

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

Q3 2021

SPAIN

Approvals and Final works certificates
Q1-Q2 2020 / Q1-Q2 2021

+21% 58,800 approvals

+22% 45,500 final works certificates

Transactions and prices
Q1-Q2 2020 / Q1-Q2 2021

+32% 244,300 N° of transactions

+2.4% 1,650 €/sq m (free housing)

Situation in Spain

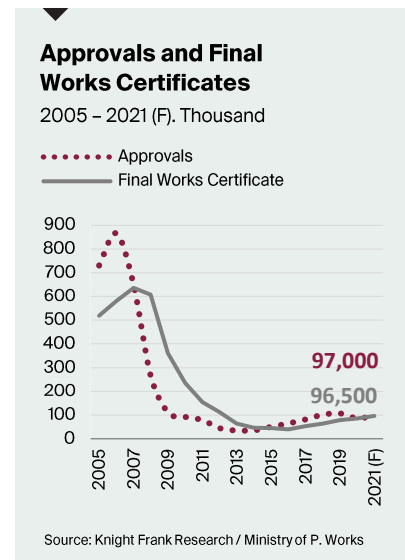
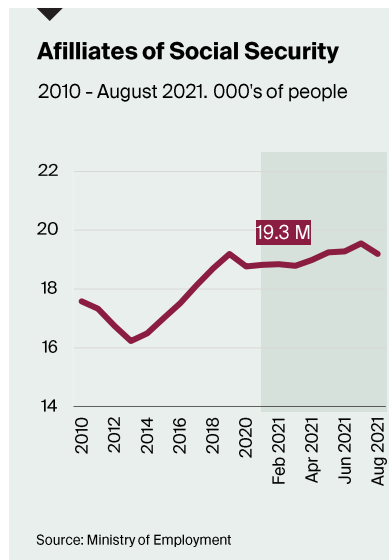
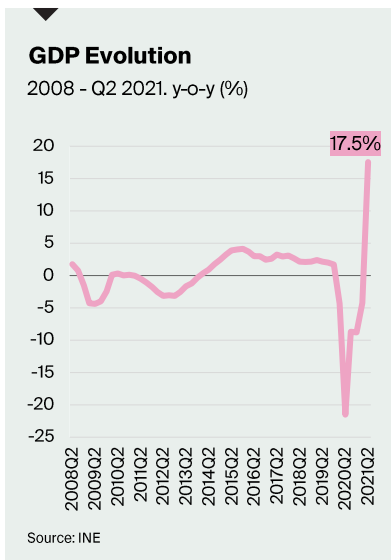
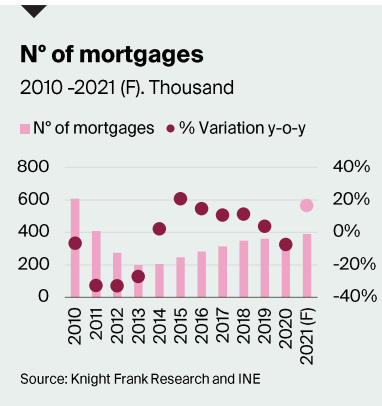
The country's economic growth is reflected in the latest GDP data, where in the 2nd quarter, the y-o-y variation was close to 18%.

The n° of people affiliated to the S. Security has reached 19.2 M people in August, around 3% more than in the same month of 2020.

The n° of mortgages increased until

July reaching almost 240,000, estimated 390,000 registrations at year-end, around 17% more than in 2020 and above 2019.

By the end of the year, It is estimated that the number of approved permit will reach 97,000 permits, around 13% more than in 2020, which is already approaching pre-pandemic figures. The final works certificates is expected to reach around 96,500, an increase of nearly 13% than in the previous year.

