

# News Releases

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## Residential Property Transactions: August 2023

NR161/2023

Release Date: 12 September 2023

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*In August 2023, the number of final deeds of sale and promise of sale agreements relating to residential property amounted to 949 and 970, respectively. In relation to the amounts registered in 2022, the final deeds of sale decreased by 24.6 per cent, whereas promise of sale agreements increased by 5.5 per cent.*



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 August 2023, the number of final deeds of sale relating to residential property amounted to 949, a 24.6 per cent decrease when compared to those registered a year earlier (Table 1a, Chart 1). The value of these deeds totalled €263.4 million, representing a decrease of 9.4 per cent when compared to the corresponding value recorded in August 2022 (Table 2a).

In the month under review, 869 (or 91.6 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 €210.9 million, equivalent to 80.1 per cent of the total value (Table 2b).

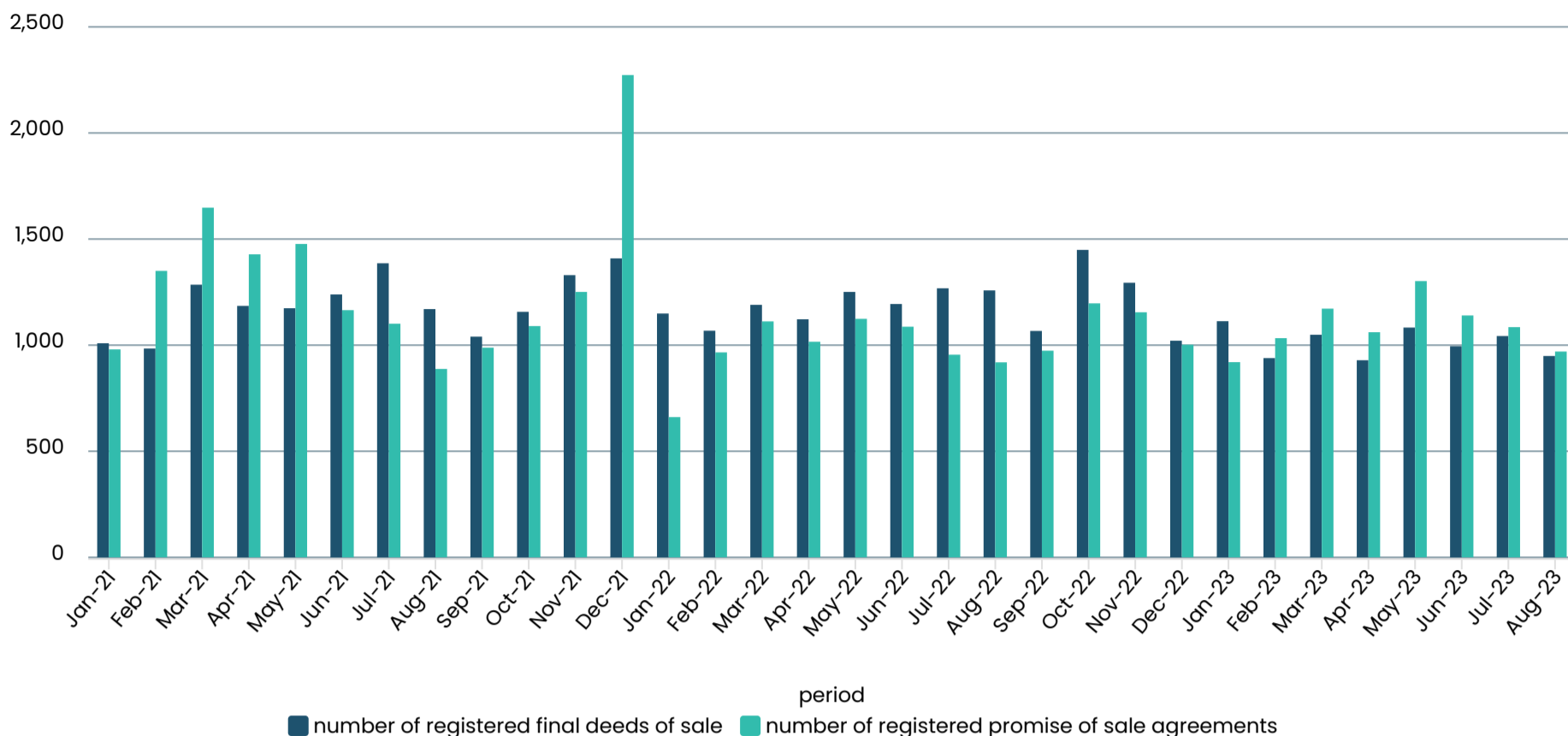
### Final deeds of sale by district and by locality

