



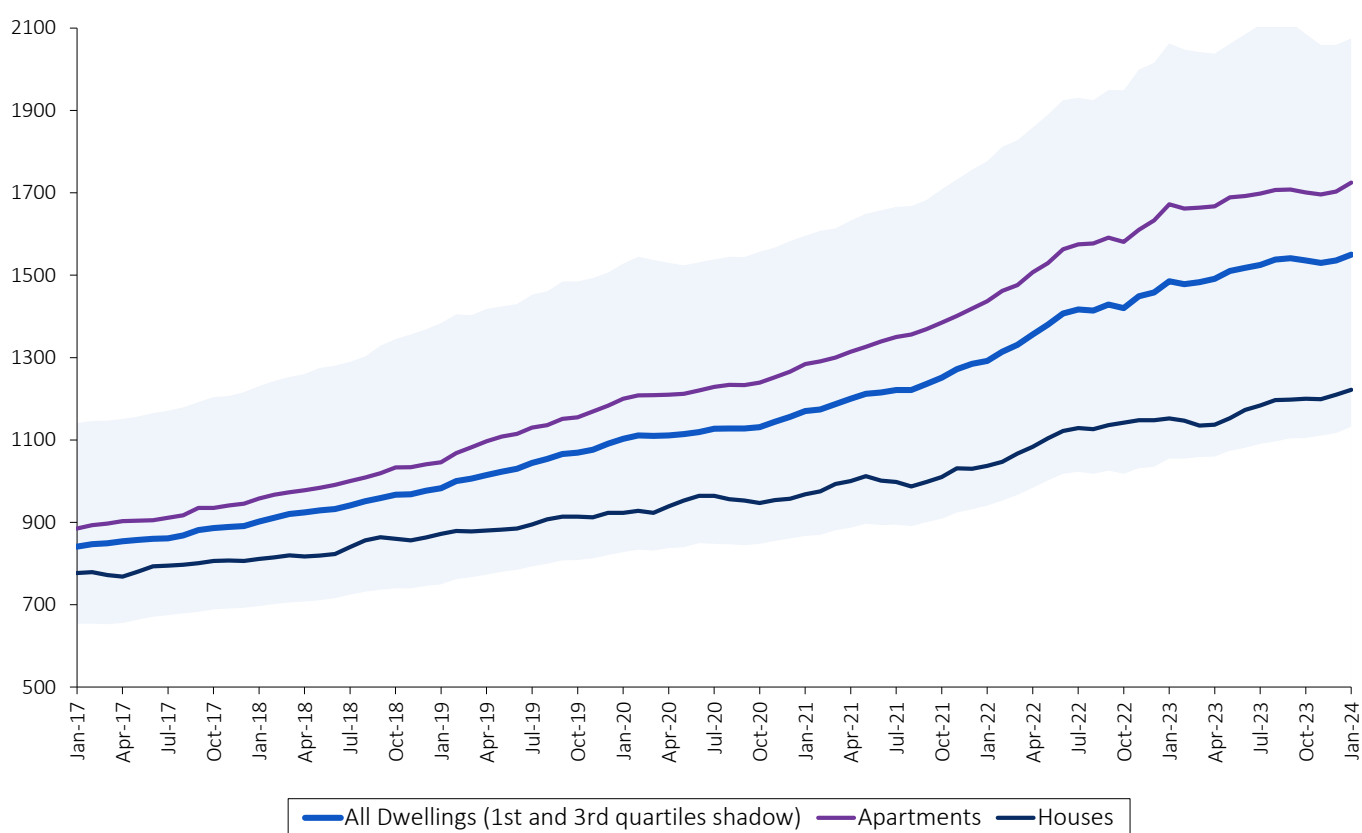
February 26th 2023
BANK APPRAISALS ON HOUSING
January 2024

BANK APPRAISALS ON HOUSING INCREASED 14 EUROS TO 1,550 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,550 per square meter in January 2024, €14 more than in the previous month (an increase of 0.9%). On a year-on-year basis, the rate of change stood at 4.4% (5.3% in December 2023). It should be noticed that the number of bank appraisals decreased by 2.0% compared to the previous period to around 28.9 thousand, 30.8% 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

