

# Market Study

Residential Market in Spain and Cataluña.



## Contents

<b>Overview.....</b>	<b>3</b>
<b>House price analysis .....</b>	<b>3</b>
<b>Supply-demand Girona – Spain.....</b>	<b>5</b>
<b>Current Trends: .....</b>	<b>6</b>

# Residential Market – Spain & Cataluña

## Overview

In Spain, 85% of the supply is dedicated to home sales, while the rental market accounts for only 15%. Out of which, the supply of apartments accounts for 65.4% of the total stock, with the remaining 34.6% corresponding to the single-dwelling houses. In terms of surface area, the average apartment for sale has an average of 101 m<sup>2</sup>, compared to 260 m<sup>2</sup> for the average single-family home. Both apartments and three-bedroom houses are the most in demand.

## House price analysis

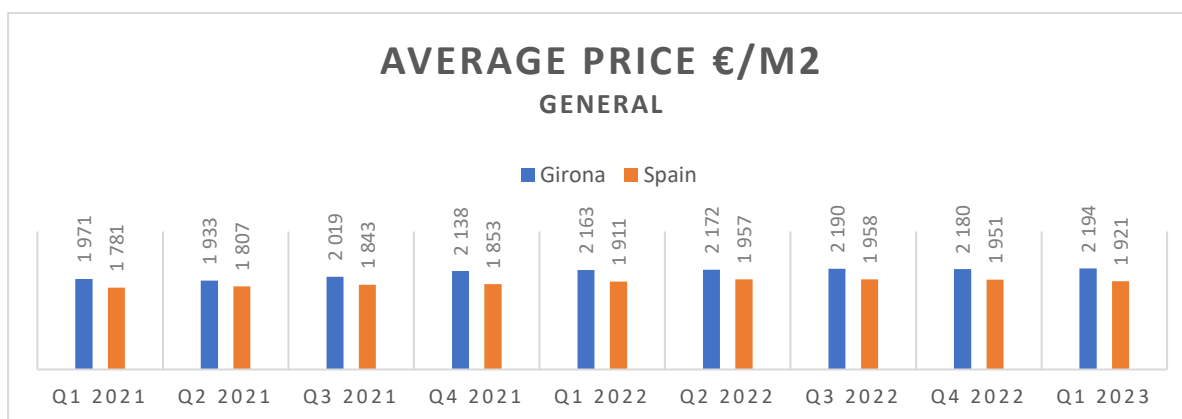
The average price of housing has registered a quarterly decrease of -1.5%, accumulating the second consecutive quarterly adjustment, which places the year-on-year rate at 4.9%.

