XH

Xifres d'Habitatge

39

2ND HALF
2017

Contents

Xifres d'Habitatge
No. 39. 2nd half of 2017

Collection:
Xifres d'Habitatge

Coordination:
Communication Department of the Barcelona Municipal Housing and Renovation Institute

Managing and analysing data:
Information System Department of the Barcelona Municipal Housing and Renovation Institute and the Barcelona Metropolitan Observatory for Housing

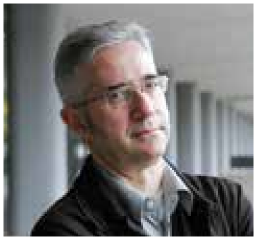
Editing board:
Josep Maria Montaner, Javier Burón, Àngels Mira, Carles Donat, Núria Ventura and Jordi Palay

Published by:
Barcelona City Council
Barcelona Municipal Housing and Renovation Institute

Graphic design and layout:
Gerard Medina. Ideas, design and communication

Editorial department:
Image and Editorial Services Department
ISSN 2604-7225

Presentation



Josep Maria Montaner
Barcelona City Councillor for Housing and Renovation

Housing is an essential factor which gives the city's neighbourhoods their identity. It is subject to intense pressure from other uses, especially in certain areas of the city. Data allows us to calculate these pressures and regulate uses. In other words, data that supports polices which aim to protect and ensure the right to housing in the face of other processes, such as gentrification and property speculation.

With this publication, we aim to showcase the data we use to continue working within the 2016-2025 Right To Housing Plan, which has ambitious but realistic objectives. We know that the reality of our housing situation is light years away from that of other European cities, such as Vienna, Amsterdam, Berlin and Paris, which have had decades of public policies geared towards increasing and consolidating their public-housing stocks. Here, we are just beginning. That is why we have proposed a wide range of strategic lines aimed at increasing the public-housing stock and not just the construction of new buildings, which for financial and regulatory reasons can only be fully developed in the mid-term. The acquisitions of properties, promoting renovation and agreements or licensed use, as well as the Barcelona Rental Housing Bureau, are some of the aspects that are also being developed.

At the same time, data becomes an essential factor for implementing and innovating in housing policies, in order to tackle the threats of gentrification and property speculation. For example, this data means that we are able to know the percentage increase in rental prices, the number of empty dwellings belonging to banks, the number of tourist dwellings in a certain area, etc.

So it is therefore with the aim of providing information about the real situation in the Barcelona city and the consequent public policies we are carrying out, that we present this new issue of *Xifres d'Habitatge*.

Housing Figures

01 Figures for Barcelona

In 2017, the housing market was still immersed in an upward trend, in terms of purchasing and rental operations, the mortgage market and prices, while the construction of residential buildings had moderated after three years of growth. However, this evolution of the main market indicators is in contrast with an increase in situations of residential exclusion, with an increasingly broad sector of the population finding difficulty in getting access to housing, and the increase in expenditure for people who are already in housing, especially those who are renting their accommodation.
If we first look at the operations carried out in the housing market, in 2017 there were 16,917 purchasing transactions, 1.7% more than the previous year. Most of these transactions (15,939) were for second-hand dwellings, which increased by 4%, while the sale of newly-built dwellings (978) went down by 25.2%. Most of the transactions were carried out by Spanish natural persons (9,958), an increase of 10.8% compared to the previous year, followed by legal persons (3,332), an increase of 7.3% and then foreign natural persons (2,386), an increase of 9.9%. The figure of 16,917 purchasing transactions in the city in 2017 consolidates the recovery that began in 2011, when the number of transactions was at its lowest point (7,867). However, the present number of transactions is still a long way from the highest figures, which occurred during the last property boom (1996-2007). For example, in 2005, there were 23,204 transactions.
The increase in purchasing operations is also mirrored by an increase in mortgages. Specifically, in 2017, 10,841 mortgages were registered in Barcelona, 13.9% more than in the previous year. The average mortgage was €195,772, which is 9.6% higher, and the average duration was 271 months, which is 4.1% longer than in 2016.
In the rental sector, in 2017, there was a notable recovery in the rate of growth for operations. Specifically, 49,953 rental contracts were formalised, which is 18.4% more than the previous year. There is no available information to distinguish between new contracts and renewals.
Regarding residential construction, in 2017, there were plans to initiate 2,854 dwellings, which were given major-works licences, and 1,039 end-of-work certificates were issued.
In terms of prices, in 2017, the intense increase in average prices in the city, which began in 2014, was consolidated. Therefore, in 2017, in the purchasing of newly-built dwellings, the average price was €3,956/m^2, which means a year-to-year increase of 1.4% and an accumulated growth of 30.8%. In the second-hand dwelling segment, the average purchasing price was €3,945.3/m^2, which means a year-to-year growth of 22.1% and an accumulated growth of 47.5% Lastly, in the rental segment, the average price was €13.6/m^2 a month, 8% above the previous year, giving an accumulated increase of 34.5% since 2014.
This upward phase in the housing market we have just outlined coincides, more or less, with the economic cycle, which is in a situation of consolidated GDP growth and a net creation of jobs, although in terms of salary evolution, the growth is very moderate. It is certainly true that, as has happened in other upward periods, economic factors have a clear effect on the evolution of the housing market. However, it should be said that this improvement in the most aggregated indicators of the job market was combined with the situation of population sectors who were experiencing enormous inclusion problems, with a very high incidence of temporary contracts, which reinforces

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

the duality existing in the job market.
Regarding financial factors, a major factor is the low interest rates, which is partially attenuating the growing gap between the growth in average housing prices and household incomes. In any event, in spite of this context of low interest rates, the current financial conditions are adapted to population profiles that must have sufficient savings, because financial institutions, in contrast to what happened during the last property boom, have reduced the loan/housing value ratio, which now has a recommended value of 80%. Therefore, if the average price of a second-hand dwelling in Barcelona city is considered (€329,590), a household that wishes to purchase one would need to have savings of €65,918, plus another €39,551 to cover taxes and commissions.
It can be deduced that these conditions for purchasing a dwelling are well beyond the means of many households, especially among the younger population. This is one of the main factors that explains the above-mentioned increase in rental contracts in recent years. However, the conditions for getting access to the rental segment are also getting worse, due to the above-mentioned increase in the average price, which is not accompanied by the evolution of average salaries.
This makes housing one of the main concerns for the population of Barcelona. It indicates a need for maintaining and reinforcing housing policies aimed at satisfying the needs of the population. As has often been said, this requires the involvement of, and close collaboration between, all administrative levels.
The main housing policies implemented in the Barcelona city which have been reinforced in recent years, within its competence framework and funding possibilities, are presented below. It must be remembered that the presented information is structured along the strategic lines of the 2016-2025 Right to Housing Plan. Therefore, in the section dedicated to 'emergency housing and residential inclusion', the following actions must be noted: 1,200 subsidies from the social-rent fund have been awarded, 17.5% more than in 2016. The Network of Housing Offices have carried out 272,117 in-person interviews, 22.4% more than in the previous year. 1,556 mediations related to rental problems have also been carried out, an increase of 43.1%. Lastly, regarding evictions, 2,351 dwelling units have been assisted, 49.4% more than in 2016.

A total of 581 social-housing dwellings were completed in 2017, 60.5% more than in 2016.

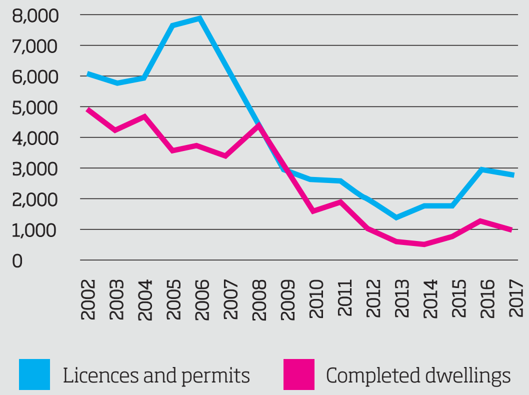
Regarding the 'proper use of housing' strategic line, it should be noted that, as part of the actions concerning tourist-use dwellings (HUT), the number of initiated proceedings increased from 4,341 in 2016 to 4,963 in 2017 (14.3% more). As a reference, the number of dwelling units listed in the Register for Social Housing Applicants was 36,577, an.increase of 19.4%. Lastly, it should be noted that 76 newly-built public dwellings were adjudicated (60% fewer than the 190 in 2016), there were 153 second adjudications (37.6% fewer) and 213 emergency dwellings (41.3% fewer than in 2016).
The main actions for the strategic line 'expanding the affordable-housing stock' are also listed. With planning definitively approved in 2017, Barcelona has procured the potential for 204 free-market and 1,619 social-housing dwellings, in addition to the 161 free-market, 1,015 social-housing and 62 public rented dwellings which were produced from definitively-approved parcelling operations
Regarding the construction of affordable housing in 2017, 581 social-housing dwellings were completed, which is 60.5% more than in 2016, when 362 were completed. The ratio of these dwellings in terms of the total number of completed dwellings also increased. It was 28% in 2016 and rose to 55.9% in 2017. In terms of increasing the stock of affordable housing, 288 dwellings were acquired, which is an increase of 61.8% compared to the 178 acquired in 2016. A greater number of private dwellings were acquired through transfer and there were 1,017 dwellings that had existing

CONSTRUCTION AND PROPERTY MARKET (1/2)

	2016 Annual	2017 Annual	Year-to-year variation
A. Construction			
Planned dwellings (major-works licences)[1] (u.)	2,977	2,854	-4.1%
Planned dwellings/1,000 inhabitants (u.)	1.9	1.8	-4.8%
Dwellings initiated (approved) (u.)	1,233	1,373	11.4%
Completed dwellings (end-of-work certificate) (u.)	1,291	1,039	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.8	0.6	-20.1%
B. Market[2]			
Newly-constructed dwellings			
Average price/constructed m² (Registrars) (€/m²)	3,901	3,956	1.4%
Average price/constructed m² (Valuation) (€/m²)	3,405	3,729	9.5%
Average constructed surface area (Registrars) (m²)	87.4	84.6	-3.2%
Second-hand dwellings			
Average price/constructed m² (Valuation) (€/m²)	2,771	3,020	9.0%
Average price/constructed m² (Idealista) (€/m²)	3,773	4,309	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	3,675	4,345	18.2%
Average price/constructed m² (Registrars) (€/m²)	3,231	3,945	22.1%
Average constructed surface area (Registrars) (m²)	78.9	79.5	0.7%
Purchases[3]			
Purchases of newly-constructed dwellings (u.)	1,307	978	-25.2%
Purchases of second-hand dwellings (u.)	15,329	15,939	4.0%
Total purchases (u.)	16,636	16,917	1.7%
Purchases according to type of buyer			
Natural person, Spanish nationality (u.)	8,989	9,958	10.8%
Natural person, foreign nationality (u.)	2,172	2,386	9.9%
Legal person (u.)	3,105	3,332	7.3%

1. Includes newly-built dwellings and renovated and extended dwellings
2. The price data corresponds to the second six-month period of the year.
3. Data for the last period are provisional.

PLANNED (LICENCES) AND COMPLETED DWELLINGS



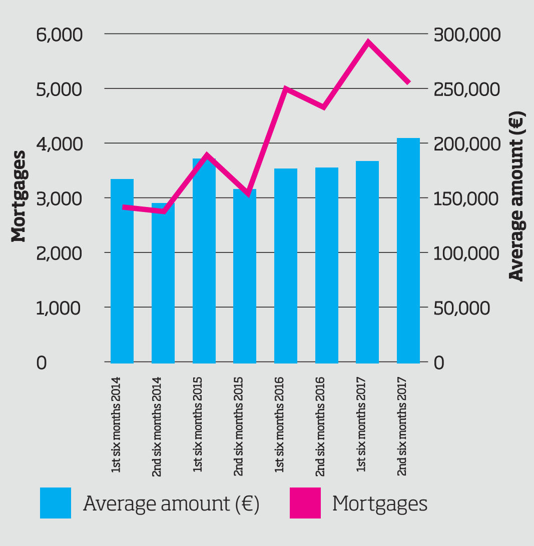
contracts with the Rented Housing Bureau and the municipal rental programme.
Also in the area of increasing affordable housing, the activity of the Barcelona Municipal Housing and Renovation Institute (IMHAB) should be noted. In 2017, there were 2,472 dwellings in the project phase and 254 under construction. 407 of them had been completed and 7,983 rental dwellings and surface rights were being managed. Regarding the development offered by delegated operators, in 2017 there were 72 dwellings under construction and 324 in the project phase.
Lastly, in the field of financial aid for paying rent, 10,858 subsidies were awarded in 2017, 2% more than in the previous year, reaching a total amount of €27.1 million in public aid.
Regarding the fourth strategic line focused on 'maintaining, renovating and improving current stock', a major factor is financial aid. Subsidies were awarded to 18,292 dwellings in 2017, 18,066 of which were allocated to the renovation of communal elements and 226 to dwelling interiors. Altogether, financial aid for renovation increased by 48.3%, involving a total investment of €91.3 million, €25.4 million of which were subsidies. In addition to this financial aid, there are the specific amounts allocated to improving accessibility. In 2017, a total amount of €8.9 million in financial aid was awarded, 58.1% more than in the previous year, which involved a total investment of €20 million.

CONSTRUCTION AND PROPERTY MARKET (2/2) 2016 2017

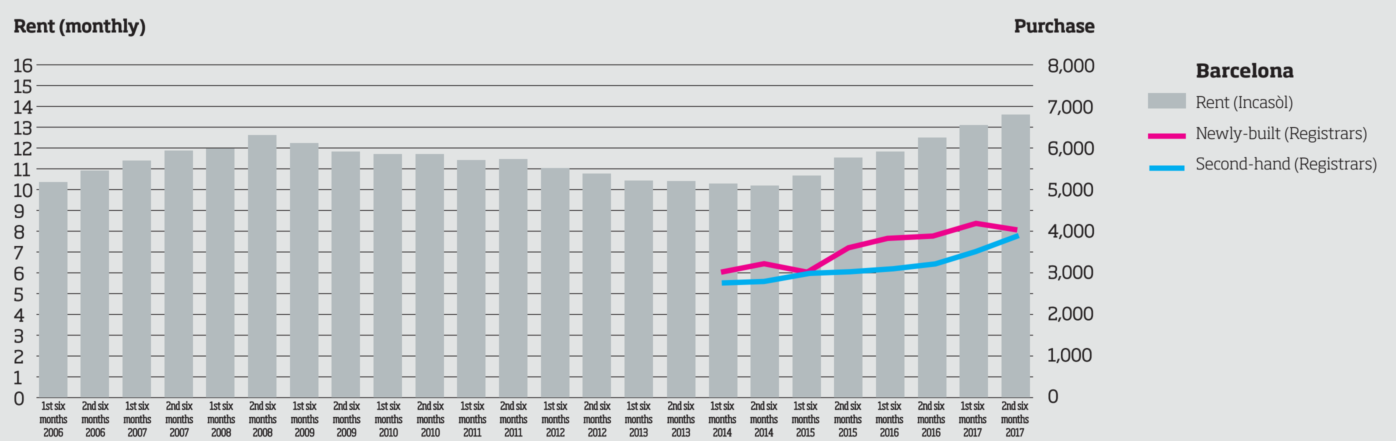
	2016 Annual	2017 Annual	Year-to-year variation
B. Market (continued)[1]			
Rented dwellings			
New contracts (Incasòl) (u.)	42,182	49,953	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.57	13.58	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	17.62	17.87	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.24	15.19	6.7%
Average constructed surface area (Incasòl) (m²)	70.7	70.3	-0.5%
C. Mortgages			
Registered mortgages (u.)	9,521	10,841	13.9%
Average amount of mortgage (€)	178,633	195,772	9.6%
Average loan period (months)	260	271	4.1%
D. Effort for entering the market			
Purchase of new property (mortgage/disposable household income²) (%)	34.0	-	-
Purchase of second-hand property (mortgage/disposable household income²) (%)	28.4	-	-
Rental (rental/RFD²) (%)	18.8	-	-

1. The price data corresponds to the second six-month period of the year.
2. Disposable household income.

REGISTERED MORTGAGES AND AVERAGE AMOUNT (€)



AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



MONITORING POLICIES (1/3)	2016	2017		2016-2025
			Variation	
	Annual	Annual	year-to-year	Accumulated
A. Housing emergency and residential inclusion				
Subsidies from social-rent fund[1] (u.)	1,021	1,200	17.5%	2,221
Subsidies for accommodation and maintenance [2] (u.)	12,519	12,420	-0.8%	24,939
Network of Barcelona Housing Offices (OH)				
In-person interviews (u.)	222,271	272,117	22.4%	494,388
Legal-advice consultations (u.)	9,766	13,297	36.2%	23,063
Mediations carried out				
Mediations relating to rent (u.)	1,087	1,556	43.1%	2,643
Intermediation processes (Ofideute) (u.)	380	272	-28.4%	652
Evictions.				
Dwelling units assisted[3] (u.)	1,574	2,351	49.4%	3,925
Resolved cases (u.)	769	1,362	77.1%	2,131
Attending to homeless people				
Persons given accommodation[4] (u.)	3,061	3,310	8.1%	-
'Housing First' programme (u.)	65	65	0.0%	-
B. Proper use of housing				
Actions relating to HUTS (tourist-use housing)[5]				
Proceedings started (u.)	4,341	4,963	14.3%	9,304
Activities halted (u.)	1,289	2,388	85.3%	3,677
Disciplinary proceedings (u.)	1,993	3,015	51.3%	5,008
Register of Social Housing Applicants				
Number of dwelling units registered (u.)	30,637	36,577	19.4%	-
Number of new applications (u.)	12,060	16,332	35.4%	-
Adjudications				
Newly-constructed dwellings[6] (u.)	190	76	-60.0%	266
Second adjudications[6] (u.)	245	153	-37.6%	398
Emergency housing (u.)	363	213	-41.3%	576

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.

A total of 49,953 new rental contracts were registered in 2017, down 18.4% on the previous year. In this segment, prices increased by between 1.5 and 8% during the last year, depending on the source.

Regarding mortgage data, in 2017, 10,841 purchasing operations were registered, which is 13.9% more than for the previous year. The average mortgage was €195,772, which is 9.6% more, while the mortgage length was 271 months, i.e. 22.6 years.

Regarding emergency housing and residential inclusion, 1,200 subsidies from the social-rent fund were awarded, 17.5% more than in 2016. The Network of Housing Offices carried out 272,117 in-person interviews, 22.4% more than in the previous year.

Regarding evictions, 2,351 dwelling units were attended, 49.4% more than in 2016.

Actions relating to tourist-use dwellings (HUT) also increased: cases of initiated proceedings rose from 4,341 in 2016 to 4,963 in 2017 (14.3% more).

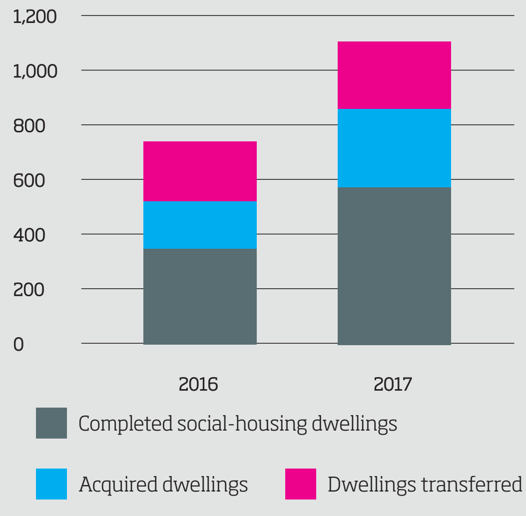
The number of dwelling units listed in the Register for Social Housing Applicants was 36,577, an increase of 19.4%.

76 newly-built public dwellings were adjudicated (60% fewer than the 190 in 2016), there were 153 second adjudications (37.6% fewer) and 213 emergency dwellings (41.3% fewer than in 2016).

MONITORING POLICIES (2/3)	2016	2017		2016-2025
			Variation	
	Annual	Annual	year-to-year	Accumulated
C. Increasing the stock of affordable housing				
Definitively approved planning				
Surface area (m²) 32,322	218,934	577.4%	251,256	
Free-market dwellings (u.)	245	204	-16.7%	449
Social housing (u.)	159	1,619	919.7%	1,778
Public rented housing (u.)	0	1,000	–	1,000
Definitively approved reparcelling				
Surface area (m²) 20,204	97,630	383.2%	117,834	
Free-market dwellings (u.)	208	161	-22.6%	369
Social housing (u.)	34	1,015	2885.3%	1,049
Public rented housing (u.)	0	62	–	62
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	643	-34.5%	-
Completed dwellings				
Completed social-housing dwellings (u.)	362	581	60.5%	943
Social housing/total (completed) (%)	28.0	55.9	99.4%	
Purchase of dwellings and buildings				
Dwellings acquired[1] (u.)	178	288	61.8%	466
Transferred private housing				
Dwellings transferred[2] (u.)	185	226	22.2%	411
Dwellings with existing contracts[3] (u.)	860	1,017	18.3%	-
IMHAB activity[4]				
Dwellings in project phase[5] (u.)	1,217	2,472	103.1%	3,689
Dwellings under construction (u.)	547	254	-53.6%	801
Completed dwellings (u.)	0	407	–	407
Rental dwellings and surface rights: management (u.)	7,386	7,983	8.1%	15,369
Developments by delegated operators				
Dwellings in project phase[5] (u.)	139	324	133.1%	463
Dwellings under construction (u.)	39	72	84.6%	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).

PROVISION OF AFFORDABLE HOUSING



In 2017, 581 social-housing dwellings were completed, which is 60.5% more than in 2016, when 362 were completed. The ratio of these dwellings in terms of the total number of completed dwellings also increased. It was 28% in 2016 and rose to 55.9% in 2017.

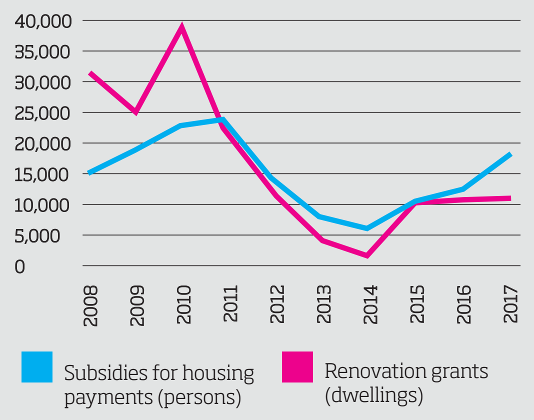
288 dwellings were acquired to increase the stock of affordable housing, which is an increase of 61.8% compared to the 178 acquired in 2016. A greater number of private dwellings were acquired through transfer and there were 1,017 dwellings that had existing contracts with the Rented Housing Bureau and the municipal rental programme.

IMHAB's activities in 2017 include 2,472 dwellings in the project phase and 254 under construction. 407 dwellings were completed and 7,983 dwellings and surface rights were managed. Regarding the development offered by delegated operators, in 2017 there were 72 dwellings under construction and 324 in the project phase.

MONITORING POLICIES (3/3)	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Accumulated
C. Increasing the stock of affordable housing (continued)				
Subsidies for housing payments[1]				
Approved subsidies (u.)	10,648	10,858	2.0%	21,506
Amount of public subsidies (thousands of €)	24,507	27,103	10.6%	51,610
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	18,066	47.2%	30,338
Public subsidies (thousands of €)	25,098	28,589	13.9%	53,687
Total investment (thousands of €)	71,594	88,001	22.9%	159,595
Renovation subsidies (community agreements)[2]				
Buildings (u.)	-	-	-	-
Dwellings (u.)	-	-	-	-
Public subsidies (thousands of €)	-	-	-	-
Total investment (thousands of €)	-	-	-	-
Renovation subsidies (dwelling interiors)				
Dwellings (u.)	65	226	247.7%	291
Public subsidies (thousands of €)	333	2,836	751.7%	3,169
Total investment (thousands of €)	411	3,299	702.7%	3,710
Total renovation subsidies				
Dwellings (u.)	12,337	18,292	48.3%	30,629
Public subsidies (thousands of €)	25,431	31,425	23.6%	56,856
Total investment (thousands of €)	72,005	91,300	26.8%	163,305
Accessibility subsidies[3]				
Public subsidies (thousands of €)	5,681	8,979	58.1%	14,660
Total investment (thousands of €)	12,519	20,078	60.4%	32,597

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.

RENOVATION GRANTS AND HOUSING PAYMENTS



Regarding rent aid, in 2017, 10,858 subsidies were awarded, which is 2% more than for the previous year. These subsidies add up to a total amount of €27.1 million in public aid.

Regarding renovation, subsidies were awarded to 18,292 dwellings in 2017, 18,066 of which were allocated to the renovation of communal elements and 226 to dwelling interiors. Altogether, subsidies for renovation increased by 48.3%. This involved a total investment of €91.3 million, €25.4 million of which were public subsidies.

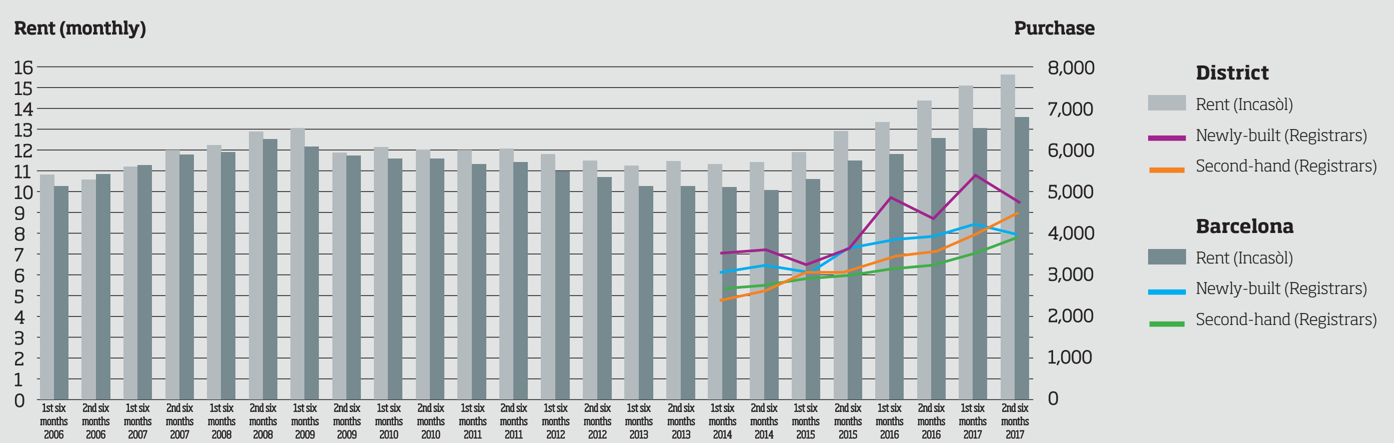
02 Figures by district

PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,357	4,715	8.2%	1.4%
Average constructed surface area (Registrars) (m²)	86.4	88.0	1.8%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,104	4,688	14.2%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	4,112	4,801	16.8%	18.2%
Average price/constructed m² (Registrars) (€/m²)	3,568	4,474	25.4%	22.1%
Average constructed surface area (Registrars) (€m²)	69.2	66.1	-4.5%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,484	4,977	11.0%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	14.38	15.66	8.8%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	19.47	19.36	-0.6%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	15.91	16.56	4.1%	6.7%
Average constructed surface area (Incasòl) (m²)	60.7	61.3	1.0%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)	45.3	-	-	-
Purchase of second-hand property (mortgage/ disposable household income[2]) (%)	29.4	-	-	-
Rental (rental/disposable household income[2]) (%)	19.6	-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

In 2017, Ciutat Vella was the district with the fourth highest average purchasing price for second-hand dwellings (€4,474/m²) and the second highest in the rental market (€15.66/m²/month). If the prices of registered operations are taken into account, from the first half of 2014, when the lowest point was reached in Ciutat Vella, the average price in the second-hand property segment increased by 85.1%, and the rental price by 38.2%.

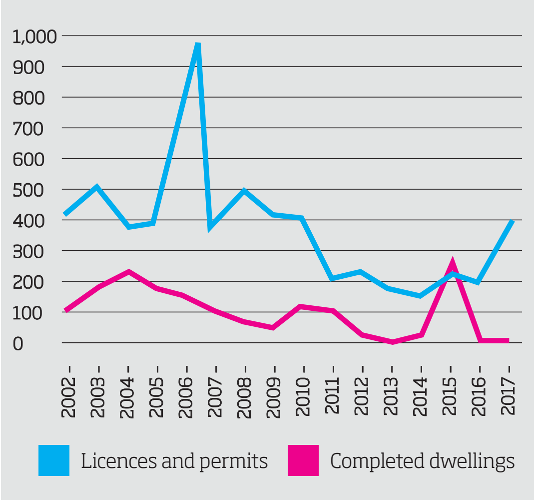
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



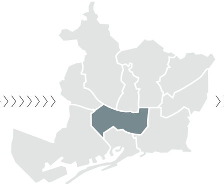
CONSTRUCTION AND MONITORING POLICIES	2016	2017	2016-2025	
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	196	395	101.5%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	2.0	3.9	98.9%	-4.8%
Dwellings initiated (approved) (u.)	47	5	-89.4%	11.4%
Completed dwellings (u.)	4	0	-100.0%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.0	0.0	-100.0%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	–	–	–	–
Completed social-housing dwellings (u.)	37	0	-100.0%	37
Adjudications[1]				
Newly-constructed dwellings (u.)	100	16	-84.0%	116
Second adjudications (u.)	14	17	21.4%	31
Renovation subsidies[2]				
Dwellings (u.)	949	1,505	58.6%	2,454
Public subsidies (thousands of €)	2,202	3,526	60.1%	5,728
Total investment (thousands of €)	6,417	11,311	76.3%	17,728

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 2017, 395 major-works licences were issued in Ciutat Vella, 101.5% more than in the previous year. Regarding the allocation of social housing, 16 newly-built dwellings and 17 second-adjudication dwellings were allocated. Regarding renovation, 1,505 dwellings benefited from public subsidies.



