

29 March 2021

Amended version in 30/03/2021

Rectified data of the median house rental values in new lease agreements for the parishes of Porto and municipality of Porto, 2nd semester of 2020 – in the original version, published on 29 March, the data for the 2nd semester of 2019 was presented –, impacting figures 13 and 14 on page 9 regarding the results of the mentioned variable.

House rental statistics at local level

2nd Semester of 2020

Number of new lease agreements increased +19.4% compared to the same period in the previous year but growth of house rental values was less expressive

In the 4th quarter of 2020, the year-on-year growth rate of median house rental value in new lease agreements was positive (+3.8%) in Portugal, but less than the growth registered in the previous quarter (+5.2%). However, the increase in the number of new lease agreements (+19.4%) outpaced the growth scored in the 3rd quarter (+10.7%).

Nevertheless, the evolution of house rental value in the territory was very heterogeneous. In 15 out of the 24 municipalities with more than 100 thousand inhabitants, there was a reduction in median house rental value. In the metropolitan areas, the municipalities of Lisboa (-9.1%), Oeiras (-8.1%), Porto (-7, 7%), Cascais (-3.7%) and Amadora (-2.7%) stood out for scoring higher house rental values of new lease agreements and, simultaneously, a decrease of year-on-year growth rate. In 18 out of the 24 municipalities with more than 100 thousand inhabitants, there was a reduction in the year-on-year growth rates of median house rental value in the 4th quarter compared to the previous quarter. The reductions were more intense than the national reference (-1.4 percentage points) in 14 municipalities, particularly, Santa Maria da Feira (14.2 pp), Gondomar (-12.8 pp) and Coimbra (-11.3 pp) and, at some distance, also Sintra (-7.2 pp) and Porto (6.0 pp).

I. Quarterly results

Figure 1: Year-on-year growth rates of median house rental value per m² and number of new lease agreements of dwellings, Portugal, 3rdQ 2020 and 4thQ 2020

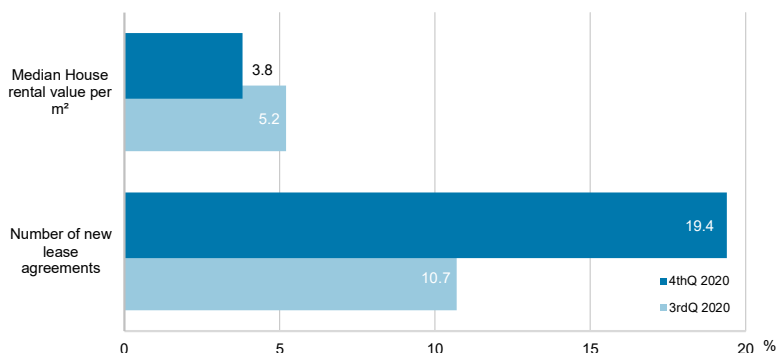


Figure 2: Median value and year-on-year growth rate of median house value per m² of new lease agreements of dwellings, NUTS III e Portugal, 4thQ 2020

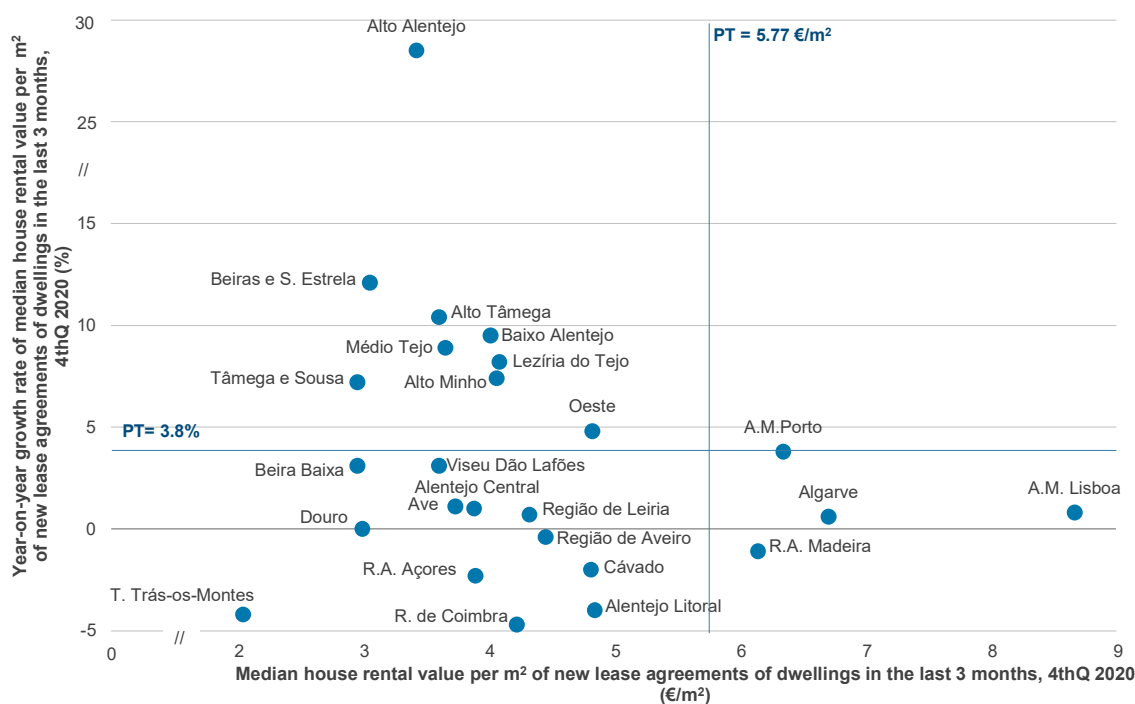


Figure 3: Median value and year-on-year growth rate of median house rental value per m² of new lease agreements of dwellings, municipalities with more than 100 thousands inhabitants, 4thQ 2020