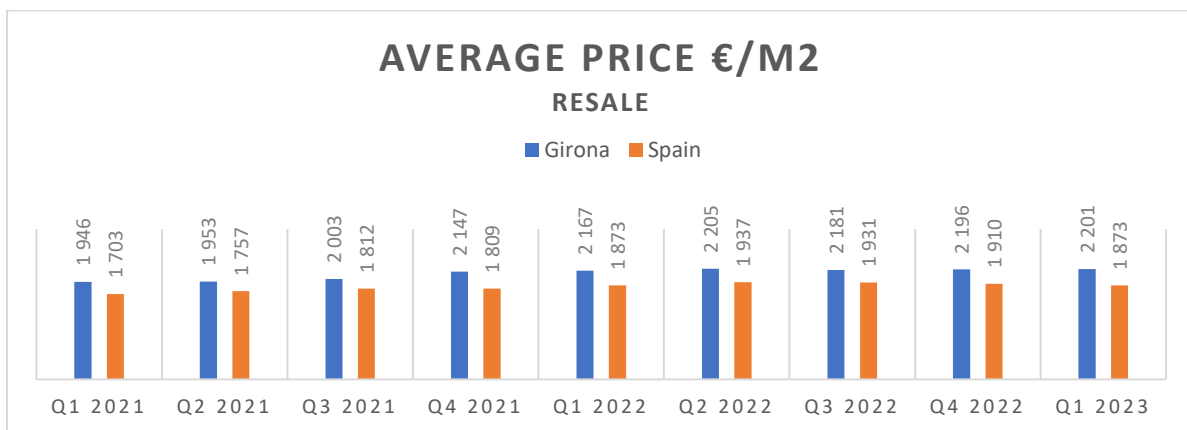
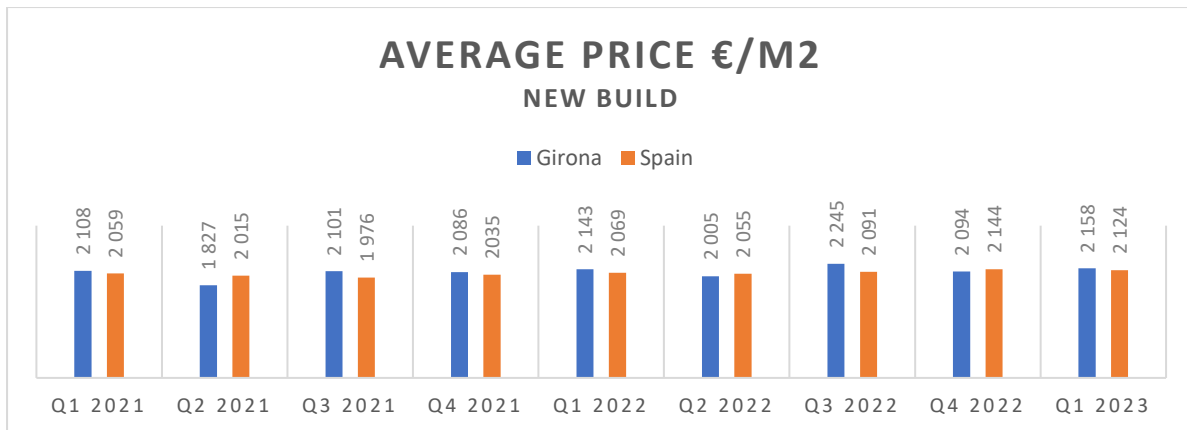
The average price was 1,921 €/m<sup>2</sup>, in used housing (1,873 €/m<sup>2</sup>) a quarterly decrease of -1.9% has been recorded, somewhat more intense than the -0.9% in new housing (2,124 €/m<sup>2</sup>).

The Autonomous Communities with the highest average prices were Comunidad de Madrid (3,221 €/m<sup>2</sup>), Illes Balears (3,027 €/m<sup>2</sup>), Illes Balears (3,027 €/m<sup>2</sup>), País Vasco (2,990 €/m<sup>2</sup>), Catalonia (2,375 €/m<sup>2</sup>) and the Canary Islands (2,168 €/m<sup>2</sup>).

The provinces with the highest average prices were Gipuzkoa (3,366 €/m<sup>2</sup>), Madrid (3,221 €/m<sup>2</sup>), Illes Balears (3,027 €/m<sup>2</sup>), Bizkaia (2,862 €/m<sup>2</sup>) and Barcelona (2,704 €/m<sup>2</sup>), while provincial capitals were headed by San Sebastian (5,128 €/m<sup>2</sup>), Barcelona (4,355 €/m<sup>2</sup>), Madrid (3,960 €/m<sup>2</sup>), Palma (3,216 €/m<sup>2</sup>) and Bilbao (2,887 €/m<sup>2</sup>).

