

10 May 2022 | 1100 hrs | 082/2022

The number of final deeds of sale relating to residential property amounted to 1,109 during April 2022, a decrease of 76 deeds when compared to those registered a year earlier. In April 2022, 1,018 promise of sale agreements relating to residential property were registered, a decrease of 410 agreements over the same period last year.

Residential Property Transactions: April 2022

Cut-off date:
2 May 2022

This news release presents provisional data on residential property sale transactions based on the date of registration with the tax authority.

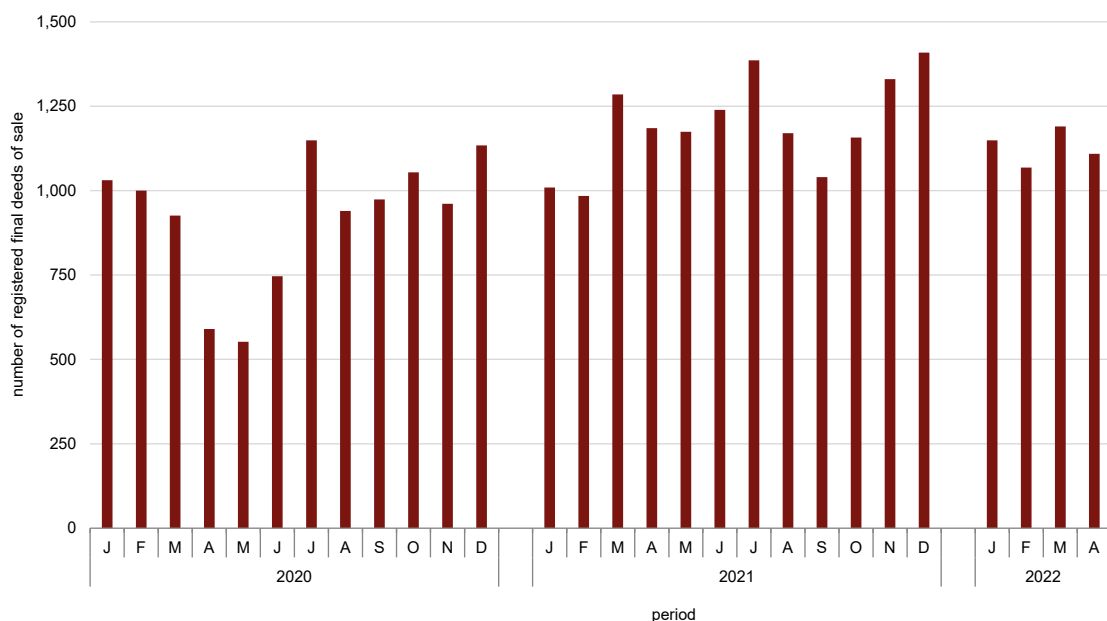
Final deeds of sale

In April 2022, the number of final deeds of sale relating to residential property amounted to 1,109, a 6.4 per cent decrease when compared to those registered a year earlier (Table 1a). The value of these deeds totalled €233.0 million, 3.8 per cent lower than the corresponding value recorded in April 2021 (Table 2a).

In the month under review, 1,026, or 92.5 per cent, of these final deeds of sale involved individual buyers (households), with companies accounting for virtually all the rest (Table 1b). The value of the deeds involving individual buyers (households) amounted to €207.2 million, equivalent to 88.9 per cent of the total value (Table 2b).

With regard to the region the property is situated in, the highest numbers of final deeds of sale were recorded in the two regions of Għawdex, and Ғaḡ-Ḓabbar, Ix-Xgħajra, Iż-Ḓejtn, Birżebbuġa, Marsaskala and Marsaxlokk, at 184 and 164 deeds respectively. The lowest numbers of deeds were noted in the region of Il-Birgu, L-Isla, Bormla and Il-Kalkara, and the region of Ғ'Attard, Ғal Balzan, L-Iklin and Ғal Lija. In these regions, 17 and 35 deeds were recorded respectively (Table 3).

Chart 1. Registered final deeds of sale - monthly



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Promise of sale agreements

In April 2022, 1,018 promise of sale agreements relating to residential property were registered, equivalent to a 28.7 per cent decrease over the previous year (Table 4a). Individual potential buyers (households) accounted for 951, or 93.4 per cent, of these agreements, while the rest mainly involved companies (Table 4b).

