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The number of final deeds of sale relating to residential property amounted to 1,114 during January 2022, an increase of 105 deeds when compared to those registered a year earlier. In January 2022, 664 promise of sale agreements relating to residential property were registered, a decrease of 317 agreements over the same period last year.

Residential Property Transactions: January 2022

Cut-off date:
2 February 2022

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

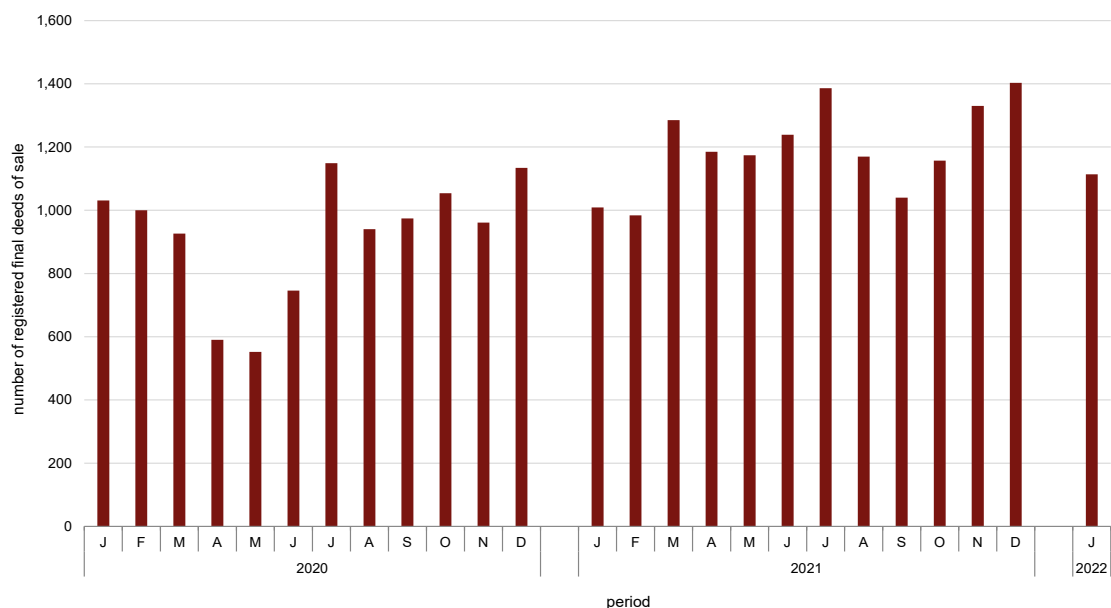
Final deeds of sale

In January 2022, the number of final deeds of sale relating to residential property amounted to 1,114, a 10.4 per cent increase when compared to those registered a year earlier (Table 1a). The value of these deeds totalled €232.5 million, 11.1 per cent higher than the corresponding value recorded in January 2021 (Table 2a).

In the month under review, 1,032, or 92.6 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 €199.9 million, equivalent to 86.0 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 region of Għawdex, and the region of Il-Mellieħa and San Pawl Il-Baħar, at 200 and 124 respectively. The lowest numbers of deeds were noted 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. In these regions, 15 and 31 deeds were recorded respectively (Table 3).

Chart 1. Registered final deeds of sale - monthly



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Promise of sale agreements

In January 2022, 664 promise of sale agreements relating to residential property were registered, equivalent to a 32.3 per cent decrease over the same period last year (Table 4a). Individual potential buyers (households) accounted for 548, or 82.5 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 region of Għawdex, and the region of Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex and San Ġwann, totalling 109 and 91 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 6 agreements and the second region accounted for 23 agreements (Table 5).

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

Period	2019	2020	2021	2022
January	1,067	1,031	1,009	1,114
February	1,222	1,000	984	
March	1,232	926	1,285	
Q1	3,521	2,957	3,278	
April	1,155	590	1,185	
May	1,196	552	1,174	
June	1,032	746	1,239	
Q2	3,383	1,888	3,598	
July	1,272	1,149	1,386	
August	1,138	940	1,170	
September	1,045	974	1,040	
Q3	3,455	3,063	3,596	
October	1,297	1,054	1,157	
November	1,161	961	1,330	
December	1,202	1,134	1,403	
Q4	3,660	3,149	3,890	
Total	14,019	11,057	14,362	

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

Period	2019	2020	2021	2022
January	980	912	932	1,032
February	1,137	914	900	
March	1,128	830	1,192	
Q1	3,245	2,656	3,024	
April	1,079	529	1,095	
May	1,090	503	1,089	
June	943	709	1,136	
Q2	3,112	1,741	3,320	
July	1,175	1,075	1,295	
August	1,031	883	1,073	
September	970	892	963	
Q3	3,176	2,850	3,331	
October	1,156	970	1,072	
November	1,067	897	1,242	
December	1,114	1,044	1,291	
Q4	3,337	2,911	3,605	
Total	12,870	10,158	13,280	

Note: Refer to methodological note 8.

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

€ million

Period	2019	2020	2021	2022
January	237.7	205.1	209.2	232.5
February	226.7	192.2	195.9	
March	225.1	170.5	269.8	
Q1	689.5	567.8	674.9	
April	230.7	119.3	240.9	
May	209.2	102.3	324.8	
June	179.1	138.6	248.3	
Q2	619.0	360.2	814.0	
July	234.7	212.9	296.2	
August	220.9	173.6	243.8	
September	192.8	188.9	255.7	
Q3	648.4	575.4	795.7	
October	265.8	200.8	241.6	
November	245.9	179.1	294.0	
December	236.8	243.2	306.0	
Q4	748.5	623.1	841.6	
Total	2,705.4	2,126.5	3,126.2	

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

€ million

Period	2019	2020	2021	2022
January	188.3	161.8	175.1	199.9
February	181.8	159.3	162.9	
March	189.9	140.6	238.7	
Q1	560.0	461.7	576.7	
April	170.0	102.0	203.3	
May	172.0	86.7	212.3	
June	146.7	118.1	213.9	
Q2	488.7	306.8	629.5	
July	191.3	176.7	253.7	
August	173.1	155.3	206.3	
September	166.6	153.3	180.6	
Q3	531.0	485.3	640.6	
October	199.6	172.3	206.2	
November	187.9	161.0	259.9	
December	203.8	193.8	262.9	
Q4	591.3	527.1	729.0	
Total	2,171.0	1,780.9	2,575.8	

Note: Refer to methodological note 8.

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

Region	2021		2022
	January	December	January
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	18	22	15
2. Il-Fgura, Raġal Ġdid, Santa Luċija, Ħal Tarxien	48	73	60
3. Ғaż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birzebbuġa, Marsaskala, Marsaxlokk	112	203	117
4. Ғal Luqa, Il-Gudja, Ғal Għaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	65	105	69
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	61	85	67
6. Ғal Qormi, Ғaż-Żebbuġ, Is-Siġġiewi	73	81	88
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	117	152	110
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Għarghur	85	145	109
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	30	40	48
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	35	47	31
11. Il-Mosta, In-Naxxar	58	89	76
12. Il-Mellieħa, San Pawl Il-Baħar	138	169	124
13. Għawdex	169	192	200
Unclassified	-	-	-
Total	1,009	1,403	1,114

Note: Refer to methodological note 13.

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

Period	2019	2020	2021 ¹	2022
January	860	754	981	664
February	1,112	892	1,350	
March	1,196	892	1,648	
Q1	3,168	2,538	3,979	
April	1,155	269	1,429	
May	1,145	511	1,478	
June	977	961	1,166	
Q2	3,277	1,741	4,073	
July	950	1,366	1,104	
August	883	1,074	891	
September	855	1,054	989	
Q3	2,688	3,494	2,984	
October	974	1,300	1,091	
November	796	1,043	1,250	
December	711	1,145	2,276	
Q4	2,481	3,488	4,617	
Total	11,614	11,261	15,653	

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

Period	2019	2020	2021 ¹	2022
January	792	662	897	548
February	1,005	813	1,269	
March	1,102	835	1,525	
Q1	2,899	2,310	3,691	
April	1,073	252	1,320	
May	1,057	486	1,359	
June	901	912	1,062	
Q2	3,031	1,650	3,741	
July	862	1,296	988	
August	799	1,012	787	
September	796	989	912	
Q3	2,457	3,297	2,687	
October	901	1,211	995	
November	733	966	1,137	
December	649	1,063	1,971	
Q4	2,283	3,240	4,103	
Total	10,670	10,497	14,222	

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
	January	December	January
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	16	36	6
2. Il-Fgura, Raĥal Ġdid, Santa Luċija, Ħal Tarxien	63	138	44
3. Ғaż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birzebbuġa, Marsaskala, Marsaxlokk	133	254	69
4. Ħal Luqa, Il-Gudja, Ħal Għaxaq, Ħal Kirkop, L-Imqabba, Il-Qrendi, Ħal Safi, Iż-Żurrieq	69	150	36
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	41	135	46
6. Ħal Qormi, Ғaż-Żebbuġ, Is-Siġġiewi	71	160	44
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	102	269	91
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ħal Għarghur	97	257	54
9. Ғ'Attard, Ħal Balzan, L-Iklin, Ħal Lija	43	71	23
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	35	81	28
11. Il-Mosta, In-Naxxar	79	134	32
12. Il-Mellieħa, San Pawl Il-Baħar	85	298	82
13. Għawdex	147	293	109
Unclassified	-	-	-
Total	981	2,276	664

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, cessions, 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 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: [20/2022](#).
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