



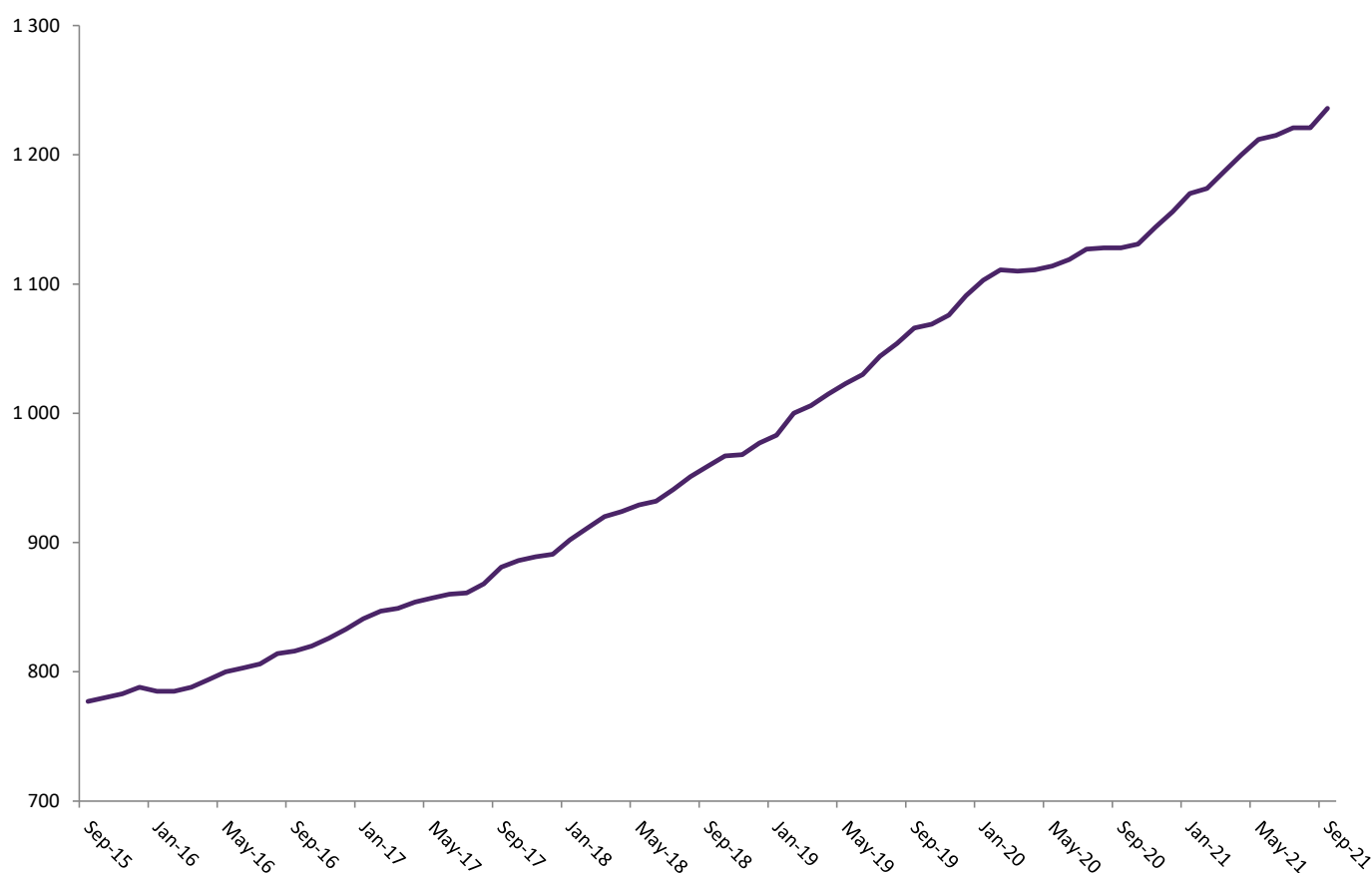
October 27th 2021  
BANK APPRAISALS ON HOUSING  
September 2021

## BANK APPRAISALS INCREASED TO 1,236 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,236 per square meter in September, €15 more than in the previous month (an increase of 1.2%). On a year-on-year basis, the rate of change stood at 9.6% (8.2% in August). It should be noticed that the number of bank appraisals reported rose to around 28 thousand in the current period, 19.4% more than reported in the same period of the previous year.

