



FCGM - Soc. de Med. Imob., S.A. | AMI 5086 Realtors - Med. Imob., Lda. | AMI 5070

Collection Chiado / Lumiar / Capital / Miraflores / Countryside / Master Minas Gerais, Brasil



www.siimgroup.pt

infos

MAY 2019



SIR-RU Statistics for the 1st quarter of 2019

There were more than 2 thousand transactions in the 17 parishes in Lisbon covered by the SIR-RU in the 1st quarter of 2019. From a reading of the first data made available relating to the market in 2019, we see that the average price per m2 is still higher than the same period of the previous year, but with a significant drop (around 8%) the last 6 months, a variation that is even more significant in terms of total value of transactions, which confirms the move towards less expensive buildings. By parishes, only Marvila (by far the highest rise in the last 6 months at 25%), Penha de França (11%), Avenidas Novas and Campo de Ourique (both 9%) continue to be dynamic with Avenidas Novas being the parish that has by far the highest average value per transaction which is due to the fact that it has buildings with larger areas.

Lisbon	Value / Transaction	€/ m2 - Average
Total	344 333 €	3 723 €
Avenidas Novas	576 183 €	4 280 €
Sto António	489 031 €	5 033 €
Sta Maria Maior	400 974 €	4 857 €
Misericórdia	392 674 €	4 648 €
Belém	391 761 €	3 459 €
Estrela	370 299 €	3 978 €
Campo de Ourique	370 273 €	4 068 €
Alvalade	342 484 €	3 461 €
Areeiro	341 768 €	3 474 €
Arroios	326 163 €	3 542 €
S Vicente	255 779 €	3 617 €
Campolide	241 136 €	3 100 €
Alcântara	230 360 €	3 095 €
Penha de França	212 887 €	3 022 €
Ajudá	203 095 €	2 928 €
Marvila	166 558 €	2 057 €
Beato	126 753 €	2 260 €

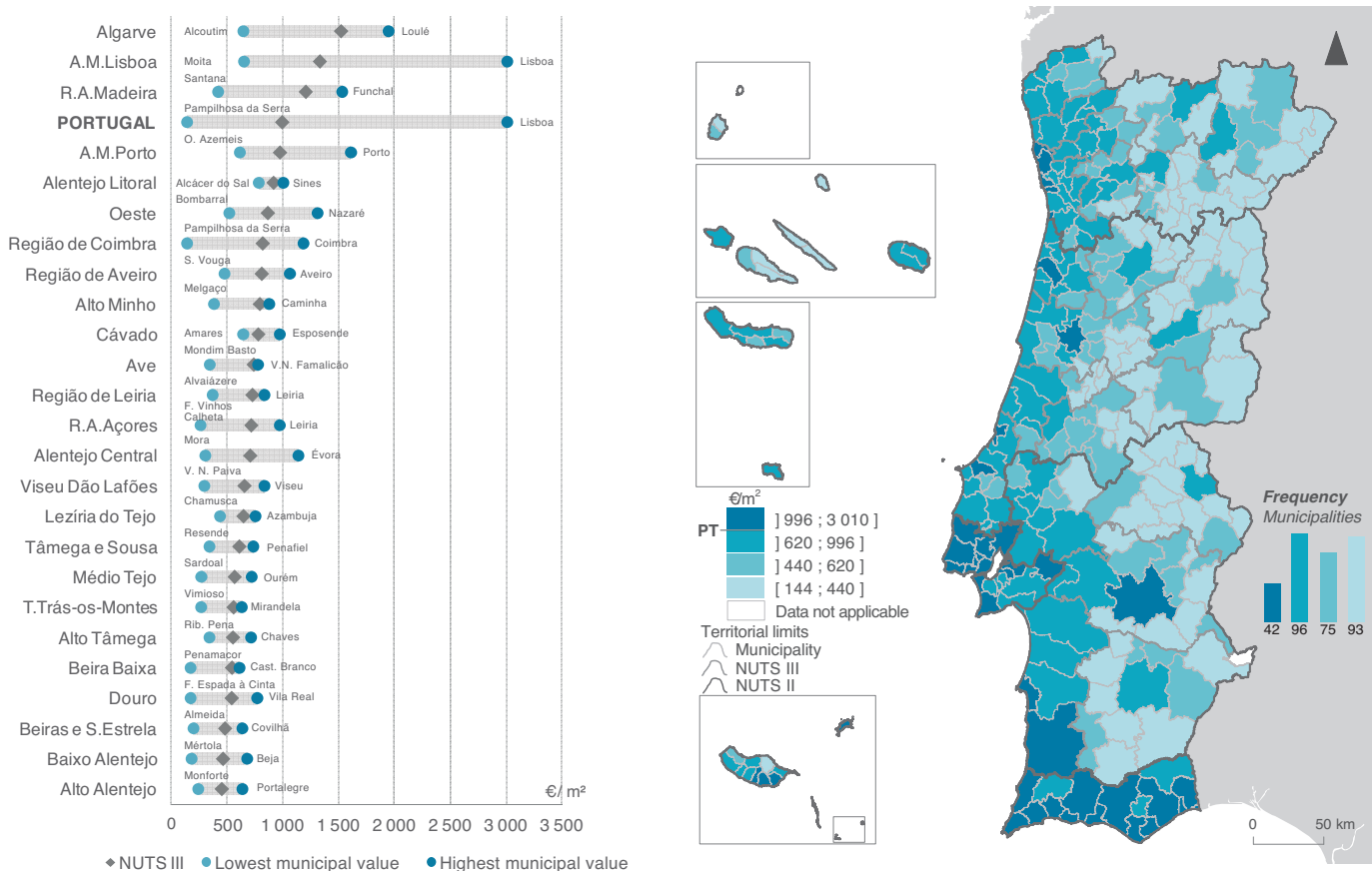
INE (National Statistics Institute) Publishes House Price Statistics at local level for the 4th quarter of 2018

Lisbon (+23.5%) and Porto (+23.3%) recorded the highest year-on-year growth rates among cities with more than 100 thousand inhabitants. Amadora (+20.3%) and Braga (+18.3%). The cities of Vila Nova de Gaia (+14.8%) and Funchal (+10.8%) also recorded annual growth rates above the national average (+6.9%)

In the period under analysis, 42 municipalities presented a median price above the national value, located mostly in the sub-regions of the Algarve (13 in 16 municipalities) and Metropolitan Area of Lisbon (13 in 18). The municipality of Lisbon (3 010 €/m²) recorded the highest median housing sales price of the country. There were also values over 1 500 €/m² in Cascais (2 333 €/m²), Oeiras (2 000 €/m²), Loulé (1 948 €/m²), Lagos (1 787 €/m²), Albufeira (1 709 €/m²), Tavira (1 686 €/m²), Porto (1 612 €/m²), Lagoa (1 538 €/m²), Funchal (1 534 €/m²) and Odivelas (1 523 €/m²), three more municipalities than in the previous quarter.

The Metropolitan Area of Lisbon was the sub-region where there was the broadest range of prices between municipalities (2 356 €/m²): the lowest being in Moita (654 €/m²)

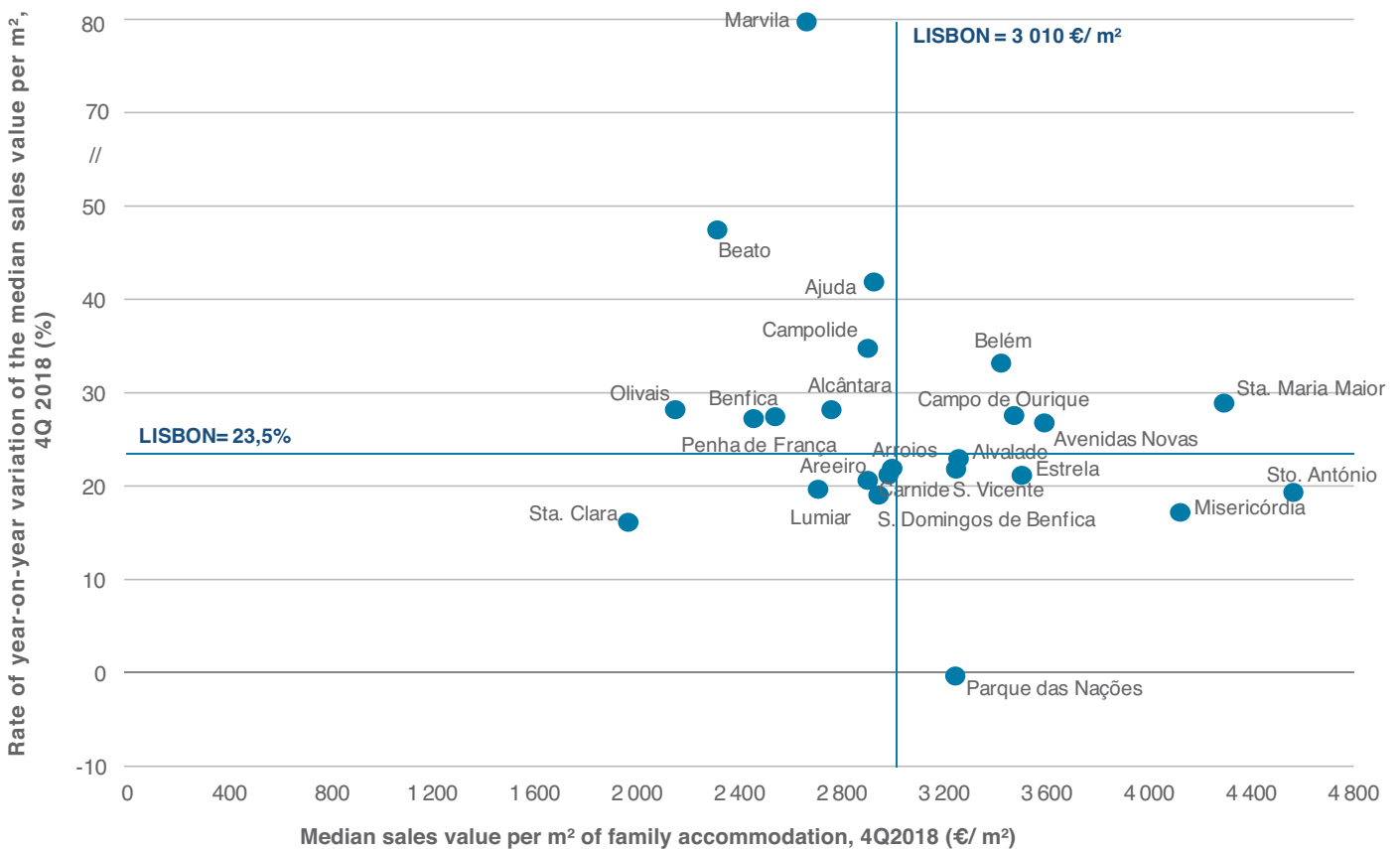
Median sales value per m² of family accommodation, Portugal, NUTS III and municipality, 4Q 2018



