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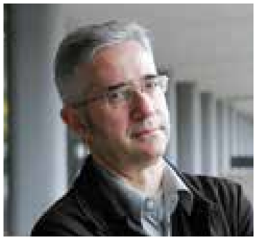
Contents

Presentation



Josep Maria Montaner
Barcelona City Councillor for Housing and Renovation

In the era of data analysis and big data, we have to make the best use of innovations that allow us to employ that data in the development of public policies for city residents. It is the analysis and knowledge of this data which enables us to make the best possible decisions.

One of the 2016-2025 Right to Housing Plan's lines of action is to improve knowledge about the city's housing stock. It is essential to update and obtain high-quality data in order to improve the planning and development of the city's housing policies.

For this reason, among other lines of action, we promoted the Barcelona Metropolitan Housing Observatory, a body in which the City Council, the Generalitat, Barcelona Provincial Council and the Metropolitan Area all participate, and which aims to unify data, synthesise and systemise the available information on housing while producing new data, as well as developing assessment and analysis tasks that are useful for both the Administration and the general public.

Within the framework of normalising data, we have also initiated a new phase in this publication. *Xifres d'Habitatge* not only operates within the context of evaluation and accountability of the Administration's accounts, but also highlights the data that justifies and supports the housing policies that are being carried out in this term of office, policies which aim to guarantee and protect the right to housing.

Housing
Figures

01 Figures for Barcelona

During the first half of 2017, market prices for both rental and purchased accommodation in Barcelona city continued to rise. At the same time, Barcelona City Council's actions to tackle the emergency housing situations inherited from the post-economic crisis period and the production of new affordable-housing stock, established in the 2016-2025 Right to Housing Plan, were reinforced.

Regarding the city's housing market, the recovery of housing market activity continued during the first half of 2017, with a notable increase in rental and purchasing operations in Barcelona, in spite of the continuing price rises mentioned above. Meanwhile, the construction of residential buildings continued to recover, with the highest figures since 2008.

More specifically, during the first half of 2017 in Barcelona city, there were 8,557 purchasing operations, of which 589 (6.8%) were newly-built and 7,971 (93.2%) second-hand properties. Purchasing operations increased for eight consecutive six-month periods, after one of the lowest figures in the series was recorded in the first half of 2013 (4,216 transactions). It should be remembered that the highest value of the series was in the first half of 2006, when 12,294 operations were registered.

Regarding the type of buyer, the most numerous purchasing operations in the first half of 2017 were those carried out by Spanish natural persons (5,453), followed by those made by legal persons (1,799) and lastly, those carried out by foreign natural persons (1,328). All three types of buyer increased during the second half of 2017, with an increase of 25.2% for Spanish natural persons, 21.9% for foreign natural persons and 14% for legal persons.

Carles Donat
Head of Projects for the Barcelona Metropolitan Housing Observatory (O-HB)

One of the main consequences of the increase in the number of natural-person buyers is the increase in the number of mortgages. During the first half of 2017, 5,748 mortgages were registered, an increase of 28.3% over the previous six months. The average mortgage amount was €187,220, which was 3.7% higher, while the average mortgage length was 270 months, 3.4% more than for the previous six months.

In the rental market, there were 23,240 contracts registered, which is the highest figure since data has been available. However, it must be remembered that with the available statistics it is not possible to differentiate between newly-signed contracts and renewals. Therefore, these figures could be significantly affected by contracts signed three years ago, which, in accordance with the latest modification to the Urban Rental Law, would be entering their renewal period. In any event, the vitality of the rental market is quite clear. For example, the 23,240 contracts registered in the first half of 2017 more than double the number signed in the first half of 2006 (11,976), at the end of the last property boom.

Regarding prices, in the first half of 2017 the average price for a new dwelling in Barcelona was €4,134/constructed m², €3,535/constructed m² for second-hand dwellings, and €13.21/constructed m² for rental dwellings per month. This means that, based on the lowest price registered in the first half of 2014, there was an accumulated increase of 32.2% for second-hand dwellings and 29.2% in the rental sector.

The growth in analysed housing-market indicators can also be extended to residential construction. In the first half of 2017, permits to build 1,453 dwellings were issued, the highest value for the first six months of the year since 2008, when 1,615 licences were issued. This means four years of accumulated growth in construction since the lowest value in the first half of 2013, when only 375 licences to build dwellings were issued.

In terms of monitoring policies, it must be remembered that the information presented is structured in accordance with the strategic lines of the 2016-2025 Right to Housing Plan. During the first six months of 2017, the strategic line concerning 'emergency housing and residential inclusion' foresaw an increase in services linked to this strategic line, compared to the annual figure for 2016. Specifically, during the first half of 2017, there were 143,193 in-person interviews and 7,322 legal-advice consultations at the Network of Housing Offices, compared to 222,271 interviews and 9,766 legal advice consultations during the whole of 2016. There were also 795 mediations related to rental problems and 207 intermediation processes related to mortgage debt. Regarding evictions, 1,246 dwelling units were assisted, compared with 1,574 in the whole of 2016.

In the first half of 2017, there were 1,926 dwellings in the project phase, 294 under construction and 250 completed dwellings

As part of the 'proper use of housing' strategic line, the number of dwelling units listed in the Social-Housing Applicants Register was 34,081, and 7,517 new applications were registered during the first half of 2017. Regarding the allocation of social housing, 14 newly-built dwellings, 82 second-hand dwellings and 123 emergency dwellings were allocated.

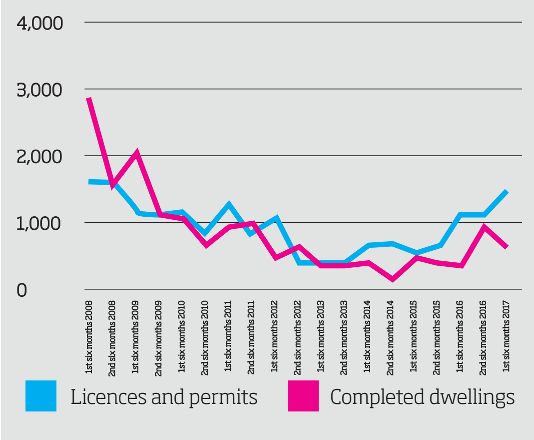
The 'expanding the affordable-housing stock' strategic line also maintained its efforts to produce new housing. In this sense, in the first half of 2017, there were 1,926 projected dwellings, an increase of 600 dwellings in one six-month period, 294 under construction and 250 completed dwellings, compared to the 547 under construction for the previous year. Regarding the developments offered by delegated operators, in the first half of 2017 there were 72 dwellings under construction and 106 in the project phase. Regarding social housing, there were 621 social-housing dwellings under construction in the first half of 2017. Meanwhile, 80 dwellings were acquired, so that the total number of acquisitions since 2016 was 258 dwellings, and 99 private dwellings were acquired, with a total number of 924 dwellings with existing contracts in the Rented Housing Bureau and the municipal rental programme.

Lastly, in the strategic line focusing on 'renovation', subsidies were awarded to 4,959 dwellings in the first half of 2017, 4,916 of which were allocated to the renovation of communal elements and 43 to dwelling interiors. Altogether, the renovation subsidies involved a total investment of €23.1 million, an increase which triples the investment made in 2016, of which €8.8 million were public subsidies.

CONSTRUCTION AND PROPERTY MARKET (1/2)	2016	2017	
	Annual	Annual	Variation six-monthly
A. Construction			
Planned dwellings (major-works licences)[1] (u.)	1,111	1,453	30.8%
Planned dwellings/1,000 inhabitants (u.)	0.69	0.9	30.8%
Dwellings initiated (approved) (u.)	578	824	42.6%
Completed dwellings (end-of-work certificate) (u.)	942	632	-32.9%
Completed dwellings/1,000 inhabitants (u.)	0.59	0.39	-33.4%
B. Market			
Newly-constructed dwellings			
Average price/constructed m² (Registrars) (€/m²)	3,901	4,134	6.0%
Average price/constructed m² (Valuation) (€/m²)	3,405	3,648	7.1%
Average constructed surface area (Registrars) (m²)	87.4	99.6	13.9%
Second-hand dwellings			
Average price/constructed m² (Valuation) (€/m²)	2,771	2,837	2.4%
Average price/constructed m² (Idealista) (€/m²)	3,773	4,188	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	3,698	4,126	11.6%
Average price/constructed m² (Registrars) (€/m²)	3,231	3,535	9.4%
Average constructed surface area (Registrars) (m²)	78.9	80.3	1.7%
Purchases [2]			
Purchases of newly-constructed dwellings (u.)	472	586	24.2%
Purchases of second-hand dwellings (u.)	6,529	7,971	22.1%
Total purchases (u.)	7,001	8,557	22.2%
Purchases according to type of buyer			
Natural person, Spanish nationality (u.)	4,356	5,453	25.2%
Natural person, foreign nationality (u.)	1,089	1,328	21.9%
Legal person (u.)	1,578	1,799	14.0%

1. Includes newly-built dwellings and renovated and extended dwellings
2. Data for the last period are provisional.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



There was an increase in works licences in the first half of 2017. Specifically, 1,453 works licences were issued, 30.8% more than in the previous six months. 632 dwellings were completed, 32.9% fewer than in the previous six months.

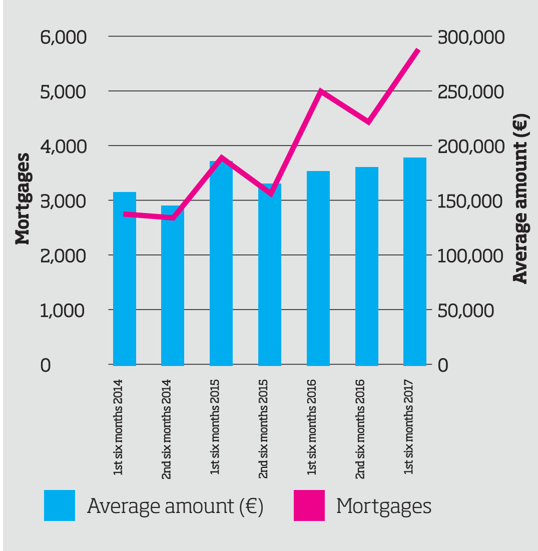
Regarding the number of dwellings requested, in the first six months of 2017, 8,557 purchasing operations were carried out, which is 22.2% more than the previous six months. Most of them (7,971) were second-hand dwellings, which is a growth of 22.1% over the previous six months. There were also 586 transactions for newly-built dwellings, which is 24.2% higher than for the previous six months.

Regarding average prices, there was a notable increase in all segments in the first half of 2017. Compared to the second half of 2016, the average price for newly-built dwellings rose by between 6 and 7.1%. In the second-hand market, the average price rose by between 2.4 and 11.6%, depending on the source.

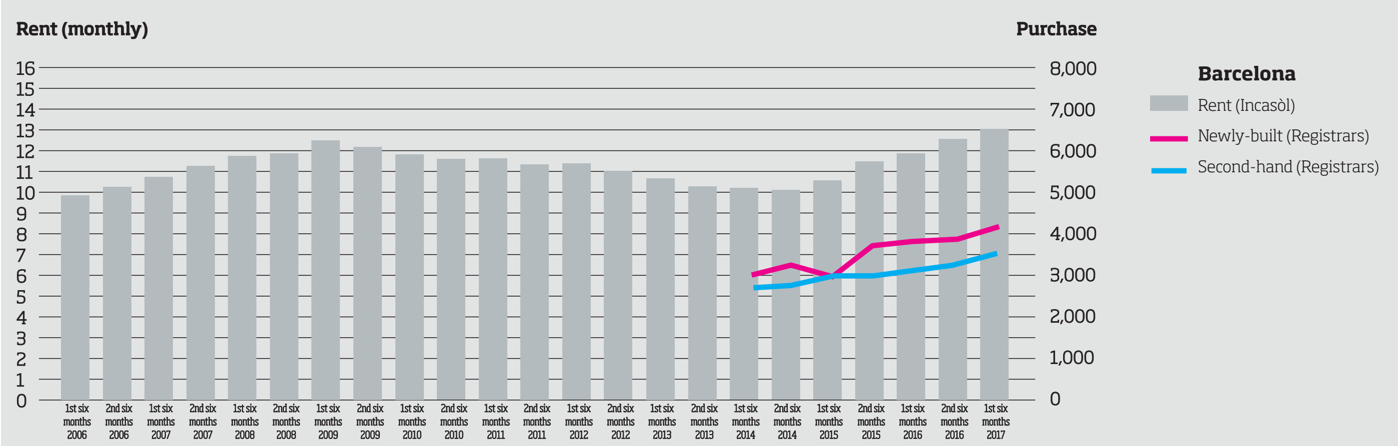
CONSTRUCTION AND PROPERTY MARKET (2/2)	2016	2017	
	Annual	Annual	Variation six-monthly
B. Market (continued)			
Rented dwellings			
New contracts (Incasòl) (u.)	21,986	23,240	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.57	13.21	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	17.62	17.95	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.31	15.13	5.7%
Average constructed surface area (Incasòl) (m²)	70.7	69.9	-1.1%
C. Mortgages			
Registered mortgages (u.)	4,479	5,748	28.3%
Average amount of mortgage (€)	180,486	187,220	3.7%
Average loan period (months)	261	270	3.4%
D. Effort for entering the market			
Purchase of new property (mortgage/disposable household income[1]) (%)	34.0		
Purchase of second-hand property (mortgage/disposable household income[1]) (%)	28.4	-	-
Rental (rental/RFD[1]) (%)	18.8	-	-

1. Disposable household income.

REGISTERED MORTGAGES AND AVERAGE AMOUNT (€)



AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



MONITORING POLICIES (1/3)	2016	2017	2016-2025
	Annual	First six-month period	Accumulated
A. Housing emergency and residential inclusion			
Subsidies from social-rent fund[1] (u.)	1.021	-	1.021
Subsidies for accommodation and maintenance [2] (u.)	12,519	-	12,519
Network of Barcelona Housing Offices (OH)			
In-person interviews (u.)	222,271	143,193	365,464
Legal-advice consultations (u.)	9,766	7,322	17,088
Mediations carried out			
Mediations relating to rent (u.)	1,087	795	1,882
Intermediation processes (Ofideute) (u.)	380	207	587
Evictions.			
Dwelling units assisted[3] (u.)	1,574	1,246	2,820
Resolved cases (u.)	769	-	769
Attending to homeless people			
Persons given accommodation[4] (u.)	3,061	-	-
'Housing First' programme (u.)	65	-	-
B. Proper use of housing			
Actions relating to HUTS (tourist-use housing)[5]			
Proceedings started (u.)	4,341		4,341
Activities halted (u.)	1.289	-	1.289
Disciplinary proceedings (u.)	1.993	-	1.993
Register of Social Housing Applicants			
Number of dwelling units registered (u.)	30,637	34,081	-
Number of new applications (u.)	12,060	7,517	-
Adjudications			
Newly-constructed dwellings[6] (u.)	190	14	204
Second adjudications[6] (u.)	245	82	327
Emergency housing (u.)	363	123	486

1. Includes rent and debt.
2. This includes rent and maintenance subsidies (mainly community expenses, household appliances, furniture and furnishings, repairs and/or renovations, deep cleaning and utility supplies).
3. Dwelling units threatened by eviction assisted by the Unit Against Residential Exclusion (UCER).
4. People assisted for accommodation resources. Includes homeless people who are given accommodation. Does not include people on the 'Housing First' programme.
5. Tourist dwellings.
6. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling. This also includes the procedures closed with a rejection, abandonment or withdrawal.

In the rental market, 23,240 mortgages were registered in the first half of 2017, an increase of 5.7% over the previous six months. Prices increased by between 1.9 and 5.7%, depending on the source.

Regarding mortgage data, 5,748 purchasing operations were registered in the first six months of 2017, which is 28.3% more than for the previous six months. The average mortgage was €187,220, which is 3.7% higher, while the mortgage length was 270 months.

During the first half of 2017, in the field of dealing with housing emergencies and residential inclusion, the Network of Housing Offices carried out 143,193 in-person interviews and 7,322 legal-advice consultations. There were also 795 mediations related to rental problems and 207 intermediation processes related to mortgage debt. Regarding evictions, 1,246 dwelling units were assisted.

The number of dwelling units listed in the Register for Social Housing Applicants was 34,081. There were 7,517 new applications in the first six months of 2017. Regarding the allocation of social housing, 14 newly-built dwellings, 82 second-hand dwellings and 123 emergency dwellings were allocated.

MONITORING POLICIES (2/3)	2016	2017	2016-2025
	Annual	First six-month period	Accumulated
C. Increasing the stock of affordable housing			
Definitively approved planning			
Homes (m²)	32,322	-	32,322
Free-market dwellings (u.)	245	-	245
Social housing (u.)	159	-	159
Public rented housing (u.)	0	–	0
Definitively approved reparcelling			
Homes (m²)	20,204	–	20,204
Free-market dwellings (u.)	208	–	208
Social housing (u.)	34	–	34
Public rented housing (u.)	0	–	0
Dwellings initiated and under construction			
Licences and permits for social housing (u.)	339	–	339
Social housing/total (licences) (%)	23.6	–	-
Social housing under construction (u.)	982	621	1,603
Completed dwellings			
Completed social-housing dwellings (u.)	362	–	362
Social housing/total (completed) (%)	28.0	–	28.0
Purchase of dwellings and buildings			
Dwellings acquired[1] (u.)	178	80	258
Transferred private housing			
Dwellings transferred[2] (u.)	185	99	284
Dwellings with existing contracts[3] (u.)	860	924	1,784
IMHAB activity[4]			
Dwellings in project phase[5] (u.)	1,217	1,926	3,143
Dwellings under construction (u.)	547	294	841
Completed dwellings (u.)	0	250	250
Rental dwellings and surface rights: management (u.)	7.386	–	7.386
Developments by delegated operators			
Dwellings in project phase[5] (u.)	139	106	245
Dwellings under construction (u.)	39	72	111
Completed dwellings (u.)	0	0	0

1. Includes the purchase of entire properties, detached dwellings and acquisition of usufruct for eight years, through agreements with financial organisations.
2. Private dwellings transferred to the public rental market through the Rented Housing Bureau and the municipal licensed-use programme.
3. Private dwellings that have existing contracts with the Rented Housing Bureau and the municipal licensed-use programme.
4. Data at the end of the period.
5. Includes dwellings that at the end of the period are between the project tender and the works tender (the project tender has been published but the work has not started yet).

As part of the strategic line focused on expanding the affordable housing stock, during the first half of 2017 there were 621 social housing dwellings under construction and 80 dwellings had been acquired, so that acquisitions since 2016 reached a total of 258 dwellings. 99 private dwellings were acquired through transfer and there were 924 dwellings that had existing contracts with the Rented Housing Bureau and the municipal rental programme.

Regarding the activities of the Barcelona Municipal Housing and Renovation Institute (IMHAB), in the first half of 2017, there were 1,926 dwellings in the project phase, 294 under construction and 250 completed dwellings. Regarding the developments offered by delegated operators, in the first half of 2017 there were 72 dwellings under construction and 106 in the project phase.

MONITORING POLICIES (3/3)	2016	2017	2016-2025
	Annual	First six-month period	Accumulated
C. Increasing the stock of affordable housing (continued)			
Subsidies for housing payments[1]			
Approved subsidies (u.)	10,648	-	10,648
Amount of public subsidies (thousands of €)	24,507	-	24,507
D. Renovation			
Renovation licences			
Major construction work (u.)	654	-	654
Minor construction work (u.)	9,791	-	9,791
Renovation subsidies (work on communal elements)			0
Dwellings (u.)	12,272	4,916	17,188
Public subsidies (thousands of €)	25,098	8,516	33,614
Total investment (thousands of €)	71,594	22,874	94,468
Renovation subsidies (community agreements)[2]			
Buildings (u.)	-	-	-
Dwellings (u.)	-	-	-
Public subsidies (thousands of €)	-	-	-
Total investment (thousands of €)	-	-	-
Renovation subsidies (dwelling interiors)			
Dwellings (u.)	65	43	108
Public subsidies (thousands of €)	333	301	634
Total investment (thousands of €)	411	312	723
Total renovation subsidies			
Dwellings (u.)	12,337	4,959	17,296
Public subsidies (thousands of €)	25,431	8,817	34,248
Total investment (thousands of €)	72,005	23,186	95,191
Accessibility subsidies[3]			
Public subsidies (thousands of €)	5,681	-	5,681
Total investment (thousands of €)	12.519	-	12.519

1. Includes the programmes: 'Fair rent', subsidies of special urgency, basic emancipation income, subsidies for paying rent, Barcelona Social Housing Council (CHB) subsidies for paying rent, subsidies for senior citizens in public rented housing, subsidies for paying the deposit and the first month's rent.
2. Agreements signed with owner communities to facilitate the renovation of residential buildings.
3. These correspond to all the subsidies allocated to accessibility improvements, whether for lift installations or the removal of architectural barriers in local-resident communities.

As part of the strategic line focusing on renovation, subsidies were awarded to 4,959 dwellings in the first half of 2017, 4,916 of which were allocated to the renovation of communal elements and 43 to dwelling interiors.

Altogether, the renovation subsidies involved a total investment of €23.1 million, €8.8 million of which were public subsidies.

02 Figures by district

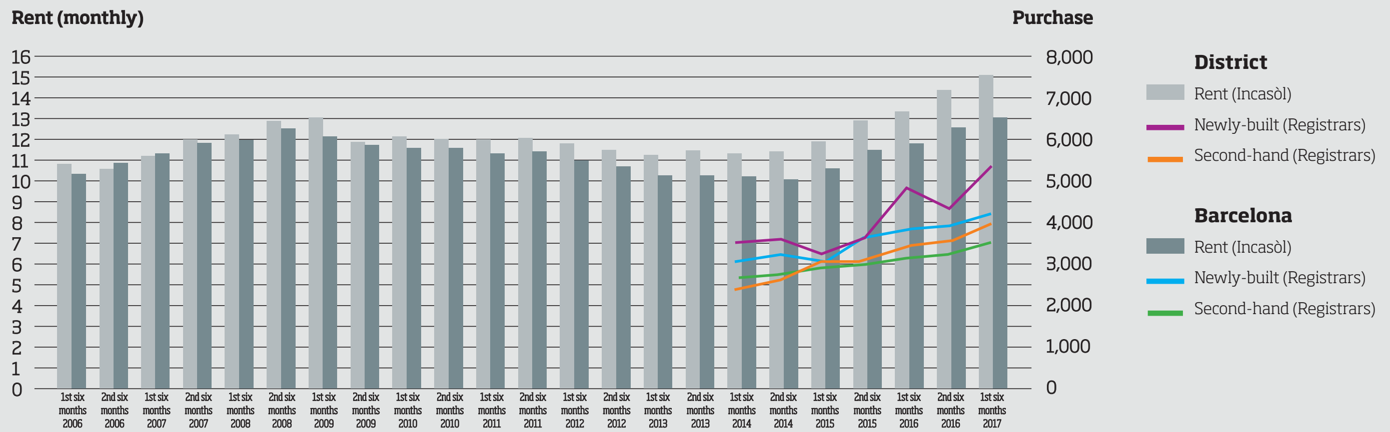
PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly period	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,357	5,386	23.6%	5.8%
Average constructed surface area (Registrars) (m²)	86.4	88.7	2.7%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,104	4,500	9.6%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	4,137	4,503	8.8%	11.6%
Average price/constructed m² (Registrars) (€/m²)	3,568	3,975	11.4%	9.4%
Average constructed surface area (Registrars) (€m²)	69.7	68.6	-1.6%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,239	2,459	9.8%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	14.38	15.14	5.3%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	19.47	20.37	4.6%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	16.04	16.41	2.3%	5.7%
Average constructed surface area (Incasòl) (m²)	60.7	59.7	-1.7%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	45.3	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	29.4	-	-	
Rental (rental/disposable household income[1]) (%)	19.6	-	-	-

1. Disposable household income.

In the first half of 2017, the average price of second-hand housing in Ciutat Vella increased by between 8.8 and 11.4%, depending on the source, and the average rental price increased by between 2.3% and 5.3%. In accordance with Incasol data, this is the city district with the highest rental prices (15.14 €/m²/month).

If the prices of the registered operations are taken into account, from the first half of 2014, when the lowest point in Ciutat Vella was reached, the average price in the segment for purchasing second-hand properties increased by 64.4%, and the rental price by 33.6%.

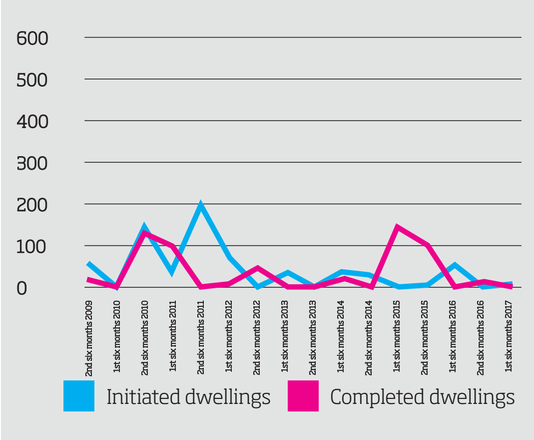
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



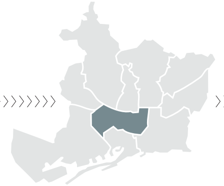
CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	196	182
Planned dwellings/1,000 inhabitants (u.)	2.0	1.8
Dwellings initiated (approved) (u.)	47	5
Completed dwellings (u.)	4	0
Completed dwellings/1,000 inhabitants (u.)	0.0	0.0
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	37	-
Adjudications[1]		
Newly-constructed dwellings (u.)	100	14
Second adjudications (u.)	14	6
Renovation subsidies[2]		
Dwellings (u.)	949	404
Public subsidies (thousands of €)	2,202	909
Total investment (thousands of €)	6,417	2,495

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



In the first half of 2017, 182 major-construction licences were issued in Ciutat Vella. Regarding the allocation of social housing, 14 newly-built dwellings and six second-adjudication dwellings were allocated. Regarding renovation, 404 dwellings benefited from public subsidies.



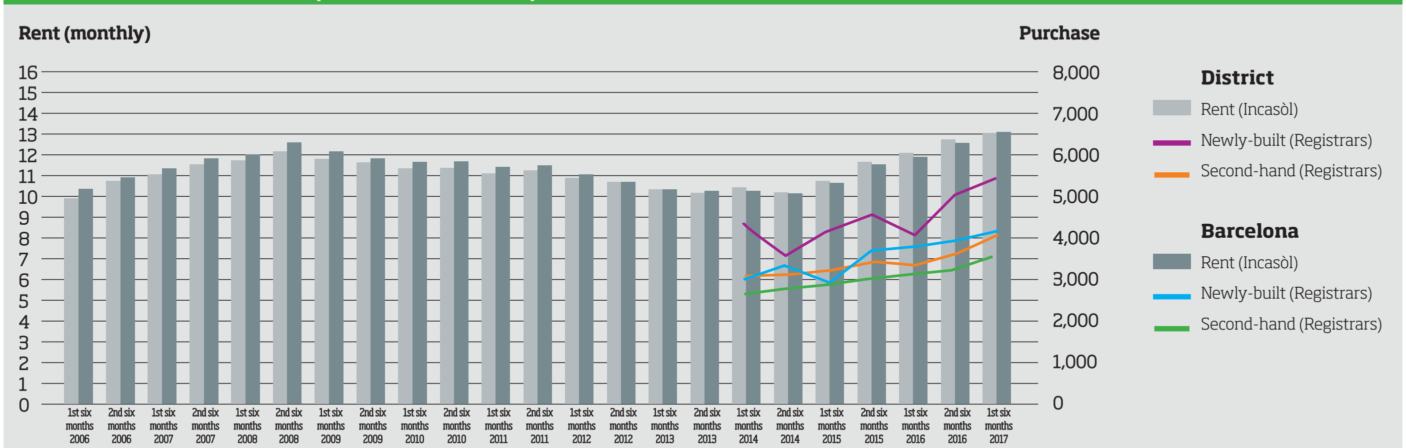
PROPERTY MARKET	2016	2017		
	Second six-month period	First six-months period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	5,029	5,401	7.4%	5.8%
Average constructed surface area (Registrars) (m²)	87.3	91.8	5.1%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,443	5,027	13.2%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	4,362	4,950	13.5%	11.6%
Average price/constructed m² (Registrars) (€/m²)	3,589	4,060	13.1%	9.4%
Average constructed surface area (Registrars) (€m²)	91.0	86.7	-4.7%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,535	4,583	1.1%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.70	13.02	2.6%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	18.81	18.85	0.2%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.90	15.66	5.1%	5.7%
Average constructed surface area (Incasòl) (m²)	79.6	79.4	-0.3%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	32.7	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	29.7	-	-	
Rental (rental/disposable household income[1]) (%)	18.7	-	-	-

1. Disposable household income.

The Eixample is at the top end for purchasing prices in the city (€4,060/m² for second-hand dwellings), while the rental segment is in the intermediate band (€13.02/m²/month).

Since 2014, when the lowest average prices were recorded since the property bubble burst, the average price has increased by 32% for the purchasing of second-hand dwellings and by 28.1% for rentals.

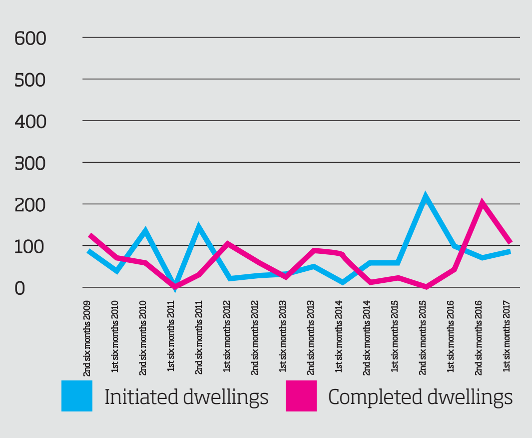
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	373	210
Planned dwellings/1,000 inhabitants (u.)	1.4	0.8
dwellings initiated (approved) (u.)	183	88
Completed dwellings (u.)	239	107
Completed dwellings/1,000 inhabitants (u.)	0.9	0.4
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	0	0
Adjudications[1]		
Newly-constructed dwellings (u.)	0	0
Second adjudications (u.)	9	1
Renovation subsidies[2]		
dwellings (u.)	3,002	1,442
Public subsidies (thousands of €)	4,769	2,260
Total investment (thousands of €)	15,287	6,791

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



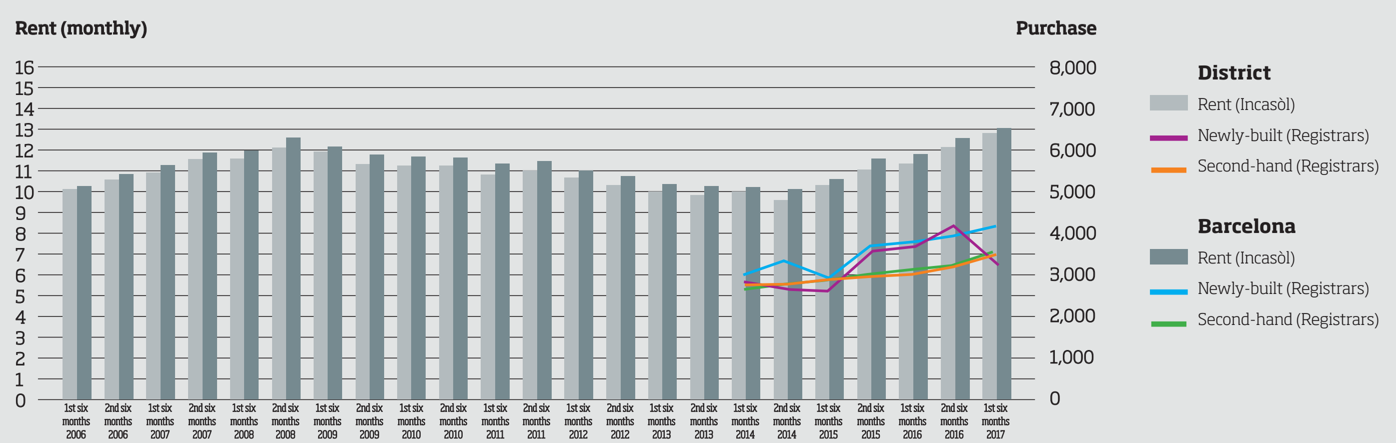
In the first half of 2017, 210 major-construction licences were issued in the Eixample and 107 dwellings were completed. One second-adjudication social-housing dwelling was also adjudicated. In the area of renovation, 1,442 dwellings benefited from the subsidies, for a total amount of €2.2 million.

PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	3,277	-		5.8%
Average constructed surface area (Registrars) (m²)	73.3	65.8	-10.3%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,829	3,237	14.4%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	2,962	3,352	13.2%	11.6%
Average price/constructed m² (Registrars) (€/m²)	2,478	2,952	19.2%	9.4%
Average constructed surface area (Registrars) (€m²)	68.2	70.3	3.1%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,272	2,268	-0.2%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.11	12.50	3.2%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	14.74	14.90	1.1%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	12.79	14.01	9.5%	5.7%
Average constructed surface area (Incasòl) (m²)	62.8	62.9	0.2%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	26.7	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	22.4	-	-	-
Rental (rental/disposable household income[1]) (%)	20.1	-	-	-

1. Disposable household income.

The average housing prices in the district of Sants-Montjuïc are in the intermediate-low range for the city: €2,952/m² for second-hand dwellings and €12.50/m²/month for rentals. Since the second half of 2014, when the lowest prices were registered, until the first half of 2017, the average price for second-hand dwellings rose by 52.5% and the rental price by 27%.

AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)

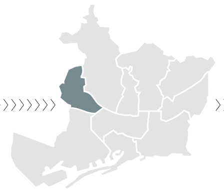


CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	530	62
Planned dwellings/1,000 inhabitants (u.)	2.9	0.3
dwellings initiated (approved) (u.)	222	191
Completed dwellings (u.)	79	223
Completed dwellings/1,000 inhabitants (u.)	0.4	1.2
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	28	-
Adjudications[1]		
Newly-constructed dwellings (u.)	31	0
Second adjudications (u.)	36	15
Renovation subsidies[2]		
dwellings (u.)	1,245	452
Public subsidies (thousands of €)	2,879	1,446
Total investment (thousands of €)	7,355	3,320

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS

In the first half of 2017, 62 major-construction licences were issued in Sants-Montjuïc and 223 dwellings were completed. Fifteen second-adjudication social-housing dwellings were also adjudicated. Lastly, in terms of renovations, 452 dwellings benefited from subsidies, with public grants worth a total of €1.4 million.

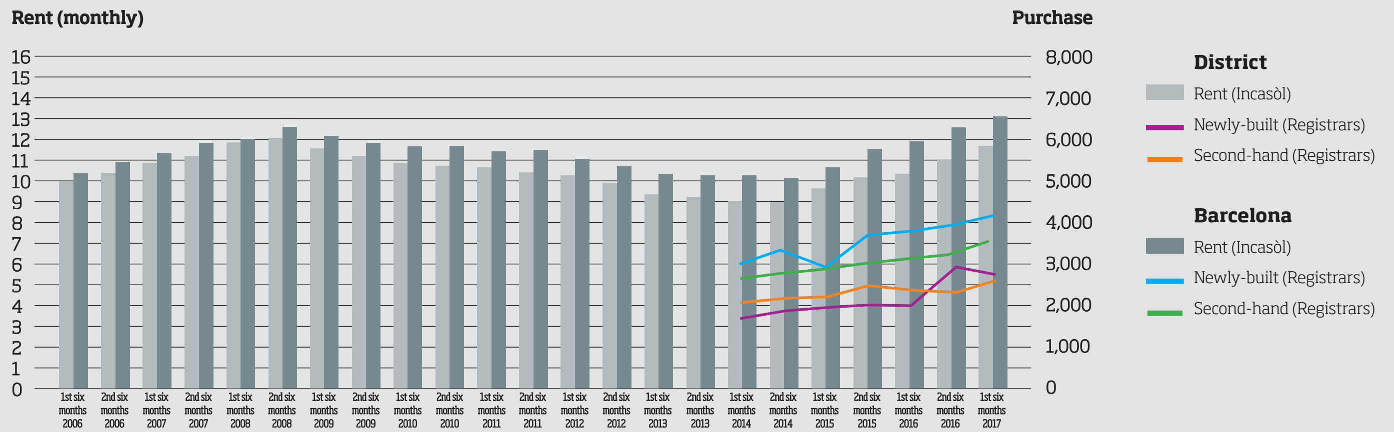


PROPERTY MARKET	2016	2017		
	Second six-month period	First six-months period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,812	7,407	53.9%	5.8%
Average constructed surface area (Registrars) (m²)	102.7	90.3	-12.1%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,644	5,134	10.6%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	4,563	5,039	10.4%	11.6%
Average price/constructed m² (Registrars) (€/m²)	4,055	4,206	3.7%	9.4%
Average constructed surface area (Registrars) (€m²)	89.1	89.1	0.0%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	1,060	969	-8.6%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	13.45	13.85	3.0%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	15.02	15.65	4.2%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	13.76	15.13	10.0%	5.7%
Average constructed surface area (Incasòl) (m²)	79.3	76.2	-3.8%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	35.1	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	25.8	-	-	-
Rental (rental/disposable household income[1]) (%)	16.8		-	-

1. Disposable household income.

Les Corts remains the city district with the second-highest prices for purchasing second-hand dwellings (€4,206/m²). By contrast, the rental segment, with an average price of €13.85/m²/month, is in the intermediate band. Between the first half of 2014, when the lowest prices were registered, and the second half of 2017, the average price for second-hand dwellings rose by 29.9% and the rental price by 25.6%.

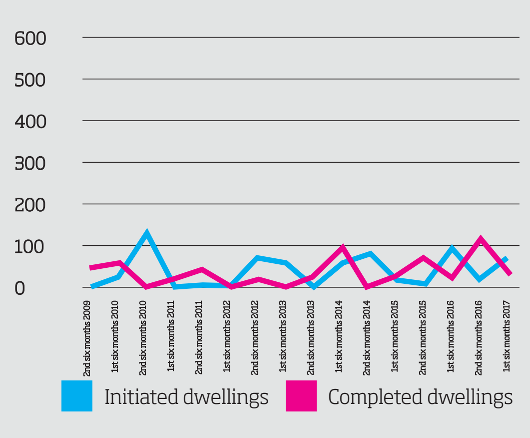
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	71	65
Planned dwellings/1,000 inhabitants (u.)	0.9	0.8
Dwellings initiated (approved) (u.)	109	71
Completed dwellings (u.)	119	28
Completed dwellings/1,000 inhabitants (u.)	1.5	0.3
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	34	-
Adjudications[1]		
Newly-constructed dwellings (u.)	0	0
Second adjudications (u.)	10	2
Renovation subsidies[2]		
Dwellings (u.)	774	269
Public subsidies (thousands of €)	1,069	434
Total investment (thousands of €)	3,979	1,113

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



In the first half of 2017, 65 major-construction licences were issued in Les Corts and 28 dwellings were completed. Two second-adjudication social-housing dwellings were also adjudicated. Lastly, in terms of renovations, 269 residential properties were subsidised, with public grants worth a total of 0.4 million.

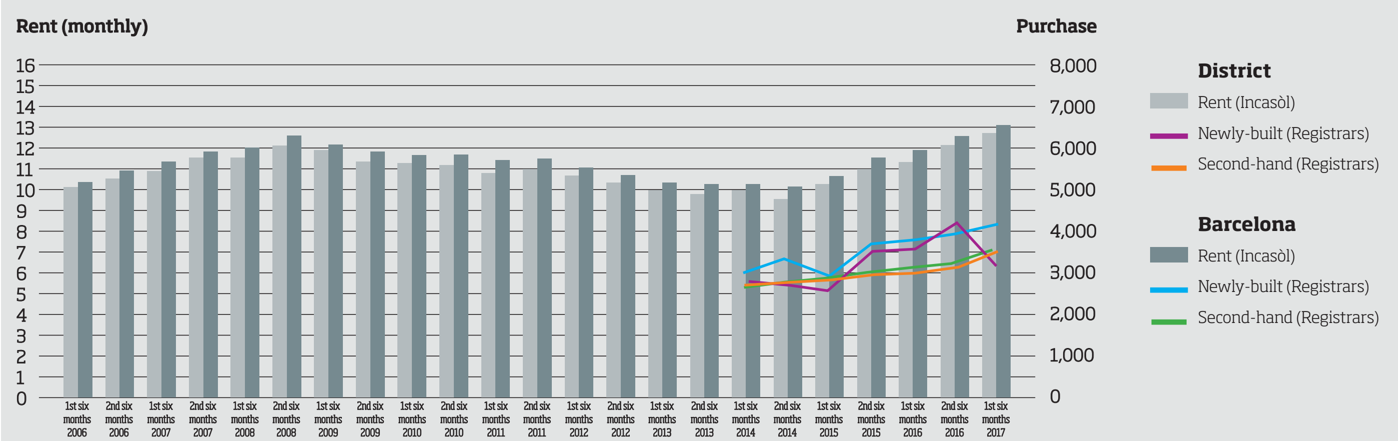
PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,831	4,346	-10.0%	5.8%
Average constructed surface area (Registrars) (m²)	114.3	118.2	3.4%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,752	5,059	6.5%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	4,821	5,200	7.9%	11.6%
Average price/constructed m² (Registrars) (€/m²)	4,324	4,943	14.3%	9.4%
Average constructed surface area (Registrars) (€m²)	114.7	115.6	0.8%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,219	2,186	-1.5%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	14.30	14.89	4.1%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	17.32	17.24	-0.4%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	15.55	16.24	4.4%	5.7%
Average constructed surface area (Incasòl) (m²)	87.9	87.0	-1.0%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/DFI[1]) (%)	30.6	-	-	-
Purchase of second-hand property (mortgage/disposable household income[1]) (%)	27.1	-	-	-
Rental (rental/disposable household income[1]) (%)	13.7		-	-

1. Disposable household income.

In the first six months of 2017, Sarrià - Sant Gervasi was the district with the highest average housing prices in Barcelona city, for the second-hand segment (€4,943/m²). It had the second-highest prices for the rental segment, at €14.89/m²/month. In the second half of 2014, the lowest average prices in the last decade were recorded.

Since then, the average price in the second-hand segment rose by 45.7%, and rental prices increased by 25.4%.

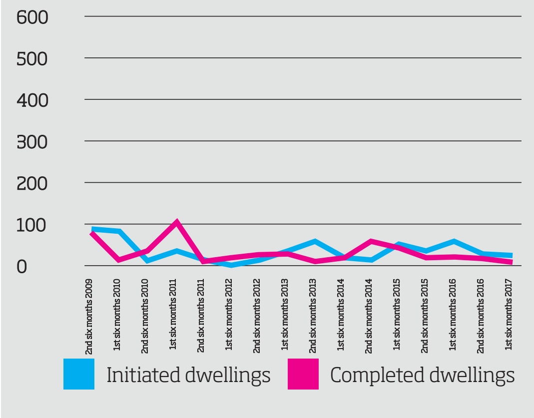
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	248	152
Planned dwellings/1,000 inhabitants (u.)	1.7	1.0
Dwellings initiated (approved) (u.)	85	23
Completed dwellings (u.)	39	6
Completed dwellings/1,000 inhabitants (u.)	0.3	0.0
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	0	0
Adjudications[1]		
Newly-constructed dwellings (u.)	0	0
Second adjudications (u.)	15	1
Renovation subsidies[2]		
Dwellings (u.)	873	431
Public subsidies (thousands of €)	2,134	660
Total investment (thousands of €)	8,279	1,913

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



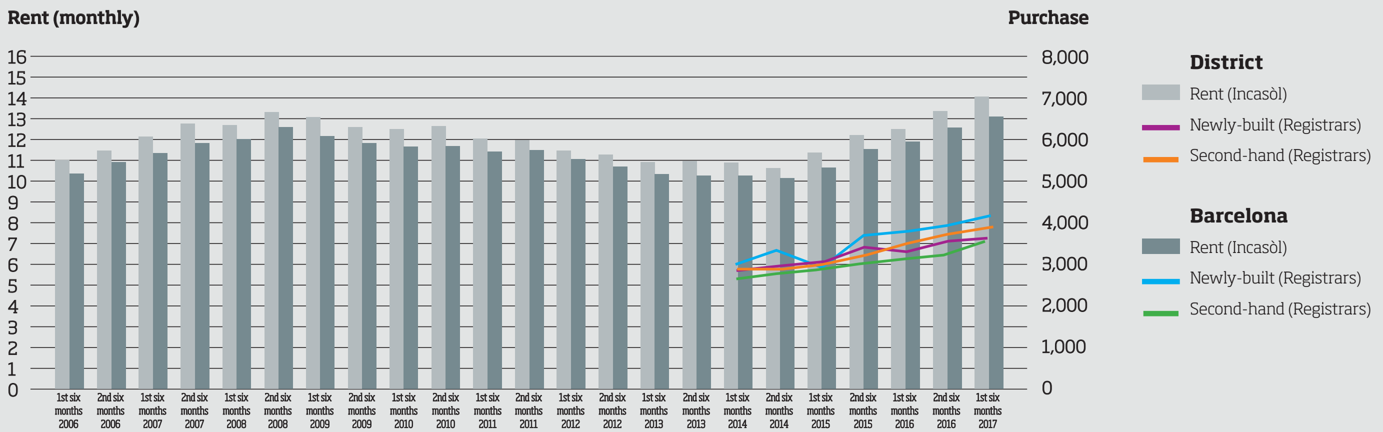
In the first half of 2017, 152 major-construction licences were issued in Sarrià - Sant Gervasi and six dwellings were completed. Regarding the allocation of social housing, one second-adjudication dwelling was allocated. A total of 431 residential properties benefited from renovation subsidies, with a total amount of public grants of 0.6 million.

PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	3,561	3,597	1.0%	5.8%
Average constructed surface area (Registrars) (m²)	95.8	96.0	0.2%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	3,507	3,807	8.5%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	3,647	4,085	12.0%	11.6%
Average price/constructed m² (Registrars) (€/m²)	3,671	3,885	5.8%	9.4%
Average constructed surface area (Registrars) (€m²)	82.7	85.3	3.0%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,118	2,222	4.9%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	13.37	14.11	5.6%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	16.94	17.36	2.4%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	13.75	14.11	2.6%	5.7%
Average constructed surface area (Incasòl) (m²)	65.9	66.1	0.3%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	32.1	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	32.1	-	-	-
Rental (rental/disposable household income[1]) (%)	18.7	-	-	-

1. Disposable household income.

The average price of housing in Gràcia is in the intermediate range for the second-hand segment in the city, at €3,885/m², and it is the district with the third-highest rental prices, at €14.11/m²/month. In the three year period from when the lowest prices were recorded in the second half of 2014 to the first half of 2017, the average price for second-hand dwellings rose by 32.8% and the rental price by 32.5%.

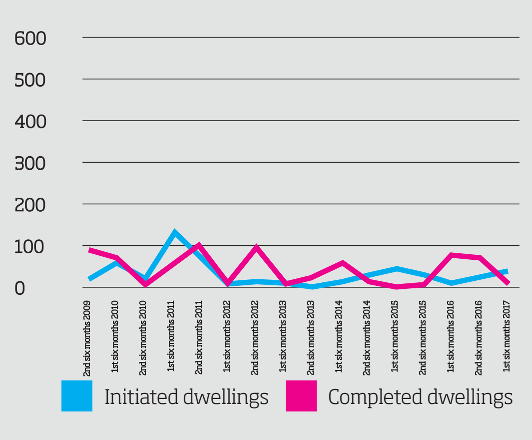
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	185	125
Planned dwellings/1,000 inhabitants (u.)	1.5	1.0
Dwellings initiated (approved) (u.)	30	35
Completed dwellings (u.)	137	5
Completed dwellings/1,000 inhabitants (u.)	1.1	0.0
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	0	0
Adjudications[1]		
Newly-constructed dwellings (u.)	14	0
Second adjudications (u.)	11	2
Renovation subsidies[2]		
Dwellings (u.)	928	458
Public subsidies (thousands of €)	1,411	987
Total investment (thousands of €)	3,987	2,345

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



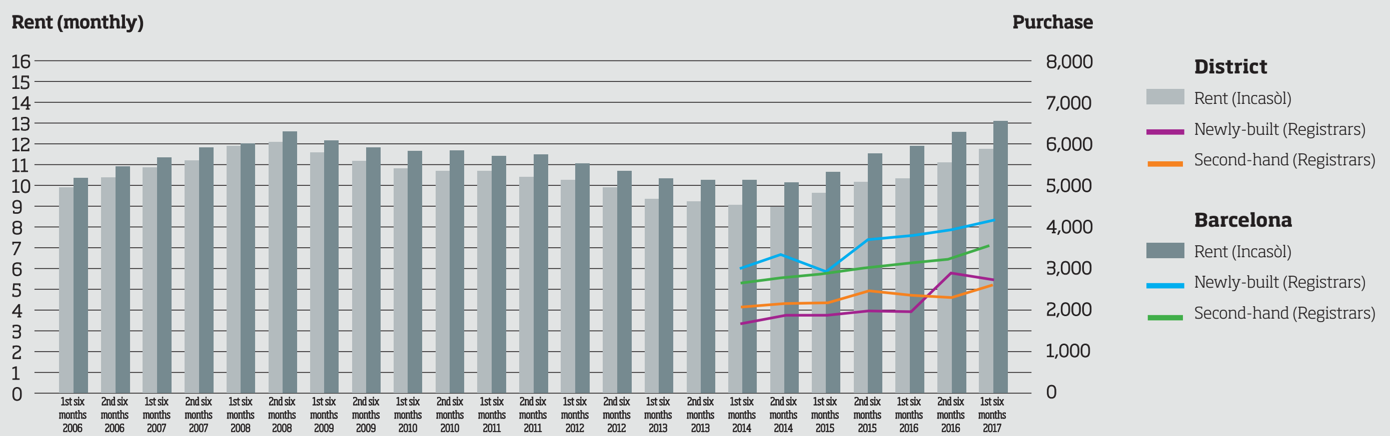
In the first half of 2017, 125 major-construction licences were awarded in Gràcia and five dwellings were completed. Two second-adjudication social-housing dwellings were also adjudicated. In the area of renovation, 458 dwellings benefited from public subsidies, for a total amount of €0.9 million.

PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	2,883	2,680	-7.1%	5.8%
Average constructed surface area (Registrars) (m²)	76.0	81.8	7.7%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,454	2,697	9.9%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	2,635	2,864	8.7%	11.6%
Average price/constructed m² (Registrars) (€/m²)	2,287	2,553	11.7%	9.4%
Average constructed surface area (Registrars) (€m²)	72.1	72.9	1.1%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	1,863	2,005	7.6%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	11.07	11.49	3.8%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	13.13	13.06	-0.5%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	11.38	12.21	7.3%	5.7%
Average constructed surface area (Incasòl) (m²)	63.4	63.1	-0.4%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	23.7	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	22.0	-	-	-
Rental (rental/disposable household income[1]) (%)	19.2	-	-	-

1. Disposable household income.

The district of Horta-Guinardó is at the lower end of average housing prices in Barcelona. €2,553/m² for second-hand dwellings and €11.76/m²/month for rentals. Since the lowest point, recorded in 2014, until the first half of 2017, the average price for second-hand dwellings rose by 27.3%. In the rental market, the average price increase during this period was 30.9%.

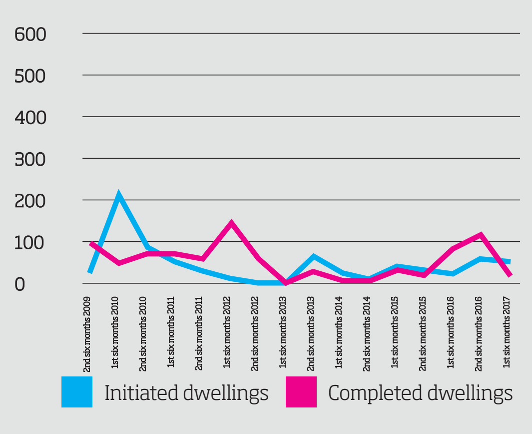
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	172	164
Planned dwellings/1,000 inhabitants (u.)	1.0	1.0
dwellings initiated (approved) (u.)	77	50
Completed dwellings (u.)	200	19
Completed dwellings/1,000 inhabitants (u.)	1.2	0.1
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	0	-
Adjudications[1]		
Newly-constructed dwellings (u.)	32	0
Second adjudications (u.)	34	14
Renovation subsidies[2]		
Dwellings (u.)	1,009	404
Public subsidies (thousands of €)	1,877	565
Total investment (thousands of €)	4,899	1,432

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



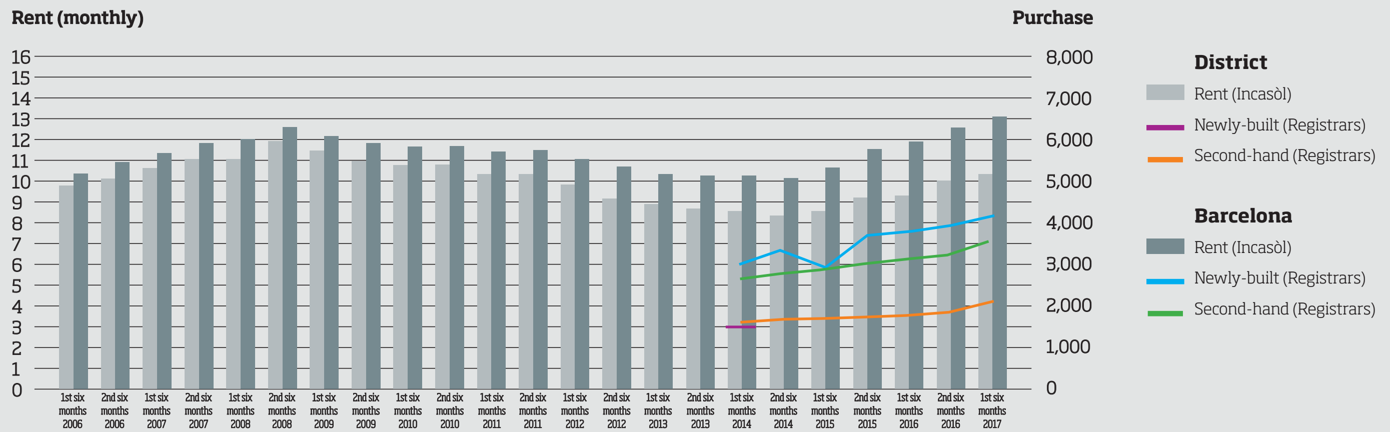
In the first half of 2017, 164 major-construction licences were issued in Horta-Guinardó and 19 dwellings were completed. Fourteen second-adjudication social-housing dwellings were also adjudicated. In terms of renovations, 404 dwellings benefited from subsidies, with public grants worth a total of €1.4 million.

PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	2,186	-		5.8%
Average constructed surface area (Registrars) (m²)	60.0	55.7	-	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	1,897	2,016	6.3%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	1,998	2,119	6.1%	11.6%
Average price/constructed m² (Registrars) (€/m²)	1,859	2,079	11.8%	9.4%
Average constructed surface area (Registrars) (€m²)	63.6	62.8	-1.2%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	1,364	1,500	10.0%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	10.03	10.33	3.0%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	11.42	12.07	5.6%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	10.27	11.03	7.4%	5.7%
Average constructed surface area (Incasòl) (m²)	61.0	61.4	0.5%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	21.4	-	-	-
Purchase of second-hand property (mortgage/disposable household income[1]) (%)	22.1	-	-	-
Rental (rental/disposable household income[1]) (%)	23.4	-	-	-

1. Disposable household income.

Nou Barris remains the district with the lowest average housing prices in the city: €2,079/m² for second-hand dwellings and €10.33/m²/month for rentals. The lowest prices in the last decade were recorded in 2014, and from then until the second half of 2017, there was a 32.1% increase in second-hand dwellings and 24.7% in the rentals segment.

AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)

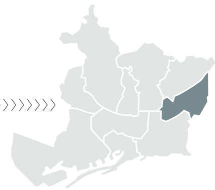


CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	95	23
Planned dwellings/1,000 inhabitants (u.)	0.6	0.1
dwellings initiated (approved) (u.)	79	18
Completed dwellings (u.)	65	9
Completed dwellings/1,000 inhabitants (u.)	0.4	0.1
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	121	.
Adjudications[1]		
Newly-constructed dwellings (u.)	11	0
Second adjudications (u.)	28	13
Renovation subsidies[2]		
Dwellings (u.)	1,683	376
Public subsidies (thousands of €)	6,431	554
Total investment (thousands of €)	14,968	1,261

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS

In the first half of 2017, 23 major-construction licences were issued in Nou Barris and nine dwellings were completed. Thirteen second-adjudication social-housing dwellings were also adjudicated. In terms of renovation, 376 dwellings benefited from a total of €1.2 million of subsidies.

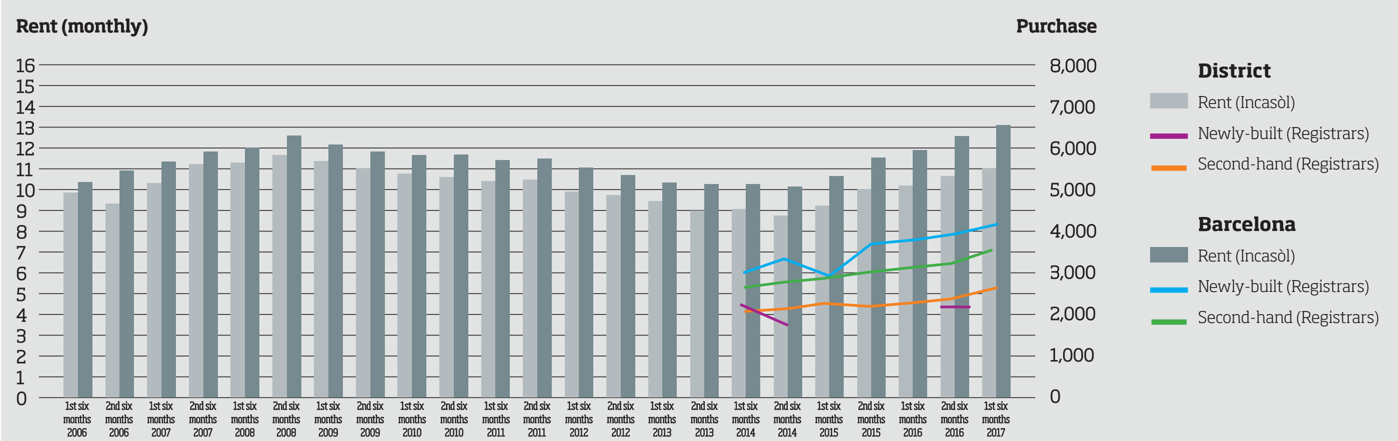


PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	2,186	-		5.8%
Average constructed surface area (Registrars) (m²)	97.3	69.3	-28.8%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,270	2,409	6.1%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	2,448	2,671	9.1%	11.6%
Average price/constructed m² (Registrars) (€/m²)	2,375	2,643	11.3%	9.4%
Average constructed surface area (Registrars) (€m²)	72.5	74.5	2.8%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	1,232	1,453	17.9%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	10.64	10.99	3.2%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	12.91	12.68	-1.8%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	10.91	12.11	11.0%	5.7%
Average constructed surface area (Incasòl) (m²)	65.7	64.7	-1.5%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	29.1	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	23.1	-	-	-
Rental (rental/disposable household income[1]) (%)	20.1	-	-	-

1. Disposable household income.

Regarding averages, Sant Andreu is in the intermediate-low band for housing prices in the city: €3,068/m² for second-hand dwellings and €11,67/m²/month for rentals. In 2014, the average prices reached their lowest levels in the last decade. From then until the first half of 2017, the average price in the second-hand segment rose by 30.8%, and rental prices increased by 26.2%.

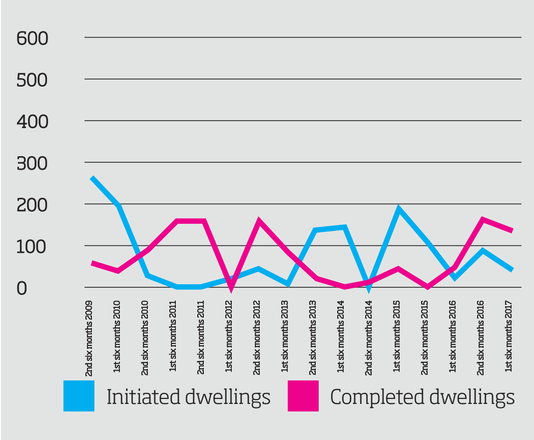
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	90	253
Planned dwellings/1,000 inhabitants (u.)	0.6	1.7
Dwellings initiated (approved) (u.)	102	36
Completed dwellings (u.)	200	130
Completed dwellings/1,000 inhabitants (u.)	1.4	0.9
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	117	-
Adjudications[1]		
Newly-constructed dwellings (u.)	0	0
Second adjudications (u.)	24	11
Renovation subsidies[2]		
Dwellings (u.)	589	292
Public subsidies (thousands of €)	914	500
Total investment (thousands of €)	2,455	1,194

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



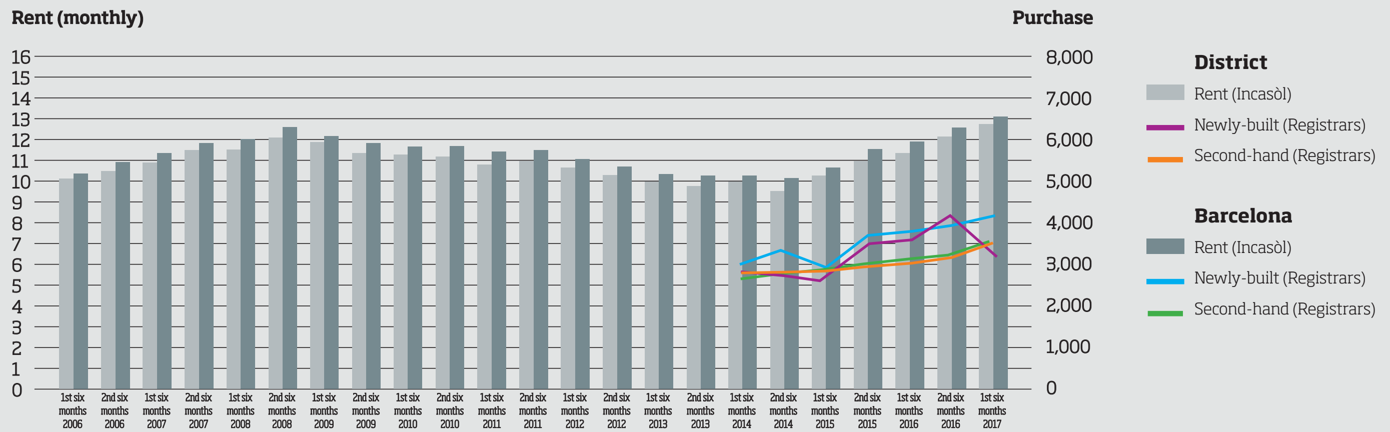
In the first half of 2017, 253 major-construction licences were issued in Sant Andreu and a total of 130 dwellings were completed. Eleven second-adjudication social-housing dwellings were also adjudicated. In the area of renovation, 292 dwellings benefited from the subsidies, for a total amount of €0.5 million.

PROPERTY MARKET	2016	2017		
	Second six-month period	First six-month period	Variation six-monthly	Variation six-monthly Barcelona
Market				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,136	3,167	-23.4%	5.8%
Average constructed surface area (Registrars) (m²)	84.0	121.6	44.8%	13.9%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	3,786	4,184	10.5%	11.0%
Average price/constructed m² (Fotocasa) (€/m²)	3,626	4,039	11.4%	11.6%
Average price/constructed m² (Registrars) (€/m²)	3,132	3,506	11.9%	9.4%
Average constructed surface area (Registrars) (€m²)	76.1	79.7	4.8%	1.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,319	2,623	13.1%	5.7%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.13	12.73	4.9%	5.1%
Average rent/constructed m² (Idealista) (€/m²/month)	17.68	18.92	7.0%	1.9%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.14	15.39	8.8%	5.7%
Average constructed surface area (Incasòl) (m²)	69.5	69.3	-0.3%	-1.1%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[1]) (%)	33.7	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[1]) (%)	28.8	-	-	-
Rental (rental/disposable household income[1]) (%)	20.5	-	-	

1. Disposable household income.

Sant Martí is in the intermediate band of the city's housing-price ranking. €3,506/m² for second-hand dwellings and €12.73/m²/month for rentals. Between 2014, when the lowest prices of the decade were registered, and the first half of 2017, the average price for second-hand dwellings rose by 30.3% and the rental price by 34.4%.

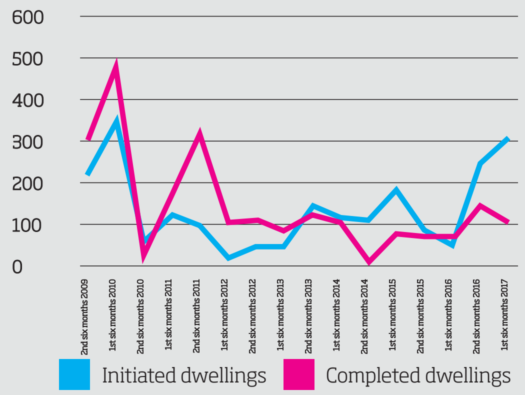
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017
	Annual	First six-month period
Construction		
Planned dwellings (major-works licences) (u.)	1,017	217
Planned dwellings/1,000 inhabitants (u.)	4.3	0.9
Dwellings initiated (approved) (u.)	299	307
Completed dwellings (u.)	209	105
Completed dwellings/1,000 inhabitants (u.)	0.9	0.4
Available social housing		
Social housing/total (licences) (%)	-	-
Licences and permits for social housing (u.)	-	-
Completed social-housing dwellings (u.)	0	-
Adjudications[1]		
Newly-constructed dwellings (u.)	2	0
Second adjudications (u.)	64	17
Renovation subsidies[2]		
Dwellings (u.)	1,285	431
Public subsidies (thousands of €)	1,745	502
Total investment (thousands of €)	4,378	1,322

1. Number of adjudication procedures before the formalisation of the sale or rental contract for the corresponding dwelling.
2. The renovation data corresponds to resolved proceedings.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



In the first half of 2017, 217 major-construction licences were issued in Sant Martí and 105 dwellings were completed. Seventeen second-adjudication social-housing dwellings were also adjudicated. In the area of renovation, 502 dwellings benefited from the subsidies in various programmes, with a total public investment of €1.3 million.

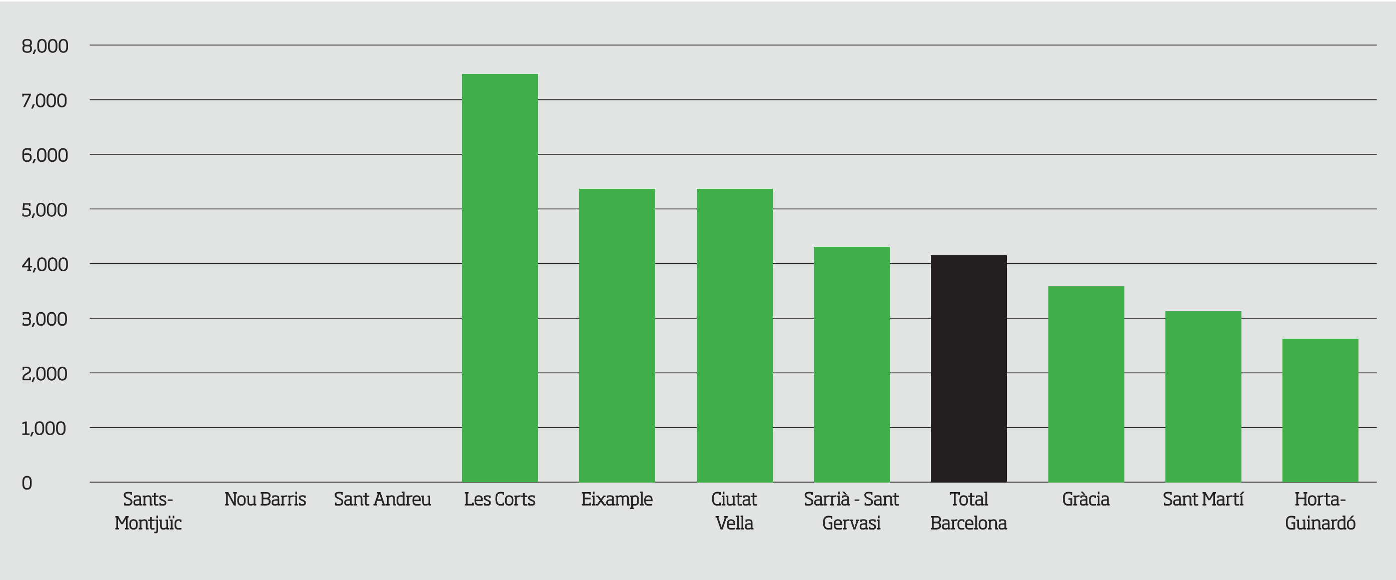
Appendix of tables and graphics

Table 1. Average price of newly-built dwellings. Barcelona and districts. First half of 2014 – first half of 2017. (€/constructed m²)

	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Ciutat Vella	3,492	3,613	3,248	3,632	4,822	4,357	5,386
Eixample	4,317	3,597	4,163	4,533	3,989	5,029	5,401
Sants-Montjuïc	2,949	3,134	2,043	2,751	2,575	3,277	-
Les Corts	3,718	3,644	3,622	6,203	4,932	4,812	7,407
Sarrià - Sant Gervasi	3,587	4,381	3,733	4,214	4,962	4,831	4,346
Gràcia	2,811	2,884	3,034	3,366	3,295	3,561	3,597
Horta-Guinardó	1,667	1,831	1,898	1,956	1,964	2,883	2,680
Nou Barris	1,464	-	-	-	-	-	-
Sant Andreu	2,237	1,742	-	-	-	2,186	-
Sant Martí	2,782	2,702	2,584	3,504	3,576	4,136	3,167
Total Barcelona	**3,024**	**3,242**	**2,939**	**3,622**	**3,811**	**3,901**	**4,134**

Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.

Figure 1. Average price of newly-built dwellings. Barcelona and districts. First half of 2017. (€/constructed m²)



Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.

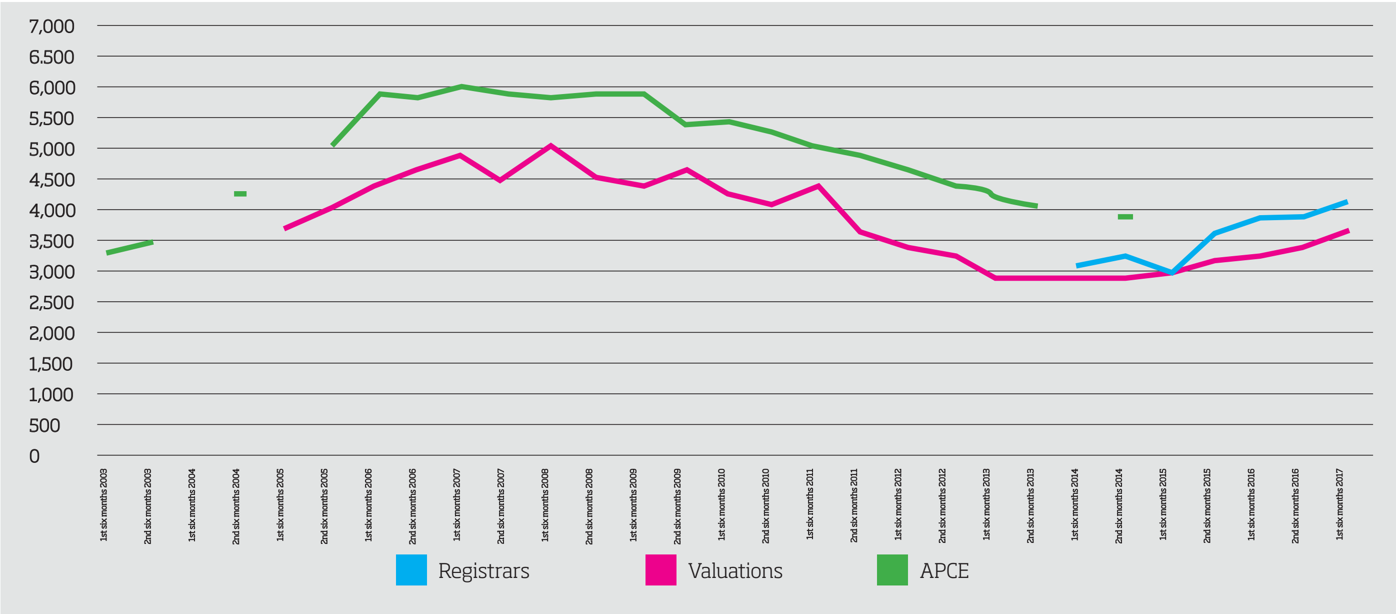
Table 2. Average price of newly-built dwellings. Barcelona. First half of 2003 – first half of 2017 (€/constructed m²)

	1st six months 2003	2nd six months 2003	1st six months 2004	2nd six months 2004	1st six months 2005	2nd six months 2005	1st six months 2006	2nd six months 2006	1st six months 2007	2nd six months 2007	1st six months 2008	2nd six months 2008	1st six months 2009	2nd six months 2009	1st six months 2010	2nd six months 2010	1st six months 2011	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013
Valuations	-	-	-	-	3,698	3,997	4,378	4,586	4,948	4,496	5,054	4,575	4,443	4,566	4,259	4,052	4,338	3,649	3,319	3,206	2,858	2,749
APCE	3,282	3,476	-	4,193	-	5,082	5,856	5,791	5,955	5,918	5,769	5,918	5,857	5,442	5,457	5,242	5,082	4,853	4,596	4,364	4,188	4,066
[Building Developers' Association of Catalonia]																						

	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Registrars	3,024	3,242	2,939	3,622	3,811	3,901	4,134
Valuations	2,840	2,923	3,004	3,161	3,226	3,405	3,648
APCE	-	3,845	-	-	-	-	-

Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars; Ministry of Public Works, until 2015, based on the Professional Association of Valuation Companies (ATASA), based on the 2013 Spanish Association of Value Analysis (AEV); and the Secretariat of Housing and Urban Improvement, based on Tecnigrama until 2007; Instituto Apolda. Study on available newly-built dwellings, 2008-2012; and BCF Consultors. Study on available newly-built dwellings, from the second half of 2012 onwards.
Note: Concerning the valuation data, from 2015 onwards, housing that is up to five years old is considered to be newly-built, rather than two years.

Figure 2. Average price of newly-built dwellings. Barcelona. First half of 2003 – second half of 2017. (€/constructed m²)



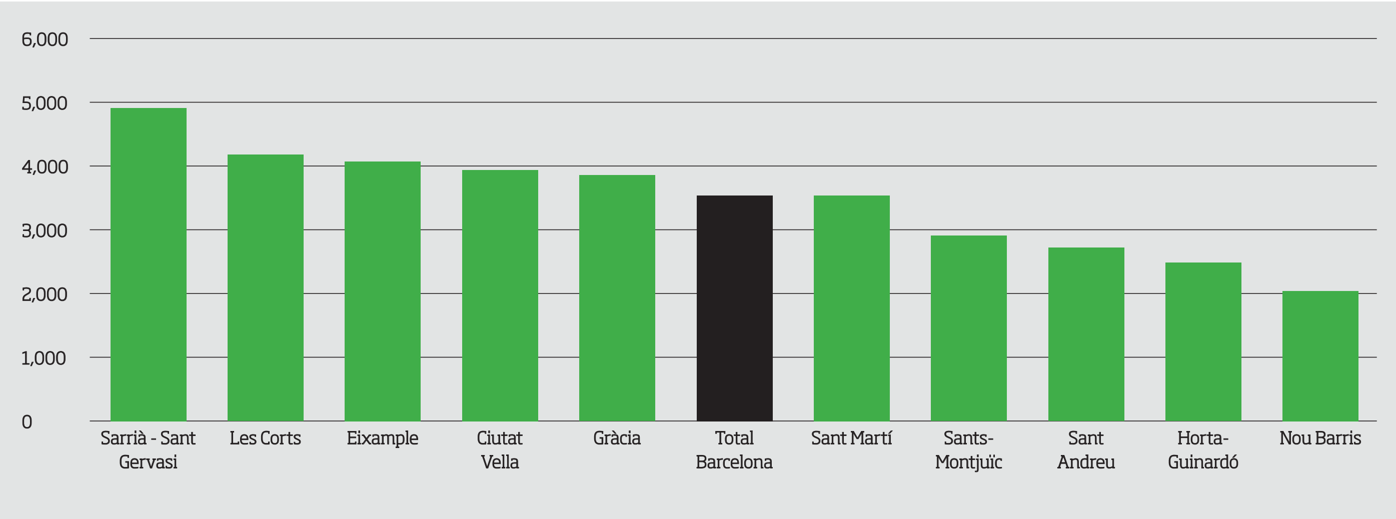
Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars; Ministry of Public Works, until 2015, based on the Professional Association of Valuation Companies (ATASA), based on the 2013 Spanish Association of Value Analysis (AEV); and the Secretariat of Housing and Urban Improvement, based on Tecnigrama until 2007; Instituto Apolda. Study on available newly-built dwellings, 2008-2012; and BCF Consultors. Study on available newly-built dwellings, from the second half of 2012 onwards.
Note: Concerning the valuation data, from 2015 onwards, housing that is up to five years old is considered to be newly-built, rather than two years.

Table 3. Average price of second-hand housing. Barcelona and districts. First half of 2014 – first half of 2017. (€/constructed m²)

	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Ciutat Vella	2,418	2,636	3,094	2,978	3,427	3,568	3,975
Eixample	3,077	3,087	3,188	3,402	3,314	3,589	4,060
Sants-Montjuïc	1,946	1,935	2,315	2,348	2,445	2,478	2,952
Les Corts	3,239	3,393	3,490	3,305	3,270	4,055	4,206
Sarrià - Sant Gervasi	3,533	3,393	3,993	3,900	4,287	4,324	4,943
Gràcia	2,827	2,811	2,939	3,190	3,421	3,671	3,885
Horta-Guinardó	2,006	2,146	2,166	2,456	2,329	2,287	2,553
Nou Barris	1,574	1,672	1,675	1,705	1,752	1,859	2,079
Sant Andreu	2,020	2,137	2,234	2,179	2,287	2,375	2,643
Sant Martí	2,690	2,797	2,838	2,936	3,005	3,132	3,506
Total Barcelona	**2,675**	**2,739**	**2,917**	**2,956**	**3,100**	**3,231**	**3,535**

Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.

Figure 3. Average price of second-hand housing. Barcelona and districts. First half of 2017. (€/constructed m²)



Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.

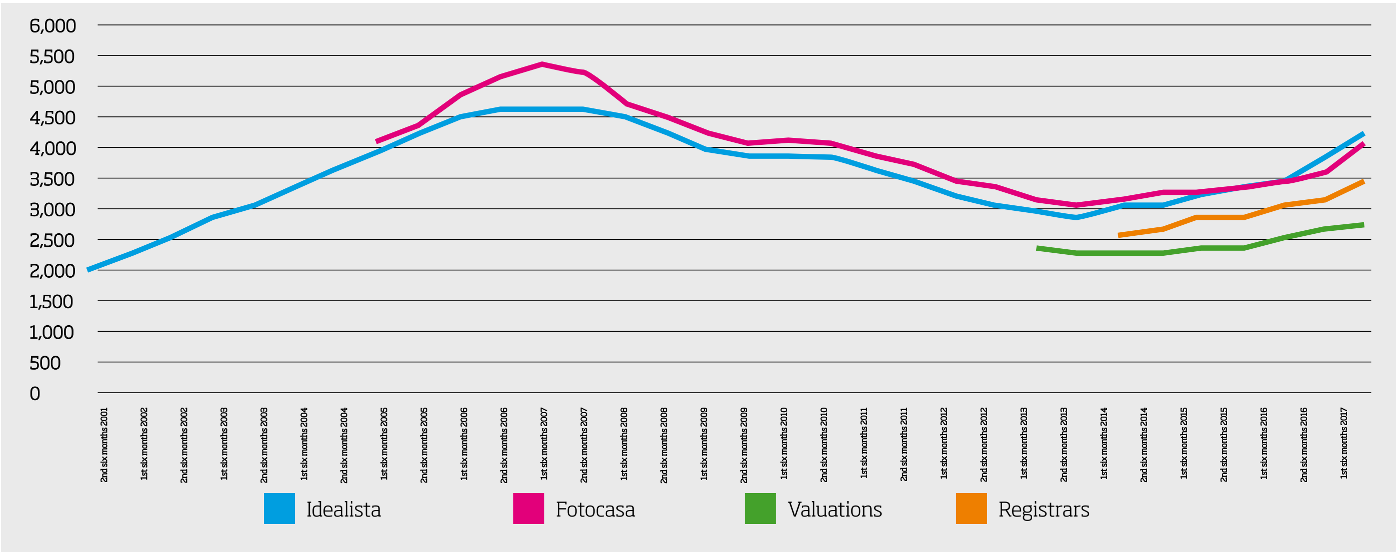
Table 4. Average price of second-hand housing. Barcelona. Second half of 2001 – first half of 2017. (€/constructed m²)

	2nd six months 2001	1st six months 2002	2nd six months 2002	1st six months 2003	2nd six months 2003	1st six months 2004	2nd six months 2004	1st six months 2005	2nd six months 2005	1st six months 2006	2nd six months 2006	1st six months 2007	2nd six months 2007	1st six months 2008	2nd six months 2008	1st six months 2009
Idealista	2,100	2,367	2,629	2,871	3,131	3,404	3,702	4,020	4,288	4,591	4,689	4,701	4,633	4,553	4,248	4,051
Fotocasa	-	-	-	-	-	-	-	4,104	4,450	4,844	5,171	5,336	5,248	4,759	4,541	4,26

	2nd six months 2009	1st six months 2010	2nd six months 2010	1st six months 2011	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Idealista	3,966	3,953	3,926	3,707	3,484	3,296	3,158	3,040	2,988	3,083	3,152	3,278	3,396	3,506	3,773	4,188
Fotocasa	4,146	4,194	4,134	3,937	3,801	3,610	3,371	3,213	3,157	3,194	3,296	3,303	3,434	3,504	3,675	4,126
Valuations	-	-	-	-	-	-	-	2,430	2,446	2,379	2,403	2,451	2,531	2,621	2,771	2,837
Registrars	-	-	-	-	-	-	-	-	-	2,675	2,739	2,917	2,956	3,100	3,231	3,535

Source: Idealista.com; Fotocasa.com; Ministry of Public Works, based on the Professional Association of Valuation Companies (ATASA); and the Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Note: The Idealista series has been updated from *Xifres* 34 onwards. From 2015 onwards, the valuation data considers that housing up to five years old is newly-built, rather than two years. It has been updated from *Xifres* 35 onwards.

Figure 4. Average price of second-hand housing. Barcelona. Second half of 2001 – first half of 2017. (€/constructed m²)



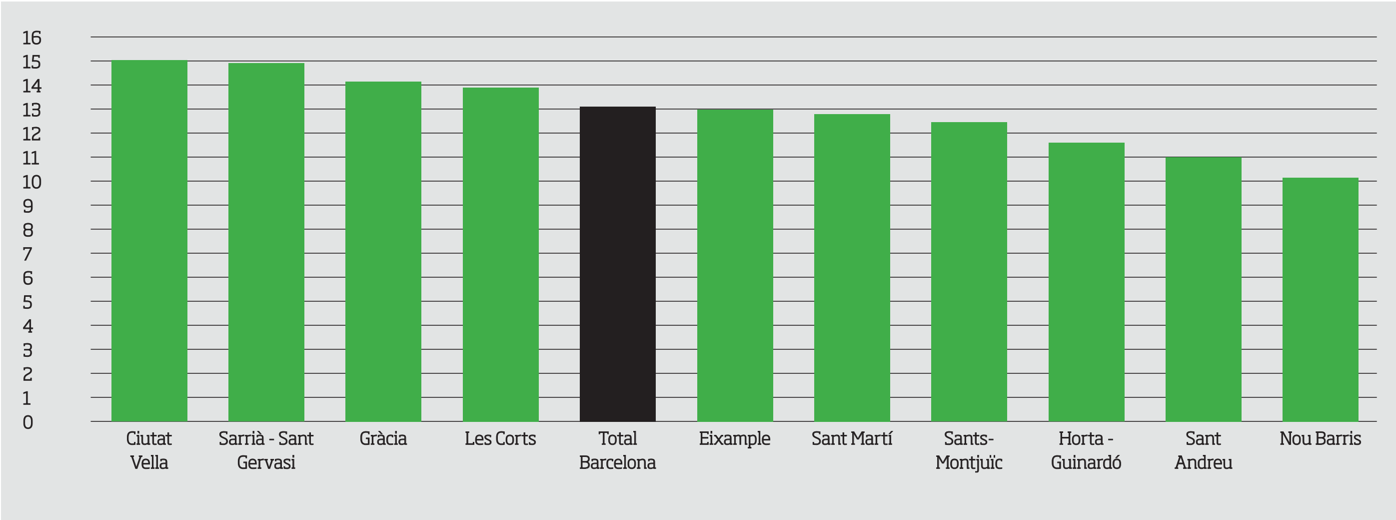
Source: Idealista.com; Fotocasa.com; Ministry of Public Works, based on the Professional Association of Valuation Companies (ATASA); and the Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Note: The Idealista series has been updated from *Xifres* 34 onwards. From 2015 onwards, the valuation data considers that housing up to five years old is newly-built, rather than two years. It has been updated from *Xifres* 35 onwards.

Table 5. Average housing rental prices. Barcelona and districts. Second half of 2005 – first half of 2017 (€ per month/constructed m²)

	1st six months 2007	2nd six months 2007	1st six months 2008	2nd six months 2008	1st six months 2009	2nd six months 2009	1st six months 2010	2nd six months 2010	1st six months 2011	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Ciutat Vella	11.24	11.99	12.23	12.89	13.08	11.90	12.14	12.00	12.03	12.07	11.81	11.50	11.28	11.48	11.33	11.43	11.95	12.94	13.40	14.38	15.14
L'Eixample	11.01	11.50	11.66	12.11	11.75	11.56	11.34	11.34	11.15	11.22	10.85	10.66	10.32	10.17	10.39	10.17	10.70	11.58	12.04	12.70	13.02
Sants-Montjuïc	11.04	11.55	12.02	12.41	12.00	11.83	11.60	11.50	11.28	11.31	10.99	10.55	10.14	10.07	9.93	9.84	10.27	11.00	11.15	12.11	12.50
Les Corts	13.02	13.00	12.74	13.85	12.78	13.01	12.62	12.07	12.15	12.09	11.65	11.58	11.17	11.19	11.02	11.00	11.17	12.58	12.79	13.45	13.85
Sarrià - Sant Gervasi	12.55	12.87	12.73	13.76	12.98	12.76	12.49	13.10	12.55	13.00	12.46	12.10	11.75	11.71	11.87	11.86	12.22	13.56	14.33	14.30	14.89
Gràcia	12.18	12.74	12.68	13.34	13.11	12.60	12.50	12.63	12.06	12.00	11.48	11.31	10.92	10.98	10.90	10.65	11.36	12.22	12.48	13.37	14.11
Horta-Guinardó	10.92	11.24	11.91	12.15	11.60	11.22	10.86	10.75	10.70	10.43	10.28	9.92	9.40	9.25	9.07	8.98	9.61	10.19	10.37	11.07	11.76
Nou Barris	10.60	11.06	11.04	11.91	11.46	10.92	10.73	10.74	10.33	10.33	9.84	9.12	8.84	8.65	8.51	8.28	8.51	9.19	9.28	10.03	10.33
Sant Andreu	10.31	11.21	11.28	11.62	11.33	10.96	10.75	10.56	10.40	10.50	9.95	9.72	9.45	8.98	9.03	8.71	9.24	9.97	10.14	10.64	10.99
Sant Martí	10.91	11.53	11.55	12.13	11.89	11.33	11.28	11.18	10.82	10.98	10.67	10.31	9.96	9.79	9.97	9.54	10.27	10.98	11.33	12.13	12.73
Total Barcelona	**11.29**	**11.80**	**11.93**	**12.54**	**12.12**	**11.76**	**11.60**	**11.60**	**11.33**	**11.43**	**11.00**	**10.70**	**10.32**	**10.26**	**10.23**	**10.10**	**10.62**	**11.51**	**11.82**	**12.57**	**13.05**

Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasol.

Figure 5. Average housing rental prices. Barcelona and districts. First half of 2017. (€ a month/constructed m²)



Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasol.

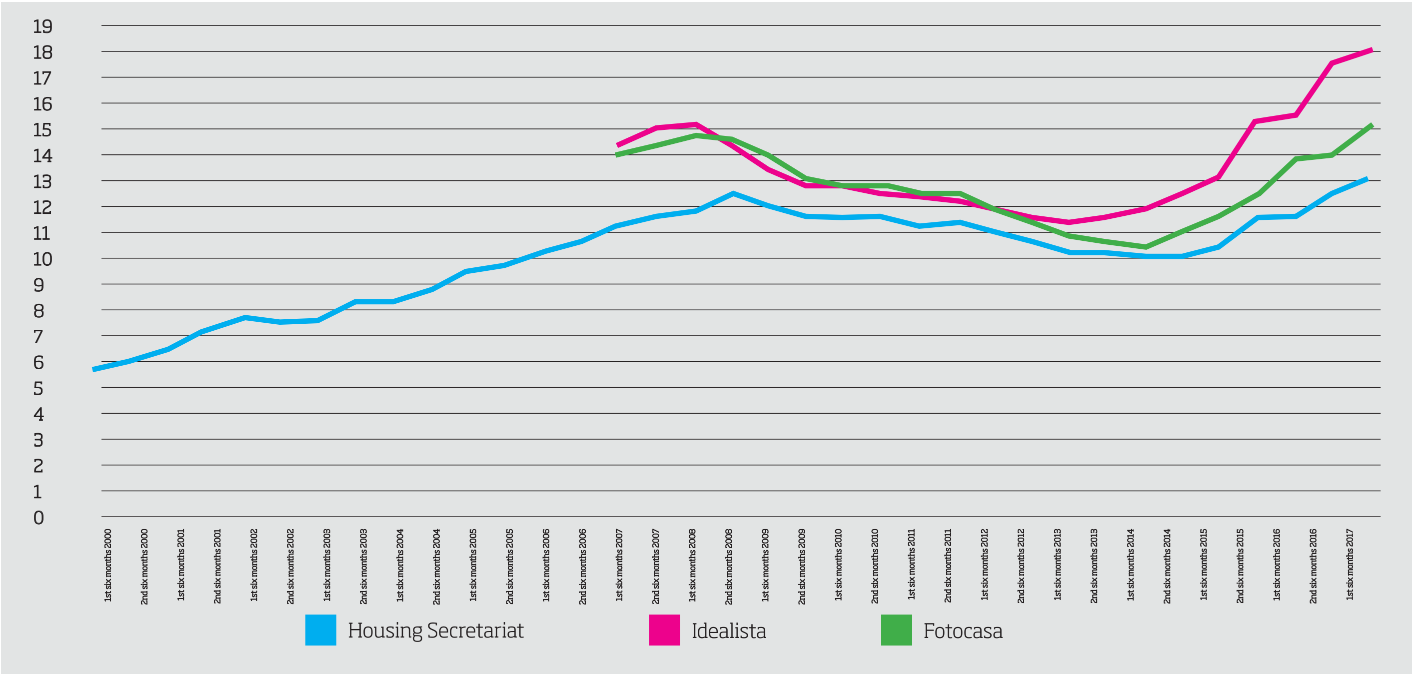
Table 6. Average housing rental prices. Barcelona. First half of 2000 – first half of 2017. (€/constructed m²)

	1st six months 2000	2nd six months 2000	1st six months 2001	2nd six months 2001	1st six months 2002	2nd six months 2002	1st six months 2003	2nd six months 2003	1st six months 2004	2nd six months 2004	1st six months 2005	2nd six months 2005	1st six months 2006	2nd six months 2006	1st six months 2007	2nd six months 2007	1st six months 2008	2nd six months 2008	1st six months 2009	2nd six months 2009	1st six months 2010	2nd six months 2010
Housing Secretariat	5.80	6.22	6.51	7.18	7.63	7.62	7.67	8.30	8.43	8.90	9.43	9.84	10.29	10.82	11.29	11.80	11.93	12.54	12.12	11.76	11.60	11.60
Idealista	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.50	15.08	15.09	14.48	13.32	12.84	12.73	12.63
Fotocasa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.08	14.43	14.81	14.50	13.89	13.06	12.94	12,69

	1st six months 2011	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Housing Secretariat	11.33	11.43	11.00	10.70	10.32	10.26	10.23	10.10	10.62	11.51	11.82	12.57	13.05
Idealista	12.34	12.24	11.92	11.52	11.37	11.62	11.91	12.48	13.17	15.35	15.64	17.62	17.95
Fotocasa	12.52	12.37	12.01	11.48	11.00	10.68	10.62	11.03	11.70	12.56	13.77	14.24	15.13

Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasòl, Idealista.com and Fotocasa.com

Figure 6. Average housing rental prices. Barcelona. First half of 2000 – first half of 2017. (€ a month/constructed m²)



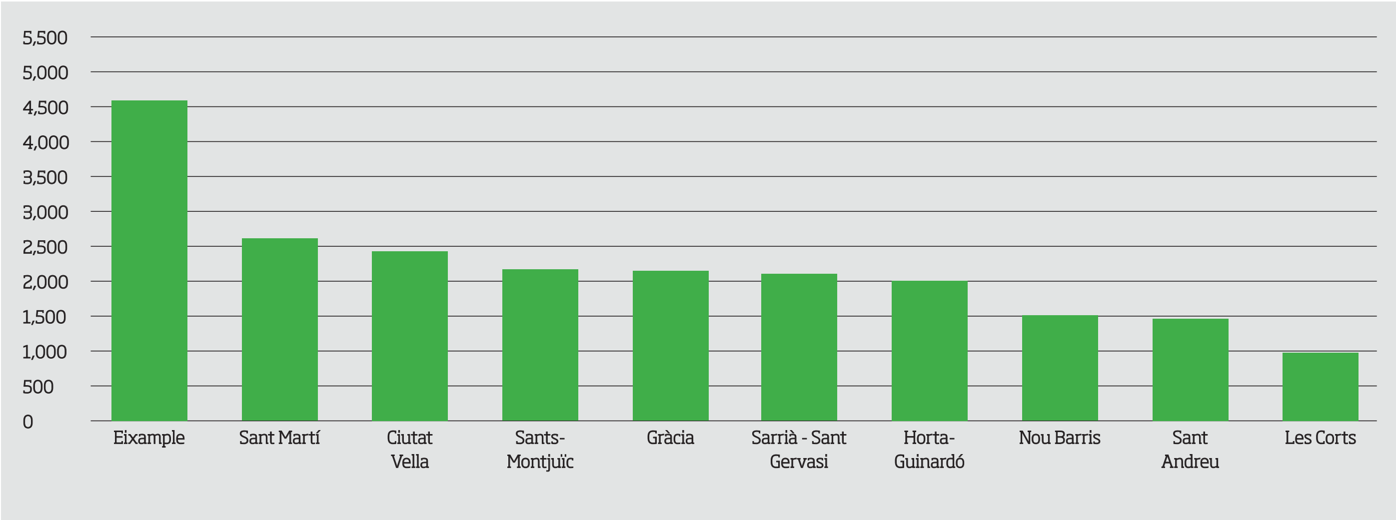
Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasòl, Idealista.com and Fotocasa.com

Table 7. New rental contracts. Barcelona and districts. Second half of 2006 – first half of 2017.

	1st six months 2008	2nd six months 2008	1st six months 2009	2nd six months 2009	1st six months 2010	2nd six months 2010	1st six months 2011	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Ciutat Vella	1,338	1,363	1,397	1,771	1,874	1,914	2,042	1,968	2,077	2,090	2,198	2,272	2,082	2,261	2,100	2,082	2,245	2,239	2,459
L'Eixample	3,145	3,263	3,232	4,178	4,070	4,428	4,057	4,590	4,425	4,849	4,780	5,180	4,475	4,872	4,005	4,533	3,922	4,535	4,583
Sants-Montjuïc	1,492	1,542	1,520	1,950	1,955	2,112	2,058	2,184	2,260	2,433	2,409	2,590	2,409	2,548	2,036	2,261	2,013	2,272	2,268
Les Corts	426	569	464	650	619	767	637	857	699	829	851	1,034	872	1,020	802	1,012	787	1,060	969
Sarrià - Sant Gervasi	1,174	1,402	1,274	1,696	1,677	1,758	1,693	2,041	1,810	2,100	2,017	2,300	2,001	2,307	1,930	2,222	1,888	2,219	2,186
Gràcia	1,448	1,489	1,419	1,950	1,883	2,034	1,911	2,142	2,023	2,196	2,247	2,312	2,181	2,340	2,011	2,181	1,931	2,118	2,222
Horta-Guinardó	1,069	1,162	1,208	1,460	1,502	1,523	1,532	1,528	1,637	1,693	1,936	1,854	1,898	1,955	1,690	1,837	1,793	1,863	2,005
Nou Barris	960	972	1,063	1,223	1,133	1,208	1,262	1,357	1,431	1,451	1,586	1,557	1,658	1,566	1,341	1,383	1,424	1,364	1,500
Sant Andreu	862	867	1,058	1,127	1,207	1,240	1,233	1,277	1,399	1,343	1,473	1,591	1,467	1,571	1,380	1,344	1,213	1,232	1,453
Sant Martí	1,442	1,430	1,536	2,001	1,828	2,141	1,925	1,862	2,015	2,287	2,365	2,267	2,396	2,532	2,159	2,314	2,191	2,319	2,623
Total Barcelona	13,355	14,059	14,171	18,006	17,748	19,125	18,350	19,806	19,776	21,271	21,862	22,957	21,439	22,972	19,454	21,169	20,196	21,986	23,240

Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasol.

Figure 7. New rental contracts. Districts of Barcelona. First half of 2017.



Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasol.

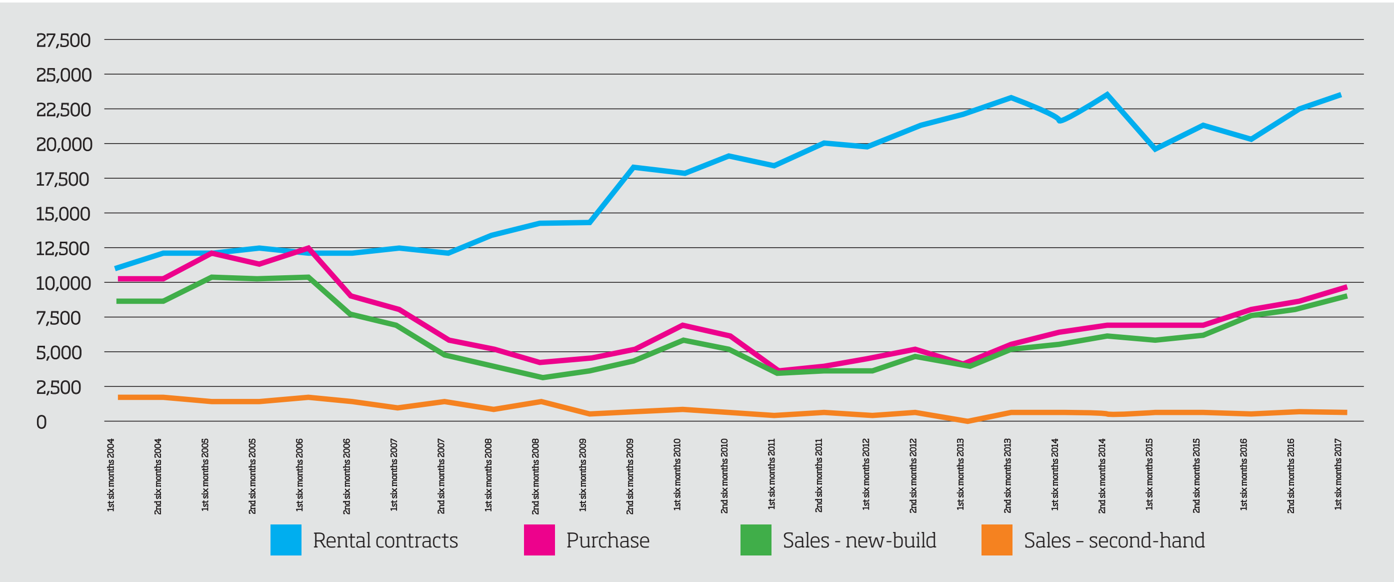
Table 8. New rental contracts and purchasing transactions. Barcelona. First half of 2004 – first half of 2017.

	1st six months 2004	2nd six months 2004	1st six months 2005	2nd six months 2005	1st six months 2006	2nd six months 2006	1st six months 2007	2nd six months 2007	1st six months 2008	2nd six months 2008	1st six months 2009	2nd six months 2009	1st six months 2010	2nd six months 2010	1st six months 2011
Rental contracts	10,910	11,722	11,750	12,232	11,976	11,999	12,260	11,904	13,355	14,059	14,171	18,006	17,748	19,125	18,350
Purchasing transactions	10,246	10,263	11,881	11,323	12,294	9,016	8,011	5,897	5,083	4,406	4,497	5,127	6,601	5,977	3,904
Sales, new-build	1,767	1,894	1,408	1,376	1,888	1,455	1,052	1,131	860	1,124	745	852	919	740	425
Sales, second-hand	8,479	8,369	10,473	9,947	10,406	7,561	6,959	4,766	4,223	3,282	3,752	4,275	5,682	5,237	3,479

	2nd six months 2011	1st six months 2012	2nd six months 2012	1st six months 2013	2nd six months 2013	1st six months 2014	2nd six months 2014	1st six months 2015	2nd six months 2015	1st six months 2016	2nd six months 2016	1st six months 2017
Rental contracts	19,806	19,776	21,271	21,862	22,957	21,439	22,972	19,454	21,169	20,196	21,986	23,240
Purchasing transactions	3,963	4,275	5,151	4,216	5,255	6,226	6,556	6,721	6,800	8,186	8,450	9,472
Sales, new-build	459	408	717	250	375	684	491	645	577	548	759	550
Sales, second-hand	3,504	3,867	4,434	3,966	4,880	5,542	6,065	6,076	6,223	7,638	7,691	8,922

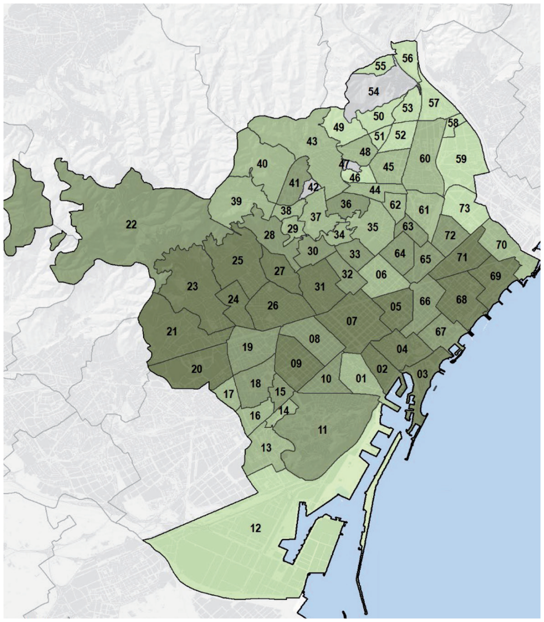
Source: Secretariat of Housing and Urban Improvement, based on the deposits paid to Incasol and the Ministry of Public Works, based on data from the General Council of Notaries.
Note: The data for property transactions in the second half of the last year are provisional.

Figure 8. New rental contracts and purchasing transactions. Barcelona. First half of 2004 – first half of 2017.



Source: Secretariat of Housing and Urban Improvement, based on the deposits paid to Incasol and the Ministry of Public Works, based on data from the General Council of Notaries.
Note: The data for property transactions in the second half of the last year are provisional.

Table and figure 9. Average price of second-hand housing. Barcelona Neighbourhoods. First half of 2017. (€ a month/constructed m²)

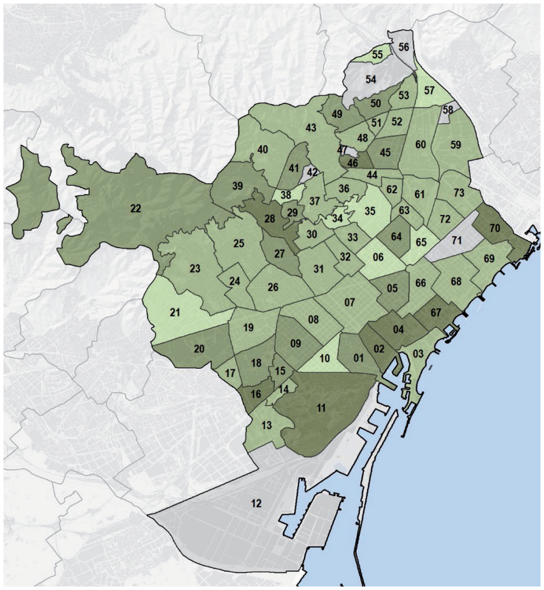


Price of second-hand housing (€/ constructed m²)

- From 981.8 to 2,000
- From 2,000 to 3,000
- From 3,000 to 4,000
- From 4,000 to 7,392.2
- No data
- Neighbourhoods

1	El Raval	2,899.1	38	La Teixonera	2,053.5
2	Barri Gòtic	4,542.9	39	Sant Genís dels Agudells	2,014.0
3	Barceloneta	4,508.5	40	Montbau	2,360.3
4	Sant Pere, Santa Caterina i la Ribera	4,389.6	41	Vall d'Hebron	3,715.2
5	Fort Pienc	4,325.8	42	La Clota	-
6	Sagrada Família	2,929.1	43	Horta	2,465.6
7	Dreta de l'Eixample	4,274.3	44	Vilapicina i Torre Llobeta	2,433.1
8	L'Antiga Esquerra de l'Eixample	3,924.6	45	Porta	2,463.2
9	Nova Esquerra de l'Eixample	4,175.2	46	Turó de la Peira	1,588.5
10	Sant Antoni	3,129.7	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	3,556.5	48	La Guineueta	2,286.4
12	La Marina del Prat Vermell - Zona Franca	1,181.4	49	Canyelles	1,539.2
13	La Marina de Port	2,520.8	50	Les Roquetes	1,879.1
14	La Font de la Guatlla	2,619.8	51	El Verdun	1,875.9
15	Hostafrancs	3,151.4	52	La Prosperitat	1,997.8
16	La Bordeta	2,826.3	53	Trinitat Nova	1,355.4
17	Sants-Badal	2,227.2	54	Torre Baró	-
18	Sants	3,240.9	55	Ciutat Meridiana	1,140.3
19	Les Corts	3,907.9	56	Vallbona	1,860.9
20	La Maternitat i Sant Ramon	4,040.5	57	Trinitat Vella	1,996.8
21	Pedralbes	5,337.2	58	Baró de Viver	981.8
22	Vallvidrera, Tibidabo i les Planes	3,532.5	59	Bon Pastor	1,797.1
23	Sarrià	6,245.0	60	Sant Andreu de Palomar	2,702.2
24	Les Tres Torres	5,569.5	61	La Sagrera	2,910.4
25	Sant Gervasi - la Bonanova	4,742.2	62	El Congrés i els Indians	2,613.0
26	Sant Gervasi - Galvany	4,595.6	63	Navas	3,495.2
27	Putxet i el Farró	4,579.4	64	El Camp de l'Arpa del Clot	3,816.7
28	Vallcarca i els Penitents	3,350.5	65	El Clot	3,549.9
29	El Coll	2,355.0	66	Parc i la Llacuna del Poblenou	3,654.0
30	La Salut	3,657.9	67	Vila Olímpica del Poblenou	3,745.4
31	Vila de Gràcia	4,414.8	68	Poblenou	4,076.6
32	Camp d'en Grassot i Gràcia Nova	3,779.6	69	Diagonal Mar i el Front Marítim del Poblenou	7,392.2
33	Baix Guinardó	3,345.6	70	Besòs i el Maresme	2,955.0
34	Can Baró	2,365.2	71	Provençals del Poblenou	4,285.3
35	El Guinardó	2,562.6	72	Sant Martí de Provençals	3,404.3
36	Font d'en Fargues	3,206.6	73	Verneda i la Pau	1,927.1
37	El Carmel	2,048.5			

Table and figure 10. Variation of average price of second-hand housing from the lowest price in the last three and a half years. Barcelona Neighbourhoods. First half of 2017.

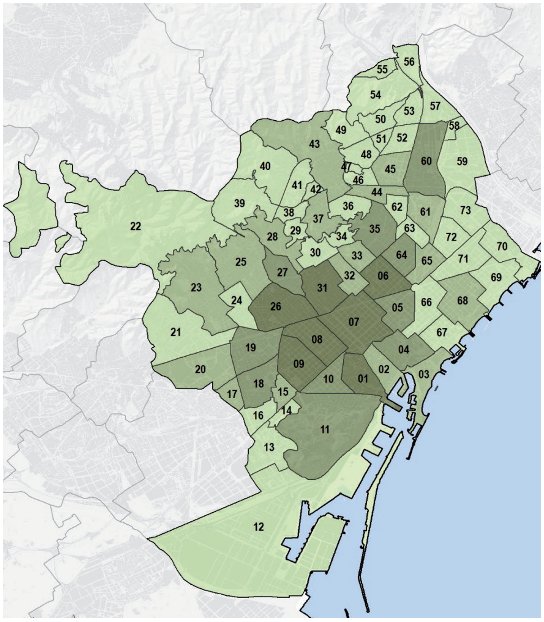


Variation of price of second-hand housing from the lowest price in the last three and a half years (%)

- From 0 to 25
- From 25 to 50
- From 50 to 75
- More than 75
- No data
- Neighbourhoods

1	El Raval	57.4	38	La Teixonera	21.2
2	Barri Gòtic	78.2	39	Sant Genís dels Agudells	56.0
3	Barceloneta	39.0	40	Montbau	42.4
4	Sant Pere, Santa Caterina i la Ribera	76.7	41	La Vall d'Hebron	72.8
5	Fort Pienc	50.5	42	La Clota	-
6	Sagrada Família	18.8	43	Horta	46.0
7	Dreta de l'Eixample	40.9	44	Vilapicina i Torre Llobeta	33.2
8	L'Antiga Esquerra de l'Eixample	31.7	45	Porta	55.0
9	La Nova Esquerra de l'Eixample	55.9	46	El Turó de la Peira	82.2
10	Sant Antoni	14.0	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	125.3	48	La Guineueta	45.4
12	La Marina del Prat Vermell - Zona Franca	-	49	Canyelles	51.6
13	La Marina de Port	32.2	50	Les Roquetes	75.0
14	La Font de la Guatlla	33.3	51	El Verdun	31.0
15	Hostafrancs	63.1	52	La Prosperitat	31.6
16	La Bordeta	150.0	53	Trinitat Nova	42.8
17	Sants-Badal	42.4	54	Torre Baró	-
18	Sants	54.3	55	Ciutat Meridiana	18.8
19	Les Corts	38.1	56	Vallbona	-
20	La Maternitat i Sant Ramon	53.9	57	Trinitat Vella	10.6
21	Pedralbes	10.7	58	Baró de Viver	-
22	Vallvidrera, Tibidabo i les Planes	59.5	59	Bon Pastor	26.8
23	Sarrià	44.8	60	Sant Andreu de Palomar	39.0
24	Les Tres Torres	33.6	61	La Sagrera	40.2
25	Sant Gervasi - la Bonanova	47.6	62	El Congrés i els Indians	49.6
26	Sant Gervasi - Galvany	45.0	63	Navas	33.8
27	El Putxet i el Farró	59.9	64	El Camp de l'Arpa del Clot	51.7
28	Vallcarca i els Penitents	77.8	65	El Clot	24.5
29	El Coll	64.0	66	El Parc i la Llacuna del Poblenou	44.3
30	La Salut	40.2	67	La Vila Olímpica del Poblenou	89.6
31	Vila de Gràcia	49.2	68	Poblenou	47.9
32	Camp d'en Grassot i Gràcia Nova	46.4	69	Diagonal Mar i el Front Marítim del Poblenou	39.5
33	Baix Guinardó	42.8	70	El Besòs i el Maresme	75.2
34	Can Baró	23.5	71	Provençals del Poblenou	-
35	El Guinardó	24.2	72	Sant Martí de Provençals	36.0
36	La Font d'en Fargues	37.6	73	La Verneda i la Pau	36.1
37	El Carmel	35.0			

Table and figure 11. New rental contracts. Barcelona Neighbourhoods. First half of 2017.

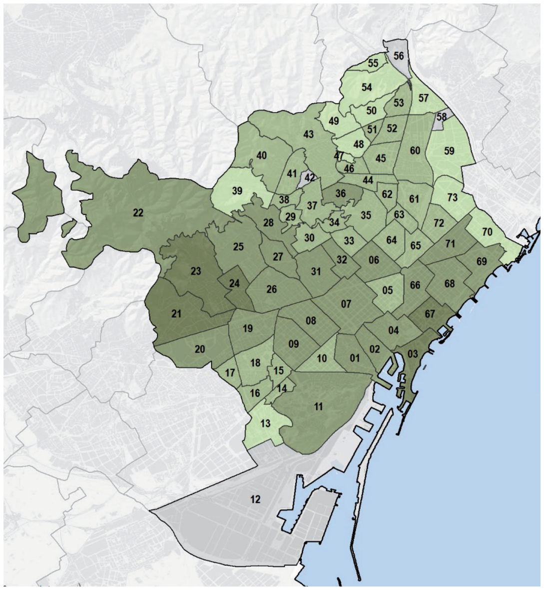


Rental contracts (No.)