In August 2023, the highest numbers of final deeds of sale were recorded in the Northern Harbour District and the Northern District, registering a total of 259 and 178 deeds, respectively. At 96 and 132 deeds, the lowest numbers were recorded in the Western District, and the Gozo and Comino District, respectively (Table 3).

## Chart 1. Registered final deeds of sale and promise of sale agreements

Monthly

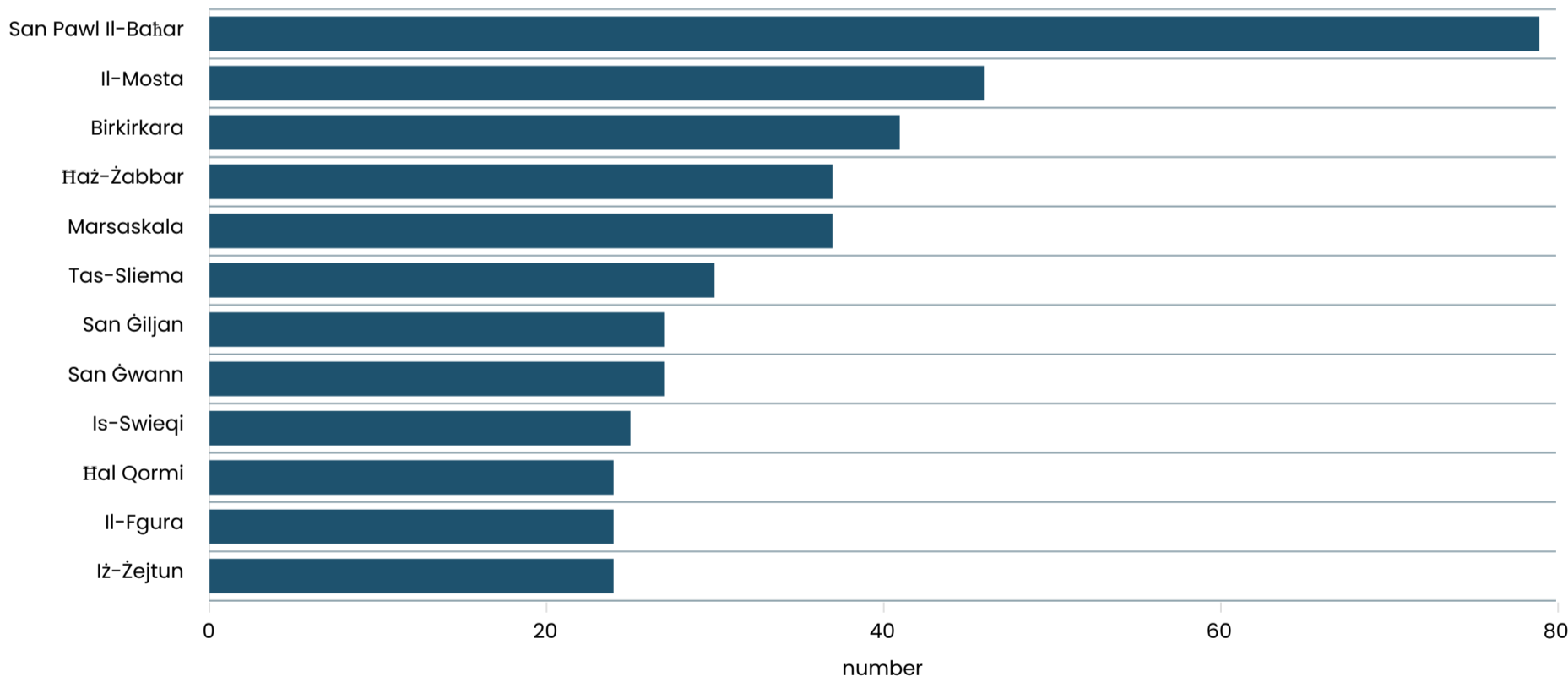




The highest numbers of final deeds of sale were recorded in the following localities: San Pawl Il-Baħar (79), Il-Mosta (46) and Birkirkara (41) (Table 7, Chart 2a). The sum of agreements recorded in these localities corresponded to 17.5 per cent of the total final deeds of sale registered during August 2023.

### Chart 2a. Localities registering the largest counts in August 2023

#### Final Deeds of Sale



#### Promise of sale agreements

In August 2023, 970 promise of sale agreements relating to residential property were registered, equivalent to an increase of 5.5 per cent over the previous year (Table 4a, Chart 1). Individual potential buyers (households) accounted for 893 (or 92.1 per cent) of these agreements, while the rest mainly involved companies (Table 4b).

*Promise of sale agreements by district and by locality*

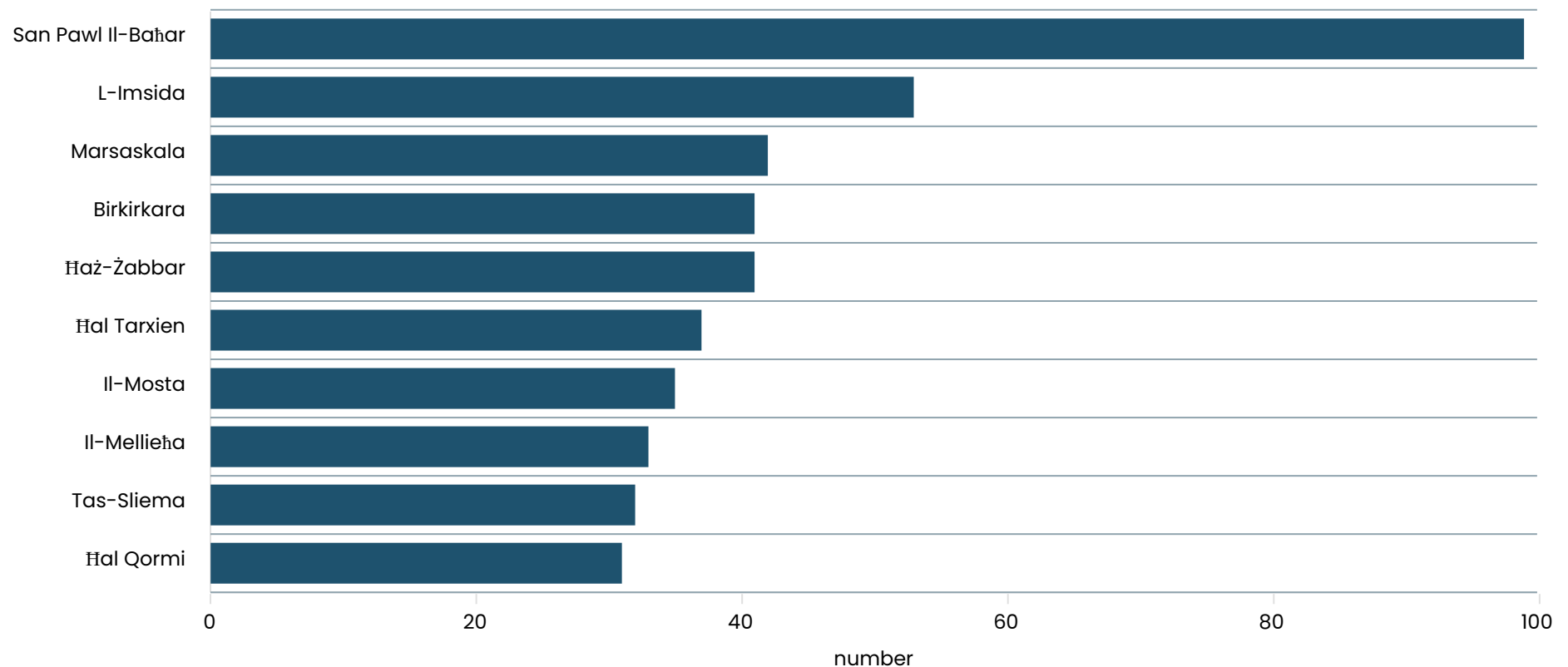


The largest number of promise of sale agreements related to residential properties were registered in the Northern Harbour District with 285 agreements, followed by the Northern District with 210 agreements. On the other hand, the lowest figures of promise of sale agreements were noted in the Western District, and the Gozo and Comino District, at 101 and 108 agreements, respectively (Table 5).

The highest numbers of promise of sale agreements were recorded in the following localities: San Pawl Il-Baħar (99), L-Imsida (53) and Marsaskala (42) (Table 9, Chart 2b). The sum of agreements recorded in these localities corresponded to 20.0 per cent of the total promise of sale agreements registered during August 2023.

## Chart 2b. Localities registering the largest counts in August 2023

### Promise of Sale Agreements



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

<b>Period</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	1,009	1,149	1,113
February	984	1,068	939
March	1,285	1,190	1,049
<b>Q1</b>	<b>3,278</b>	<b>3,407</b>	<b>3,101</b>
April	1,185	1,122	929
May	1,174	1,251	1,083
June	1,239	1,194	995
<b>Q2</b>	<b>3,598</b>	<b>3,567</b>	<b>3,007</b>
July	1,386	1,268	1,043
August	1,170	1,258	949
September	1,040	1,067	
<b>Q3</b>	<b>3,596</b>	<b>3,593</b>	
