

## Bank appraisals on housing

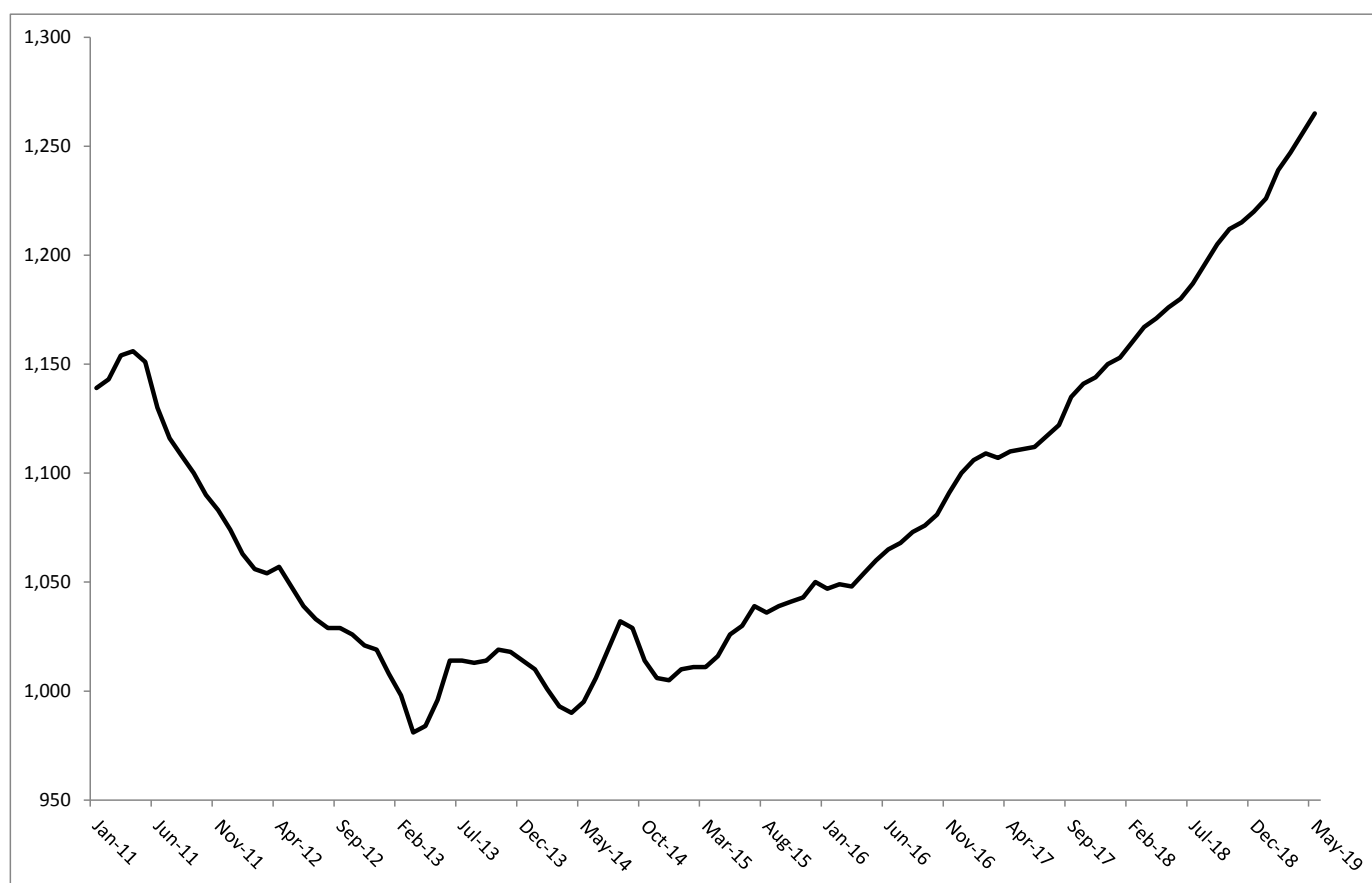
May 2019

### Bank appraisals increased to 1,265 Euros per square meter

The average value of bank appraisals on housing reached €1,265 per square meter in May, €9 more than in the previous month. This represents a 0.7% increase when compared with April, and a year-on-year growth rate of 7.6%.