Figure 1. Evolution of the median value of bank appraisals per square meter in Euros

September 2015 – September 2021





## BANK APPRAISALS ON HOUSING

Month	Portugal			NUTS II Regional breakdown								
				Norte			Centro			Área metropolitana de Lisboa		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses
Sep-20	1,128	1,233	953	992	1,058	904	832	869	797	1,493	1,486	1,528
Oct-20	1,131	1,239	947	993	1,061	903	829	870	788	1,504	1,496	1,533
Nov-20	1,144	1,252	954	994	1,063	902	833	869	795	1,507	1,495	1,555
Dec-20	1,156	1,266	957	1,000	1,078	913	836	872	800	1,525	1,516	1,563
Jan-21	1,170	1,284	968	1,009	1,084	916	842	869	817	1,537	1,533	1,552
Feb-21	1,174	1,291	975	1,024	1,092	933	843	882	812	1,558	1,562	1,545
Mar-21	1,187	1,300	993	1,033	1,100	943	861	899	825	1,567	1,570	1,551
Apr-21	1,200	1,314	1,000	1,039	1,110	948	866	903	820	1,582	1,582	1,581
May-21	1,212	1,326	1,012	1,046	1,117	950	875	914	835	1,591	1,586	1,606
Jun-21	1,215	1,339	1,001	1,043	1,117	945	870	918	825	1,600	1,599	1,611
Jul-21	1,221	1,350	998	1,051	1,129	944	873	928	824	1,608	1,606	1,612
Aug-21	1,221	1,356	987	1,050	1,143	943	866	927	807	1,625	1,626	1,613
Sep-21	1,236	1,369	998	1,068	1,165	952	876	939	819	1,638	1,634	1,652
<b>Month-on-month growth rates, in % (*)</b>												
Sep-20	0.0	-0.1	-0.3	-0.8	-0.8	-0.7	-1.3	-1.1	-0.6	-0.4	-0.4	-0.1
Oct-20	0.3	0.5	-0.6	0.1	0.3	-0.1	-0.4	0.1	-1.1	0.7	0.7	0.3
Nov-20	1.1	1.0	0.7	0.1	0.2	-0.1	0.5	-0.1	0.9	0.2	-0.1	1.4
Dec-20	1.0	1.1	0.3	0.6	1.4	1.2	0.4	0.3	0.6	1.2	1.4	0.5
Jan-21	1.2	1.4	1.1	0.9	0.6	0.3	0.7	-0.3	2.1	0.8	1.1	-0.7
Feb-21	0.3	0.5	0.7	1.5	0.7	1.9	0.1	1.5	-0.6	1.4	1.9	-0.5
Mar-21	1.1	0.7	1.8	0.9	0.7	1.1	2.1	1.9	1.6	0.6	0.5	0.4
Apr-21	1.1	1.1	0.7	0.6	0.9	0.5	0.6	0.4	-0.6	1.0	0.8	1.9
May-21	1.0	0.9	1.2	0.7	0.6	0.2	1.0	1.2	1.8	0.6	0.3	1.6
Jun-21	0.2	1.0	-1.1	-0.3	0.0	-0.5	-0.6	0.4	-1.2	0.6	0.8	0.3
Jul-21	0.5	0.8	-0.3	0.8	1.1	-0.1	0.3	1.1	-0.1	0.5	0.4	0.1
Aug-21	0.0	0.4	-1.1	-0.1	1.2	-0.1	-0.8	-0.1	-2.1	1.1	1.2	0.1
Sep-21	1.2	1.0	1.1	1.7	1.9	1.0	1.2	1.3	1.5	0.8	0.5	2.4
<b>Year-on-year growth rates, in % (*)</b>												
Sep-20	5.8	7.1	4.3	7.4	8.7	6.1	4.8	4.3	6.3	6.0	5.5	8.8
Oct-20	5.8	7.3	3.6	7.0	8.8	5.2	4.0	3.8	5.2	6.7	6.1	9.0
Nov-20	6.3	7.1	4.6	6.5	8.4	5.3	3.9	2.5	6.0	5.8	4.8	9.9
Dec-20	6.0	7.0	3.7	6.4	9.0	5.8	2.5	2.0	4.8	6.0	5.2	9.1
Jan-21	6.1	7.0	4.9	5.7	8.2	5.7	2.9	2.0	5.3	5.3	4.6	8.6
Feb-21	5.7	6.9	5.1	6.4	8.3	6.6	2.6	4.1	3.4	5.3	5.0	7.8
Mar-21	6.9	7.5	7.6	7.6	8.5	7.8	5.5	6.4	6.0	5.7	5.2	7.6
Apr-21	8.0	8.6	6.5	7.9	9.1	6.9	4.3	4.9	2.8	6.7	6.2	8.1
May-21	8.8	9.4	6.2	7.6	9.0	4.6	3.7	3.9	2.5	7.1	6.8	8.1
Jun-21	8.6	9.8	3.8	5.2	6.6	2.3	1.4	3.5	-0.8	7.7	8.0	6.8
Jul-21	8.3	9.8	3.5	5.5	7.0	2.4	3.1	5.0	1.0	8.1	8.5	6.5
Aug-21	8.2	9.9	3.2	5.0	7.1	3.6	2.7	5.5	0.6	8.4	9.0	5.5
Sep-21	9.6	11.0	4.7	7.7	10.1	5.3	5.3	8.1	2.8	9.7	10.0	8.1



