

year 2006

quarterly reports of second hand home
prices in barcelona, madrid, and valencia

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quarterly evolution of the second hand home prices in barcelona, madrid, and valencia

first quarter 2006



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methodology and objectives

all the homes analyzed for this survey are second hand and belong to both individuals and real estate professionals; these homes are or were offered in idealista database during the period from december 31st, 2005 until march 31st, 2006, and they have passed the quality control regarding the information published in idealista, particularly: price, square meters built, and not duplicity; namely, there are not repeated advertisements of the same home and, therefore, no home has been counted more than once for its analysis in this report

idealista report is developed with offer prices; namely, all the prices analyzed belong to the last updates, carried out by sellers, of the home prices, which are announced in idealista, and therefore they represent the freshest and most up-to-date market data

in this time of spread negotiations, **the average prices of this report do not have to match compulsory with the final price of the operation agreed between the buyer and the seller** -which can be lower than what the seller would like and than the price initially set to the home, and therefore than the average prices collected and published in this report

detached homes have been excluded from this report, since their presence distorted the average price in some areas

those properties the offer prices of which were clearly out of proportion in the market in their corresponding geographical areas have been dismissed, as their inclusion in the analysis sample had produced strong distortions in the final results. this disproportion has been measured through the typical deviation calculation ("skew" or "n" method) of the average price per square meter built for every district or town, as appropriate, and dismissing those properties the prices of which per square meter surpass a typical deviation over the average

idealista enjoys the more detailed database of the real estate market, which enables it to analyze quantitatively and qualitatively the evolution of home buying and selling in both markets

upon publishing quarterly this report, idealista wants to bring some transparency and clarity to the existing real estate information in the markets in which it is present

the following report about the evolution of the home price in the markets of barcelona, madrid, and valencia will be published in the first quarter of july, 2006

for more information about the methodology, please contact us in: metodologia.informes@idealista.com

barcelona province

in order to carry out this analysis about the evolution and the behavior of prices in the second hand real estate market from barcelona, idealista survey department has analyzed a sample of **5,332 homes (3,103 in barcelona city and 2,229 in 20 municipalities of the province)**, from december 31st, 2005 until march 31st, 2006

it has been analyzed 10 districts of barcelona city and the following 20 municipalities of the regions of barcelona, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization:

badalona, castelldelfels, cornellà de llobregat, esplugues de llobregat, gavà, hospitalet de llobregat, igualada, mataró, prat de llobregat, rubí, sabadell, sant boi de llobregat, sant cugat del vallès, sant feliu de llobregat, sant joan despí, santa coloma de gramenet, sitges, terrassa, viladecans, vilanova i la geltrú

price evolution per m²: barcelona city

barcelona continues with its own upwards trend in second hand home prices, without taking into account the constant calls for restraint

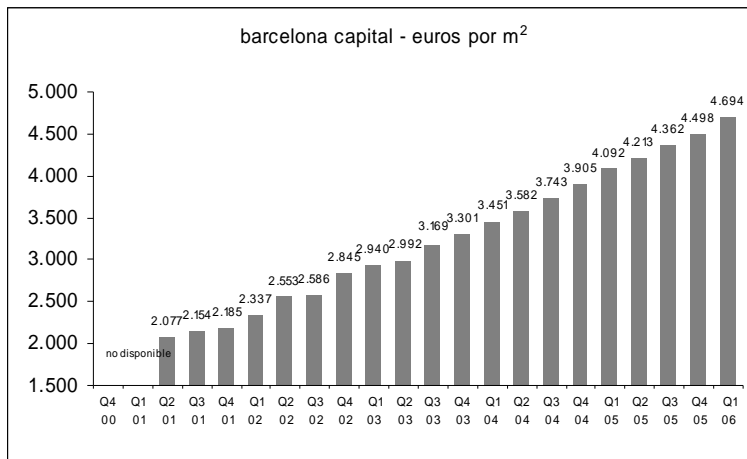
the second hand home average price experienced an increase of 4.3% in the first quarter. the m² average price is currently €4,694

- **half of the districts from barcelona rise more than 5%.** the strong growth in barcelona has provoked half of its ten districts have had an average increase over 5% in just 3 months. **the district with the highest increase was les corts**, in which the average price asked by proprietors for every m² has increased 8.3%. currently the m² price in this district is €5,288, and everything points this area from barcelona is recovering from the slowdown experienced by the end of 2005, when prices went down 0.5%
- **after les corts, the district with the highest increase is sants montjuïc.** this district has also experienced a strong increase in its prices with a rise of 7.2%, which has left the m² in €4,177, in comparison with 1.8% growth of the previous quarter
- **ciutat vella continues with its upwards trend**, bolstered by the restoration of many areas in the old part of the city. the average price per m² has reached up to €4,579, which means a difference of 6.8% regarding the last data obtained by idealista.com corresponding to 2005 fourth quarter
- **gràcia hardly moves.** during the first three months of the year, gràcia prices have flattened and they have hardly moved, after having registered an increase of 0.8% up to €4,620 per m²
- **in three districts it is already asked, on average, more than five thousand euros per m².** by the end of 2005 just in sarrià-sant gervasi and les corts prices were over the level of €5,000 per m²; but in the first quarter the district of eixample has joined these two areas, after having experienced an increase of 3.3%; it already has an average price per m² of €5,072
- **in barcelona none of the districts is under three thousand and five hundred euros per m².** the most affordable district, despite the high average prices, is nou barris, in which proprietors ask for €3,653 per m². just in this district and in horta guinardó prices are lower than four thousand euros per m². they are followed by sant andreu, in which prices already surpass the level of four thousand euros (€4,026 per m²)

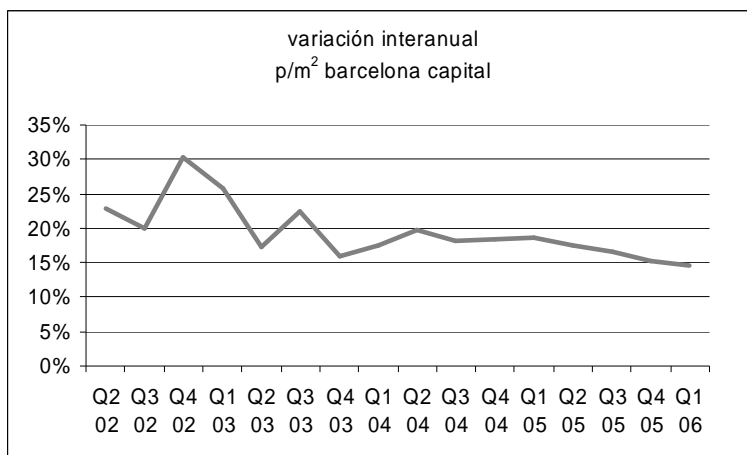
precio por m2 en barcelona capital

distritos	31-dic-05	31-mar-06	incremento I trimestre
ciutat vella	4.287	4.579	6,8%
eixample	4.909	5.072	3,3%
gràcia	4.585	4.620	0,8%
horta guinardó	3.845	3.972	3,3%
les corts	4.884	5.288	8,3%
nou barris	3.428	3.653	6,5%
sant andreu	3.829	4.026	5,1%
sant martí	4.230	4.423	4,6%
sants-montjuïc	3.897	4.177	7,2%
sarrià-sant gervasi	5.352	5.559	3,9%
media barcelona	4.498	4.694	4,3%

quarterly price historical evolution, 2001-2006



year-on-year percentage historical evolution, 2002-2006



price evolution per m²: barcelona municipalities

the municipalities from barcelona follow the trail of the catalonian capital and continue their price escalation -in many instances with quarterly increases over 5%

- **sant cugat del vallès has become the most expensive municipality** of barcelona province in this first quarter of 2006: its m² costs €4,583 and it has experienced a quarterly increase of 8.1%, the second highest increase of all the municipalities from barcelona analyzed by idealista.com, after mataró (8.4%). in fact, sant cugat has prices which can stand alongside most of the prices of the districts of barcelona and only four of the ten districts of the catalonian capital have prices higher than this municipality. on the other hand, **sitges has lost the leading position in the ranking of the most expensive municipalities of barcelona**. in any case its prices have kept on increasing up to €4,572 per m². these two municipalities, together with esplugues de llobregat (€4,224 per m² and 7.4%), are the only ones, the average prices of which exceed four thousand euros per m², of all the municipalities included in idealista surveys, carried out quarterly
- **two municipalities from barcelona have registered price falls: cornellà de llobregat and vilanova i la geltrú**. in the former, the average price has fallen in the first quarter from €3,754 per m² by the end of 2005 to €3,698 per m² currently, which means a decrease of 1.5%, and which seems to compensate the spectacular increase of this municipality 2005 last quarter, when prices increased 11.2%

in vilanova i la geltrú prices also change downwards but much slighter than in cornellà, and the fall is just -0.2%, which leaves the average price per m² in €3,240 in comparison with €3,247 by the end of 2005
- **the list of municipalities, analyzed by idealista, under three thousand euros is smaller every time**. just three municipalities out of 20 analyzed in this report have registered an average initial price under €3,000, in comparison with the five ones which were in that level of prices by the end of 2005. they are igualada (€2,167 per m²; 0.4%), rubí (€2,731 per m²; 0.4%), and terrassa (€2,741 per m²; 1.1%). the two municipalities the prices of which have surpassed the level of three thousand euros per m² for the first time in the first three months of 2006 are: mataró (€3,064 per m²; 8.4%) and sabadell (€3,045 per m²; 5.7%)
- **igualada is the cheapest municipality of the twenty analyzed by idealista.com**. this municipality, which had one of the highest increases of all the municipalities from barcelona during 2005 -20.6% increase-, seems to have begun the year adjusting the offer prices of its second hand homes, and it registers an almost imperceptible rise of 0.4%, which leaves the average price per m² in €2,167

precio por m2 en barcelona provincia

municipios	31-dic-05	31-mar-06	incremento I trimestre
badalona	3.392	3.604	6,3%
castelldefels	3.597	3.714	3,2%
cornellà de llobregat	3.754	3.698	-1,5%
esplugues de llobregat	3.933	4.224	7,4%
gavà	3.258	3.313	1,7%
hospitalet de llobregat	3.561	3.759	5,6%
igualada	2.159	2.167	0,4%
mataró	2.827	3.064	8,4%
prat de llobregat	3.077	3.196	3,9%
rubí	2.721	2.731	0,4%
sabadell	2.880	3.045	5,7%
sant boi de llobregat	3.261	3.427	5,1%
sant cugat del vallès	4.241	4.583	8,1%
sant feliu de llobregat	3.306	3.432	3,8%
sant joan despí	3.882	3.954	1,8%
santa coloma de gramenet	3.100	3.338	7,7%
sitges	4.324	4.572	5,7%
terrassa	2.710	2.741	1,1%
viladecans	3.100	3.234	4,3%
vilanova i la geltru	3.247	3.240	-0,2%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more second hand home on sale ads for the survey period
- those municipalities which did not reach this average have been removed from the analysis sample obtained

madrid community

in order to carry out this analysis about the evolution and the price behavior in the second hand real estate market from madrid, idealista survey department has analyzed a sample of **17,038 homes (11.416 of madrid city and 5.622 of 34 municipalities of the autonomous community)**, from december 31st, 2005 until 31st march, 2006

it has been analyzed 21 districts of madrid city and the following 34 municipalities of the autonomous community, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization

alcalá de henares, alcobendas, alcorcón, alpedrete, aranjuez, arganda del rey, boadilla del monte, brunete, ciempozuelos, collado-villalba, colmenar viejo, coslada, el escorial, fuenlabrada, galapagar, getafe, leganés, majadahonda, móstoles, parla, pinto, pozuelo de alarcón, rivas-vaciamadrid, las rozas, san fernando de henares, san martín de la vega, san sebastián de los reyes, sevilla la nueva, torrejón de ardoz, torrelodones, tres cantos, valdemoro, villanueva de la cañada, and villanueva del pardillo

price evolution per m²: madrid city

the average price of the second hand home in madrid city experienced an increase of 1.9% in the first quarter of 2006

the m² average price is €4,138

- the first three months of 2006 have continued with the same upwards trend with which 2005 ended; if during the fourth quarter of the last year prices have risen 2.5%, since january second hand homes from madrid have experienced an average increase somehow lower – 1.9%-, which is in any case higher than the one taken place during the same period of the last year, when in the first quarter 2005 prices increased 1.5%

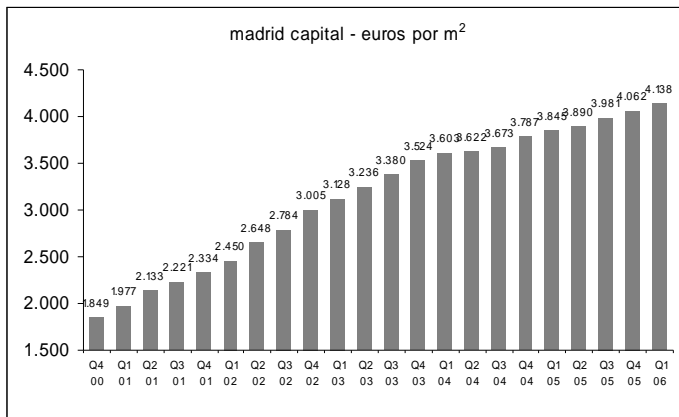
the m²-average price of second hand home was €4,138 by 31st march

- **moratalaz was the district from madrid with the highest increase, 4.3%**; it was followed by fuencarral (4.2%) and villa de vallecas (4.1%). in these three areas prices remained in €3,468 per m², €4,003 per m², and €3,206 per m², respectively
- **ciudad lineal has a slight fall, 0.3%**. in fact, in this district the m² is, on average, €10 cheaper now than last Christmas: in comparison with €3,962 per m² on 31st december, 2005 currently the average price is €3,952
- **in barajas, san blas, and villaverde prices hardly move**, and they rise 0.4%, 0.5%, and 0.6% respectively, which leaves the second hand home m² in these districts in €3,684, €3,604, and €2,858 respectively
- **the list of districts with average prices higher than four thousand euros per m² increases**. by the end of 2005 there were already seven districts surpassing (some of them widely) four thousand euros per m²: centro, chamartín, chamberí, moncloa, retiro, salamanca, and tetuán. two new districts have been added to this list in spring: arganzuela, which is already in €4,043 per m², and fuencarral, which makes its debut with €4,003 per m²
- **only in villaverde prices are under three thousand euros**. the other more economical districts of the capital are carabanchel (€3,127 per m²; 2.4%), and usera (€3,189 per m²; 2.7%)
- **the most expensive districts are the usual ones, led by salamanca**, which is close to five thousand euros per m² (€4,983 per m²; 2.4%), followed closely by chamberí (€4,981 per m², 3.1%), and chamartín (€4,929 per m²; 1.8%)

