



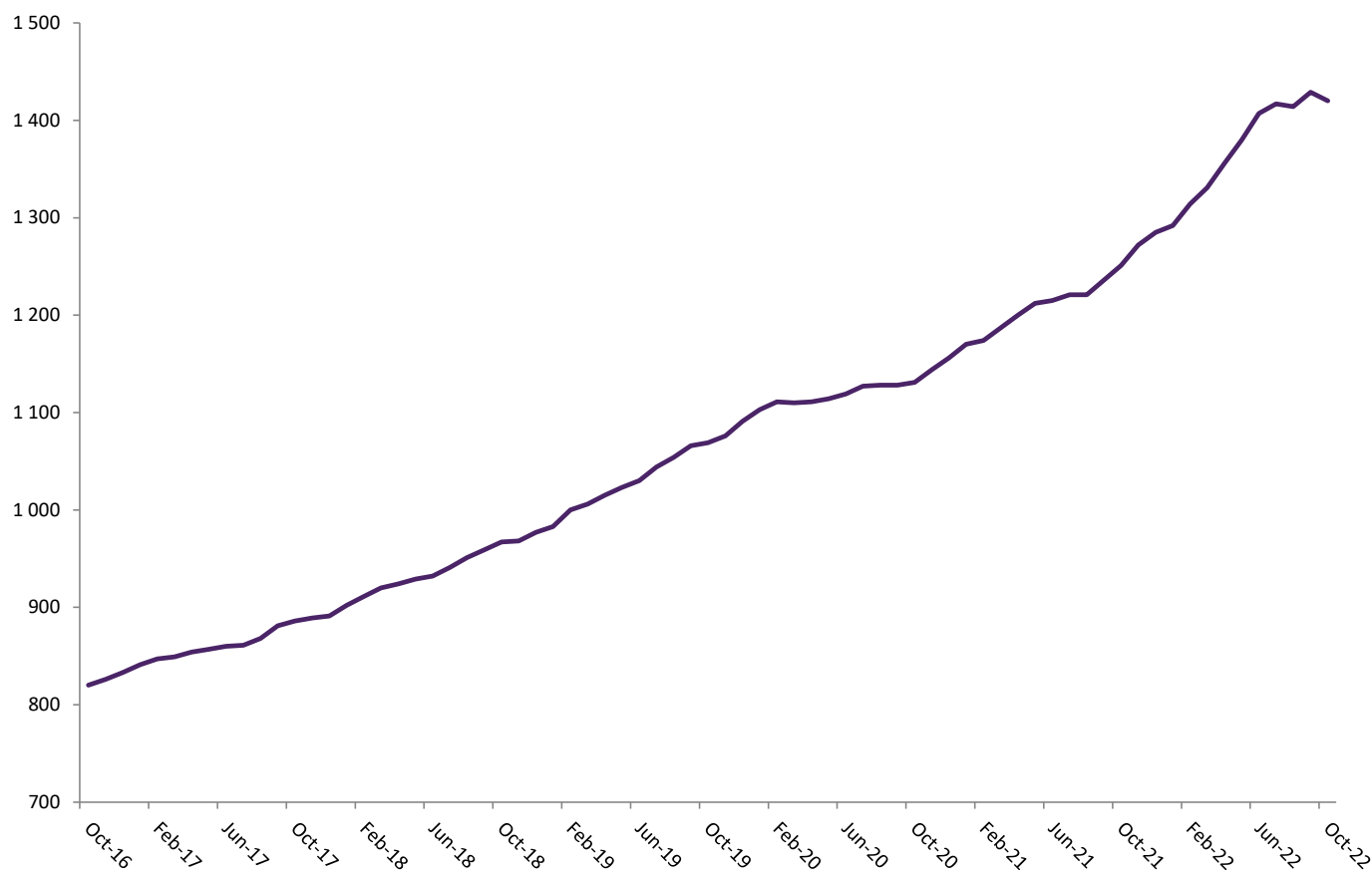
November 29th 2022  
BANK APPRAISALS ON HOUSING  
October 2022

## BANK APPRAISALS DECREASED TO 1,420 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,420 per square meter in October, €9 less than in the previous month (a decrease of 0.6%). On a year-on-year basis, the rate of change stood at 13.5% (15.6% in September). It should be noticed that the number of bank appraisals reported in the current period diminished for the fifth consecutive month, to around 25.6 thousand, 8.6% less than reported in the same period of the previous year and 22.7% less than last May, month where it achieved its maximum observations.

