

The sector indicators are compiled quarterly from a detailed and exhaustive study prepared by experts in the Knight Frank Spain office and are based on real data and market trends.

# Residential Snapshot

Q12021

## SPAIN



### Approvals and Final works certificates

2019 / 2020

**-20%**

85,500 approvals

**+9%**

85,600 final works certificates



### Transactions and prices

2019 / 2020

**-9%**

415,000 N° of transactions

**-1.8%**

1,620 €/sq m

## Situation in Spain

According to the latest available data, the number of people claiming social security stood at 18.8 million in February, slightly higher than in 2020.

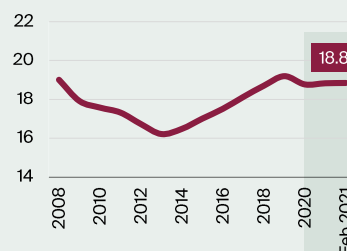
The number of mortgages closed the year with a slight decrease, registering around 350,000, which is -7% of the figure reached in the

previous year.

Following the effects of the health crisis, building permits have finished the year at around 85,500, which is around 20% less than the previous year. In the case of building completion certificates, these have not yet been affected as much by the pandemic, as they depend on the permits approved approximately two years earlier. More than 85,600 have been registered, which will be almost 9% more than in 2019.

### Affiliates of Social Security

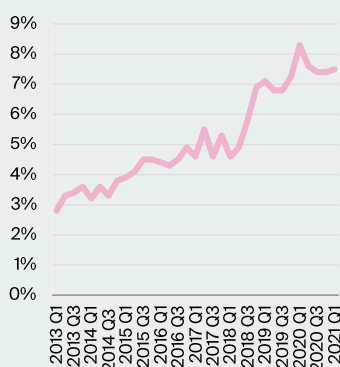
000's of people. 2008 - Feb 2021



Source: Ministry of Employment and Social Security

### Intention of House Buying

2013 - Q4 2020

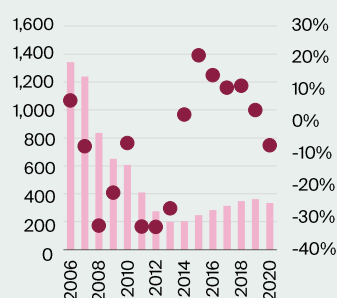


Source: CIS

### N° of mortgages

2006 -2020. Thousand

■ N° of mortgages ● % Variation y-o-y

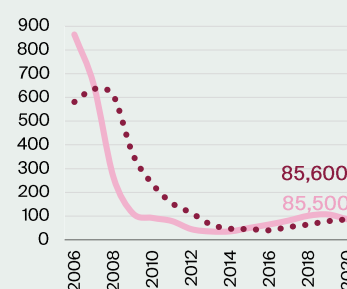


Source: INE

### Approvals and Final Works Certificates

2006 - 2020. Thousand

— Approvals  
●●●● Final Works Certificate



Source: Knight Frank Research / Ministry of P. Works

## Prices and transactions in Spain

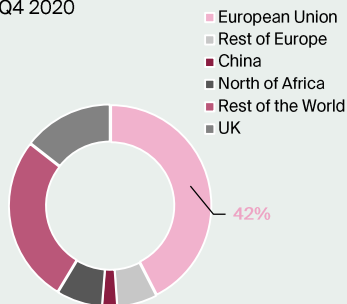
The number of housing transactions has registered almost 415,000 during 2020, which is less than -10% compared to the previous year.

Free housing price has also been slightly affected as there has been a nationwide decrease, with an y-o-y variation of almost 2%. The new build prices stood at more than 1,800 €/sq m, which represents a slight decrease compared to the previous year, the price of existing housing registered 1,600 €/sq m, with an annual decrease of almost -2%.

Europeans continue to lead as foreign housing buyers in the 4<sup>th</sup> quarter of the year with more than 40% of the total, especially the French and Germans with around 8% respectively.

### Origin of foreign housing buyers in Spain

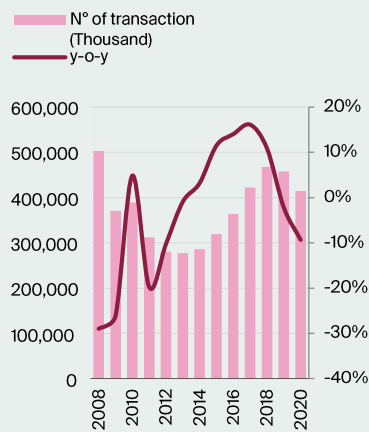
Q4 2020



Source: Spanish College of Property

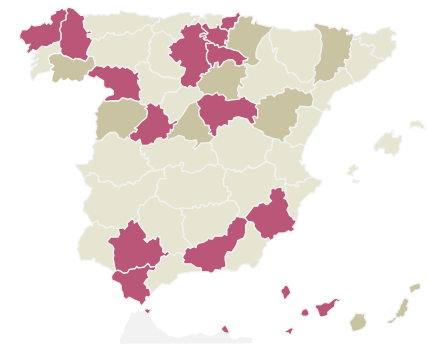
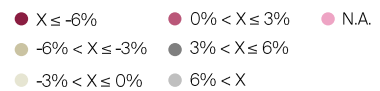
### N° of transactions

2008 - 2020



Source: INE

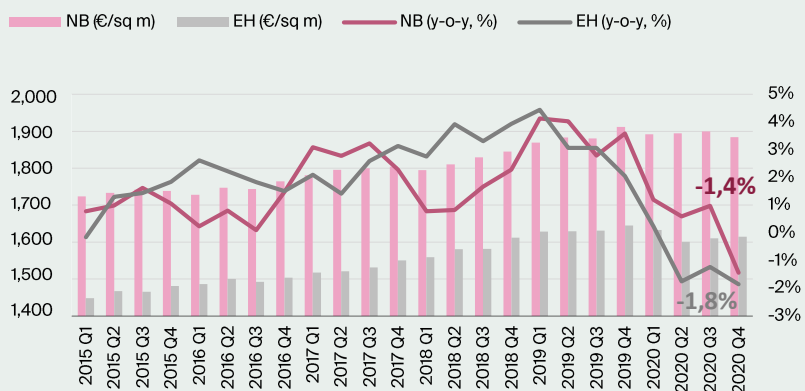
### NEW BUILD PRICES VARIATION BY PROVINCE. Q4 2019 - Q4 2020



Source: Ministry of Public Works

### NB and EH Prices\*

2015 - Q4 2020



Source: Ministry of Public Works  
\* New build and existing housing

**COVID-19:** Across Europe and beyond, market activity is being impacted in all sectors due to the Novel Coronavirus (COVID-19) outbreak. As at the date of this report, we consider that we can attach less weight to previous market evidence for comparison purposes, in providing our opinions on the market. Given the unknown future impact that COVID-19 might have on the real estate market and limited recent comparable data, this report is meant to provide market insights as we see them at this time but we wish to highlight the material uncertainty which may cause swift changes in the market. Please get in touch with our team if you would like to discuss in further detail or receive an update regarding market conditions.

## Recent Publications



Res. Investment Survey. 2020



Global Res. Cities Q2 2020

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