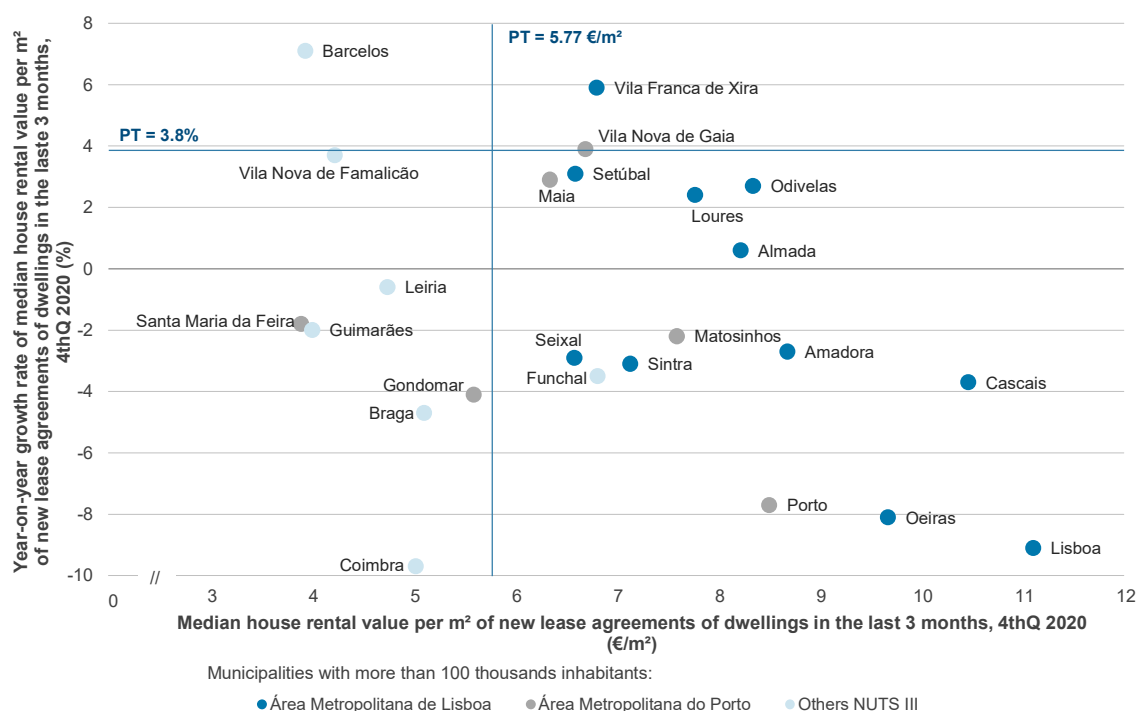
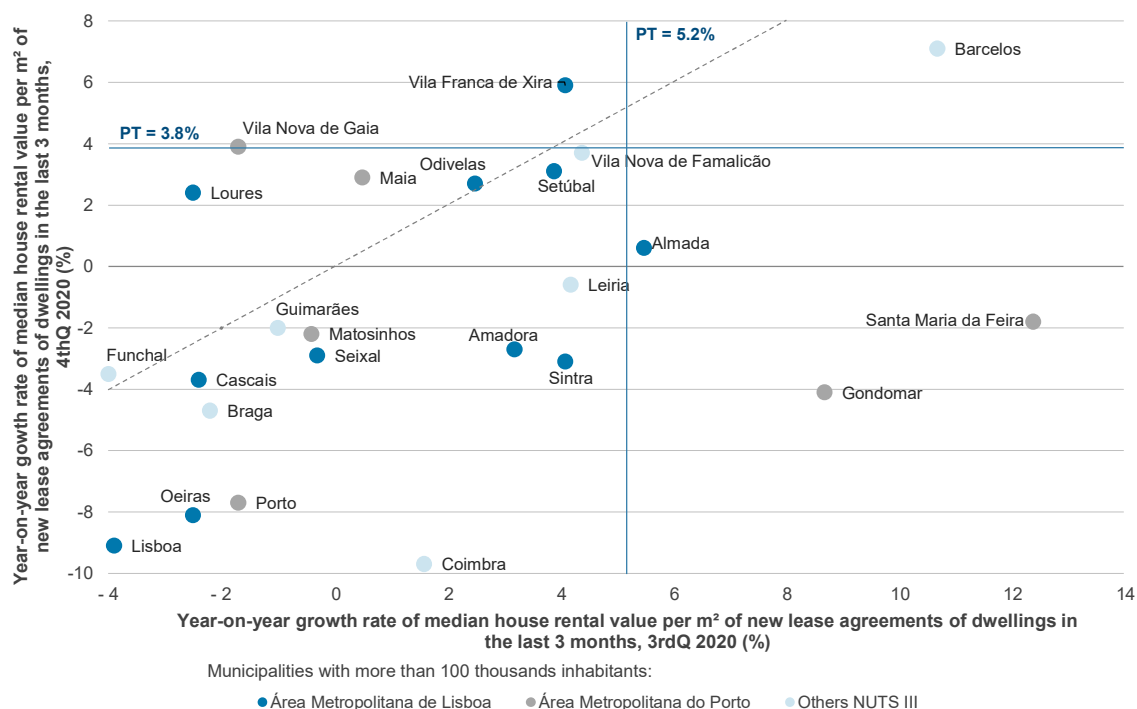