October	1,157	1,449	
November	1,330	1,294	
December	1,409	1,021	
<b>Q4</b>	<b>3,896</b>	<b>3,764</b>	
<b>Total</b>	<b>14,368</b>	<b>14,331</b>	

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

<b>Period</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	932	1,060	1,010
February	900	989	868
March	1,192	1,095	972
<b>Q1</b>	<b>3,024</b>	<b>3,144</b>	<b>2,850</b>
April	1,095	1,038	856
May	1,089	1,149	981
June	1,136	1,103	921
<b>Q2</b>	<b>3,320</b>	<b>3,290</b>	<b>2,758</b>
July	1,295	1,138	953
August	1,073	1,136	869
September	963	977	
<b>Q3</b>	<b>3,331</b>	<b>3,251</b>	
October	1,072	1,314	
November	1,242	1,170	
December	1,296	932	
<b>Q4</b>	<b>3,610</b>	<b>3,416</b>	
<b>Total</b>	<b>13,285</b>	<b>13,101</b>	

Note: Refer to methodological note 8.

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

€ million

Period	2021	2022	2023
January	209.2	250.8	300.2
February	196.3	254.3	246.2
March	270.6	260.9	255.3
<b>Q1</b>	<b>676.1</b>	<b>766.0</b>	<b>801.7</b>
April	242.4	238.3	263.8
May	326.7	274.6	254.4
June	251.4	282.2	251.7
<b>Q2</b>	<b>820.5</b>	<b>795.1</b>	<b>769.9</b>
July	300.6	318.8	282.8
August	247.7	290.8	263.4
September	258.5	250.5	
<b>Q3</b>	<b>806.8</b>	<b>860.1</b>	
October	245.9	339.7	
November	297.8	304.9	
December	314.9	230.3	
<b>Q4</b>	<b>858.6</b>	<b>874.9</b>	
<b>Total</b>	<b>3,162.0</b>	<b>3,296.1</b>	

