

2nd February 2021

Statistics on house prices at local level

3rd quarter of 2020

Year-on-year reduction of house prices in Lisboa

In the 3rd quarter of 2020 (last 3 months), median house price of dwellings sales in Portugal was 1 168 €/m². Four out of 25 sub-regions NUTS III registered a median house price above national value: Algarve (1 806 €/m²), Área Metropolitana de Lisboa (1 650 €/m²), Região Autónoma da Madeira (1 332 €/m²) and Área Metropolitana do Porto (1 264 €/m²).

The reduction in the year-on-year growth rate between the 2nd and 3rd quarter was not a uniform trend in the territory. In 12 NUTS III there was a deceleration in house prices higher than that observed in the country (-1.8 percentage points). Even so, in nine sub-regions, had an increase of house prices.

With reference to the 24 municipalities with more than 100 thousand inhabitants, between the 2nd and 3rd quarter of 2020, in nine there was a greater deceleration in house prices than the national standard (-1.8 p.p.), with the municipalities of Amadora (-9.3 p.p.), Cascais (-8.9 p.p.) and Lisboa (-8.1 p.p.) standing out. Lisboa was the only municipality with more than 100 thousand inhabitants with a year-on-year growth rate reduction in house prices (-1.8%).

The municipalities of Almada (+12.5 p.p.), Porto and Funchal (both with +10.5 p.p.) registered the higher acceleration of house price growth between the 2nd and 3rd quarter of 2020.

In box 1 (page 13), the **relationship between the values of bank appraisals** carried out by the banks for mortgage loans and **the house prices** suggests lower bank appraisals values in municipalities with median house prices above 981 €/m². In most municipalities in the metropolitan areas, there were lower bank appraisal values compared to median house prices, with Cascais (-509 €/m² compared to the price) and Lisbon (-317 €/m²) standing out.

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). Unless otherwise referred as it is the case of the 1st section of this press release, the median is determined as an annual period completed in the reference quarter of this publication, thus eliminating possible seasonal effects on price behaviour, and increasing the geographical detail of the results, as well.

The results from the 1st quarter of 2016 to the 3rd quarter of 2020 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) is updated. The link to this web platform is available on [Statistics Portugal website](#), in Products, Interactive applications, House

Prices in Cities, and 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 tool is based on the geo-referenced administrative information used for Statistics on house prices at local level and includes the results obtained for the cities and their respective parishes or aggregations of parishes.

This press release is organized into two sections: in the first, are analyzed quarterly results (last 3 months) for the country. In the second, are presented the usual results - quarterly frequency results corresponding to the last 12 months ended in the reference semester - for the country, NUTS III sub-regions, municipalities, and parishes for the cities of Lisbon and Porto.

I. Quarterly results (last 3 months)

Seven NUTS III scored a reduction of the year-on-year rate of change of house price, but sub-regions with house prices above the national value – Algarve, AML, Madeira and AMP – registered growth rates higher than the country (+7.6%)

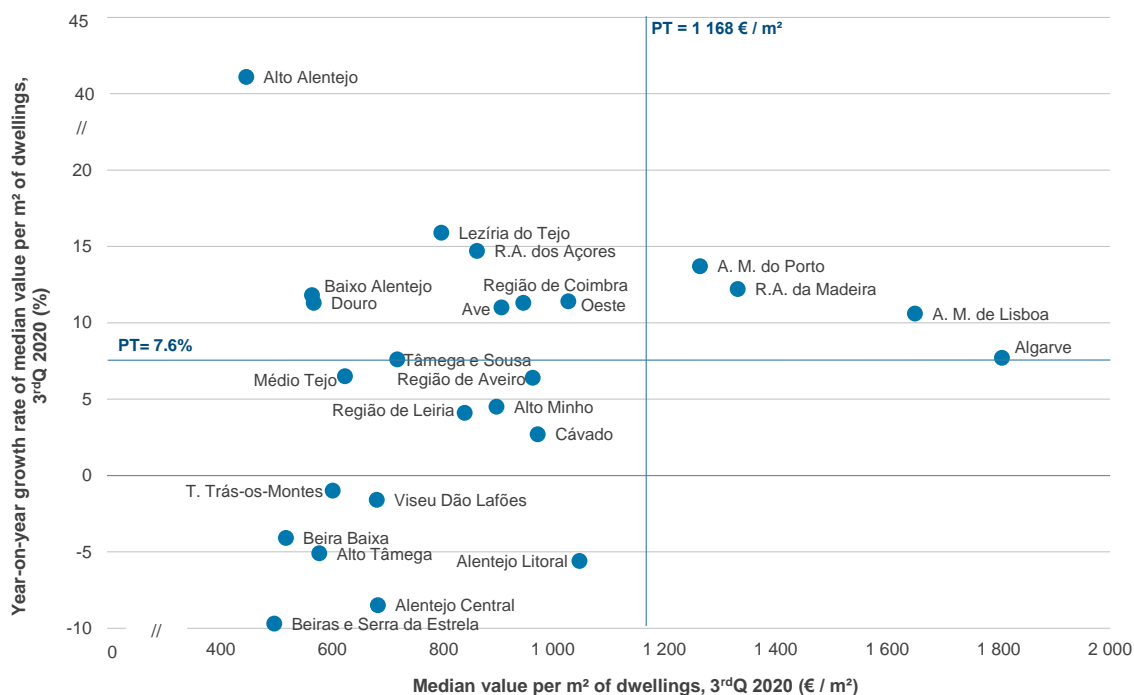
In the 3rd quarter of 2020 (last 3 months), the median house price of dwellings sales in Portugal was 1 168 €/m². This value represents a reduction compared to 2nd quarter (-1.6%) but an increase compared to 3rd quarter of 2019 (+7.6%). The evolution of year-on-year growth rate between the 2nd and 3rd quarter of 2020, from 9.4% to 7.6% shows the deceleration in the rate of growth in house prices, as in the previous quarter.

Figure 1 shows that the most common pattern, registered in 12 of the sub-regions, was a median value of house prices and a year-on-year rate of change lower than the country's values, noting that, of this set, seven sub-regions registered in the 3rd quarter of 2020 a reduction in house prices, compared to the same period of the previous year.

In this period, the NUTS III Algarve, Área Metropolitana de Lisboa, Região Autónoma da Madeira and Área Metropolitana do Porto registered, simultaneously, a median house price of dwellings sales – 1 806 €/m², 1 650 €/m², 1 332 €/m² and 1 264 €/m², respectively – above the national value and rates of change, compared to the same quarter in the previous year, – +7,7%, +10,6%, +12,2% e +13,7%, respectively – higher than the one scored in the country.

Among the 25 NUTS III of the country, Alto Alentejo (+ 41.1%) stood out with the highest year-on-year growth rate, which is also the sub-region that registered the lowest median house price of dwellings sales (450 €/m²).