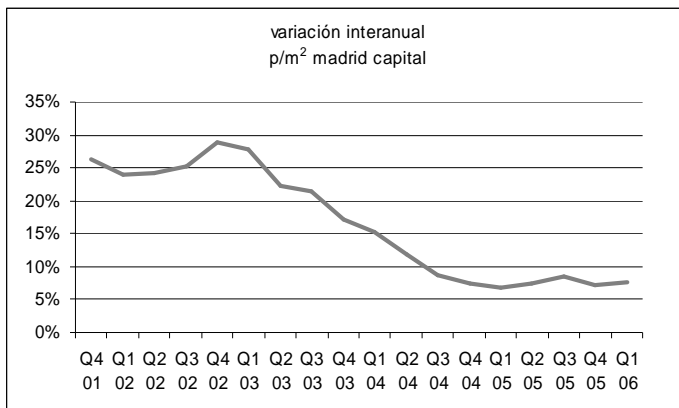
precio por m2 en madrid capital

distritos	31-dic-05	31-mar-06	incremento I trimestre
arganzuela	3.929	4.043	2,9%
barajas	3.671	3.684	0,4%
carabanchel	3.053	3.127	2,4%
centro	4.289	4.433	3,3%
chamartín	4.840	4.929	1,8%
chamberí	4.830	4.981	3,1%
ciudad lineal	3.962	3.952	-0,3%
fuencarral	3.843	4.003	4,2%
hortaleza	3.815	3.913	2,6%
latina	3.198	3.311	3,5%
moncloa	4.197	4.296	2,4%
mortalaz	3.324	3.468	4,3%
pueblo de vallecas	3.187	3.228	1,3%
retiro	4.343	4.424	1,9%
salamanca	4.868	4.983	2,4%
san blas	3.587	3.604	0,5%
tetuan	4.026	4.170	3,6%
usera	3.105	3.189	2,7%
vicálvaro	3.363	3.423	1,8%
villa de vallecas	3.079	3.206	4,1%
villaverde	2.842	2.858	0,6%
media madrid	4.062	4.138	1,9%

quarterly historical evolution, 2000-2006



year-on-year percentage historical evolution, 2001-2006



price evolution per m²: madrid municipalities

all the municipalities raise their prices except for one: tres cantos

there are another three which hardly move: el escorial, torrelodones, and galapagar register rises lower than 1%

there are more municipalities exceeding three thousand euros per m²: from eight at the end of 2005 to eleven in the spring of 2006

- **two municipalities had a significant price increase in the first three months of the year: brunete and san fernando de henares;** in both instances increases were higher or equal to 8%; particularly, brunete rose 8.5% and san fernando de henares un 8%. the average prices are currently fixed in €2,779 per m² for brunete and €3,360 per m² for san fernando
- **there was a slight price fall in tres cantos.** in this municipality of the north of madrid there was a slight decrease of 0.6%, and currently the m² is on average €20 cheaper than by the end of the last year. nevertheless, this municipality is amongst the six most expensive and exclusive areas of the community; therefore, the fall is likely more temporary than the beginning of a trend. the average price in tres cantos is currently €3,262 per m²
- **el escorial, torrelodones, and galapagar had increases lower than 1%,** particularly the increases were 0.7% in the three instances, and the prices are currently fixed in €2,534 per m², €2,911 per m², and €2,331 per m², respectively
- **the most expensive municipalities in the community are –apart from madrid city-, pozuelo de alarcón, alcobendas, majadahonda, san fernando de henares, and las rozas.** in these five municipalities prices exceed on average €3,300 per m²; particularly, they have average prices fixed in €3,675, €3,563, €3,498, €3,360, and €3,337 respectively
- **the most affordable municipalities, analyzed by idealista.com, are the following in this order: san martín de la vega, galapagar, ciempozuelos, aranjuez, and collado villalba.** their prices are under €2,400 per m², being the cheapest municipality san martín de la vega with €2,192 per m²
- **of the 34 municipalities analyzed by idealista, just seven of them register increases equal to or lower than madrid city,** which could be understood as an important increase of the municipalities in which buyers are interested, who see more likely to buy in the consecutive metropolitan rings of the capital instead of madrid itself
- **the list of municipalities with average prices higher than three thousand euros per m² increases.** by the end of 2005 they were already eight municipalities from madrid which surpassed (some of them widely) three thousand euros per m²: alcobendas, boadilla del monte,

majadahonda, pozuelo de alarcón, las rozas, san fernando de henares, san sebastián de los reyes, and tres cantos

three new municipalities, which have just surpassed the three thousand frontier, are added to this list during the first months of 2006: coslada, getafe, and villanueva de la cañada, which register the following average prices per m²: €3,013, €3,037, and €3,115 respectively

precio por m2 en madrid provincia

municipios	31-dic-05	31-mar-06	incremento I trimestre
alcalá de henares	2.658	2.742	3,2%
alcobendas	3.458	3.563	3,0%
alcorcón	2.839	2.909	2,4%
alpedrete	2.588	2.695	4,1%
aranjuez	2.269	2.382	5,0%
arganda	2.367	2.444	3,3%
boadilla del monte	3.104	3.231	4,1%
brunete	2.560	2.779	8,5%
ciempozuelos	2.292	2.338	2,0%
collado villalba	2.347	2.393	2,0%
colmenar viejo	2.667	2.714	1,8%
coslada	2.878	3.013	4,7%
escorial (el)	2.517	2.534	0,7%
fuenlabrada	2.403	2.496	3,9%
galapagar	2.314	2.331	0,7%
getafe	2.939	3.037	3,3%
leganés	2.845	2.936	3,2%
majadahonda	3.274	3.498	6,8%
móstoles	2.359	2.457	4,1%
parla	2.362	2.421	2,5%
pinto	2.647	2.746	3,7%
pozuelo de alarcón	3.570	3.675	2,9%
rivas-vaciamadrid	2.743	2.796	1,9%
rozas de madrid (las)	3.221	3.337	3,6%
san fernando de henares	3.111	3.360	8,0%
san martín de la vega	2.090	2.192	4,9%
san sebastián de los reyes	3.070	3.188	3,8%
sevilla la nueva	2.549	2.680	5,1%
torrejón de ardoz	2.451	2.499	1,9%
torrelodones	2.890	2.911	0,7%
tres cantos	3.282	3.262	-0,6%
valdemoro	2.352	2.490	5,9%
villanueva de la cañada	2.934	3.115	6,2%
villanueva del pardillo	2.776	2.919	5,1%

note of idealista.com survey department:

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- those municipalities which did not reach this average have been removed from the analysis sample obtained

valencia

in order to carry out this price analysis in the second hand real estate market of the city of valencia, idealista survey department have analyzed a sample of **1,400 homes**, between december 31st, 2005 and march 31st, 2006

16 districts of the city of valencia city have been analyzed in which idealista has had a constant database, with a minimum of 40 properties, which enables an adequate result standardization.

in three districts, pobles de l'oest, pobles del nord, and pobles del sud, the sample is clearly poor in order to draw reliable data and, therefore, they have been discarded for this survey

price evolution per m²: valencia city

valencia keeps on with its particular real estate boom and it maintains a strong growth in the second hand home price

the average price of the second hand homes in valencia experienced an increase of 3.7% in the first quarter of 2006

the average price is €2,602 per m²

- the second hand home in valencia city rose 3.7% during the first three months of the year. despite being a significant increase, it is still far away from the register of the fourth quarter of 2005, when proprietors increased the average prices of their offers to 6.7%. although it is very soon to be able to consolidate a trend, it seems prices in valencia could begin a soft trend towards moderation during 2006

with the increase experienced in the first three months of the year the average price is currently €2,602 per m²

- **most of the districts from valencia increase over 5% in the first quarter.** in eleven of the sixteen districts analyzed by idealista.com increases during the first months of the year were high, exceeding the level of 5%. campanar is leading –the district in which prices had the highest increase: 9.1%-, which left the average price per m² in this area of valencia in €2,885

after campanar, the highest increases have taken place in poblats maritims, in which proprietors ask 8.5% more than three months ago (€2,302 per m²), and almirós (€2,423 per m²; 7.9%)

- **only benicalap have registered price falls.** this district has passed from €2,217 per m² by the end of 2005 to the current €2,188 per m², which means a decrease of 1.3% in the first three months of the year
- **rascanya recovers.** in the last quarter of 2005 this district experienced a fall of 1.2% but with the beginning of the year it seems that second hand proprietors of this area are interested again in asking more money for their offers. thus, prices have recovered in the first quarter increasing 5.5% up to €2,020 per m². this rally can also be due to the appealing prices in this district, the most affordable of valencia city. it is followed by l'olivereta (€2,041 per m²; 3%) and jesús (€2,136 per m²; 5.5%)

- **only two districts exceed three thousand euros per m²**: l'eixample is the most expensive of the city (3,262 euros/m²; 0.4%). the second district in this ranking is el pla del real, with a price of 3,122 euros/m² and a quarterly increase of 2.4%

precio por m2 en valencia capital

distritos	31-dic-05	31-mar-06	incremento I trimestre
algirós	2.246	2.423	7,9%
benicalap	2.217	2.188	-1,3%
benimaclet	2.415	2.552	5,6%
camins al grau	2.731	2.879	5,4%
campanar	2.644	2.885	9,1%
ciutat vella*	n.d.	n.d.	n.a.
el pla del real	3.049	3.122	2,4%
extramurs	2.510	2.657	5,9%
jesús	2.025	2.136	5,5%
l'eixample	3.249	3.262	0,4%
l'olivereta	1.981	2.041	3,0%
la saïdia	2.199	2.341	6,5%
patraix	2.074	2.179	5,1%
poblats marítims	2.121	2.302	8,5%
pobles de l'oest	n.d.	n.d.	n.a.
pobles del nord	n.d.	n.d.	n.a.
pobles del sud	n.d.	n.d.	n.a.
quatre carreres	2.274	2.287	0,6%
rascanya	1.915	2.020	5,5%
media valencia	2.510	2.602	3,7%

(*) the data of ciutat vella district of valencia are available from III quarter 2006. before this date the numbers of this district were distorted by some properties of the district of ciutat vella from barcelona. this mistake, which only took place in this district from valencia, was identified in 2006 summer and idealista team removed all the information of ciutat vella previous to that date. particularly the reports from which these data of ciutat vella were removed were the following: III and IV quarters 2005 and I and II quarters 2006

if you want to remark some aspect related to this district, you can write to us to metodologia.informes@idealista.com

quarterly evolution of the second hand home prices in barcelona, madrid, and valencia

second quarter 2006



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methodology and objectives

all the homes analyzed for this survey are second hand and belong to both individuals and real estate professionals; these homes are or were offered in idealista database during the period from march 31st until june 30th, 2006, and they have passed the quality control regarding the information published in idealista, particularly: price, square meters built, and nonduplicity; namely, there are not repeated advertisements of the same home and, therefore, no home has been counted more than once for its analysis in this report

idealista report is developed with offer prices; namely, all the prices analyzed belong to the last updates, carried out by sellers, of the home prices, which are announced in idealista, and therefore they represent the freshest and most up-to-date market data

in this time of spread negotiations, **the average prices of this report do not have to match compulsory with the final price of the operation agreed between the buyer and the seller** -which can be lower than what the seller would like and than the price initially set to the home, and therefore than the average prices collected and published in this report

detached homes have been excluded from this report, since their presence distorted the average price in some areas

those properties the offer prices of which were clearly out of proportion in the market in their corresponding geographical areas have been ruled out, as their inclusion in the analysis sample might have produced strong distortions in the final results. this disproportion has been measured through the typical deviation calculation ("skew" or "n" method) of the average price per square meter built for every district or town, as appropriate, and ruling out those properties the prices of which per square meter surpass a typical deviation over the average

idealista enjoys the more detailed database of the real estate market, which enables it to analyze quantitatively and qualitatively the evolvement of home buying and selling in both markets

upon publishing quarterly this report, idealista wants to bring some transparency and clarity to the existing real estate information in the markets in which it is present

the following report about the evolution of the home price in the markets of barcelona, madrid, and valencia will be published in the first quarter of october, 2006

for more information about the methodology, please contact us in: metodologia.informes@idealista.com

barcelona province

in order to carry out this analysis about the evolvement and the behavior of prices in the second hand real estate market from barcelona, idealista survey department has analyzed a sample of **6,964 homes (3,944 from barcelona city and 3,020 from 20 municipalities from the province)**, from march 31st until june 30th, 2006

it has been analyzed 10 districts of barcelona city and the following 20 municipalities of the regions of barcelona, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization:

badalona, castelldelfels, cornellà de llobregat, esplugues de llobregat, gavà, hospitalet de llobregat, igualada, mataró, prat de llobregat, rubí, sabadell, sant boi de llobregat, sant cugat del vallès, sant feliu de llobregat, sant joan despí, santa coloma de gramenet, sitges, terrassa, viladecans, and vilanova i la geltrú

price evolution per m²: barcelona city

it seems barcelona has slowed down the price growth pace with an increase of 2.1%, which means a decrease regarding the previous quarter, when it grew 4.3%

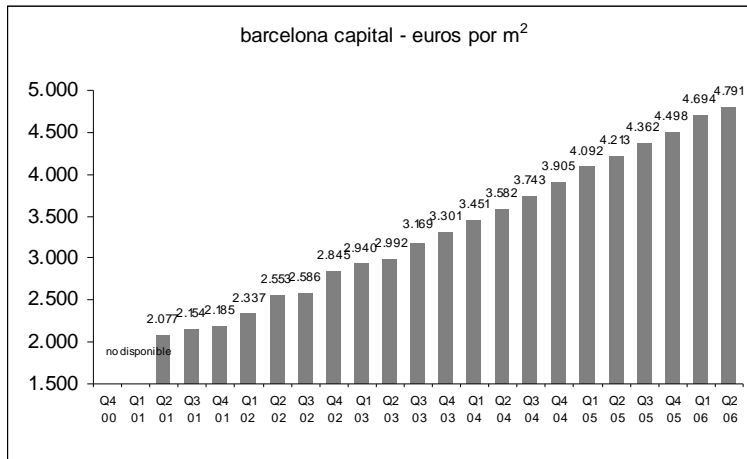
the average price of the square meter is currently 4,791 euros