Figure 4: Year-on-year growth rates of median house rental value per m² of new lease agreements of dwellings, municipalities with more than 100 thousands inhabitants, 3rdQ 2020 and 4thQ 2020



II. Semiannual results (last 12 months ended in reference semester)

Figure 5: Proportion of new lease agreements of dwellings in the total new lease agreements of the country, NUTS 3, 2ndS of 2020

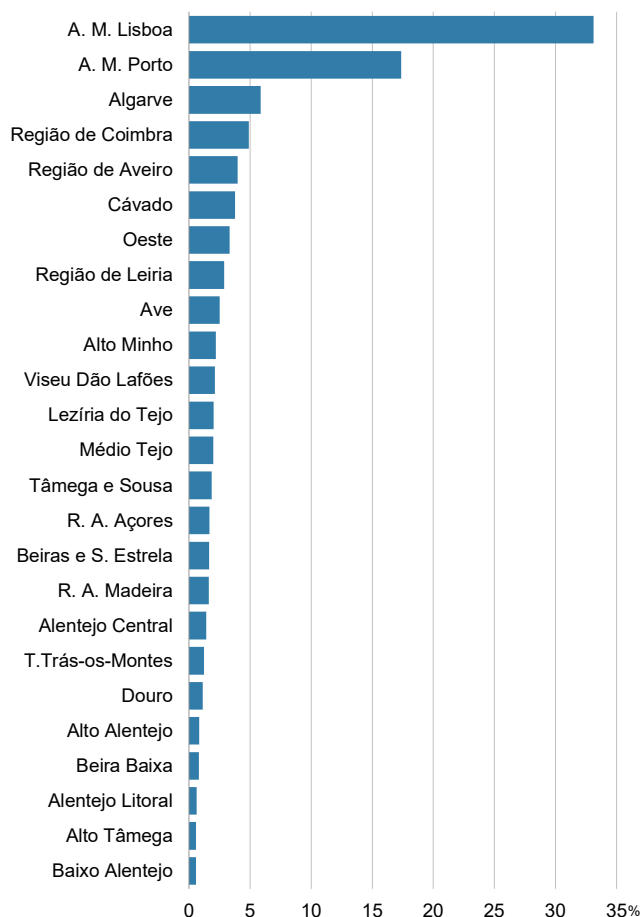


Figure 6: Median house rental value per m² and number of new lease agreements of dwellings, Portugal, NUTS 3, 2ndS of 2020

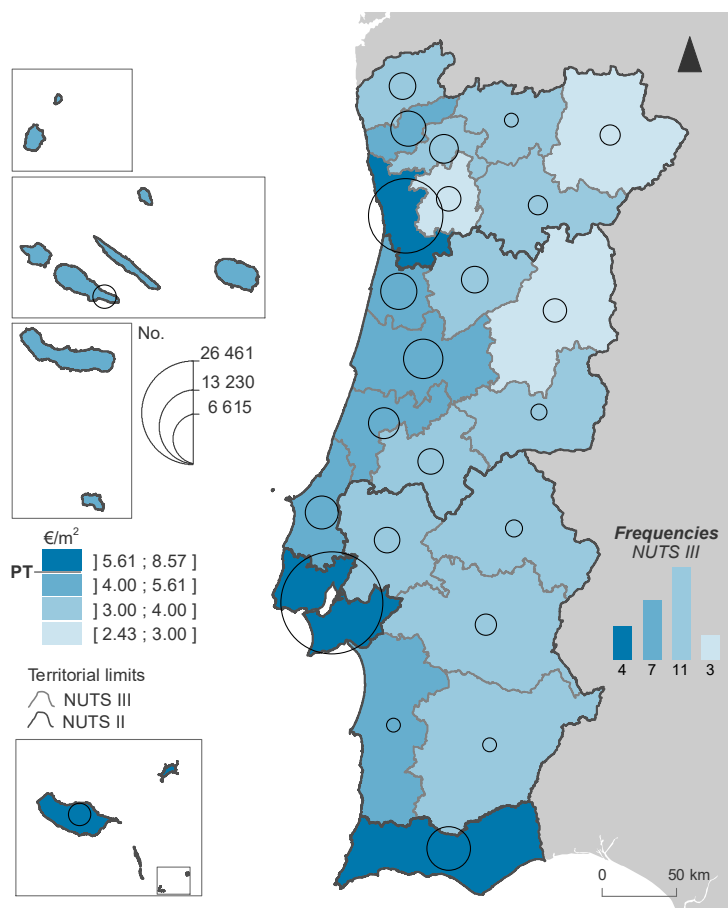


Figure 7: Year-on-year growth rate of median house rental value per m² of new lease agreements of dwellings and of the number of new lease agreements of dwellings, Portugal e NUTS 3, 2ndS of 2020