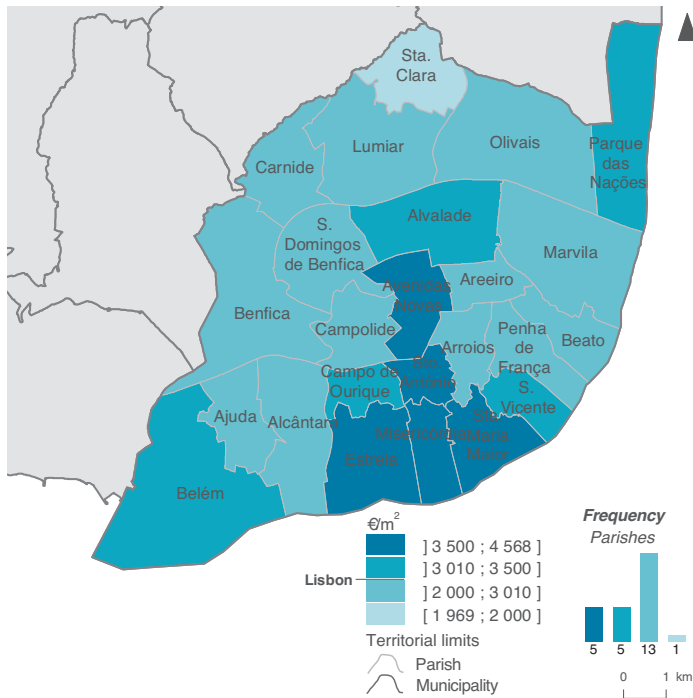
The city of Lisbon recorded the biggest difference between new accommodation prices (3 996 €/m²) and existing accommodation prices (2 904 €/m²): 1 092 €/m².

Three of the 24 parishes of Lisbon recorded median sales prices of accommodation of over 4 000 €/m²: Santo António (4 568 €/m²) – the only one in this level of prices in the last quarterly publication for the 3rd quarter of 2018–, Santa Maria Maior (4 297 €/m²) – which includes the area of Castelo and Baixa/Chiado –, Misericórdia (4 126 €/m²) – which includes the area of Bairro Alto and Cais do Sodré. Avenidas Novas and Estrela, maintained medians close to €3,500/m², with Belém and Campo de Ourique coming close to this value. Santa Clara was the parish with the lowest median price (1 969 €/m²). The parish of Parque das Nações was the only one where house prices were down on the same period of the previous year (-0.3%).

Median value and rate of year-on-year variation of the median sales value per m², Lisbon and parishes, 4Q 2018



Median sales value per m², Lisbon and parishes, 4Q 2018



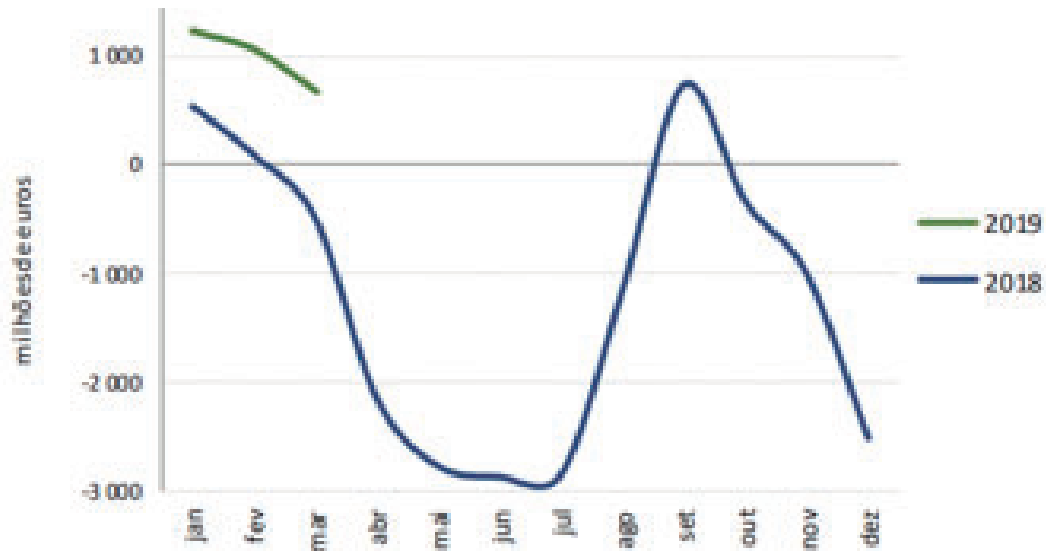
Signs of a slowdown in the Economy, financing conditions continue favourable

Mário Draghi, current President of the ECB, warned about the risks inherent to the slowdown of the economy. The Fed, Federal Reserve System of the United States, admitted both the possibility of raising interest this year and of lowering them, showing uncertainty over the economy. Regarding Brexit, European leaders agreed to postpone the United Kingdom's departure from the European Union until the end of October.