- the square meter price in barcelona grew 2.1% during the second quarter 2006, reaching 4,791 euros. it is still an important increase, although it is lower than 4.3%, which was the rise in the first quarter of this year. it seems the yearly increases of 2004 (18.3%) and 2005 (15.2%) are not going to take place this year. in any case, this trend will have to be confirmed in the following months
- **none of the districts from barcelona has had price decreases and in three instances the price increases have been higher than 5%:** sants montjuïc (5.6%), nou barris (5.4%), and sant andreu (5.1%). in 7 of the 10 districts from barcelona increases have been higher than the average of the city: gràcia (3.8%), horta guinardó (3.6%), sant martí (3.6%), and les corts (3.0%), besides sants montjuïc, nou barris, and sant andreu
- **the most expensive districts are the ones with most moderate rises:** sarrià sant gervasi only increased 0.7%, l'eixample grew 2%, and les corts (3.0%). it is striking that **ciutat vella**, which is not one of the most expensive districts in barcelona, **has just increased 1.2%**. perhaps it is an adjustment carried out by proprietors after the strong increase this district enjoyed in the first quarter 2006 (6.8%)
- **sarrià sant gervasi keeps on being the most expensive district** in barcelona despite the weak increase registered in this quarter. currently the square meter costs 5,597 euros
- les corts y l'eixample, along with sarrià sant gervasi, are the only districts the price of which per square meter is higher than five thousand euros: in les corts the price is 5,288 euros/m², and in l'eixample 5,072 euros/m²
- **only nou barris is under four thousand euros.** in the second quarter 2006 nou barris is already the only district from barcelona with a price lower than four thousand euros: 3,850 euros/m². horta guinardó, which had not surpassed this mark yet, amongst april and june it has reached 4,117 euros/m²
- sant andreu keeps on being the third cheapest district in barcelona, despite the strong increase in spring. currently the average price per square meter is 4,233 euros

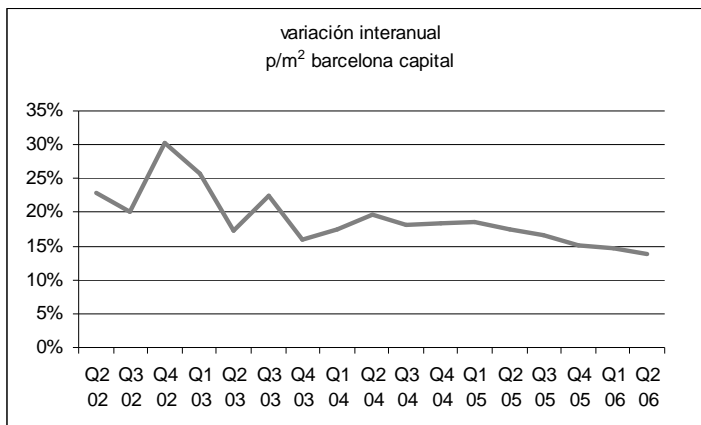
precio por m2 en barcelona capital

distritos	31-mar-06	30-jun-06	incremento II trimestre
ciutat vella	4.579	4.632	1,2%
eixample	5.072	5.172	2,0%
gràcia	4.620	4.796	3,8%
horta guinardó	3.972	4.117	3,6%
les corts	5.288	5.445	3,0%
nou barris	3.653	3.850	5,4%
sant andreu	4.026	4.233	5,1%
sant martí	4.423	4.583	3,6%
sants-montjuïc	4.177	4.412	5,6%
sarrià-sant gervasi	5.559	5.597	0,7%
media barcelona	4.694	4.791	2,1%

quarterly price historical evolution, 2001-2006



year-on-year percentage historical evolution, 2002-2006



price evolution per m²: barcelona municipalities

the municipalities from barcelona adjust their prices. those with the strongest increases previously have come to a halt for months, whilst those maintaining prices seem more dynamic

- during the second semester 2006 the proprietors of second hand home on sale adjusted the offer prices they are asking for. thus, in those municipalities with strong increases in the first three months of the year proprietors have curbed their demands and prices rise lower than 2%, whilst those municipalities with price restraint in the same period enjoy increases higher than 5% in the second quarter
- **igualada is the municipality in which prices have grown most** -8%-, and the price per square meter is 2,340 euros after an increase in the first three months of the year of just 0.4%. terrassa has also experienced an important increase in their prices: 2,942 euros/m² and an increase of 7.3%. **castelldefels has doubled its increase percentage**, 6.4% regarding 3.2% which was the price increase in the first three months of the year. the average price per square meter is 3,951 euros
- **l'hospitalet does not stop**. it is a clear exception regarding these adjustments; and its prices keep on having a strong upward trend and they have increased 5%, after having experienced a rise of 5.6% in the first quarter. currently, the price per square meter is 3.946 euros
- **badalona, mataró, and sabadell have had a growth significantly lower** than the rates registered in the previous quarter. prices in these municipalities have increased 1.6%, 1%, and 0.1% respectively regarding the increase of the first three months. sant feliu de llobregat has also had a rise lower than two per cent: 1.4%
- **vilanova i la geltrú comes to a halt**. its prices only increased 0.7% (up to 3,264 euros), and in the previous quarter they fell 0.2% which could imply certain stagnation in this coastal market
- **sant cugat del vallès is the only municipality which has decreased** its initial prices. the square meter has gone from 4,583 euros to the current 4,457 euros, which means a decrease of 2.8%. this decrease is likely due to the adjustment proprietors are carrying out in their offers, particularly after the strong increase this municipality enjoyed during the first quarter, when prices increased 8.1%
- thanks to sant cugat decrease, **sitges is again the most expensive municipality** of the ones analyzed by idealista.com in barcelona province: 4,709 euros/m². only four districts from barcelona have a square meter price higher to this tourist municipality: sarrià sant gervasi, les corts, example, and gràcia. once again, the third most expensive municipality is, after sitges and sant cugat, esplugues de llobregat (4,351 euros/m²)
- **igualada keeps on having the cheapest square meter** of the municipalities analyzed by idealista.com: 2,340 euros/m², despite being the municipality with the highest increase in this quarter. along with rubí and terrassa they are the only ones which have an average price lower than three thousand euros per square meter (2,892 euros/m² and 2,942 euros/m², respectively)

precio por m2 en barcelona provincia

municipio	31-mar-06	30-jun-06	incremento II trimestre
badalona	3.604	3.661	1,6%
castelldefels	3.714	3.951	6,4%
cornellà de llobregat	3.698	3.899	5,4%
esplugues de llobregat	4.224	4.351	3,0%
gavà	3.313	3.497	5,6%
hospitalet de llobregat	3.759	3.946	5,0%
igualada	2.167	2.340	8,0%
mataro	3.064	3.094	1,0%
prat de llobregat	3.196	3.398	6,3%
rubí	2.731	2.892	5,9%
sabadell	3.045	3.047	0,1%
sant boi de llobregat	3.427	3.543	3,4%
sant cugat del vallès	4.583	4.457	-2,8%
sant feliu de llobregat	3.432	3.480	1,4%
sant joan despí	3.954	4.113	4,0%
santa coloma de gramenet	3.338	3.502	4,9%
sitges	4.572	4.709	3,0%
terrassa	2.741	2.942	7,3%
viladecans	3.234	3.354	3,7%
vilanova i la geltru	3.240	3.264	0,7%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more second hand home on sale ads for the survey period
- those municipalities which did not reach this average have been removed from the analysis sample obtained

madrid community

in order to carry out this analysis about the evolution and the price behavior in the second hand real estate market from madrid, idealista survey department has analyzed a sample of **17,581 homes (12.153 from madrid city and 5.428 from 34 municipalities of the autonomous community)**, from march 31st until june 30th, 2006

it has been analyzed 21 districts of madrid city and the following 34 municipalities of the autonomous community, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization

alcalá de henares, alcobendas, alcorcón, alpedrete, aranjuez, arganda del rey, boadilla del monte, brunete, ciempozuelos, collado-villalba, colmenar viejo, coslada, el escorial, fuenlabrada, galapagar, getafe, leganés, majadahonda, móstoles, parla, pinto, pozuelo de alarcón, rivas-vaciamadrid, las rozas, san fernando de henares, san martín de la vega, san sebastián de los reyes, sevilla la nueva, torrejón de ardoz, torrelodones, tres cantos, valdemoro, villanueva de la cañada, and villanueva del pardillo

price evolution per m²: madrid city

the average price of the second hand home in madrid city had an increase of 2% in the second quarter 2006

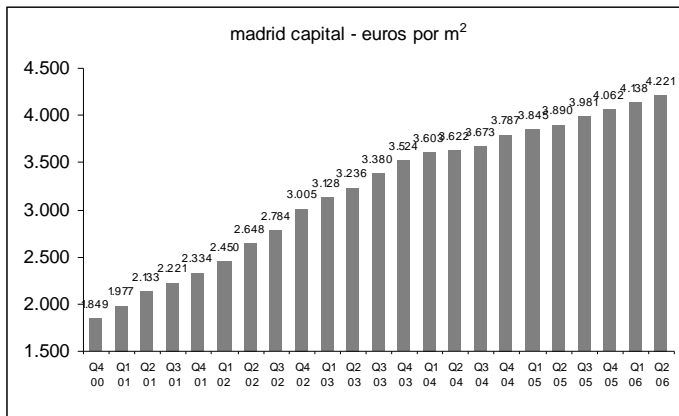
the m² average price is 4,221 euros

- the second quarter of the year keeps on the trend of the last years: proprietors continue to increase the offer prices of their second hand homes, and amongst april and june these increases meant on average two percent more for madrid city, which sets the square meter in 4,221 euros, regarding 4,138 euros of the first quarter of the year
- during the second semester proprietors increased their home prices even more than a tenth regarding the previous period, when the increase was 1.9% between january and march 2006; the figure of the second quarter of this year is also higher than the figure of the same period of the last year, when between april and june 2005 offer prices increased 1.2%
- **carabanchel was the district from madrid with the strongest rise, 6.5%.** the increase occurred in this district will likely be changed in the next months. the massive product entry in idealista database with a higher price than offers previously existing has made this area from madrid to have a record regarding increases, which is likely to be corrected downward in the following reports
- **after carabanchel, the districts with the strongest increase during the second semester were villaverde (3.4%), centro (3.2%), and vicálvaro (2.9%).** regarding villaverde, perhaps the increase is as a result that this district is still the cheapest in the city and the only one which still has their prices lower than three thousand euros per square meter, upon being its average price in 2,956 euros/m²
- **hortaleza and usera hardly moves;** the first one increased 0.4% and the second one 0.6%. regarding hortaleza, the strong urban development in this district, particularly in the urban performance schedule of sanchinarro, may already be generating a price stagnation owing to a large extent to the excessive offer which is beginning accumulating in this district
- **three districts already surpass the level of five thousand euros.** for the first time in madrid city, three districts have an average price higher than 5,000 euros per square meter. they are chamberí, which is the most expensive in the capital -1.7% increase and 5,068 euros/m², salamanca (1.4%; 5,050 euros/m²), and chamartín (2%; 5,027 euros/m²)
- **after villaverde -the cheapest in the city-, the cheapest districts are usera, villa de vallecas, and puente de vallecas.** in these last two ones the quarterly increase was 1.6% and 2.4% respectively, and the square meter is currently 3,257 euros/m² and 3,307 euros/m², respectively

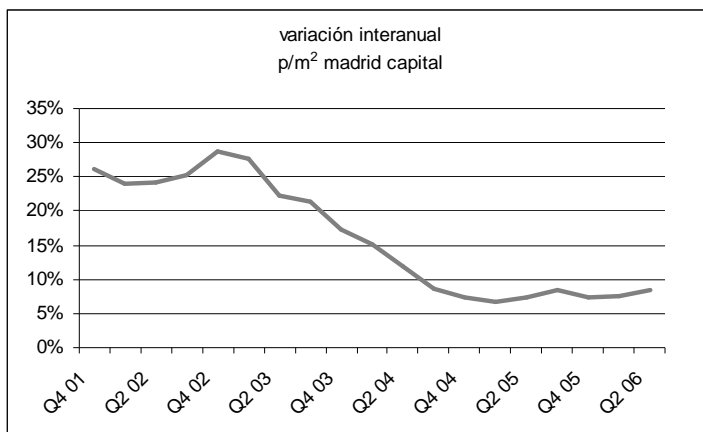
precio por m2 en madrid capital

distritos	31-mar-06	30-jun-06	incremento II trimestre
arganzuela	4.043	4.094	1,2%
barajas	3.684	3.759	2,0%
carabanchel	3.127	3.330	6,5%
centro	4.433	4.576	3,2%
chamartín	4.929	5.027	2,0%
chamberí	4.981	5.068	1,7%
ciudad lineal	3.952	4.052	2,5%
fuencarral	4.003	4.096	2,3%
hortaleza	3.913	3.928	0,4%
latina	3.311	3.386	2,3%
moncloa	4.296	4.362	1,5%
mortalaz	3.468	3.554	2,5%
pueblo de vallecas	3.228	3.307	2,4%
retiro	4.424	4.534	2,5%
salamanca	4.983	5.050	1,4%
san blas	3.604	3.650	1,3%
tetuan	4.170	4.239	1,6%
usera	3.189	3.209	0,6%
vicálvaro	3.423	3.523	2,9%
villa de vallecas	3.206	3.257	1,6%
villaverde	2.858	2.956	3,4%
media madrid	4.138	4.221	2,0%

quarterly historical evolution, 2000-2006



year-on-year percentage historical evolution, 2001-2006



price evolution per m²: madrid municipalities

prices decrease in five municipalities: el escorial, san fernando de henares, san martín de la vega, san sebastián de los reyes, and villanueva del pardillo

prices hardly move in four municipalities: ciempozuelos, pinto, valdemoro, and villanueva de la cañada

torrejón de ardoz has the strongest increase regarding the municipalities analyzed: 8.6%