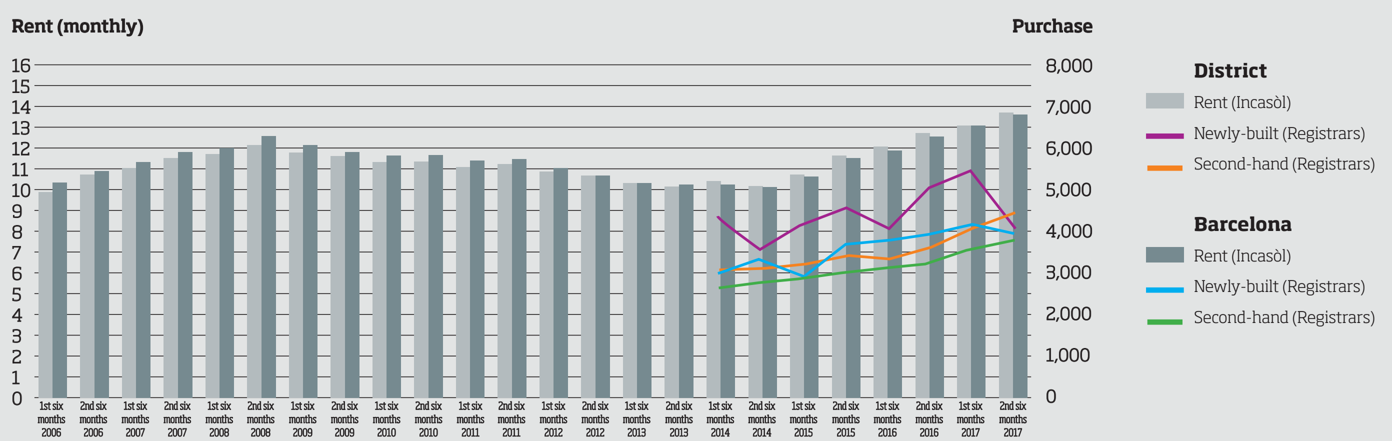
PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	5,029	4,093	-18.6%	1.4%
Average constructed surface area (Registrars) (m²)	87.2	91.8	5.3%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,443	5,097	14.7%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	4,333	5,183	19.6%	18.2%
Average price/constructed m² (Registrars) (€/m²)	3,589	4,550	26,8%	22.1%
Average constructed surface area (Registrars) (€m²)	90.3	86.7	-4.0%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	8,457	10,024	18.5%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.70	13.67	7.6%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	18.81	18.83	0.1%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.84	15.10	1.8%	6.7%
Average constructed surface area (Incasòl) (m²)	79.6	78.9	-0.9%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

The Eixample is at the top end for purchasing prices in the city (€4,550/m² for second-hand dwellings), while the rental segment is in the intermediate band (€13.67/m²/month).

Since 2014, when the lowest average prices were recorded since the property bubble burst, the average price has increased by 47.87% for the purchasing of second-hand dwellings and by 31.51% for rental prices.

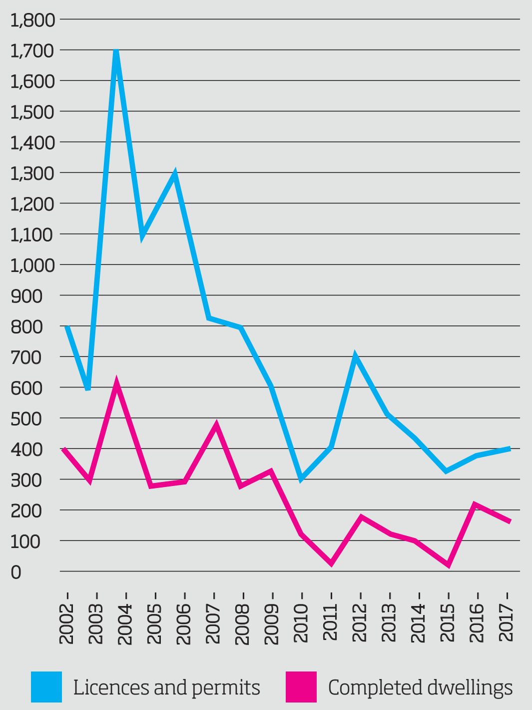
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017	2016-2025	
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	373	395	5.9%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	1.4	1.5	5.1%	-4.8%
Dwellings initiated (approved) (u.)	183	199	8.7%	11.4%
Completed dwellings (u.)	239	156	-34.7%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.9	0.6	-35.2%	-20.1%
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	–	0
Second adjudications (u.)	9	1	-88.9%	10
Renovation subsidies[2]				
Dwellings (u.)	3,002	3,757	25.1%	6,759
Public subsidies (thousands of €)	4,769	6,228	30.6%	10,997
Total investment (thousands of €)	15,287	19,887	30.1%	35,174

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



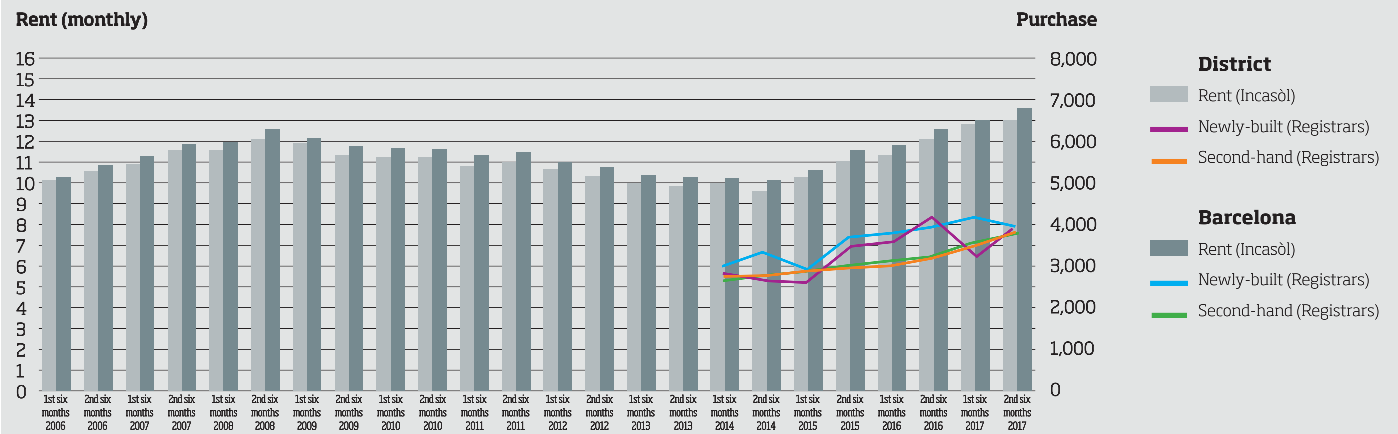
In 2017, 395 major-works licences were issued in the Eixample, 5.9% more than in the previous year. One second-adjudication social-housing dwelling was also adjudicated. In the area of renovation, 3,757 dwellings benefited from the subsidies, 25.1% more than for the previous year.

PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	3,277	3,927	19.8%	1.4%
Average constructed surface area (Registrars) (m²)	73.3	75.9	3.6%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,829	3,503	23.8%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	2,949	3,710	25.8%	18.2%
Average price/constructed m² (Registrars) (€/m²)	2,478	3,752	51.4%	22.1%
Average constructed surface area (Registrars) (€m²)	68.2	70.5	3.4%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,285	4,930	15.1%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.11	13.19	9.0%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	14.74	15.98	8.4%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	12.77	14.20	11.2%	6.7%
Average constructed surface area (Incasòl) (m²)	62.8	63.4	0.9%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

The average housing prices in the district of Sants-Montjuïc are in the intermediate-low range for the city: €3,752/m² for second-hand dwellings and €13.19/m²/month for rentals. Since the second half of 2014, when the lowest prices were registered, until the second half of 2017, the average price for second-hand dwellings rose by 93.9% (51.4% for the last year), and the rental price by 34.08% (9% for the last year).

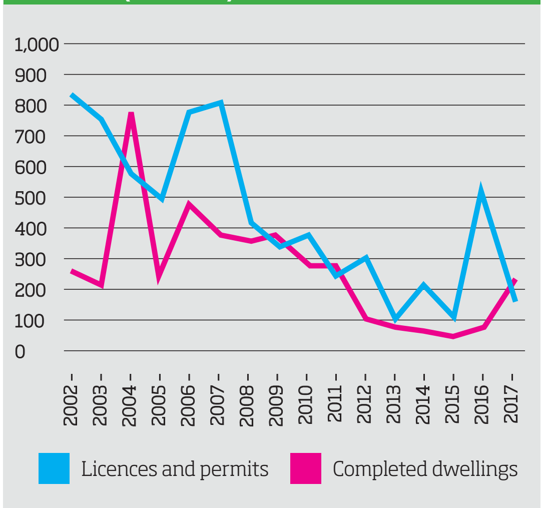
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



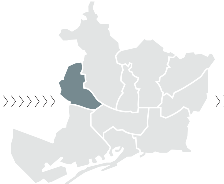
CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	530	170	-67.9%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	2.9	0.9	-68.1%	-4.8%
Dwellings initiated (approved) (u.)	222	228	2.7%	11.4%
Completed dwellings (u.)	79	234	196.2%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.4	1.3	194.7%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	–	–	–	–
Completed social-housing dwellings (u.)	28	130	364.3%	158
Adjudications[1]				
Newly-constructed dwellings (u.)	31	50	61.3%	81
Second adjudications (u.)	36	30	-16.7%	66
Renovation subsidies[2]				
Dwellings (u.)	1,245	2,209	77.4%	3,454
Public subsidies (thousands of €)	2,879	3,696	28.4%	6,575
Total investment (thousands of €)	7,355	10,097	37.3%	17,452

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 2017, 170 major-works licences were issued in Sants-Montjuïc, 67.9% more than in 2016. Fifty social-housing dwellings were also adjudicated, along with 30 dwellings from second adjudications. Lastly, in terms of renovation, 2.209 dwellings benefited from various programmes, 77.4% more than in the previous year.

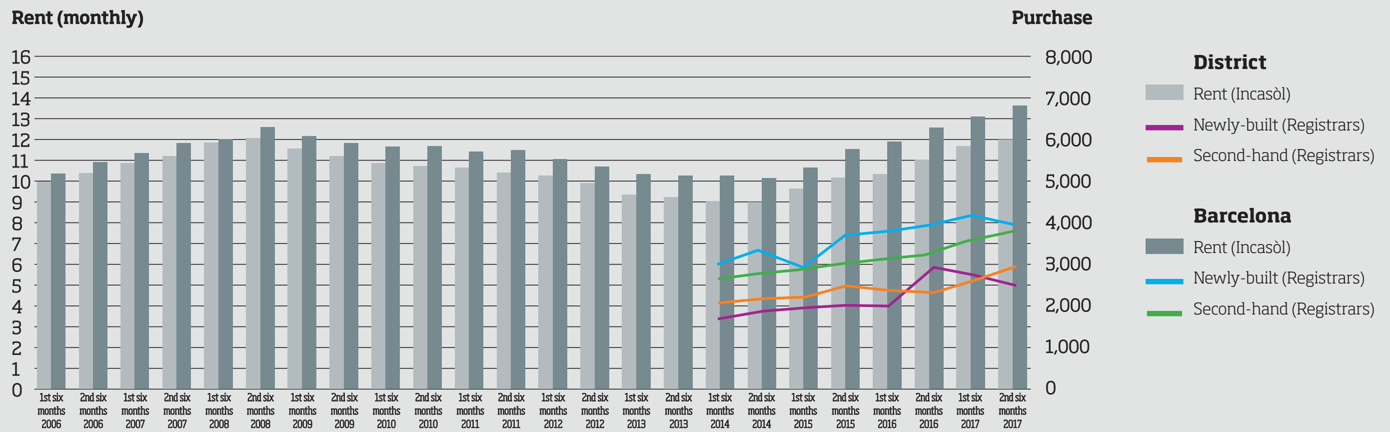


PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,812	6,168	28.2%	1.4%
Average constructed surface area (Registrars) (m²)	102.7	100.1	-2.6%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,644	5,181	11.6%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	4,545	5,094	12.1%	18.2%
Average price/constructed m² (Registrars) (€/m²)	4,055	4,579	12.9%	22.1%
Average constructed surface area (Registrars) (€m²)	89.1	91.6	2.8%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	1,847	2,131	15.4%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	13.45	14.42	7.3%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	15.02	15.86	5.6%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	13.74	15.07	9.7%	6.7%
Average constructed surface area (Incasòl) (m²)	79.3	77.9	-1.7%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

Les Corts remains one of the most expensive districts in all segments of the market. €4,579/m² for second-hand dwellings and €14.42/m²/month for rentals. From the first half of 2014, when the lowest prices were registered, until the second half of 2017, the average price for second-hand dwellings rose by 41.4% (12.9% for the last year), and the rental price by 30.8% (7.3% for the last year).

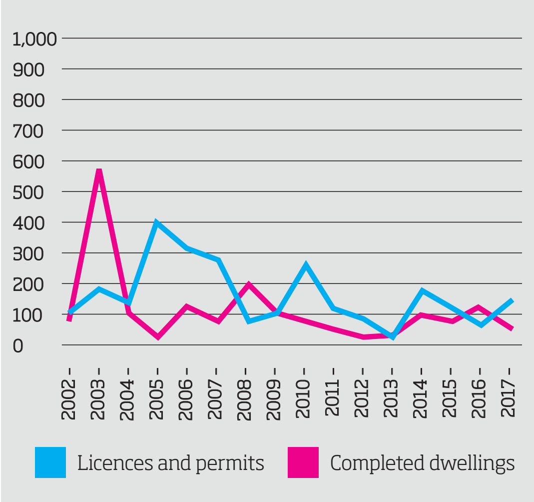
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	71	138	94.4%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	0.9	1.7	93.4%	-4.8%
Dwellings initiated (approved) (u.)	109	84	-22.9%	11.4%
Completed dwellings (u.)	119	38	-68.1%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	1.5	0.5	-68.2%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	–	–	–	–
Completed social-housing dwellings (u.)	34	34	0.0%	68
Adjudications[1]				
Newly-constructed dwellings (u.)	0	0	–	0
Second adjudications (u.)	10	2	-80.0%	12
Renovation subsidies[2]				
Dwellings (u.)	774	1,346	73.9%	2,120
Public subsidies (thousands of €)	1,069	1,536	43.7%	2,605
Total investment (thousands of €)	3,979	4,822	21.2%	8,801

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



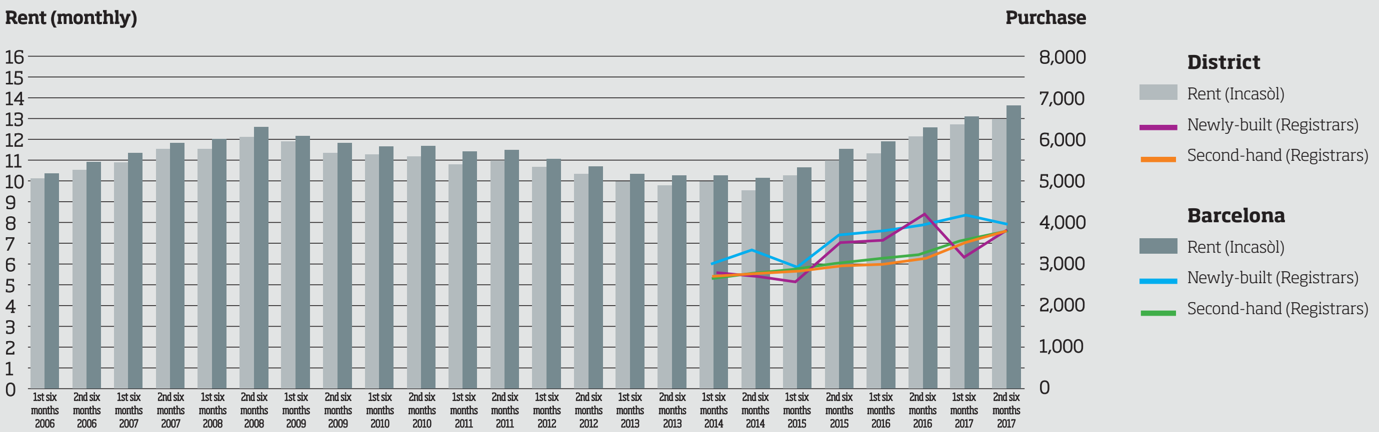
In 2017, 138 major-works licences were issued in Les Corts, 94.4% more than in 2016. Two second-adjudication social-housing dwellings were also adjudicated. In terms of renovations, 1,346 residential properties were subsidised, 73.9% more than in 2016.

