

15 July 2021

Statistics on house prices at local level

1st quarter of 2021

In 18 out of the 24 municipalities with more than 100 thousand inhabitants median house prices decelerated

In the 1st quarter of 2021, median house price of dwellings sales in Portugal was 1 241 €/m², representing a year-on-year growth rate of +3,1%. In 10 NUTS III there was a deceleration in house prices higher than the observed in the country (-4.7 percentage points), including Algarve (-5.8 p.p.) and Área Metropolitana de Lisboa (-5.5 p.p.). The remaining NUTS III, with median house prices higher than the national value, also registered deceleration of the median house prices, however, below the one observed in the country – Região Autónoma da Madeira (-2,3 p.p.) and Área Metropolitana do Porto (-3,6 p.p.).

In 18 out of the 24 municipalities with more than 100 thousand inhabitants median house prices decelerated and, of this group, 10 belonged to the Área Metropolitana de Lisboa and 3 to the Área Metropolitana do Porto. With reference to the 24 municipalities with more than 100 thousand inhabitants, Lisboa was the only municipality to register a year-on-year growth rate reduction of median house price (-7,9%), in the 1st quarter of 2021 and Oeiras, the only municipality in the Área Metropolitana de Lisboa that recorded an acceleration in the median house price (+6.9 p.p.) to a rate of change of +12.3%.

Statistics Portugal releases a new edition of the Statistics on house prices at local level based on administrative data (see on technical note at the end of this press release). The data released refers to the median (value that separates the sorted set of prices per square meter in two equal parts) of dwellings sales (€/m²).

The results from the 1st quarter of 2016 to the 1st quarter of 2021 are available at www.ine.pt, by clicking on Products, Statistical data, Database (see the list of indicators at the end of this press release).

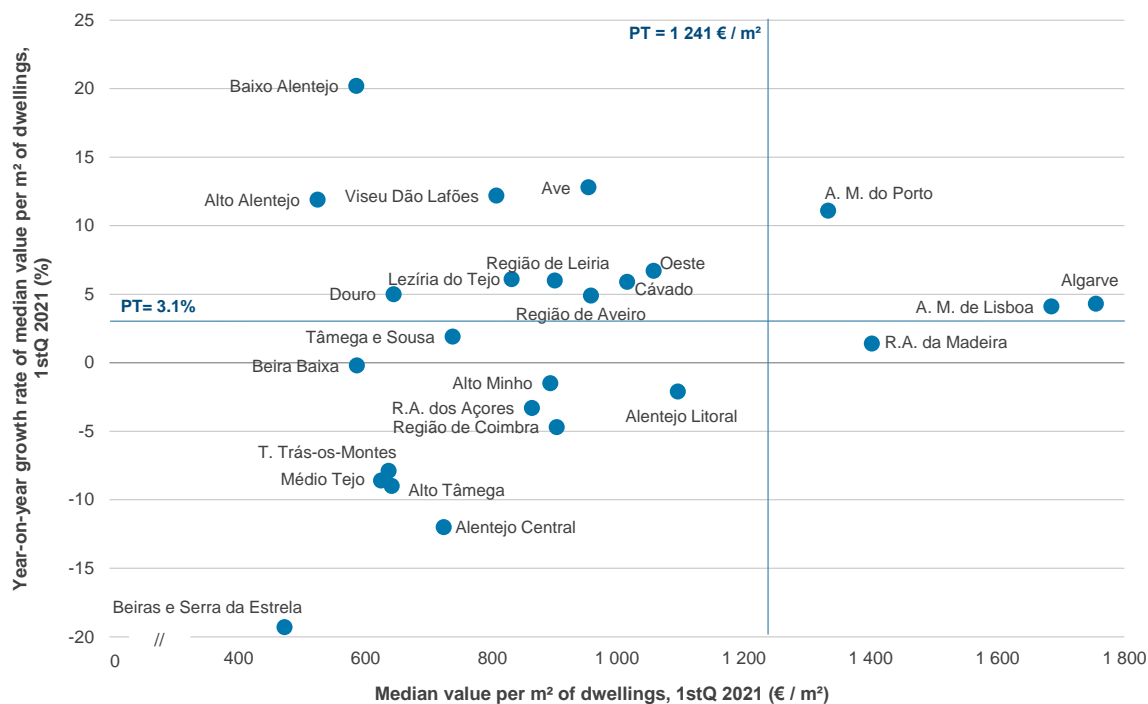
Additionally, data in the interactive web platform '[House prices - Cities](#)' (compatible with mobile devices) allows the interactive search of median price on dwellings sales (€/m²) based on the statistical section and a 500m x 500m grid for the cities with more than 100 thousand inhabitants: Lisboa, Porto, Vila Nova de Gaia, Amadora, Braga, Funchal and Coimbra.

This press release is organized into two sections: in the first, are analyzed the results of the first quarter for all NUTS III as well as for the 24 municipalities with more than 100 thousand inhabitants, thus obtaining an indication of the most recent trends. However, this analysis cannot be extended to the less populated municipalities, given the small number of sales carried out. Thus, the second section presents the results corresponding to the last 12 months ending in the reference quarter, not only for the country and NUTS III sub-regions, but also for all municipalities and parishes for the cities of Lisboa and Porto. Of course, the consideration in this case of an annual period may not show the most recent trends, although it eliminates possible seasonal effects on house prices behavior.

I. Quarterly results

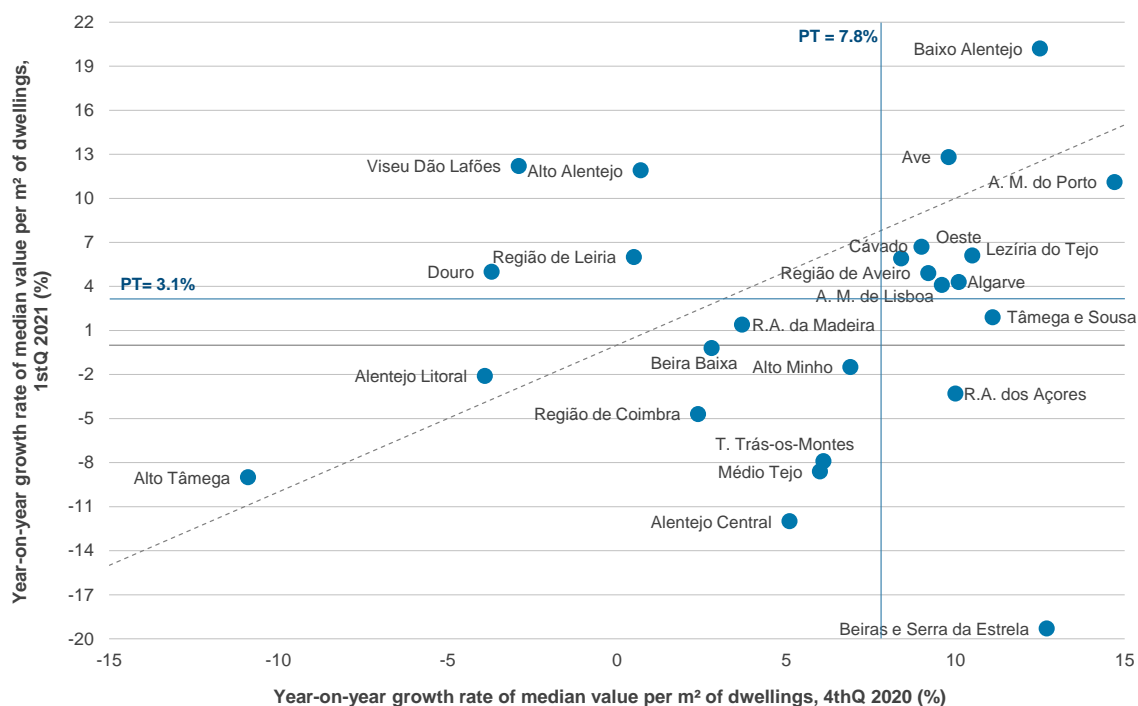
Beiras e Serra da Estrela registered the lowest median house price and year-on-year growth rate of house prices

Figure 1: Median value and year-on-year growth rate of median value per m² of dwellings, NUTS III and Portugal, 1st Q2021



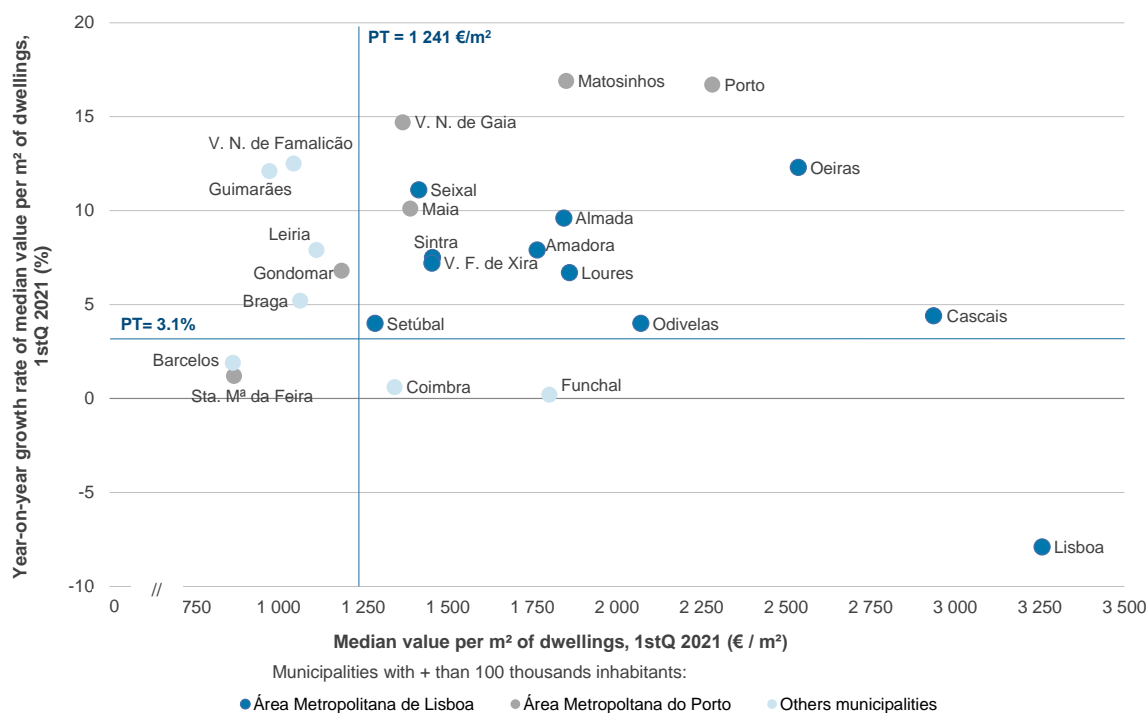
Deceleration of growth rate of house prices in 17 out of the 25 sub-regions, five more than those listed in the 4th quarter of 2020