- **just one single municipality has a spectacular increase: torrejón de ardoz**, in which proprietors trying to sell their second hand homes have increased the prices 8.6% in the last three months. in this municipality the average price per square meter is currently 2,714 euros/m²
- **between april and june five municipalities from madrid decreased their prices**. decreases were between -3% in san fernando de henares and -0.8% in san sebastián de los reyes. in the midst, el escorial (-2.8%), san martín de la vega (-1.6%), and villanueva del pardillo (-1%)
- **another four municipalities hardly move, with positive fluctuations lower than one per cent**. between pinto and valdemoro during the second quarter 2006, there is just an imperceptible increase of 0.3%, although prices change from one municipality to the other one: in pinto the price per square meter is 2,753 euros and in valdemoro the price is lower, 2,496 euros/m². the other two remaining municipalities are villanueva de la cañada and ciempozuelos; in both of them the increase is the same: 0.6%; but prices are not: 3,133 euros/m² and 2,352 euros/m²
- **pozuelo de alarcón is nowadays the most expensive municipality in madrid community**. with a strong increase of 6.6% prices in this municipality are almost touching the level of four thousand euros (3,917 euros/m²). it is followed by alcobendas, which used to be the most expensive municipality but it is restraining their prices in the last months. in fact, in the second quarter it increased 1.6% which has left the average square meter price in 3,620 euros
- **the two most affordable municipalities of those analyzed by idealista.com are san martín de la vega and ciempozuelos**. they are the only municipalities in which prices are still lower than 2,400 euros per square meter

precio por m2 en madrid provincia

municipio	31-mar-06	30-jun-06	incremento II trimestre
alcalá de henares	2.742	2.808	2,4%
alcobendas	3.563	3.620	1,6%
alcorcón	2.909	3.079	5,9%
alpedrete	2.695	2.778	3,1%
aranjuez	2.382	2.517	5,7%
arganda	2.444	2.585	5,8%
boadilla del monte	3.231	3.288	1,8%
brunete	2.779	2.916	4,9%
ciempozuelos	2.338	2.352	0,6%
collado villalba	2.393	2.441	2,0%
colmenar viejo	2.714	2.782	2,5%
coslada	3.013	3.106	3,1%
escorial (el)	2.534	2.464	-2,8%
fuenlabrada	2.496	2.603	4,3%
galapagar	2.331	2.452	5,2%
getafe	3.037	3.099	2,1%
leganés	2.936	3.032	3,3%
majadahonda	3.498	3.578	2,3%
móstoles	2.457	2.485	1,2%
parla	2.421	2.462	1,7%
pinto	2.746	2.753	0,3%
pozuelo de alarcón	3.675	3.917	6,6%
rivas-vaciamadrid	2.796	2.918	4,4%
rozas de madrid (las)	3.337	3.407	2,1%
san fernando de henares	3.360	3.258	-3,0%
san martín de la vega	2.192	2.156	-1,6%
san sebastián de los reyes	3.188	3.161	-0,8%
sevilla la nueva	2.680	2.715	1,3%
torrejón de ardoz	2.499	2.714	8,6%
torrelodones	2.911	2.998	3,0%
tres cantos	3.262	3.350	2,7%
valdemoro	2.490	2.496	0,3%
villanueva de la cañada	3.115	3.133	0,6%
villanueva del pardillo	2.919	2.889	-1,0%

note of idealista.com survey department:

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- those municipalities which did not reach this average have been removed from the analysis sample obtained

valencia

in order to carry out this price analysis in the second hand real estate market of the city of valencia, idealista survey department has analyzed a sample of **1,995 homes**, between march 31st and june 30th, 2006

16 districts of the city of valencia city have been analyzed in which idealista has had a constant database, with a minimum of 50 properties, which enables an adequate result standardization

in three districts, pobles de l'oest, pobles del nord, and pobles del sud, the sample is clearly poor in order to draw reliable data and, therefore, they have been ruled out for this survey

price evolution per m²: valencia city

valencia keeps on with its particular real estate boom, and it virtually doubles its growth rate in the second quarter 2006 with an increase of 6.1%, regarding 3.7% in the first quarter

the average price requested by second hand home proprietors is 2,761 euros/m²

- in the last three months most of the districts which had significant increases in the first quarter have had modest increases or even price decreases. on the other hand, those who maintained their prices in the same period have grown remarkably
- **two districts from valencia have had two-digit price increases** in 2006 spring: quatre carreres (11.9%) and extramurs (10.3%). regarding quatre carreres it is a recovery after having increased just only 0.3% in winter. extramurs is more striking given that in the first quarter it already increased 5.9%. in the next reports this strong trend of price increase will be able to be confirmed
- **l'eixample adjusts upward.** it can be noticed a likely correction upward and it is already the third district in which prices have increased more: 7.2%. in the previous survey period the increase was 0.4%
- **in three districts from valencia prices have fallen.** poblats maritims has decreased 1.7% (2,262 euros/m²) after having been the district with the strongest increase in the first quarter (8.5% and 2,302 euros/m²). the decrease in camins al grau has been 0.8% up to 2,856 euros/m², whilst saïdia has fallen 0.6% and has left the square meter in 2,326 euros
- **l'eixample the most expensive.** once again it holds the first position in the ranking of the most expensive districts of valencia. its square meter already stands at 3,496 euros. el pla del real (3,203 euros/m²) and campanar (3,014 euros/m²) are, together with l'eixample, the only districts of valencia city which surpass the level of 3,000 euros per square meter. none of the districts analyzed lowers below the level of 2,000 euros
- **l'olivereta is again the cheapest.** regarding the cheapest districts of the city l'olivereta has recovered the position of the cheapest district: 2,132 euros/m² and an increase of 4.4%
- **just two districts lower than 2,200 euros per square meter.** rascanya, which was the cheapest in the previous report, has had an increase of 6.2% which has left the square meter price in 2,145 euros. along with jesús (2,173 euros/m² and 1.8%) are the only districts of the city lower than two thousand euros

precio por m2 en valencia capital			
distrito	31-mar-06	30-jun-06	incremento 1 trimestre
algirós	2.423	2.515	3,8%
benicalap	2.188	2.328	6,4%
benimaclet	2.552	2.670	4,7%
camins al grau	2.879	2.856	-0,8%
campanar	2.885	3.014	4,4%
ciutat vella*	n.d.	n.d.	n.a.
el pla del real	3.122	3.203	2,6%
extramurs	2.657	2.929	10,3%
jesús	2.136	2.173	1,8%
l' eixample	3.262	3.496	7,2%
l' olivereta	2.041	2.132	4,4%
la saïdia	2.341	2.326	-0,6%
patraix	2.179	2.259	3,7%
poblats marítims	2.302	2.262	-1,7%
pobles de l'oest	n.d.	n.d.	n.a.
pobles del nord	n.d.	n.d.	n.a.
pobles del sud	n.d.	n.d.	n.a.
quatre carreres	2.287	2.558	11,9%
rascanya	2.020	2.145	6,2%
media valencia	2.602	2.761	6,1%

(*) the data of ciutat vella district of valencia are available from III quarter 2006. before this date the numbers of this district were distorted by some properties of the district of ciutat vella from barcelona. this mistake, which only took place in this district from valencia, was identified in 2006 summer and idealista team removed all the information of ciutat vella previous to that date. particularly the reports from which these data of ciutat vella were removed were the following: III and IV quarters 2005 and I and II quarters 2006

[if you want to remark some aspect related to this district, you can write to us to metodologia.informes@idealista.com](mailto:metodologia.informes@idealista.com)

quarterly evolution of the second-hand home prices in barcelona, madrid, and valencia

3rd quarter, 2006



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in this time of overall negotiations, **the average prices of this report do not have to match compulsory with the final price of the operation agreed between the buyer and the seller** -which can be lower than what the seller would like and than the price initially set to the home, and therefore than the average prices collected and published in this report

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upon publishing quarterly this report, idealista wants to bring some transparency and clarity to the existing real estate information in the markets in which it is present

the following report about the evolution of the home price in the markets of barcelona, madrid, and valencia will be published in the second fortnight of january, 2007

for further information about the methodology, please contact us in: metodologia.informes@idealista.com

barcelona province

in order to carry out this analysis about the evolvement and the behavior of prices in the second-hand real estate market from barcelona, idealista survey department has analyzed a sample of **8,957 homes (4,169 of barcelona city and 4,788 of 20 municipalities from the province)**, from june 30th until september 30th, 2006

it has been analyzed 10 districts of barcelona city and the following 20 municipalities of the regions of barcelona, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization:

badalona, castelldelfels, cornellà de llobregat, esplugues de llobregat, gavà, hospitalet de llobregat, igualada, mataró, prat de llobregat, rubí, sabadell, sant boi de llobregat, sant cugat del vallès, sant feliu de llobregat, sant joan despí, santa coloma de gramenet, sitges, terrassa, viladecans y vilanova i la geltrú

price evolution per m²: barcelona capital

the price growth pace in barcelona has stopped, increasing by 0.7%, which means the lowest rise in five years

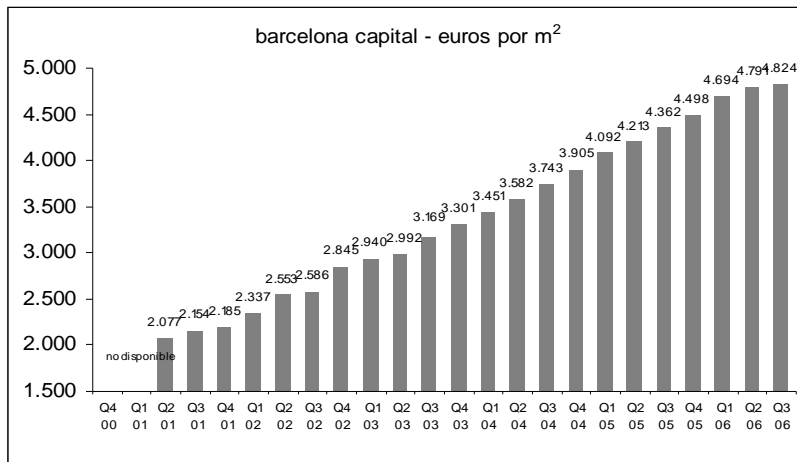
the average price per square meter is currently €4,824

- the price per square meter in barcelona grew 0.7% during 3rd quarter, 2006 until reaching €4,824: the lowest increase recorded since idealista.com began analyzing the market from barcelona in 2001. these data confirm the gradual slowdown tendency which started in the first quarter and which appeared in the second quarter of this year, when increases were 4.3% in the first quarter and 2% in the second quarter
- **the prices of two districts from barcelona have decreased.** ciutat vella falls by 1.4% in three months: from €4,632 per m² to the current €4,565 euros per m². the initial prices in **horta guinardó** has also fallen down by 1.2% regarding the second quarter of the year: from €4,117 per m² to €4,067 per m²
- **the most expensive districts increase under 1%.** the prices in les corts have increased by 0.4%, and the square meter is now €5,469. the quarterly evolution of sarrià sant gervasi has been very similar; it increased by 0.7% for the second quarter in a row (€5,635 per m²)
- **nou barris**, despite being the cheapest districts in the city, has also risen under 1%: 0.9%. in this case it may be a price adjustment, after having a strong rise of 5.4% during the second quarter. this district may follow a bullish trend in the future
- the district of **sant andreu rises** for the second quarter in a row, and in summer 2006 it has had the biggest increase in the city: 5.1%, after having risen 4.2% in the second quarter. currently the square meter is on average €4,410
- the second biggest increase has taken place in sant martí, where prices of apartments have risen by 2.8% up to €4,710 per m². gràcia is the third district in which prices grew by more than 2%: 2.1% (€4,896 per m²)
- sarrià sant gervasi (0.7%, €5,635 per m²), les corts (0.4%, €5,469 per m²) and l'eixample (1.3%, €5,238 per m²) are the only districts from barcelona the prices of which surpass €5,000 per square meter. **only nou barris (0.9%, €3,886 per m²) is under €4,000 per square meter**, followed by horta guinardó (-1.2%, €4,067 per m²), and sant andreu (4.2%, €4,410 per m²)

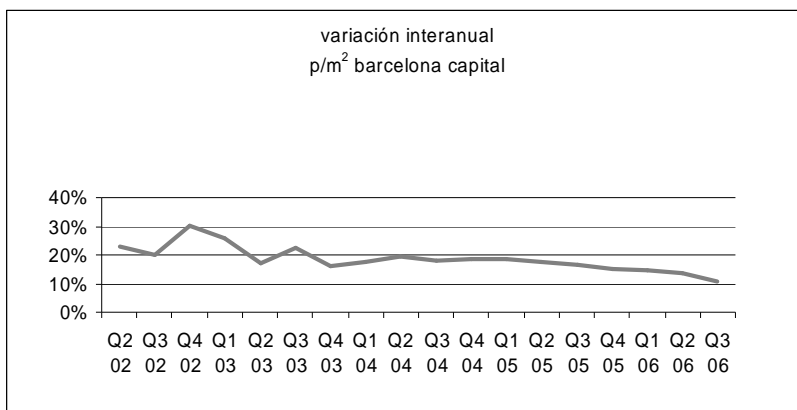
price per m2 in barcelona capital

districts	30-jun-06	30-sep-06	Increase 3rd quarter
ciutat vella	4.632	4.565	-1,4%
eixample	5.172	5.238	1,3%
gràcia	4.796	4.896	2,1%
horta guinardó	4.117	4.067	-1,2%
les corts	5.445	5.469	0,4%
nou barris	3.850	3.886	0,9%
sant andreu	4.233	4.410	4,2%
sant martí	4.583	4.710	2,8%
sants-montjuïc	4.412	4.469	1,3%
sarrià-sant gervasi	5.597	5.635	0,7%
barcelona average	4.791	4.824	0,7%

quarterly price historical evolution, 2001-2006



year-on-year percentage historical evolution, 2002-2006



price evolution per m²: municipalities from barcelona

mostly the municipalities from barcelona have had the same performance as the capital, although some local markets are seen as keeping high levels of growth whilst others have decreased