PROPERTY MARKET	2016 Annual	2017 Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,831	4,693	-2.9%	1.4%
Average constructed surface area (Registrars) (m²)	114.3	126.7	10.9%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	4,752	5,201	9.5%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	4,815	5,444	13.1%	18.2%
Average price/constructed m² (Registrars) (€/m²)	4,325	5,352	23.8%	22.1%
Average constructed surface area (Registrars) (€m²)	114.7	120.6	5.1%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,107	4,616	12.4%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	14.30	15.79	10.4%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	17.32	17.08	-1.4%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	15.52	16.60	7.0%	6.7%
Average constructed surface area (Incasòl) (m²)	87.9	86.9	-1.2%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/ disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

Sarrià - Sant Gervasi remains the district with the highest average prices for housing in Barcelona city: €5,352/m² for second-hand dwellings and €15.79/m²/month for rentals. 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 57.7% (23,8% in the last year), and rental prices increased by 33.2% (10.4% in the last year).

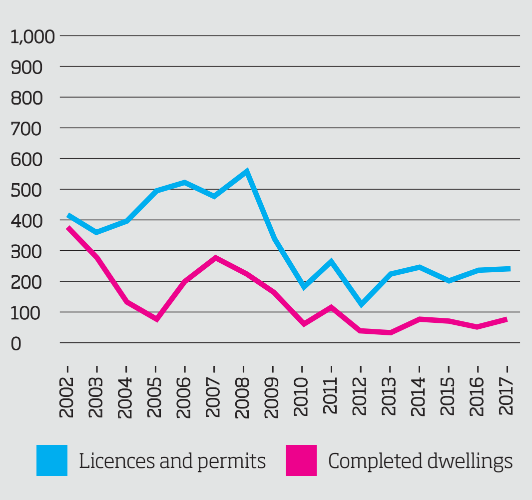
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	248	247	-0.4%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	1.7	1.7	-1.2%	-4.8%
Dwellings initiated (approved) (u.)	85	36	-57.6%	11.4%
Completed dwellings (u.)	39	69	76.9%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.3	0.5	75.4%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	–	–	–	–
Completed social-housing dwellings (u.)	0	0	–	0
Adjudications[1]				
Newly-constructed dwellings (u.)	0	0	–	0
Second adjudications (u.)	15	2	-86.7%	17
Renovation subsidies[2]				
Dwellings (u.)	873	1,793	105.4%	2,666
Public subsidies (thousands of €)	2,134	3,430	60.8%	5,564
Total investment (thousands of €)	8,279	10,828	30.8%	19,107

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



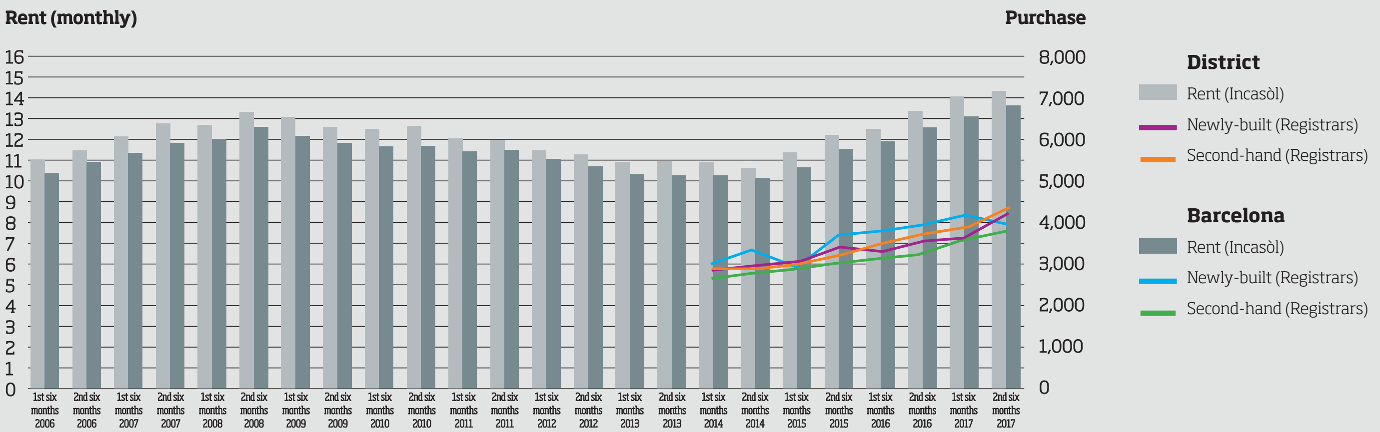
In 2017, 247 major-works licences were issued in the district of Sarrià - Sant Gervasi, practically the same as the previous year when 248 were issued. Regarding social housing, there were 2 adjudications. A total of 1,793 residential properties benefited from renovation subsidies, 105.4% more than the previous year.

PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	3,561	4,228	18.7%	1.4%
Average constructed surface area (Registrars) (m²)	95.8	93.7	-2.2%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	3,507	4,114	17.3%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	3,618	4,375	20.9%	18.2%
Average price/constructed m² (Registrars) (€/m²)	3,671	4,340	18.2%	22.1%
Average constructed surface area (Registrars) (€m²)	82.7	85.9	3.8%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,049	4,851	19.8%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	13.37	14.31	7.0%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	16.94	16.89	-0.3%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	13.74	14.78	7.6%	6.7%
Average constructed surface area (Incasòl) (m²)	65.9	64.8	-1.6%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/ disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

The average price of housing in Gràcia is in the intermediate band of the city's price ranking. €4,340/m² for second-hand dwellings and €14.31/m²/month for rentals. In the three years since the lowest prices were recorded, from the second half of 2014 to the second half of 2017, the average price for second-hand dwellings rose by 54.4% (18.2% in the last year) and the rental price by 34.3% (7.0% in the last year).

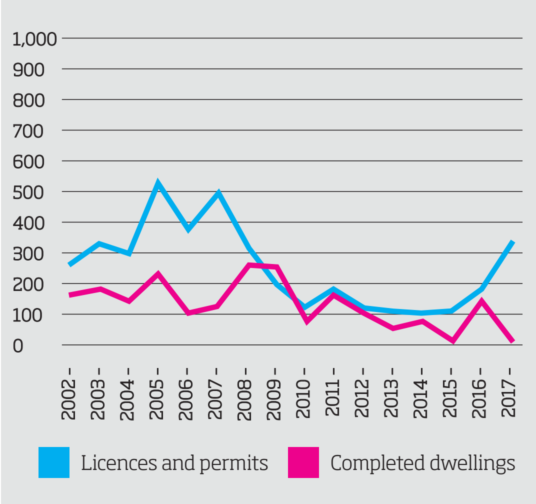
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017	2016-2025	
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	185	335	81.1%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	1.5	2.8	80.4%	-4.8%
Dwellings initiated (approved) (u.)	30	85	183.3%	11.4%
Completed dwellings (u.)	137	5	-96.4%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	1.1	0.0	-96.4%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	-	-	-	-
Completed social-housing dwellings (u.)	0	0	–	0
Adjudications[1]				
Newly-constructed dwellings (u.)	14	0	-100.0%	14
Second adjudications (u.)	11	6	-45.5%	17
Renovation subsidies[2]				
Dwellings (u.)	928	1,557	67.8%	2,485
Public subsidies (thousands of €)	1,411	2,760	95.6%	4,171
Total investment (thousands of €)	3,987	7,448	86.8%	11,435

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



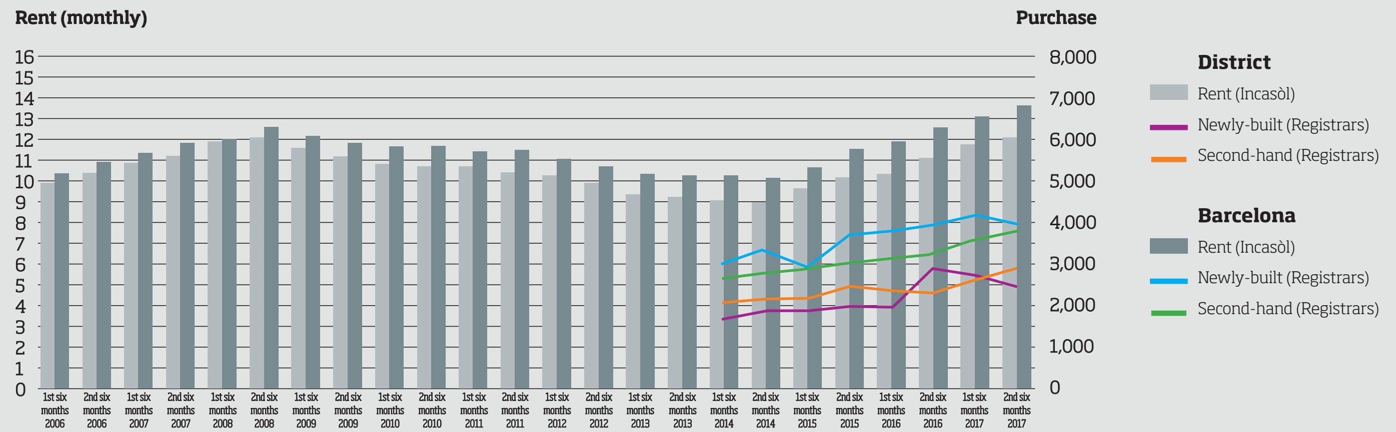
In 2017, 335 major-works licences were issued in Gràcia, 81.1% more than in 2016. Six second-adjudication social-housing dwellings were also adjudicated. In the area of renovation, 1,557 dwellings benefited from the subsidies, 67.8% more than for the previous year.

PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	2,883	2,446	-15.2%	1.4%
Average constructed surface area (Registrars) (m²)	76.0	62.1	-18.3%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,454	2,944	19.9%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	2,618	3,113	18.9%	18.2%
Average price/constructed m² (Registrars) (€/m²)	2,287	2,888	26.3%	22.1%
Average constructed surface area (Registrars) (€m²)	72.1	72.9	1.2%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	3,656	4,196	14.8%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	11.07	12.07	9.0%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	13.13	13.26	1.0%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	11.38	12.42	9.1%	6.7%
Average constructed surface area (Incasòl) (m²)	63.4	63.1	-0.4%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

The district of Horta-Guinardó is at the lower end of average housing prices in Barcelona. €2,888/m² for second-hand dwellings and €12.07/m²/month for rentals. Since the lowest point, recorded in 2014, until the second half of 2017, the average price for second-hand dwellings rose by 34.6% (26,3% in the last year). In the rental market, the average price increase during this period was 34.4% (9.0% in the last year).

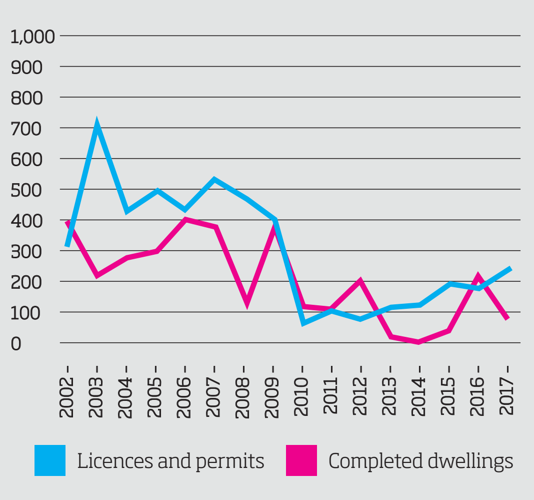
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017	2016-2025	
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	172	237	37.8%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	1.0	1.4	36.6%	-4.8%
Dwellings initiated (approved) (u.)	77	130	68.8%	11.4%
Completed dwellings (u.)	200	54	-73.0%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	1.2	0.3	-73.2%	-20.1%
Available social housing				
Social housing/total (licences) (%)	–	–	–	–
Licences and permits for social housing (u.)	–	–	–	–
Completed social-housing dwellings (u.)	0	0	–	0
Adjudications[1]				
Newly-constructed dwellings (u.)	32	0	-100.0%	32
Second adjudications (u.)	34	28	-17.6%	62
Renovation subsidies[2]				
Dwellings (u.)	1,009	1,727	71.2%	2,736
Public subsidies (thousands of €)	1,877	2,878	53.3%	4,755
Total investment (thousands of €)	4,899	7,515	53.4%	12,414

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



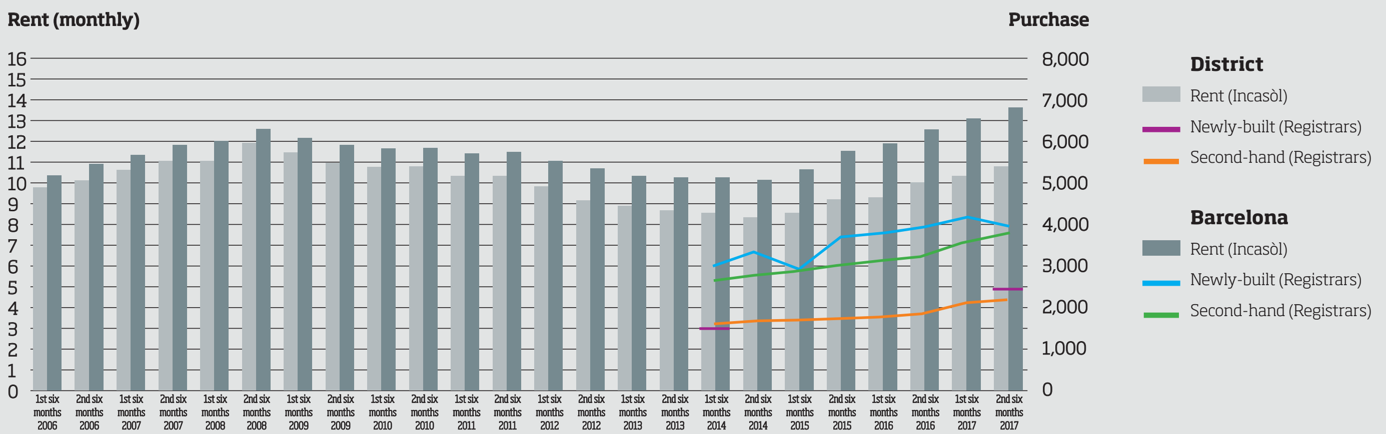
In 2017, 237 major-works licences were issued in Horta-Guinardó, 37.8% more than in the previous year. Twenty-eight second-adjudication social-housing dwellings were also adjudicated. In the area of renovation, 1,727 dwellings benefited from the subsidies, 71.2% more than for the previous year.

PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	-	2,424	-	1.4%
Average constructed surface area (Registrars) (m²)	-	62,6	-	-3.2%
Second-hand dwellings				
Average price/constructed m² (Idealista) (€/m²)	1,897	2,173	14.6%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	1,990	2,338	17.5%	18.2%
Average price/constructed m² (Registrars) (€/m²)	1,859	2,170	16.7%	22.1%
Average constructed surface area (Registrars) (€m²)	63.6	63.6	0.0%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,788	3,146	12.8%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	10.33	10.77	4.3%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	11.42	12.29	7.6%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	10.27	11.39	10.9%	6.7%
Average constructed surface area (Incasòl) (m²)	61.0	62.1	1.7%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

Nou Barris remains the district with the lowest average housing prices in the city: €2,170/m² for second-hand dwellings and €10,77/m²/month for rentals. The lowest prices in the last decade were recorded in 2014. From then until the second half of 2017, prices rose by 37.9% in the second-hand segment (16.7% in the last year) and by 30.0% in the rental sector (4.3% in the last year).

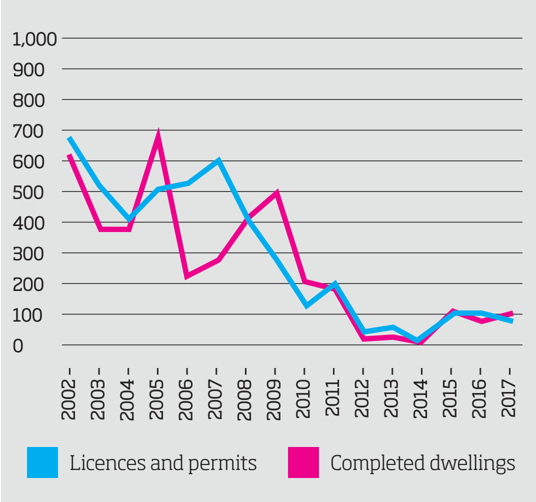
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



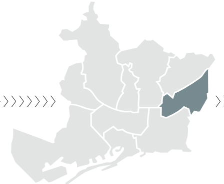
CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	95	66	-30.5%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	0.6	0.4	-31.2%	-4.8%
Dwellings initiated (approved) (u.)	79	38	-51.9%	11.4%
Completed dwellings (u.)	65	101	55.4%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.4	0.6	53.8%	-20.1%
Available social housing				
Social housing/total (licences) (%)	-	-	-	-
Licences and permits for social housing (u.)	-	-	-	-
Completed social-housing dwellings (u.)	121	17	-86.0%	138
Adjudications[1]				
Newly-constructed dwellings (u.)	11	9	-18.2%	20
Second adjudications (u.)	28	14	-50.0%	42
Renovation subsidies[2]				
Dwellings (u.)	1,683	1,522	-9.6%	3,205
Public subsidies (thousands of €)	6,431	3,083	-52.1%	9,514
Total investment (thousands of €)	14,968	6,585	-56.0%	21,553

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 2017, 66 major-works licences were issued in Nou Barris, 30.5% fewer than in 2016. Nine social-housing dwellings were also adjudicated, along with 14 dwellings from second adjudications. In terms of renovation, 1,522 dwellings benefited from a total of €3 million of subsidies.

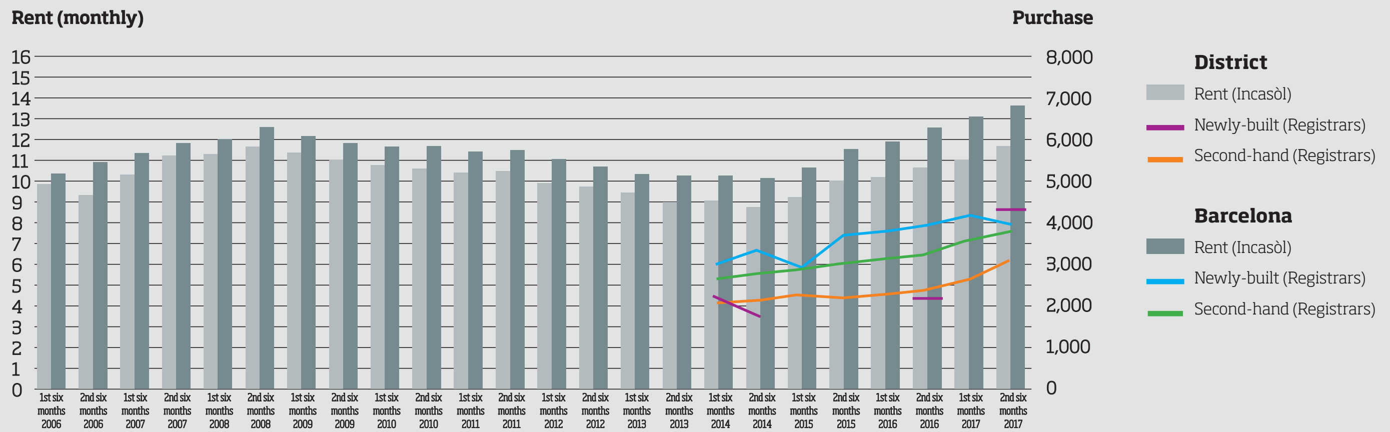


PROPERTY MARKET	2016	2017		
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	2,186	4,308	97.1%	1.4%
Average constructed surface area (Registrars) (m²)	97.3	67.5	-30.7%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	2,270	2,803	23.5%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	2,439	3,009	23.4%	18.2%
Average price/constructed m² (Registrars) (€/m²)	2,375	3,068	29.2%	22.1%
Average constructed surface area (Registrars) (€m²)	72.5	72.7	0.3%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	2,445	2,982	22.0%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	10.64	11.67	9.7%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	12.91	13.32	3.2%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	10.89	12.15	11.6%	6.7%
Average constructed surface area (Incasòl) (m²)	65.7	65.9	0.2%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. 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 the last decade, average prices reached their lowest levels in 2014. From then until the second half of 2017, the average price in the second-hand segment rose by 51.9% (29.2% in the last year), and rental prices increased by 34.0% (9.7% in the last year).

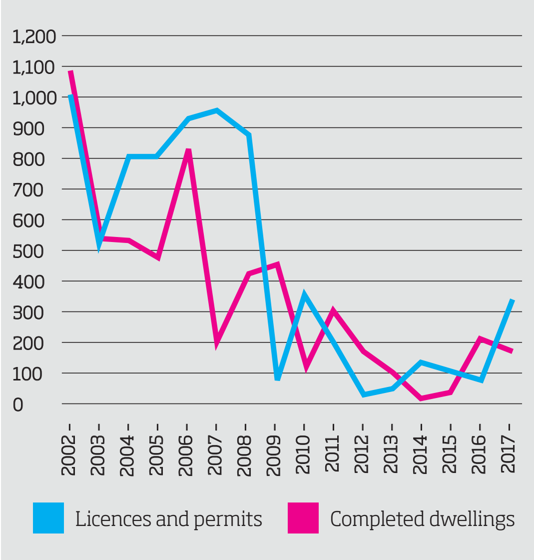
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	90	355	294.4%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	0.6	2.4	292.1%	-4.8%
Dwellings initiated (approved) (u.)	102	147	44.1%	11.4%
Completed dwellings (u.)	200	143	-28.5%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	1.4	1.0	-28.9%	-20.1%
Available social housing				
Social housing/total (licences) (%)	-	-	-	-
Licences and permits for social housing (u.)	-	-	-	-
Completed social-housing dwellings (u.)	117	167	42.7%	284
Adjudications[1]				
Newly-constructed dwellings (u.)	0	0	-	0
Second adjudications (u.)	24	24	0.0%	48
Renovation subsidies[2]				
Dwellings (u.)	589	1,233	109.3%	1,822
Public subsidies (thousands of €)	914	2,233	144.3%	3,147
Total investment (thousands of €)	2,455	6,277	155.7%	8,732

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



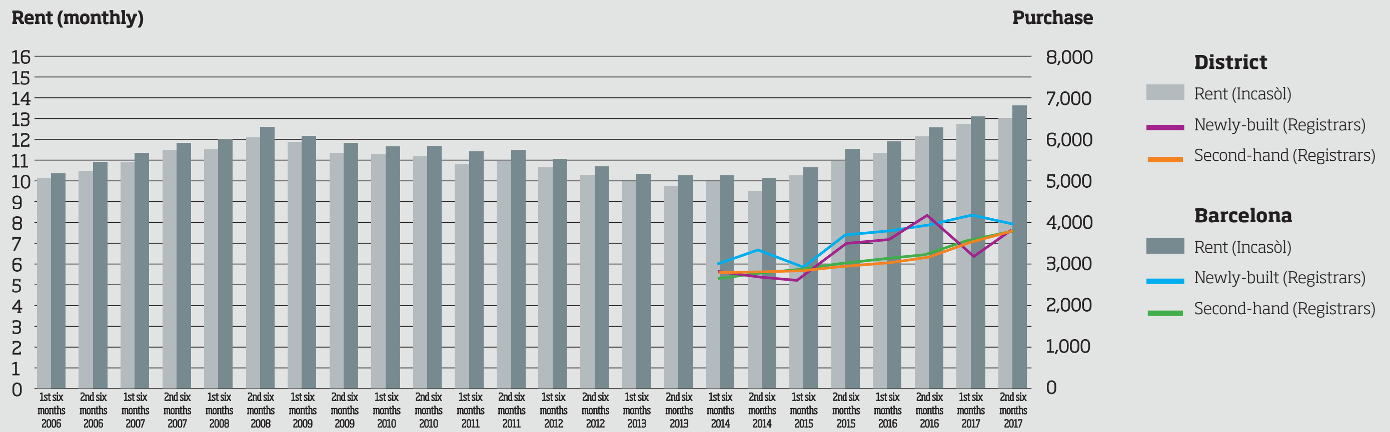
In 2017, 355 major-works licences were issued in Sant Andreu, a figure which almost quadruples the number for 2016 (90). Twenty-four second-adjudication social-housing dwellings were also adjudicated. Lastly, in terms of renovation, a total of 1,233 dwellings benefited from subventions, 109.3% more than in the previous year.

PROPERTY MARKET	2016 Annual	2017 Annual	2017 Variation year-to-year	2017 Variation year-to-year Barcelona
Market[1]				
Newly-constructed dwellings				
Average price/constructed m² (Registrars) (€/m²)	4,136	3,993	-3.5%	1.4%
Average constructed surface area (Registrars) (m²)	84.0	77.8	-7.3%	-3.2%
Second-hand dwellings:				
Average price/constructed m² (Idealista) (€/m²)	3,786	4,072	7.6%	14.2%
Average price/constructed m² (Fotocasa) (€/m²)	3,580	4,068	13.6%	18.2%
Average price/constructed m² (Registrars) (€/m²)	3,132	3,808	21.6%	22.1%
Average constructed surface area (Registrars) (€m²)	76.1	77.8	2.2%	0.7%
Rented dwellings				
New contracts (Incasòl) (u.)	4,510	5,473	21.4%	18.4%
Average rent/constructed m² (Incasòl) (€/m²/month)	12.13	13.00	7.2%	8.0%
Average rent/constructed m² (Idealista) (€/m²/month)	17.68	19.34	9.4%	1.5%
Average rent/constructed m² (Fotocasa) (€/m²/month)	14.04	15.37	9.5%	6.7%
Average constructed surface area (Incasòl) (m²)	69.5	69.2	-0.3%	-0.5%
Effort for entering the market				
Purchase of new property (mortgage/disposable household income[2]) (%)		-	-	-
Purchase of second-hand property (mortgage/ disposable household income[2]) (%)		-	-	-
Rental (rental/disposable household income[2]) (%)		-	-	-

1. Annual prices correspond to the second six-month period of the year. 2. Disposable household income.

Sant Martí is in the intermediate band of the city's housing-price ranking. €3,808/m² for second-hand dwellings and €13.00/m²/month for rentals. Between 2014, when the lowest prices of the decade were registered, and the second half of 2017, the average price for second-hand dwellings rose by 41.5% (21.6% in the last year) and the rental price by 36.3% (7.2% in the last year).

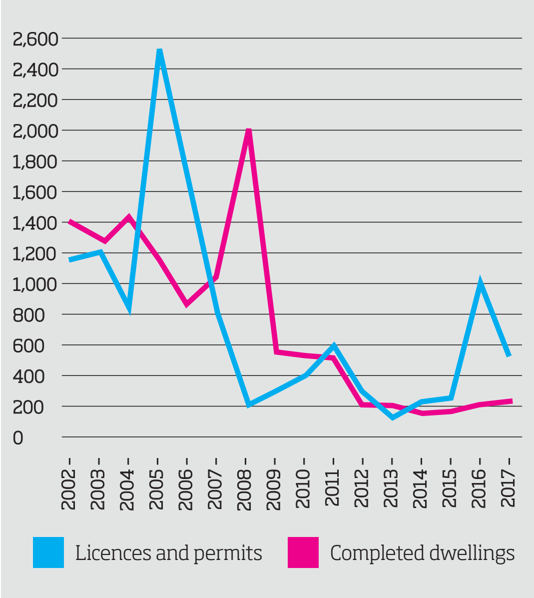
AVERAGE COST OF HOUSING (€/CONSTRUCTED M²)



CONSTRUCTION AND MONITORING POLICIES	2016	2017		2016-2025
	Annual	Annual	Variation year-to-year	Variation year-to-year Barcelona
Construction				
Planned dwellings (major-works licences) (u.)	1,017	516	-49.3%	-4.1%
Planned dwellings/1,000 inhabitants (u.)	4.3	2.2	-49.6%	-4.8%
Dwellings initiated (approved) (u.)	299	421	40.8%	11.4%
Completed dwellings (u.)	209	239	14.4%	-19.5%
Completed dwellings/1,000 inhabitants (u.)	0.9	1.0	13.6%	-20.1%
Available social housing				
Social housing/total (licences) (%)	-	-	-	-
Licences and permits for social housing (u.)	-	-	-	-
Completed social-housing dwellings (u.)	0	188	-	188
Adjudications[1]				
Newly-constructed dwellings (u.)	2	1	-50.0%	3
Second adjudications (u.)	64	29	-54.7%	93
Renovation subsidies[2]				
Dwellings (u.)	1,285	1,643	27.9%	2,928
Public subsidies (thousands of €)	1,745	2,055	17.8%	3,800
Total investment (thousands of €)	4,378	6,530	49.1%	10,908

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 2017, 516 major-works licences were issued in the district of Sant Martí, 49.3% fewer than in the previous year. A total of 30 social-housing dwellings were also adjudicated, along with one newly-built dwelling and 29 dwellings from second adjudications. In the area of renovation, 1,643 dwellings benefited from the subsidies of various programmes, 28.9% more than for the previous year.