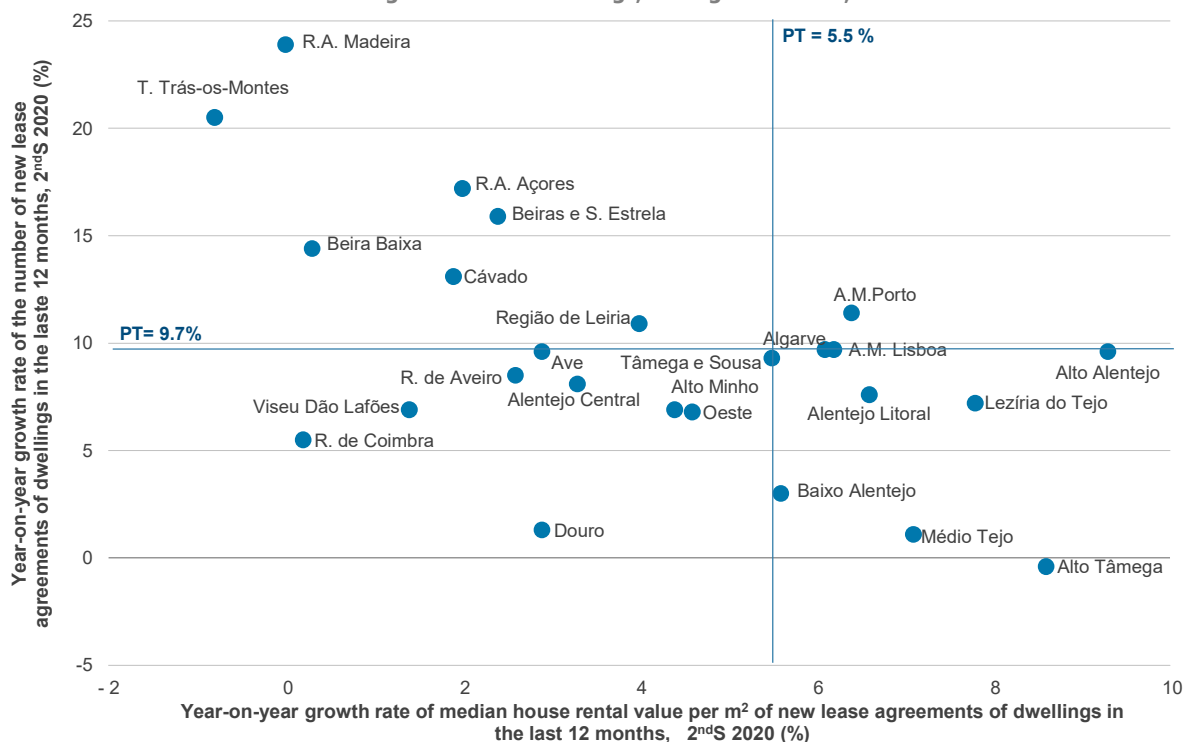
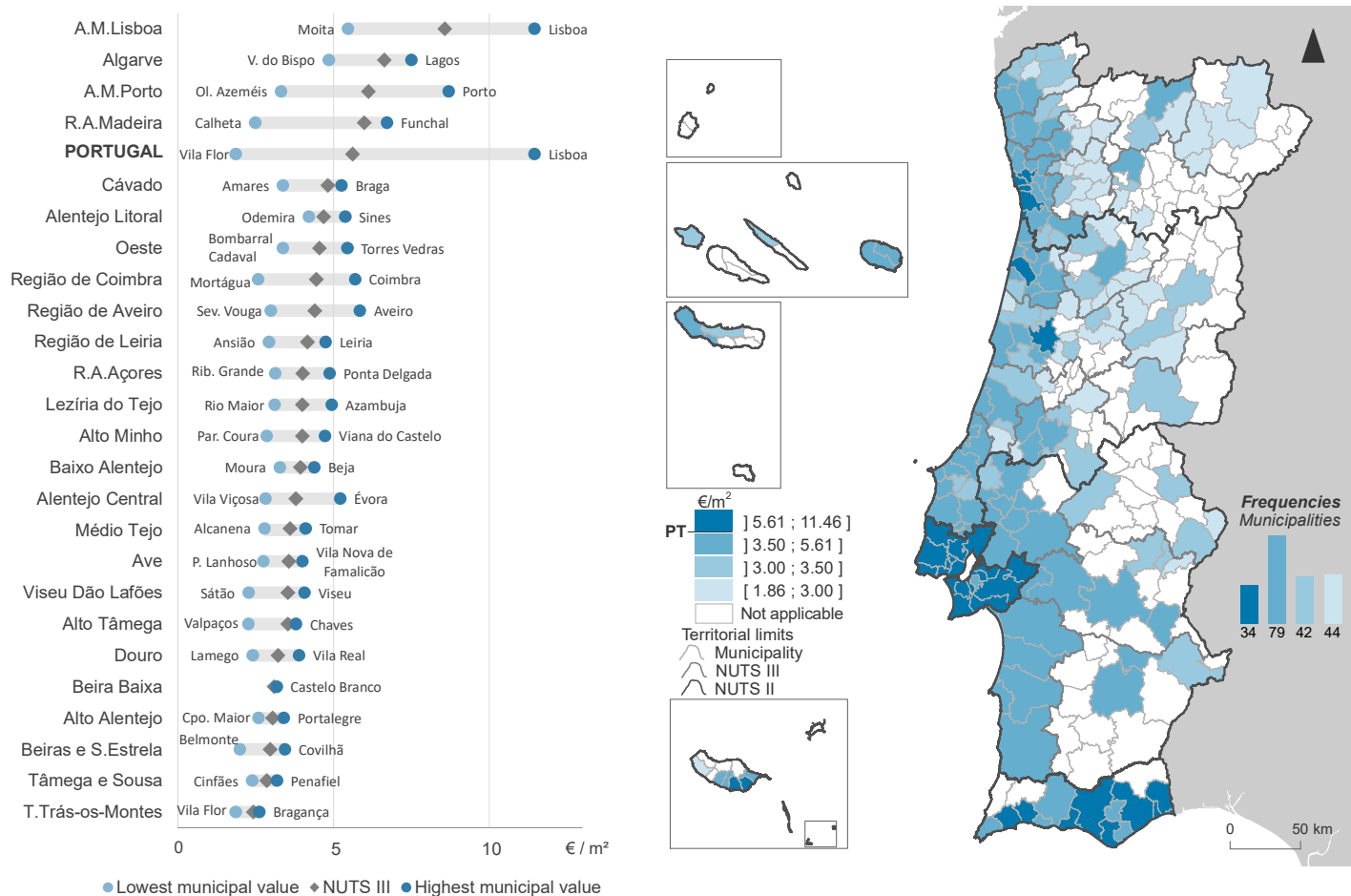


Figure 8: Median house rental value per m² of new lease agreements of dwellings, Portugal, NUTS 3 and municipality, 2ndS of 2020



Note: The lowest and the highest municipal values in the NUTS 3 sub-regions refer to municipalities with 30 or more observations.

Figure 9: Median value and year-on-year growth rate of median house value per m² of new lease agreements of dwellings, municipalities with more than 100 thousands inhabitants, 2ndS of 2020

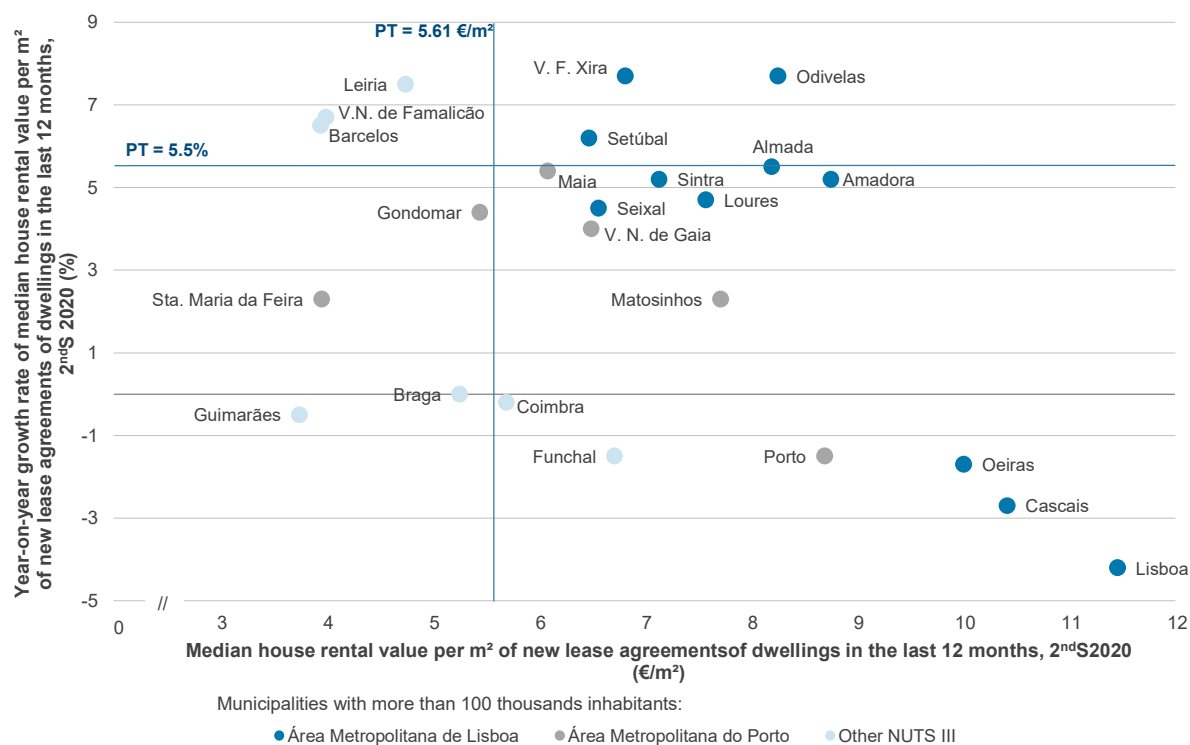


Figure 10: Median value and year-on-year growth rate of median house value per m² of new lease agreements of dwellings, Lisboa and parishes, 2ndS of 2020