Figure 1: Median value and year-on-year growth rate of median value per m² of dwellings, NUTS III and Portugal, 3rdQ 2020



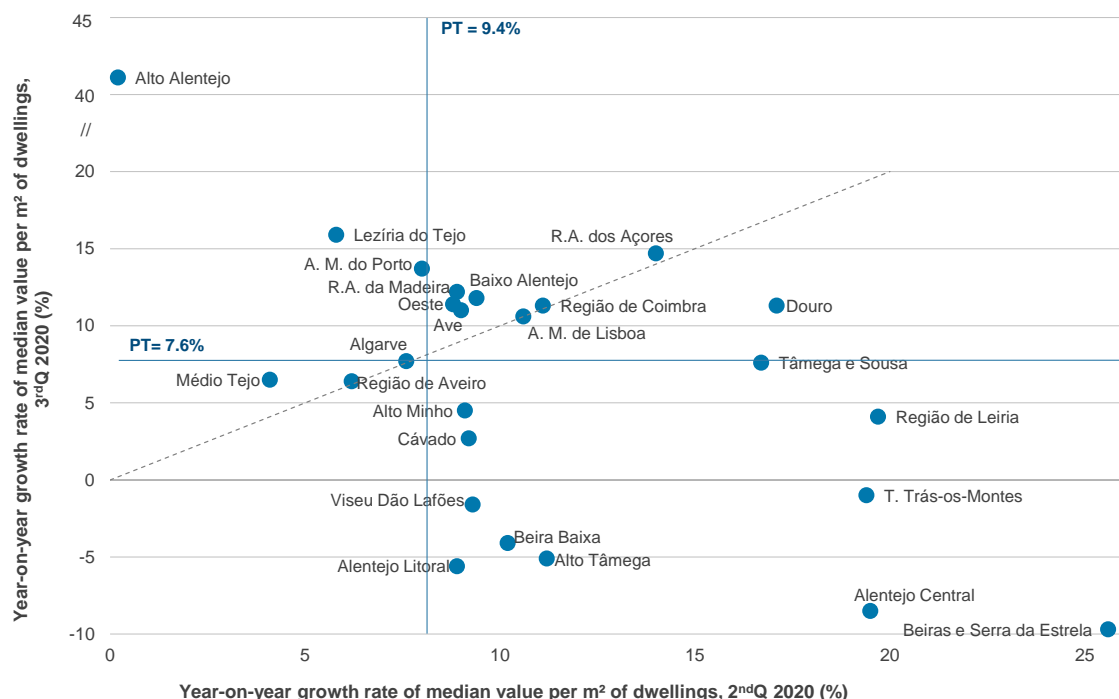
Twelve out of 25 sub-regions NUTS III scored deceleration of house prices

Figure 2 represents the position of sub-regions NUTS III in a reference that combines the annual rate of change in the 2nd quarter (x-axis) and the annual rate of change in the 3rd quarter (y-axis). The bisector (dotted line) drawn on the graph represents the equality of values between the two indicators and highlights that, for 12 out of the 25 NUTS III, was observed a reduction in the year-on-year growth rates of median house price, between the 2nd and 3rd quarter (NUTS III below the bisector). Simultaneously, all these 12 sub-regions scored a deceleration of house prices higher than that registered in the country (range of -1.8 percentage points between the annual growth rate of the 2nd and 3rd quarter of 2020).

The trend of deceleration of house prices was more accentuated in the sub regions of the Beiras e Serra da Estrela (-35.3 percentage points), Alentejo Central (-28.0 p.p.) and Terras de Trás-os-Montes (-20.4 p.p.).

However, for a group of nine sub-regions, there was an increase in house price growth rates, particularly in Alto Alentejo and Lezíria do Tejo. For NUTS III Região de Aveiro, Algarve, Área Metropolitana de Lisboa and Região de Coimbra the year-on-year growth rate between the 2nd and 3rd quarter remained essentially unchanged.

Figure 2: Year-on-year growth rate of median value per m² of dwellings, NUTS III and Portugal, 2ndQ 2020 and 3rdQ 2020



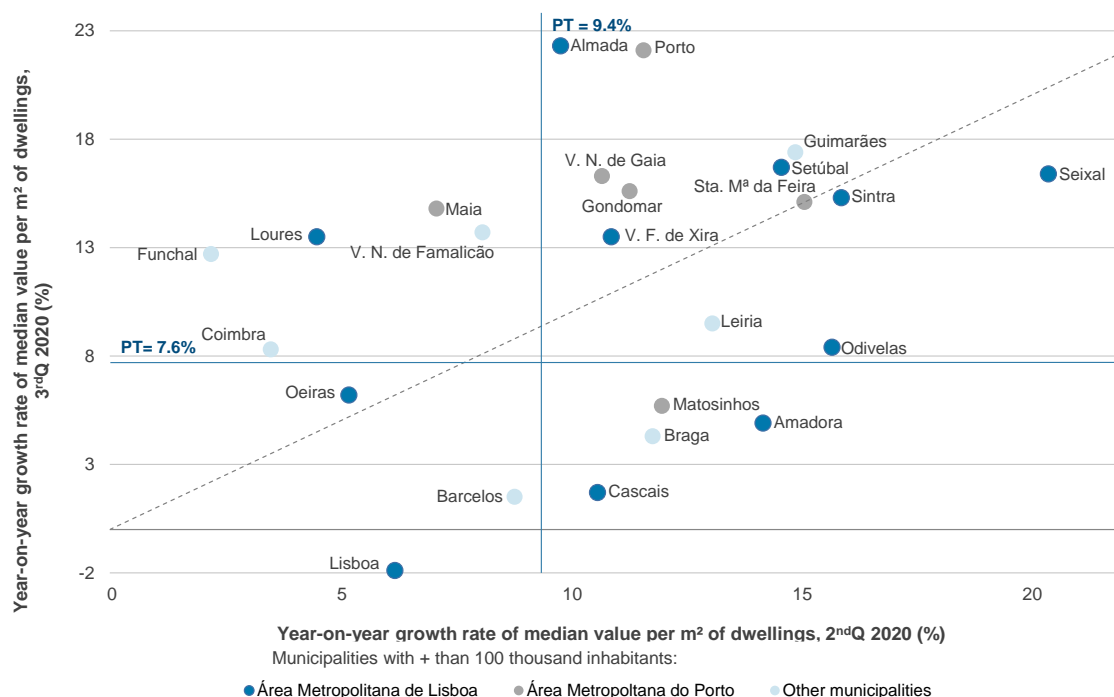
Out of the 24 municipalities with more than 100 thousand inhabitants, Lisbon was the only municipality with a year-on-year contraction in housing prices (-1.8%) and nine others also registered a deceleration in house prices

Figure 3 follows the representation structure of the previous considering the municipalities with more than 100 thousand inhabitants and highlights that, for 10 out of the 24 municipalities was observed a reduction in the year-on-year rate of change rates of house prices (municipalities below the bisector between the 2nd and 3rd quarter). From this group of 10 municipalities 6 belonged to the Área Metropolitana de Lisboa and only one to the Área Metropolitana do Porto (Matosinhos). In the case of Lisboa the year-on-year rate of change in the 3rd quarter of 2020 (last 3 months) was negative (-1.8%).

