



18 July 2024

Construction and Housing Statistics, 2023

CONSTRUCTION AND HOUSING 2023: DECREASE IN BUILDING PERMITS, TRANSACTIONS, AND BANK APPRAISALS, INCREASE IN WORKS COMPLETED, PRICES, AND RENTS

In 2023, 23,439 buildings were licensed in Portugal, a decrease of 6.1% compared to the previous year (-4.4% in 2022). During the same period, 39,096 dwellings were licensed, an increase of 3.1% compared to 2022 (37,930 dwellings; -0.8%). Of the licensed dwellings, 32,519 were new constructions for family housing, representing a 6.0% increase over the previous year (30,669; +2.8%). It is estimated that 17,266 buildings were completed in 2023, a growth of 1.1% compared to the previous year (+3.0% in 2022, with 17,071 buildings). Additionally, 27,248 dwellings were completed in the country, representing an increase of 9.2% vis-à-vis the previous year (+5.4% in 2022; 24,956 dwellings).

In 2023, the number of dwellings transactions reached 136,499, a decrease of 18.7% compared to 2022, marking the lowest level since 2017. The value of the transacted dwellings was set at €28 billion, a reduction of 11.9% compared to the previous year. In the same year, the number of bank appraisals made by experts employed by bank institutions within the scope of granting mortgage loans was approximately 106,300, a decrease of 11.3% compared to 2022.

The median price of family dwellings in Portugal was €1,611 per square meter, an increase of 8.6% compared to the previous year. The median dwelling price remained above the national value in the sub-regions of Grande Lisboa (€2,740/m²), Algarve (€2,613/m²), Península de Setúbal (€1,901/m²), Região Autónoma da Madeira (€1,889/m²), and Área Metropolitana do Porto (€1,800/m²).

The median rent for the 94,617 new lease agreements of family dwellings in Portugal reached €7.21/ m², having increased by 10.6% compared to the same period of the previous year. There was also a 2.1% increase in the number of new contracts compared to the previous year.

Statistics Portugal (INE) is releasing today the publication "Construction and Housing Statistics 2023," providing a comprehensive set of indicators on construction and housing in Portugal

Among the information provided, the highlights include data from the Indicators System of Urban Operations (SIUO): completed construction works, and building permits.

This publication includes the main results from the Annual Survey of Construction Enterprises and information on the housing market and commercial properties: sales of residential dwellings; housing price and housing price evolution at the local level; housing bank

appraisals; house rental values at the local level; the evolution of the construction costs; and commercial property price indices.



ESTATÍSTICAS
DA CONSTRUÇÃO
E HABITAÇÃO
2023

