

Bank appraisals on housing

February 2020

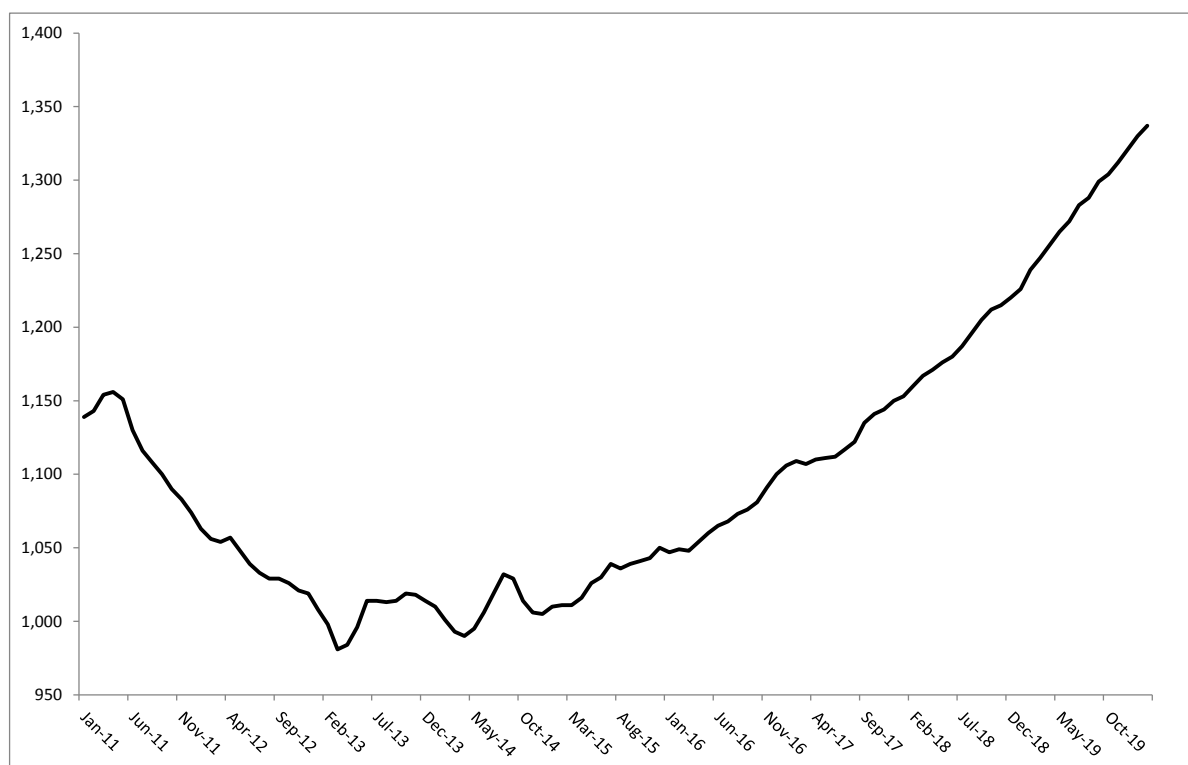
Bank appraisals increased to 1,337 Euros per square meter

The average value of bank appraisals on housing reached €1,337 per square meter in February, €7 more than in the previous month. This represents a 0.5% increase when compared with January, and a year-on-year growth rate of 7.9%.

The information in this press release does not yet reflect the current situation determined by the pandemic Covid19. It is expected that the analyzed trends will change substantially. Nonetheless, the information available today is useful to establish a reference to assess future developments. Despite the circumstances, Statistics Portugal will try to maintain the statistical production and release calendar, although some adjustments might occur associated with the impact of the pandemic in obtaining primary information. For this reason, Statistics Portugal asks for the best collaboration by firms, households and public entities in answering to Statistics Portugal's requests to obtain information, using Internet and telephone as alternative channels to face-to-face contacts. In fact, the quality of official statistics, particularly its ability to identify the impacts of the Covid19 pandemic, depends crucially on this collaboration that Statistics Portugal is grateful for in advance

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

January 2011 – February 2020



Bank appraisals' average values (euros/square meter), February 2020

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
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
Jun-19	1,272	1,353	1,142	1,153	1,215	1,074	1,038	1,085	991	1,547	1,543	1,568	1,055	1,069	1,045	1,672	1,700	1,584	1,095	1,303	1,055	1,373	1,419	1,318
Jul-19	1,283	1,368	1,148	1,161	1,224	1,078	1,042	1,094	990	1,571	1,570	1,575	1,055	1,063	1,049	1,678	1,695	1,630	1,103	1,358	1,062	1,367	1,401	1,326
Aug-19	1,288	1,371	1,161	1,175	1,233	1,101	1,041	1,088	997	1,583	1,579	1,600	1,055	1,064	1,049	1,690	1,702	1,660	1,090	1,419	1,046	1,427	1,463	1,382
Sep-19	1,299	1,385	1,164	1,184	1,248	1,104	1,046	1,095	999	1,604	1,603	1,610	1,054	1,068	1,045	1,696	1,704	1,674	1,092	1,417	1,048	1,433	1,449	1,411
Oct-19	1,304	1,389	1,167	1,190	1,251	1,113	1,049	1,098	1,000	1,614	1,610	1,632	1,052	1,071	1,039	1,719	1,732	1,680	1,107	1,373	1,072	1,434	1,461	1,398
Nov-19	1,312	1,402	1,162	1,188	1,253	1,101	1,054	1,106	999	1,631	1,631	1,632	1,062	1,095	1,039	1,736	1,748	1,696	1,124	1,424	1,083	1,430	1,443	1,413
Dec-19	1,321	1,408	1,172	1,196	1,259	1,110	1,063	1,112	1,009	1,639	1,638	1,644	1,075	1,113	1,050	1,742	1,755	1,696	1,150	1,475	1,105	1,413	1,445	1,372
Jan-20	1,330	1,420	1,176	1,208	1,277	1,111	1,070	1,112	1,025	1,650	1,653	1,632	1,088	1,147	1,048	1,742	1,750	1,717	1,151	1,490	1,091	1,411	1,440	1,369
Feb-20	1,337	1,429	1,177	1,219	1,290	1,117	1,077	1,115	1,036	1,659	1,666	1,625	1,066	1,120	1,026	1,741	1,752	1,704	1,156	1,458	1,093	1,429	1,484	1,349
Month-on-month growth rates, in % (*)																								
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
Jun-19	0.6	0.7	0.4	0.4	0.4	0.5	0.1	0.5	-0.2	0.5	0.5	0.6	0.3	0.3	0.4	1.0	0.9	1.1	-0.8	0.7	-0.7	3.0	3.7	2.5
Jul-19	0.9	1.1	0.5	0.7	0.7	0.4	0.4	0.8	-0.1	1.6	1.7	0.4	0.0	-0.6	0.4	0.4	-0.3	2.9	0.7	4.2	0.7	-0.4	-1.3	0.6
Aug-19	0.4	0.2	1.1	1.2	0.7	2.1	-0.1	-0.5	0.7	0.8	0.6	1.6	0.0	0.1	0.0	0.7	0.4	1.8	-1.2	4.5	-1.5	4.4	4.4	4.2
Sep-19	0.9	1.0	0.3	0.8	1.2	0.3	0.5	0.6	0.2	1.3	1.5	0.6	-0.1	0.4	-0.4	0.4	0.1	0.8	0.2	-0.1	0.2	0.4	-1.0	2.1
Oct-19	0.4	0.3	0.3	0.5	0.2	0.8	0.3	0.3	0.1	0.6	0.4	1.4	-0.2	0.3	-0.6	1.4	1.6	0.4	1.4	-3.1	2.3	0.1	0.8	-0.9
Nov-19	0.6	0.9	-0.4	-0.2	0.2	-1.1	0.5	0.7	-0.1	1.1	1.3	0.0	1.0	2.2	0.0	1.0	0.9	1.0	1.5	3.7	1.0	-0.3	-1.2	1.1
Dec-19	0.7	0.4	0.9	0.7	0.5	0.8	0.9	0.5	1.0	0.5	0.4	0.7	1.2	1.6	1.1	0.3	0.4	0.0	2.3	3.6	2.0	-1.2	0.1	-2.9
Jan-20	0.7	0.9	0.3	1.0	1.4	0.1	0.7	0.0	1.6	0.7	0.9	-0.7	1.2	3.1	-0.2	0.0	-0.3	1.2	0.1	1.0	-1.3	-0.1	-0.3	-0.2
Feb-20	0.5	0.6	0.1	0.9	1.0	0.5	0.7	0.3	1.1	0.5	0.8	-0.4	-2.0	-2.4	-2.1	-0.1	0.1	-0.8	0.4	-2.1	0.2	1.3	3.1	-1.5
Year-on-year growth rates, in % (*)																								
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
Jun-19	7.8	9.3	6.0	9.1	11.9	5.8	7.6	8.9	6.7	6.9	7.2	5.8	7.5	7.7	7.6	11.2	11.5	11.0	5.8	9.1	5.2	4.3	3.6	5.0
Jul-19	8.1	10.1	5.3	8.4	11.6	4.4	7.1	9.2	5.2	7.9	8.9	3.6	7.3	6.4	8.0	10.1	9.4	13.6	8.7	16.2	7.9	4.0	2.4	6.4
Aug-19	7.7	9.5	5.4	9.0	11.4	6.1	5.3	7.2	3.6	7.8	8.6	4.6	5.8	5.1	6.3	9.2	7.9	14.2	6.1	23.0	4.7	6.0	6.4	5.8
Sep-19	7.8	9.6	4.8	8.6	11.6	4.9	4.9	6.3	3.4	8.7	9.7	5.1	4.2	3.8	4.5	8.2	7.6	10.7	5.1	19.0	4.2	6.9	8.4	4.8
Oct-19	7.6	8.8	5.1	9.0	10.9	6.7	4.3	5.1	3.0	8.8	9.6	6.0	3.5	3.4	3.7	8.4	7.8	9.9	6.8	13.6	7.0	7.1	10.8	2.2
Nov-19	8.0	9.8	4.2	8.4	10.8	5.0	5.3	6.3	3.5	9.5	10.7	4.6	6.1	7.9	4.7	10.3	10.0	10.6	7.7	12.8	8.6	8.2	9.2	6.8
Dec-19	8.3	9.7	4.7	8.9	10.7	6.2	6.4	7.9	4.1	9.1	9.9	5.8	7.2	9.8	5.4	10.0	10.2	8.4	8.7	13.8	9.5	5.4	6.6	3.6
Jan-20	8.5	10.2	4.5	9.2	11.6	5.3	7.3	8.3	6.1	9.1	9.9	5.5	6.9	13.1	2.5	9.0	9.6	7.3	8.0	22.3	6.0	6.7	7.5	5.1
Feb-20	7.9	9.1	4.6	9.1	10.9	5.6	7.1	7.1	6.6	9.1	9.8	5.5	2.4	8.3	-1.9	6.0	6.4	4.7	7.9	18.9	5.3	6.2	8.5	2.6

(*) 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 seven reporting units, which represented 89% of the total amount of new housing loans provided in 2018 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 April 27th, 2020.