Figure 2: Year-on-year growth rate of median value per m² of dwellings, NUTS III and Portugal, 4thQ 2020 and 1st Q 2021



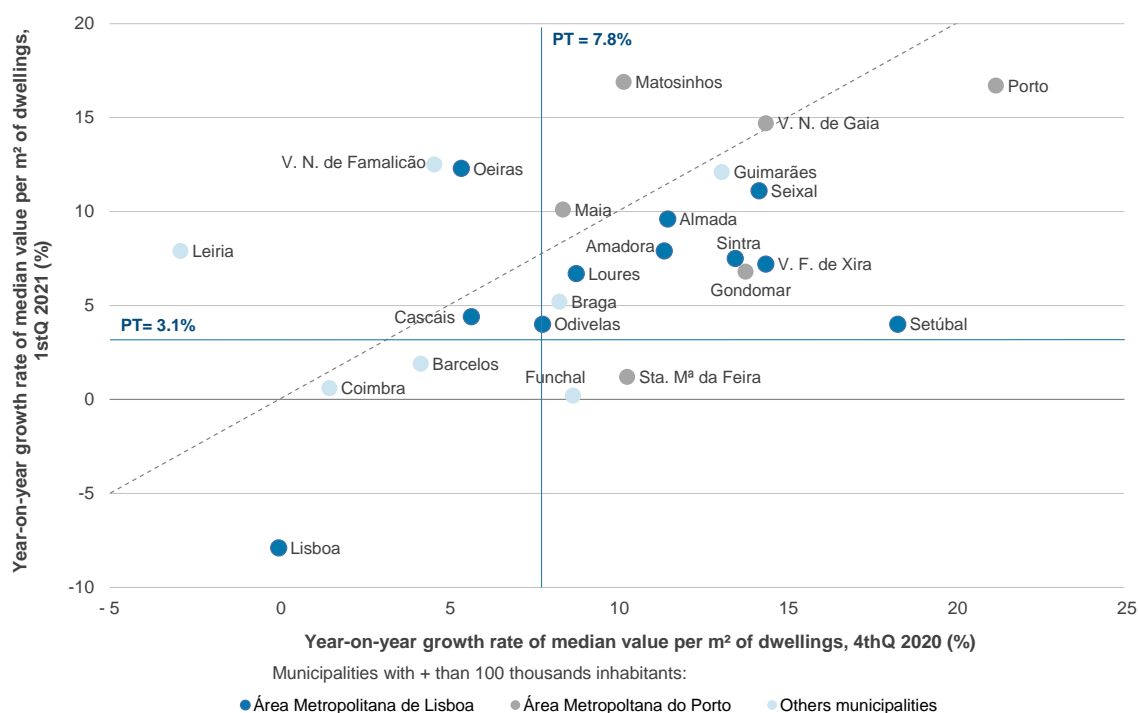
Lisboa stood out for, simultaneously, scoring the highest median house price and being the only municipality with a year-on-year reduction of the median house price, among municipalities with more than 100 thousand inhabitants

Figure 3: Median value and year-on-year growth rate of median value per m² of dwellings, municipalities with more than 100 thousand inhabitants and Portugal, 1st Q2021



In 18 out of the 24 municipalities with more than 100 thousand inhabitants median house prices decelerated

