

## annual evolution of resale housing prices for 2007



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## synopsis

during 2007 the price of resale housing has fallen in the main spanish markets. in most, this fall is the first we have recorded on idealista.com since we started our regular quarterly publication of the evolution of resale housing prices (fourth quarter 2000)

resale housing fell by 2% in barcelona city and in 19 of the 25 municipalities assessed in the barcelona province

madrid experienced its first nominal drop in prices: this year they fell by 0.3%. likewise, three quarters of the municipalities in the region of madrid also saw their prices decrease

valencia still maintains a slight upward trend, with an increase of 3.7%

the general trend observed in the remaining markets analyzed in this report is one of moderate decrease in resale housing prices

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## methodology and objectives

this annual report by idealista aims to offer a clear and simple reflection of how resale housing prices have evolved in the main spanish markets in 2007

unlike the quarterly analyses, the annual report incorporates a survey of the barcelona and madrid city neighborhoods, which we include once a year, in order to be able to have a sufficiently representative sample of all the neighborhoods to allow valid and proven conclusions to be drawn

to analyze municipalities in the provinces of barcelona and madrid, we have selected those that have maintained a constant average of 50 or more housing sale advertisements for the period under assessment, in order to assure sound and reliable data handling

sample of analysis:  
catalonia

to obtain the evolution of resale housing prices in barcelona over 2007, 12,078 properties have been assessed:

- 5,983 in barcelona city
- 6,095 from 25 municipalities in barcelona province

our analysis has covered 10 districts in barcelona city and their respective neighborhoods, together with a further 25 municipalities

in the province of girona an analysis has been made of 530 properties from 4 municipalities

in the province of lleida an analysis has been made of 347 properties in lleida city

in the province of tarragona an analysis has been made of 904 properties from 6 municipalities

sample of analysis:  
madrid

to obtain the evolution of resale housing prices in madrid over 2007, 27,255 properties have been assessed:

- 17,518 in the capital
- 9.737 from 34 municipalities

our analysis has covered 21 districts in madrid city and their respective neighborhoods, together with a further 34 municipalities in the autonomous region

sample of analysis:  
valencia autonomous  
community

to obtain the evolution of resale housing prices in valencia over 2007, 3,992 properties have been assessed:

- 2,986 in valencia city
- 1,006 from 6 municipalities

an analysis has been made of the 16 districts comprising valencia city, together with a further 6 municipalities

in the province of alicante an analysis has been made of 3,712 properties from 14 municipalities

in the province of castellón an analysis has been made of 853 properties from 6 municipalities

sampling period and  
requirements

all the properties assessed in this report are or were published on the idealista database in the period spanning 29 december 2006 to 21 december 2007, and they fulfill the following requirements:

- they are **resale housing**
- they are published either by **private or professional sellers**, estate agencies or similar
- they have **passed the established quality control measures** regarding the information published on idealista, which more specifically includes: price, square meters and non-duplication, i.e. there are not repeated listings for the same home and therefore no home has been accounted for more than once for its analysis in this report

typologies, average prices and supply media

**the prices offered in this report (all of them in euro) are for gross built-up square meters. likewise, these prices are average values for the areas we analyze.** this means that there are obviously properties above these prices and others with prices below them. single family homes have been excluded because their prices distort average prices in certain areas

**we have also ruled out those properties whose opening prices were clearly and disproportionately outside the market** for their corresponding geographical areas, because to include them in the analysis sample would have grossly distorted the final results. this disproportionate effect has been measured using the typical deviation calculation method (the "skew" or "n" method) of the average price per square meter for each district or municipality as appropriate and ruling out those properties whose average price per built-up square meter exceeded a typical deviation above the average

**the idealista report is drafted with supply prices**, i.e. all the prices analyzed refer to the latest updates made to housing prices announced by their respective sellers on idealista. they therefore represent the freshest and most current data on the market

**in this time of widespread negotiations, the average prices in this report do not necessarily have to coincide with the final price of the operation agreed between buyer and seller** – which may be lower than the seller would like and that he initially set for his home, therefore the average prices cited and published in this report

**idealista.com possesses the most detailed database on the spanish real estate market**, which enables it to undertake both quantitative and qualitative analyses of the evolution of housing sales and purchases in both markets. through the publication of its quarterly report, idealista aims to supply transparency and clarity in the existing real estate information in the markets where it is present

**the next report on the evolution of resale housing prices corresponding to the 1<sup>st</sup> quarter of 2008 will be published in the first fortnight of april 2008**

for further information about our methodology, do not hesitate to get in touch with us: [metodologia.informes@idealista.com](mailto:metodologia.informes@idealista.com)

## evolution of the price per m<sup>2</sup>: barcelona city

the average price of resale housing in barcelona city fell by 2% in 2007; the first annual fall in prices since the year 2002

- **the real estate market in barcelona has come to a halt.** prices in barcelona have reported a 2% decrease over 2007, to stand at 4,769 euro/m<sup>2</sup>. during the last quarter of the year, the city experienced a fall of 0.7%, its third consecutive quarterly fall, after the decreases of 1.3% and 0.5% in the second and third quarters, respectively
- **current prices in barcelona lie below those recorded in the second quarter of 2006,** when the effects of the current slowdown in the real estate market began to be felt. the market looks on the double-figure increases of just two years ago as a thing of the past. the 8.2% rise of 2006 is also pictured as an event of the very distant past

barcelona	2002	2003	2004	2005	2006	2007
annual increase	30,2%	16,0%	18,3%	15,2%	8,2%	-2,0%

- **sarrià sant gervasi has seen how its properties revalued** by 1.4% to reach 5,914 euro/m<sup>2</sup>, thus confirming the trend that the most expensive districts are adapting themselves better to the new, post-boom situation, although at growth rates below those of the cpi (which in november stood at 4.1%), which in real terms represents a fall in property prices
- **nine districts recorded price falls.** the biggest drop took place in sant andreu, where prices are 6.3% lower than 12 months ago, lying at 4,079 euro/m<sup>2</sup> versus the 4,355 euro/m<sup>2</sup> of december 2006. this district, furthermore, has strung together five consecutive quarterly prices decreases
- **sant martí has also suffered an annual decrease of 4.4%** (4,523 euro/m<sup>2</sup>). despite its prices remaining static over the last quarter, they still lie below those reported in the first quarter of 2006 (4,694 euro/m<sup>2</sup>). the third most significant fall took place in nou barris (-3.4%, 3,709 euro/m<sup>2</sup>). this was followed by horta guinardó, which, with a fall for the year of 2.9%, has resulted in a price 4,108 euro/m<sup>2</sup>
- **gràcia has experienced a 2.5% drop in prices,** to stand at 4,759 euro/m<sup>2</sup>. with a last quarter price fall of 0.3%, the district also totals five quarters running with a downward trend in its prices
- **sarrià continues to be the most expensive district.** the asking price for resale housing in sarrià stands at 5,914 euro/m<sup>2</sup>. however, the 2% fall in this fourth quarter has caused its prices to drop below the threshold of six thousand euro per square meter, which it reached in the third quarter when it recorded prices of 6,035 euro/m<sup>2</sup>. it is followed by les corts at 5,534 euro/m<sup>2</sup> and l'eixample at 5,157 euro/m<sup>2</sup>. these were the only three districts in barcelona whose prices surpass the five thousand euro mark

- **nou barris is the cheapest district in the regional capital**, and it is the only one with a price below four thousand euro per square meter (3,709 euro/m<sup>2</sup>). despite the widespread figures, the districts in front of it are above this threshold figure: sant andreu (4,079 euro/m<sup>2</sup>) and horta guinardó (4,108 euro/m<sup>2</sup>)

## the barcelona city neighborhoods

- **the 38 neighborhoods in the regional capital have shown a clear downward trend, with 23 of the 30 neighborhoods assessed recording price falls.** furthermore, there were none showing a price increase above the cpi (4.1%)
- **the biggest fall took place in el poble nou** (san martí) where prices reported a drop of 8.9% to stand at 4,896 euro/m<sup>2</sup>. the handing over of the new developments of the diagonal mar and the distrito 22@, together with the current financial situation and the lack of services in the area, are causing housing owners to considerably reduce their price expectations in order to be able to sell their properties
- san andreu has seen its prices fall by 8% to 4,157 euro/m<sup>2</sup>. 4 neighborhoods have experienced fall above 5%: la barceloneta in ciutat vella (-6.9%, 5,303 euro/m<sup>2</sup>); verneda in sant marti (-6.1%, 3,982 euro/m<sup>2</sup>), dreta eixample (-5.6%, 5,431 euros/m<sup>2</sup>), and sagrera in sant andreu (-5.1%, 4,211 euro/m<sup>2</sup>)
- el poble sec in sants montjuïc was the neighborhood with the highest rise in prices (1.8%, 4,333 euro/m<sup>2</sup>), nevertheless this is still two percentage points below the cpi. it was followed by sant gervasi (1%, 5,825 euro/m<sup>2</sup>) and sant antoni in l' eixample (1%, 4,887 euro/m<sup>2</sup>)
- the list of neighborhoods reporting price increases was rounded up by estació nord in l' eixample (0.9%, 5,021 euro/m<sup>2</sup>), sarrià (0.6%, 6,409 euro/m<sup>2</sup>), el raval in ciutat vella (0.3%, 4,449 euro/m<sup>2</sup>), and barri besós in sant martí (0.1%, 3,953 euro/m<sup>2</sup>)
- **only 2 barcelona neighborhoods surpassed the six thousand euro per square meter figure:** pedralbes is the most expensive neighborhood in the city at 6,880 euro/m<sup>2</sup>, followed by sarrià at 6,409 euro/m<sup>2</sup>. the third place in this high price ranking is held by sant gervasi, where property owners are asking 5,825 euro/m<sup>2</sup>. outside the traditional high price area of the city, les corts offers the highest square meter prices, at 5,452 euro
- the most economical neighborhood in the city is ciutat meridiana in the nou barris district, which reported prices of 3.473 euro/m<sup>2</sup>. it is followed by roquetes verdum, also in nou barris, and trinitat vella in sant andreu, both with a price of 3,671 euro/m<sup>2</sup>