## BANK APPRAISALS ON HOUSING (continued)

Month	NUTS II Regional breakdown											
	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
Sep-20	825	842	811	1,518	1,507	1,548	927	1,071	889	1,148	1,163	1,113
Oct-20	826	852	804	1,550	1,535	1,607	932	1,163	894	1,174	1,192	1,127
Nov-20	833	855	815	1,562	1,552	1,594	947	1,194	906	1,172	1,185	1,146
Dec-20	826	864	806	1,533	1,525	1,545	945	1,176	904	1,182	1,191	1,157
Jan-21	833	864	814	1,528	1,521	1,550	938	1,153	887	1,167	1,170	1,161
Feb-21	837	865	814	1,522	1,507	1,561	933	1,148	874	1,192	1,186	1,204
Mar-21	859	870	850	1,546	1,508	1,644	967	1,200	924	1,198	1,197	1,201
Apr-21	855	853	859	1,559	1,526	1,621	975	1,240	939	1,226	1,232	1,215
May-21	860	851	871	1,559	1,526	1,633	971	1,167	929	1,216	1,226	1,194
Jun-21	851	850	851	1,574	1,562	1,611	967	1,124	913	1,210	1,228	1,181
Jul-21	849	863	832	1,607	1,600	1,628	971	1,127	928	1,205	1,235	1,152
Aug-21	851	877	827	1,632	1,649	1,590	976	1,134	938	1,244	1,287	1,128
Sep-21	863	892	836	1,659	1,669	1,626	967	1,134	924	1,267	1,310	1,138
	Month-on-month growth rates, in % (*)											
Sep-20	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-20	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-20	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-20	-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-21	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-21	0.5	0.1	0.0	-0.4	-0.9	0.7	-0.5	-0.4	-1.5	2.1	1.4	3.7
Mar-21	2.6	0.6	4.4	1.6	0.1	5.3	3.6	4.5	5.7	0.5	0.9	-0.2
Apr-21	-0.5	-2.0	1.1	0.8	1.2	-1.4	0.8	3.3	1.6	2.3	2.9	1.2
May-21	0.6	-0.2	1.4	0.0	0.0	0.7	-0.4	-5.9	-1.1	-0.8	-0.5	-1.7
Jun-21	-1.0	-0.1	-2.3	1.0	2.4	-1.3	-0.4	-3.7	-1.7	-0.5	0.2	-1.1
Jul-21	-0.2	1.5	-2.2	2.1	2.4	1.1	0.4	0.3	1.6	-0.4	0.6	-2.5
Aug-21	0.2	1.6	-0.6	1.6	3.1	-2.3	0.5	0.6	1.1	3.2	4.2	-2.1
Sep-21	1.4	1.7	1.1	1.7	1.2	2.3	-0.9	0.0	-1.5	1.8	1.8	0.9
	Year-on-year growth rates, in % (*)											
Sep-20	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-20	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-20	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-20	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-21	-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-21	2.3	0.7	5.2	3.9	4.6	1.1	4.1	2.4	3.1	5.1	1.9	10.6
Mar-21	6.8	1.3	10.8	4.2	4.0	5.1	6.3	5.4	8.3	4.4	2.4	9.1
Apr-21	6.6	-0.6	12.6	5.2	5.7	1.2	3.6	8.0	7.3	6.2	5.7	5.9
May-21	4.0	-1.5	8.2	3.1	3.2	1.3	1.5	-6.6	1.6	5.8	7.2	3.7
Jun-21	0.9	-2.9	4.0	1.5	2.0	-2.1	0.7	-4.8	0.3	6.1	10.5	2.3
Jul-21	2.4	2.3	1.2	4.9	4.6	5.8	3.2	-2.2	2.5	6.1	8.3	4.0
Aug-21	3.9	3.9	3.4	8.2	10.3	0.8	6.0	0.8	7.9	11.5	13.1	4.3
Sep-21	4.6	5.9	3.1	9.3	10.7	5.0	4.3	5.9	3.9	10.4	12.6	2.2

(\*) For a definition of the growth rates, see the explanatory notes at the end of this Press release.



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## 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 \(€/m<sup>2</sup>\) by Geographic localization \(Município - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(€/m<sup>2</sup>\) 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](#)

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**Date of the next press release** - November 29th 2021

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