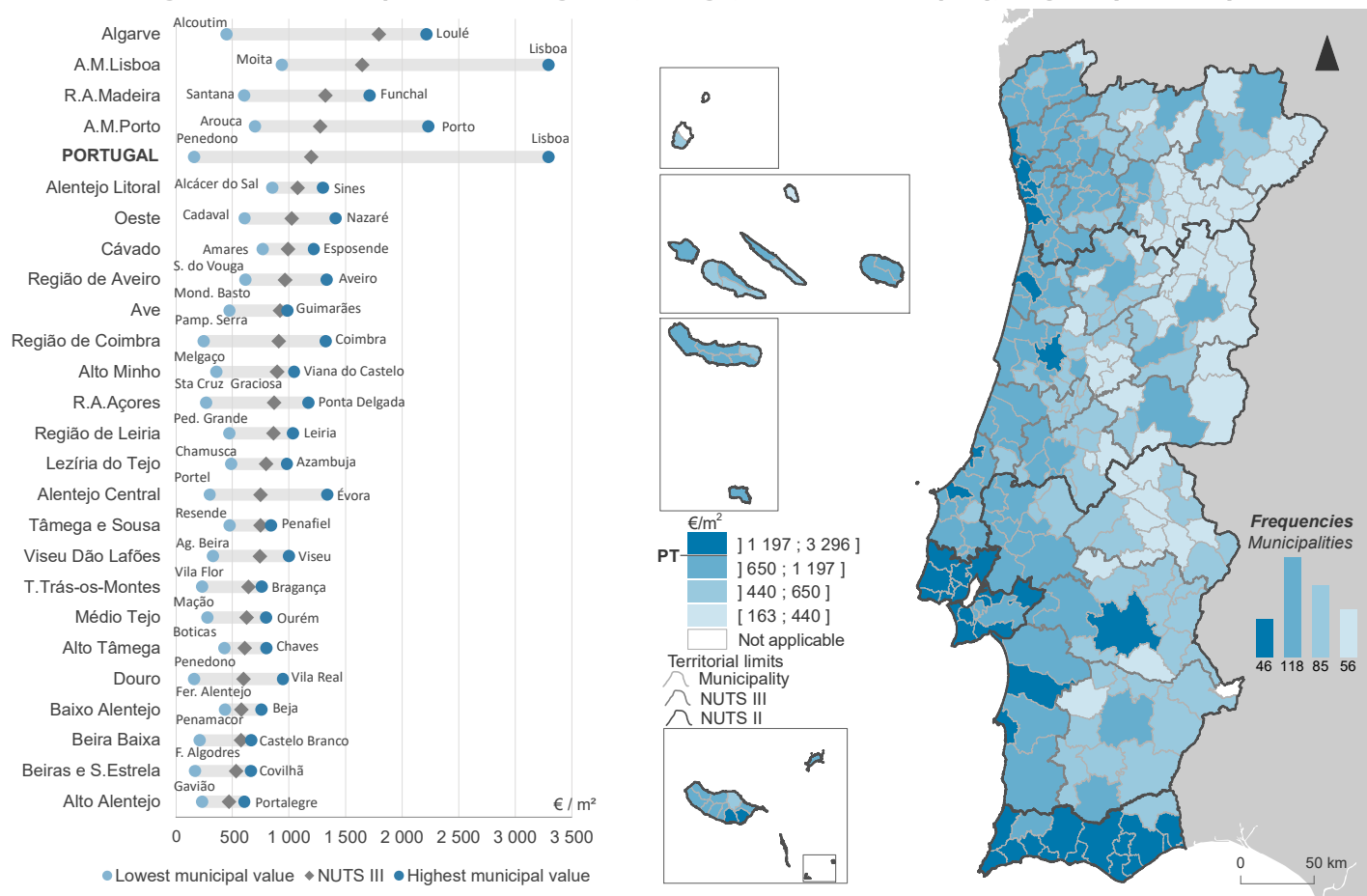
Figure 4: Year-on-year growth rate of median value per m² of dwellings, municipalities with more than 100 thousand inhabitants and Portugal, 4thQ 2020 and 1st Q2021



II. Results of the last 12 months ended in March 2021

Forty-six municipalities, located mainly in Algarve and in Área Metropolitana de Lisboa, scored house prices above national value (1 197 €/m²)

Figure 5: Median value per m² of dwellings sales, Portugal, NUTS 3 and municipality, 1st Q2021 (12 months)



The city of Lisboa stood out for scoring for the first time, since the 1st quarter of 2016, a year-on-year reduction of median house price, -1,1%

Figure 6: Median value per m² of dwellings sales, Portugal and Cities, 1st Q2018 – 1st Q2021 (12 months)