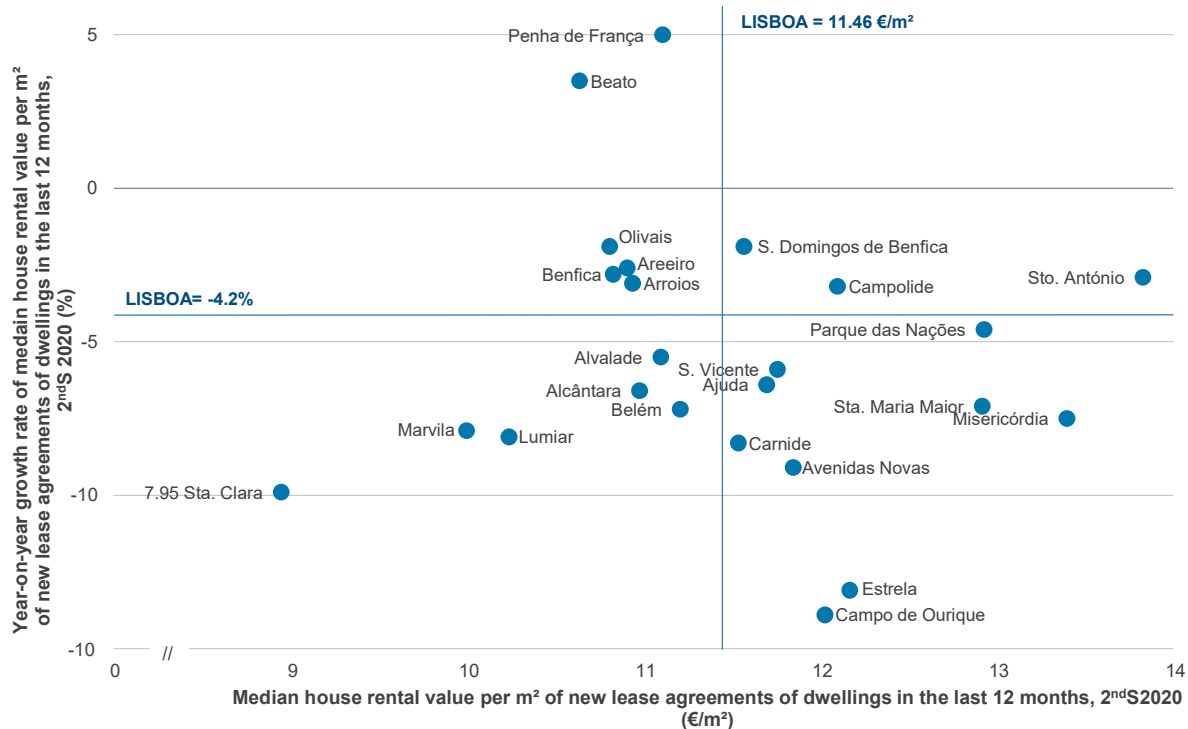


Figure 11: Median house rental value per m² of new lease agreements of dwellings, Lisboa and parishes, 2ndS of 2020

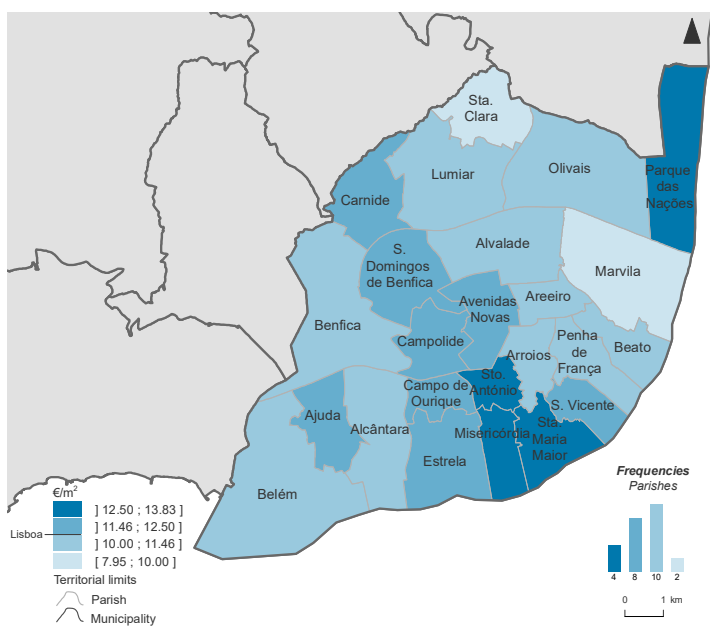


Figure 12: Year-on-year growth rate of median house rental value per m² of new lease agreements of dwellings, Lisboa and parishes, 2ndS of 2020

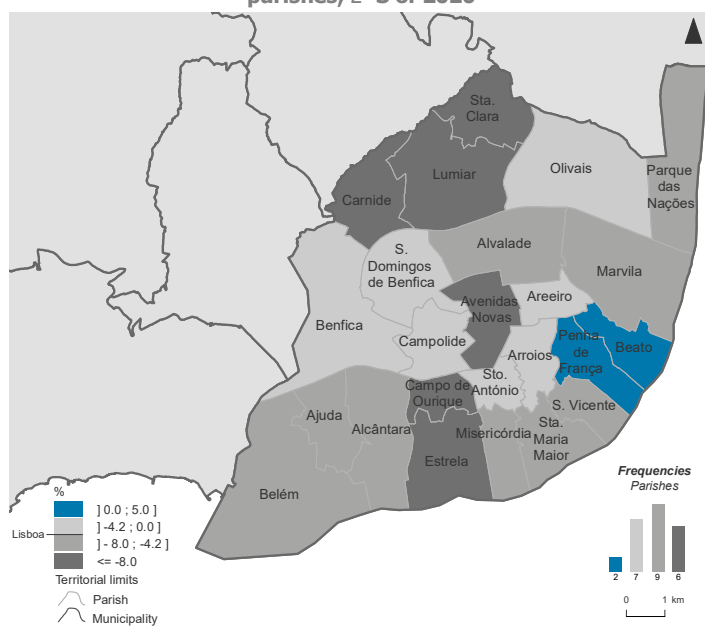


Figure 13: Median value and year-on-year growth rate of median house value per m² of new lease agreements of dwellings, Porto and parishes, 2nd S of 2020