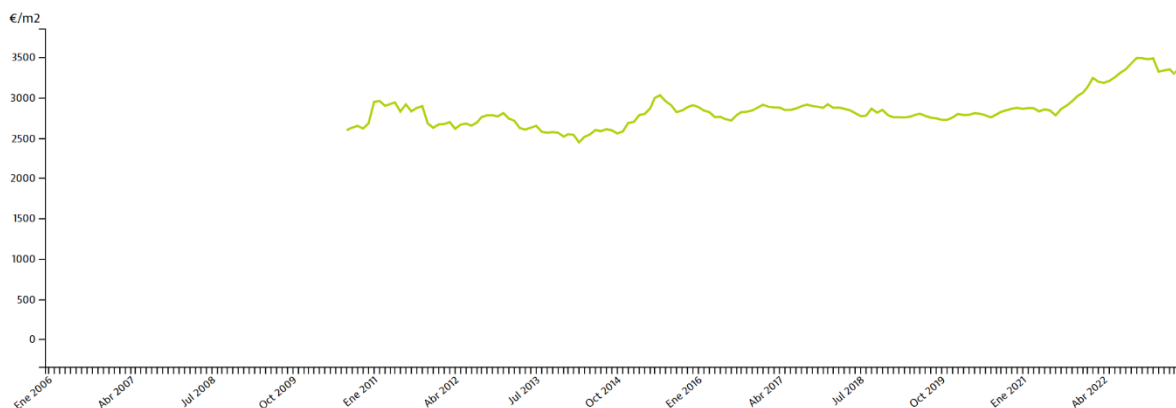
The below graphs represent the average price per square metre registered in the Province of Girona, compared to the national average. The data were collected over the past the period of Q1 2021 to Q1 2023, earlier official data are not made available.





Source: Registradores Q1 2021 – Q1 2023

In relation to the marketed prices (asking price) of the listings, the data shows a somewhat static evolution over the past 13 years for all type of residential properties in Begur:



According to the latest information available these are the averages currently listed:

June	M-O-M Variation	Q-O-Q Variation	Y-O-Y Variation	Historic High
3.361 €/m <sup>2</sup>	+1,90%	+0,80%	+3,40%	3.491 € (oct 22)

Source: Idealista Q1 2023

In Begur, the price per square meter is 36.93% higher compared to Girona.

The most significant price fluctuation observed in the past three months has occurred in the range of 60 to 120 square meter homes valued between €100,000 and €250,000, resulting in a change of 23.06%.

Conversely, the lowest price movement during the same period has been observed in the 60 to 120 square meter homes valued at over €250,000, with a decrease of -9.62%.

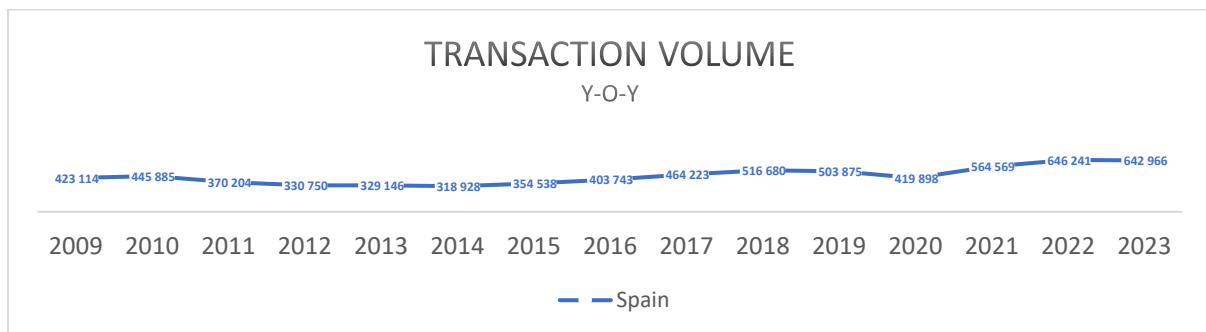
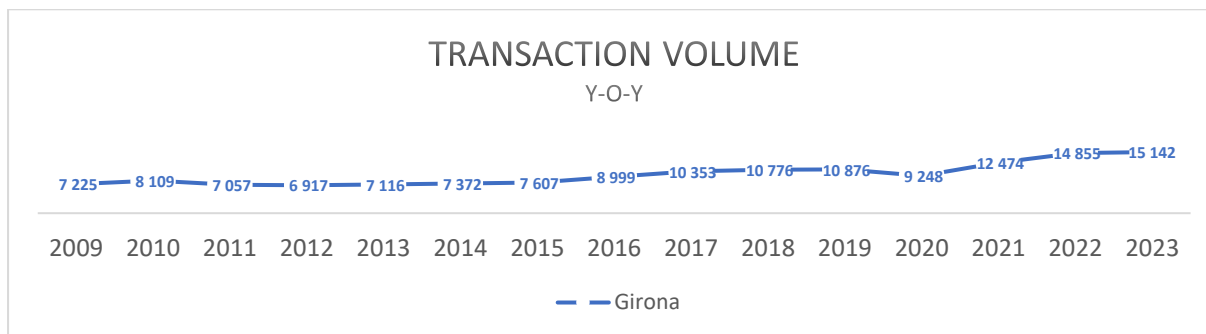
Among the total of 221 cities in Girona, Begur ranks as the 14th most expensive area.

