552	,833	,864	,814	1,528	1,521	1,550	,938	1,153	,887	1,167	1,170	1,161
Feb-aa	1,174	1,291	,975	1,024	1,092	,933	,843	,882	,812	1,558	1,562	1,545	,837	,865	,814	1,522	1,507	1,561	,933	1,148	,874	1,192	1,186	1,204
Month-on-month growth rates, in % (*)																								
Feb-aa	0.7	0.7	0.5	0.7	0.6	0.9	0.5	-0.6	1.2	1.4	1.4	0.3	-2.5	-2.9	-4.8	0.9	0.9	0.0	0.3	-3.6	0.7	0.4	2.6	-1.5
Mar-aa	-0.1	0.1	-0.5	-0.2	0.6	0.0	-0.7	-0.2	-0.9	0.2	0.4	0.6	-1.7	0.0	-0.9	1.2	0.6	1.3	1.6	1.5	0.6	1.2	0.4	1.1
Apr-aa	0.1	0.1	1.7	0.3	0.3	1.4	1.7	1.9	2.6	0.0	-0.2	1.4	-0.2	-0.1	-0.5	-0.1	-0.4	2.4	3.4	0.9	2.6	0.5	-0.3	4.2
May-aa	0.3	0.2	1.5	0.9	0.8	2.4	1.7	2.2	2.1	0.1	-0.3	1.6	3.1	0.7	5.5	2.0	2.4	0.6	1.7	8.9	4.5	-0.4	-1.9	0.3
Jun-aa	0.4	0.7	1.2	2.0	2.2	1.8	1.7	0.8	2.1	0.0	-0.3	1.5	1.9	1.3	1.6	2.6	3.6	2.1	0.3	-5.5	-0.4	-0.8	-2.9	0.3
Jul-aa	0.7	0.7	0.0	0.5	0.7	-0.2	-1.3	-0.3	-1.9	0.2	0.0	0.3	-1.7	-3.5	0.5	-1.2	-0.1	-6.5	-2.0	-2.5	-0.5	-0.4	2.6	-4.1
Aug-aa	0.1	0.4	-0.8	0.4	1.1	-1.3	-0.5	-0.6	-1.7	0.7	0.8	1.1	-1.2	0.0	-2.7	-1.6	-2.3	2.5	-2.1	-2.3	-4.0	-1.8	-0.2	-2.3
Sep-aa	0.0	-0.1	-0.3	-0.8	-0.8	-0.7	-1.3	-1.1	-0.6	-0.4	-0.4	-0.1	0.7	-0.2	1.4	0.7	0.8	-1.8	0.7	-4.8	2.3	2.9	2.2	2.9
Oct-aa	0.3	0.5	-0.6	0.1	0.3	-0.1	-0.4	0.1	-1.1	0.7	0.7	0.3	0.1	1.2	-0.9	2.1	1.9	3.8	0.5	8.6	0.6	2.3	2.5	1.3
Nov-aa	1.1	1.0	0.7	0.1	0.2	-0.1	0.5	-0.1	0.9	0.2	-0.1	1.4	0.8	0.4	1.4	0.8	1.1	-0.8	1.6	2.7	1.3	-0.2	-0.6	1.7
Dec-aa	1.0	1.1	0.3	0.6	1.4	1.2	0.4	0.3	0.6	1.2	1.4	0.5	-0.8	1.1	-1.1	-1.9	-1.7	-3.1	-0.2	-1.5	-0.2	0.9	0.5	1.0
Jan-aa	1.2	1.4	1.1	0.9	0.6	0.3	0.7	-0.3	2.1	0.8	1.1	-0.7	0.8	0.0	1.0	-0.3	-0.3	0.3	-0.7	-2.0	-1.9	-1.3	-1.8	0.3
Feb-aa	0.3	0.5	0.7	1.5	0.7	1.9	0.1	1.5	-0.6	1.4	1.9	-0.5	0.5	0.1	0.0	-0.4	-0.9	0.7	-0.5	-0.4	-1.5	2.1	1.4	3.7
Year-on-year growth rates, in % (*)																								
Feb-aa	11.1	13.1	5.6	11.3	13.1	6.1	7.5	7.6	6.9	12.6	13.8	7.0	5.3	11.0	-1.0	4.0	7.0	-3.1	5.9	9.6	3.3	5.2	7.7	1.2
Mar-aa	10.3	11.7	5.1	10.0	12.2	4.9	6.0	6.7	4.1	12.1	13.4	6.5	1.8	10.4	-4.1	8.0	6.9	6.6	7.4	9.6	3.6	8.4	9.8	7.2
Apr-aa	9.5	10.3	6.7	9.2	9.9	6.6	7.2	8.6	6.5	11.0	11.9	7.7	0.0	8.5	-7.0	7.3	4.7	14.8	10.4	8.9	6.6	6.9	6.0	11.5
May-aa	8.9	9.4	8.0	9.1	8.6	10.1	8.5	9.2	9.0	11.2	11.4	9.3	2.5	7.2	-0.2	10.7	8.7	17.2	10.5	22.9	9.2	8.6	7.6	13.0
Jun-aa	8.6	9.4	8.9	10.7	10.5	11.7	9.6	8.7	11.8	10.6	10.8	9.8	3.8	7.4	1.0	12.8	11.0	20.2	12.4	15.1	11.0	6.0	2.4	8.2
Jul-aa	8.0	8.8	7.7	10.4	10.7	10.6	7.5	6.8	10.0	8.9	8.5	9.1	2.2	1.7	2.8	9.3	10.4	6.1	10.2	4.7	10.5	5.9	6.3	3.2
Aug-aa	7.0	8.6	5.4	9.8	11.3	7.7	6.4	6.0	6.8	8.2	7.9	8.8	0.7	2.8	-1.1	6.6	7.3	7.7	9.5	1.5	8.0	-1.9	-1.0	-3.3
Sep-aa	5.8	7.1	4.3	7.4	8.7	6.1	4.8	4.3	6.3	6.0	5.5	8.8	1.5	3.6	-0.4	6.8	7.3	2.4	7.3	-2.4	10.0	0.3	1.3	-2.3
Oct-aa	5.8	7.3	3.6	7.0	8.8	5.2	4.0	3.8	5.2	6.7	6.1	9.0	2.4	5.7	-0.5	7.5	8.0	6.4	4.7	4.5	3.5	3.2	3.7	-0.1
Nov-aa	6.3	7.1	4.6	6.5	8.4	5.3	3.9	2.5	6.0	5.8	4.8	9.9	2.8	3.4	1.2	7.3	7.6	4.1	4.2	7.3	4.0	2.9	4.0	0.5
Dec-aa	6.0	7.0	3.7	6.4	9.0	5.8	2.5	2.0	4.8	6.0	5.2	9.1	1.0	2.1	-0.1	5.8	6.1	1.5	2.2	3.3	3.3	4.7	6.3	2.3
Jan-aa	6.1	7.0	4.9	5.7	8.2	5.7	2.9	2.0	5.3	5.3	4.6	8.6	-0.7	-2.4	0.1	5.2	6.5	0.4	5.0	-0.9	5.3	3.4	3.2	5.0
Feb-aa	5.7	6.9	5.1	6.4	8.3	6.6	2.6	4.1	3.4	5.3	5.0	7.8	2.3	0.7	5.2	3.9	4.6	1.1	4.1	2.4	3.1	5.1	1.9	10.6

(*) 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 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).

- [Median value of bank evaluation \(€/ m²\) by Geographic localization \(Município - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(€/ m²\) by Geographic localization \(Município - 2013\) and Type of construction; Annual](#)
- [Median value of bank evaluation \(Month-on-month growth rate \(% \)\) by Geographic localization \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(Year-on-year growth rate \(% \)\) by Geographic localization \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Bank evaluation of living quarters in the last 3 months by Geographic localization \(NUTS - 2013\) and Type of construction; Monthly](#)

The next press release is scheduled for April 26th, 2021.