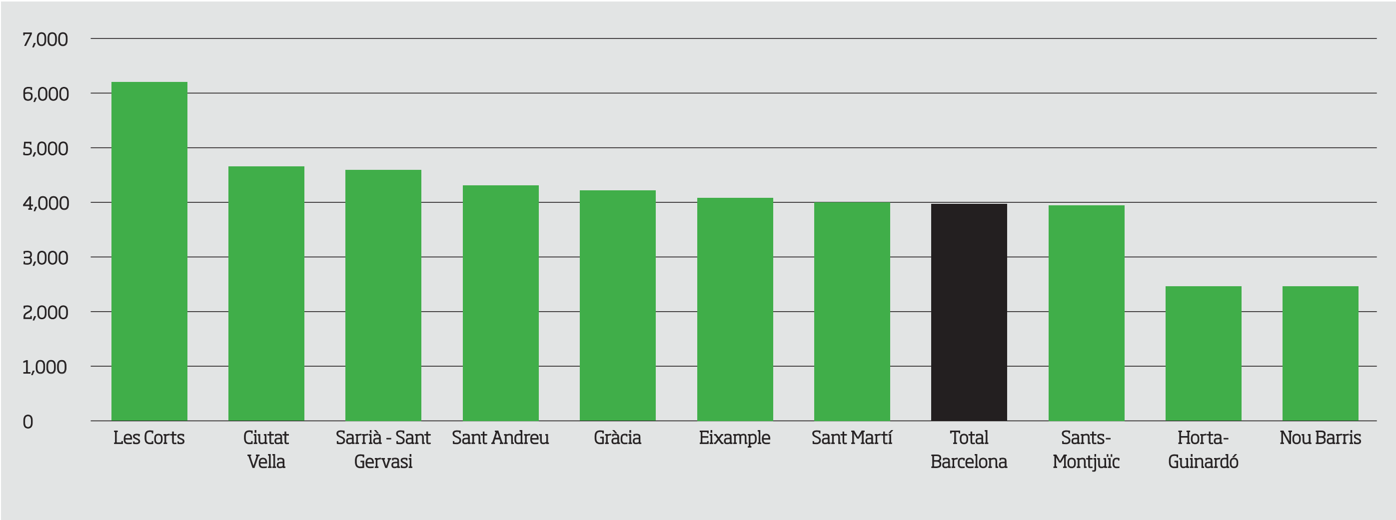
Appendix of tables and graphics

Table 1. Average price of newly-built dwellings. Barcelona and districts. First half of 2014 – second 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	2nd six months 2017
Ciutat Vella	3,492	3,613	3,248	3,632	4,822	4,357	5,386	4,715
Eixample	4,317	3,597	4,163	4,533	3,989	5,029	5,401	4,093
Sants-Montjuïc	2,949	3,134	2,043	2,751	2,575	3,277	–	3,927
Les Corts	3,718	3,644	3,622	6,203	4,932	4,812	7,407	6,168
Sarrià - Sant Gervasi	3,587	4,381	3,733	4,214	4,962	4,831	4,346	4,693
Gràcia	2,811	2,884	3,034	3,366	3,295	3,561	3,597	4,228
Horta-Guinardó	1,667	1,831	1,898	1,956	1,964	2,883	2,680	2,446
Nou Barris	1,464	–	–	–	–	–	–	2,424
Sant Andreu	2,237	1,742	–	–	–	2,186	–	4,308
Sant Martí	2,782	2,702	2,584	3,504	3,576	4,136	3,167	3,993
Total Barcelona	**3,024**	**3,242**	**2,939**	**3,622**	**3,811**	**3,901**	**4,134**	**3,956**

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

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



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

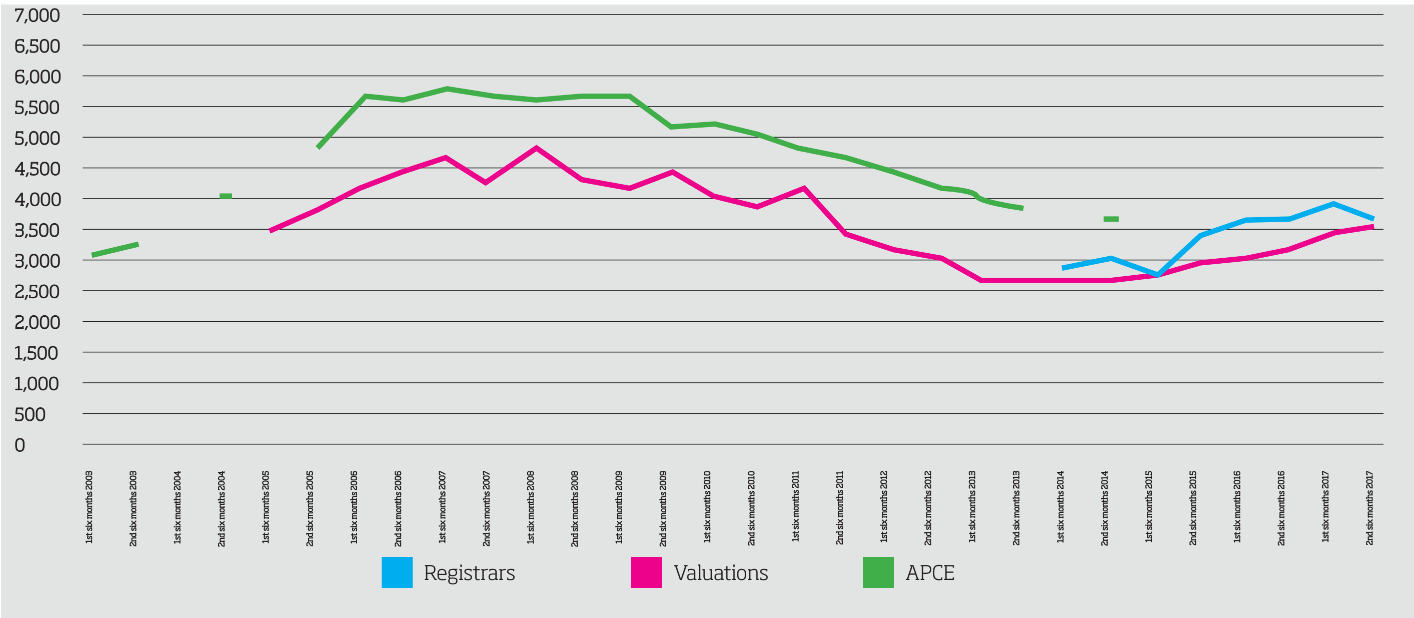
Table 2. Average price of newly-built dwellings. Barcelona. First half of 2003 – second half of 2017. (€/constructed m²)

	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	2nd six months 2017
Registrars	3,024	3,242	2,939	3,622	3,811	3,901	4,134	3,956
Valuations	2,840	2,923	3,004	3,161	3,226	3,405	3,648	3,729
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)



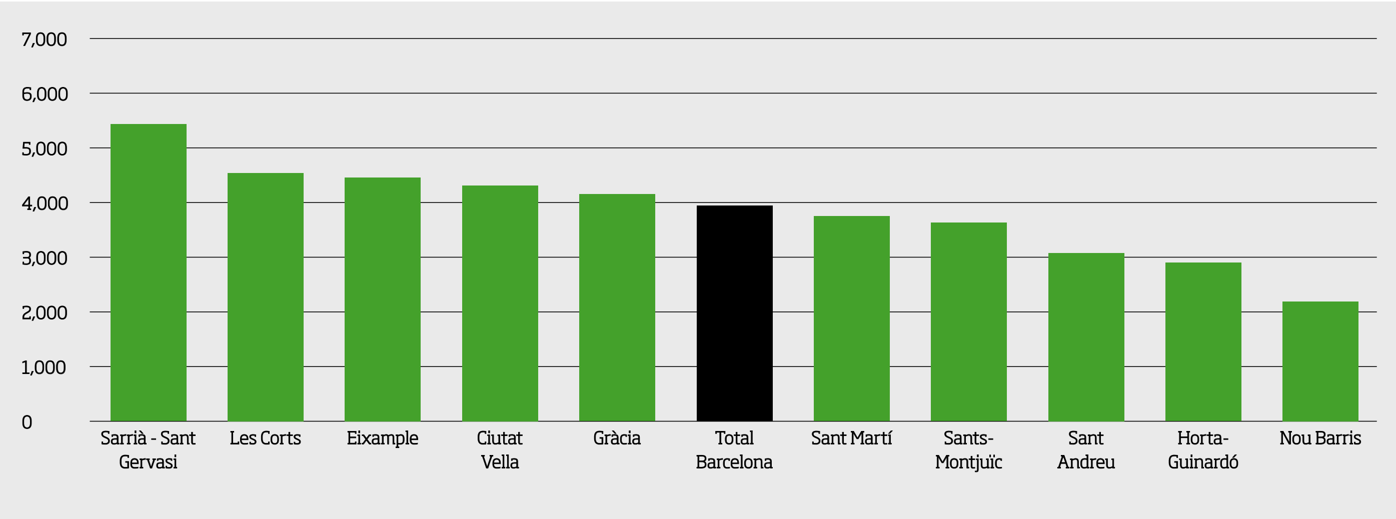
Source: Secretariat for Housing and Urban Improvement, based on the Association of Registrars; Ministry of Public Works, until 2015, based on the Professional Association of Valuation Companies (ATASA), based on the 2013 Spanish Association of Value Analysis (AEV); and the Secretariat of Housing and 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 – second 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	2nd six months 2017
Ciutat Vella	2,418	2,636	3,094	2,978	3,427	3,568	3,975	4,474
Eixample	3,077	3,087	3,188	3,402	3,314	3,589	4,060	4,550
Sants-Montjuïc	1,946	1,935	2,315	2,348	2,445	2,478	2,952	3,752
Les Corts	3,239	3,393	3,490	3,305	3,270	4,055	4,206	4,579
Sarrià - Sant Gervasi	3,533	3,393	3,993	3,900	4,287	4,324	4,943	5,352
Gràcia	2,827	2,811	2,939	3,190	3,421	3,671	3,885	4.340
Horta-Guinardó	2,006	2,146	2,166	2,456	2,329	2,287	2,553	2.888
Nou Barris	1,574	1,672	1,675	1,705	1,752	1,859	2,079	2,170
Sant Andreu	2,020	2,137	2,234	2,179	2,287	2,375	2,643	3,068
Sant Martí	2,690	2,797	2,838	2,936	3,005	3,132	3,506	3.808
Total Barcelona	**2,675**	**2,739**	**2,917**	**2,956**	**3,100**	**3,231**	**3,535**	**3.955**

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

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



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

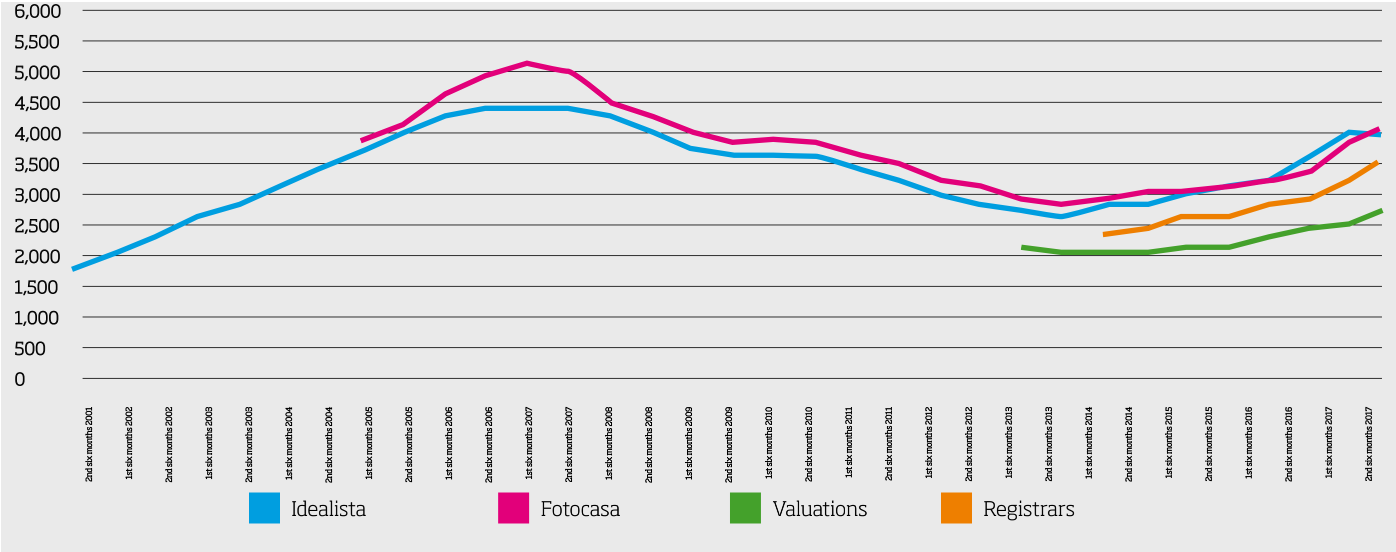
Table 4. Average price of second-hand housing. Barcelona. Second half of 2001 – second half of 2017. (€/constructed m²)

	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	2nd 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	4,309
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	4,345
Valuations	–	–	–	–	–	–	–	2,430	2,446	2,379	2,403	2,451	2,531	2,621	2,771	2,837	3,020
Registrars	–	–	–	–	–	–	–	–	–	2,675	2,739	2,917	2,956	3,100	3,231	3,535	3,945

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 – second half of 2017. (€/constructed m²)



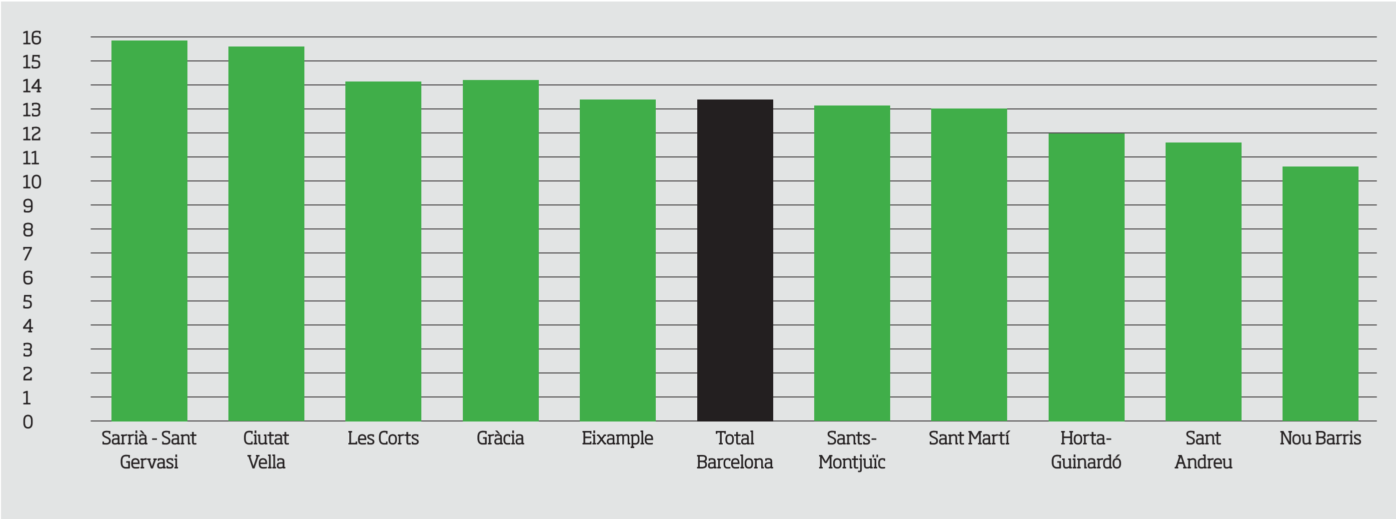
Source: Idealista.com; Fotocasa.com; Ministry of Public Works, based on the Professional Association of Valuation Companies (ATASA); and the Secretariat for Housing and Urban Improvement, based on the Association of Registrars. Note: The Idealista series has been updated from *Xifres* 34 onwards. From 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 – second 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	2nd 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	15.66
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	13.67
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	13.19
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	14.42
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	15,79
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	14,31
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	12.07
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	10.77
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	11.67
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	13.00
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**	**13.58**