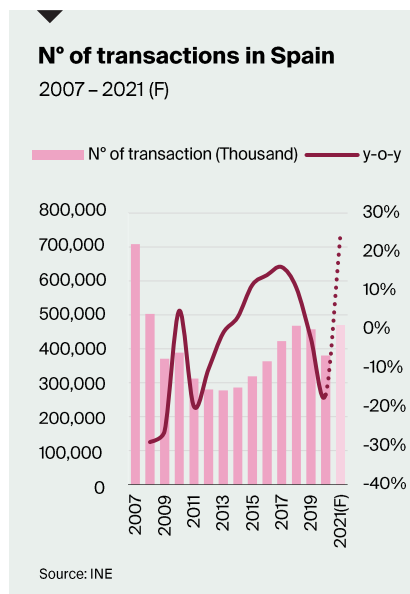
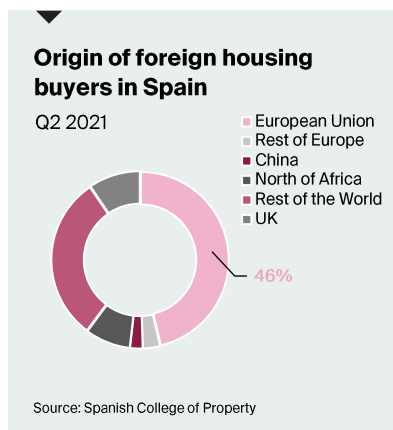


Prices and transactions in Spain

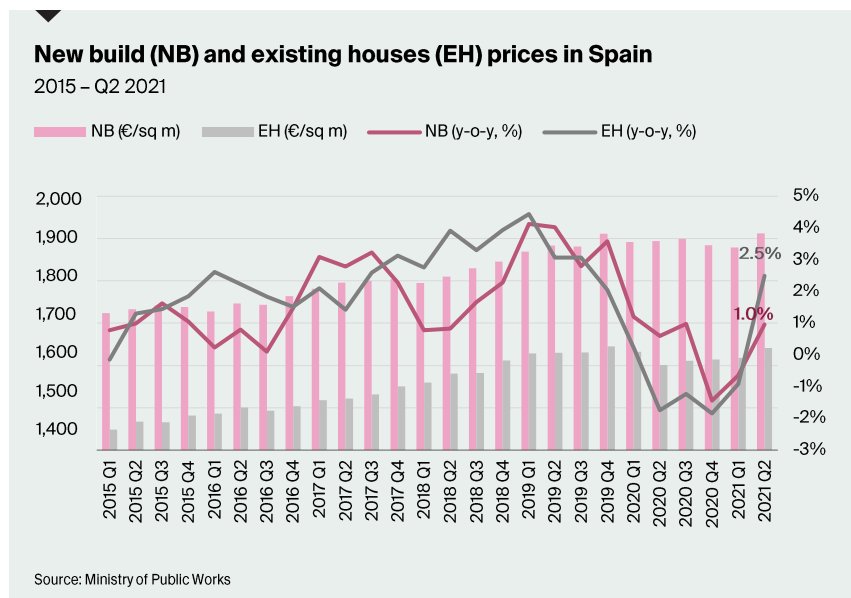
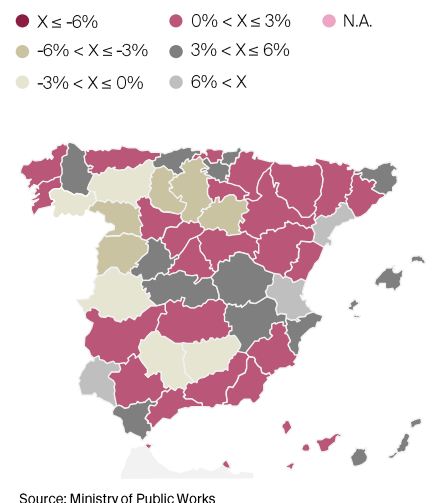
The nº of transactions until August has been registered approximately at 335,000 and it is expected that the year will close with around 470,000 transactions, slightly higher than the transactions recorded during 2019.

The price of free housing at a national level during the second quarter has been increased 2.4% (annual variation), around 1.650 €/sq m. The new-build average prices stood at more than 1,900 €/sq m and existing housing at around 1,640 €/sq m, the latter is the one that has grown the most (+2.5% annual variation), taking into account their contraction since the pandemic.

Regarding the origin of international buyers, Europeans continue to lead (around 45% of the total), with Germany and Romania being the most representative.



NEW BUILD PRICES VARIATION BY PROVINCE. Q2 2020 – Q2 2021



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



Global Buyer Survey, 2021



Glob. House Price Ind. Q2 2021

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