Balance of public accounts positive in the first months and favourable outlook of DBRS led to a new minimum in public debt interest rates

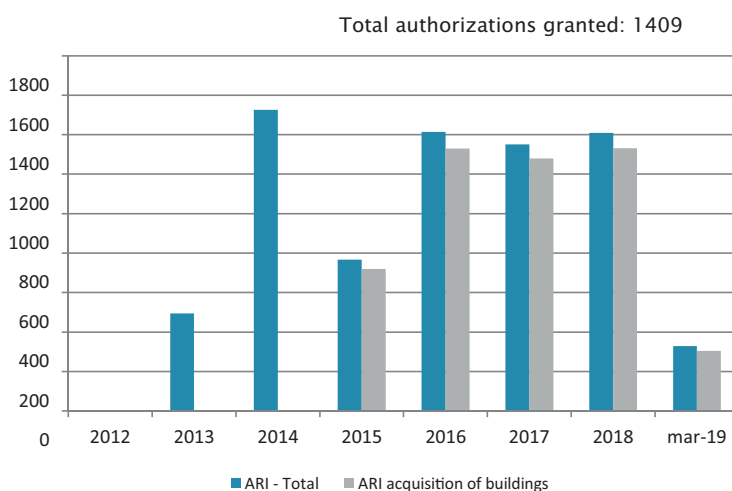
Public Administrations recorded a budgetary surplus of 883.5 million Euros at the end of the month of March 2019, which reflects an improvement of 1 278.7 million Euros compared to the same period of the previous year. Meanwhile, rating agency DBRS maintained the classification of Portuguese sovereign debt in the penultimate investment grade level, 'BBB' but improved the "outlook" to positive. In this scenario, in April Portugal auctioned 10- and 18-year Treasury bonds (OT), with interest falling again to an all-time minimum (1.143%) in the last 10 years.

Overall balance of the Central Administration and of the Social Security



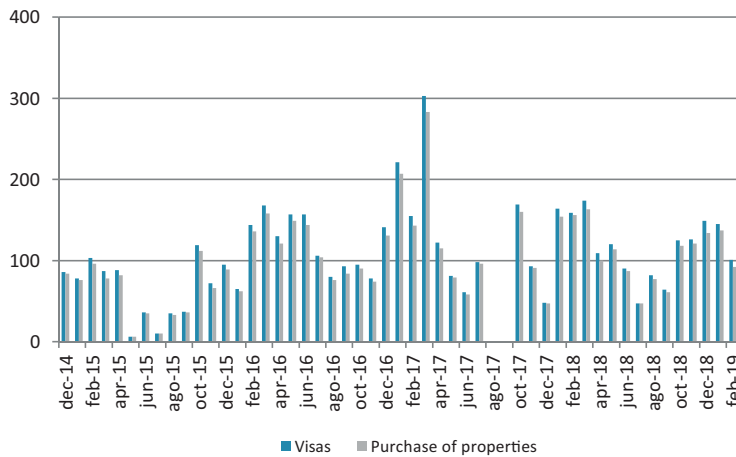
Golden Visas maintain the pace

Residence permits for investments (ARI) - total per year



	ARI (Total)	ARI (Acquisition immovable assets)
2012	2	n.d
2013	494	n.d
2014	1.526	n.d
2015	766	719
2016	1.414	1.329
2017	1.351	1.279
2018	1.409	1.332
2019	329	304

ARI granted - per month and by type



	Visas	Purchase of properties
mar-19	83	75
feb-19	101	92
jan-19	145	137
dec-18	149	134
nov-18	126	121
oct-18	125	118

Former building of the Ministry of Education turned into a student residence

With a total of 600 beds, this project is ready to go ahead with works and comes within the National Plan for Accommodation in Higher Education (PNAES), approved in February by the Executive.