In 9 out of 24 municipalities with more than 100 thousand inhabitants the deceleration of house prices, between the 2nd and the 3rd quarter, was higher than the national reference (-1.8 p.p.) and has been particularly pronounced in Amadora (-9.3 p.p.), Cascais (-8.9 p.p.) and Lisboa (-8.1 p.p.). Between the 1st and 2nd quarter of 2020, 10 municipalities scored a deceleration of house prices higher than the national value (-5.0 p.p.).

Above the bisector Almada (+12.5 p.p.), Porto and Funchal (both with +10.5 p.p.) stand out, among the 13 municipalities that scored an acceleration in house prices between the 2nd and 3rd quarter of 2020,.

Figure 3: Year-on-year growth rate of median value per m² of dwellings, municipalities with more than 100 thousands inhabitants and Portugal, 2ndQ 2020 and 3rdQ 2020



II. Quarterly results (last 12 months ended in reference quarter)

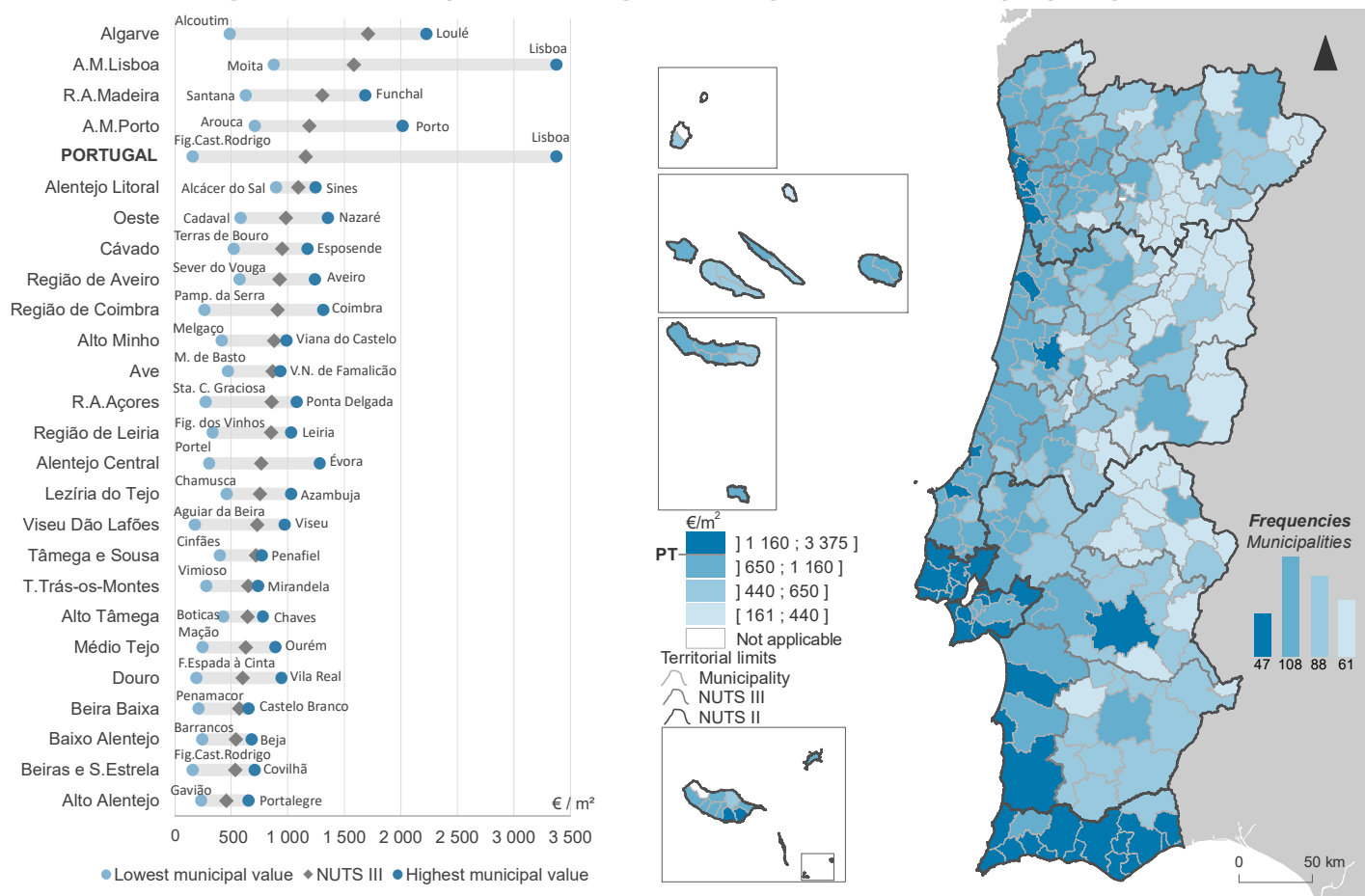
Twenty municipalities, located mainly in Algarve and in Área Metropolitana de Lisboa, scored house prices above 1 500 €/m²

In the 3rd quarter of 2020 (last 12 months), the median house price of dwellings sales in Portugal was 1 160 €/m², an increase of +2.2% compared to the previous quarter and of +10.1% compared to the same quarter in the previous year. The median house price remained above the national value in the regions of Algarve (1 711 €/m²), Área Metropolitana de Lisboa (1 586 €/m²), Região Autónoma da Madeira (1 307 €/m²) and Área Metropolitana do Porto (1 192 €/m²).

In this period, the 47 municipalities that scored median house price of dwellings sales above the national value, were mainly located in the sub-regions of Algarve (14 out of 16 municipalities) and Área Metropolitana de Lisboa (15 out of 18). The municipality of Lisboa (3 375 €/m²) scored the highest median house price of the country. Values above 1 500 €/m² were also registered in the municipalities of Cascais (2 747 €/m²), Oeiras (2 312 €/m²), Loulé (2 226 €/m²), Lagos (2 018 €/m²), Porto (2 016 €/m²), Odivelas (1 958 €/m²), Albufeira (1 951 €/m²), Tavira (1 924 €/m²), Faro (1 758 €/m²), Loures (1 753 €/m²), Lagoa (1 720 €/m²), Almada (1 695 €/m²), Funchal (1 686 €/m²), Vila Real de Santo António (1 656 €/m²), Amadora (1 611 €/m²), Matosinhos (1 584 €/m²), Aljezur (1 578 €/m²), Portimão (1 520 €/m²) and Silves (1 512 €/m²) two more municipalities than those listed in the previous quarter.

Área Metropolitana de Lisboa was the sub-region with the highest house price range among its municipalities (2 498 €/m²): the lowest value was registered in Moita (877 €/m²) and the highest in Lisboa. Algarve, Área Metropolitana do Porto, Região Autónoma da Madeira and Região de Coimbra also scored a house price range among its municipalities higher than 1 000 €/m².