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

€ million

<b>Period</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	175.1	213.3	225.4
February	163.3	206.6	191.0
March	239.4	220.2	210.5
<b>Q1</b>	<b>577.8</b>	<b>640.1</b>	<b>626.9</b>
April	204.6	210.5	217.9
May	213.6	234.0	209.8
June	214.9	228.0	188.2
<b>Q2</b>	<b>633.1</b>	<b>672.5</b>	<b>615.9</b>
July	256.8	265.2	209.9
August	209.0	244.8	210.9
September	183.1	204.5	
<b>Q3</b>	<b>648.9</b>	<b>714.5</b>	
October	209.0	280.6	
November	263.2	248.2	
December	267.4	190.7	
<b>Q4</b>	<b>739.6</b>	<b>719.5</b>	
<b>Total</b>	<b>2,599.4</b>	<b>2,746.6</b>	

Note: Refer to methodological note 8.

Table 3. Number of final deeds of sale by period of registration, district and cluster of localities

District	Cluster		2022	2023	
			August	July	August
Southern Harbour	1	Valletta, Il-Furjana, Il-Marsa	35	23	18
	2	Santa Luċċja, Fhal Tarxien, Il-Fgura, Raĥal Ġdid, Fhal Luqa	74	73	67
	3	Il-Birgu, Ta' Isla, Bormla, Il-Kalkara, Fhaż-Żabbar, Ix-Xghajra	67	67	58
			<b>176</b>	<b>163</b>	<b>143</b>
Northern Harbour	4	Il-Famrun, Tal-Pietà, Santa Venera, L-Imnsida, Birkirkara, Fhal Qormi	203	166	122
	5	Is-Swieqi, Pembroke, San Ġiljan, Tas-Sliema	104	80	90
	6	Il-Gżira, Ta' Xbiex, San Ġwann	43	47	47
			<b>350</b>	<b>293</b>	<b>259</b>
South Eastern	7	Birżebbuġa, Fhal Safi, Iż-Żurriq	69	39	41
	8	Marsaxlokk, Marsaskala, Iż-Żejtun	86	72	71
	9	Fhal Ghaxaq, Fhal Kirkop, L-Imqabba, Il-Qrendi, Il-Gudja	34	24	29
			<b>189</b>	<b>135</b>	<b>141</b>
Western	10	Fhaż-Żebbuġ, Is-Siġġiewi, F'Attard	64	63	52
	11	Ir-Rabat, L-Imdina, Fhad-Dingli, L-Imtarfa	33	31	37
	12	Fhal Balzan, L-Iklin, Fhal Lija	25	19	7
			<b>122</b>	<b>113</b>	<b>96</b>
Northern	13	Fhal Gharghur, Il-Mosta, In-Naxxar	59	83	75
	14	Il-Mellieha, San Pawl Il-Baħar, L-Imġarr	156	122	103
			<b>215</b>	<b>205</b>	<b>178</b>
Gozo and Comino	15	Il-Fontana, L-Għarb, L-Għasri, Ta' Kerċem, Il-Munxar, Ir-Rabat Ghawdex, San Lawrenz, Ta' Sannat, Iż-Żebbuġ	103	63	72
	16	Għajnsielem and Comino, In-Nadur, Il-Qala, Ix-Xaghra, Ix-Xewkija	103	71	60
			<b>206</b>	<b>134</b>	<b>132</b>
<b>Total</b>			<b>1,258</b>	<b>1,043</b>	<b>949</b>

Notes:

1. Refer to methodological note 13.

2. The number of final deeds of sale by period of registration and locality is available in Table 7.



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

<b>Period</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	980	661	920
February	1,350	966	1,033
March	1,648	1,112	1,172
<b>Q1</b>	<b>3,978</b>	<b>2,739</b>	<b>3,125</b>
April	1,428	1,016	1,061
May	1,477	1,124	1,302
June	1,165	1,087	1,140
<b>Q2</b>	<b>4,070</b>	<b>3,227</b>	<b>3,503</b>
July	1,101	955	1,085
August	888	919	970
September	988	974	
<b>Q3</b>	<b>2,977</b>	<b>2,848</b>	
October	1,090	1,197	
November	1,251	1,155	
December	2,273	1,002	
<b>Q4</b>	<b>4,614</b>	<b>3,354</b>	
<b>Total</b>	<b>15,639</b>	<b>12,168</b>	