The largest numbers of promise of sale agreements corresponded to residential properties situated in the two regions of Għawdex, and Il-Mellieħa and San Pawl Il-Baħar, totalling 140 and 130 agreements respectively. The lowest numbers were noted in respect of properties located in the region of Il-Birgu, L-isla, Bormla and Il-Kalkara, and the region of L-Imdina, Ħad-Dingli, Ir-Rabat, L-Imtarfa and L-Imġarr. The first-mentioned region accounted for 18 agreements and the second region accounted for 37 agreements (Table 5).

Table 1a. Number of final deeds of sale by period of registration

Period	2020	2021	2022
January	1,031	1,009	1,149
February	1,000	984	1,068
March	926	1,285	1,190
Q1	2,957	3,278	3,407
April	590	1,185	1,109
May	552	1,174	
June	746	1,239	
Q2	1,888	3,598	
July	1,149	1,386	
August	940	1,170	
September	974	1,040	
Q3	3,063	3,596	
October	1,054	1,157	
November	961	1,330	
December	1,134	1,409	
Q4	3,149	3,896	
Total	11,057	14,368	

Table 1b. Number of final deeds of sale involving individual buyers (households) by period of registration

Period	2020	2021	2022
January	912	932	1,060
February	914	900	989
March	830	1,192	1,095
Q1	2,656	3,024	3,144
April	529	1,095	1,026
May	503	1,089	
June	709	1,136	
Q2	1,741	3,320	
July	1,075	1,295	
August	883	1,073	
September	892	963	
Q3	2,850	3,331	
October	970	1,072	
November	897	1,242	
December	1,044	1,296	
Q4	2,911	3,610	
Total	10,158	13,285	

Note: Refer to methodological note 8.

Table 2a. Total value of final deeds of sale by period of registration

€ million

Period	2020	2021	2022
January	205.1	209.2	239.4
February	192.2	196.3	250.6
March	170.5	270.6	253.5
Q1	567.8	676.1	743.5
April	119.3	242.2	233.0
May	102.3	326.6	
June	138.6	250.5	
Q2	360.2	819.3	
July	212.9	298.1	
August	173.6	245.1	
September	188.9	256.6	
Q3	575.4	799.8	
October	200.8	243.4	
November	179.1	295.3	
December	243.3	308.4	
Q4	623.2	847.1	
Total	2,126.6	3,142.3	

Table 2b. Value of final deeds of sale involving individual buyers (households) by period of registration

€ million

Period	2020	2021	2022
January	161.8	175.1	205.1
February	159.3	163.3	203.7
March	140.6	239.4	217.0
Q1	461.7	577.8	625.8
April	102.0	204.4	207.2
May	86.7	213.4	
June	118.1	214.1	
Q2	306.8	631.9	
July	176.7	254.8	
August	155.3	207.0	
September	153.3	181.4	
Q3	485.3	643.2	
October	172.3	207.5	
November	161.0	261.1	
December	193.9	264.3	
Q4	527.2	732.9	
Total	1,781.0	2,585.8	

Note: Refer to methodological note 8.

Table 3. Number of final deeds of sale by period of registration and region

Region	2021	2022	
	April	March	April
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	13	17	17
2. Il-Fgura, Raħal Ġdid, Santa Luċija, Ғal Tarxien	72	55	54
3. Ғaž-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	143	143	164
4. Ғal Luqa, Il-Gudja, Ғal Ghaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	83	132	75
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	53	71	68
6. Ғal Qormi, Ғaž-Żebbuġ, Is-Siġġiewi	91	70	77
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	127	117	117
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Ghargħur	104	117	93
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	44	48	35
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	32	43	40
11. Il-Mosta, In-Naxxar	83	81	63
12. Il-Mellieħa, San Pawl Il-Baħar	155	111	122
13. Għawdex	185	185	184
Unclassified	-	-	-
Total	1,185	1,190	1,109

Note: Refer to methodological note 13.

Table 4a. Number of promise of sale agreements by period of registration

Period	2020	2021¹	2022
January	754	980	663
February	892	1,350	967
March	892	1,648	1,113
Q1	2,538	3,978	2,743
April	269	1,428	1,018
May	511	1,477	
June	961	1,166	
Q2	1,741	4,071	
July	1,366	1,103	
August	1,074	890	
September	1,054	988	
Q3	3,494	2,981	
October	1,300	1,091	
November	1,042	1,252	
December	1,144	2,275	
Q4	3,486	4,618	
Total	11,259	15,648	

Table 4b. Number of promise of sale agreements involving individual potential buyers (households) by period of registration

Period	2020	2021¹	2022
January	662	896	547
February	813	1,269	896
March	835	1,525	1,024
Q1	2,310	3,690	2,467
April	252	1,319	951
May	486	1,358	
June	912	1,062	
Q2	1,650	3,739	
July	1,296	987	
August	1,012	787	
September	989	911	
Q3	3,297	2,685	
October	1,211	995	
November	966	1,139	
December	1,062	1,970	
Q4	3,239	4,104	
Total	10,496	14,218	

¹ The substantial increase in promise of sale agreements observed in December 2021 is largely explained by the expiration of a tax incentive related to the acquisition of property. In accordance with the Exemption of Duty in Terms of Article 23 Order (S.L. 364.12) as amended by legal notice 324 of 2021, the stamp duty on property acquisitions was reduced from 5 per cent to 1.5 per cent on the first €400,000 of the property value. This applied to promise of sale agreements registered up to 31 December 2021, as long as the contract is entered into by not later than 30 June 2022.

Note: Refer to methodological note 8.

Table 5. Number of promise of sale agreements by period of registration and region

Region	2021	2022	
	April	March	April
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	15	25	18
2. Il-Fgura, Raħal Ġdid, Santa Luċija, Ғal Tarxien	91	89	54
3. Ғaž-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	211	117	116
4. Ғal Luqa, Il-Gudja, Ғal Ghaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	102	79	72
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	89	79	77
6. Ғal Qormi, Ғaž-Żebbuġ, Is-Siġġiewi	81	86	66
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	168	143	119
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Ghargħur	119	102	84
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	74	40	39
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	53	32	37
11. Il-Mosta, In-Naxxar	66	65	66
12. Il-Mellieħa, San Pawl Il-Baħar	154	127	130
13. Għawdex	205	129	140
Unclassified	-	-	-
Total	1,428	1,113	1,018

Note: Refer to methodological note 13.

Methodological Notes

1. This news release presents data on property transactions based on final deeds of sale and promise of sale agreements ('konvenji') registered with the tax authority. The qualifier 'period of registration' common to the tables refers to such registration. Basing the data on the period when the final deed of sale or promise of sale agreement is registered with the tax authority, rather than when it is signed, is considered to produce more timely information.
2. The scope of this release follows the classification of the administrative data source, and includes only those transactions classified as 'residential' by the source. The data presented covers the following property types: airspace, boathouse, bungalow, farmhouse, flat/apartment, garage, garden, house, maisonette, penthouse, plot of land, semi-detached villa, terraced house, 'terran', urban tenement, and villa.
3. Excluded are transactions classified as 'commercial', comprising business premises and warehouse/storeroom, and those classified as 'other', a category that incorporates car space, field, grave and redemption of ground rent, amongst others.
4. Therefore, deeds/agreements relating to land for residential purposes ('plot of land') are included, while those pertaining to land for non-residential purposes ('field') are not.
5. Only deeds/agreements relating to the sale of property, which also includes sale by auction ('subasta') and sale after assignment of rights, are considered. Therefore, donations, exchanges and redemption of ground-rent, amongst others, are not included.
6. In the light of notes 2, 3, 4 and 5, this release must be viewed as a sub-set of all the property transactions and activities registered with the tax authority that take place during a given period.
7. In some cases, more than one property is listed under the same final deed of sale or promise of sale agreement. This release reports the number of registered final deeds of sale and promise of sale agreements, and not the number of properties falling under these deeds/agreements.
8. The residential property transactions considered are not limited to individuals (households), but may also involve other economic agents. Besides individuals, the administrative data source distinguishes between companies, authorities and bodies of persons.
9. The regions incorporating localities in Tables 3 and 5 correspond to the location of the purchased property, not to the place of residence of the buyer or seller.
10. To achieve consistency, the methodological concepts used are aligned to the extent possible with the House Price Index concepts.
11. Users are reminded of several factors which might inhibit comparability between data on final deeds of sale and promise of sale agreements. These differences include: a) the time lag between promise of sale agreements and final deeds of sale; b) certain property being sold without a promise of sale agreement; and c) some promise of sale agreements falling through before the final contract is signed.
12. Data is provisional and subject to revisions, which may arise following updates in the source data.
13. More information relating to this news release may be accessed at:
Classification of Regions based on Property Prices:
<https://metadata.nso.gov.mt/classificationdetails.aspx?id=Classification%20of%20Regions%20based%20on%20Property%20Prices>

A longer quarterly time series is available in Annexes A and B in the Excel version of this news release, available at: [82/2022](#).
14. References to this news release are to be cited appropriately.
15. A detailed news release calendar is available at:
https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx