



INSTITUTO NACIONAL DE ESTATÍSTICA
STATISTICS PORTUGAL

press release

DIÍSTAQUE

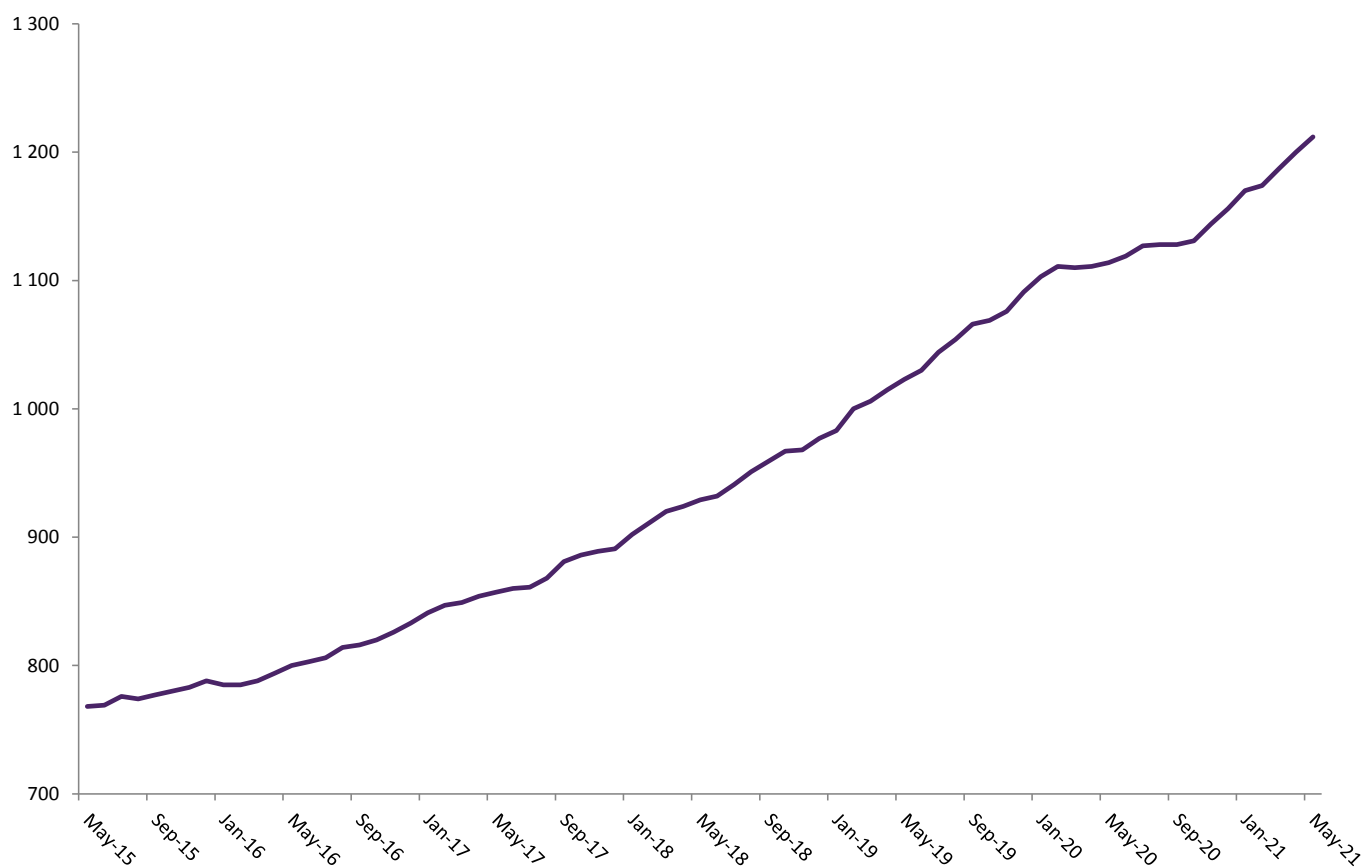
June 28th 2021
BANK APPRAISALS ON HOUSING
May 2021

BANK APPRAISALS INCREASED TO 1,212 EUROS PER SQUARE METER

The median value of bank appraisals on housing reached €1,212 per square meter in May, €12 more than in the previous month. On a year-on-year basis, the rate of change increased to 8.8% (8.0% in April). It should be noticed that the number of bank appraisals reported rose to around 31 thousand in the current period, 66% more than reported in the same period of the previous year. It should be noticed that in May 2020 there had been a significant reduction in the number of appraisals as a result of the COVID-19 pandemic.

Figure 1. Evolution of the median value of bank appraisals per square meter in Euros

May 2015 – May 2021



BANK APPRAISALS ON HOUSING – May 2021



BANK APPRAISALS ON HOUSING

Month	Portugal			NUTS II Regional breakdown								
				Norte			Centro			Área metropolitana de Lisboa		
	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses	All Dwellings	Apartments	Houses
May-20	1,114	1,212	953	972	1,025	908	844	880	815	1,485	1,485	1,486
Jun-20	1,119	1,220	964	991	1,048	924	858	887	832	1,485	1,480	1,508
Jul-20	1,127	1,229	964	996	1,055	922	847	884	816	1,488	1,480	1,513
Aug-20	1,128	1,234	956	1,000	1,067	910	843	879	802	1,499	1,492	1,529
Sep-20	1,128	1,233	953	992	1,058	904	832	869	797	1,493	1,486	1,528
Oct-20	1,131	1,239	947	993	1,061	903	829	870	788	1,504	1,496	1,533
Nov-20	1,144	1,252	954	994	1,063	902	833	869	795	1,507	1,495	1,555
Dec-20	1,156	1,266	957	1,000	1,078	913	836	872	800	1,525	1,516	1,563
Jan-21	1,170	1,284	968	1,009	1,084	916	842	869	817	1,537	1,533	1,552
Feb-21	1,174	1,291	975	1,024	1,092	933	843	882	812	1,558	1,562	1,545
Mar-21	1,187	1,300	993	1,033	1,100	943	861	899	825	1,567	1,570	1,551
Apr-21	1,200	1,314	1,000	1,039	1,110	948	866	903	820	1,582	1,582	1,581
May-21	1,212	1,326	1,012	1,046	1,117	950	875	914	835	1,591	1,586	1,606
Month-on-month growth rates, in % (*)												
May-20	0.3	0.2	1.5	0.9	0.8	2.4	1.7	2.2	2.1	0.1	-0.3	1.6
Jun-20	0.4	0.7	1.2	2.0	2.2	1.8	1.7	0.8	2.1	0.0	-0.3	1.5
Jul-20	0.7	0.7	0.0	0.5	0.7	-0.2	-1.3	-0.3	-1.9	0.2	0.0	0.3
Aug-20	0.1	0.4	-0.8	0.4	1.1	-1.3	-0.5	-0.6	-1.7	0.7	0.8	1.1
Sep-20	0.0	-0.1	-0.3	-0.8	-0.8	-0.7	-1.3	-1.1	-0.6	-0.4	-0.4	-0.1
Oct-20	0.3	0.5	-0.6	0.1	0.3	-0.1	-0.4	0.1	-1.1	0.7	0.7	0.3
Nov-20	1.1	1.0	0.7	0.1	0.2	-0.1	0.5	-0.1	0.9	0.2	-0.1	1.4
Dec-20	1.0	1.1	0.3	0.6	1.4	1.2	0.4	0.3	0.6	1.2	1.4	0.5
Jan-21	1.2	1.4	1.1	0.9	0.6	0.3	0.7	-0.3	2.1	0.8	1.1	-0.7
Feb-21	0.3	0.5	0.7	1.5	0.7	1.9	0.1	1.5	-0.6	1.4	1.9	-0.5
Mar-21	1.1	0.7	1.8	0.9	0.7	1.1	2.1	1.9	1.6	0.6	0.5	0.4
Apr-21	1.1	1.1	0.7	0.6	0.9	0.5	0.6	0.4	-0.6	1.0	0.8	1.9
May-21	1.0	0.9	1.2	0.7	0.6	0.2	1.0	1.2	1.8	0.6	0.3	1.6
Year-on-year growth rates, in % (*)												
May-20	8.9	9.4	8.0	9.1	8.6	10.1	8.5	9.2	9.0	11.2	11.4	9.3
Jun-20	8.6	9.4	8.9	10.7	10.5	11.7	9.6	8.7	11.8	10.6	10.8	9.8
Jul-20	8.0	8.8	7.7	10.4	10.7	10.6	7.5	6.8	10.0	8.9	8.5	9.1
Aug-20	7.0	8.6	5.4	9.8	11.3	7.7	6.4	6.0	6.8	8.2	7.9	8.8
Sep-20	5.8	7.1	4.3	7.4	8.7	6.1	4.8	4.3	6.3	6.0	5.5	8.8
Oct-20	5.8	7.3	3.6	7.0	8.8	5.2	4.0	3.8	5.2	6.7	6.1	9.0
Nov-20	6.3	7.1	4.6	6.5	8.4	5.3	3.9	2.5	6.0	5.8	4.8	9.9
Dec-20	6.0	7.0	3.7	6.4	9.0	5.8	2.5	2.0	4.8	6.0	5.2	9.1
Jan-21	6.1	7.0	4.9	5.7	8.2	5.7	2.9	2.0	5.3	5.3	4.6	8.6
Feb-21	5.7	6.9	5.1	6.4	8.3	6.6	2.6	4.1	3.4	5.3	5.0	7.8
Mar-21	6.9	7.5	7.6	7.6	8.5	7.8	5.5	6.4	6.0	5.7	5.2	7.6
Apr-21	8.0	8.6	6.5	7.9	9.1	6.9	4.3	4.9	2.8	6.7	6.2	8.1
May-21	8.8	9.4	6.2	7.6	9.0	4.6	3.7	3.9	2.5	7.1	6.8	8.1



BANK APPRAISALS ON HOUSING (continued)

Month	NUTS II Regional breakdown											
	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
May-20	827	864	805	1,512	1,478	1,612	957	1,250	914	1,149	1,144	1,151
Jun-20	843	875	818	1,551	1,531	1,646	960	1,181	910	1,140	1,111	1,155
Jul-20	829	844	822	1,532	1,530	1,539	941	1,152	905	1,136	1,140	1,108
Aug-20	819	844	800	1,508	1,495	1,577	921	1,125	869	1,116	1,138	1,082
Sep-20	825	842	811	1,518	1,507	1,548	927	1,071	889	1,148	1,163	1,113
Oct-20	826	852	804	1,550	1,535	1,607	932	1,163	894	1,174	1,192	1,127
Nov-20	833	855	815	1,562	1,552	1,594	947	1,194	906	1,172	1,185	1,146
Dec-20	826	864	806	1,533	1,525	1,545	945	1,176	904	1,182	1,191	1,157
Jan-21	833	864	814	1,528	1,521	1,550	938	1,153	887	1,167	1,170	1,161
Feb-21	837	865	814	1,522	1,507	1,561	933	1,148	874	1,192	1,186	1,204
Mar-21	859	870	850	1,546	1,508	1,644	967	1,200	924	1,198	1,197	1,201
Apr-21	855	853	859	1,559	1,526	1,621	975	1,240	939	1,226	1,232	1,215
May-21	860	851	871	1,559	1,526	1,633	971	1,167	929	1,216	1,226	1,194
Month-on-month growth rates, in % (*)												
May-20	3.1	0.7	5.5	2.0	2.4	0.6	1.7	8.9	4.5	-0.4	-1.9	0.3
Jun-20	1.9	1.3	1.6	2.6	3.6	2.1	0.3	-5.5	-0.4	-0.8	-2.9	0.3
Jul-20	-1.7	-3.5	0.5	-1.2	-0.1	-6.5	-2.0	-2.5	-0.5	-0.4	2.6	-4.1
Aug-20	-1.2	0.0	-2.7	-1.6	-2.3	2.5	-2.1	-2.3	-4.0	-1.8	-0.2	-2.3
Sep-20	0.7	-0.2	1.4	0.7	0.8	-1.8	0.7	-4.8	2.3	2.9	2.2	2.9
Oct-20	0.1	1.2	-0.9	2.1	1.9	3.8	0.5	8.6	0.6	2.3	2.5	1.3
Nov-20	0.8	0.4	1.4	0.8	1.1	-0.8	1.6	2.7	1.3	-0.2	-0.6	1.7
Dec-20	-0.8	1.1	-1.1	-1.9	-1.7	-3.1	-0.2	-1.5	-0.2	0.9	0.5	1.0
Jan-21	0.8	0.0	1.0	-0.3	-0.3	0.3	-0.7	-2.0	-1.9	-1.3	-1.8	0.3
Feb-21	0.5	0.1	0.0	-0.4	-0.9	0.7	-0.5	-0.4	-1.5	2.1	1.4	3.7
Mar-21	2.6	0.6	4.4	1.6	0.1	5.3	3.6	4.5	5.7	0.5	0.9	-0.2
Apr-21	-0.5	-2.0	1.1	0.8	1.2	-1.4	0.8	3.3	1.6	2.3	2.9	1.2
May-21	0.6	-0.2	1.4	0.0	0.0	0.7	-0.4	-5.9	-1.1	-0.8	-0.5	-1.7
Year-on-year growth rates, in % (*)												
May-20	2.5	7.2	-0.2	10.7	8.7	17.2	10.5	22.9	9.2	8.6	7.6	13.0
Jun-20	3.8	7.4	1.0	12.8	11.0	20.2	12.4	15.1	11.0	6.0	2.4	8.2
Jul-20	2.2	1.7	2.8	9.3	10.4	6.1	10.2	4.7	10.5	5.9	6.3	3.2
Aug-20	0.7	2.8	-1.1	6.6	7.3	7.7	9.5	1.5	8.0	-1.9	-1.0	-3.3
Sep-20	1.5	3.6	-0.4	6.8	7.3	2.4	7.3	-2.4	10.0	0.3	1.3	-2.3
Oct-20	2.4	5.7	-0.5	7.5	8.0	6.4	4.7	4.5	3.5	3.2	3.7	-0.1
Nov-20	2.8	3.4	1.2	7.3	7.6	4.1	4.2	7.3	4.0	2.9	4.0	0.5
Dec-20	1.0	2.1	-0.1	5.8	6.1	1.5	2.2	3.3	3.3	4.7	6.3	2.3
Jan-21	-0.7	-2.4	0.1	5.2	6.5	0.4	5.0	-0.9	5.3	3.4	3.2	5.0
Feb-21	2.3	0.7	5.2	3.9	4.6	1.1	4.1	2.4	3.1	5.1	1.9	10.6
Mar-21	6.8	1.3	10.8	4.2	4.0	5.1	6.3	5.4	8.3	4.4	2.4	9.1
Apr-21	6.6	-0.6	12.6	5.2	5.7	1.2	3.6	8.0	7.3	6.2	5.7	5.9
May-21	4.0	-1.5	8.2	3.1	3.2	1.3	1.5	-6.6	1.6	5.8	7.2	3.7

(*) 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 2018 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 \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Median value of bank evaluation \(Year-on-year growth rate \(% \)\) by Geographic localization \(NUTS II - 2013\) and Type of construction; Monthly](#)
- [Bank evaluation of living quarters in the last 3 months by Geographic localization \(NUTS - 2013\) and Type of construction; Monthly](#)

Date of the next press release - July 28th 2021