- during the 3rd quarter, 2006 the second-hand home proprietors have adjusted the prices asked for their homes. in any case, in eight from the twenty municipalities analyzed by idealista.com in barcelona, there have been increases over 2%
- **four from the twenty municipalities analyzed recorded price drops:** sant joan despi, in which second-hand home price has fallen down by 3.7% until reaching €3,960 per m², regarding €4,113 per m² which were asked by proprietors three months ago. prices in vilanova i la geltrú have decreased by 2.7% up to €3,174 per m²
- **prices in sabadell has also decreased** until €2,992 per m² (-1.8%), whilst prices have decreased less in castelldelfels (-0.3%), in which the square meter is €3,941
- **prices in viladecans had the biggest increase of the municipalities analyzed by idealista: 9.5%.** in three months the price has reached €3,671 per m². prices in terrassa and el prat de llobregat have also increased by 6.7% and 6.2% respectively, and currently the price per square meter is €3,139 per m² and €3,608 per m², respectively
- the prices in sant cugat have recovered from the fall which had in the second quarter (-2.8%), increasing the price per square meter by 4.3% until €4,647
- **sitges is again the most expensive municipality in barcelona province** with €4,847 per m² and an increase of 2.9%, followed by sant cugat. only the four cheapest districts from barcelona capital (nou barris, horta guinardó, sant andreu, and sants montjuïc) have an average price lower than these two municipalities
- only esplugues de llobregat has also a price over four thousand euros per square meter (€4,364 euros/m²) with an increase of 0.3%
- **igualada is the cheapest municipality** from the analyzed by idealista.com in barcelona. an increase of 1.3% has left the price in €2,371 per m². upon falling down prices, **sabadell has joined the group of municipalities which have prices lower than three thousand euros** per square meter (-1.8%, €2,992 per m²). it is followed by rubí, which despite having an increase of 3.5% has left the price in €2,993 per m²

price per m2 in barcelona province

municipality	30-jun-06	30-sep-06	increase 3rd quarter
badalona	3.661	3.700	1,1%
castelldefels	3.951	3.941	-0,3%
cornellà de llobregat	3.899	3.950	1,3%
esplugues de llobregat	4.351	4.364	0,3%
gavà	3.497	3.578	2,3%
hospitalet de llobregat	3.946	3.983	0,9%
igualada	2.340	2.371	1,3%
mataro	3.094	3.225	4,2%
prat de llobregat	3.398	3.608	6,2%
rubí	2.892	2.993	3,5%
sabadell	3.047	2.992	-1,8%
sant boi de llobregat	3.543	3.592	1,4%
sant cugat del vallès	4.457	4.647	4,3%
sant feliù de llobregat	3.480	3.484	0,1%
sant joan despí	4.113	3.960	-3,7%
santa coloma de gramenet	3.502	3.559	1,6%
sitges	4.709	4.847	2,9%
terrassa	2.942	3.139	6,7%
viladecans	3.354	3.671	9,5%
vilanova i la geltru	3.264	3.174	-2,7%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more ads of second-hand homes on sale for the survey period
- those municipalities which did not reach this average have been removed from the analysis sample obtained

madrid community

in order to carry out this analysis about the evolution and the price behavior in the second-hand real estate market from madrid, idealista survey department has analyzed a sample of **20,883 homes (12,500 from madrid capital and 8,383 from 34 municipalities of the autonomous community)**, from june 30th until september 30th, 2006

it has been analyzed 21 districts of madrid capital and the following 34 municipalities of the autonomous community, in which idealista has had a steady database with at least 50 properties, which enables an adequate result standardization

alcalá de henares, alcobendas, alcorcón, alpedrete, aranjuez, arganda del rey, boadilla del monte, brunete, ciempozuelos, collado-villalba, colmenar viejo, coslada, el escorial, fuenlabrada, galapagar, getafe, leganés, majadahonda, móstoles, parla, pinto, pozuelo de alarcón, rivascaciumadrid, las rozas, san fernando de henares, san martín de la vega, san sebastián de los reyes, sevilla la nueva, torrejón de ardoz, torrelodones, tres cantos, valdemoro, villanueva de la cañada, and villanueva del pardillo

price evolution per m²: madrid capital

the average price of second-hand home in madrid capital increased hardly half a point (0.6%) in the 3rd quarter, 2006

the average price is €4,245 per m²

- the summer has brought some surprises in the price of the second-hand home in madrid capital, which increases on average a little more than half a point, 0.6%, the lowest increase recorded since idealista.com began the analysis of the market from madrid in 2000, except for the 2nd quarter 2004, when the average price rose by 0.5% (data influenced by the terrorist attacks of 3/11 and the general elections)

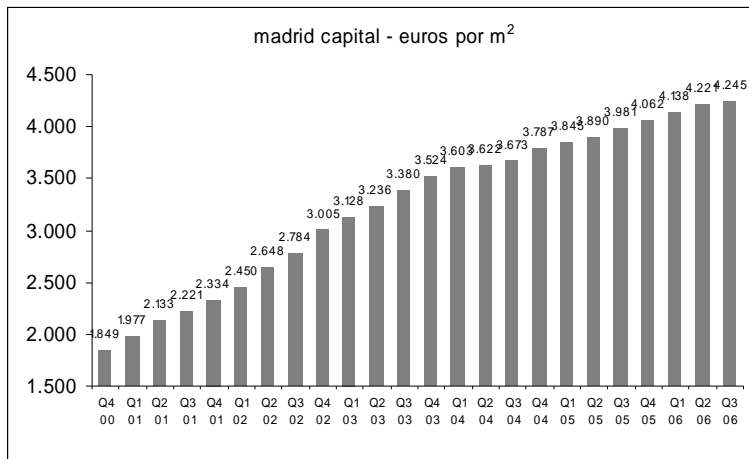
this rise breaks the trend of the last four quarters in which there were increases around 2%, and this figure is also the lowest one of the analyzed in several years in the same period: in 3rd quarter 2005, 2004, 2003, and 2002 there were increases of 2.3%, 1.4%, 4.5%, and 5.1%, respectively

- **moncloa is the district with the highest rise: 4.4%.** the increase in this district is by far the biggest one recorded in the capital, and it even doubles the increases taken place in the districts which, along with moncloa, had the biggest rises during the summer: usera (2.5%), hortaleza (2.4%), villa de vallecas (2.2%), and arganzuela (2%)
- **five districts have price falls.** vicálvaro is the district from madrid which decreases most: 4.1%, which translates into euros means a discount of €145. now it is cheaper to buy than in the beginning of the summer. it is followed by san blas, which falls by 1.4%, and chamartín, centro, and tetuán, which have negative variations under 1%: -0.7%, -0.4%, and -0.2%, respectively
- **chamartín falls down under the level of €5,000,** decreasing from €5,027 per m², recorded in the 2nd quarter, to €4,993 per m² after the summer. it will be interested to follow this district in the next months and confirm if this decrease is momentary or this district is leaving the level in which just salamanca (€5,094 per m²) and chamberí (€5,082 per m²) are, the only two districts in which prices surpass €5,000
- **fuencarral keeps steady.** during the months of july to september the district of fuencarral increased €1: from €4,096 per m² to €4,097 per m²
- **five districts increase under 1%.** Oddly there is a wide variety amongst the districts with lowest increases. on the one hand, the most expensive ones, namely salamanca (rising 0.9%) or chamberí (rising its average price by 0.3%); and, on the other hand, the most affordable ones such as puente de vallecas (0.6%), ciudad lineal (0.4%), and moratalaz (0.3%)
- **villaverde is, just for €2, the only district under €3,000,** being its average price per square meter €2,998. the other more economical districts are usera (€3,289 per m²), puente de vallecas (€3,325 per m²), and villa de vallecas (€3,329 per m²)

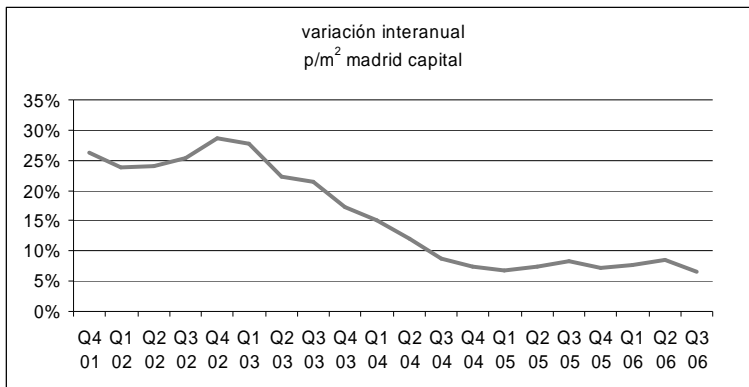
price per m2 in madrid capital

districts	30-jun-06	30-sep-06	increase 3rd quarter
arganzuela	4.094	4.174	2,0%
barajas	3.759	3.801	1,1%
carabanchel	3.330	3.380	1,5%
centro	4.576	4.557	-0,4%
chamartín	5.027	4.993	-0,7%
chamberí	5.068	5.082	0,3%
ciudad lineal	4.052	4.069	0,4%
fuencarral	4.096	4.097	0,0%
hortaleza	3.928	4.021	2,4%
latina	3.386	3.450	1,9%
moncloa	4.362	4.555	4,4%
moratalaz	3.554	3.564	0,3%
puente de vallecas	3.307	3.325	0,6%
retiro	4.534	4.621	1,9%
salamanca	5.050	5.094	0,9%
san blas	3.650	3.600	-1,4%
tetuán	4.239	4.229	-0,2%
usera	3.209	3.289	2,5%
vicálvaro	3.523	3.378	-4,1%
villa de vallecas	3.257	3.329	2,2%
villaverde	2.956	2.998	1,4%
madrid average	4.221	4.245	0,6%

quarterly price historical evolution, 2000-2006



year-on-year percentage historical evolution, 2001-2006



price evolution per m²: municipalities from madrid

in eight municipalities there is a price drop. the most important fall is in torrejón de ardoz and the slightest one is in alcobendas

in another seven municipalities prices hardly move rising under 1%

- **torrejón de ardoz readjusts prices.** this eastern municipality in madrid community rose dramatically by 8.6% in 2nd quarter, the highest increase in all the towns analyzed by idealista.com. this rise has been reviewed downward between july and september with a drop of 2.1% in second-hand home prices
- **between july and september there was a price drop in seven municipalities from madrid, besides torrejón.** amongst those decreasing san fernando de henares repeats for second month in a row, which adds a new drop of 0.3% in 3rd quarter to the decrease of 3% in 2nd quarter. the other municipalities which decrease their prices are: arganda (-2%); leganés (-0.9%); aranjuez (-0.8%); sevilla la nueva (-0.5%); rivás-vaciamadrid (-0.3%), and alcobendas (-0.2%)
- **prices in another seven municipalities hardly move, with positive fluctuations under 1%:** coslada and alcorcón are the municipalities with the lowest positive increases; in both places prices increase 0.2%; fuenlabrada and tres cantos almost reach 1%, with a similar increase of 0.9%. colmenar viejo (0.3%), valdemoro (0.4%), and getafe (0,7%) stays in the middle
- **san sebastián de los reyes increases strongly.** after having a slight decrease between april and june (-0.8%), this municipality from the north of the community has had a strong increase of 7.4%, which will likely be amended in the next months. other three municipalities have risen over 5%: villanueva del pardillo (6.5%), brunete (6%), and boadilla del monte (5.8%)
- **pozuelo de alarcón is the most expensive municipality in madrid community, behind the capital.** increasing by 2.6%, this municipality is the only one, except for madrid capital, in which prices surpass for the first time the level of €4,000 (€4,019 per m²). it is followed by majadahonda (1.8%; €3,642 per m²) and alcobendas, which was usually the most expensive town of the community but that, owing to the price curb aggregated throughout the year, is currently in third position. the price drop between july and september has left the average price per square meter in €3,612
- **the three most affordable municipalities from the ones analyzed by idealista.com are san martín de la vega, ciempozuelos, and aranjuez.** they are the only municipalities in which prices are under €2,500 per square meter

price per m2 in madrid province

municipality	30-jun-06	30-sep-06	increase 3 rd quarter
alcalá de henares	2.808	2.899	3,3%
alcobendas	3.620	3.612	-0,2%
alcorcón	3.079	3.085	0,2%
alpedrete	2.778	2.880	3,7%
aranjuez	2.517	2.498	-0,8%
arganda	2.585	2.534	-2,0%
boadilla del monte	3.288	3.478	5,8%
brunete	2.916	3.091	6,0%
ciempozuelos	2.352	2.419	2,9%
collado villalba	2.441	2.536	3,9%
colmenar viejo	2.782	2.790	0,3%
coslada	3.106	3.111	0,2%
escorial (el)	2.464	2.548	3,4%
fuenlabrada	2.603	2.626	0,9%
galapagar	2.452	2.507	2,3%
getafe	3.099	3.121	0,7%
leganés	3.032	3.006	-0,9%
majadahonda	3.578	3.642	1,8%
móstoles	2.485	2.511	1,0%
parla	2.462	2.522	2,4%
pinto	2.753	2.791	1,4%
pozuelo de alarcón	3.917	4.019	2,6%
rivas-vaciamadrid	2.918	2.909	-0,3%
rozas de madrid (las)	3.407	3.513	3,1%
san fernando de henares	3.258	3.249	-0,3%
san martín de la vega	2.156	2.255	4,6%
san sebastián de los reyes	3.161	3.396	7,4%
sevilla la nueva	2.715	2.702	-0,5%
torrejón de ardoz	2.714	2.656	-2,1%
torrelodones	2.998	3.134	4,5%
tres cantos	3.350	3.380	0,9%
valdemoro	2.496	2.507	0,4%
villanueva de la cañada	3.133	3.191	1,9%
villanueva del pardillo	2.889	3.076	6,5%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more ads of second-hand homes on sale for the survey period
- those municipalities which did not reach this average have been removed from the analysis sample obtained

valencia

in order to carry out this price analysis in the second-hand real estate market of the city of valencia, idealista survey department has analyzed a sample of **2,080 homes**, between june 30th and september 30th, 2006

16 districts from valencia capital have been analyzed in which idealista has had a constant database, with a minimum of 50 properties, which enables an adequate result standardization

in three districts, pobles de l'oest, pobles del nord, and pobles del sud, the sample is clearly poor in order to draw reliable data and, therefore, they have been ruled out for this survey

price evolution per m²: valencia capital

the city of valencia has had a drop of 0.1% and the square meter is currently €2,758

- **there has been price drops in five districts:** they are **poblats maritims**, which has fallen down 4.0% up to €2,172 per m². prices have decreased for the second semester in a row, after falling down 1.7% in 2nd quarter of the year. in **rascanya** proprietors are asking **3.9% less** for their homes than three months ago (€2,061 per m²). there have also been drops in the initial prices in **benimaclet** (-2.1%, €2,613 per m²), in **patraix** (-1.0%, €2,237 per m²), and the district of **jesús** (-0.6%, €2,160 per m²)
- only **aljørós has had a quarterly growth higher than 5%** (5.2%, €2,644 per m²). the second strongest increase has been el pla del real (2.9%, €3,294 per m²), followed by camins al grau (2.5%, €2,929 per m²). in campanar prices have increased 2.2% up to €3,079 per m², a percentage somehow higher than the one recorded in extramurs, in which prices grew 2.1%, being the price €2,992 per m²
- after this quarter of price drops **none of the districts from valencia has a price per square meter over €4,000**. ciutat vella is the most expensive district with €3,646 per m², whilst in l'eixample prices grew by 1.5% up to €3,549 per m². along with this district, only el pla del real (2.9%, €3,294 per m²) and campanar have average prices over €3,000
- the price drops have also changed the map of the most economical districts. thus, l'olivereta is not any more the cheapest one owing to an increase of 1.5% and it is 3rd in this ranking with €2,164 per m². the districts of **rascanya and jesús**, on the other hand, with their price drops have reached the **1st and 2nd positions as the most economical districts** (€2,061 per m² and €2,160 per m² respectively)

price per m2 in valencia capital

	30-jun-06	30-sep-06	increase 3rd quarter
algirós	2.515	2.644	5,2%
benicalap	2.328	2.372	1,9%
benimaclet	2.670	2.613	-2,1%
camins al grau	2.856	2.929	2,5%
campanar	3.014	3.079	2,2%
ciutat vella*	n.d.	3.646	n.a.
el pla del real	3.203	3.294	2,9%
extramurs	2.929	2.992	2,1%
jesús	2.173	2.160	-0,6%
l'eixample	3.496	3.549	1,5%
l'olivereta	2.132	2.164	1,5%
la saïdia	2.326	2.355	1,3%
patraix	2.259	2.237	-1,0%
poblats marítims	2.262	2.172	-4,0%
pobles de l'oest	n.d.	n.d.	n.a.
pobles del nord	n.d.	n.d.	n.a.
pobles del sud	n.d.	n.d.	n.a.
quatre carreres	2.558	2.592	1,3%
rascanya	2.145	2.061	-3,9%
valencia average	2.761	2.758	-0,1%

(*) the data of the district of ciutat vella from valencia are available from 3rd quarter, 2006. before this date, the figures of this district were distorted due to some properties of ciutat vella district from barcelona. this mistake, which only took place in this district from valencia, was detected in summer 2006 and idealista team removed all the information about ciutat vella prior to this moment. specifically the data of ciutat vella were removed from the reports of 3rd and 4th quarter, 2005, and 1st and 2nd quarter, 2006

if you would like to comment any aspect related to this district, you can write to us to metodologia.informes@idealista.com

2006 yearly evolution of the second-hand home prices in barcelona, madrid, y valencia



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methodology and objectives

this annual report of idealista aims to reflect clearly and simply the price evolution of second-hand homes in the markets of barcelona, madrid, and valencia throughout 2006

the annual report, unlike the quarterly analyses, includes a neighborhood survey of the cities of barcelona and madrid, which is added once a year, in order to have enough representative sample of all the neighborhoods, which allows to obtain valid and verified findings

for the analysis of the municipalities of the provinces of barcelona and madrid, it has been chosen those which have maintained a constant average of 50 or more home listings during the considered period, in order to deal with solid and reliable data

analysis simple:
barcelona

to obtain the price evolution of second-hand home in barcelona throughout 2006, **8,561 homes** have been analyzed:

- 4,658 of the city of barcelona
- 3,903 of 20 municipalities of the regions

10 districts of the city barcelona and their corresponding neighborhoods have been analyzed, as well as the following 20 municipalities: badalona, castelldelfels, cornellà de llobregat, esplugues de llobregat, gavà, hospitalet de llobregat, igualada, mataró, prat de llobregat, rubí, sabadell, sant boi de llobregat, sant cugat del vallès, sant feliú de llobregat, sant joan despí, santa coloma de gramenet, sitges, terrassa, viladecans, and vilanova i la geltrú

analysis sample:
madrid

to obtain the price evolution of second-hand home in madrid throughout 2006, **21,714 homes** have been analyzed:

- 13,153 of the city
- 8,561 of 32 municipalities

21 districts of the city of madrid and their corresponding neighborhoods have been analyzed, as well as the following 32 municipalities of the autonomous community: alcalá de henares, alcobendas, alcorcón, alpedrete, aranjuez, arganda, boadilla del monte, brunete, ciempozuelos, collado villalba, colmenar viejo, coslada, el escorial, fuenlabrada, galapagar, getafe, leganés, majadahonda, móstoles, parla, pozuelo de alarcón, rivasa-vaciamadrid, las rozas, san fernando de henares, san martín de la vega, san sebastián de los reyes, sevilla la nueva, torrejón de ardoz, torrelodones, tres cantos, valdemoro, and villanueva del pardillo

analysis sample:
valencia

to obtain the price evolution of second-hand home in valencia throughout 2006 second semester, **2,264 homes** of valencia capital have been analyzed

sample period and
requirements

all the homes subject of this report are or were published in idealista database during the period of december 31st, 2005 and december 29th, 2006, and they meet the following requirements:

- they are **second-hand homes**
- their origin is **both private and professional**, real estate agency or similar
- they have **passed the quality control** regarding, particularly, the information published in idealista: price, square meters, and no

duplicity; namely, there are no repeated listings of the same home and, therefore, no home has been counted more than once for its analysis in this report

typologies, average
and supply prices

the prices provided in this report are average. it means that, logically, there are homes more expensive and others cheaper. detached homes have been excluded from this report since their presence distorted the average price in some areas

those properties, the initial prices of which were clearly and disproportionately out of the market in their corresponding geographical areas, have been discarded since their inclusion in the analysis sample would have generated strong distortions in the final results. this disproportion has been measured through the standard deviation calculation ("skew" or "n" method) of the average price per square meter for every district or municipality, as it corresponds, and discarding those properties the price of which per square meter exceeds a standard deviation over the average

idealista report is performed with supply prices; namely, all prices analyzed refer to the last updates, carried out by sellers, of the prices of the homes they have in idealista published and, therefore, they are the freshest and most current market data

in this time of widespread negotiations, **the average prices of this report do not have to match up the final price of the operation agreed between the buyer and the seller** -which can be lower than the seller would like and than the price she/he initially set to her/his home and, therefore, than the average prices gathered and published in this report

idealista enjoys the most detailed database of the real estate market in barcelona, madrid, and valencia, which enables to analyze quantitatively and qualitatively the evolution of the home buying and selling in both markets

upon publishing quarterly this report, idealista wants to provide the real estate information existing in the markets, in which it is present, with transparency and clarity

the following report about the evolution of the second-hand home price in the markets of barcelona, madrid, and valencia regarding 1st quarter 2007 will be published in the first fortnight of april 2007

for further information about the methodology, please contact us in:
metodologia.informes@idealista.com

price evolution per m²: the city of barcelona

the average price of the second-hand home in the city of barcelona rose by 8.2% during 2006, the lowest increase since 2002

- **the real estate market in barcelona has put on brakes.** throughout 2006 barcelona consolidated its reference position as the most expensive spanish capital: €4,824 per m² and an increase of 8.2%. for the first time there has been just a one-digit increase, which did not take place since idealista.com began analyzing the real estate market of barcelona in 2001
- **it seems the stage of increases higher than 15% is over.** home owners seem to have understood the cycle has changed and everything points out price will not keep on increasing, at least, at the current pace

barcelona	2002	2003	2004	2005	2006
yearly increase	30.2%	16.0%	18.3%	15.2%	8.2%

- furthermore, it can be noticed a remarkable slowdown in the 2nd half 2006, with increases of 0.7% and 0.9% in 3rd and 4th quarter of the year
- **only three districts have had one-digit increase:** gràcia, with an increase of 6.4%; l'eixample, 6.7%; and sarrià sant gervasi, 9%, which moreover are amongst the most expensive ones of the city. the remainder of the districts have had two-digit increases, higher than the average of the capital
- **the most important increase has taken place in les corts districts,** 15.8% up to €5,657 per m², an increase which almost doubles the average of the catalan capital. apartment prices in sants-montjuïc have risen by 14.4%, followed by sant andreu prices, 13.4%
- **sarrià keeps on being the most expensive district,** €5,833 per m² are asked in second-hand homes; it is followed by les corts, €5,657 per m², and l'eixample, €5,240 per m². these are the only three districts in barcelona the price of which are over €5,000. a year ago sarrià was the only one which had this price
- **sant martí has curbed its growth pace** (11.9%, €4,733 per m²), but regarding price it has surpassed ciutat vella (10%, €4,714 per m²), a district which used to have higher prices. the delivery of many new developments of diagonal mar and the technological park 22@ keep on improving this area every day
- **nou barris is the cheapest district of barcelona.** its prices have grown by 12% up to €3,840 per m²; nevertheless, it has remained as the only one under the level of €4,000 per m². on december 2005, there were three districts which were under this figure, besides nou barris: horta guinardó, sant andreu, and sants-montjuïc

- **sant andreu (€4,355 per m²) is already most expensive than horta guinardó (4.229 euros/m²)**, leaving the latter as the second most economical district of the city
- four districts have suffered price falls in the last quarter of the year: nou barris and sant andreu had negative variations of 1.2%; gràcia fell by 0.3%, and sants-montjuïc went down by 0.2% at the end of the year

barcelona neighborhoods

- **les corts neighborhood rises 18% up to €5,505 per m²** and it is the one which has had the highest price increase of the city together with bordeta-hostafrancs, which has set a price of €4,414 per its square meter with the same increase. both cases double by far the average increase in barcelona

there have been as well strong rises in verneda, in sant martí district, in which the price rose by 16%, and parc, in ciutat vella, by 15.6%. the latter repeats almost 2005 increase, when its prices rose by 16.2%

la barceloneta, after being the neighborhood from barcelona with highest price increases in 2004 and 2005 (41.5% and 23%, respectively) has stopped its pace, becoming the neighborhood **with the least increase of the entire city, 2.2%**. it is a rise lower than inflation –in 2006 it was 2.7%–, therefore, there has been an actual price fall. in any case its prices keep on being very high (€5,696 per m²), much more expensive than parc and even more expensive than the historically noble neighborhoods of les corts or esquerra eixample (€5,337 per m²). it seems as though the home restoration beside the sea has been the responsible for this pull, although this low rise percentage points out prices might have reached their highest point in this neighborhood

- **the most expensive neighborhood in barcelona keeps on being pedralbes**; the purchase of a home in this area of barcelona of les corts district costs almost seven thousand euros per square meter (€6,903 per m²). 2006 increase has been higher than the one recorded in 2005, when prices grew 9.2%, and it is one point higher than the growth average of the city

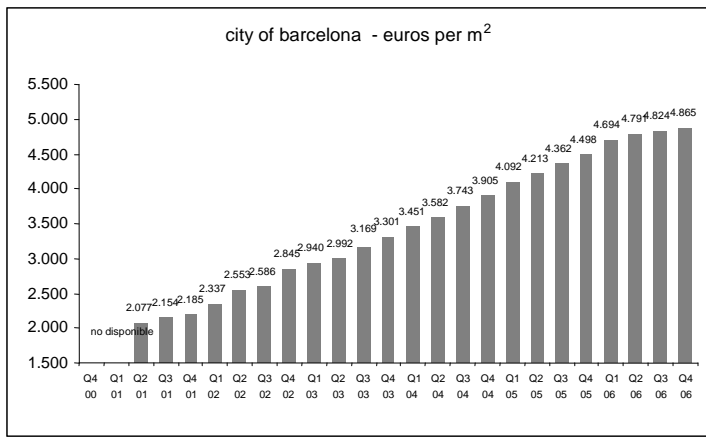
after pedralbes, the most expensive neighborhoods of barcelona are the two neighborhoods of sarrià sant gervasi district: whilst in sarrià the square meter costs €6,369, in sant gervasi it costs €5,766. the fourth most expensive district is dreia eixample, €5,755 per m²

- **only 3 of the 30 neighborhoods analyzed in this report have a price lower than €4,000 per square meter**: roquetes-verdum, €3,803 per m²; vilapicina turò de la peira, €3,933 per m²; and barri besòs, €3,951 per m². one year ago there were twelve neighborhoods under this figure and pedralbes only surpassed €6,000 per square meter

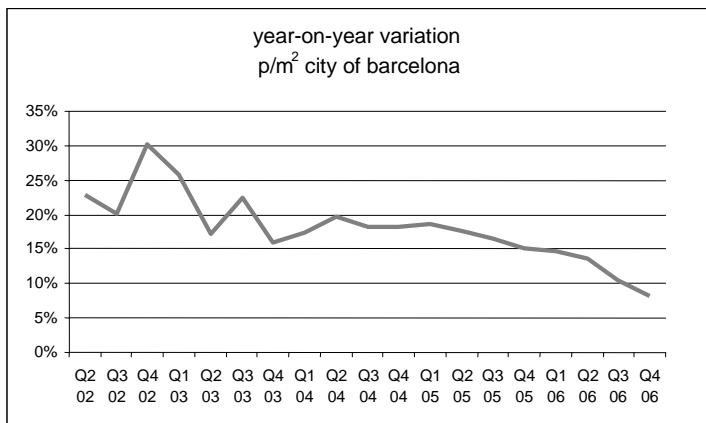
precio por m2 en barcelona capital

distrito	31-dic-05	30-sep-06	29-dic-06	incremento anual 05-06	incremento IV trimestre
ciutat vella	4.287	4.565	4.714	10,0%	3,3%
eixample	4.909	5.238	5.240	6,7%	0,0%
gràcia	4.585	4.896	4.880	6,4%	-0,3%
horta guinardó	3.845	4.067	4.229	10,0%	4,0%
les corts	4.884	5.469	5.657	15,8%	3,4%
nou barris	3.428	3.886	3.840	12,0%	-1,2%
sant andreu	3.829	4.410	4.355	13,7%	-1,2%
sant martí	4.230	4.710	4.733	11,9%	0,5%
sants-montjuïc	3.897	4.469	4.458	14,4%	-0,2%
sarrià-sant gervasi	5.352	5.635	5.833	9,0%	3,5%
barcelona	4.498	4.824	4.865	8,2%	0,9%

price historical quarterly evolution, 2001-2006



historical year-on-year evolution in percentage terms, 2002-2006



barcelona, neighborhood by neighborhood

precio por m2 barrios en barcelona capital

distrito	barrio	31-dic-05	29-dic-06	incremento anual 05-06
ciutat vella		4.287	4.714	10,0%
	barceloneta	5.575	5.696	2,2%
	gotic	4.489	4.837	7,8%
	parc	4.340	5.017	15,6%
	raval	3.982	4.437	11,4%
eixample		4.909	5.240	6,7%
	dreta eixample	5.254	5.755	9,5%
	esquerra eixample	4.999	5.377	7,6%
	estació nord	4.621	4.976	7,7%
	sagrada familia	4.593	4.962	8,0%
	sant antoni	4.545	4.837	6,4%
gràcia		4.585	4.880	6,4%
	gràcia	4.745	4.966	4,6%
	vallcarca	4.233	4.676	10,5%
horta guinardó		3.845	4.229	10,0%
	guinardó	4.031	4.429	9,8%
	horta	3.829	4.103	7,1%
	vall d'hebron	n.d.	n.d.	n.a.
les corts		4.884	5.657	15,8%
	les corts	4.665	5.505	18,0%
	pedralbes	6.298	6.903	9,6%
nou barris		3.428	3.840	12,0%
	ciutat meridiana-vallbona	2.834	n.d.	n.a.
	roquetes-verdum	3.387	3.803	12,3%
	vilapicina-turó de la peira	3.602	3.933	9,2%
sant andreu		3.829	4.355	13,7%
	bon pastor	n.d.	n.d.	n.a.
	congrés	n.d.	n.d.	n.a.
	sagrera	4.060	4.439	9,3%
	sant andreu	3.992	4.520	13,2%
	trinitat vella	n.d.	n.d.	n.a.
sant martí		4.230	4.733	11,9%
	barri besòs	3.634	3.951	8,7%
	clot	4.101	4.549	10,9%
	fort pius	4.630	5.088	9,9%
	poble nou	4.709	5.374	14,1%
	verneda	3.658	4.243	16,0%
sants-montjuïc		3.897	4.458	14,4%
	bordeta-hostafrancs	3.742	4.414	18,0%
	font de la guatlla	3.940	4.526	14,9%
	poble-sec	3.825	4.256	11,3%
	sants	4.184	4.593	9,8%
	zona franca-port	3.444	n.d.	n.a.
	montjuïc	n.d.	n.d.	n.a.
sarrià-sant gervasi		5.352	5.833	9,0%
	sant gervasi	5.311	5.766	8,6%
	sarrià	5.575	6.369	14,2%
	vallvidrera-les planes	n.d.	n.d.	n.a.

price evolution per m²: barcelona municipalities

throughout 2006 most municipalities of barcelona kept on increasing its prices. price differences between the capital and some nearby municipalities continue causing a migratory effect towards these municipalities, which have made prices grow

- the municipalities of barcelona experienced remarkable price increases during 2006. **14 out of 20 municipalities** analyzed **have experienced increases higher than 10%**: prat de llobregat, castelldelfels, viladecans, sant cugat del vallès, terrassa, gavà, igualada, mataró, santa coloma de gramenet, rubí, sabadell, sitges, l'hospitalet de llobregat, and sant boi de llobregat
- **6 municipalities had one-digit increases**: sant joan despí (5.2%), cornellà de llobregat (6.2%), sant feliu de llobregat (7.7%), esplugues de llobregat (8.4%), vilanova i la geltrú (8.7%), and badalona (9%). the latter was the municipality with the highest rise during 2005, 22.3%, thus it seems prices have ripened and tend to stabilize
- **the most spectacular increase has taken place in prat de llobregat, in which the average price has grown 16.2%**, moving from an average of €3,077 per m² in 2005 to currently €3,575 per m². there have also been remarkable increases in castelldelfels (15.6%; €4,157 per m²) and viladecans (15.2%; €3,570 per m²). two more municipalities have had increases higher than 15%: sant cugat del vallès and terrassa, 15.1% both
- **sant cugat has snatched from sitges the first position of the classification of most expensive municipalities in barcelona**, €4,883 per m². in any case, sitges is not left behind and the square meter is already quoting at €4,838 per m². esplugues is in 3rd position in the list, €4,262 per m². two more municipalities surpass the level of €4,000 per square meter: castelldelfels (€4,157 per m²) and sant joan despí (€4,082 per m²)
- if one year ago there were seven municipalities analyzed by idealista.com, which were under the level of €3,000 per square meter, in 2006 there was just one: igualada (€2,447 per m²). it is followed by rubí, €3,060 per m² and terrassa, €3,119 per m²

precio por m2 en barcelona provincia

distrito	31-dic-05	30-sep-06	29-dic-06	incremento anual 05-06	incremento IV trimestre
badalona	3.392	3.700	3.696	9,0%	-0,1%
castelldefels	3.597	3.941	4.157	15,6%	5,5%
cornellà de llobregat	3.754	3.950	3.986	6,2%	0,9%
esplugues de llobregat	3.933	4.364	4.262	8,4%	-2,3%
gavà	3.258	3.578	3.732	14,5%	4,3%
hospitalet de llobregat	3.561	3.983	3.983	11,8%	0,0%
igualada	2.159	2.371	2.447	13,3%	3,2%
mataro	2.827	3.225	3.200	13,2%	-0,8%
prat de llobregat	3.077	3.608	3.575	16,2%	-0,9%
rubí	2.721	2.993	3.060	12,5%	2,3%
sabadell	2.880	2.992	3.233	12,3%	8,1%
sant boi de llobregat	3.261	3.592	3.595	10,2%	0,1%
sant cugat del vallès	4.241	4.647	4.883	15,1%	5,1%
sant feliu de llobregat	3.306	3.484	3.559	7,7%	2,2%
sant joan despí	3.882	3.960	4.082	5,2%	3,1%
santa coloma de gramenet	3.100	3.559	3.505	13,1%	-1,5%
sitges	4.324	4.847	4.838	11,9%	-0,2%
terrassa	2.710	3.139	3.119	15,1%	-0,7%
viladecans	3.100	3.671	3.570	15,2%	-2,7%
vilanova i la geltru	2.995	3.174	3.254	8,7%	2,5%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more on sale second-hand home listings for the survey period
- those towns which did not reach this average have been removed from the analysis sample obtained

price evolution per m²: city of madrid

the second-hand home average price in the city of madrid experienced an increase of 5.2% during 2006, the lowest increase of the decade

- **the average price of the square meter of the second-hand home in the city of madrid was €4,274 on december 29th, 2006.** taking into account this figure, the increase of 5.2% during 2006 is the lowest one of the last six years and it seems to confirm the end of the real estate boom and the spectacular rises recorded during this decade in madrid capital

the increase recorded during 2006 is far away from the indexes which took place in madrid throughout the strongest years of the real estate boom, when the capital managed to reach spectacular increases

madrid	2001	2002	2003	2004	2005	2006
yearly increases	26.2%	28.7%	17.3%	7.5%	7.3%	5.2%

- **carabanchel, with a rise of 12.4%, is the district from madrid with the highest increase in 2006.** after carabanchel, the districts with highest increases were: villa de vallecas (9.7%), moratalaz (9.1%), and moncloa (8.9%). in any case and despite the strong increases recorded in 2006, in most of these districts the cheapest homes of madrid can be found
- **vicálvaro is the district with the lowest increase in 2006, hardly 0.8%**
- **san blas: the end of the dream.** throughout years this district of madrid have recorded strong increases, fueled by the hope of obtaining for madrid the organization of 2012 olympic games. after losing this chance the district, in which it was thought most sport activities would take place, begins returning to its historical average and aligning its prices with the actual situation. **san blas is the second district in which prices rise less in 2006: 2.7%**
- **the three most expensive districts in the city of madrid are chamberí, salamanca, and chamartín.** the three of them already surpass by far the level of €5,000 per square meter, after recording increases of 6.9%, 5.7%, and 6% respectively
- **villaverde, the cheapest but already over the level of €3,000 euros per square meter.** for the last six years this district from the south of madrid had been the only one which kept the second-hand home square meter under the level of €3,000. in 2006 villaverde has already broken this record upon increasing its prices by 7.9% and leaving them in €3,066 per m²
- **during 4th quarter, 2006 prices in madrid rose by 0,7%,** a tenth more than in the previous semester when prices increased by 0,6%. barajas was the district with the strongest rise (4.3%). on the contrary, latina recorded the only decrease (-0.1%)

madrid neighborhoods

- **san cristóbal neighborhood, in villaverde district, was the neighborhood with the highest increase in 2006, 20.1%.** nevertheless and despite this rise, this neighborhood is the cheapest of madrid and the only one which is still under the level of €3,000 euros per square meter (€2,777 per m²). the highest increases after san cristóbal took place in opañel, in carabanchel district (19.9%); aposta, in san blas (19.7%); recoletos, in salamanca (15.9%); valdemarín, in moncloa (14.6%) and the neighborhoods of el viso (chamartín) and justicia (centro); both recorded increases of 13%
- **casa de campo, the neighborhood of moncloa district which had the highest rise in 2005 (24.2%) has adjusted its prices and in 2006 it falls 2%.** but it has not been the only one. another three neighborhoods have price falls in 2006: media legua, in moratalaz district, fell 1.9%; hellín, in san blas, 2% and the old quarter of vicálvaro decreased 0.7% in 2006

increases under inflation: actual price falls

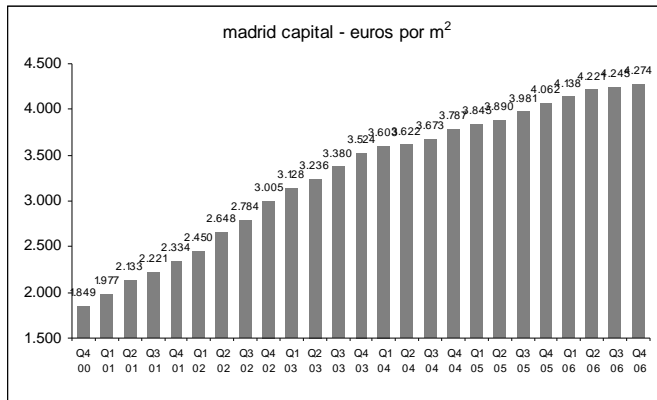
14 neighborhoods have seen their prices increase, but in such a discreet way that they rose under the inflation level recorded in 2006, 2.7%, which means an actual price fall: in barajas, the airport neighborhood (1.8%); in carabanchel, abrantos neighborhood (2.2%); in centro, two historical neighborhoods: palacio (1.2%) and sol (0.8%); in chamartín there are already three neighborhoods: hispanoamérica (2.4%), nueva españa (0.8%), and prosperidad (2.4%); in chamberí, vallehermoso (0%); in ciudad lineal: atalaya (1.6%), colina (1.8%), and san pascual (1.7%). the latter has experienced price falls for the second year in a row and in 2005 it already decreased by 3.9%. in puente de vallecas, palomera bajas (0.5%), and in san blas, salvador (1.9%) and simancas (0.1%)

- **the most expensive neighborhood of spain: recoletos, in salamanca district,** the prices in it surpass the level of €7,000 per square meter on average (€7,015 per m²). over the level of €6,000 there are another three neighborhoods: el viso, in chamartín (€6,249 per m²); almagro in chamberí (€6,164 per m²), and castellana, in salamanca (€6,135 per m²)

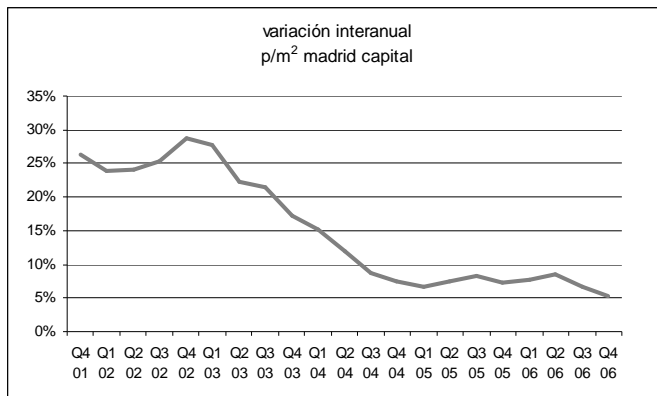
precio por m2 en madrid capital

distrito	31-dic-05	30-sep-06	29-dic-06	incremento anual 05- 06	incremento IV trimestre
arganzuela	3.929	4.174	4.257	8,3%	2,0%
barajas	3.671	3.801	3.964	8,0%	4,3%
carabanchel	3.053	3.380	3.433	12,4%	1,6%
centro	4.289	4.557	4.603	7,3%	1,0%
chamartin	4.840	4.993	5.131	6,0%	2,8%
chamberí	4.830	5.082	5.164	6,9%	1,6%
ciudad lineal	3.962	4.069	4.083	3,1%	0,4%
fuencarral	3.843	4.097	4.137	7,6%	1,0%
hortaleza	3.815	4.021	4.085	7,1%	1,6%
latina	3.198	3.450	3.447	7,8%	-0,1%
moncloa	4.197	4.555	4.572	8,9%	0,4%
moratalaz	3.324	3.564	3.626	9,1%	1,8%
pueblo de vallecas	3.187	3.325	3.356	5,3%	0,9%
retiro	4.343	4.621	4.702	8,3%	1,8%
salamanca	4.868	5.094	5.145	5,7%	1,0%
san blas	3.587	3.600	3.686	2,7%	2,4%
tetuan	4.026	4.229	4.229	5,0%	0,0%
usera	3.105	3.289	3.311	6,6%	0,7%
vicálvaro	3.363	3.378	3.389	0,8%	0,3%
villa de vallecas	3.079	3.329	3.377	9,7%	1,5%
villaverde	2.842	2.998	3.066	7,9%	2,3%
madrid capital	4.062	4.245	4.274	5,2%	0,7%