Figure 4: Median value per m² of dwellings sales, Portugal, NUTS 3 and municipality, 3rd Q2020



Algarve scored the highest price of existing dwellings (1 653 €/m²) among the 25 Portuguese NUTS III regions

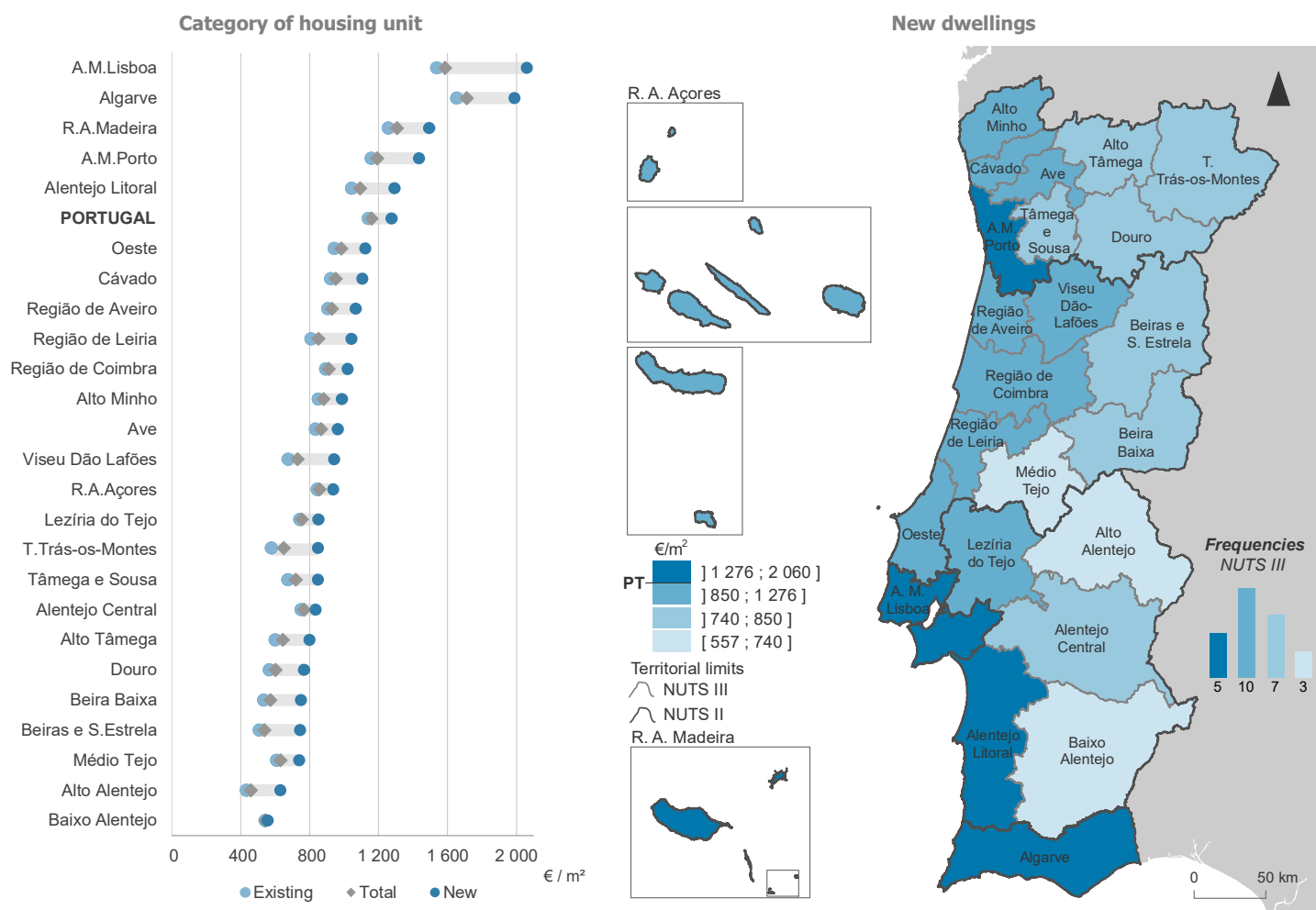
In the 3rd quarter of 2020 (last 12 months), in Portugal, the median price of new dwellings sales was 1 276 €/m² and for the existing dwellings this value was 1 141 €/m².

Área Metropolitana de Lisboa (2 060 €/m²), Algarve (1 988 €/m²), Região Autónoma da Madeira (1 494 €/m²), Área Metropolitana do Porto (1 435 €/m²) and Alentejo Litoral (1 293 €/m²) scored a median house price of new dwellings sales above the national value. In the case of existing dwellings, the same sub-regions scored above the national referential except for Alentejo Litoral: the highest value was in Algarve (1 653 €/m²), followed by Área Metropolitana de Lisboa (1 538 €/m²), Região Autónoma da Madeira (1 256 €/m²) and Área Metropolitana do Porto (1 158 €/m²).

Among the 25 Portuguese NUTS III, the lowest median price of existing dwellings sales was registered in Alto Alentejo (433 €/m²) and the lowest median price of new dwellings sales was in Baixo Alentejo (557 €/m²).

As in previous quarters, Área Metropolitana de Lisboa scored the highest difference between the price of new and existing dwellings (522 €/m²). The sub-regions NUTS III Algarve, Área Metropolitana do Porto, Terras de Trás-os-Montes and Viseu Dão Lafões also scored differences between the price of new and existing dwellings above 250 €/m².

Figure 5: Median value per m² of dwellings sales by category of housing unit, Portugal and NUTS 3, 3rd Q2020



The city of Lisboa stood out for scoring the lowest growth compared to the same period in the previous year (+5.3%), among the seven cities with more than 100 thousand inhabitants

In the 3rd quarter of 2020 (last 12 months), the city of Lisboa scored the highest house price (3 375 €/m²), among the seven cities with more than 100 thousand inhabitants. The city of Vila Nova de Gaia stood out for scoring the highest growth compared to the same period in the previous year (+13.1% vs. +10.1% in Portugal) and the city of Porto for registering the highest growth compared with the previous quarter (+5.8% vs. +2.0% in Portugal).

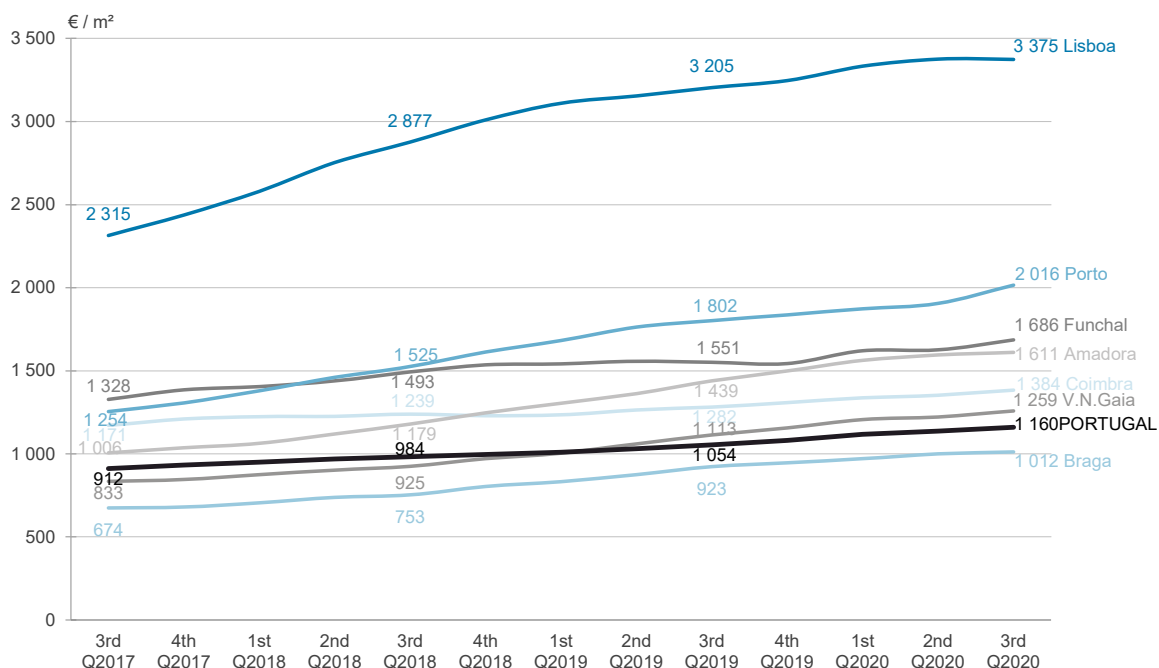
In comparison with the same period in the previous year, all cities with more than 100 thousand inhabitants scored an increase in house prices. Besides Vila Nova de Gaia, the city of Amadora (+12.0%) also observed significant variations. Porto (+11.9%) also registered a year-on-year growth above the national rate (+10.1%) and the cities of Braga (+9.6%), Funchal (+8.7%), Coimbra (+8.0%) and Lisboa (+5.3%) scored the lowest relative growth.

Lisboa scored, as in the previous quarter, a year-on year growth of house prices below the national value, registering a deceleration since the 4th quarter of 2018. Compared to the 2nd quarter of 2020, the year-on-year rate of change

decreased in four cities: the city of Amadora scored the highest decrease (+5.1 p.p.) and Lisboa the lowest decrease (-1.7 p.p.).

In the 3rd quarter of 2020, in the cities of Lisboa, Porto, Funchal, Amadora, Coimbra and Vila Nova de Gaia, the price of dwellings sales remained above the national value. Braga (1 012 €/m²) was the only city with more than 100 thousand inhabitants that scored a price lower than the national value, as in previous quarters.

Figure 6: Median value per m² of dwellings sales, Portugal and Cities, 3rd Q2017 – 3rd Q2020



The city of Lisboa scored the largest difference between the prices of new dwellings (4 486 €/m²) and the prices of existing dwellings (3 255 €/m²): 1 231 €/m². Lisboa also stood out, as in previous quarters, by scoring the highest house prices among the seven cities with more than 100 thousand inhabitants in all typologies of housing unit considered. The highest difference between the median values for the four typologies was also registered in the city of Lisboa, between 0 or 1 bedroom (3 907 €/m²) and 4 or more bedrooms (3 036 €/m²).

Amadora scored the lowest difference between the prices of the four typologies of housing unit (131 €/m²): 4 or more bedrooms registered the lowest median value (1 524 €/m²) while 0 or 1 bedroom scored the highest house price (1 655 €/m²).

Figure 7: Median value per m² of dwellings sales by category of housing unit, Cities, 3rd Q2020

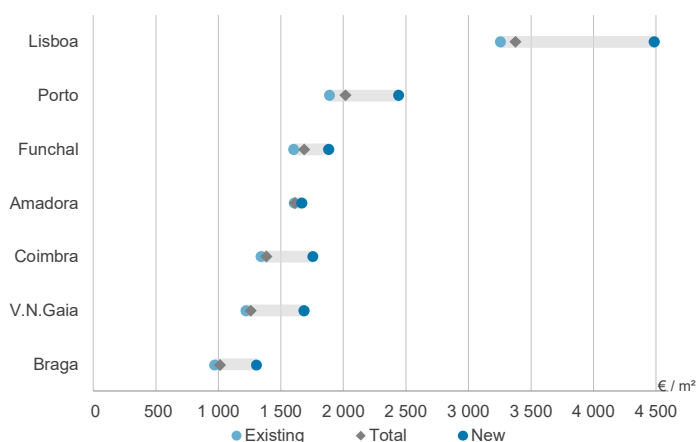
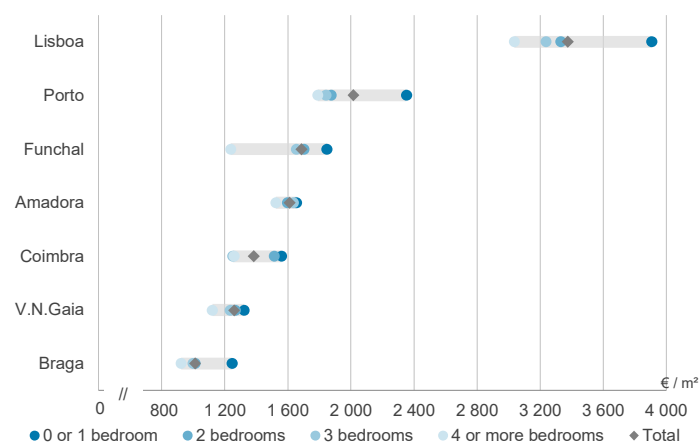


Figure 8: Median value per m² of dwellings sales by typology of housing unit, Cities, 3rd Q2020



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

Six out of 24 parishes of Lisboa scored a reduction of house prices: Ajuda, Campo de Ourique, São Vicente, Avenidas Novas, Beato and Marvila

In the 3rd quarter of 2020 (last 12 months), three out of the 24 Lisboa's parishes registered median prices of dwellings above 4 500 €/m²: Santo António (5 540 €/m²) – which includes Avenida da Liberdade and adjacent areas –, Santa Maria Maior (5 372 €/m²) – which includes the areas of Castelo and Baixa/Chiado – and Misericórdia (4 963 €/m²) – which includes the areas of Bairro Alto and Cais do Sodré.

The parishes of Santa Maria Maior, Estrela, Santo António, Misericórdia, Arroios and Alvalade scored, simultaneously, a median price above the value for the city of Lisboa (3 375 €/m²) and rates of change, compared to the same quarter in the previous year, higher than the one scored in the city (+5.3%).

The parishes of Santa Clara, Beato, Olivais, Benfica, Marvila, Penha de França, Ajuda, Campolide, Alcântara, Carnide, São Vicente and São Domingos de Benfica scored, in the 3rd quarter of 2020, median prices and year-on-year rates of change below the values registered for the city of Lisboa. In this group the parishes of Ajuda (-8.1%), São Vicente (-4.9%), Beato (-3.6%) and Marvila (-2.8%) stand out for scoring a decrease in prices compared to the same period in the previous year. In addition to these four, also parishes with prices higher than the one scored in the city, registered a reduction in house prices compared to the same period in the previous year: Campo de Ourique (-5.6%) and Avenidas Novas (-4.6%).