January 2017 – January 2024





BANK APPRAISALS ON HOUSING

Month	Portugal			NUTS II Regional breakdown											
				Norte			Centro			Oeste e Vale do Tejo			Grande Lisboa		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses
Jan-23	1,485	1,672	1,152	1,252	1,385	1,080	1,011	1,118	917	1,075	1,111	1,040	2,250	2,260	2,211
Feb-23	1,478	1,662	1,147	1,241	1,362	1,088	1,001	1,117	891	1,072	1,115	1,025	2,244	2,258	2,129
Mar-23	1,483	1,664	1,135	1,247	1,370	1,075	988	1,110	864	1,075	1,121	1,016	2,233	2,252	2,071
Apr-23	1,491	1,667	1,137	1,257	1,375	1,082	977	1,092	864	1,077	1,116	1,027	2,225	2,250	2,064
May-23	1,510	1,689	1,153	1,271	1,393	1,090	989	1,119	870	1,100	1,125	1,056	2,255	2,274	2,117
Jun-23	1,518	1,692	1,173	1,280	1,396	1,105	1,013	1,129	891	1,100	1,127	1,068	2,275	2,296	2,141
Jul-23	1,525	1,698	1,184	1,285	1,400	1,112	1,027	1,153	904	1,122	1,143	1,087	2,282	2,300	2,143
Aug-23	1,538	1,707	1,197	1,295	1,419	1,121	1,032	1,157	925	1,125	1,156	1,087	2,285	2,300	2,185
Sep-23	1,541	1,708	1,198	1,306	1,430	1,124	1,028	1,176	911	1,128	1,154	1,102	2,280	2,293	2,204
Oct-23	1,536	1,701	1,200	1,300	1,416	1,124	1,034	1,160	916	1,140	1,167	1,108	2,268	2,273	2,234
Nov-23	1,530	1,696	1,199	1,304	1,413	1,140	1,034	1,131	921	1,157	1,191	1,117	2,265	2,272	2,218
Dec-23	1,536	1,703	1,210	1,313	1,421	1,153	1,040	1,130	937	1,181	1,205	1,158	2,267	2,277	2,196
Jan-24	1,550	1,725	1,222	1,333	1,450	1,173	1,049	1,132	952	1,181	1,204	1,158	2,292	2,304	2,194
Month-on-month growth rates, in % (*)															
Jan-23	1.9	2.4	0.3	1.8	2.8	-0.3	0.5	2.7	0.0	0.2	2.0	-0.8	2.3	2.8	0.1
Feb-23	-0.5	-0.6	-0.4	-0.9	-1.7	0.7	-1.0	-0.1	-2.8	-0.3	0.4	-1.4	-0.3	-0.1	-3.7
Mar-23	0.3	0.1	-1.0	0.5	0.6	-1.2	-1.3	-0.6	-3.0	0.3	0.5	-0.9	-0.5	-0.3	-2.7
Apr-23	0.5	0.2	0.2	0.8	0.4	0.7	-1.1	-1.6	0.0	0.2	-0.4	1.1	-0.4	-0.1	-0.3
May-23	1.3	1.3	1.4	1.1	1.3	0.7	1.2	2.5	0.7	2.1	0.8	2.8	1.3	1.1	2.6
Jun-23	0.5	0.2	1.7	0.7	0.2	1.4	2.4	0.9	2.4	0.0	0.2	1.1	0.9	1.0	1.1
Jul-23	0.5	0.4	0.9	0.4	0.3	0.6	1.4	2.1	1.5	2.0	1.4	1.8	0.3	0.2	0.1
Aug-23	0.9	0.5	1.1	0.8	1.4	0.8	0.5	0.3	2.3	0.3	1.1	0.0	0.1	0.0	2.0
Sep-23	0.2	0.1	0.1	0.8	0.8	0.3	-0.4	1.6	-1.5	0.3	-0.2	1.4	-0.2	-0.3	0.9
Oct-23	-0.3	-0.4	0.2	-0.5	-1.0	0.0	0.6	-1.4	0.5	1.1	1.1	0.5	-0.5	-0.9	1.4
Nov-23	-0.4	-0.3	-0.1	0.3	-0.2	1.4	0.0	-2.5	0.5	1.5	2.1	0.8	-0.1	0.0	-0.7
Dec-23	0.4	0.4	0.9	0.7	0.6	1.1	0.6	-0.1	1.7	2.1	1.2	3.7	0.1	0.2	-1.0
Jan-24	0.9	1.3	1.0	1.5	2.0	1.7	0.9	0.2	1.6	0.0	-0.1	0.0	1.1	1.2	-0.1
Year-on-year growth rates, in % (*)															
Jan-23	14.9	16.4	11.1	13.0	16.0	9.1	12.5	15.9	9.7	16.5	20.9	12.4	15.4	15.7	15.1
Feb-23	12.5	13.7	9.6	10.3	11.7	8.8	9.6	13.4	5.2	14.8	19.3	10.0	12.9	13.6	7.7
Mar-23	11.4	12.7	6.4	9.6	11.4	5.4	6.4	11.0	0.0	11.6	17.5	4.7	11.7	12.6	3.6
Apr-23	10.0	10.6	5.0	8.7	9.8	4.5	3.5	6.7	-0.1	10.3	14.9	4.5	9.2	10.5	1.1
May-23	9.4	10.5	4.4	8.2	9.7	3.3	3.5	7.8	0.3	11.7	13.8	7.4	8.2	8.9	2.8
Jun-23	7.9	8.3	4.5	6.7	7.5	2.8	5.3	7.3	2.6	10.0	11.4	8.8	7.4	8.4	2.0
Jul-23	7.6	7.8	4.9	6.7	7.4	3.0	6.3	8.6	3.3	11.6	11.8	11.1	7.8	8.4	2.2
Aug-23	8.8	8.2	6.3	7.9	8.3	4.0	7.8	9.0	7.4	10.0	11.3	9.1	8.6	9.5	2.3
Sep-23	7.8	7.4	5.5	8.6	8.8	3.8	6.9	10.2	4.7	8.8	9.3	8.7	6.5	7.0	3.2
Oct-23	8.2	7.6	5.1	8.3	9.0	3.4	7.0	9.3	4.9	8.0	9.9	6.4	5.2	5.8	-0.2
Nov-23	5.6	5.3	4.4	6.6	6.0	5.2	3.9	4.2	1.5	9.2	11.4	6.8	3.4	3.8	0.5
Dec-23	5.3	4.3	5.4	6.7	5.5	6.5	3.4	3.8	2.2	10.1	10.7	10.5	3.0	3.5	-0.5
Jan-24	4.4	3.2	6.1	6.5	4.7	8.6	3.8	1.3	3.8	9.9	8.4	11.3	1.9	1.9	-0.8



