

11 March 2022 | 1100 hrs | 042/2022

The number of final deeds of sale relating to residential property amounted to 1,050 during February 2022, an increase of 66 deeds when compared to those registered a year earlier. In February 2022, 967 promise of sale agreements relating to residential property were registered, a decrease of 383 agreements over the same period last year.

Residential Property Transactions: February 2022

Cut-off date:
2 March 2022

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

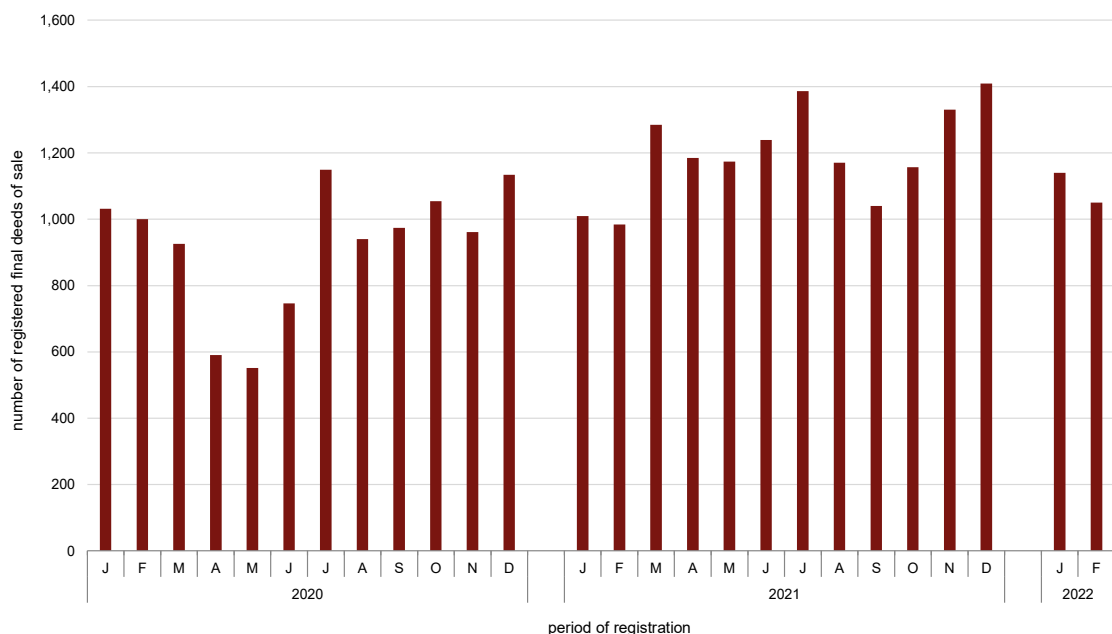
Final deeds of sale

In February 2022, the number of final deeds of sale relating to residential property amounted to 1,050, a 6.7 per cent increase when compared to those registered a year earlier (Table 1a). The value of these deeds totalled €247.2 million, 26.2 per cent higher than the corresponding value recorded in February 2021 (Table 2a).

In the month under review, 973, or 92.7 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 €200.8 million, equivalent to 81.2 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 Ғaḷ-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala and Marsaxlokk, at 175 and 136 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, Ғad-Dingli, Ir-Rabat, L-Imtarfa and L-Imġarr. In these regions, 15 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 February 2022, 967 promise of sale agreements relating to residential property were registered, equivalent to a 28.4 per cent decrease over the same period last year (Table 4a). Individual potential buyers (households) accounted for 896, or 92.7 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 Ғaḏ-Ḓabbar, Ix-Xgħajra, Iż-Ḓejtun, Birżebbuġa, Marsaskala and Marsaxlokk, totalling 140 and 132 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 L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa and L-Imġarr. The first-mentioned region accounted for 24 agreements and the second region accounted for 27 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	1,140
February	1,222	1,000	984	1,050
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	1,409	
Q4	3,660	3,149	3,896	
Total	14,019	11,057	14,368	

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	1,053
February	1,137	914	900	973
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	1,296	
Q4	3,337	2,911	3,610	
Total	12,870	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	2019	2020	2021	2022
January	237.7	205.1	209.2	237.1
February	226.7	192.2	195.9	247.2
March	225.1	170.5	269.9	
Q1	689.5	567.8	675.0	
April	230.7	119.3	240.9	
May	209.2	102.3	325.3	
June	179.1	138.6	248.4	
Q2	619.0	360.2	814.6	
July	234.7	212.9	296.7	
August	220.9	173.6	244.4	
September	192.8	188.9	256.2	
Q3	648.4	575.4	797.3	
October	265.8	200.8	242.0	
November	245.9	179.1	294.3	
December	236.8	243.3	307.2	
Q4	748.5	623.2	843.5	
Total	2,705.4	2,126.6	3,130.4	