Figure 9: Median value and year-on-year growth rate of median value per m² of dwellings sales, Lisboa and parishes, 3rd Q2020

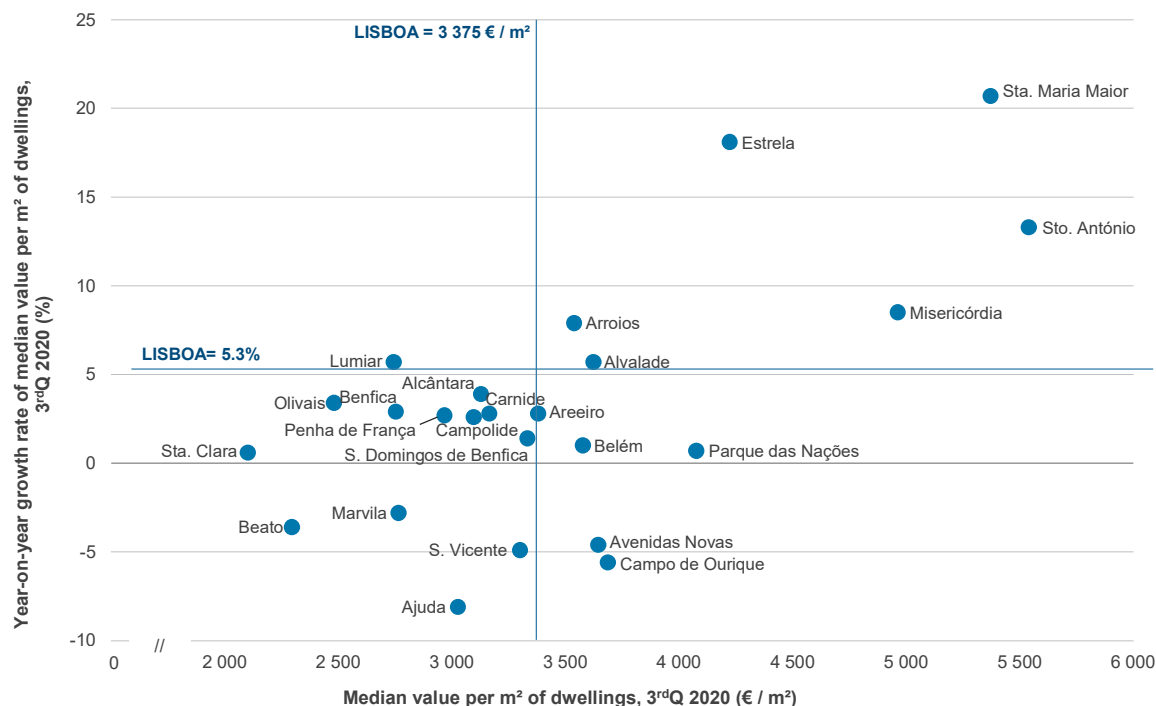


Figure 10: Median value per m² of dwellings sales, Lisboa and parishes, 3rd Q2020

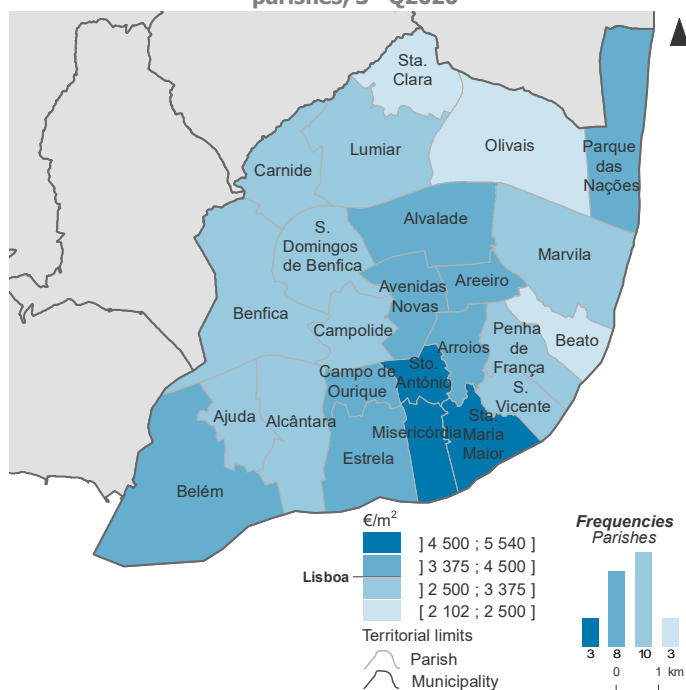
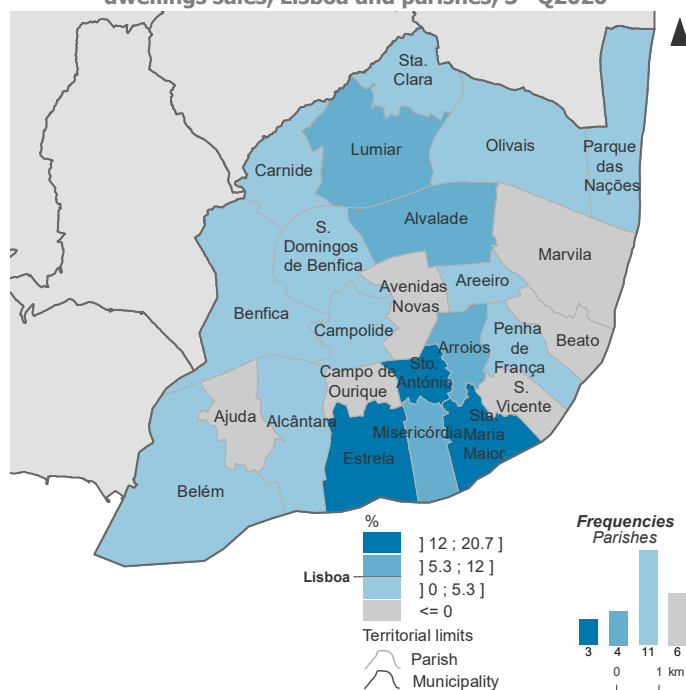


Figure 11: Year-on-year growth rate of median value per m² of dwellings sales, Lisboa and parishes, 3rd Q2020



União de freguesias de Aldoar, Foz do Douro e Nevogilde scored the highest median house price (2 787 €/m²), among the seven parishes of Porto

In the 3rd quarter of 2020 (last 12 months), the parishes of a União de freguesias de Aldoar, Foz do Douro e Nevogilde, a União de freguesias de Lordelo do Ouro e Massarelos e a União de freguesias de Cedofeita, Santo Ildefonso, Sé, Miragaia, São Nicolau e Vitória stood out, among the seven parishes of Porto, for scoring, simultaneously, a median price of dwellings sales (2 787 €/m², 2 416 €/m² and 2 326 €/m², respectively) above the value of the city of Porto (2 016 €/m²) and a year-on-year rate of change (+15,5% and both with +15,3%, respectively) higher than the one scored in the city (+11.9%). União de freguesias de Aldoar, Foz do Douro e Nevogilde scored the highest median price of dwellings sales, among the seven parishes of the city of Porto

The parishes of Ramalde, Bonfim and Campanhã scored, simultaneously, a median price (1 745 €/m², 1 972 €/m² and 1 297 €/m², respectively) and a year-on-year rate of change (+4,1%, +7,2% and +10,9%, respectively) lower than the values scored in the city of Porto.