BANK APPRAISALS ON HOUSING (continued)

Month	NUTS II Regional breakdown														
	Península de Setúbal			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
Jan-23	1,685	1,657	1,830	974	1,150	889	2,090	2,090	2,083	1,086	1,496	1,019	1,502	1,560	1,443
Feb-23	1,696	1,662	1,857	997	1,166	950	2,083	2,082	2,091	1,082	1,387	1,030	1,500	1,558	1,410
Mar-23	1,696	1,671	1,835	988	1,202	930	2,087	2,070	2,119	1,054	1,477	1,009	1,520	1,578	1,392
Apr-23	1,715	1,693	1,846	988	1,212	931	2,083	2,067	2,121	1,060	1,457	1,014	1,538	1,586	1,421
May-23	1,722	1,702	1,828	989	1,196	909	2,137	2,141	2,119	1,084	1,468	1,024	1,581	1,627	1,478
Jun-23	1,735	1,700	1,880	1,006	1,124	950	2,145	2,160	2,115	1,125	1,560	1,050	1,600	1,692	1,500
Jul-23	1,728	1,687	1,916	1,044	1,142	964	2,176	2,187	2,144	1,124	1,512	1,060	1,652	1,753	1,497
Aug-23	1,737	1,698	1,947	1,066	1,135	1,020	2,164	2,159	2,178	1,187	1,533	1,091	1,705	1,785	1,450
Sep-23	1,736	1,702	1,953	1,090	1,225	1,025	2,152	2,148	2,169	1,211	1,506	1,163	1,753	1,836	1,593
Oct-23	1,742	1,709	1,953	1,066	1,283	963	2,109	2,106	2,130	1,208	1,518	1,163	1,712	1,784	1,600
Nov-23	1,744	1,712	1,911	1,071	1,264	955	2,065	2,065	2,066	1,202	1,459	1,163	1,712	1,804	1,600
Dec-23	1,753	1,717	1,930	1,080	1,261	990	2,064	2,054	2,088	1,199	1,454	1,143	1,718	1,819	1,600
Jan-24	1,759	1,724	1,922	1,095	1,236	1,028	2,080	2,071	2,139	1,201	1,493	1,168	1,787	1,855	1,628
Jan-23	1.1	1.6	-1.7	1.1	-1.0	1.7	2.2	3.2	-1.5	-0.8	0.1	-3.0	1.0	0.6	-0.3
Feb-23	0.7	0.3	1.5	2.4	1.4	6.9	-0.3	-0.4	0.4	-0.4	-7.3	1.1	-0.1	-0.1	-2.3
Mar-23	0.0	0.5	-1.2	-0.9	3.1	-2.1	0.2	-0.6	1.3	-2.6	6.5	-2.0	1.3	1.3	-1.3
Apr-23	1.1	1.3	0.6	0.0	0.8	0.1	-0.2	-0.1	0.1	0.6	-1.4	0.5	1.2	0.5	2.1
May-23	0.4	0.5	-1.0	0.1	-1.3	-2.4	2.6	3.6	-0.1	2.3	0.8	1.0	2.8	2.6	4.0
Jun-23	0.8	-0.1	2.8	1.7	-6.0	4.5	0.4	0.9	-0.2	3.8	6.3	2.5	1.2	4.0	1.5
Jul-23	-0.4	-0.8	1.9	3.8	1.6	1.5	1.4	1.3	1.4	-0.1	-3.1	1.0	3.3	3.6	-0.2