price per m2 in barcelona city (alphabetically ordered)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
ciutat vella	4.714	4.632	4.613	-2,1%	-0,4%
eixample	5.240	5.203	5.157	-1,6%	-0,9%
gràcia	4.880	4.772	4.759	-2,5%	-0,3%
horta guinardó	4.229	4.127	4.108	-2,9%	-0,5%
les corts	5.657	5.555	5.534	-2,2%	-0,4%
nou barris	3.840	3.798	3.709	-3,4%	-2,3%
sant andreu	4.355	4.137	4.079	-6,3%	-1,4%
sant martí	4.733	4.523	4.523	-4,4%	0,0%
sants-montjuïc	4.458	4.382	4.423	-0,8%	0,9%
sarrià-sant gervasi	5.833	6.035	5.914	1,4%	-2,0%
<b>barcelona</b>	<b>4.865</b>	<b>4.802</b>	<b>4.769</b>	<b>-2,0%</b>	<b>-0,7%</b>

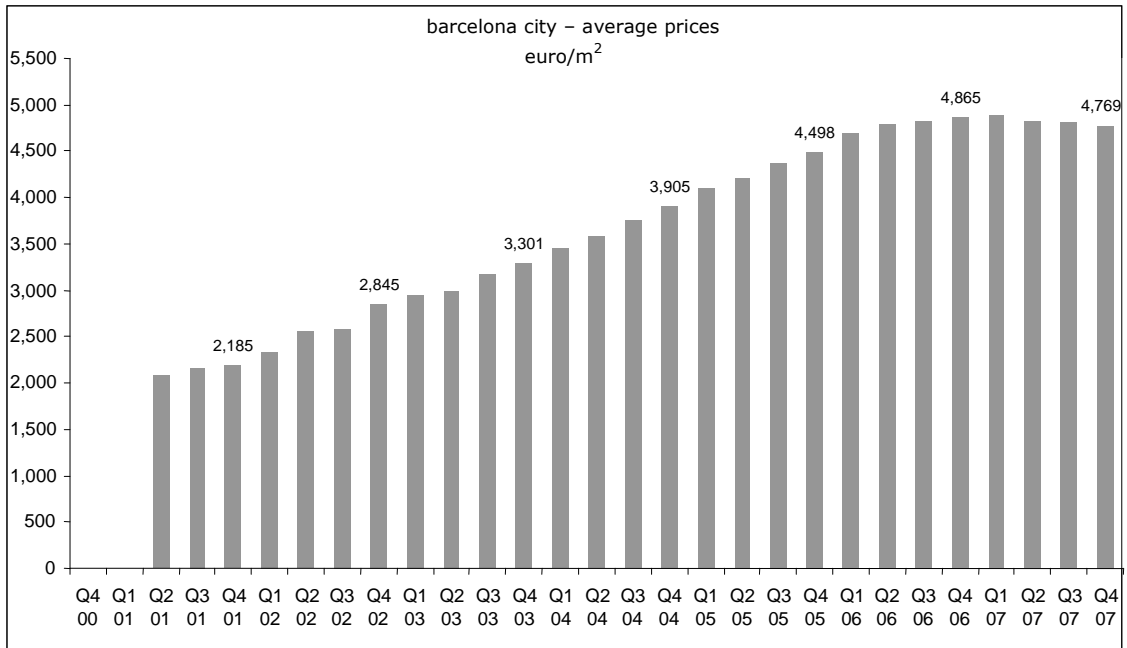
price per m2 in barcelona city (according to variation)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
sarrià-sant gervasi	5.833	6.035	5.914	1,4%	-2,0%
sants-montjuïc	4.458	4.382	4.423	-0,8%	0,9%
eixample	5.240	5.203	5.157	-1,6%	-0,9%
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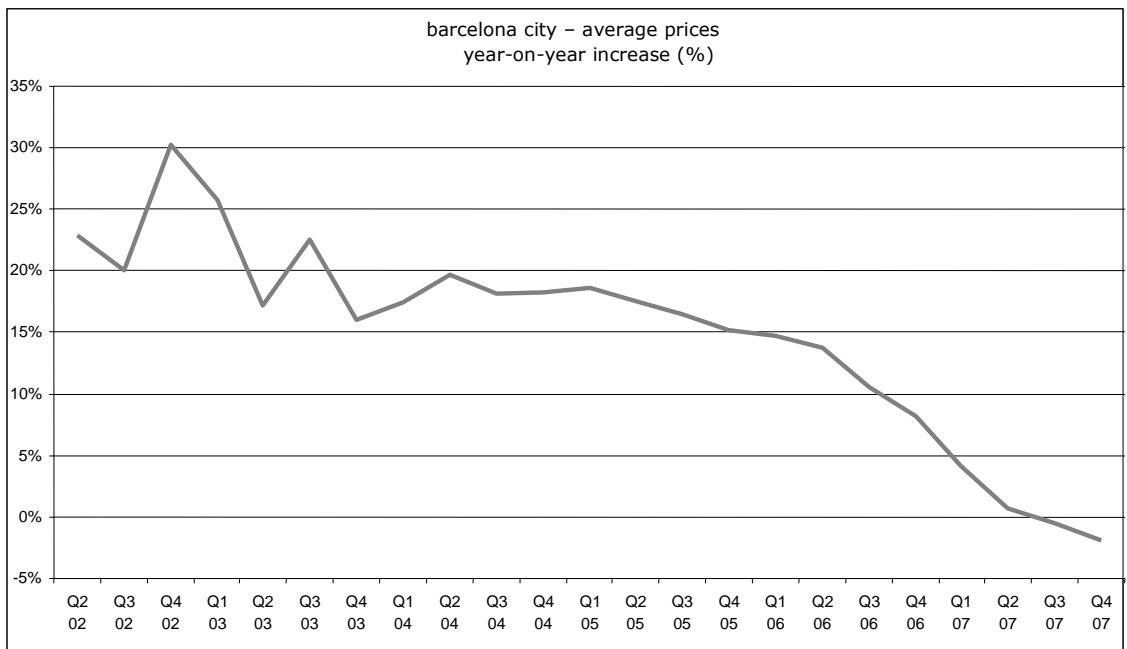
price per m2 in barcelona city (according to price)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
sarrià-sant gervasi	5.833	6.035	5.914	1,4%	-2,0%
les corts	5.657	5.555	5.534	-2,2%	-0,4%
eixample	5.240	5.203	5.157	-1,6%	-0,9%
gràcia	4.880	4.772	4.759	-2,5%	-0,3%
ciutat vella	4.714	4.632	4.613	-2,1%	-0,4%
sant martí	4.733	4.523	4.523	-4,4%	0,0%
sants-montjuïc	4.458	4.382	4.423	-0,8%	0,9%
horta guinardó	4.229	4.127	4.108	-2,9%	-0,5%
sant andreu	4.355	4.137	4.079	-6,3%	-1,4%
nou barris	3.840	3.798	3.709	-3,4%	-2,3%
<b>barcelona</b>	<b>4.865</b>	<b>4.802</b>	<b>4.769</b>	<b>-2,0%</b>	<b>-0,7%</b>

### quarterly price historical evolution, 2001-2007



### year-on-year percentage historical evolution, 2002-2007



## barcelona, neighborhood by neighborhood

price per m2 neighborhoods in barcelona city

district	neighborhood	29-dic-06	21-dic-07	yearly increase 06-07
<b>total barcelona city</b>		<b>4.865</b>	<b>4.769</b>	<b>-2,0%</b>
<b>ciutat vella</b>		<b>4.714</b>	<b>4.613</b>	<b>-2,1%</b>
	barceloneta	5.696	5.303	-6,9%
	gotic	4.837	4.660	-3,7%
	parc	5.017	4.804	-4,2%
	raval	4.437	4.449	0,3%
<b>eixample</b>		<b>5.240</b>	<b>5.157</b>	<b>-1,6%</b>
	dreta eixample	5.755	5.431	-5,6%
	esquerra eixample	5.377	5.312	-1,2%
	estació nord	4.976	5.021	0,9%
	sagrada familia	4.962	4.857	-2,1%
	sant antoni	4.837	4.887	1,0%
<b>gràcia</b>		<b>4.880</b>	<b>4.759</b>	<b>-2,5%</b>
	gràcia	4.966	4.852	-2,3%
	valldaroca	4.676	4.532	-3,1%
<b>horta guinardó</b>		<b>4.229</b>	<b>4.108</b>	<b>-2,9%</b>
	guinardó	4.429	4.254	-3,9%
	horta	4.103	3.969	-3,3%
	vall d'hebron	n/a	3.952	n.a.
<b>les corts</b>		<b>5.657</b>	<b>5.534</b>	<b>-2,2%</b>
	les corts	5.505	5.452	-1,0%
	pedralbes	6.903	6.880	-0,3%
<b>nou barris</b>		<b>3.840</b>	<b>3.709</b>	<b>-3,4%</b>
	ciutat meridiana-v.	n/a	3.473	n.a.
	roquetes-verdum	3.803	3.671	-3,5%
	vilapicina-turó de l	3.933	3.812	-3,1%
<b>sant andreu</b>		<b>4.355</b>	<b>4.079</b>	<b>-6,3%</b>
	bon pastor	n/a	3.809	n.a.
	congrés	n/a	3.894	n.a.
	sagrera	4.439	4.211	-5,1%
	sant andreu	4.520	4.157	-8,0%
	trinitat vella	n/a	3.671	n.a.
<b>sant martí</b>		<b>4.733</b>	<b>4.523</b>	<b>-4,4%</b>
	barri besòs	3.951	3.953	0,1%
	clot	4.549	4.451	-2,2%
	fort pius	5.088	4.884	-4,0%
	poble nou	5.374	4.896	-8,9%
	vernedà	4.243	3.982	-6,1%
<b>sants-montjuïc</b>		<b>4.458</b>	<b>4.423</b>	<b>-0,8%</b>
	bordeta-hostafranc	4.414	4.406	-0,2%
	font de la guatlla	4.526	4.370	-3,4%
	poble-sec	4.256	4.333	1,8%
	sants	4.593	4.563	-0,6%
	zona franca-port	n/a	4.138	n.a.
	montjuïc	n/a	3.985	n.a.
<b>sarrià-sant gervasi</b>		<b>5.833</b>	<b>5.914</b>	<b>1,4%</b>
	sant gervasi	5.766	5.825	1,0%
	sarrià	6.369	6.409	0,6%
	vallvidrera-les plan	n/a	n/a	n.a.