The parish of Paranhos scored, in the 3rd quarter of 2020, a median price (1 847 €/m²) below the value registered for the city of Porto and a year-on-year rate of change (+17.9%), above the value for the city.

In the period under review, as in the previous quarters, the parish of Campanhã scored the lowest median price (1 297 €/m²), and the parish of Paranhos stood out for scoring the highest year-on-year rate of change (+17.9%).

Figure 12: Median value and year-on-year growth rate of median value per m² of dwellings sales, Porto and parishes, 3rd Q2020

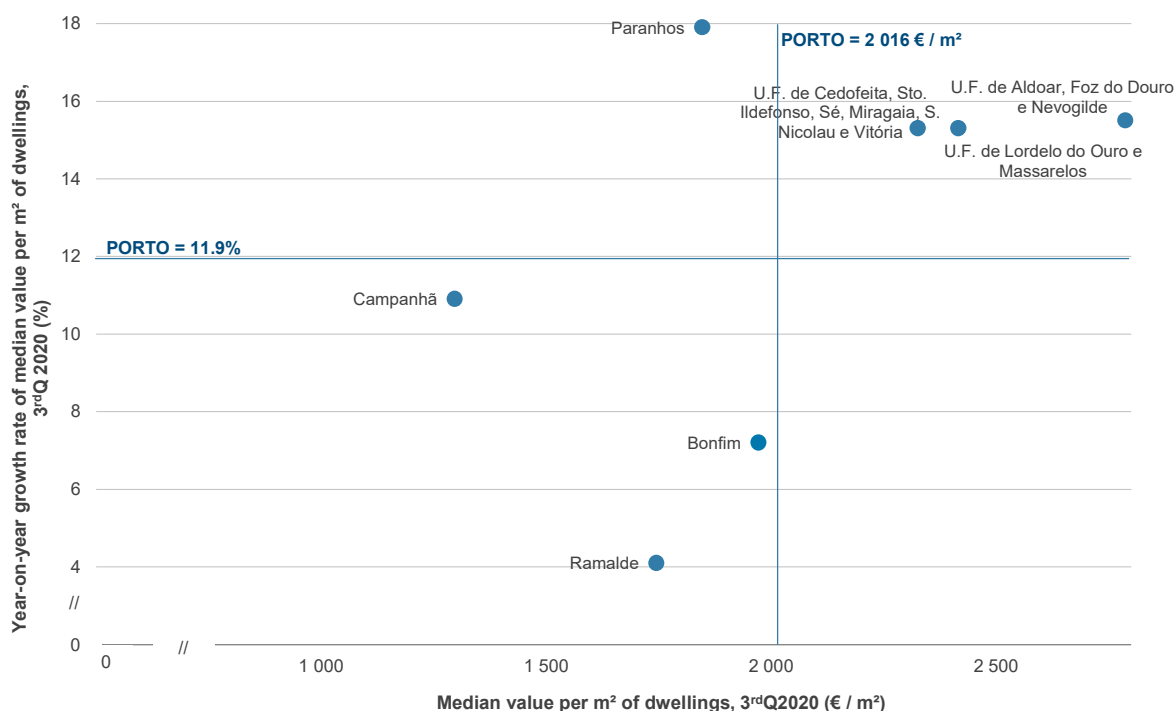


Figure 13: Median value per m² of dwellings sales, Porto and parishes, 3rd Q2020

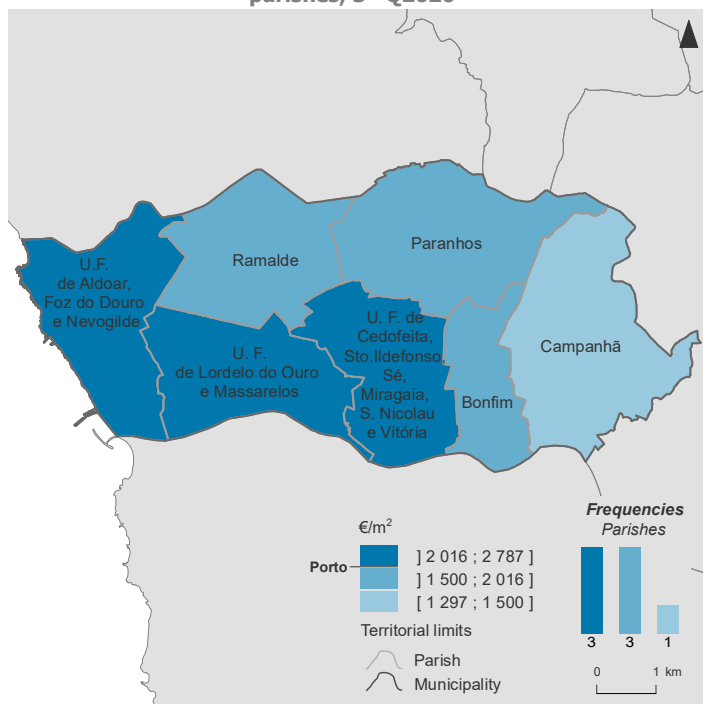
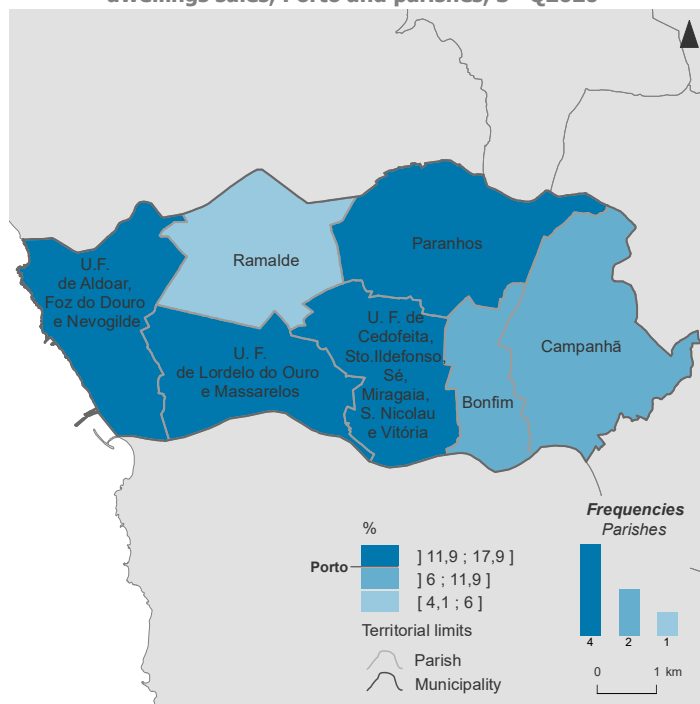


Figure 14: Year-on-year growth rate of median value per m² of dwellings sales, Porto and parishes, 3rd Q2020



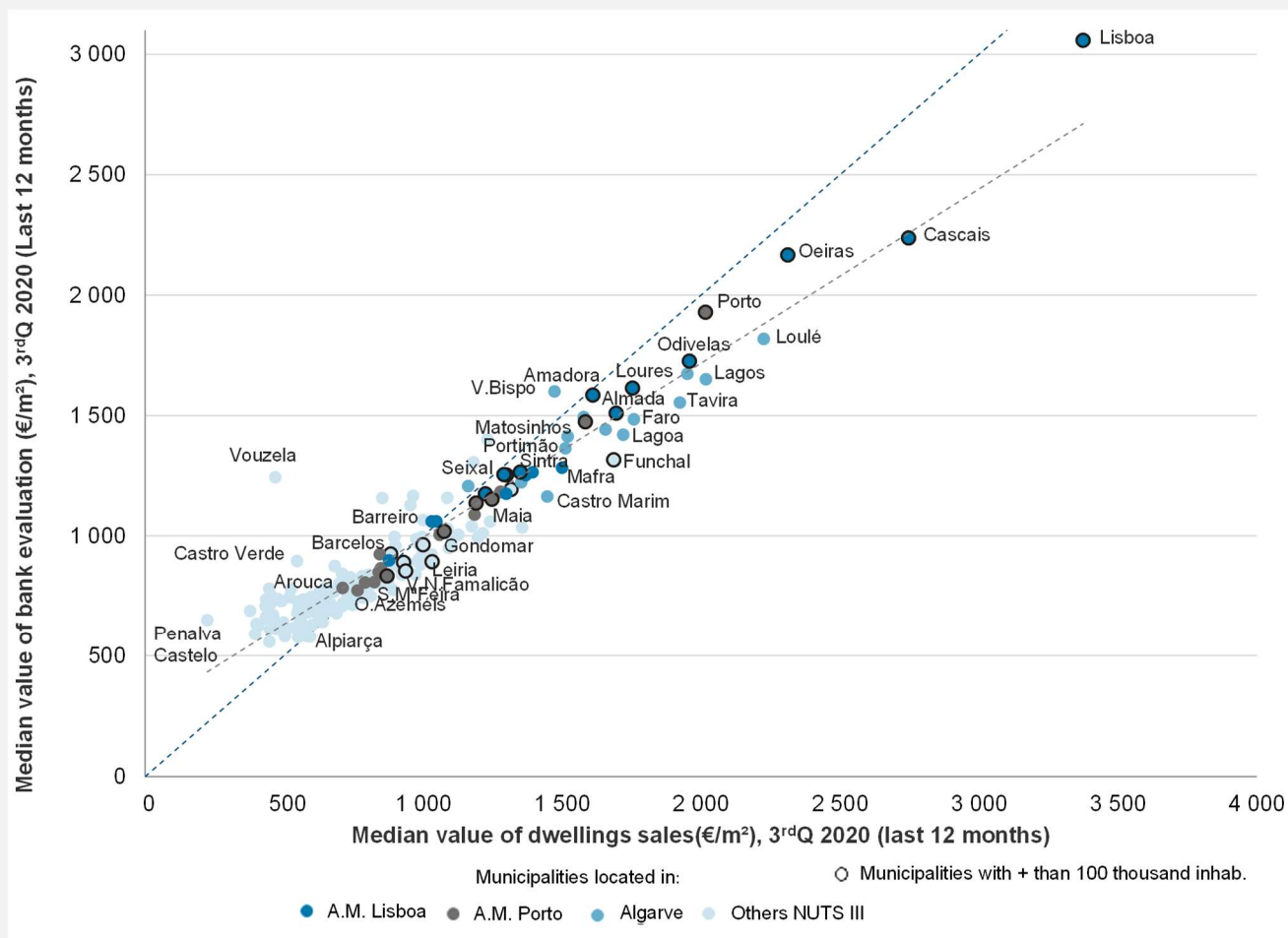
Box 1 – Values of bank appraisals and purchase prices of housing in the 3rdQ of 2020

Assuming the need of take-out loans for housing purchase by families, Figure 15 allows to compare the evaluation values carried out by banks with the value practiced in the housing purchase market at the local level. The figure represents the municipalities' score in a referential that combines the value per m² of bank appraisals on housing (ordinate axis) with the price per m² of house purchase (x-axis)¹. The municipalities of Lisboa, Cascais and Oeiras stand out, in comparison with the rest of the country, for scoring the highest values per m² of bank appraisal and purchase of housing.

Two lines were drawn on the graph: the blue one, the bisector, represents the equality of values between the two indicators; the other line, in grey, represents the trend relationship between the two indicators in the 216 municipalities with data in the 3rdQ of 2020 (last 12 months)². The comparison between these two lines tends to indicate a lower evaluation value compared to purchase prices in municipalities with median prices higher than 981 €/m², value at which the two lines cross.

Taking the bisector as a reference, lower bank appraisal values in relation to housing prices, may be identified in most municipalities in the Algarve (13 out of 14 municipalities represented), Área Metropolitana de Lisboa (15 out of 18 municipalities) and Área Metropolitana do Porto (11 out of 17). In this context, the municipalities of Cascais (-509 €/m² compared the price) and Lisboa (-317 €/m²) in Área Metropolitana de Lisboa and Loulé (-408 €/m²), Castro Marim and Tavira (both with -370 €/m²), in the Algarve, positioned in the graph below the blue line, are particularly noteworthy.

Figure 15: Median value of bank evaluation per m² and Median value per m² of family dwellings sales, by municipality



Source: Statistics Portugal, Survey on bank evaluation on housing and Statistics on house prices at local level.

Note: The information regarding bank evaluations on housing and dwellings sales refers to the 3rdQ of 2020 (last 12 months). The figure shows the 216 municipalities with information in the Survey on bank evaluation on housing.

¹ It should be noted that the observations of the bank appraisal should correspond to a sub-universe of the effective purchases, given that not all the transacted houses are subject to bank appraisal. Under this general principle of analysis, it is important to consider that i) not all houses subject to evaluation have been effectively transacted and, ii) there is a time gap between the moment of the evaluation and the actual transaction.

² In 2019, considering the 216 municipalities with values, the level of linear association between the behaviour of housing prices and bank appraisal values, as measured by Pearson's Correlation Coefficient, was +0.96 ($r^2 = 91.5\%$).

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.

Taking into consideration the administrative nature of this project's data and the limitations to proceed with the administrative acts that generate this information in the current context of the COVID-19 pandemic, it is expected that the possible decrease in real estate market activity will reflect not only agents' economic options, but also limitations of the public administration arising from the current context.

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 third quarter of 2020 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](#)