From 0 to 250
From 250 to 500
From 500 to 750
From 750 to 1,203
Neighbourhoods

1	El Raval	972	38	La Teixonera	156
2	Barri Gòtic	402	39	Sant Genís dels Agudells	84
3	Barceloneta	448	40	Montbau	66
4	Sant Pere, Santa Caterina i la Ribera	637	41	La Vall d'Hebron	29
5	Fort Pienc	511	42	La Clota	3
6	Sagrada Família	808	43	Horta	266
7	Dreta de l'Eixample	881	44	Vilapicina i Torre Llobeta	282
8	L'Antiga Esquerra de l'Eixample	878	45	Porta	272
9	La Nova Esquerra de l'Eixample	924	46	El Turó de la Peira	162
10	Sant Antoni	581	47	Can Peguera	7
11	Poble-sec - Parc de Montjuïc	561	48	La Guineueta	136
12	La Marina del Prat Vermell - Zona Franca	1	49	Canyelles	23
13	La Marina de Port	195	50	Les Roquetes	146
14	La Font de la Guatlla	118	51	El Verdun	118
15	Hostafrancs	261	52	La Prosperitat	220
16	La Bordeta	191	53	Trinitat Nova	52
17	Sants-Badal	321	54	Torre Baró	12
18	Sants	620	55	Ciutat Meridiana	60
19	Les Corts	611	56	Vallbona	10
20	La Maternitat i Sant Ramon	263	57	Trinitat Vella	89
21	Pedralbes	95	58	Baró de Viver	7
22	Vallvidrera, Tibidabo i les Planes	38	59	Bon Pastor	96
23	Sarrià	311	60	Sant Andreu de Palomar	552
24	Les Tres Torres	149	61	La Sagrera	320
25	Sant Gervasi - la Bonanova	372	62	El Congrés i els Indians	151
26	Sant Gervasi - Galvany	768	63	Navas	238
27	El Putxet i el Farró	548	64	El Camp de l'Arpa del Clot	593
28	Vallcarca i els Penitents	258	65	El Clot	303
29	El Coll	90	66	El Parc i la Llacuna del Poblenou	186
30	La Salut	170	67	La Vila Olímpica del Poblenou	91
31	Vila de Gràcia	1,203	68	Poblenou	465
32	Camp d'en Grassot i Gràcia Nova	498	69	Diagonal Mar i el Front Marítim del Poblenou	222
33	Baix Guinardó	343	70	El Besòs i el Maresme	148
34	Can Baró	120	71	Provençals del Poblenou	204
35	El Guinardó	516	72	Sant Martí de Provençals	227
36	La Font d'en Fargues	61	73	La Verneda i la Pau	184
37	El Carmel	364			

Table and figure 12. Average housing rental prices. Barcelona Neighbourhoods. First half of 2017. (€ a month/constructed m²)

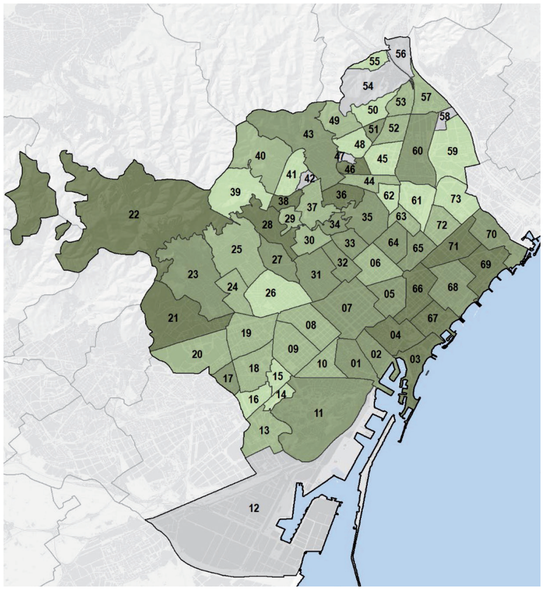


Rental price
(€/m²/month)

- From 7.7 to 10
- From 10 to 13
- From 13 to 16
- From 16 to 19.7
- No data
- Neighbourhoods

1	El Raval	13.6	38	La Teixonera	11.2
2	Barri Gòtic	14.0	39	Sant Genís dels Agudells	9.2
3	Barceloneta	19.7	40	Montbau	11.7
4	Sant Pere, Santa Caterina i la Ribera	15.5	41	La Vall d'Hebron	11.6
5	Fort Pienc	12.7	42	La Clota	-
6	Sagrada Família	13.2	43	Horta	11.4
7	Dreta de l'Eixample	13.3	44	Vilapicina i Torre Llobeta	11.1
8	L'Antiga Esquerra de l'Eixample	13.4	45	Porta	10.5
9	La Nova Esquerra de l'Eixample	13.2	46	El Turó de la Peira	10.4
10	Sant Antoni	12.6	47	Can Peguera	10.0
11	Poble-sec - Parc de Montjuïc	13.5	48	La Guineueta	9.0
12	Marina del Prat Vermell - Zona Franca	-	49	Canyelles	8.3
13	La Marina de Port	9.9	50	Les Roquetes	9.8
14	La Font de la Guatlla	12.5	51	El Verdun	10.8
15	Hostafrancs	12.3	52	La Prosperitat	11.2
16	La Bordeta	11.4	53	Trinitat Nova	10.4
17	Sants-Badal	12.9	54	Torre Baró	-
18	Sants	12.9	55	Ciutat Meridiana	7.7
19	Les Corts	13.9	56	Vallbona	-
20	La Maternitat i Sant Ramon	13.2	57	Trinitat Vella	8.3
21	Pedralbes	16.5	58	Baró de Viver	-
22	Vallvidrera, Tibidabo i les Planes	13.5	59	Bon Pastor	9.7
23	Sarrià	17.1	60	Sant Andreu de Palomar	12.2
24	Les Tres Torres	16.5	61	La Sagrera	10.2
25	Sant Gervasi - la Bonanova	14.7	62	El Congrés i els Indians	11.2
26	Sant Gervasi - Galvany	14.4	63	Navas	11.3
27	El Putxet i el Farró	14.5	64	El Camp de l'Arpa del Clot	12.8
28	Vallcarca i els Penitents	14.2	65	El Clot	12.3
29	El Coll	11.9	66	El Parc i la Llacuna del Poblenou	13.6
30	La Salut	12.4	67	La Vila Olímpica del Poblenou	17.4
31	Vila de Gràcia	14.9	68	Poblenou	13.7
32	Camp d'en Grassot i Gràcia Nova	13.4	69	Diagonal Mar i el Front Marítim del Poblenou	15.7
33	Baix Guinardó	12.4	70	El Besòs i el Maresme	9.7
34	Can Baró	12.2	71	Provençals del Poblenou	13.3
35	El Guinardó	12.0	72	Sant Martí de Provençals	10.9
36	La Font d'en Fargues	13.5	73	La Verneda i la Pau	9.9
37	El Carmel	11.0			

Table and figure 13. Variation of average price of rental housing from the lowest price in the last three and a half years. Barcelona Neighbourhoods. First half of 2017.



Variation of price of rental housing from the lowest price in the last three and a half years (%)

- From 10 to 25
- From 25 to 30
- 30 to 35
- More than 35
- No data
- Neighbourhoods

1	El Raval	31.8	38	La Teixonera	35.6
2	Barri Gòtic	34.5	39	Sant Genís dels Agudells	20.0
3	Barceloneta	36.1	40	Montbau	27.5
4	Sant Pere, Santa Caterina i la Ribera	39.3	41	La Vall d'Hebron	19.4
5	Fort Pienc	30.4	42	La Clota	-
6	Sagrada Família	27.4	43	Horta	30.4
7	Dreta de l'Eixample	34.4	44	Vilapicina i Torre Llobeta	29.3
8	L'Antiga Esquerra de l'Eixample	29.4	45	Porta	23.6
9	La Nova Esquerra de l'Eixample	26.9	46	El Turó de la Peira	35.9
10	Sant Antoni	26.7	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	33.3	48	La Guineueta	10.8
12	La Marina del Prat Vermell - Zona Franca	-	49	Canyelles	28.9
13	La Marina de Port	29.2	50	Les Roquetes	21.3
14	La Font de la Guatlla	18.5	51	El Verdun	31.1
15	Hostafrancs	20.5	52	La Prosperitat	27.9
16	La Bordeta	24.7	53	Trinitat Nova	27.6
17	Sants-Badal	31.0	54	Torre Baró	-
18	Sants	29.9	55	Ciutat Meridiana	23.1
19	Les Corts	27.2	56	Vallbona	-
20	La Maternitat i Sant Ramon	28.8	57	Trinitat Vella	25.4
21	Pedralbes	39.0	58	Baró de Viver	-
22	Vallvidrera, Tibidabo i les Planes	78.2	59	Bon Pastor	22.0
23	Sarrià	32.4	60	Sant Andreu de Palomar	34.8
24	Les Tres Torres	25.8	61	La Sagrera	18.0
25	Sant Gervasi - la Bonanova	27.4	62	El Congrés i els Indians	21.2
26	Sant Gervasi - Galvany	24.3	63	Navas	27.9
27	El Putxet i el Farró	33.5	64	El Camp de l'Arpa del Clot	32.4
28	Vallcarca i els Penitents	40.0	65	El Clot	31.2
29	El Coll	29.5	66	El Parc i la Llacuna del Poblenou	38.7
30	La Salut	25.1	67	La Vila Olímpica del Poblenou	35.7
31	Vila de Gràcia	33.9	68	Poblenou	32.9
32	Camp d'en Grassot i Gràcia Nova	30.6	69	Diagonal Mar i el Front Marítim del Poblenou	46.2
33	Baix Guinardó	31.5	70	El Besòs i el Maresme	32.2
34	Can Baró	30.9	71	Provençals del Poblenou	39.6
35	El Guinardó	31.6	72	Sant Martí de Provençals	25.1
36	La Font d'en Fargues	46.0	73	La Verneda i la Pau	18.9
37	El Carmel	28.4			

Sources and methodology

CONSTRUCTION AND PROPERTY MARKET

A. Construction

Planned dwellings (major-works licences): Barcelona City Council. Department of Licences.
Planned dwellings/1,000 inhabitants: Barcelona City Council. Department of Licences, and Idescat, continual population census.
Formula: (planned dwellings/inhabitants on 1 January of each year) * 1,000
Dwellings initiated (approved): Secretariat of Housing and Urban Improvement, based on works approvals from the Catalan Association of Surveyors and Technical Architects.
Completed dwellings (end-of-work certificate): Secretariat of Housing and Urban Improvement, based on end-of-work certificates from the Catalan Association of Surveyors and Technical Architects.
Completed dwellings/1,000 inhabitants: Secretariat of Housing and Urban Improvement, based on end-of-work certificates from the Catalan Association of Surveyors and Technical Architects, and Idescat, continual population census.
Formula: (completed dwellings/inhabitants on 1 January of each year) * 1,000

B. Market

Newly-constructed dwellings

Average price/constructed m² (Registrars): Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Social housing not included. Quarterly data. To obtain the six-monthly price, the weighted average is calculated. Formula: Σ (average quarterly price * quarterly number of purchases)/Σ total number of purchases.
In order to maintain compatibility with other sources, the annual data is that of the second six months of the year.
Average price/constructed m² (Valuations): Ministry of Public Works, based on the Professional Association of Valuation Companies (ATASA), from 2013 based on the Spanish Association of Valuation Analysis (AEV). From 2015 onwards, new housing is considered to be dwellings that are up to five years old, rather than two years. It has been updated from *Xifres* 35 onwards. To obtain the six-monthly price, the weighted average is calculated. Formula: Σ (average quarterly price * quarterly number of valuations)/Σ total number of valuations. In order to maintain compatibility with other sources, the annual data is that of the second six months of the year.
Average constructed surface area: Secretariat for Housing and Urban Improvement, based on the Association of Registrars. In order to maintain compatibility with other sources, the annual data is that of the second six months of the year.

Second-hand dwellings:

Average price/constructed m² (Valuations): Ministry of Public Works, based on the Professional Association of Valuation Companies (ATASA), from 2013 based on the Spanish Association of Valuation Analysis (AEV). From 2015 onwards, second-hand housing is considered to be dwellings that are over five years old, rather than two years. It has been updated from *Xifres* 35 onwards.
Quarterly data. To obtain the six-monthly price, the weighted average is calculated. Formula: Σ (average quarterly price * quarterly number of valuations)/Σ total number of valuations.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average price/constructed m² (Idealista): Idealista.com. Quarterly data. To obtain the six-monthly price, the average is calculated.
Formula: Σ (average quarterly price)/2
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
The prices from the Idealista portal have been updated from *Xifres* 34 onwards.
Average price/constructed m² (Fotocasa): Fotocasa.com. Six-monthly average.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average price/constructed m² (Registrars): Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Quarterly data. To obtain the six-monthly price, the weighted average is calculated. Formula: Σ (average quarterly price * quarterly number of purchases)/Σ total number of purchases.
In order to maintain compatibility with other sources, the annual data is that of the second six months of the year.
Average constructed surface area: Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Quarterly data. To obtain the six-monthly surface area, the weighted average is calculated. Formula: Σ (quarterly surface area * quarterly number of purchases) / Σ total number of purchases.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.

Purchases

Purchases of newly-constructed dwellings: Ministry of Public Works, based on the General Council of Notaries Public.
Purchases of second-hand dwellings: Ministry of Public Works, based on the General Council of Notaries Public.
Total purchases: Ministry of Public Works, based on the General Council of Notaries Public.
As they are different sources, the purchasing data from the General Council of Notaries Public and that of the Association of Registrars do not coincide.

Purchases according to type of buyer

Natural person, Spanish nationality: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.
Natural person, foreign nationality: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.
Legal Person: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.
As they are different sources, the purchasing data from the General Council of Notaries Public and that of the Association of Registrars do not coincide.

Rented dwellings

New contracts: Secretariat of Housing and Urban Improvement, based on deposits paid to Incasol.
Average price/constructed m² (Incasòl): Secretariat of Housing and Urban Improvement, based on deposits paid to Incasol. Since 2011, there has been an improvement in methodology, and in the calculation of the price, concepts that do not correspond to contractual income have been excluded. The entire series presented here includes those changes. In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average price/constructed m² (Idealista): Idealista.com. Quarterly data. To obtain the average six-monthly rent, the average of two quarters is calculated.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average rent/constructed m² (Fotocasa): Fotocasa.com. In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average surface area: Secretariat of Housing and Urban Improvement, based on deposits paid to Incasol.

C. Mortgages

Number of mortgages: Secretariat for Housing and Urban Improvement, based on the Association of Registrars.
Average amount of mortgages: Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Quarterly data. To obtain the six-monthly amount, the weighted average is calculated. Formula: Σ (average quarterly amount * quarterly number of mortgages) / Σ total number of mortgages.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.
Average duration of the loan: Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Quarterly data. To obtain the average six-monthly duration, the weighted average is calculated. Formula: Σ (average quarterly duration* quarterly number of mortgages) / Σ total number of mortgages.
In order to guarantee maximum reliability with other sources, the annual data is that of the second six months of the year.

D. Effort for entering the market

Newly-built (mortgage/disposable household income): Barcelona City Council, Barcelona Economia.
Second-hand (mortgage/disposable household income): Barcelona City Council, Barcelona Economia.
Rental (rent/disposable household income): Own production, based on the Secretariat of Housing and Urban Improvement, based on deposits paid to Incasol, and Barcelona City Council, Barcelona Economia.
Formula: (monthly rental price * 12)/disposable household income) * 100

MONITORING POLICIES

A. Housing emergency and residential inclusion
Aid from the social rental fund, Barcelona Municipal Housing and Renovation Institute (IMHAB)
Aid for accommodation and maintenance, following up on the Right to Housing Plan
Network of Housing Offices (OH), Barcelona Municipal Housing and Renovation Institute (IMHAB)
Mediations carried out – Barcelona Municipal Housing and Renovation Institute (IMHAB)
Evictions, following up on the Right to Housing Plan
Attention for homeless people, following up on the Right to Housing Plan

B. Proper use of housing
Actions related to HUTS (tourist-use housing), following up on the Right to Housing Plan
Register of Social Housing (HPO) Applicants, following up on the Right to Housing Plan
Adjudications, following up on the Right to Housing Plan

C. Increasing the stock of affordable housing
Definitively approved planning, Urban Ecology
Definitively approved reparcelling, Urban Ecology
Initiated and under-construction dwellings, Directorate of Licensing Services
Completed dwellings, Secretariat of Urban Habitat and Territory
Purchasing of dwellings and buildings – Barcelona Municipal Housing and Renovation Institute (IMHAB)
Acquiring private housing through transfer – Barcelona Municipal Housing and Renovation Institute (IMHAB)
IMHAB activity – Barcelona Municipal Housing and Renovation Institute (IMHAB)
Developments by delegated operators –Barcelona Municipal Housing and Renovation Institute (IMHAB)
Subsidies for paying rent, Barcelona Municipal Housing and Renovation Institute (IMHAB)

D. Renovation
Renovation licences, Directorate of Licensing Services
Subsidies for renovation, Barcelona Municipal Housing and Renovation Institute (IMHAB)

Ajuntament de Barcelona