note: n/a means not available; n.a. means not analyzed

## evolution of the price per m<sup>2</sup>: municipalities in barcelona province

prices in the barcelona province municipalities analyzed by idealista.com have shown a more pronounced downward trend than in the regional capital, with important decreases and only two price increases, which are, in both cases, below that of the cpi

- **sant boi is the municipality where prices fell the hardest - 8.2%**, leaving them at 3,300 euro/m<sup>2</sup> versus the 3,595 euro/m<sup>2</sup> of twelve months ago. this price even lies below that recorded in the first quarter of 2006.
- **the second most outstanding fall for the year was recorded in terrassa**, which has accumulated four consecutive quarters of losses, reporting a negative variation of 6%, the same as in badalona, whose prices are also below those of the first quarter of 2006. a further two municipalities have recorded price falls of over five percent in 2007 - sant cugat del vallès (-5.5%) and santa coloma de gramenet (-5.5%)
- **only 2 of the 21 municipalities** analyzed by idealista for this year **have undergone price increases**: sant feliu de llobregat saw its prices increase by 1.9%, whereas in sitges they rose by 1.4%. the municipality with next best year-on-year variation was vilanova i la geltrú, where prices fell by 0.6%
- **sitges is once again the most expensive municipality in barcelona province**, behind the regional capital. at 4,905 euro/m<sup>2</sup>, if a city district, it would be lie in fourth place as far as resale property prices are concerned. a further three municipalities have a price above the figure of four thousand euro per square meter: sant cugat del vallès (4,616 euro/m<sup>2</sup>), esplugues de llobregat (4,107 euro/m<sup>2</sup>) and castelldefels (4,028 euros/m<sup>2</sup>)
- **igualada continues to be the most economical municipality** of those analyzed by idealista.com in barcelona province. its prices lie at 2,412 euro/m<sup>2</sup>. other barcelona province towns showing prices below the three-thousand euro mark are: manresa (2,569 euro/m<sup>2</sup>) and terrassa (2,932 euro/m<sup>2</sup>). one year ago, only igualada and manresa were below this figure

price per m2 in barcelona province (alphabetically ordered)

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
badalona	3.696	3.554	3.475	-6,0%	-2,2%
castelldefels	4.157	4.027	4.028	-3,1%	0,0%
cornellà de llobregat	3.986	3.827	3.809	-4,4%	-0,5%
esplugues de llobregat	4.262	4.166	4.107	-3,6%	-1,4%
gavà	3.732	3.617	3.633	-2,6%	0,4%
hospitalet de llobregat	3.983	3.944	3.878	-2,6%	-1,7%
igualada	2.447	2.447	2.412	-1,4%	-1,4%
manresa	2.620	2.589	2.569	-1,9%	-0,7%
mataro	3.200	3.218	3.174	-0,8%	-1,4%
mollet del vallès	n/a	n/a	3.174	n.a.	n.a.
montcada i reixac	n/a	n/a	3.296	n.a.	n.a.
prat de llobregat	3.575	3.511	3.467	-3,0%	-1,3%
ripollet	n/a	n/a	3.294	n.a.	n.a.
rubí	3.060	3.072	3.018	-1,4%	-1,7%
sabadell	3.233	3.220	3.161	-2,2%	-1,8%
sant andreu de la barca	n/a	n/a	3.147	n.a.	n.a.
sant boi de llobregat	3.595	3.292	3.300	-8,2%	0,2%
sant cugat del vallès	4.883	4.603	4.616	-5,5%	0,3%
sant feliu de llobregat	3.559	3.740	3.628	1,9%	-3,0%
sant joan despí	4.082	3.940	3.921	-3,9%	-0,5%
santa coloma de gramenet	3.505	3.438	3.314	-5,5%	-3,6%
sitges	4.838	4.655	4.905	1,4%	5,4%
terrassa	3.119	2.994	2.932	-6,0%	-2,1%
viladecans	3.570	3.420	3.396	-4,9%	-0,7%
vilanova i la geltru	3.254	3.263	3.235	-0,6%	-0,9%

price per m2 in barcelona province (according to variation)

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
sant feliu de llobregat	3.559	3.740	3.628	1,9%	-3,0%
sitges	4.838	4.655	4.905	1,4%	5,4%
vilanova i la geltru	3.254	3.263	3.235	-0,6%	-0,9%
mataro	3.200	3.218	3.174	-0,8%	-1,4%
rubí	3.060	3.072	3.018	-1,4%	-1,7%
igualada	2.447	2.447	2.412	-1,4%	-1,4%
manresa	2.620	2.589	2.569	-1,9%	-0,7%
sabadell	3.233	3.220	3.161	-2,2%	-1,8%
gavà	3.732	3.617	3.633	-2,6%	0,4%
hospitalet de llobregat	3.983	3.944	3.878	-2,6%	-1,7%
prat de llobregat	3.575	3.511	3.467	-3,0%	-1,3%
castelldefels	4.157	4.027	4.028	-3,1%	0,0%
esplugues de llobregat	4.262	4.166	4.107	-3,6%	-1,4%
sant joan despí	4.082	3.940	3.921	-3,9%	-0,5%
cornellà de llobregat	3.986	3.827	3.809	-4,4%	-0,5%
viladecans	3.570	3.420	3.396	-4,9%	-0,7%
santa coloma de gramenet	3.505	3.438	3.314	-5,5%	-3,6%
sant cugat del vallès	4.883	4.603	4.616	-5,5%	0,3%
badalona	3.696	3.554	3.475	-6,0%	-2,2%
terrassa	3.119	2.994	2.932	-6,0%	-2,1%
sant boi de llobregat	3.595	3.292	3.300	-8,2%	0,2%
mollet del vallès	n/a	n/a	3.174	n.a.	n.a.
montcada i reixac	n/a	n/a	3.296	n.a.	n.a.
ripollet	n/a	n/a	3.294	n.a.	n.a.
sant andreu de la barca	n/a	n/a	3.147	n.a.	n.a.

price per m2 in barcelona province (according to price)

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
sitges	4.838	4.655	4.905	1,4%	5,4%
sant cugat del vallès	4.883	4.603	4.616	-5,5%	0,3%
esplugues de llobregat	4.262	4.166	4.107	-3,6%	-1,4%
castelldefels	4.157	4.027	4.028	-3,1%	0,0%
sant joan despí	4.082	3.940	3.921	-3,9%	-0,5%
hospitalet de llobregat	3.983	3.944	3.878	-2,6%	-1,7%
cornellà de llobregat	3.986	3.827	3.809	-4,4%	-0,5%
gavà	3.732	3.617	3.633	-2,6%	0,4%
sant feliu de llobregat	3.559	3.740	3.628	1,9%	-3,0%
badalona	3.696	3.554	3.475	-6,0%	-2,2%
prat de llobregat	3.575	3.511	3.467	-3,0%	-1,3%
viladecans	3.570	3.420	3.396	-4,9%	-0,7%
santa coloma de gramenet	3.505	3.438	3.314	-5,5%	-3,6%
sant boi de llobregat	3.595	3.292	3.300	-8,2%	0,2%
montcada i reixac	n/a	n/a	3.296	n.a.	n.a.
ripollet	n/a	n/a	3.294	n.a.	n.a.
vilanova i la geltru	3.254	3.263	3.235	-0,6%	-0,9%
mataro	3.200	3.218	3.174	-0,8%	-1,4%
mollet del vallès	n/a	n/a	3.174	n.a.	n.a.
sabadell	3.233	3.220	3.161	-2,2%	-1,8%
sant andreu de la barca	n/a	n/a	3.147	n.a.	n.a.
rubí	3.060	3.072	3.018	-1,4%	-1,7%
terrassa	3.119	2.994	2.932	-6,0%	-2,1%
manresa	2.620	2.589	2.569	-1,9%	-0,7%
igualada	2.447	2.447	2.412	-1,4%	-1,4%

note: n/a means not available; n.a. means not analyzed

**note from the idealista.com survey department:**

- in drawing up this report only those municipalities were analyzed that have maintained a constant figure of 50 or more sale advertisements for resale housing during the study period
- those municipalities that did not reach this average were removed from the analysis sample

## other catalan provinces

the idealista quarterly report is, for the first time, including the evolution of the resale market in the rest of catalonia, and more specifically in its more dynamic municipalities. this list will gradually increase as idealista consolidates stable databases in these markets

it has included only those catalan municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized during the period between september 25 and december 21 2007.

### price per m2 in catalonia municipalities (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
<b>girona</b>			
blanes	n/a	2.899	n.a
girona	3.113	3.018	-3,0%
lloret de mar	2.904	2.944	1,4%
roses	2.755	2.778	0,8%
<b>lleida</b>			
lleida	2.124	2.051	-3,4%
<b>tarragona</b>			
cambrils	2.736	2.801	2,4%
reus	2.206	2.177	-1,3%
salou	2.693	2.692	0,0%
sant carles de la rapita	n/a	2.357	n.a
tarragona	2.864	2.867	0,1%
vendrell (el)	2.386	2.432	1,9%

**note: n/a means not available; n.a. means not analyzed**

## evolution of the price per m<sup>2</sup>: madrid city

the average price of resale housing in madrid city underwent a fall of 0.3% over 2007; its first of the decade

- **the average price of resale housing in madrid has fallen for the first time since the year 2000.** with a fall of 0.3%, its price now lies at 4,262 euro/m<sup>2</sup>. although the decrease is moderate, the fall in prices recorded in 2007 shows that upward trend has come to an end and a period of price corrections has begun

madrid	2001	2002	2003	2004	2005	2006	2007
<b>annual increase</b>	26,2%	28,7%	17,3%	7,5%	7,3%	5,2%	-0,3%

- **the most expensive districts are where prices have risen most.** salamanca (4.2%; 5,363 euro/m<sup>2</sup>), chamberí (3.2%; 5,328 euro/m<sup>2</sup>), and chamartín (2.8%; 5,273 euro/m<sup>2</sup>) were the districts where housing prices increased most during 2007. nevertheless, these rises lie below the rate of inflation of 4.1%, except in the salamanca district, which is the only one in the spanish capital to record a slight net increase in prices in its resale housing in 2007. with values above the figure of five thousand euro per square meter, these were the three most expensive districts in the capital. these districts were immediately followed by centro, which, with a year-on-year increase of 2.7%, reported average prices of 4,728 euro/m<sup>2</sup>
- **moratalaz, which last year brought in one of the capital's highest year-on-year price rises (9.1%, 3,458 euro/m<sup>2</sup>) is the district which recorded the highest fall (-4.6%).** it is followed by the latina (-3.7%, 3,321 euro/m<sup>2</sup>) and puente de vallecas (-3.4%, 3,241 euro/m<sup>2</sup>) districts. the districts of arganzuela (-2.2%, 4,164 euro/m<sup>2</sup>) and usera (-3.3%, 3,202 euro/m<sup>2</sup>) have accumulated quarterly price falls all throughout the year
- **villaverde, the cheapest district, once again drops to below three thousand euro per square meter.** after the strong rise experienced over the previous year (7.9%), when its prices stood at 3,066 euro/m<sup>2</sup>, 2007 has seen how this district's prices have not been able to maintain their upward pace to fall by 2.2%, leaving its square-meter price below the three thousand euro barrier (2,998 euro/m<sup>2</sup>)
- **with a fourth-quarter variation of -0.4%, madrid recorded its second consecutive quarterly decrease in 2007.** in the third quarter, prices in madrid fell by 0.9%, when the districts most seriously affected were barajas (-2.1%) and san blas (-1.8%). alternatively, the salamanca and villa de vallecas districts then reported the strongest increases

## the madrid city neighborhoods

- **over half the neighborhoods analyzed in madrid have suffered price decreases.** 64 of the 119 neighborhoods assessed by idealista.com have lost value over 2007, whereas only 4 did so in 2006. but if we take into account the latest inflation figure published by the bank of spain (4.1%), the number of neighborhoods experiencing real net falls rises to 107 (90% of the sample) because their price rises were lower than the figure given by this finance entity
- **the most important price falls took place in the south of madrid.** the neighborhoods of pradolongo in the usera district (-7%) los cármenes in latina (-6.5%), numancia in puente de vallecas (-5.4%), san andrés in villaverde (-5.3%) and san isidro in carabanchel (-5.3%), which last year experienced falls of around 10%, have suffered the biggest falls in the capital
- **the san cristóbal neighborhood ( 2,796 euro/m<sup>2</sup>) is the cheapest in the whole of madrid,** followed by san andrés (2,985 euro/m<sup>2</sup>) and los ángeles (2,992 euro/m<sup>2</sup>), all in the villaverde district, the only district where it is possible to find housing at less than three thousand euro per square meter
- **vallehermoso in chamberí featured a price rise of 8.4%, the most important in the city,** leaving its average price at over five thousand euro per square meter, thus putting it on a par with the rest of the district. this rise was followed by that of hispanoamérica in chamartín (7.8%) and niño jesús in retiro (7.5%)
- other new madrid neighborhoods experienced price rises above the cpi, which translates into real increases in the value of their housing: in barajas, the historic quarter (7.2%); in centre, sol (5.4%) and palacio (5.5%); in chamartín, nueva españa (6.1%) and prosperidad (6.3%); in hortaleza, palomas (4.9%) and in retiro, estrella (4.2%)
- **recoletos, in the salamanca district,** remains the most expensive neighborhood in spain, and despite rising only 1%, its average square-meter price stood at 7,084 euro. there were a further three neighborhoods above the six thousand euro mark: el viso in chamartín (6,274 euro/m<sup>2</sup>), castellana in salamanca (6,237 euro/m<sup>2</sup>), and almagro in chamberí (6,191 euro/m<sup>2</sup>)

price per m2 in madrid city (alphabetically ordered)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
arganzuela	4.257	4.185	4.164	-2,2%	-0,5%
barajas	3.964	3.904	3.890	-1,9%	-0,4%
carabanchel	3.433	3.366	3.318	-3,3%	-1,4%
centro	4.603	4.710	4.728	2,7%	0,4%
chamartín	5.131	5.254	5.273	2,8%	0,4%
chamberí	5.164	5.250	5.328	3,2%	1,5%
ciudad lineal	4.083	4.030	3.984	-2,4%	-1,1%
fuencarral	4.137	4.162	4.099	-0,9%	-1,5%
hortaleza	4.085	4.147	4.181	2,4%	0,8%
latina	3.447	3.381	3.321	-3,7%	-1,8%
moncloa	4.572	4.737	4.665	2,0%	-1,5%
moratalaz	3.626	3.558	3.458	-4,6%	-2,8%
puente de vallecas	3.356	3.251	3.241	-3,4%	-0,3%
retiro	4.702	4.724	4.708	0,1%	-0,3%
salamanca	5.145	5.435	5.363	4,2%	-1,3%
san blas	3.686	3.627	3.583	-2,8%	-1,2%
tetuan	4.229	4.192	4.209	-0,5%	0,4%
usera	3.311	3.229	3.202	-3,3%	-0,8%
vicálvaro	3.389	3.339	3.377	-0,4%	1,1%
villa de vallecas	3.377	3.359	3.298	-2,3%	-1,8%
villaverde	3.066	3.037	2.998	-2,2%	-1,3%
<b>madrid</b>	<b>4.274</b>	<b>4.277</b>	<b>4.262</b>	<b>-0,3%</b>	<b>-0,4%</b>

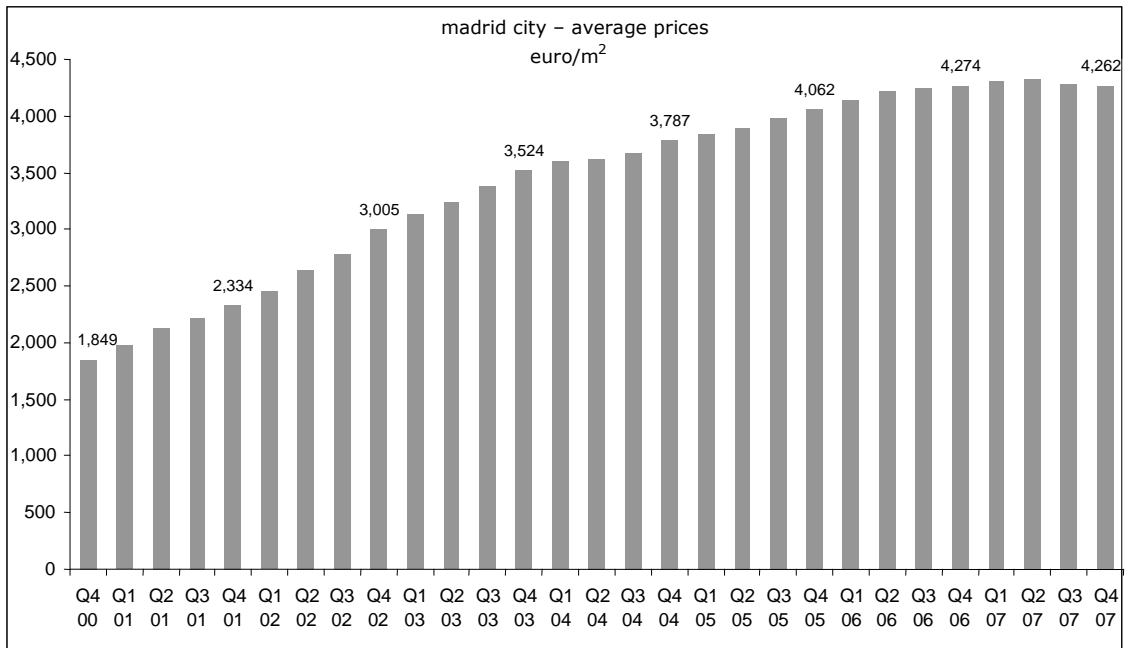
price per m2 in madrid city (according to variation)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
salamanca	5.145	5.435	5.363	4,2%	-1,3%
chamberí	5.164	5.250	5.328	3,2%	1,5%
chamartín	5.131	5.254	5.273	2,8%	0,4%
centro	4.603	4.710	4.728	2,7%	0,4%
hortaleza	4.085	4.147	4.181	2,4%	0,8%
moncloa	4.572	4.737	4.665	2,0%	-1,5%
retiro	4.702	4.724	4.708	0,1%	-0,3%
vicálvaro	3.389	3.339	3.377	-0,4%	1,1%
tetuan	4.229	4.192	4.209	-0,5%	0,4%
fuencarral	4.137	4.162	4.099	-0,9%	-1,5%
barajas	3.964	3.904	3.890	-1,9%	-0,4%
arganzuela	4.257	4.185	4.164	-2,2%	-0,5%
villaverde	3.066	3.037	2.998	-2,2%	-1,3%
villa de vallecas	3.377	3.359	3.298	-2,3%	-1,8%
ciudad lineal	4.083	4.030	3.984	-2,4%	-1,1%
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puente de vallecas	3.356	3.251	3.241	-3,4%	-0,3%
latina	3.447	3.381	3.321	-3,7%	-1,8%
moratalaz	3.626	3.558	3.458	-4,6%	-2,8%
<b>madrid</b>	<b>4.274</b>	<b>4.277</b>	<b>4.262</b>	<b>-0,3%</b>	<b>-0,4%</b>

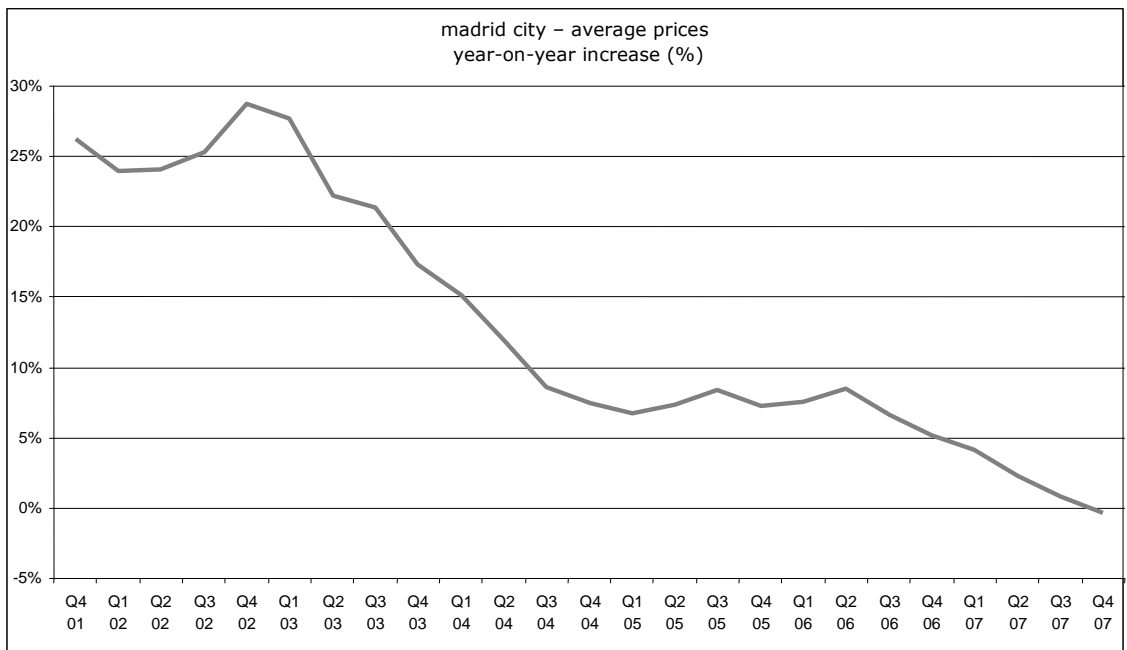
price per m2 in madrid city (according to price)

district	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
salamanca	5.145	5.435	5.363	4,2%	-1,3%
chamberí	5.164	5.250	5.328	3,2%	1,5%
chamartín	5.131	5.254	5.273	2,8%	0,4%
centro	4.603	4.710	4.728	2,7%	0,4%
retiro	4.702	4.724	4.708	0,1%	-0,3%
moncloa	4.572	4.737	4.665	2,0%	-1,5%
tetuan	4.229	4.192	4.209	-0,5%	0,4%
hortaleza	4.085	4.147	4.181	2,4%	0,8%
arganzuela	4.257	4.185	4.164	-2,2%	-0,5%
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vicálvaro	3.389	3.339	3.377	-0,4%	1,1%
latina	3.447	3.381	3.321	-3,7%	-1,8%
carabanchel	3.433	3.366	3.318	-3,3%	-1,4%
villa de vallecas	3.377	3.359	3.298	-2,3%	-1,8%
puente de vallecas	3.356	3.251	3.241	-3,4%	-0,3%
usera	3.311	3.229	3.202	-3,3%	-0,8%
villaverde	3.066	3.037	2.998	-2,2%	-1,3%
<b>madrid</b>	<b>4.274</b>	<b>4.277</b>	<b>4.262</b>	<b>-0,3%</b>	<b>-0,4%</b>

### quarterly historical evolution, 2000-2007



### year-on-year percentage historical evolution, 2001-2007



## madrid, neighborhood by neighborhood

price per m2 neighborhoods in madrid city

district	neighborhood	29-dic-06	21-dic-07	yearly increase 06-07
<b>total madrid city</b>		<b>4.274</b>	<b>4.262</b>	<b>-0,3%</b>
<b>arganzuela</b>		<b>4.257</b>	<b>4.164</b>	<b>-2,2%</b>
	acacias	4.453	4.309	-3,2%
	atocha	n/a	n/a	n.a
	chopera	3.972	3.942	-0,8%
	delicias	4.295	4.138	-3,6%
	imperial	4.254	4.240	-0,3%
	legazpi	4.251	4.261	0,2%
	palos de moquer	4.246	4.083	-3,8%
<b>barajas</b>		<b>3.964</b>	<b>3.890</b>	<b>-1,9%</b>
	aeropuerto	n/a	n/a	n.a
	alameda de osuna	3.744	3.752	0,2%
	casco histórico de barajas	3.388	3.632	7,2%
	corralejos	4.416	4.391	-0,6%
	timón	3.945	3.848	-2,5%
<b>carabanchel</b>		<b>3.433</b>	<b>3.318</b>	<b>-3,3%</b>
	abranes	3.242	3.311	2,1%
	buena vista	3.532	3.368	-4,6%
	comillas	3.429	3.400	-0,8%
	opañel	3.542	3.379	-4,6%
	puerta bonita	3.263	3.193	-2,2%
	san isidro	3.502	3.317	-5,3%
	vista alegre	3.439	3.278	-4,7%
<b>centro</b>		<b>4.603</b>	<b>4.728</b>	<b>2,7%</b>
	cortes	4.858	4.922	1,3%
	embajadores	4.252	4.394	3,3%
	justicia	4.967	5.027	1,2%
	palacio	4.555	4.807	5,5%
	sol	4.627	4.876	5,4%
	universidad	4.602	4.747	3,1%
<b>chamartín</b>		<b>5.131</b>	<b>5.273</b>	<b>2,8%</b>
	castilla	4.701	4.884	3,9%
	ciudad jardín	4.691	4.785	2,0%
	el viso	6.249	6.274	0,4%
	hispanoamérica	5.252	5.663	7,8%
	nueva españa	5.576	5.916	6,1%
	prosperidad	4.345	4.619	6,3%
<b>chamberí</b>		<b>5.164</b>	<b>5.328</b>	<b>3,2%</b>
	almagro	6.164	6.191	0,4%
	arapiles	5.043	5.125	1,6%
	gatzambide	4.760	5.068	6,5%
	ríos rosas	4.966	5.243	5,6%
	trafalgar	5.224	5.401	3,4%
	vallehermoso	4.673	5.066	8,4%
<b>ciudad lineal</b>		<b>4.083</b>	<b>3.984</b>	<b>-2,4%</b>
	atalaya	4.978	5.061	1,7%
	colina	4.605	4.612	0,2%
	concepción	4.110	3.975	-3,3%
	costillares	4.717	4.474	-5,1%
	pueblo nuevo	3.568	3.568	0,0%
	quintana	4.033	3.861	-4,3%
	san juan bautista	4.762	4.526	-5,0%
	san pascual	4.295	4.397	2,4%
	ventas	3.712	3.691	-0,6%