price historical quarterly evolution, 2000-2006



year-on-year historical evolution in percentage terms, 2001-2006



madrid, neighborhood by neighborhood

precio por m2 barrio en madrid capital

distito	barrio	31-dic-05	29-dic-06	incremento anual 05-06
arganzuela		3.929	4.257	8,3%
	acacias	4.178	4.453	6,6%
	atocha	n.d.	n.d.	n.a.
	chopera	3.680	3.972	7,9%
	delicias	3.882	4.295	10,6%
	imperial	3.711	4.254	14,6%
	legazpi	4.083	4.251	4,1%
	palos de moquer	3.945	4.246	7,6%
barajas		3.671	3.964	8,0%
	aeropuerto	3.479	3.542	1,8%
	alameda de osuna	3.558	3.744	5,2%
	casco histórico de barajas	3.022	3.388	12,1%
	corralejos	4.232	4.416	4,4%
	timón	3.567	3.945	10,6%
carabanchel		3.053	3.433	12,4%
	abranes	3.171	3.242	2,2%
	buena vista	3.339	3.532	5,8%
	comillas	3.177	3.429	7,9%
	opañel	2.954	3.542	19,9%
	puerta bonita	3.150	3.263	3,6%
	san isidro	3.219	3.502	8,8%
	vista alegre	3.219	3.439	6,8%
centro		4.289	4.603	7,3%
	cortes	4.610	4.858	5,4%
	embajadores	3.852	4.252	10,4%
	justicia	4.396	4.967	13,0%
	palacio	4.503	4.555	1,2%
	sol	4.591	4.627	0,8%
	universidad	4.337	4.602	6,1%
chamartín		4.840	5.131	6,0%
	castilla	4.486	4.701	4,8%
	ciudad jardín	4.286	4.691	9,5%
	el viso	5.510	6.249	13,4%
	hispanoamérica	5.129	5.252	2,4%
	nueva españa	5.533	5.576	0,8%
	prosperidad	4.245	4.345	2,4%
chamberí		4.830	5.164	6,9%
	almagro	5.727	6.164	7,6%
	arapiles	4.547	5.043	10,9%
	gaztambide	4.634	4.760	2,7%
	ríos rosas	4.406	4.966	12,7%
	trafalgar	5.037	5.224	3,7%
	vallehermoso	4.671	4.673	0,0%
ciudad lineal		3.962	4.083	3,1%
	atalaya	4.898	4.978	1,6%
	colina	4.523	4.605	1,8%
	concepción	3.792	4.110	8,4%
	costillares	4.246	4.717	11,1%
	pueblo nuevo	3.395	3.568	5,1%
	quintana	3.894	4.033	3,6%
	san juan bautista	4.577	4.762	4,0%
	san pascual	4.224	4.295	1,7%
	ventas	3.514	3.712	5,6%

madrid, neighborhood by neighborhood

precio por m2 barrio en madrid capital

distrito	barrio	31-dic-05	29-dic-06	incremento anual 05-06
fuencarral		3.843	4.137	7,6%
	el goloso	n.d.	n.d.	n.a.
	el pardo	n.d.	n.d.	n.a.
	fuentelarreina	n.d.	n.d.	n.a.
	la paz	3.884	4.244	9,3%
	mirasierra	4.016	4.239	5,6%
	peñagrande	3.793	4.152	9,5%
	pilar	3.696	3.932	6,4%
	valverde	3.663	3.928	7,2%
hortaleza		3.815	4.085	7,1%
	apóstol santiago	3.252	3.600	10,7%
	canillas	3.863	4.006	3,7%
	palomas	4.333	4.885	12,7%
	pinar del rey	3.506	3.843	9,6%
	piovera	4.879	5.246	7,5%
	valdefuentes	3.781	4.053	7,2%
latina		3.198	3.447	7,8%
	águilas	3.068	3.303	7,7%
	aluche	3.125	3.444	10,2%
	campamento	3.112	3.448	10,8%
	cuatro vientos	n.d.	n.d.	n.a.
	los cármenes	3.274	3.665	11,9%
	lucero	3.257	3.433	5,4%
	puerta del ángel	3.363	3.501	4,1%
moncloa		4.197	4.572	8,9%
	aravaca	4.000	4.427	10,7%
	argüelles	4.468	4.826	8,0%
	el plantío	n.d.	n.d.	n.a.
	casa de campo	4.499	4.408	-2,0%
	ciudad universitaria	4.075	4.543	11,5%
	valdemarín	4.412	5.056	14,6%
	valdezarza	3.822	4.071	6,5%
moratalaz		3.324	3.626	9,1%
	fontarrón	3.133	3.459	10,4%
	horcajo	n.d.	n.d.	n.a.
	marroquina	3.506	3.938	12,3%
	media legua	3.682	3.613	-1,9%
	pavones	3.098	3.398	9,7%
	vinateros	3.214	3.506	9,1%
pueblo de vallecas		3.187	3.356	5,3%
	entrevías	2.874	3.194	11,1%
	numancia	3.270	3.490	6,7%
	palomeras bajas	3.243	3.260	0,5%
	palomeras sureste	3.112	3.367	8,2%
	portazgo	3.138	3.293	5,0%
	san diego	3.257	3.387	4,0%
retiro		4.343	4.702	8,3%
	adelfas	3.945	4.436	12,4%
	estrella	4.016	4.339	8,0%
	ibiza	4.582	4.991	8,9%
	jerónimos	5.190	5.795	11,6%
	niño jesús	4.638	4.916	6,0%
	pacífico	4.142	4.431	7,0%

madrid, neighborhood by neighborhood

precio por m2 barrio en madrid capital

distrito	barrio	31-dic-05	29-dic-06	incremento anual 05-06
salamanca		4.868	5.145	5,7%
	castellana	5.591	6.135	9,7%
	fuentes del berro	4.239	4.518	6,6%
	goya	4.637	5.121	10,4%
	guindalera	4.120	4.415	7,2%
	lista	4.961	5.299	6,8%
	recoletos	6.055	7.015	15,9%
san blas		3.587	3.686	2,7%
	amposta	2.961	3.545	19,7%
	arcos	3.113	3.303	6,1%
	canillejas	3.185	3.382	6,2%
	hellín	3.029	2.967	-2,0%
	rejas	3.587	3.833	6,9%
	rosas	3.772	3.927	4,1%
	salvador	3.877	3.953	1,9%
	simancas	3.771	3.773	0,1%
tetuán		4.026	4.229	5,0%
	almenara	3.879	4.027	3,8%
	bellas vistas	3.895	4.024	3,3%
	berruguete	3.733	4.012	7,5%
	castillejos	4.494	5.049	12,3%
	cuatro caminos	4.312	4.536	5,2%
	valdeacederas	3.743	3.918	4,7%
usera		3.105	3.311	6,6%
	almendrales	3.177	3.381	6,4%
	moscardó	3.232	3.338	3,3%
	orcasitas	2.982	3.225	8,2%
	orcasur	n.d.	n.d.	n.a.
	pradolongo	3.231	3.630	12,3%
	san fermín	2.921	3.102	6,2%
	zofio	3.062	3.411	11,4%
vicálvaro		3.363	3.389	0,8%
	ambroz	3.059	3.225	5,4%
	casco histórico de vicálvaro	3.471	3.446	-0,7%
villa de vallecas		3.079	3.377	9,7%
	casco histórico de vallecas	3.084	3.460	12,2%
	santa eugenia	3.048	3.207	5,2%
villaverde		2.842	3.066	7,9%
	butarque	2.779	3.039	9,3%
	los ángeles	2.908	3.095	6,4%
	los rosales	2.975	3.071	3,2%
	san andrés	2.800	3.153	12,6%
	san cristóbal	2.312	2.777	20,1%

price evolution per m²: madrid municipalities

none of the 32 municipalities analyzed by idealista.com recorded decreases and the rises were high in most of them: in fifteen municipalities there are increases higher than two-digits

- **brunete, the municipality with the highest increase in 2006, 17.8%. it is followed by boadilla del monte and pozuelo de alarcón, with increases of 15% and 14.6% respectively.** undoubtedly the impact of the arrival of ciudad santander has been felt, and how, in the area prices. the municipalities closest to the new facilities of banco santander, which had discreet increases last year (boadilla del monte recorded a rise of 3.8%, whilst in pozuelo the increase was 7.4%), have had a extremely strong rise, which has also taken place in municipalities of the area such as majadahonda, which had an increase of 12.9% in 2006 regarding the increase of 6.8% in 2005
- **torrelodones, on the contrary, is the municipality of the ones analyzed by idealista.com which increases less in 2006, 1.4% rise.** it is the only town of madrid community in which there were rises lower than the inflation rate of 2.7% last year; namely, in torrelodones there was an actual decrease of second-hand home price. after torrelodones, in 2006 the municipalities with less variation have been sevilla la nueva (2.9%), and san sebastián de los reyes and tres cantos, which have had the same increase: 3%
- **pozuelo de alarcón, the only municipality of madrid with prices higher than €4,000 euros.** except for the capital, in 2006 pozuelo de alarcón has become the most expensive town of madrid community, €4,091 per m². it is followed by majadahonda (€3,698 per m²) and alcobendas (€3,603 per m²)
- **san martín de la vega is the cheapest municipality of the ones analyzed by idealista.com: €2,309 per m².** it is followed by ciempozuelos (€2,508 per m²; 9.4%); aranjuez (€2,511 per m²; 10.7%); parla (€2,523 per m²; 6.8%), and móstoles (€2,560 per m²; 8.5%)

precio por m2 en madrid provincia

	31-dic-05	30-sep-06	29-dic-06	incremento anual 05-06	incremento IV trimestre
alcalá de henares	2.658	2.899	2.922	9,9%	0,8%
alcobendas	3.458	3.612	3.603	4,2%	-0,2%
alcorcón	2.839	3.085	3.090	8,8%	0,2%
alpedrete	2.588	2.880	2.801	8,2%	-2,7%
aranjuez	2.269	2.498	2.511	10,7%	0,5%
arganda	2.367	2.534	2.621	10,8%	3,4%
boadilla del monte	3.104	3.478	3.571	15,0%	2,7%
brunete	2.560	3.091	3.015	17,8%	-2,5%
ciempozuelos	2.292	2.419	2.508	9,4%	3,7%
collado villalba	2.347	2.536	2.615	11,4%	3,1%
colmenar viejo	2.667	2.790	2.960	11,0%	6,1%
coslada	2.878	3.111	3.170	10,1%	1,9%
escorial (el)	2.517	2.548	2.641	4,9%	3,7%
fuenlabrada	2.403	2.626	2.621	9,1%	-0,2%
galapagar	2.314	2.507	2.601	12,4%	3,7%
getafe	2.939	3.121	3.116	6,0%	-0,2%
leganés	2.845	3.006	3.116	9,5%	3,7%
majadahonda	3.274	3.642	3.698	12,9%	1,5%
móstoles	2.359	2.511	2.560	8,5%	2,0%
parla	2.362	2.522	2.523	6,8%	0,1%
pozuelo de alarcón	3.570	4.019	4.091	14,6%	1,8%
rivas-vaciamadrid	2.743	2.909	2.927	6,7%	0,6%
rozas de madrid (las)	3.221	3.513	3.593	11,6%	2,3%
san fernando de henares	3.111	3.249	3.356	7,9%	3,3%
san martin de la vega	2.090	2.255	2.309	10,5%	2,4%
san sebastián de los reyes	3.070	3.396	3.162	3,0%	-6,9%
sevilla la nueva	2.549	2.702	2.622	2,9%	-3,0%
torrejón de ardoz	2.451	2.656	2.777	13,3%	4,6%
torrelodones	2.890	3.134	2.930	1,4%	-6,5%
tres cantos	3.282	3.380	3.382	3,0%	0,1%
valdemoro	2.352	2.507	2.633	12,0%	5,0%
villanueva del pardillo	2.776	3.076	3.138	13,0%	2,0%

note of idealista.com survey department:

- in order to carry out this report it has only been analyzed those municipalities which have maintained a constant average of 50 or more on sale second-hand home listings for the survey period
- those towns which did not reach this average have been removed from the analysis sample obtained

price evolution per m²: the city of valencia

the price growth in the city has been 9.4% in 2006, leaving the square meter in €2,747

- the price increase of the second-hand home in valencia of just one digit (9.4%) in 2006 seems to point out **the market from valencia has ripened and it is preparing for the cycle change**. the second-hand home average price per square meter has remained under the level of €3,000 per m²
- **three of the fifteen districts have had a yearly increase higher than 15%**: alirós (17.8%), campanar (17%), and el pla del real (15.2%)
- **five districts**, on the contrary, **have grown with one-digit rates**: benimaclet (3.9%), poblats maritims (7%), la saïdia (8%), patraix (8.2%), and camins al grau (9.9%)
- **ciutat vella is the most expensive district in valencia**, €3,630 per m², followed closely by l'eixample, €3,607 per m². pla del real is 3rd district regarding prices since the square meter price already costs €3,512. two more districts surpass €3,000: campanar (€3,094 per m²) and camins al grau (€3,001 per m²)
- if in 2005 there were two districts under the level of €2,000 per square meter, in 2006 there is none. **rascanya keeps on being the cheapest**, but with a price of €2,163 per m² (13%), as well as l'olivereta, €2,212 per m² (11.6%)
- during the last quarter of the year, the city of valencia decreased. particularly, the end of the year have generated a very slight price fall of 0.3%, owing principally to price restriction in most of the districts and because three of them recorded price falls in 2006 last quarter: extramurs (-5.1%), benimaclet (-3.9%), and quatre carreres (-1.6%). on the contrary, only pla del real and jesús district had remarkable increases, 6.6% and 6.4% respectively

precio por m2 en valencia capital

distrito	31-dic-05	30-sep-06	29-dic-06	incremento anual 05-06	incremento IV trimestre
alirós	2.246	2.644	2.646	17,8%	0,1%
benicalap	2.217	2.372	2.458	10,9%	3,6%
benimaclet	2.415	2.613	2.511	3,9%	-3,9%
camins al grau	2.731	2.929	3.001	9,9%	2,5%
campanar	2.644	3.079	3.094	17,0%	0,5%
ciutat vella*	n.d.	3.574	3.630	n.a.	1,6%
el pla del real	3.049	3.294	3.512	15,2%	6,6%
extramurs	2.510	2.992	2.839	13,1%	-5,1%
jesús	2.025	2.160	2.298	13,5%	6,4%
l' eixample	3.249	3.549	3.607	11,0%	1,6%
l' olivereta	1.981	2.164	2.212	11,6%	2,2%
la saïdia	2.199	2.355	2.376	8,0%	0,9%
patraix	2.074	2.237	2.243	8,2%	0,2%
poblats marítims	2.121	2.172	2.270	7,0%	4,5%
quatre carreres	2.274	2.592	2.550	12,2%	-1,6%
rascanya	1.915	2.061	2.163	13,0%	5,0%
valencia	2.510	2.755	2.747	9,4%	-0,3%

(*) the data of the district of ciutat vella from valencia are available from 3rd quarter, 2006. before this date, the figures of this district were distorted due to some properties of ciutat vella district from barcelona. this mistake, which only took place in this district from valencia, was detected in summer 2006 and idealista team removed all the information about ciutat vella prior to this moment. specifically the data of ciutat vella were removed from the reports of 3rd and 4th quarter, 2005, and 1st and 2nd quarter, 2006

if you would like to comment any aspect related to this district, you can write to us to metodologia.informes@idealista.com