

The number of final deeds of sale and promise of sale agreements relating to residential property amounted to 1,003 and 1,002 during December 2022, registering an annual rate of change of -28.8 per cent and -55.9 per cent respectively.

Residential Property Transactions: Q4/2022

Cut-off date:
3 January 2023

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

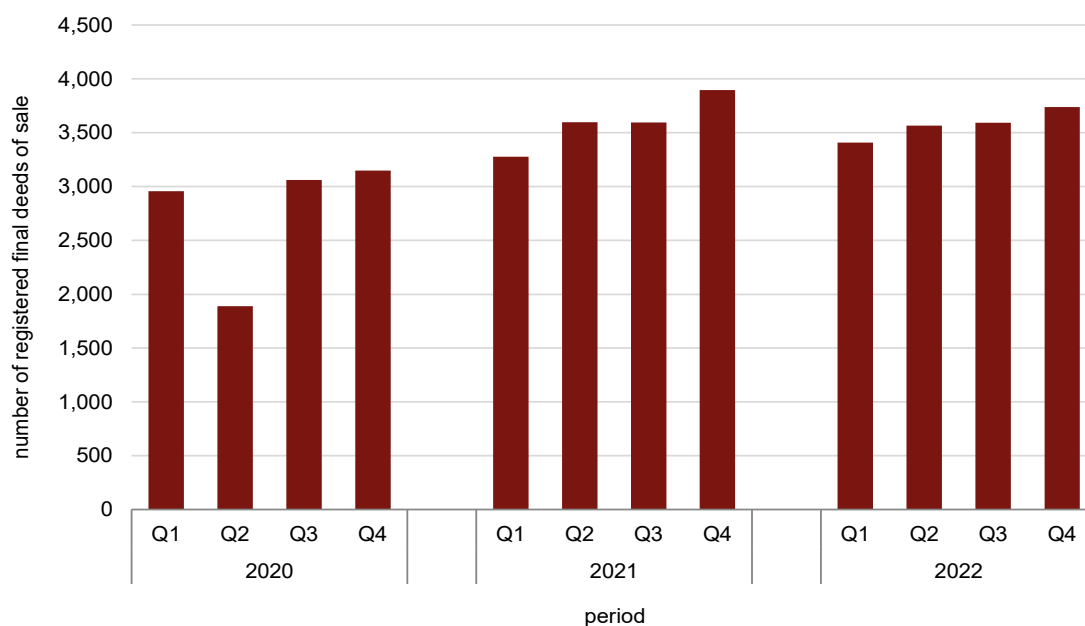
Final deeds of sale

December 2022

In December 2022, the number of final deeds of sale relating to residential property amounted to 1,003, a 28.8 per cent decrease when compared to those registered a year earlier (Table 1a). The value of these deeds totalled €225.1 million, 28.5 per cent lower than the corresponding value recorded in December 2021 (Table 2a).

In the month under review, 916, or 91.3 per cent, of the total 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 €186.3 million, equivalent to 82.8 per cent of the total value (Table 2b).

Chart 1. Registered final deeds of sale - quarterly



Q4/2022

In the fourth quarter of 2022, 3,738 final deeds of sale were registered (Table 1a), an annual decrease of 4.1 per cent (Table 3). The value of the deeds registered during this period went up by 0.1 per cent over the same quarter of the previous year and amounted to €859.3 million (Table 2a).

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 Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex and San Ġwann, at 600 and 467, respectively. The lowest numbers of deeds were noted in the region of Il-Birgu, L-Isla, Bormla and Il-Kalkara, and the region of F'Attard, Ғal Balzan, L-Iklin and Ғal Lija. In these regions, 82 and 101 deeds were recorded, respectively. The highest annual increase was registered in the Il-Birgu, L-Isla, Bormla and Il-Kalkara region, at 43.9 per cent. The second highest increase was noted in the region of Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex and San Ġwann, an 8.4 per cent rise when compared to the previous year. In contrast, the largest annual decreases were observed in the two regions of F'Attard, Ғal Balzan, L-Iklin and Ғal Lija, and Il-Mosta and In-Naxxar, with declines of 21.1 per cent and 20.1 per cent, respectively (Table 3).

Promise of sale agreements

December 2022

In December 2022, 1,002 promise of sale agreements relating to residential property were registered, equivalent to a 55.9 per cent decrease over the previous year (Table 4a). Individual potential buyers (households) accounted for 901, or 89.9 per cent of the total agreements, while the rest mainly involved companies (Table 4b).

Q4/2022

In the fourth quarter of 2022, the number of promise of sale agreements reached 3,357 (Table 4a), representing an annual decrease of 27.2 per cent (Table 5).

The largest numbers of promise of sale agreements corresponded to residential properties situated in the two regions of Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex and San Ġwann, and Għawdex, totalling 454 and 416, respectively. The lowest numbers were noted in the regions of Il-Birgu, L-Isla, Bormla and Il-Kalkara, and F'Attard, Ғal Balzan, L-Iklin and Ғal Lija. The first-mentioned region accounted for 83 agreements and the second for 107 agreements. The region of Il-Birgu, L-Isla, Bormla and Il-Kalkara saw the only annual increase in promise of sale agreements, with a rise of 3.8 per cent. On the other hand, the highest annual decreases were observed in the two regions of F'Attard, Ғal Balzan, L-Iklin and Ғal Lija, and Għawdex, which recorded drops of 35.5 per cent and 35.3 per cent, respectively (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	1,122
May	552	1,174	1,251
June	746	1,239	1,194
Q2	1,888	3,598	3,567
July	1,149	1,386	1,268
August	940	1,170	1,258
September	974	1,040	1,067
Q3	3,063	3,596	3,593
October	1,054	1,157	1,449
November	961	1,330	1,286
December	1,134	1,409	1,003
Q4	3,149	3,896	3,738
Total	11,057	14,368	14,305

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	1,038
May	503	1,089	1,149
June	709	1,136	1,103
Q2	1,741	3,320	3,290
July	1,075	1,295	1,138
August	883	1,073	1,136
September	892	963	978
Q3	2,850	3,331	3,252
October	970	1,072	1,314
November	897	1,242	1,163
December	1,044	1,296	916
Q4	2,911	3,610	3,393
Total	10,158	13,285	13,079

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	247.0
February	192.2	196.3	253.3
March	170.5	270.6	256.1
Q1	567.8	676.1	756.4
April	119.3	242.4	237.9
May	102.3	326.7	273.6
June	138.6	251.4	280.0
Q2	360.2	820.5	791.5
July	212.9	300.6	312.9
August	173.6	247.7	285.5
September	188.9	258.5	243.2
Q3	575.4	806.8	841.6
October	200.8	245.9	333.8
November	179.1	297.8	300.4
December	243.3	314.8	225.1
Q4	623.2	858.5	859.3
Total	2,126.6	3,161.9	3,248.8

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	209.9
February	159.3	163.3	205.6
March	140.6	239.4	218.4
Q1	461.7	577.8	633.9
April	102.0	204.6	210.1
May	86.7	213.6	233.4
June	118.1	214.9	227.0
Q2	306.8	633.1	670.5
July	176.7	256.8	263.9
August	155.3	209.0	240.0
September	153.3	183.1	199.6
Q3	485.3	648.9	703.5
October	172.3	209.0	276.7
November	161.0	263.1	244.7
December	193.9	267.3	186.3
Q4	527.2	739.4	707.7
Total	1,781.0	2,599.2	2,715.6

Note: Refer to methodological note 8.

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

Region	2021	2022		Year-on-year	Quarter-on-quarter
	Q4	Q3	Q4	%	
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	57	63	82	43.9	30.2
2. Il-Fgura, Raġal Ġdid, Santa Luċija, Ғal Tarxien	204	194	213	4.4	9.8
3. Ғaž-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	512	415	419	-18.2	1.0
4. Ғal Luqa, Il-Gudja, Ғal Għaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	310	237	285	-8.1	20.3
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	217	221	224	3.2	1.4
6. Ғal Qormi, Ғaž-Żebbuġ, Is-Siġġiewi	242	240	245	1.2	2.1
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	431	433	467	8.4	7.9
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Għargħur	363	328	372	2.5	13.4
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	128	116	101	-21.1	-12.9
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	124	128	106	-14.5	-17.2
11. Il-Mosta, In-Naxxar	254	225	203	-20.1	-9.8
12. Il-Mellieħa, San Pawl Il-Baħar	471	409	421	-10.6	2.9
13. Għawdex	583	584	600	2.9	2.7
Unclassified	-	-	-	-	-
Total	3,896	3,593	3,738	-4.1	4.0

Note: Refer to methodological note 13.

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

Period	2020	2021	2022
January	754	980	663
February	892	1,350	965
March	892	1,648	1,113
Q1	2,538	3,978	2,741
April	269	1,428	1,017
May	511	1,477	1,126
June	961	1,165	1,089
Q2	1,741	4,070	3,232
July	1,366	1,101	955
August	1,074	888	919
September	1,054	988	973
Q3	3,494	2,977	2,847
October	1,300	1,090	1,199
November	1,042	1,251	1,156
December	1,144	2,273	1,002
Q4	3,486	4,614	3,357
Total	11,259	15,639	12,177

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

Period	2020	2021	2022
January	662	896	547
February	813	1,269	894
March	835	1,525	1,025
Q1	2,310	3,690	2,466
April	252	1,319	950
May	486	1,358	1,037
June	912	1,060	989
Q2	1,650	3,737	2,976
July	1,296	985	880
August	1,012	786	863
September	989	911	883
Q3	3,297	2,682	2,626
October	1,211	994	1,107
November	966	1,138	1,010
December	1,062	1,968	901
Q4	3,239	4,100	3,018
Total	10,496	14,209	11,086

Note: Refer to methodological note 8.

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

Region	2021	2022		Year-on-year	Quarter-on-quarter
	Q4	Q3	Q4	%	
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	80	60	83	3.8	38.3
2. Il-Fgura, Raġal Ġdid, Santa Luċija, Ғal Tarxien	287	186	226	-21.3	21.5
3. Ғaž-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	531	342	406	-23.5	18.7
4. Ғal Luqa, Il-Gudja, Ғal Għaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	331	217	215	-35.0	-0.9
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	303	181	256	-15.5	41.4
6. Ғal Qormi, Ғaž-Żebbuġ, Is-Siġġiewi	298	159	212	-28.9	33.3
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	523	373	454	-13.2	21.7
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Għarghur	450	271	304	-32.4	12.2
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	166	101	107	-35.5	5.9
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	154	84	113	-26.6	34.5
11. Il-Mosta, In-Naxxar	282	152	196	-30.5	28.9
12. Il-Mellieħa, San Pawl Il-Baħar	566	344	369	-34.8	7.3
13. Għawdex	643	377	416	-35.3	10.3
Unclassified	-	-	-	-	-
Total	4,614	2,847	3,357	-27.2	17.9

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 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 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: [006/2023](#).
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