### Evolution of the average value of bank appraisals per square meter in Euros

January 2011 – May 2019



Month	Portugal			NUTS II Regional breakdown																					
				Norte			Centro			Área metropolitana de Lisboa			Alentejo			Algarve			Região Autónoma dos Açores			Região Autónoma da Madeira			
	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	All Dwellings	Flats	Houses	
May-18	1,176	1,232	1,074	1,056	1,082	1,018	960	993	923	1,428	1,425	1,445	981	980	982	1,487	1,501	1,437	1,056	1,225	1,026	1,293	1,352	1,230	
Jun-18	1,180	1,238	1,077	1,057	1,086	1,015	965	996	929	1,447	1,440	1,482	981	993	971	1,503	1,525	1,427	1,035	1,194	1,003	1,317	1,370	1,255	
Jul-18	1,187	1,243	1,090	1,071	1,097	1,033	973	1,002	941	1,456	1,442	1,520	983	999	971	1,524	1,550	1,435	1,015	1,169	984	1,315	1,368	1,246	
Aug-18	1,196	1,252	1,102	1,078	1,107	1,038	989	1,015	962	1,468	1,454	1,529	997	1,012	987	1,547	1,577	1,454	1,027	1,154	999	1,346	1,375	1,306	
Sep-18	1,205	1,264	1,111	1,090	1,118	1,052	997	1,030	966	1,475	1,461	1,532	1,012	1,029	1,000	1,567	1,584	1,512	1,039	1,191	1,006	1,341	1,337	1,346	
Oct-18	1,212	1,277	1,110	1,092	1,128	1,043	1,006	1,045	971	1,483	1,469	1,540	1,016	1,036	1,002	1,586	1,606	1,528	1,037	1,209	1,002	1,339	1,319	1,368	
Nov-18	1,215	1,277	1,115	1,096	1,131	1,049	1,001	1,040	965	1,489	1,473	1,560	1,001	1,015	992	1,574	1,589	1,533	1,044	1,262	997	1,322	1,321	1,323	
Dec-18	1,220	1,284	1,119	1,098	1,137	1,045	999	1,031	969	1,502	1,490	1,554	1,003	1,014	996	1,584	1,593	1,565	1,058	1,296	1,009	1,341	1,355	1,324	
Jan-19	1,226	1,288	1,125	1,106	1,144	1,055	997	1,027	966	1,512	1,504	1,547	1,018	1,014	1,022	1,598	1,597	1,600	1,066	1,218	1,029	1,323	1,339	1,303	
Feb-19	1,239	1,310	1,125	1,117	1,163	1,058	1,006	1,041	972	1,521	1,517	1,540	1,041	1,034	1,046	1,642	1,647	1,627	1,071	1,226	1,038	1,346	1,368	1,315	
Mar-19	1,247	1,320	1,128	1,129	1,177	1,068	1,020	1,056	983	1,527	1,523	1,546	1,042	1,038	1,046	1,647	1,665	1,592	1,071	1,229	1,039	1,321	1,345	1,284	
Apr-19	1,256	1,333	1,131	1,137	1,192	1,067	1,029	1,067	991	1,530	1,526	1,551	1,052	1,055	1,050	1,658	1,691	1,567	1,084	1,326	1,034	1,361	1,395	1,310	
May-19	1,265	1,343	1,137	1,148	1,210	1,069	1,037	1,080	993	1,539	1,535	1,559	1,052	1,066	1,041	1,655	1,685	1,567	1,104	1,294	1,062	1,333	1,368	1,286	
	<b>Month-on-month growth rates, in % (*)</b>																								
May-18	0.4	0.7	0.0	0.5	0.5	0.3	0.1	0.6	-0.5	0.4	0.6	-0.5	0.8	1.6	0.3	1.4	1.6	0.8	-1.7	-1.1	-1.5	0.1	0.5	-0.4	
Jun-18	0.3	0.5	0.3	0.1	0.4	-0.3	0.5	0.3	0.7	1.3	1.1	2.6	0.0	1.3	-1.1	1.1	1.6	-0.7	-2.0	-2.5	-2.2	1.9	1.3	2.0	
Jul-18	0.6	0.4	1.2	1.3	1.0	1.8	0.8	0.6	1.3	0.6	0.1	2.6	0.2	0.6	0.0	1.4	1.6	0.6	-1.9	-2.1	-1.9	-0.2	-0.1	-0.7	
Aug-18	0.8	0.7	1.1	0.7	0.9	0.5	1.6	1.3	2.2	0.8	0.8	0.6	1.4	1.3	1.6	1.5	1.7	1.3	1.2	-1.3	1.5	2.4	0.5	4.8	
Sep-18	0.8	1.0	0.8	1.1	1.0	1.3	0.8	1.5	0.4	0.5	0.2	1.5	1.7	1.3	1.3	0.4	4.0	1.2	3.2	0.7	-0.4	-2.8	3.1		
Oct-18	0.6	1.0	-0.1	0.2	0.9	-0.9	0.9	1.5	0.5	0.5	0.5	0.5	0.4	0.7	0.2	1.2	1.4	1.1	-0.2	1.5	-0.4	-0.1	-1.3	1.6	
Nov-18	0.2	0.0	0.5	0.4	0.3	0.6	-0.5	-0.5	-0.6	0.4	0.3	1.3	-1.5	-2.0	-1.0	-0.8	-1.1	0.3	0.7	4.4	-0.5	-1.3	0.2	-3.3	
Dec-18	0.4	0.5	0.4	0.2	0.5	-0.4	-0.2	-0.9	0.4	0.9	1.2	-0.4	0.2	-0.1	0.4	0.6	0.3	2.1	1.3	2.7	1.2	1.4	2.6	0.1	
Jan-19	0.5	0.3	0.5	0.7	0.6	1.0	-0.2	-0.4	-0.3	0.7	0.9	-0.5	1.5	0.0	2.6	0.9	0.3	2.2	0.8	-6.0	2.0	-1.3	-1.2	-1.6	
Feb-19	1.1	1.7	0.0	1.0	1.7	0.3	0.9	1.4	0.6	0.6	0.9	-0.5	2.3	2.0	2.3	2.8	3.1	1.7	0.5	0.7	0.9	1.7	2.2	0.9	
Mar-19	0.6	0.8	0.3	1.1	1.2	0.9	1.4	1.4	1.1	0.4	0.4	0.4	0.1	0.4	0.0	0.3	1.1	-2.2	0.0	0.2	0.1	-1.9	-1.7	-2.4	
Apr-19	0.7	1.0	0.3	0.7	1.3	-0.1	0.9	1.0	0.8	0.2	0.2	0.3	1.0	1.6	0.4	0.7	1.6	-1.6	1.2	7.9	-0.5	3.0	3.7	2.0	
May-19	0.7	0.8	0.5	1.0	1.5	0.2	0.8	1.2	0.2	0.6	0.6	0.5	0.0	1.0	-0.9	-0.2	-0.4	0.0	1.8	-2.4	2.7	-2.1	-1.9	-1.8	
	<b>Year-on-year growth rates, in % (*)</b>																								
May-18	5.9	6.1	4.4	7.4	8.3	5.9	4.9	4.9	4.4	5.8	5.6	7.3	2.3	3.5	1.4	6.6	9.0	-1.0	6.8	10.6	6.7	5.0	8.9	0.6	
Jun-18	6.1	6.9	4.1	7.0	8.5	4.6	5.1	5.6	3.8	7.7	7.2	9.7	2.6	5.3	0.6	7.3	9.9	-1.0	4.9	5.2	5.4	8.0	11.5	4.0	
Jul-18	6.3	6.5	5.1	7.9	9.0	6.1	5.0	4.9	4.6	7.4	6.3	12.2	2.4	6.1	0.0	8.5	11.6	-1.2	3.7	2.9	3.9	7.6	9.4	4.7	
Aug-18	6.6	6.7	5.6	7.6	8.6	5.9	6.3	7.0	5.4	7.9	6.9	12.6	3.6	6.4	1.9	9.6	13.2	-0.7	5.4	1.2	5.7	8.1	8.0	7.8	
Sep-18	6.2	6.0	5.7	8.1	8.5	7.3	5.6	6.6	4.4	6.8	5.5	12.1	4.3	7.4	2.4	9.7	12.4	1.5	4.5	1.1	4.1	5.6	2.9	8.8	
Oct-18	6.2	7.1	4.5	7.5	9.3	4.9	6.1	7.7	4.7	7.3	6.3	11.4	4.6	7.4	2.9	9.4	11.8	2.8	4.9	6.2	4.5	3.7	-0.2	8.7	
Nov-18	6.2	7.0	4.8	7.9	9.9	5.0	4.6	5.5	4.1	7.4	6.4	12.0	3.8	5.3	2.8	8.8	10.0	5.5	3.6	6.7	2.9	1.7	-1.1	4.6	
Dec-18	6.1	7.0	4.9	6.9	9.4	3.3	4.3	4.5	4.6	7.9	7.1	11.3	3.0	4.3	2.0	9.2	9.4	9.1	5.9	10.8	5.3	2.8	2.1	3.6	
Jan-19	6.3	6.9	5.6	6.9	8.8	4.1	4.0	3.9	4.2	7.7	7.2	10.0	4.2	3.4	4.9	10.5	10.3	11.0	5.2	-1.0	6.5	3.4	4.0	2.8	
Feb-19	6.8	8.0	5.2	7.0	9.1	4.3	5.3	6.2	4.7	7.0	7.1	6.6	6.1	6.6	5.8	12.9	13.4	11.8	4.3	-1.0	5.7	5.9	6.4	5.0	
Mar-19	6.9	8.4	4.7	7.1	9.3	4.6	5.9	6.8	5.4	7.5	7.9	5.7	7.1	7.9	6.5	12.6	13.7	9.3	1.7	-1.0	2.5	4.2	2.7	5.2	
Apr-19	7.3	8.9	5.3	8.2	10.7	5.1	7.3	8.1	6.8	7.5	7.7	6.8	8.1	9.3	7.3	13.0	14.4	9.9	0.9	7.0	-0.8	5.3	3.7	6.1	
May-19	7.6	9.0	5.9	8.7	11.8	5.0	8.0	8.8	7.6	7.8	7.7	7.9	7.2	8.8	6.0	11.3	12.3	9.0	4.5	5.6	3.5	3.1	1.2	4.6	

(\*) 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 eight reporting units, which represent around 90% of the total amount of housing loans provided in Portugal.

The geometric mean is used to calculate the average value of bank appraisals per square meter of useful floor space. 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).

**The next press release is scheduled for July 29<sup>th</sup>, 2019.**