Aug-23	0.5	0.7	1.6	2.1	-0.6	5.8	-0.6	-1.3	1.6	5.6	1.4	2.9	3.2	1.8	-3.1
Sep-23	-0.1	0.2	0.3	2.3	7.9	0.5	-0.6	-0.5	-0.4	2.0	-1.8	6.6	2.8	2.9	9.9
Oct-23	0.3	0.4	0.0	-2.2	4.7	-6.0	-2.0	-2.0	-1.8	-0.2	0.8	0.0	-2.3	-2.8	0.4
Nov-23	0.1	0.2	-2.2	0.5	-1.5	-0.8	-2.1	-1.9	-3.0	-0.5	-3.9	0.0	0.0	1.1	0.0
Dec-23	0.5	0.3	1.0	0.8	-0.2	3.7	0.0	-0.5	1.1	-0.2	-0.3	-1.7	0.4	0.8	0.0
Jan-24	0.3	0.4	-0.4	1.4	-2.0	3.8	0.8	0.8	2.4	0.2	2.7	2.2	4.0	2.0	1.8
Jan-23	16.7	17.9	13.1	10.4	13.0	9.2	17.4	17.3	18.6	7.5	16.4	7.5	16.1	18.4	15.1
Feb-23	15.7	16.3	12.7	9.9	15.8	12.2	15.0	15.5	14.3	4.9	9.8	6.5	16.1	17.1	14.3
Mar-23	14.4	15.6	10.0	6.6	14.2	8.5	15.9	15.4	16.7	0.9	18.2	2.0	15.5	18.1	9.2
Apr-23	13.4	14.9	8.9	6.0	15.4	5.6	15.0	13.9	17.6	1.9	12.3	3.5	17.2	19.1	13.6
May-23	12.1	13.7	5.8	5.7	13.4	3.2	16.1	16.4	15.0	4.5	13.1	5.3	18.3	20.9	12.1
Jun-23	10.4	10.9	5.4	5.1	6.2	5.1	13.2	14.3	9.8	9.2	22.3	6.3	17.6	23.0	13.0
Jul-23	8.4	8.5	6.9	9.3	3.9	7.7	14.0	15.9	7.5	7.0	17.0	5.5	20.5	27.3	12.4
Aug-23	8.2	8.8	6.3	12.2	2.5	16.0	11.4	12.9	6.9	10.1	9.7	7.5	23.1	28.2	4.8
Sep-23	8.4	9.5	5.9	16.2	11.6	18.5	10.1	10.2	7.4	13.0	4.4	17.2	25.2	30.6	14.9
Oct-23	8.5	9.2	4.8	12.2	16.7	10.1	6.1	7.1	2.5	11.2	5.3	14.2	19.6	23.3	15.1
Nov-23	7.7	8.4	2.7	12.0	11.4	8.3	2.8	3.6	-1.7	11.4	-1.5	14.0	17.0	20.2	11.5
Dec-23	5.2	5.3	3.7	12.1	8.5	13.3	0.9	1.4	-1.3	9.5	-2.7	8.9	15.5	17.4	10.5
Jan-24	4.4	4.0	5.0	12.4	7.5	15.6	-0.5	-0.9	2.7	10.6	-0.2	14.6	19.0	18.9	12.8

(*) 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 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 \(NUTS II - 2024\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(Year-on-year growth rate \(%\)\) by Geographic localization \(NUTS II - 2024\) and Type of construction; Monthly](#)
- [Bank evaluation of living quarters in the last 3 months by Geographic localization \(NUTS - 2024\) and Type of construction; Monthly](#)

Date of the next press release - March 26th 2024