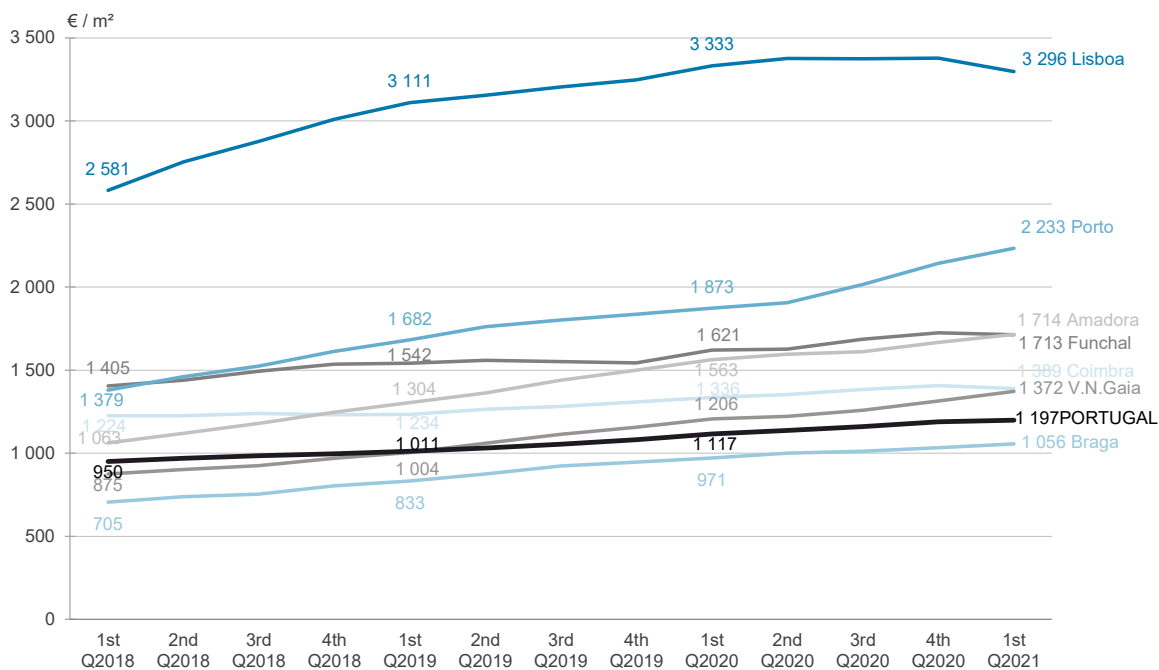


Figure 7: Median value per m² of dwellings sales by category of housing unit, Cities, 1st Q2021 (12 months)

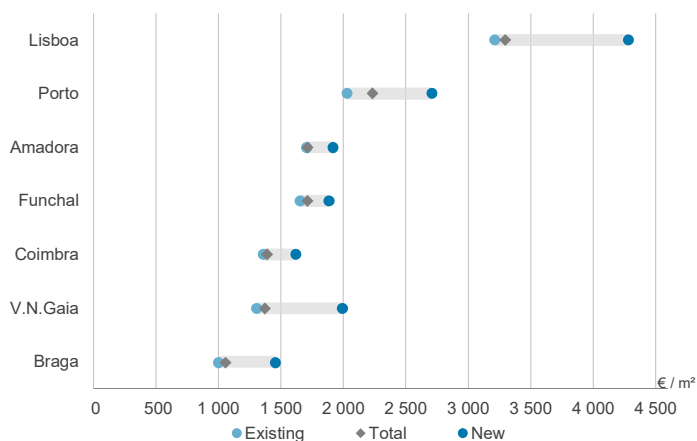
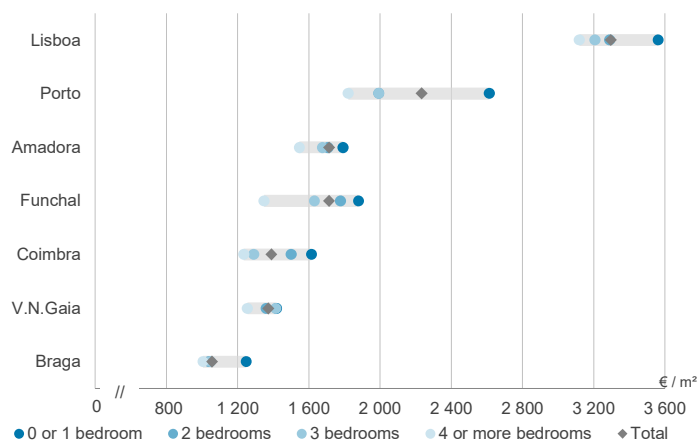


Figure 8: Median value per m² of dwellings sales by typology of housing unit, Cities, 1st Q2021 (12 months)



For cities with 200 thousand or more inhabitants (Lisboa and Porto) the following values are presented by parish.

Two out of the 24 parishes of Lisboa scored median house prices of dwellings above 4 500 €/m²

Figure 9: Median value and year-on-year growth rate of median value per m² of dwellings sales, Lisboa and parishes, 1st Q2021 (12 months)

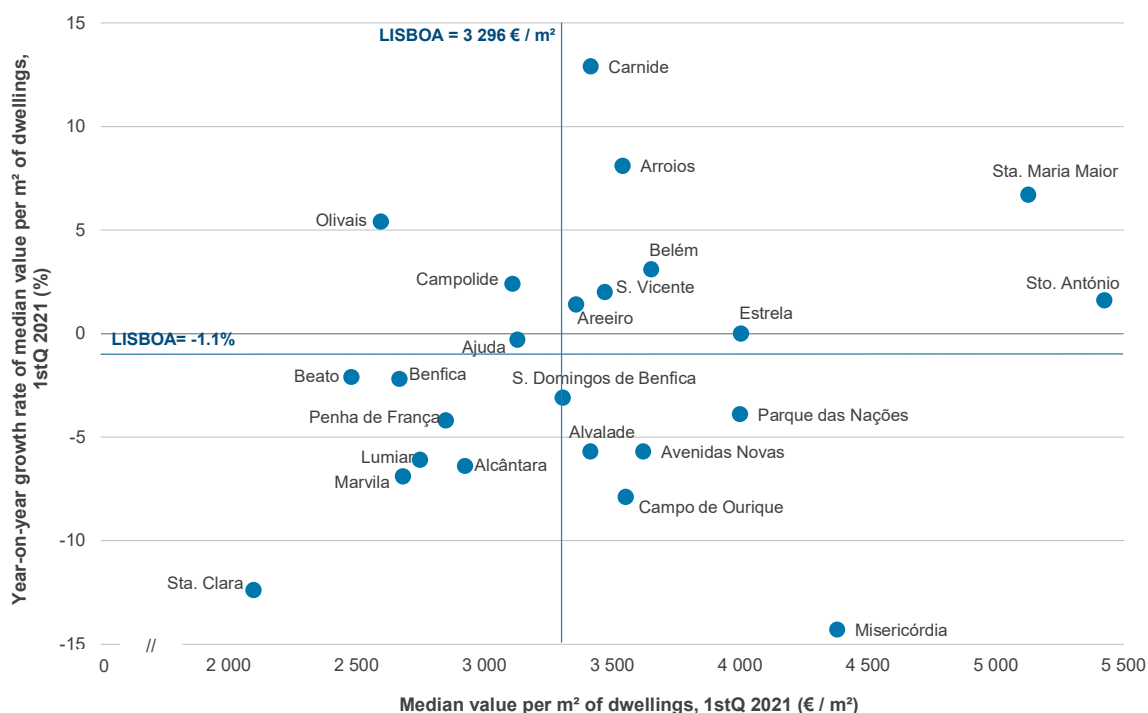


Figure 10: Median value per m² of dwellings sales, Lisboa and parishes, 1st Q2021 (12 months)

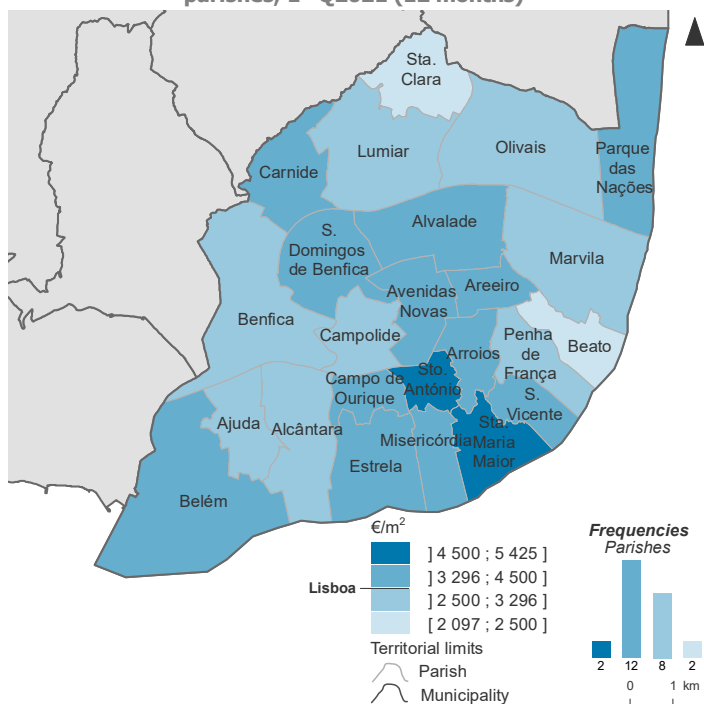
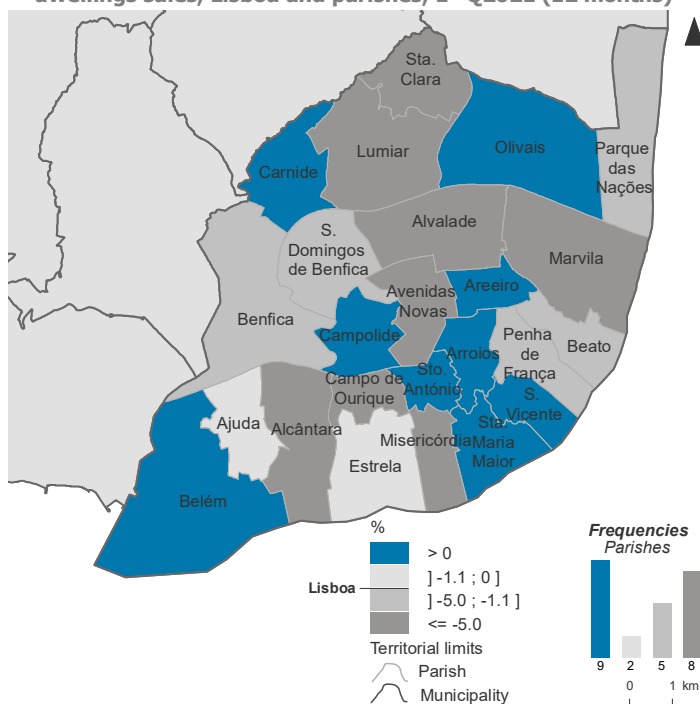


Figure 11: Year-on-year growth rate of median value per m² of dwellings sales, Lisboa and parishes, 1st Q2021 (12 months)



The parish of Campanhã stood out for scoring the lowest median house price (1 667 €/m²) and the highest annual growth rate of house price (+38,0%), in the city of Porto

Figure 12: Median value and year-on-year growth rate of median value per m² of dwellings sales, Porto and parishes, 1st Q2021 (12 months)

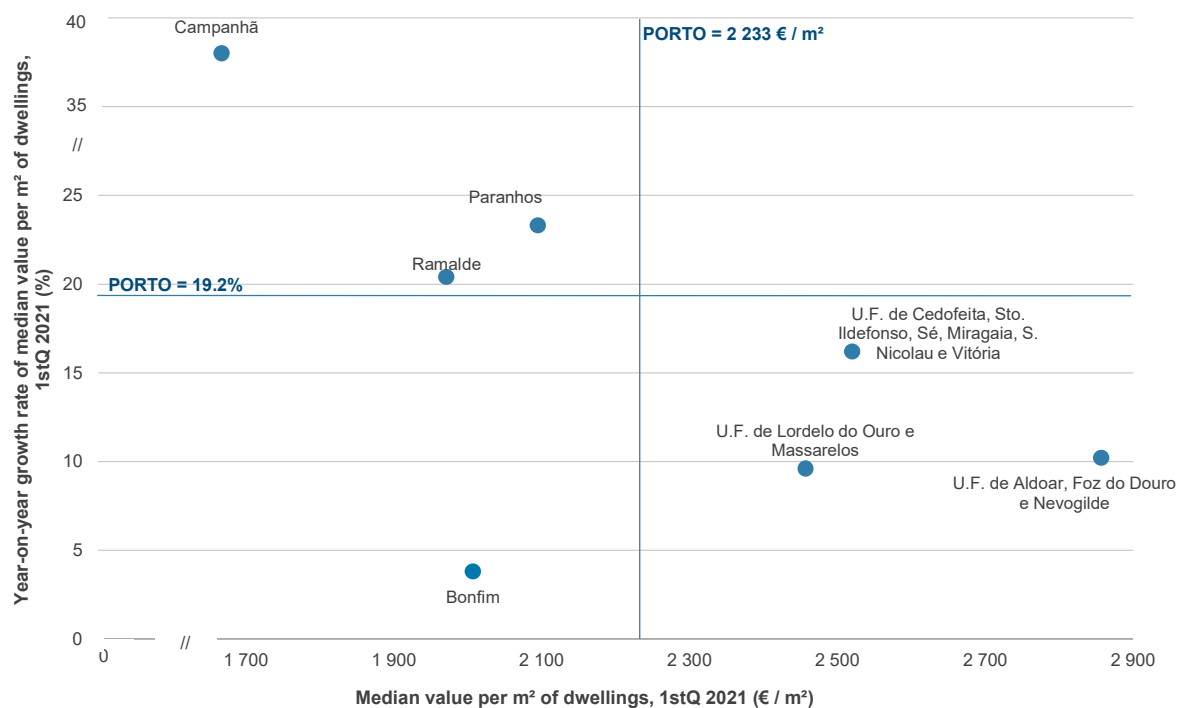


Figure 13: Median value per m² of dwellings sales, Porto and parishes, 1st Q2021 (12 months)

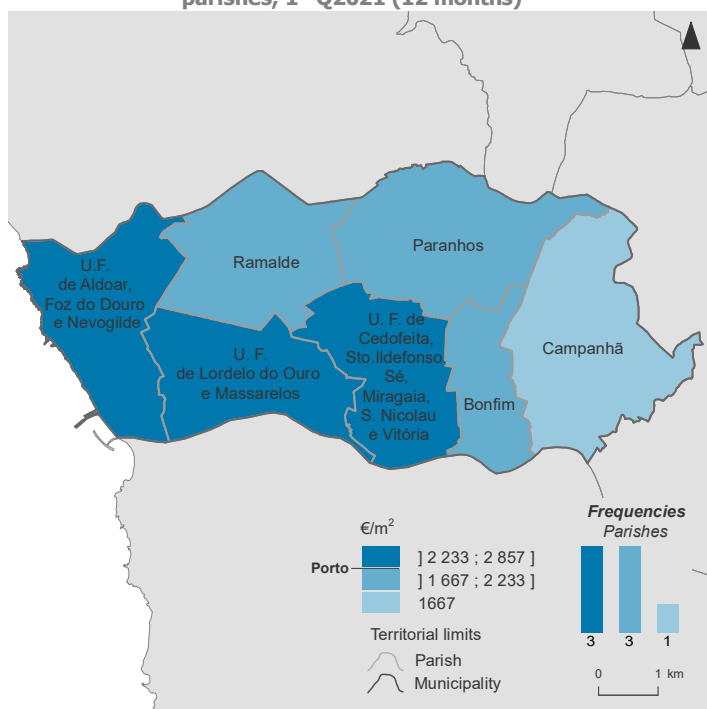
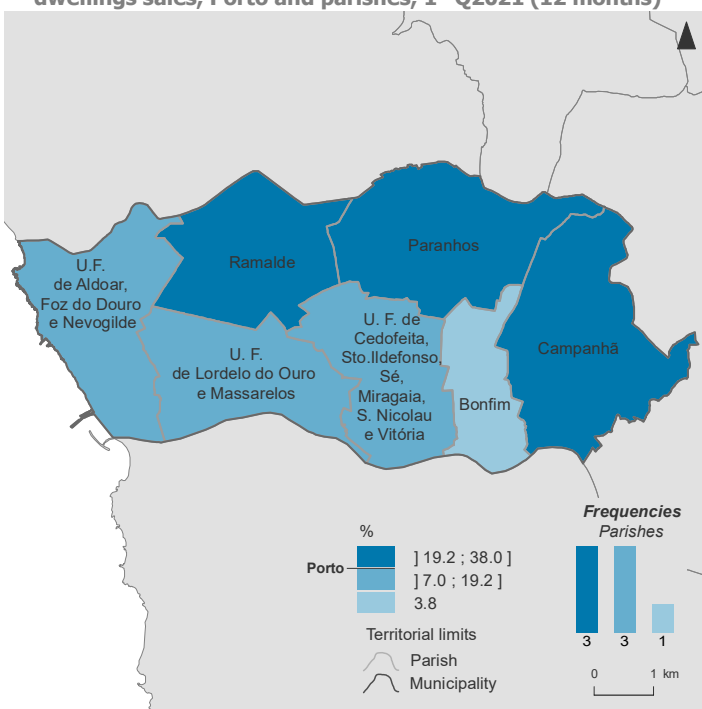


Figure 14: Year-on-year growth rate of median value per m² of dwellings sales, Porto and parishes, 1st Q2021 (12 months)



Technical note

Statistics on house prices at local level are released quarterly and have national coverage. The observed statistical unit is the family dwelling, and the target population is the family dwelling transactions by sales in national territory.

