

The number of final deeds of sale and promise of sale agreements relating to residential property amounted to 1,262 and 1,156 during November 2022, registering an annual rate of change of -5.1 per cent and -7.6 per cent respectively.

## Residential Property Transactions: November 2022

Cut-off date:  
5 December 2022

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

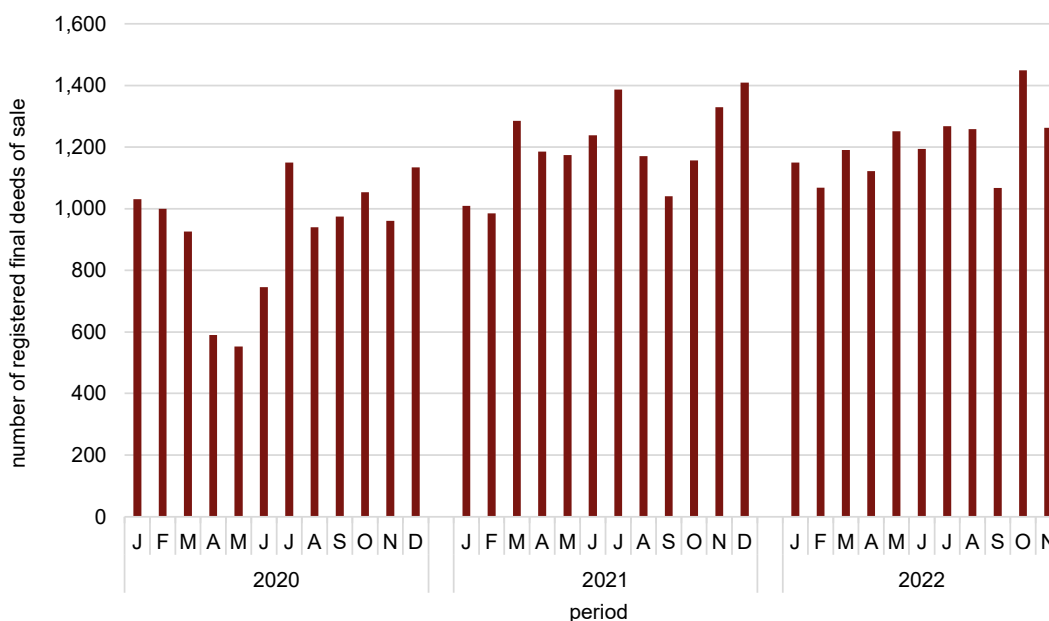
### Final deeds of sale

In November 2022, the number of final deeds of sale relating to residential property amounted to 1,262, a 5.1 per cent decrease when compared to those registered a year earlier (Table 1a). The value of these deeds totalled €295.3 million, 0.8 per cent lower than the corresponding value recorded in November 2021 (Table 2a).

In the month under review, 1,142, or 90.5 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 €240.9 million, equivalent to 81.6 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 Haż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala and Marsaxlokk, at 202 and 144 respectively. The lowest numbers of deeds were noted in the region of Il-Birgu, L-Isla, Bormla and Il-Kalkara, followed by the regions of H'Attard, H'al Balzan, L-Iklin and H'al Lija, and L-Imdina, H'ad-Dingli, Ir-Rabat, L-Imtarfa and L-Imġarr. The former region recorded 25 deeds, while the latter two registered 32 deeds each (Table 3).

Chart 1. Registered final deeds of sale - monthly



## Promise of sale agreements

In November 2022, 1,156 promise of sale agreements relating to residential property were registered, equivalent to a 7.6 per cent decrease over the previous year (Table 4a). Individual potential buyers (households) accounted for 1,010, or 87.4 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 Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex and San Ġwann, totalling 171 and 162 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 F'Attard, Hal Balzan, L-Iklin and Hal Lija. The first-mentioned region accounted for 25 agreements and the second accounted for 30 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
<b>Q1</b>	<b>2,957</b>	<b>3,278</b>	<b>3,407</b>
April	590	1,185	1,122
May	552	1,174	1,251
June	746	1,239	1,194
<b>Q2</b>	<b>1,888</b>	<b>3,598</b>	<b>3,567</b>
July	1,149	1,386	1,268
August	940	1,170	1,258
September	974	1,040	1,067
<b>Q3</b>	<b>3,063</b>	<b>3,596</b>	<b>3,593</b>
October	1,054	1,157	1,449
November	961	1,330	1,262
December	1,134	1,409	
<b>Q4</b>	<b>3,149</b>	<b>3,896</b>	
<b>Total</b>	<b>11,057</b>	<b>14,368</b>	

**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
<b>Q1</b>	<b>2,656</b>	<b>3,024</b>	<b>3,144</b>
April	529	1,095	1,038
May	503	1,089	1,149
June	709	1,136	1,103
<b>Q2</b>	<b>1,741</b>	<b>3,320</b>	<b>3,290</b>
July	1,075	1,295	1,138
August	883	1,073	1,136
September	892	963	978
<b>Q3</b>	<b>2,850</b>	<b>3,331</b>	<b>3,252</b>
October	970	1,072	1,314
November	897	1,242	1,142
December	1,044	1,296	
<b>Q4</b>	<b>2,911</b>	<b>3,610</b>	
<b>Total</b>	<b>10,158</b>	<b>13,285</b>	

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	245.0
February	192.2	196.3	252.8
March	170.5	270.6	256.0
<b>Q1</b>	<b>567.8</b>	<b>676.1</b>	<b>753.8</b>
April	119.3	242.4	237.4
May	102.3	326.7	272.8
June	138.6	251.4	279.6
<b>Q2</b>	<b>360.2</b>	<b>820.5</b>	<b>789.8</b>
July	212.9	300.6	311.7
August	173.6	247.7	284.7
September	188.9	258.5	242.2
<b>Q3</b>	<b>575.4</b>	<b>806.8</b>	<b>838.6</b>
October	200.8	245.9	333.5
November	179.1	297.7	295.3
December	243.3	314.4	
<b>Q4</b>	<b>623.2</b>	<b>858.0</b>	
<b>Total</b>	<b>2,126.6</b>	<b>3,161.4</b>	

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	209.4
February	159.3	163.3	205.5
March	140.6	239.4	218.3
<b>Q1</b>	<b>461.7</b>	<b>577.8</b>	<b>633.2</b>
April	102.0	204.6	209.9
May	86.7	213.6	232.7
June	118.1	214.9	226.7
<b>Q2</b>	<b>306.8</b>	<b>633.1</b>	<b>669.3</b>
July	176.7	256.8	263.1
August	155.3	209.0	239.3
September	153.3	183.1	199.2
<b>Q3</b>	<b>485.3</b>	<b>648.9</b>	<b>701.6</b>
October	172.3	209.0	276.6
November	161.0	263.1	240.9
December	193.9	267.0	
<b>Q4</b>	<b>527.2</b>	<b>739.1</b>	
<b>Total</b>	<b>1,781.0</b>	<b>2,598.9</b>	

Note: Refer to methodological note 8.

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

Region	2021	2022	
	November	October	November
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	14	27	25
2. Il-Fgura, Raġal Ġdid, Santa Luċija, Ħal Tarxien	73	72	72
3. Ғaż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	169	135	144
4. Ғal Luqa, Il-Gudja, Ғal Għaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	111	126	89
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	77	79	84
6. Ғal Qormi, Ғaż-Żebbuġ, Is-Siġġiewi	77	97	92
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	143	191	143
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Għargħur	116	128	140
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	53	48	32
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	35	45	32
11. Il-Mosta, In-Naxxar	88	75	79
12. Il-Mellieħa, San Pawl Il-Baħar	167	168	128
13. Għawdex	207	258	202
Unclassified	-	-	-
<b>Total</b>	<b>1,330</b>	<b>1,449</b>	<b>1,262</b>

Note: Refer to methodological note 13.

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

<b>Period</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
January	754	980	663
February	892	1,350	965
March	892	1,648	1,113
<b>Q1</b>	<b>2,538</b>	<b>3,978</b>	<b>2,741</b>
April	269	1,428	1,017
May	511	1,477	1,126
June	961	1,165	1,089
<b>Q2</b>	<b>1,741</b>	<b>4,070</b>	<b>3,232</b>
July	1,366	1,101	955
August	1,074	888	919
September	1,054	988	973
<b>Q3</b>	<b>3,494</b>	<b>2,977</b>	<b>2,847</b>
October	1,300	1,090	1,199
November	1,042	1,251	1,156
December	1,144	2,273	
<b>Q4</b>	<b>3,486</b>	<b>4,614</b>	
<b>Total</b>	<b>11,259</b>	<b>15,639</b>	

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

<b>Period</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
January	662	896	547
February	813	1,269	894
March	835	1,525	1,025
<b>Q1</b>	<b>2,310</b>	<b>3,690</b>	<b>2,466</b>
April	252	1,319	950
May	486	1,358	1,037
June	912	1,060	989
<b>Q2</b>	<b>1,650</b>	<b>3,737</b>	<b>2,976</b>
July	1,296	985	880
August	1,012	786	863
September	989	911	883
<b>Q3</b>	<b>3,297</b>	<b>2,682</b>	<b>2,626</b>
October	1,211	994	1,107
November	966	1,138	1,010
December	1,062	1,968	
<b>Q4</b>	<b>3,239</b>	<b>4,100</b>	
<b>Total</b>	<b>10,496</b>	<b>14,209</b>	

<sup>1</sup> 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 122 of 2022, 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 2023.

Note: Refer to methodological note 8.

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

Region	2021	2022	
	November	October	November
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	23	26	25
2. Il-Fgura, Raġal Ġdid, Santa Luċija, Ħal Tarxien	77	83	72
3. Ħaż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	147	155	133
4. Ħal Luqa, Il-Gudja, Ħal Ghaxaq, Ħal Kirkop, L-Imqabba, Il-Qrendi, Ħal Safi, Iż-Żurrieq	101	67	72
5. Valletta, Floriana, Il-Marsa, Il-Ħamrun, Tal-Pietà, Santa Venera	82	87	82
6. Ħal Qormi, Ħaż-Żebbuġ, Is-Siġġiewi	70	93	67
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	144	143	162
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ħal Għargħur	100	109	116
9. Ħ'Attard, Ħal Balzan, L-Iklin, Ħal Lija	57	50	30
10. L-Imdina, Ħad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	38	33	35
11. Il-Mosta, In-Naxxar	98	64	70
12. Il-Mellieħa, San Pawl Il-Baħar	147	132	121
13. Ghawdex	167	157	171
Unclassified	-	-	-
<b>Total</b>	<b>1,251</b>	<b>1,199</b>	<b>1,156</b>

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 and exchanges, amongst others, are not included.
6. In the light of notes 2, 3, 4 and 5, this release must be viewed as a subset 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 property which has been or shall be purchased, 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: [201/2022](#).
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](https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx)