

THE EVOLUTION OF THE SECOND HOMES MARKET IN SOUTH-WEST EUROPE IN THE POST-COVID ERA

September 2023





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Spain, Portugal & Italy

| Country / Province / Area (Research Date: September 2023) | Value Price (€/sqm) | Capital Growth in the Last 5 Years | Compound Annual Growth Rate in the Last 5 Years | Capital Growth YoY - August 2023 vs. August 2022 | Capital Growth in the Last 3 Months (August vs. May 2023) |
|--|------------------------|---------------------------------------|---|--|---|
| Spain - Whole Country | €2,004 | 21.31% | 4.26% | 7.20% | 1.40% |
| Malaga - Whole Region (Costa del Sol) | €3,002 | 40.54% | 8.11% | 11.70% | 2.90% |
| Marbella - Established Upscale | €4,342 | 59.87% | 12.0% | 12.6% | 3.5% |
| Benahavis - Established Upscale | €4,203 | 46.91% | 9.38% | 9.40% | 4.50% |
| Estepona - Rising Star | €3,150 | 54.11% | 10.82% | 13.80% | 3.00% |
| Mijas - Rising Star | €2,662 | 41.37% | 8.27% | 14.10% | 3.20% |
| Canary Island - Whole Arhipelago | €2,296 | 33.88% | 6.78% | 13.00% | 3.40% |
| Tenerife - Adeje - Established Upscale | €3,888 | 51.05% | 10.21% | 30.90% | 6.30% |
| Balearic Islands - Whole Arhipelago | €3,987 | 42.49% | 8.50% | 12.40% | 2.80% |
| Mallorca - Cavia - Established Upscale | €5,884 | 63.58% | 12.72% | 11.70% | 3.40% |
| Ibiza - Sant Josep de Sa Talaia - Established Upscale | €6,745 | 34.31% | 6.86% | 17.60% | 5.60% |
| Portugal - Whole Country | €2,526 | 60.58% | 12.12% | 5.60% | 0.50% |
| Faro - Whole Region / Algarve | €3,215 | 56.60% | 11.32% | 13.00% | 1.80% |
| Quarteira (incl. Vilamoura) | €4,242 | 61.54% | 12.31% | 12.00% | 1.80% |
| Taviria - Rising Star | €2,824 | 48.95% | 9.79% | 11.60% | 1.30% |
| Olhao - Rising Star | €2,718 | 74.79% | 14.96% | 13.50% | 2.50% |
| Madeira Island - Whole Arhipelago | €2,634 | 85.62% | 17.12% | 15.90% | 3.70% |
| Funchal (Madeira Capital) | €2,996 | 78.97% | 15.79% | 18.30% | 2.70% |
| Italy - Whole Country | €1,857 | 3.11% | 0.62% | 2.00% | -0.10% |
| Toscana - Whole Province | €2,380 | 5.26% | 1.05% | 1.40% | -1.10% |
| Como - Whole Region | €2,143 | 16.15% | 3.23% | 5.20% | 1.90% |
| Catania Sicily - Whole Region | €1,097 | -10.89% | -2.18% | -0.90% | -0.10% |
| Sardegna - Whole Island | €1,599 | -12.09% | -2.42% | 2.90% | 1.60% |
| Sassari / North Side of Sardegna | €2,429 | 62.91% | 12.58% | 3.80% | 4.30% |

Meaning of colours: ● Country ● Province / Region ● Area

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