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

<b>Period</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
January	896	547	840
February	1,269	895	945
March	1,525	1,024	1,058
<b>Q1</b>	<b>3,690</b>	<b>2,466</b>	<b>2,843</b>
April	1,319	949	984
May	1,358	1,035	1,207
June	1,060	986	1,039
<b>Q2</b>	<b>3,737</b>	<b>2,970</b>	<b>3,230</b>
July	985	879	993
August	786	863	893
September	911	884	
<b>Q3</b>	<b>2,682</b>	<b>2,626</b>	
October	994	1,106	
November	1,138	1,009	
December	1,968	901	
<b>Q4</b>	<b>4,100</b>	<b>3,016</b>	
<b>Total</b>	<b>14,209</b>	<b>11,078</b>	

Note: Refer to methodological note 8.

**Table 5. Number of promise of sale agreements by period of registration, district and cluster of localities**

District	Cluster		2022	2023	
			August	July	August
Southern Harbour	1	Valletta, Il-Furjana, Il-Marsa	16	13	6
	2	Santa Luċija, Ғal Tarxien, Il-Fgura, Raħal Ġdid, Ғal Luqa	76	81	79
	3	Il-Birgu, L-Isla, Bormla, Il-Kalkara, Ғaž-Žabbar, Ix-Xghajra	61	51	51
			<b>153</b>	<b>145</b>	<b>136</b>
Northern Harbour	4	Il-Hamrun, Tal-Pietà, Santa Venera, L-Imsida, Birkirkara, Ғal Qormi	156	195	161
	5	Is-Swieqi, Pembroke, San Ġiljan, Tas-Sliema	75	122	86
	6	Il-Ġżira, Ta' Xbiex, San Ġwann	33	49	38
			<b>264</b>	<b>366</b>	<b>285</b>
South Eastern	7	Birżebbuġa, Ғal Safi, Iż-Žurrieq	41	51	42
	8	Marsaxlokk, Marsaskala, Iż-Žejtun	59	77	61
	9	Ғal Ghaxaq, Ғal Kirkop, L-Imqabba, Il-Qrendi, Il-Gudja	30	29	27
			<b>130</b>	<b>157</b>	<b>130</b>
Western	10	Ғaž-Žebbuġ, Is-Siġġiewi, Ғ'Attard	51	45	64
	11	Ir-Rabat, L-Imdina, Ғad-Dingli, L-Imtarfa	21	32	19
	12	Ғal Balzan, L-Iklin, Ғal Lija	20	23	18
			<b>92</b>	<b>100</b>	<b>101</b>
Northern	13	Ғal Ghargħur, Il-Mosta, In-Naxxar	61	70	69
	14	Il-Mellieħa, San Pawl Il-Baħar, L-Imġarr	112	125	141
			<b>173</b>	<b>195</b>	<b>210</b>
Gozo and Comino	15	Il-Fontana, L-Għarb, L-Għasri, Ta' Kerċem, Il-Munxar, Ir-Rabat Ghawdex, San Lawrenz, Ta' Sannat, Iż-Žebbuġ	57	57	45
	16	Għajnsielem and Comino, In-Nadur, Il-Qala, Ix-Xagħra, Ix-Xewkija	50	65	63
			<b>107</b>	<b>122</b>	<b>108</b>
<b>Total</b>			<b>919</b>	<b>1,085</b>	<b>970</b>

Notes:

1. Refer to methodological note 13.

2. The number of promise of sale agreements by period of registration and locality is available in Table 9.

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## 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 of 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 districts, clusters and localities referred to in this news release 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 Localities by Cluster](#).



References to this news release are to be cited appropriately.

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