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

October 2016 – October 2022



BANK APPRAISALS ON HOUSING – October 2022



## 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
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
Jan-22	1,292	1,437	1,037	1,108	1,194	990	914	970	867	1,730	1,725	1,750
Feb-22	1,314	1,462	1,047	1,125	1,219	1,000	928	982	875	1,767	1,762	1,792
Mar-22	1,331	1,476	1,067	1,138	1,230	1,020	946	994	901	1,778	1,775	1,788
Apr-22	1,356	1,507	1,083	1,156	1,252	1,035	962	1,015	911	1,806	1,801	1,824
May-22	1,380	1,529	1,104	1,175	1,270	1,055	977	1,043	912	1,829	1,825	1,847
Jun-22	1,407	1,563	1,122	1,200	1,299	1,075	984	1,061	910	1,870	1,861	1,903
Jul-22	1,417	1,575	1,129	1,204	1,303	1,080	987	1,067	912	1,883	1,881	1,897
Aug-22	1,414	1,577	1,126	1,200	1,310	1,078	985	1,067	913	1,884	1,875	1,926
Sep-22	1,429	1,591	1,136	1,203	1,314	1,083	995	1,075	923	1,900	1,888	1,961
Oct-22	1,420	1,581	1,142	1,200	1,299	1,087	1,003	1,071	927	1,900	1,878	2,009
<b>Month-on-month growth rates, in % (*)</b>												
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
Jan-22	0.5	1.3	0.7	0.5	0.3	0.7	1.1	1.0	1.6	1.7	1.8	1.6
Feb-22	1.7	1.7	1.0	1.5	2.1	1.0	1.5	1.2	0.9	2.1	2.1	2.4
Mar-22	1.3	1.0	1.9	1.2	0.9	2.0	1.9	1.2	3.0	0.6	0.7	-0.2
Apr-22	1.9	2.1	1.5	1.6	1.8	1.5	1.7	2.1	1.1	1.6	1.5	2.0
May-22	1.8	1.5	1.9	1.6	1.4	1.9	1.6	2.8	0.1	1.3	1.3	1.3
Jun-22	2.0	2.2	1.6	2.1	2.3	1.9	0.7	1.7	-0.2	2.2	2.0	3.0
Jul-22	0.7	0.8	0.6	0.3	0.3	0.5	0.3	0.6	0.2	0.7	1.1	-0.3
Aug-22	-0.2	0.1	-0.3	-0.3	0.5	-0.2	-0.2	0.0	0.1	0.1	-0.3	1.5
Sep-22	1.1	0.9	0.9	0.3	0.3	0.5	1.0	0.7	1.1	0.8	0.7	1.8
Oct-22	-0.6	-0.6	0.5	-0.2	-1.1	0.4	0.8	-0.4	0.4	0.0	-0.5	2.4
<b>Year-on-year growth rates, in % (*)</b>												
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
Jan-22	10.4	11.9	7.1	9.8	10.1	8.1	8.6	11.6	6.1	12.6	12.5	12.8
Feb-22	11.9	13.2	7.4	9.9	11.6	7.2	10.1	11.3	7.8	13.4	12.8	16.0
Mar-22	12.1	13.5	7.5	10.2	11.8	8.2	9.9	10.6	9.2	13.5	13.1	15.3
Apr-22	13.0	14.7	8.3	11.3	12.8	9.2	11.1	12.4	11.1	14.2	13.8	15.4
May-22	13.9	15.3	9.1	12.3	13.7	11.1	11.7	14.1	9.2	15.0	15.1	15.0
Jun-22	15.8	16.7	12.1	15.1	16.3	13.8	13.1	15.6	10.3	16.9	16.4	18.1
Jul-22	16.1	16.7	13.1	14.6	15.4	14.4	13.1	15.0	10.7	17.1	17.1	17.7
Aug-22	15.8	16.3	14.1	14.3	14.6	14.3	13.7	15.1	13.1	15.9	15.3	19.4
Sep-22	15.6	16.2	13.8	12.6	12.8	13.8	13.6	14.5	12.7	16.0	15.5	18.7
Oct-22	13.5	14.2	13.1	10.7	9.8	12.8	14.0	13.5	12.2	14.5	13.8	19.4



