



January 27th 2022
BANK APPRAISALS ON HOUSING
December 2021

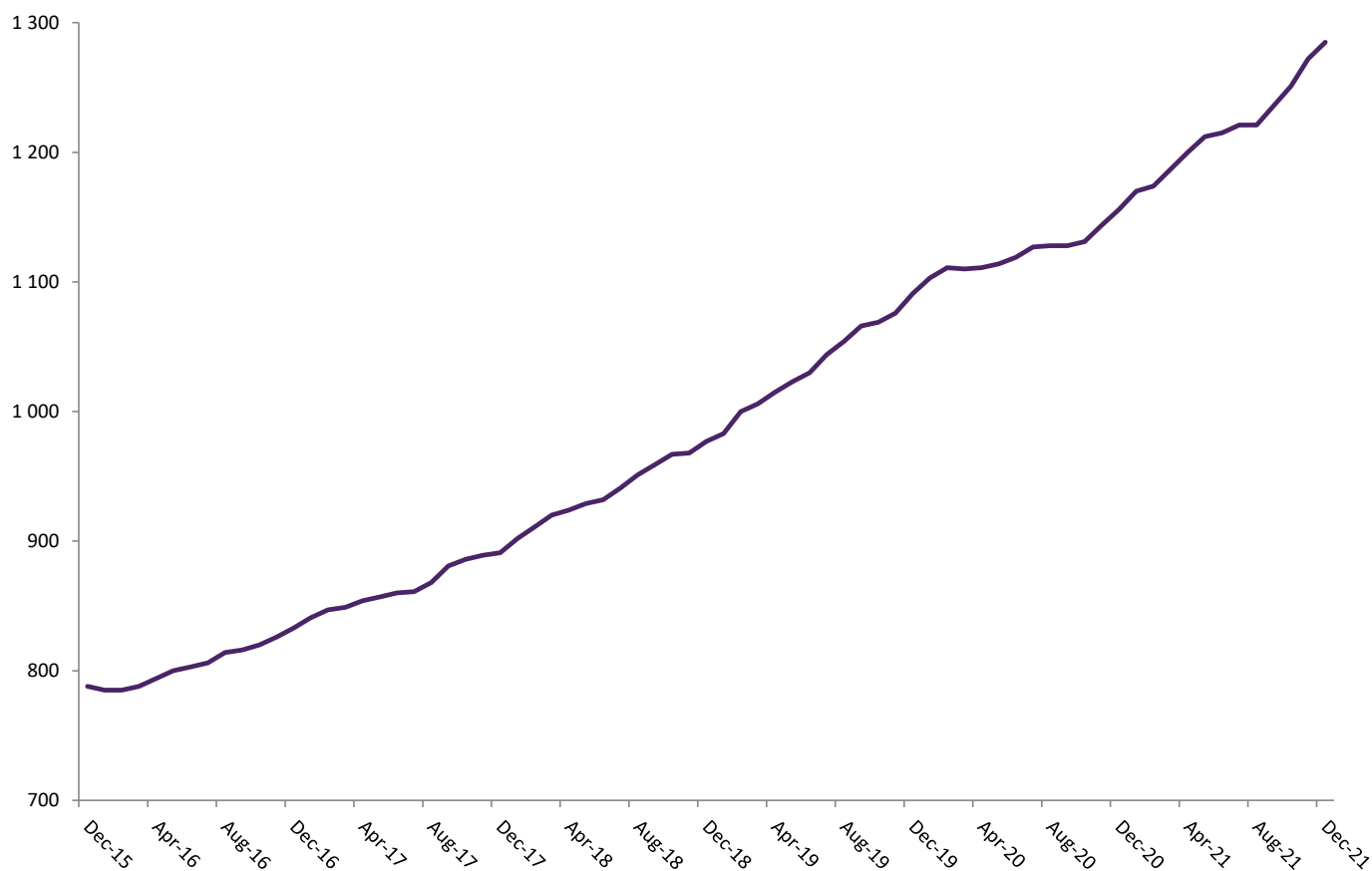
BANK APPRAISALS INCREASED TO 1,285 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,285 per square meter in December, €13 more than in the previous month (an increase of 1.0%). On a year-on-year basis, the rate of change stood at 11.2% (the same value as in November). It should be noticed that the number of bank appraisals reported rose to around 30 thousand in the current period, 14.8% more than reported in the same period of the previous year.

In 2021, the median value of bank appraisals was €1,231 per square meter, up by 9.0% when compared with the result observed in the previous year.

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

December 2015 – December 2021



BANK APPRAISALS ON HOUSING – December 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
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
Oct-21	1,251	1,385	1,010	1,084	1,183	964	880	944	826	1,659	1,650	1,683
Nov-21	1,272	1,401	1,031	1,095	1,185	980	899	950	855	1,675	1,669	1,694
Dec-21	1,285	1,419	1,030	1,102	1,190	983	904	960	853	1,701	1,695	1,722
Month-on-month growth rates, in % (*)												
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
Oct-21	1.2	1.2	1.2	1.5	1.5	1.3	0.5	0.5	0.9	1.3	1.0	1.9
Nov-21	1.7	1.2	2.1	1.0	0.2	1.7	2.2	0.6	3.5	1.0	1.2	0.7
Dec-21	1.0	1.3	-0.1	0.6	0.4	0.3	0.6	1.1	-0.2	1.6	1.6	1.7
Year-on-year growth rates, in % (*)												
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
Oct-21	10.6	11.8	6.7	9.2	11.5	6.8	6.2	8.5	4.8	10.3	10.3	9.8
Nov-21	11.2	11.9	8.1	10.2	11.5	8.6	7.9	9.3	7.5	11.1	11.6	8.9
Dec-21	11.2	12.1	7.6	10.2	10.4	7.7	8.1	10.1	6.6	11.5	11.8	10.2



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
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
Oct-21	873	888	859	1,673	1,674	1,658	951	1,179	913	1,286	1,319	1,179
Nov-21	873	905	840	1,708	1,701	1,758	952	1,218	917	1,286	1,318	1,200
Dec-21	867	911	829	1,731	1,720	1,753	977	1,290	927	1,271	1,308	1,190
Month-on-month growth rates, in % (*)												
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
Oct-21	1.2	-0.4	2.8	0.8	0.3	2.0	-1.7	4.0	-1.2	1.5	0.7	3.6
Nov-21	0.0	1.9	-2.2	2.1	1.6	6.0	0.1	3.3	0.4	0.0	-0.1	1.8
Dec-21	-0.7	0.7	-1.3	1.3	1.1	-0.3	2.6	5.9	1.1	-1.2	-0.8	-0.8
Year-on-year growth rates, in % (*)												
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
Oct-21	5.7	4.2	6.8	7.9	9.1	3.2	2.0	1.4	2.1	9.5	10.7	4.6
Nov-21	4.8	5.8	3.1	9.3	9.6	10.3	0.5	2.0	1.2	9.7	11.2	4.7
Dec-21	5.0	5.4	2.9	12.9	12.8	13.5	3.4	9.7	2.5	7.5	9.8	2.9

(*) 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](#)

Date of the next press release - March 2nd 2022