## madrid, neighborhood by neighborhood

price per m2 neighborhoods in madrid city

district	neighborhood	29-dic-06	21-dic-07	yearly increase 06-07
<b>fuencarral</b>		<b>4.137</b>	<b>4.099</b>	<b>-0,9%</b>
	el goloso	n/a	4.092	n.a
	el pardo	n/a	n/a	n.a
	fuentelarreina	n/a	4.271	n.a
	la paz	4.244	4.242	0,0%
	mirasierra	4.239	4.364	2,9%
	peñagrande	4.152	4.075	-1,8%
	pilar	3.932	3.957	0,6%
	valverde	3.928	3.912	-0,4%
<b>hortaleza</b>		<b>4.085</b>	<b>4.181</b>	<b>2,4%</b>
	apóstol santiago	3.600	3.498	-2,8%
	canillas	4.006	4.088	2,1%
	palomas	4.885	5.124	4,9%
	pinar del rey	3.843	3.754	-2,3%
	piovera	5.246	5.432	3,6%
	valdefuentes	4.053	4.209	3,9%
<b>latina</b>		<b>3.447</b>	<b>3.321</b>	<b>-3,7%</b>
	águilas	3.303	3.291	-0,4%
	aluche	3.444	3.303	-4,1%
	campamento	3.448	3.299	-4,3%
	cuatro vientos	n/a	n/a	n.a
	los cármenes	3.665	3.428	-6,5%
	lucero	3.433	3.343	-2,6%
	puerta del ángel	3.501	3.336	-4,7%
<b>moncloa</b>		<b>4.572</b>	<b>4.665</b>	<b>2,0%</b>
	aravaca	4.427	4.478	1,1%
	argüelles	4.826	4.889	1,3%
	el plantío	n/a	n/a	n.a
	casa de campo	4.408	4.403	-0,1%
	ciudad universitaria	4.543	4.675	2,9%
	valdemarín	5.056	5.254	3,9%
	valdezarza	4.071	4.227	3,8%
<b>moratalaz</b>		<b>3.626</b>	<b>3.458</b>	<b>-4,6%</b>
	fontarrón	3.459	3.315	-4,1%
	horcajo	n/a	n/a	n.a
	marroquina	3.938	3.745	-4,9%
	media legua	3.613	3.558	-1,5%
	pavones	3.398	3.290	-3,2%
	vinateros	3.506	3.478	-0,8%
<b>puente de vallecas</b>		<b>3.356</b>	<b>3.241</b>	<b>-3,4%</b>
	entrevías	3.194	3.059	-4,2%
	numancia	3.490	3.303	-5,4%
	palomeras bajas	3.260	3.232	-0,9%
	palomeras sureste	3.367	3.253	-3,4%
	portazgo	3.293	3.273	-0,6%
	san diego	3.387	3.225	-4,8%
<b>retiro</b>		<b>4.702</b>	<b>4.708</b>	<b>0,1%</b>
	adelfas	4.436	4.555	2,7%
	estrella	4.339	4.523	4,2%
	ibiza	4.991	4.953	-0,8%
	jerónimos	5.795	5.790	-0,1%
	niño jesús	4.916	5.284	7,5%
	pacífico	4.431	4.490	1,3%

## madrid, neighborhood by neighborhood

price per m2 neighborhoods in madrid city

district	neighborhood	29-dic-06	21-dic-07	yearly increase 06-07
<b>salamanca</b>		<b>5.145</b>	<b>5.363</b>	<b>4,2%</b>
	castellana	6.135	6.237	1,7%
	fuentes del barro	4.518	4.678	3,5%
	goya	5.121	5.328	4,1%
	guindalera	4.415	4.557	3,2%
	lista	5.299	5.483	3,5%
	recoletos	7.015	7.084	1,0%
<b>san blas</b>		<b>3.686</b>	<b>3.583</b>	<b>-2,8%</b>
	amposta	3.545	3.470	-2,1%
	arcos	3.303	3.382	2,4%
	canillejas	3.382	3.318	-1,9%
	hellín	2.967	3.076	3,7%
	rejas	3.833	3.708	-3,3%
	rosas	3.927	3.815	-2,9%
	salvador	3.953	3.829	-3,1%
	simancas	3.773	3.640	-3,5%
<b>tetuán</b>		<b>4.229</b>	<b>4.209</b>	<b>-0,5%</b>
	almenara	4.027	4.104	1,9%
	bellas vistas	4.024	3.914	-2,7%
	berruguete	4.012	4.001	-0,3%
	castillejos	5.049	4.815	-4,6%
	cuatro caminos	4.536	4.383	-3,4%
	valdeacederas	3.918	4.003	2,2%
<b>usera</b>		<b>3.311</b>	<b>3.202</b>	<b>-3,3%</b>
	almendrales	3.381	3.212	-5,0%
	moscardó	3.338	3.250	-2,6%
	orcasitas	3.225	3.076	-4,6%
	orcasur	n/a	3.228	n.a
	pradolongo	3.630	3.375	-7,0%
	san fermin	3.102	3.086	-0,5%
	zofio	3.411	3.279	-3,9%
<b>vicálvaro</b>		<b>3.389</b>	<b>3.377</b>	<b>-0,4%</b>
	ambroz	3.225	3.267	1,3%
	casco histórico de vicálvaro	3.446	3.432	-0,4%
<b>villa de vallecas</b>		<b>3.377</b>	<b>3.298</b>	<b>-2,3%</b>
	casco histórico de vallecas	3.460	3.375	-2,5%
	santa eugenia	3.207	3.144	-2,0%
<b>villaverde</b>		<b>3.066</b>	<b>2.998</b>	<b>-2,2%</b>
	butarque	3.039	3.065	0,9%
	los ángeles	3.095	2.992	-3,3%
	los rosales	3.071	3.064	-0,2%
	san andrés	3.153	2.985	-5,3%
	san cristóbal	2.777	2.796	0,7%

note: n/a means not available; n.a. means not analyzed

## evolution of the price per m<sup>2</sup>: municipalities in the madrid region

25 municipalities of the 34 analyzed by idealista.com recorded losses in the value of their properties. only san sebastián de los reyes (6.4%) grew above the rate of inflation

- **2007 has seen the definitive end of the upward trend in property prices** experienced in the madrid province municipalities in recent years. the hitherto usual double-figure rises in year-on-year housing prices have disappeared this year. three quarters of the towns assessed have suffered price decreases
- **the largest rise in prices in the region was recorded in san sebastián de los reyes**, which has seen its housing values rise by 6.4%, reaching average prices of 3,364 euro/m<sup>2</sup>. this is the only real price rise recorded if we take inflation into account (4.1%). in madrid, a further six municipalities, all located in the north of the region, have experienced increases, but they have been very slight and below the rate of inflation. these were majadahonda (3.9%), torrelodones (3.8%), boadilla del monte (1.8%), colmenar viejo (0.6%), villanueva del pardillo (0.4%) and pozuelo de alarcón (0.3%)
- **san fernando de henares suffered the most outstanding price fall in the region (9.2%)**, and with an average value of 3,046 euro/m<sup>2</sup> its prices drop back to those it showed midway through 2005. brunete (-7.5%) and san martin de la vega (-5%) continue at the rear with the decrease they began at the beginning of the year
- as was observed in madrid city, **the municipalities recording the highest price rises were those in which housing is also the most expensive**. in this case the list is headed by pozuelo de alarcón, with an average price of 4,102 euro/m<sup>2</sup>, followed by majadahonda (3,843 euro/ m<sup>2</sup>) and boadilla del monte (3,635 euro/ m<sup>2</sup>)
- **the least expensive square-meter price among the madrid region municipalities analyzed by idealista.com is to be found in san martin de la vega** (2,193 euro/ m<sup>2</sup>), followed by ciempozuelos (2,393 euro/ m<sup>2</sup>) and aranjuez (2,435 euro/ m<sup>2</sup>). in the past these towns have shown swings in housing prices caused by marked rises in prices asked by property owners which have subsequently suffered downward corrections

price per m2 in madrid province (alphabetically ordered)

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
alcalá de henares	2.922	2.923	2.847	-2,6%	-2,6%
alcobendas	3.603	3.445	3.453	-4,2%	0,2%
alcorcón	3.090	3.121	3.059	-1,0%	-2,0%
alpedrete	2.801	2.725	2.724	-2,7%	-0,1%
aranjuez	2.511	2.493	2.435	-3,0%	-2,3%
arganda	2.621	2.604	2.519	-3,9%	-3,3%
boadilla del monte	3.571	3.683	3.635	1,8%	-1,3%
brunete	3.015	2.813	2.788	-7,5%	-0,9%
ciempozuelos	2.508	2.448	2.393	-4,6%	-2,2%
collado villalba	2.615	2.633	2.606	-0,4%	-1,0%
colmenar viejo	2.960	3.046	2.979	0,6%	-2,2%
coslada	3.170	3.054	3.021	-4,7%	-1,1%
escorial (el)	2.641	2.635	2.613	-1,1%	-0,8%
fuenlabrada	2.621	2.581	2.525	-3,7%	-2,2%
galapagar	2.601	2.690	2.586	-0,6%	-3,8%
getafe	3.116	3.090	3.026	-2,9%	-2,1%
leganés	3.116	3.047	2.972	-4,6%	-2,5%
majadahonda	3.698	3.812	3.843	3,9%	0,8%
móstoles	2.560	2.510	2.484	-3,0%	-1,0%
parla	2.523	2.498	2.452	-2,8%	-1,9%
pinto	n/a	n/a	2.755	n.a	n.a
pozuelo de alarcón	4.091	4.170	4.102	0,3%	-1,6%
rivas-vaciamadrid	2.927	2.880	2.827	-3,4%	-1,8%
rozas de madrid (las)	3.593	3.564	3.543	-1,4%	-0,6%
san fernando de henares	3.356	3.105	3.046	-9,2%	-1,9%
san lorenzo de el escorial	n7a	n/a	2.695	n.a	n.a
san martin de la vega	2.309	2.209	2.193	-5,0%	-0,7%
san sebastián de los reyes	3.162	3.208	3.364	6,4%	4,9%
sevilla la nueva	2.622	2.624	2.582	-1,5%	-1,6%
torrejón de ardoz	2.777	2.755	2.645	-4,7%	-4,0%
torrelodones	2.930	2.993	3.040	3,8%	1,6%
tres cantos	3.382	3.413	3.373	-0,3%	-1,2%
valdemoro	2.633	2.534	2.512	-4,6%	-0,8%
villanueva del pardillo	3.138	3.042	3.149	0,4%	3,5%

price per m2 in madrid province (according to variation)