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. Second half of 2017. (€ a month/constructed m²)



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

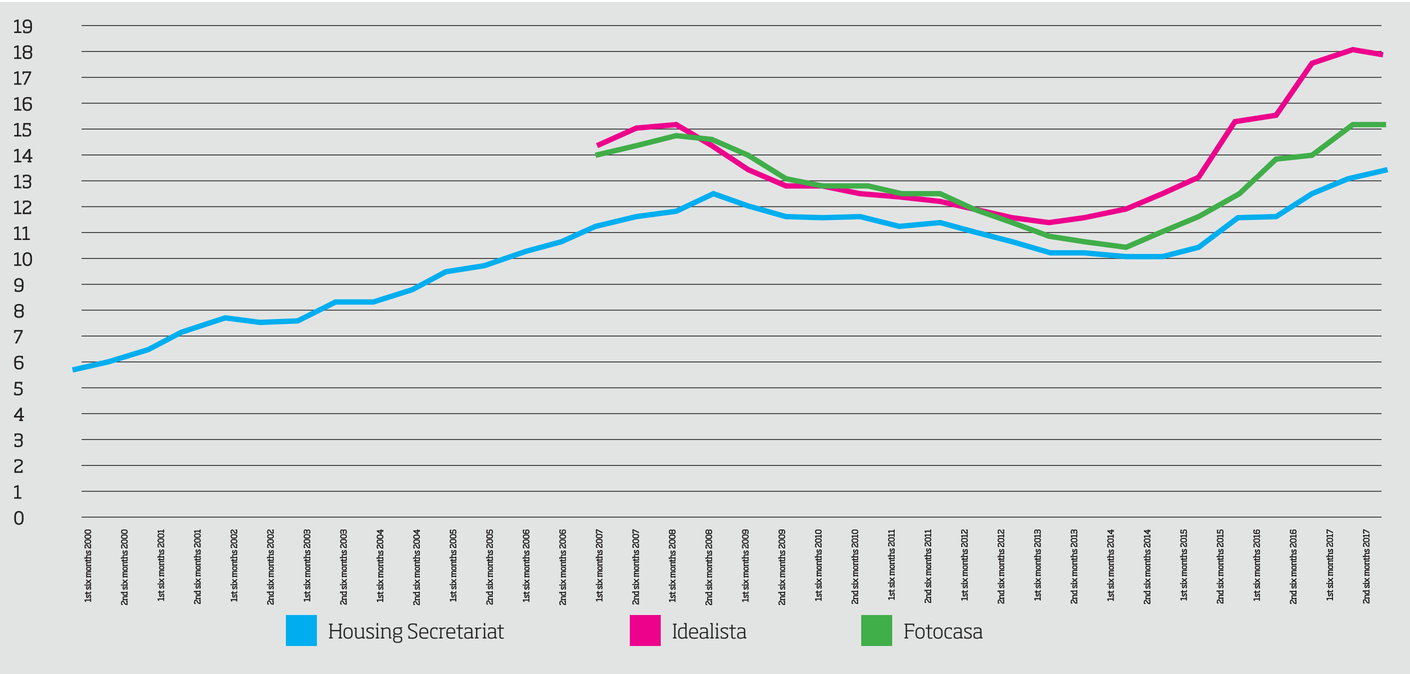
Table 6. Average housing rental prices. Barcelona. First half of 2000 – second half of 2017. (€/constructed m²)

	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	2nd 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	13.58
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	17.87
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	15.19

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 – second half of 2017. (€ a month/constructed m²)



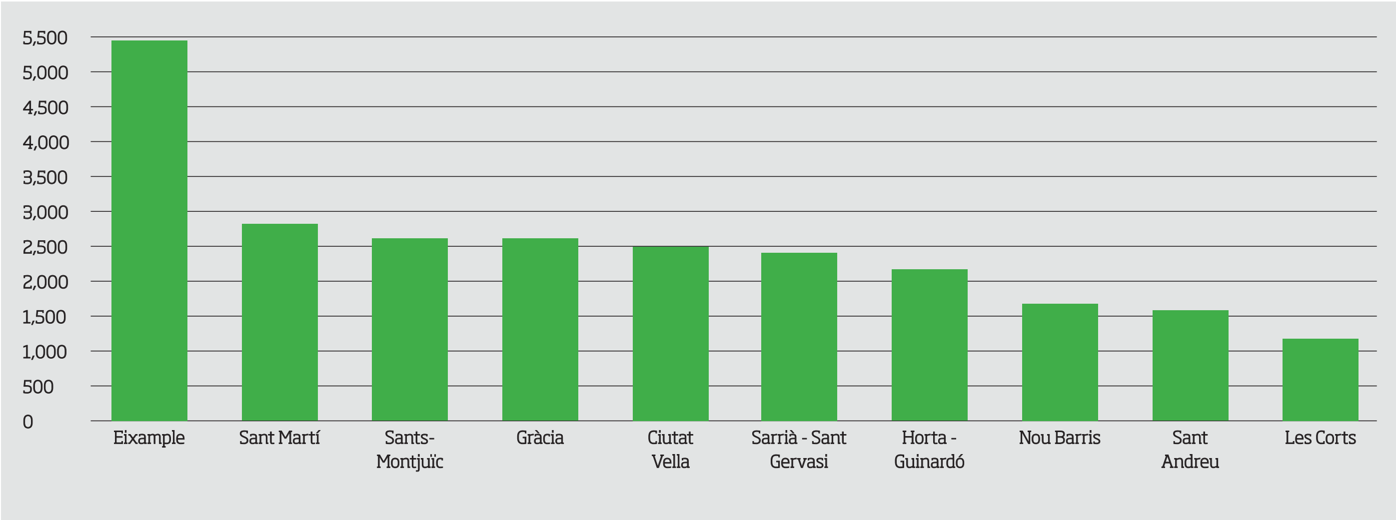
Source: Office of the Secretary of Housing and Urban Improvement, based on deposits paid to Incasòl, Idealista.com and Fotocasa.com

Table 7. New rental contracts. Barcelona and districts. Second half of 2006 – second 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	2nd 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	2,518
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	5,441
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	2,662
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	1,162
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	2,430
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	2,629
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	2,191
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	1,646
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	1,529
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	2,850
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	26,713

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

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



Source: Secretariat of Housing and Urban Improvement, based on deposits paid to Incasol.

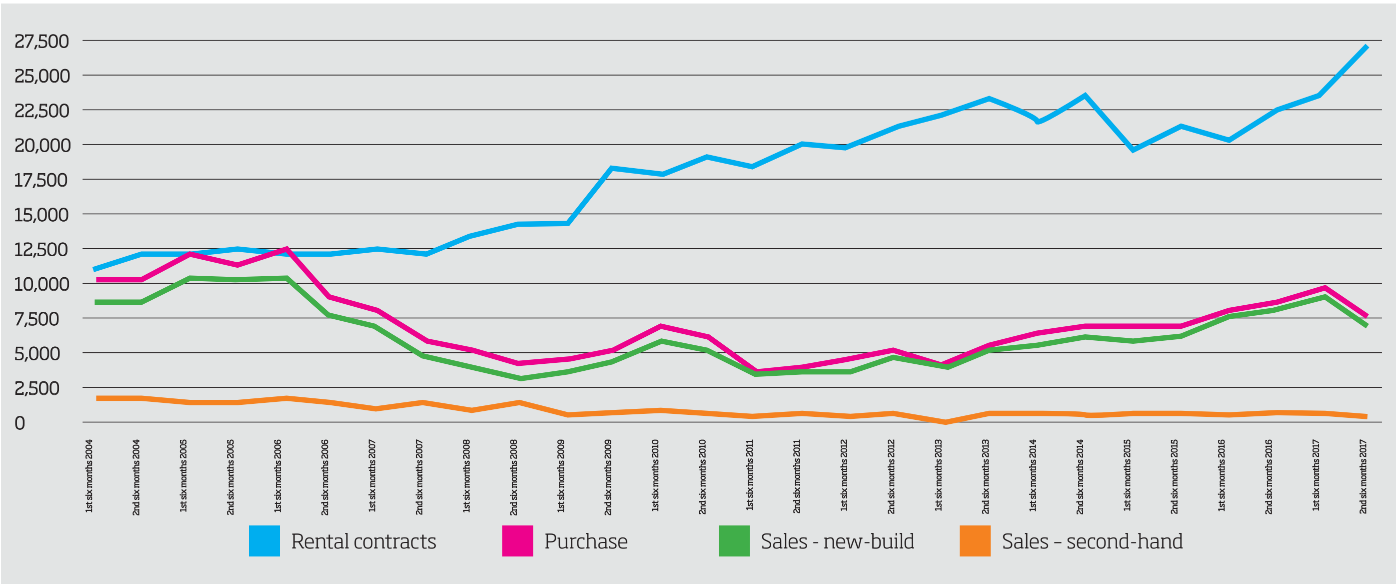
Table 8. New rental contracts and purchasing transactions. Barcelona. First half of 2004 – second half of 2017.

	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	2nd 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	26,713
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	7,445
Sales, new-build	459	408	717	250	375	684	491	645	577	548	759	550	428
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	7,017

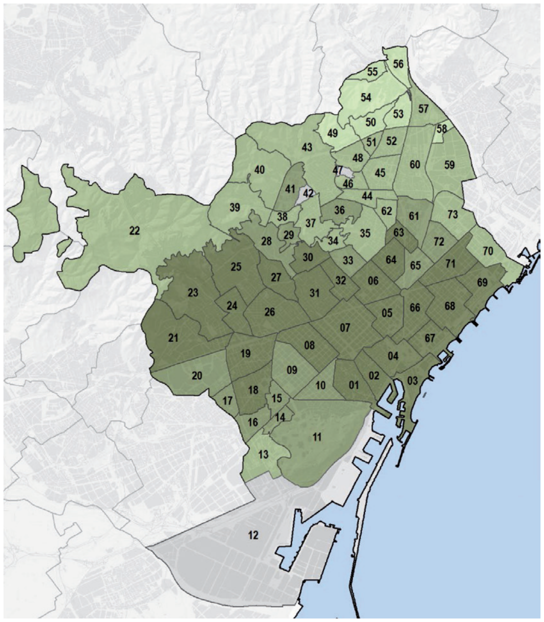
Source: Secretariat of Housing and Urban Improvement, based on the deposits paid to Incasol and the Ministry of Public Works, based on data from the General Council of Notaries.
Note: The data for property transactions in the second half of the last year are provisional.

Figure 8. New rental contracts and purchasing transactions. Barcelona. First half of 2004 – second 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. Second half of 2017. (€ a month/constructed m²)

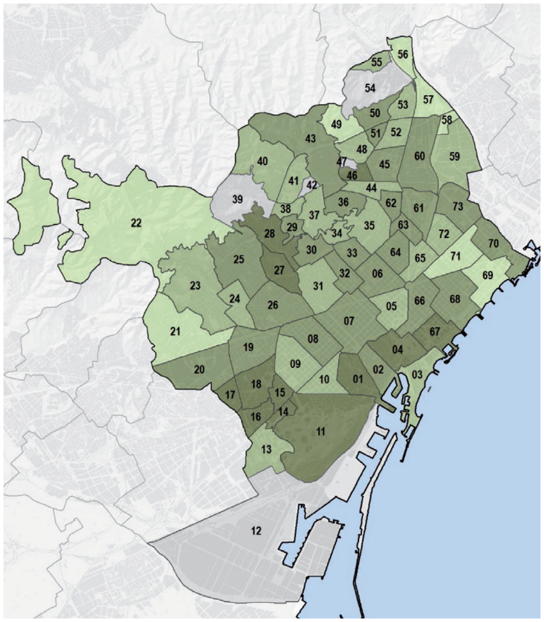


Price of second-hand housing (€/ constructed m²)

- From 1,051.3 to 2,000
- From 2,000 to 3,000
- From 3,000 to 4,000
- From 4,000 to 6,880.4
- No data
- Neighbourhoods

1	El Raval	4,412.6	38	La Teixonera	2,356.9
2	Barri Gòtic	4,283.0	39	Sant Genís dels Agudells	2,153.8
3	Barceloneta	4,586.2	40	Montbau	2,162.5
4	Sant Pere, Santa Caterina i la Ribera	4,648.1	41	La Vall d'Hebron	3,071.6
5	Fort Pienc	4,061.4	42	La Clota	-
6	Sagrada Família	4,172.4	43	Horta	2,706.2
7	Dreta de l'Eixample	5,297.7	44	Vilapicina i Torre Llobeta	2,722.8
8	L'Antiga Esquerra de l'Eixample	4,485.6	45	Porta	2,567.0
9	La Nova Esquerra de l'Eixample	3,818.2	46	El Turó de la Peira	2,294.9
10	Sant Antoni	3,568.4	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	3,081.2	48	La Guineueta	2,172.7
12	La Marina del Prat Vermell - Zona Franca	-	49	Canyelles	1,051.3
13	La Marina de Port	2,467.1	50	Les Roquetes	1,766.3
14	La Font de la Guatlla	3,620.6	51	El Verdun	2,171.1
15	Hostafrancs	3,411.0	52	La Prosperitat	2,057.1
16	La Bordeta	3,120.5	53	Trinitat Nova	1,415.2
17	Sants-Badal	3,124.3	54	Torre Baró	1,370.1
18	Sants	6,880.4	55	Ciutat Meridiana	1,278.7
19	Les Corts	4,471.2	56	Vallbona	1,923.9
20	La Maternitat i Sant Ramon	3,982.5	57	Trinitat Vella	2,163.8
21	Pedralbes	5,252.9	58	Baró de Viver	1,884.1
22	Vallvidrera, Tibidabo i les Planes	2,356.4	59	Bon Pastor	2,045.3
23	Sarrià	6,110.1	60	Sant Andreu de Palomar	2,936.7
24	Les Tres Torres	5,842.2	61	La Sagrera	3,508.6
25	Sant Gervasi - la Bonanova	5,523.6	62	El Congrés i els Indians	2,826.4
26	Sant Gervasi - Galvany	5,019.6	63	Navas	4,261.5
27	Putxet i el Farró	5,402.8	64	El Camp de l'Arpa del Clot	4,055.3
28	Vallcarca i els Penitents	3,893.9	65	El Clot	3,906.2
29	El Coll	3,100.9	66	Parc i la Llacuna del Poblenou	4,029.6
30	La Salut	4,095.9	67	Vila Olímpica del Poblenou	5,444.0
31	Vila de Gràcia	4,701.8	68	Poblenou	4,466.3
32	Camp d'en Grassot i Gràcia Nova	4,303.3	69	Diagonal Mar i el Front Marítim del Poblenou	6,671.7
33	Baix Guinardó	3,689.7	70	Besòs i el Maresme	2,928.6
34	Can Baró	2,520.1	71	Provençals del Poblenou	5,932.2
35	El Guinardó	2,910.6	72	Sant Martí de Provençals	3,325.2
36	Font d'en Fargues	3,606.2	73	Verneda i la Pau	2,149.6
37	El Carmel	2,222.1			

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. Second half of 2017.