## Supply-demand Girona – Spain

Following the national and regional trend, the province of Girona is also experiencing a q-o-q increase in the first quarter of 2023 according to the data available by Registradores. In terms of inter-annual figures, Girona is also showing a positive increase of circa 15,50% representing a total sales volume of 15.142 transactions.

Number of sales registered – Q1 2023 (Province – Region – National)						
Location	Total	% q-o-q	New build	% q-o-q	Resale	% q-o-q
Girona	3.843	5,6 %	613	8,5%	3.230	5,1%
Cataluña	25.438	5,8%	4.286	12,3 %	21.152	4,6 %
Spain	161.024	7,2%	30.466	17,8%	130.558	5,1%

Looking back at the y-o-y data presented every Q4 since 2009 we can see the evolution of the sales volume of the province:



Source: Registradores 2009 – 2023

## Micro environment – Begur / Girona:

### Current Trends:

#### Average time on the market

293 days

#### Discounts being offered versus asking prices

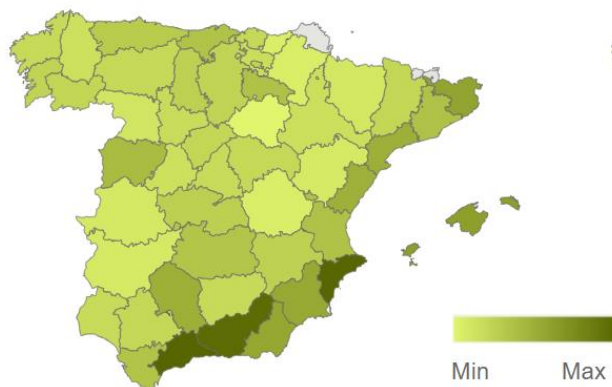
5-15%

#### Available Stock for Sale and Lettings

The stock of rental housing is five times lower than that for sale. In December 2022, the stock of published dwellings out of the total existing residential stock stood at 4.81% for the for-sale market, while for rentals it stood at 0.85%.

The stock of sales in Girona province is around 6.22% of its total stock whilst the rental 0.34%.

Indicators of Sales stock Dec 22



Indicators of Rental stock Dec 22



© MJ Group Int. Ltd. 2022 – This presentation has been prepared for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented, no responsibility or liability whatsoever can be accepted by MJ Group International Ltd for any loss or damage resultant from any use of, reliance on or reference to the contents of this presentation. As a general presentation, this material does not necessarily represent the view of MJ Group in relation to particular properties or projects. Reproduction of this presentation in whole or in part is not allowed without prior written approval of MJ Group International Ltd to the form and content within which it appears. Our registered office is 15 Alfred Place London WC1E 7EB.





# TRULY INDEPENDENT VALUATION AND PROPERTY ADVISORY

MJ GROUP INTERNATIONAL LTD



Calle Monte Esquinza 9, 7 Madrid 28010 Spain

Tel: + 34 917 025 106  
E-mail: [info@mjconsultoria.com](mailto:info@mjconsultoria.com)

United Kingdom - Spain - Portugal - Gibraltar  
[www.mjgroupint.com](http://www.mjgroupint.com)

eva

EUROPEAN VALUERS.  
ALLIANCE