Statistics on house prices 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 Municipal Property Transfer Tax (IMT) and the Municipal Property Tax (IMI).

The calculation of Statistics on house prices at local level is based on the linking between the Municipal Property Transfer Tax information (from where the transaction prices are obtained) and the Municipal Property Tax information (from where identifying characteristics of the transacted dwelling are obtained). The link between these two administrative tax sources is made using the "generated article" variable.

The information on transactions sale value of family dwellings includes the Municipal Property Transfer Tax paid statement referring to "acquisition of property rights". Only transactions where the Municipal Property Transfer Tax destination code is "House" and the allocation of its information from the Municipal Property Tax that is defined as "House" are used.

Statistics Portugal is grateful for the Portuguese Tax and Customs Authority collaboration in the implementation of this project.

Median value per m² of dwellings sales

Median value of prices per square meter of transactions by sale of dwellings for residential purposes with private gross area between 20 m² and 600 m². The results released for each quarter correspond to the information observed for the reference quarter and the previous three quarters. Although the results are interpreted on a quarterly basis, they reflect the sales associated to the 12-month period, which reduces the impact of irregularities associated with the heterogeneity of the dwellings transacted while still reflecting the trend in the sales value per m² as well as eliminating the effect of potential seasonal fluctuations.

For the purpose of dissemination, for each territorial unit, a minimum number of 15 transactions is considered for the four quarters ending in the reference quarter.

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.

New dwellings: Dwellings that, at the time of the transaction, had never been used for residential purposes.

Existing dwellings: Dwellings that, at the time of the transaction, had already been used for residential purposes.

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.

City: Continuous population cluster with over 8 000 registered voters, disposing of at least half of the following communal facilities: hospitals with on-call medical assistance; pharmacies; fire brigade; show venue and cultural centre; museum and library; hotel establishments; preparatory and secondary education schooling facilities; pre-primary education schooling facilities and nurseries; public urban and suburban transport; public parks or gardens.

Statistical City: Territorial unit corresponding to the adjustment of the urban perimeter provided for in the legal instruments concerning land occupation, to the statistical subsections used by Statistics Portugal in the Information Reference Geographical Database (BGRI). Note: the delimitation of the statistical cities resulted from the articulation of Statistics Portugal with the municipal councils.

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

Statistical section: Territorial unit representing the continuous area of a single parish with approximately 300 dwellings. According to the dwellings' density, the Statistical Section is classified as: a) concentrated: all statistical subsections of the section correspond to blocks; b) scattered: all statistical subsections of the section correspond to localities not divided into blocks and/or isolated; (c) mixed concentrated: most of the statistical subsections of the section correspond to blocks; (d) mixed scattered: most of the statistical subsections of the section correspond to places not divided into blocks or isolated.

Statistical subsection: Territorial unit which identifies the smallest homogenous area, whether built-up or not, existing in the statistical section. It represents a block in urban areas, a locality or part of a locality in rural areas or to residual areas which may or may not contain dwellings.

Transaction: Operation by which the ownership of a good is transferred through a counterparty.

Transaction value: Value paid in a transaction. For the purposes of Statistics on house prices at local level, the transaction value corresponds to the value declared at the moment of payment of the Municipal Property Transfer Tax.

Indicators available at Statistics Portugal Official Website

The quarterly results for the period between the first quarter of 2016 and the first quarter of 2021 are available at www.ine.pt, in Products, Statistical data, Database.

[Median value per m² of dwellings sales \(€\) by Geographic localization \(NUTS - 2013\); Quarterly](#)

[Median value per m² of dwellings sales \(€\) by Geographic localization and Category of housing unit; Quarterly](#)

[Median value per m² of dwellings sales in flats \(€\) by Geographic localization; Quarterly](#)

[Median value per m² of dwellings sales in existing flats \(€\) by Geographic localization; Quarterly](#)

[Median value per m² of dwellings sales \(€\) by Geographic localization \(NUTS III\) and Typology; Quarterly](#)

[Median value per m² of dwellings sales \(€\) by Geographic localization and Category of housing unit; Quarterly](#)

[Median value per m² of dwellings sales in flats \(€\) by Geographic localization; Quarterly](#)

[Median value per m² of dwellings sales in existing flats \(€\) by Geographic localization; Quarterly](#)

[Median value per m² of dwellings sales \(€\) by Geographic localization \(Cities with more than 100 000 inhabitants\) and Typology; Quarterly](#)

[Methodological document – Statistics on house prices at local level](#)