## 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
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
Jan-22	880	919	843	1,780	1,781	1,756	1,010	1,285	948	1,294	1,318	1,254
Feb-22	903	933	881	1,811	1,803	1,830	1,031	1,263	967	1,292	1,330	1,234
Mar-22	928	964	900	1,800	1,794	1,815	1,045	1,250	989	1,316	1,336	1,275
Apr-22	938	974	902	1,811	1,814	1,804	1,040	1,297	980	1,312	1,332	1,251
May-22	940	973	903	1,840	1,840	1,842	1,037	1,298	972	1,336	1,346	1,319
Jun-22	954	990	921	1,895	1,889	1,927	1,030	1,276	988	1,360	1,376	1,327
Jul-22	956	1,008	911	1,908	1,887	1,994	1,050	1,292	1,005	1,371	1,377	1,332
Aug-22	963	1,019	898	1,942	1,913	2,037	1,078	1,397	1,015	1,385	1,392	1,384
Sep-22	967	1,024	907	1,954	1,949	2,019	1,072	1,442	992	1,400	1,406	1,387
Oct-22	981	1,033	937	1,988	1,967	2,079	1,086	1,442	1,018	1,431	1,447	1,390
<b>Month-on-month growth rates, in % (*)</b>												
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
Jan-22	1.5	0.9	1.7	2.8	3.5	0.2	3.4	-0.4	2.3	1.8	0.8	5.4
Feb-22	2.6	1.5	4.5	1.7	1.2	4.2	2.1	-1.7	2.0	-0.2	0.9	-1.6
Mar-22	2.8	3.3	2.2	-0.6	-0.5	-0.8	1.4	-1.0	2.3	1.9	0.5	3.3
Apr-22	1.1	1.0	0.2	0.6	1.1	-0.6	-0.5	3.8	-0.9	-0.3	-0.3	-1.9
May-22	0.2	-0.1	0.1	1.6	1.4	2.1	-0.3	0.1	-0.8	1.8	1.1	5.4
Jun-22	1.5	1.7	2.0	3.0	2.7	4.6	-0.7	-1.7	1.6	1.8	2.2	0.6
Jul-22	0.2	1.8	-1.1	0.7	-0.1	3.5	1.9	1.3	1.7	0.8	0.1	0.4
Aug-22	0.7	1.1	-1.4	1.8	1.4	2.2	2.7	8.1	1.0	1.0	1.1	3.9
Sep-22	0.4	0.5	1.0	0.6	1.9	-0.9	-0.6	3.2	-2.3	1.1	1.0	0.2
Oct-22	1.4	0.9	3.3	1.7	0.9	3.0	1.3	0.0	2.6	2.2	2.9	0.2
<b>Year-on-year growth rates, in % (*)</b>												
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
Jan-22	5.6	6.4	3.6	16.5	17.1	13.3	7.7	11.4	6.9	10.9	12.6	8.0
Feb-22	7.9	7.9	8.2	19.0	19.6	17.2	10.5	10.0	10.6	8.4	12.1	2.5
Mar-22	8.0	10.8	5.9	16.4	19.0	10.4	8.1	4.2	7.0	9.8	11.6	6.2
Apr-22	9.7	14.2	5.0	16.2	18.9	11.3	6.7	4.6	4.4	7.0	8.1	3.0
May-22	9.3	14.3	3.7	18.0	20.6	12.8	6.8	11.2	4.6	9.9	9.8	10.5
Jun-22	12.1	16.5	8.2	20.4	20.9	19.6	6.5	13.5	8.2	12.4	12.1	12.4
Jul-22	12.6	16.8	9.5	18.7	17.9	22.5	8.1	14.6	8.3	13.8	11.5	15.6
Aug-22	13.2	16.2	8.6	19.0	16.0	28.1	10.5	23.2	8.2	11.3	8.2	22.7
Sep-22	12.1	14.8	8.5	17.8	16.8	24.2	10.9	27.2	7.4	10.5	7.3	21.9
Oct-22	12.4	16.3	9.1	18.8	17.5	25.4	14.2	22.3	11.5	11.3	9.7	17.9

(\*) 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 \(€/ m<sup>2</sup>\) 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** - December 28th 2022

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