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	203.8
February	181.8	159.3	162.9	200.8
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	212.5	
June	146.7	118.1	213.9	
Q2	488.7	306.8	629.7	
July	191.3	176.7	253.9	
August	173.1	155.3	206.8	
September	166.6	153.3	181.0	
Q3	531.0	485.3	641.7	
October	199.6	172.3	206.5	
November	187.9	161.0	260.2	
December	203.8	193.9	263.8	
Q4	591.3	527.2	730.5	
Total	2,171.0	1,781.0	2,578.6	

Note: Refer to methodological note 8.

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

Region	2021	2022	
	February	January	February
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	17	15	15
2. Il-Fgura, Raħal Ġdid, Santa Luċija, Ħal Tarxien	68	60	57
3. Haż-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	126	117	136
4. Ħal Luqa, Il-Gudja, Ħal Ghaxaq, Ħal Kirkop, L-Imqabba, Il-Qrendi, Ħal Safi, Iż-Żurrieq	61	69	74
5. Valletta, Floriana, Il-Marsa, Il-Ħamrun, Tal-Pietà, Santa Venera	48	67	68
6. Ħal Qormi, Haż-Żebbuġ, Is-Siġġiewi	75	87	67
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	112	111	132
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ħal Ghargħur	80	109	79
9. Ħ'Attard, Ħal Balzan, L-Iklin, Ħal Lija	22	48	45
10. L-Imdina, Ħad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	32	31	35
11. Il-Mosta, In-Naxxar	71	77	61
12. Il-Mellieħa, San Pawl Il-Baħar	112	124	106
13. Għawdex	160	225	175
Unclassified	-	-	-
Total	984	1,140	1,050

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	980	663
February	1,112	892	1,350	967
March	1,196	892	1,648	
Q1	3,168	2,538	3,978	
April	1,155	269	1,429	
May	1,145	511	1,477	
June	977	961	1,166	
Q2	3,277	1,741	4,072	
July	950	1,366	1,103	
August	883	1,074	891	
September	855	1,054	989	
Q3	2,688	3,494	2,983	
October	974	1,300	1,091	
November	796	1,042	1,250	
December	711	1,144	2,276	
Q4	2,481	3,486	4,617	
Total	11,614	11,259	15,650	

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	896	547
February	1,005	813	1,269	896
March	1,102	835	1,525	
Q1	2,899	2,310	3,690	
April	1,073	252	1,320	
May	1,057	486	1,358	
June	901	912	1,062	
Q2	3,031	1,650	3,740	
July	862	1,296	987	
August	799	1,012	787	
September	796	989	912	
Q3	2,457	3,297	2,686	
October	901	1,211	995	
November	733	966	1,137	
December	649	1,062	1,971	
Q4	2,283	3,239	4,103	
Total	10,670	10,496	14,219	

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	
	February	January	February
1. Il-Birgu, L-Isla, Bormla, Il-Kalkara	20	6	24
2. Il-Fgura, Raħal Ġdid, Santa Luċija, Ғal Tarxien	67	44	60
3. Ғaž-Żabbar, Ix-Xgħajra, Iż-Żejtun, Birżebbuġa, Marsaskala, Marsaxlokk	181	69	132
4. Ғal Luqa, Il-Gudja, Ғal Ghaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Ғal Safi, Iż-Żurrieq	98	36	67
5. Valletta, Floriana, Il-Marsa, Il-Ғamrun, Tal-Pietà, Santa Venera	83	46	85
6. Ғal Qormi, Ғaž-Żebbuġ, Is-Siġġiewi	105	44	53
7. Birkirkara, Il-Gżira, L-Imsida, Ta' Xbiex, San Ġwann	152	90	123
8. Pembroke, San Ġiljan, Tas-Sliema, Is-Swieqi, Ғal Ghargħur	118	54	78
9. Ғ'Attard, Ғal Balzan, L-Iklin, Ғal Lija	60	23	40
10. L-Imdina, Ғad-Dingli, Ir-Rabat, L-Imtarfa, L-Imġarr	41	28	27
11. Il-Mosta, In-Naxxar	117	32	58
12. Il-Mellieħa, San Pawl Il-Baħar	154	82	80
13. Għawdex	154	109	140
Unclassified	-	-	-
Total	1,350	663	967

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: [42/2022](#).
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