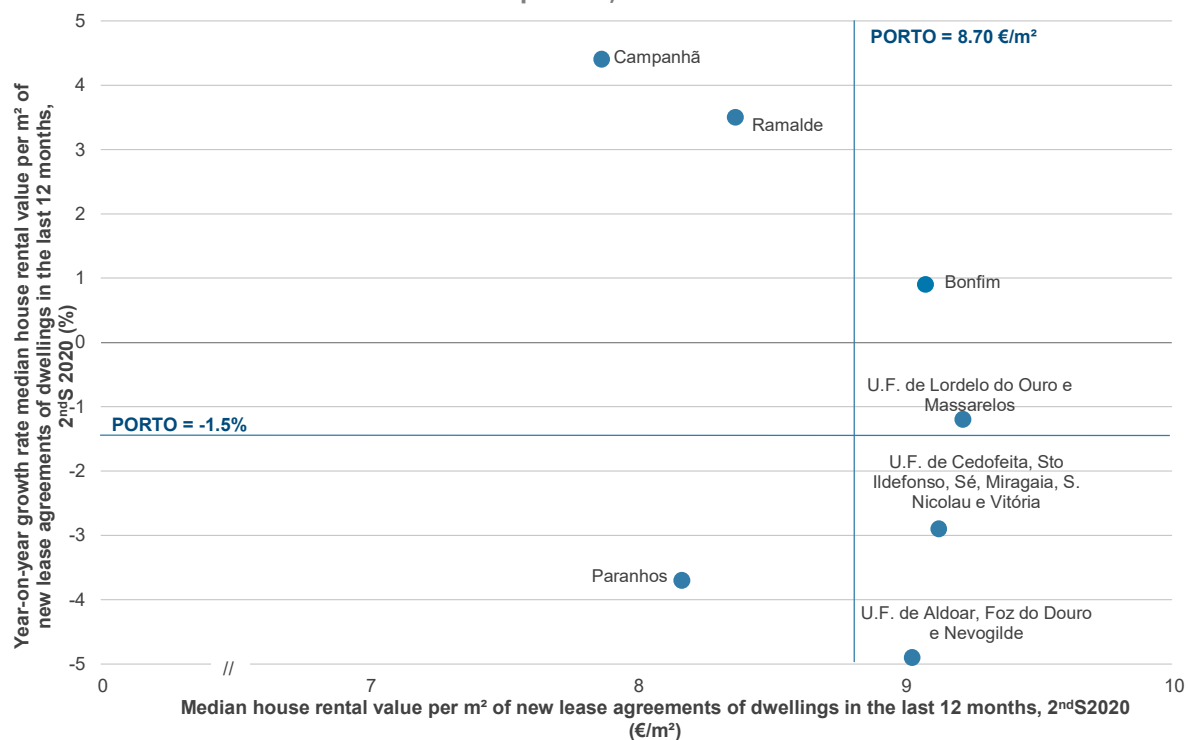
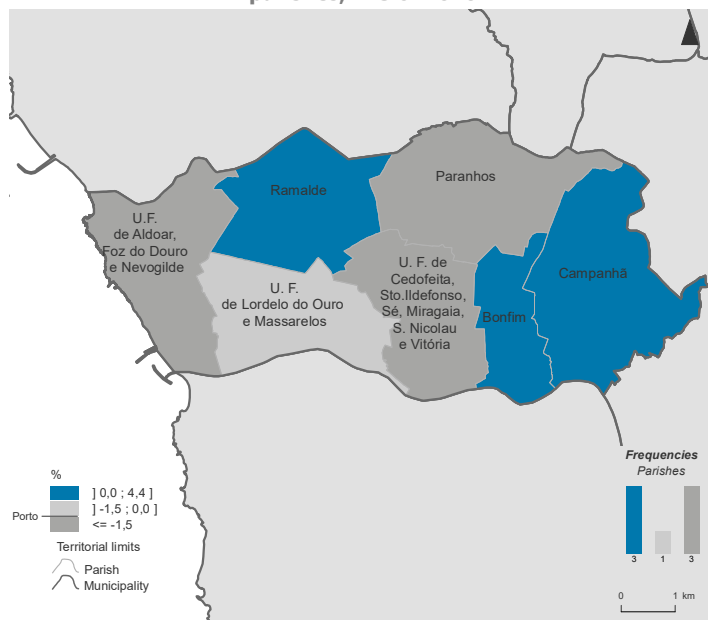
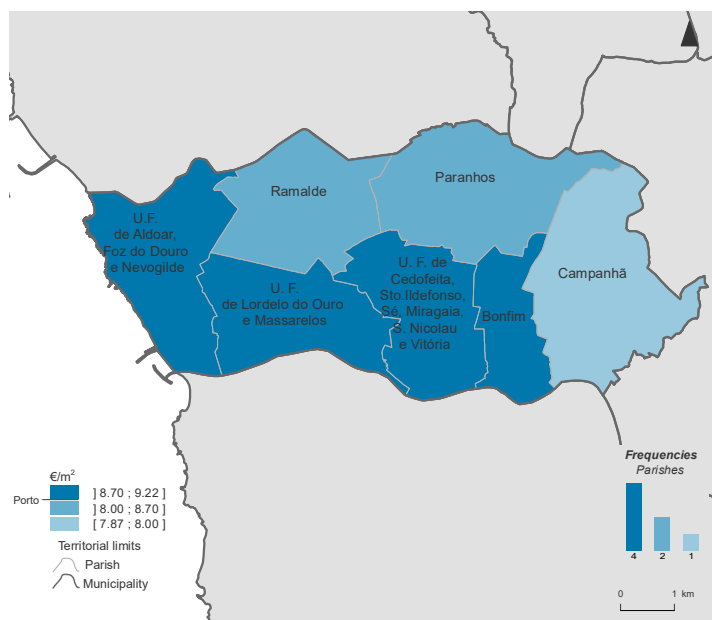


Figure 14: Median house rental value per m² of new lease agreements of dwellings, Porto and parishes, 2nd S of 2020

Figure 15: Year-on-year growth rate of median house rental value per m² of new lease agreements of dwellings, Porto and parishes, 2nd S of 2020



Technical note

'House rental statistics at local level' are released semi-annually and have national coverage. The observed statistical unit is the family dwelling, and the target population is the family dwelling with new lease agreements for residential purposes.

House rental statistics at local level are based on the use of administrative procedures, namely from anonymised administrative tax data provided by the Portuguese Tax and Customs Authority (AT), under an agreement signed with Statistics Portugal, on the Statement of Stamp Duty Model 2 - Communication of lease agreements (Model 2) and the Municipal Property Tax (IMI). Statistics Portugal is grateful for the Portuguese Tax and Customs Authority collaboration in the implementation of this project.

The calculation of House rental statistics at local level is based on the linking between Model 2 information (from where the house rental value of new lease agreements of dwellings are obtained) and the Municipal Property Tax information (from where identifying characteristics of the rented dwelling are obtained). The link between these two administrative tax sources is made using the "generated article" variable.

The information on house rental value of new lease agreements of family dwellings includes the Model 2 paid statements regarding the communication of lease agreements. Only the first declarations of new lease agreements of family dwellings for urban buildings, with a monthly rent period, for which the purpose is permanent housing, and the associated information from the Municipal Property Tax defined as "Housing" and building as "urban" are used.

Median house rental value per m² of new lease agreements of family dwellings

Median house rental value per square meter of new lease agreements of dwellings for residential purposes with a gross dwelling area between 20 m² and 600 m² and with a rent value between 100 € and 4 000 €.

New lease agreements (No.) of family dwellings

Number of new lease agreements of dwellings for residential proposes with a gross dwelling area between 20 m² and 600 m² and with a rent value between 100 € and 4 000 €.

The results released in each semester correspond to the information observed for the reference semester and the previous semester. Although the results are released semi-annually, they reflect the rents and the number of new lease agreements with the 12 months period, allowing to reduce the impact of the irregularities associated with the heterogeneity of the leased properties while reflecting the trend of evolution of the value and number of new lease agreements, as well as eliminating the effect of potential seasonal fluctuations.

For the purpose of dissemination a minimum number of 30 transactions is considered for each stratum.

Concepts

Dwelling: A separate and independent place which was built, rebuilt, enlarged or converted to be used as a private accommodation, and that is not totally occupied for other purposes during the reference period.

Family dwelling: Dwelling that is normally intended to accommodate only one family, on the condition that it is not being used for other purposes at the period of reference.

Gross dwelling area: Total surface area measured by the outer perimeter and axes of the walls or other elements separating the building or part, including private enclosed balconies, private cellars and attics with the same use as the building or fraction.

Letting: Type of lease contract. A lease of real estate is referred to as a letting contract, i.e. the contract under which 1 person provides another person the right to temporarily benefit of real estate in exchange for a retribution (the rent). Letting can be rural, urban or mixed, depending on the rural or urban nature of the building and its final use.

Urban lease agreement: Agreement by which one of the parties grants to the other the temporary use of an urban building, in whole or in part, by means of a retribution

Municipal real estate tax: A regular municipal tax corresponding to a percentage of the value of rural and urban estates.

Estate: Any fraction of territory, including waters, plantations, buildings and constructions of any kind based there permanently

Urban building: Building that has the following characteristics: is licensed or is intended for residential, commercial, industrial or service purposes; whether it is land for construction situated inside or outside an urban agglomeration, for which a license or authorization of a subdivision or construction operation has been granted, and also for which has been declared as such in the acquisition title, with the exception of the land for which the competent entities exclude any of those operations, namely that located in green zones, protected areas or that, according to municipal spatial planning, is affected by spaces, infrastructures or public equipments.

Rent: A periodical payment that a tenant (in a lease contract) is obliged to make to a landlord.

Housing rent: Quantitative due monthly to the landlord for the use of dwelling for residential purposes.

Dwelling rent: See HOUSING RENT.

Indicators available at Statistics Portugal Official Website

The semi-annually results for the period between the second semester of 2017 and the second semester of 2020 (last 12 months) are available at www.ine.pt, in Statistical information, Statistical data, Database.

Indicators with semestral periodicity, last 12 months (2nd semester 2017 to 1st semester 2020):

[Median house rental value per m² of new lease agreements of dwellings in the last 12 months \(€\) by Geographic localization; Semi-annual](#)

[New lease agreements of dwellings in the last 12 months by Geographic localization; Semi-annual](#)

[Methodological document of House rental statistics at local level](#)