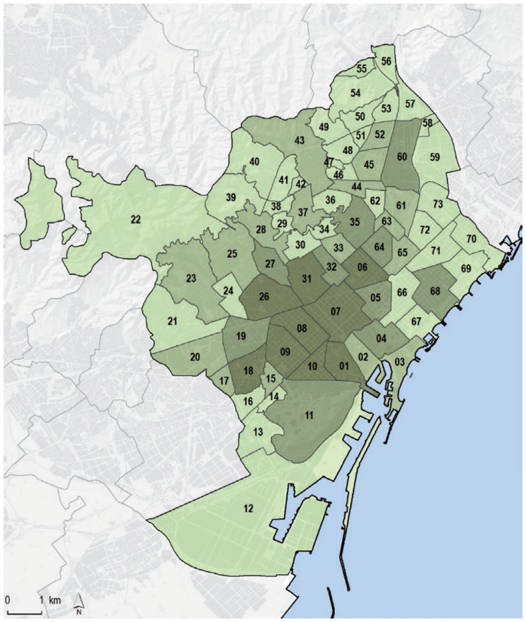


Variation of price of second-hand housing from the lowest price in the last three and a half years (%)

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

1	El Raval	139.6	38	La Teixonera	39.1
2	Barri Gòtic	68.0	39	Sant Genís dels Agudells	-
3	Barceloneta	41.4	40	Montbau	48.0
4	Sant Pere, Santa Caterina i la Ribera	87.1	41	Vall d'Hebron	42.9
5	Fort Pienc	41.3	42	La Clota	-
6	Sagrada Família	69.2	43	Horta	60.2
7	Dreta de l'Eixample	65.4	44	Vilapicina i Torre Llobeta	49.0
8	L'Antiga Esquerra de l'Eixample	50.6	45	Porta	61.5
9	La Nova Esquerra de l'Eixample	42.6	46	Turó de la Peira	163.1
10	Sant Antoni	29.9	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	95.2	48	La Guineueta	38.2
12	La Marina del Prat Vermell - Zona Franca	-	49	Canyelles	3.6
13	La Marina de Port	29.4	50	Les Roquetes	64.5
14	La Font de la Guatlla	84.3	51	El Verdun	51.6
15	Hostafrancs	76.6	52	La Prosperitat	35.5
16	La Bordeta	176.0	53	Trinitat Nova	49.1
17	Sants-Badal	99.7	54	Torre Baró	-
18	Sants	227.5	55	Ciutat Meridiana	33.2
19	Les Corts	58.1	56	Vallbona	0.0
20	La Maternitat i Sant Ramon	51.7	57	Trinitat Vella	21.9
21	Pedralbes	11.6	58	Baró de Viver	0.7
22	Vallvidrera, Tibidabo i les Planes	6.4	59	Bon Pastor	44.3
23	Sarrià	41.6	60	Sant Andreu de Palomar	51.1
24	Les Tres Torres	40.2	61	La Sagrera	69.0
25	Sant Gervasi - la Bonanova	72.0	62	El Congrés i els Indians	61.8
26	Sant Gervasi - Galvany	58.3	63	Navas	63.1
27	Putxet i el Farró	88.7	64	Camp de l'Arpa del Clot	61.2
28	Vallcarca i els Penitents	106.6	65	El Clot	37.0
29	El Coll	61.8	66	Parc i la Llacuna del Poblenou	59.1
30	La Salut	57.0	67	Vila Olímpica del Poblenou	175.6
31	Vila de Gràcia	49.0	68	Poblenou	62.0
32	Camp d'en Grassot i Gràcia Nova	66.7	69	Diagonal Mar i el Front Marítim del Poblenou	0.0
33	Baix Guinardó	57.5	70	Besòs i el Maresme	73.6
34	Can Baró	31.6	71	Provençals del Poblenou	0.0
35	El Guinardó	41.0	72	Sant Martí de Provençals	32.1
36	Font d'en Fargues	54.8	73	Verneda i la Pau	51.9
37	El Carmel	46.4			

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

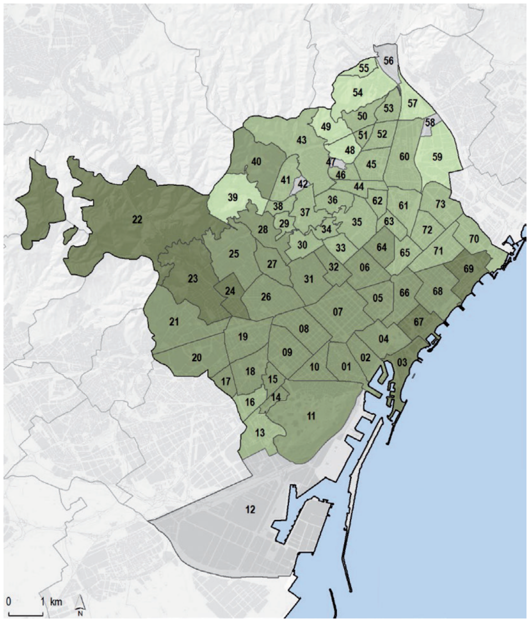


Rental contracts
(No.)

- From 0 to 250
- From 250 to 500
- From 500 to 750
- From 750 to 1,134
- Neighbourhoods

1	El Raval	1,031	38	La Teixonera	145
2	Barri Gòtic	406	39	Sant Genís dels Agudells	86
3	Barceloneta	409	40	Montbau	75
4	Sant Pere, Santa Caterina i la Ribera	672	41	Vall d'Hebron	47
5	Fort Pienc	543	42	La Clota	5
6	Sagrada Família	948	43	Horta	316
7	Dreta de l'Eixample	990	44	Vilapicina i Torre Llobeta	303
8	L'Antiga Esquerra de l'Eixample	1,050	45	Porta	285
9	Nova Esquerra de l'Eixample	1,140	46	Turó de la Peira	187
10	Sant Antoni	770	47	Can Peguera	7
11	Poble-sec - Parc de Montjuïc	650	48	La Guineueta	151
12	La Marina del Prat Vermell - Zona Franca	3	49	Canyelles	24
13	La Marina de Port	207	50	Les Roquetes	139
14	La Font de la Guatlla	159	51	El Verdun	123
15	Hostafrancs	305	52	La Prosperitat	267
16	La Bordeta	229	53	Trinitat Nova	69
17	Sants-Badal	330	54	Torre Baró	18
18	Sants	779	55	Ciutat Meridiana	67
19	Les Corts	712	56	Vallbona	6
20	La Maternitat i Sant Ramon	349	57	Trinitat Vella	85
21	Pedralbes	101	58	Baró de Viver	4
22	Vallvidrera, Tibidabo i les Planes	31	59	Bon Pastor	71
23	Sarrià	370	60	Sant Andreu de Palomar	574
24	Les Tres Torres	187	61	La Sagrera	349
25	Sant Gervasi - la Bonanova	430	62	El Congrés i els Indians	158
26	Sant Gervasi - Galvany	762	63	Navas	288
27	El Putxet i el Farró	650	64	Camp de l'Arpa del Clot	646
28	Vallcarca i els Penitents	294	65	El Clot	369
29	El Coll	103	66	Parc i la Llacuna del Poblenou	182
30	La Salut	236	67	Vila Olímpica del Poblenou	128
31	Vila de Gràcia	1,367	68	Poblenou	508
32	Camp d'en Grassot i Gràcia Nova	631	69	Diagonal Mar i el Front Marítim del Poblenou	172
33	Baix Guinardó	403	70	Besòs i el Maresme	206
34	Can Baró	149	71	Provençals del Poblenou	223
35	El Guinardó	545	72	Sant Martí de Provençals	227
36	Font d'en Fargues	67	73	Verneda i la Pau	189
37	El Carmel	351			

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

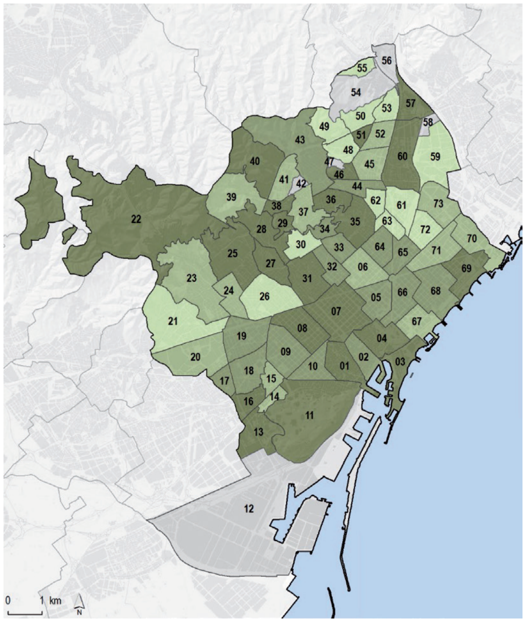


Rental price
(€/m²/month)

- From 7 to 10
- From 10 to 13
- From 13 to 16
- From 16 to 20
- No data
- Neighbourhoods

1	El Raval	14.2	38	La Teixonera	11.2
2	Barri Gòtic	14.4	39	Sant Genís dels Agudells	9.8
3	Barceloneta	20.0	40	Montbau	13.2
4	Sant Pere, Santa Caterina i la Ribera	15.9	41	Vall d'Hebron	12.5
5	Fort Pienc	13.5	42	La Clota	0.0
6	Sagrada Família	13.5	43	Horta	11.8
7	Dreta de l'Eixample	13.7	44	Vilapicina i Torre Llobeta	11.6
8	L'Antiga Esquerra de l'Eixample	14.0	45	Porta	11.0
9	Nova Esquerra de l'Eixample	13.8	46	Turó de la Peira	10.8
10	Sant Antoni	13.3	47	Can Peguera	0.0
11	Poble-sec - Parc de Montjuïc	13.8	48	La Guineueta	9.7
12	La Marina del Prat Vermell - Zona Franca	0.0	49	Canyelles	8.9
13	La Marina de Port	10.8	50	Les Roquetes	10.5
14	La Font de la Guatlla	13.4	51	El Verdun	11.3
15	Hostafrancs	13.4	52	La Prosperitat	11.3
16	La Bordeta	12.4	53	Trinitat Nova	10.8
17	Sants-Badal	13.3	54	Torre Baró	7.1
18	Sants	13.4	55	Ciutat Meridiana	7.5
19	Les Corts	14.7	56	Vallbona	0.0
20	La Maternitat i Sant Ramon	13.5	57	Trinitat Vella	10.0
21	Pedralbes	16.0	58	Baró de Viver	0.0
22	Vallvidrera, Tibidabo i les Planes	19.4	59	Bon Pastor	9.2
23	Sarrià	17.8	60	Sant Andreu de Palomar	12.5
24	Les Tres Torres	17.2	61	La Sagrera	11.4
25	Sant Gervasi - la Bonanova	16.0	62	El Congrés i els Indians	11.5
26	Sant Gervasi - Galvany	14.8	63	Navas	11.6
27	Putxet i el Farró	15.2	64	Camp de l'Arpa del Clot	13.1
28	Vallcarca i els Penitents	14.0	65	El Clot	12.6
29	El Coll	12.8	66	Parc i la Llacuna del Poblenou	13.9
30	La Salut	12.3	67	Vila Olímpica del Poblenou	16.9
31	Vila de Gràcia	15.1	68	Poblenou	14.2
32	Camp d'en Grassot i Gràcia Nova	13.7	69	Diagonal Mar i el Front Marítim del Poblenou	16.4
33	Baix Guinardó	12.7	70	Besòs i el Maresme	10.2
34	Can Baró	12.6	71	Provençals del Poblenou	12.7
35	El Guinardó	12.5	72	Sant Martí de Provençals	11.0
36	Font d'en Fargues	12.7	73	Verneda i la Pau	10.4
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. Second half of 2017.



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

- From 15 to 25
- From 25 to 30
- 30 to 35
- More than 35
- No data
- Neighbourhoods

1	El Raval	37.9	38	La Teixonera	35.9
2	Barri Gòtic	34.7	39	Sant Genís dels Agudells	26.9
3	Barceloneta	38.5	40	Montbau	41.9
4	Sant Pere, Santa Caterina i la Ribera	39.8	41	Vall d'Hebron	28.0
5	Fort Pienc	31.9	42	La Clota	-
6	Sagrada Família	30.0	43	Horta	30.1
7	Dreta de l'Eixample	38.2	44	Vilapicina i Torre Llobeta	34.8
8	L'Antiga Esquerra de l'Eixample	35.2	45	Porta	29.6
9	Nova Esquerra de l'Eixample	33.2	46	Turó de la Peira	38.1
10	Sant Antoni	32.4	47	Can Peguera	-
11	Poble-sec - Parc de Montjuïc	36.4	48	La Guineueta	16.9
12	La Marina del Prat Vermell - Zona Franca	-	49	Canyelles	23.6
13	La Marina de Port	41.4	50	Les Roquetes	22.8
14	La Font de la Guatlla	25.4	51	El Verdun	37.5
15	Hostafrancs	29.9	52	La Prosperitat	29.6
16	La Bordeta	36.4	53	Trinitat Nova	23.8
17	Sants-Badal	33.2	54	Torre Baró	-
18	Sants	34.9	55	Ciutat Meridiana	15.2
19	Les Corts	33.8	56	Vallbona	-
20	La Maternitat i Sant Ramon	29.0	57	Trinitat Vella	51.8
21	Pedralbes	24.9	58	Baró de Viver	-
22	Vallvidrera, Tibidabo i les Planes	63.7	59	Bon Pastor	15.4
23	Sarrià	25.9	60	Sant Andreu de Palomar	38.1
24	Les Tres Torres	29.8	61	La Sagrera	20.5
25	Sant Gervasi - la Bonanova	38.9	62	El Congrés i els Indians	24.8
26	Sant Gervasi - Galvany	25.0	63	Navas	23.8
27	Putxet i el Farró	39.9	64	Camp de l'Arpa del Clot	34.7
28	Vallcarca i els Penitents	35.7	65	El Clot	34.5
29	El Coll	39.7	66	Parc i la Llacuna del Poblenou	30.3
30	La Salut	24.4	67	Vila Olímpica del Poblenou	25.3
31	Vila de Gràcia	36.2	68	Poblenou	30.8
32	Camp d'en Grassot i Gràcia Nova	33.5	69	Diagonal Mar i el Front Marítim del Poblenou	51.9
33	Baix Guinardó	35.0	70	Besòs i el Maresme	25.6
34	Can Baró	32.6	71	Provençals del Poblenou	29.7
35	El Guinardó	35.7	72	Sant Martí de Provençals	20.5
36	Font d'en Fargues	36.5	73	Verneda i la Pau	25.3
37	El Carmel	28.9			

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: ∑ (average quarterly amount * quarterly number of mortgages) / ∑ 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: ∑ (average quarterly duration* quarterly number of mortgages) / ∑ 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