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
san sebastián de los reyes	3.162	3.208	3.364	6,4%	4,9%
majadahonda	3.698	3.812	3.843	3,9%	0,8%
torrelodones	2.930	2.993	3.040	3,8%	1,6%
boadilla del monte	3.571	3.683	3.635	1,8%	-1,3%
colmenar viejo	2.960	3.046	2.979	0,6%	-2,2%
villanueva del pardillo	3.138	3.042	3.149	0,4%	3,5%
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collado villalba	2.615	2.633	2.606	-0,4%	-1,0%
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alcalá de henares	2.922	2.923	2.847	-2,6%	-2,6%
alpedrete	2.801	2.725	2.724	-2,7%	-0,1%
parla	2.523	2.498	2.452	-2,8%	-1,9%
getafe	3.116	3.090	3.026	-2,9%	-2,1%
móstoles	2.560	2.510	2.484	-3,0%	-1,0%
aranjuez	2.511	2.493	2.435	-3,0%	-2,3%
rivas-vaciamadrid	2.927	2.880	2.827	-3,4%	-1,8%
fuenlabrada	2.621	2.581	2.525	-3,7%	-2,2%
arganda	2.621	2.604	2.519	-3,9%	-3,3%
alcobendas	3.603	3.445	3.453	-4,2%	0,2%
valdemoro	2.633	2.534	2.512	-4,6%	-0,8%
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san fernando de henares	3.356	3.105	3.046	-9,2%	-1,9%
pinto	n/a	n/a	2.755	n.a	n.a
san lorenzo de el escorial	n/a	n/a	2.695	n.a	n.a

price per m2 in madrid province ( according to price )

	29-dic-06	25-sep-07	21-dic-07	yearly increase 06-07	IV quarter increase
pozuelo de alarcón	4.091	4.170	4.102	0,3%	-1,6%
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ciempozuelos	2.508	2.448	2.393	-4,6%	-2,2%
san martin de la vega	2.309	2.209	2.193	-5,0%	-0,7%

note: n/a means not available; n.a. means not analyzed

**note from the idealista.com survey department:**

- in drawing up this report only those municipalities were analyzed that have maintained a constant figure of 50 or more sale advertisements for resale housing during the study period
- those municipalities that did not reach this average were removed from the analysis sample

## evolution of the price per m<sup>2</sup>: valencia city

the growth in the city's housing prices stood at 3.7% for 2007, leaving a square-meter price of 2,849 euro

- despite the post-boom situation experienced this year in spain's big cities, **valencia has continued with an upward trend in its housing prices - 3.7%, which has left it with an average price of 2,849 euro/m<sup>2</sup>**. this growth however was concentrated in the first two quarters of the year, coinciding with the americas cup, which was held last june. once the event was concluded, the quarterly variations were -0.7% in the third quarter and 0.2% in the fourth
- **only one district has reported an increase over the rate of inflation:** camins al grau rose by 4.9%, to reach 3,148 euro/m<sup>2</sup>. six districts grew by over one per cent in 2007: rascanya (3.7%), extramurs (3.5%), l'eixample (3.1%), poblats maritims (2.3%), benicalap (1.8%), and el pla del real (1.1%)
- on the other hand, **four districts grew at rate of less than one per cent:** ciutat vella (0.9%), campanar (0.7%), quatre carreres (0.3%) and patraix (0.2%)
- **prices in the remaining five districts fell.** the largest fall was recorded in la saïdia, with a drop of 2.2%, leaving its prices at 2,323 euro/m<sup>2</sup>. a similar situation was seen in the jesús district, with a fall of 2.1% and in l'olivareta, where they fell by 2%. in benimaclet and almirós, the falls were less than one per cent (0.4% in both cases)
- **l'eixample is the most expensive district in valencia with prices of 3,719 euro/m<sup>2</sup>**, overtaking what, until this year, was the most expensive district, ciutat vella, whose price currently lies at 3,664 euro/m<sup>2</sup>. a further three districts have reported prices over three thousand euro: el pla del real (3,549 euro/m<sup>2</sup>), camins al grau (3,148 euro/m<sup>2</sup>) and campanar (3,116 euro/m<sup>2</sup>)
- **l'olivareta has become the most economical district** in the city at 2,169 euro/m<sup>2</sup>. it is followed by the hitherto most economical district - rascanya, at 2,244 euro/m<sup>2</sup>. the third district on this list is patraix, where the asking price per square meter lay at 2,247 euro

price per m2 in valencia city (alphabetically ordered)

distrito	29-dic-06	25-sep-07	20-dic-07	yearly increase	IV quarter increase
algorós	2.646	2.640	2.636	-0,4%	-0,1%
benicalap	2.458	2.530	2.501	1,8%	-1,1%
benimadet	2.511	2.549	2.501	-0,4%	-1,9%
camins al grau	3.001	3.199	3.148	4,9%	-1,6%
campanar	3.094	3.108	3.116	0,7%	0,3%
ciutat vella	3.630	3.589	3.664	0,9%	2,1%
el pla del real	3.512	3.732	3.549	1,1%	-4,9%
extramurs	2.839	2.980	2.939	3,5%	-1,4%
jesús	2.298	2.282	2.249	-2,1%	-1,4%
l' eixample	3.607	3.648	3.719	3,1%	1,9%
l' olivereta	2.212	2.194	2.169	-2,0%	-1,2%
la saidia	2.376	2.349	2.323	-2,2%	-1,1%
patraix	2.243	2.246	2.247	0,2%	0,1%
poblats marítims	2.270	2.321	2.323	2,3%	0,1%
quatre carreres	2.550	2.580	2.557	0,3%	-0,9%
rascanya	2.163	2.232	2.244	3,7%	0,6%
<b>valencia</b>	<b>2.747</b>	<b>2.842</b>	<b>2.849</b>	<b>3,7%</b>	<b>0,2%</b>

price per m2 in valencia city (according to variation)

district	29-dic-06	25-sep-07	20-dic-07	yearly increase	IV quarter increase
camins al grau	3.001	3.199	3.148	4,9%	-1,6%
rascanya	2.163	2.232	2.244	3,7%	0,6%
extramurs	2.839	2.980	2.939	3,5%	-1,4%
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price per m2 in valencia city (according to price)

distrito	29-dic-06	25-sep-07	20-dic-07	yearly increase	IV quarter increase
l' eixample	3.607	3.648	3.719	3,1%	1,9%
ciutat vella	3.630	3.589	3.664	0,9%	2,1%
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<b>valencia</b>	<b>2.747</b>	<b>2.842</b>	<b>2.849</b>	<b>3,7%</b>	<b>0,2%</b>

## valencia municipalities

in this edition we are offering the evolution of the resale housing market in the province of valencia, and more specifically for its six most dynamic municipalities. this list will gradually increase as idealista consolidates stable databases in the province's main markets

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those valencia municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized the markets analyzed were: canet d'en berenguer, cullera, gandía, paterna, puerto de sagunto, and torrent

### price per m2 in the valencia province (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
canet d'en berenguer	n.d	2.448	n.a
cullera	2.444	2.482	1,5%
gandia	1.934	1.921	-0,7%
paterna	2.123	2.093	-1,4%
puerto de sagunto	n/a	1.902	n.a
torrent	1.992	2.007	0,8%

**note: n/a means not available; n.a. means not analyzed**

## other provinces in the valencia autonomous community

to carry out this first analysis the idealista.com surveys department has studied a sample of 4,565 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those municipalities in the valencia region provinces for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

in alicante, in addition to the provincial capital, analyses were undertaken of the municipalities of altea, benidorm, calpe, el campello, denia, elche, guardamar del segura, jávea, , san juan de alicante, santa pola, torrevieja and villajoyosa. san vicente del raspeig has been included for the first time, and the evolution of its prices will be presented in upcoming reports

in castellón, in addition to the provincial capital, analyses were made of the municipalities of alcossebre, benicasim, the marina d'or area, oropesa del mar and peñíscola

### price per m2 in municipalities of valencia autonomous region (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
<b>alicante</b>			
alicante	2.052	2.021	-1,5%
altea	2.295	2.344	2,1%
benidorm	2.834	2.800	-1,2%
calpe	2.419	2.363	-2,3%
el campello	2.234	2.212	-1,0%
denia	2.284	2.286	0,1%
elche	1.673	1.645	-1,7%
guardamar del segura	2.032	2.028	-0,2%
javea	2.394	2.378	-0,6%
san juan de alicante	1.925	1.886	-2,0%
san vicente del raspeig	n/a	1.756	n/a
santa pola	2.187	2.137	-2,3%
torrevieja	1.781	1.719	-3,4%
villajoyosa	2.185	2.160	-1,1%
<b>castellón</b>			
alcossebre	2.484	2.426	-2,4%
benicàssim	3.140	3.207	2,2%
castellón de la plana	2.180	2.117	-2,9%
marina d'or	2.923	2.952	1,0%
oropesa del mar	2.509	2.511	0,1%
peñíscola	2.430	2.398	-1,3%

**note: n/a means not available; n.a. means not analyzed**

## andalusia

to carry out this first analysis the idealista.com survey department has studied a sample of 9,131 homes, during the period spanning from september 25 to december 21

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those andalusian municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

in almería, analyses have been carried out for the provincial capital and the municipalities of roquetas de mar and vera. aguadulce has been included for the first time, and the evolution of its prices will be presented in upcoming reports

in cádiz, analyses were made of the municipalities of algeciras, chiclana, conil, jérez de la frontera, el puerto de santa maría and rota. this is the first time that cádiz city, san fernando and sanlúcar de barrameda have been included; their price evolutions will be presented in upcoming reports

in córdoba and granada only the provincial capitals were analyzed

in huelva only the municipality of isla cristina was analyzed. huelva city and ayamonte have been included for the first time, and the evolution of their prices will be presented in upcoming reports

in Málaga, in addition to the provincial capital, the municipalities of benalmádena, estepona, fuengirola, marbella, mijas costa, rincón de la victoria and torremolinos were also analyzed. torrox costa has been included for the first time, and the evolution of its prices will be presented in upcoming reports

in seville the provincial capital was analyzed. mairena del aljarafe has been included for the first time, and the evolution of its prices will be presented in upcoming reports

**price per m2 in municipalities of andalucia (alphabetically ordered)**

	25-sep-07	21-dic-07	IV quarter increase
<b>almería</b>			
almería	2.207	2.222	0,7%
aguadulce	n/a	2.009	n.a
roquetas de mar	1.966	1.977	0,6%
vera	2.163	2.190	1,2%
<b>cádiz</b>			
algeciras	1.755	1.718	-2,1%
cádiz	n/a	3.246	n/a
chiclana de la frontera	2.252	2.399	6,5%
conil de la frontera	2.782	2.815	1,2%
jerez de la frontera	1.917	1.887	-1,5%
puerto de santa maría, el	2.221	2.247	1,2%
rota	2.825	2.766	-2,1%
san fernando	n/a	2.103	n.a
sanlucar de barrameda	n/a	2.104	n.a
<b>córdoba</b>			
córdoba	2.404	2.419	0,6%
<b>granada</b>			
granada	2.583	2.517	-2,5%
<b>huelva</b>			
ayamonte	n/a	2.133	n.a
huelva	n/a	1.902	n.a
isla cristina	2.162	2.102	-2,8%
<b>málaga</b>			
benalmádena	2.430	2.408	-0,9%
estepona	1.779	1.821	2,4%
fuengirola	2.389	2.325	-2,7%
málaga	2.494	2.491	-0,1%
marbella	2.786	2.782	-0,1%
mijas	2.353	2.169	-7,8%
rincón de la victoria	2.114	2.198	4,0%
torremolinos	2.541	2.484	-2,2%
torrox-costa	n/a	2.435	n.a
<b>sevilla</b>			
mairena del aljarafe	n/a	2.144	n.a
sevilla	3.074	3.140	2,2%

**note: n/a means not available; n.a. means not analyzed**

## aragón

this is the first time we have included the evolution of the zaragoza resale housing market in the idealista.com quarterly report

to carry out this first analysis the idealista.com survey department has studied a sample of 1,262 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has only included zaragoza, the sole aragón municipality for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in aragón

	25-sep-07	21-dic-07	IV quarter increase
zaragoza	3.267	3.189	-2,4%

## asturias

to carry out this first analysis the idealista.com survey department has studied a sample of 881 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

this reports only includes gijón and oviedo, the two municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in asturias (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
gijon	2.436	2.496	2,4%
oviedo	2.320	2.266	-2,3%

## baleartic isles

the idealista report for the fourth quarter of 2007 includes evolution of prices in palma de mallorca. this is the first time we are offering information on resale housing prices in eivissa, an island for which we will be offering evolution data as of the coming quarterly report

to carry out this first analysis the idealista.com surveys department has studied a sample of 881 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those balearic isle municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in the balearics (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
eivissa	n/a	3.248	n.a
palma de mallorca	2.479	2.405	-3,0%

**note: n/a means not available; n.a. means not analyzed**

## canary isles

to carry out this first analysis the idealista.com survey department has studied a sample of 742 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those canary isle municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables result to be sufficiently standardized

### price per m2 in the canaries (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
adeje	2.083	2.008	-3,6%
las palmas de gran canaria	2.093	2.170	3,7%
santa cruz de tenerife	2.157	2.150	-0,3%

## cantabria

the idealista report for the fourth quarter of 2007 includes the evolution of prices in santander. this is the first time we are offering information on resale housing prices in castro urdiales and torrelavega, towns for which we will be offering evolution data as of the coming quarterly report

to carry out this first analysis the idealista.com survey department has studied a sample of 881 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those cantabrian municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables result to be sufficiently standardized

### price per m2 in municipalities of cantabria (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
castro-urdiales	n/a	3.089	n.a
santander	3.113	3.037	-2,5%
torrelavega	n/a	1.883	n.a

**note: n/a means not available; n.a. means not analyzed**

## castilla la mancha

the idealista report for the fourth quarter of 2007 includes evolution of prices in guadalajara and toledo. this is the first time we are offering information on resale housing prices in albacete, azuqueca de herrares, ciudad real, ocaña, seseña and talavera, towns and cities for which we will be offering evolution data as of the coming quarterly report

to carry out this first analysis the idealista.com surveys department has studied a sample of 1,302 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those municipalities in castilla la mancha for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in municipalities of castilla la mancha (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
<b>albacete</b>			
albacete	n/a	2.260	n.a
<b>ciudad real</b>			
ciudad real	n/a	2.185	n.a
<b>guadalajara</b>			
azuqueca de henares	n/a	2.481	n.a
guadalajara	2.604	2.569	-1,3%
<b>toledo</b>			
ocaña	n/a	1.787	n.a
seseña	n/a	1.955	n.a
talavera de la reina	n/a	1.836	n.a
toledo	2.368	2.446	3,3%

**note: n/a means not available; n.a. means not analyzed**

## castilla león

the idealista report for the fourth quarter of 2007 includes evolution of prices in ávila, salamanca and valladolid. this is the first time we are offering information on resale housing prices in burgos, león, palencia and segovia, cities for which we will be offering evolution data as of the coming quarterly report

to carry out this first analysis the idealista.com survey department has studied a sample of 1,754 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those municipalities in castilla león for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in municipalities of castilla león (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
ávila	2.157	2.088	-3,2%
burgos	n/a	2.476	n.a
león	n/a	1.943	n.a
palencia	n/a	1.983	n.a
salamanca	2.780	2.731	-1,8%
segovia	n/a	2.828	n.a
valladolid	2.503	2.437	-2,6%

**note: n/a means not available; n.a. means not analyzed**

## basque country

the idealista report for the fourth quarter of 2007 includes the evolution of prices in bilbao. this is the first time we are offering information on resale housing prices in san sebastián, vitoria, getxo and barakaldo, towns and cities for which we will be offering evolution data as of the coming quarterly report

to carry out this first analysis the idealista.com surveys department has studied a sample of 1,352 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those basque municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in the basque country (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
<b>álava</b>			
vitoria-gasteiz	n/a	3.304	n.a
<b>guipúzcoa</b>			
san sebastián-donostia	n/a	4.792	n.a
<b>vizcaya</b>			
barakaldo	n/a	3.556	n.a
bilbao	4.100	3.996	-2,5%
getxo	n/a	4.603	n.a

note: n/a means not available; n.a. means not analyzed

## extremadura

the idealista quarterly report is, for the first time, including an analysis of the evolution of the resale market in extremadura, and more specifically in its most dynamic municipality. in this first survey **we are only offering the price per square meter**. in the next report we will be able to also offer our readers the corresponding evolution in prices

to carry out this first analysis the idealista.com surveys department has studied a sample of 198 homes, during the period spanning from september 25 to december 21.

this report included only the city of badajoz, the municipality in which idealista has had a stable database, with a minimum of 50 properties, to allow sufficient standardization of results, although we expect this list to grow in coming reports

price per m2 in extremadura	
	21-dic-07
badajoz	1.921

## galicia

to carry out this first analysis the idealista.com surveys department has studied a sample of 550 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those galician municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in galicia (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
a coruña	2.728	2.655	-2,7%
vigo	2.495	2.516	0,9%

## la rioja

this is the first time we have included an analysis of the evolution of the resale housing market in la rioja in the idealista.com quarterly report in this first survey **we are only offering the price per square meter**. in the next report we will be able to also offer our readers the corresponding evolution in prices

to carry out this first analysis the idealista.com surveys department has studied a sample of 198 homes, during the period spanning from september 25 to december 21.

it has only included logroño, the municipality for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

### price per m2 in la rioja

	<u>21-dic-07</u>
logroño	2.406

## the murcia region

the idealista quarterly report is, for the first time, including the evolution of the resale market in murcia region, and more specifically in its more dynamic municipalities.

to carry out this first analysis the idealista.com surveys department has studied a sample of 691 homes, during the period spanning from september 25 to december 21.

idealista began offering this report in the second quarter of 2007, whereby it is not possible at this time to offer data of year-on-year variations. this information will be available as of the next annual report

it has included only those murcia municipalities for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

for murcia, analyses have been carried out not only for the regional capital but also for the municipalities of cartagena and la manga

### price per m2 in municipalities of the murcia region (alphabetically ordered)

	25-sep-07	21-dic-07	IV quarter increase
cartagena	1.778	1.618	-9,0%
la manga del mar menor	2.151	2.201	2,3%
murcia	2.190	2.168	-1,0%

## navarre

the idealista quarterly report is, for the first time, including an analysis of the evolution of the resale market in navarre, and more specifically in its most dynamic municipality. in this first survey **we are only offering the price per square meter**. in the next report we will be able to also offer our readers the corresponding evolution in prices

to carry out this first analysis the idealista.com surveys department has studied a sample of 184 homes, during the period spanning from september 25 to december 21.

it has only included pamplona, the municipality for which idealista.com has a stable database with a minimum of 50 properties, which enables results to be sufficiently standardized

price per m2 in navarra	
	21-dic-07
pamplona-irunña	3.087



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