

FINDING AND BUYING IN THE ALGARVE



VERNON

ONE OF THE LONGEST REAL
ESTATE AGENCIES IN THE
ALGARVE

Founded in the 90's with
name and success

www.vernonalgarve.com

By: Claudia Boto

A realtor with 23 years of
experience in the
Algarve Market



ALL THE ASPECTS TO BE TAKEN IN CONSIDERATION WHEN BUY ABROAD - PORTUGAL

- Why buy property in Portugal?
- What is life like in Portugal?
- Cost of living in Portugal vs USA.
- Other costs of living in Portugal to consider.
- Can a US citizen buy property in Portugal?
- Can I get residency in Portugal if I buy a house?
- What are the cost of purchasing a house in Portugal?
- Can an American get a mortgage in Portugal?
- Do I buy or rent a property?
- Where do I buy?



Qualities that make property market in Algarve - Portugal a great and solid financial investment

EASY TO REACH

Plenty of low-cost airlines

GOOD FOOD, WINES,
PEOPLE, CULTURE AND A
FANTASTIC CLIMATE

SOME OF THE BEST
GOLF COURSES IN THE
WORLD

LESS DENSELY
POPULATED (WITH
10.3 MILLION) AND 850KM
OF COASTLINE

ELECTED IN PAST YEARS INC. 2021/22

n° 1 on the top 20 Best
Countries in the world
by readers choice Awards

BEST COUNTRY TO VISIT IN
EUROPE
by European Best Destinations

13TH BEST BEACHES IN THE
WORLD
by Manofmany

EUROPE'S LEADING
BEACH DESTINATION
by world travel awards

3rd safest country in
the world
by worldpopulation review

4TH BEST PLACE TO
RETIRE IN THE WORLD
by international living

OBTAIN A RESIDENCE PERMIT
IN EXCHANGE FOR REAL
ESTATE PURCHASE



VERNON

Relocating to Portugal !

**Some of the many reasons are:
The outstanding quality of life, the
opportunity of Visa programs,
business opportunities, security and
economic stability ...**

Making the Move to the Algarve!

WHERE TO BUY PROPERTY IN PORTUGAL?

**Whether you're looking for a
rural property in the
countryside, a villa close to
the beach or a chic city
apartment, there are
properties in Portugal for
every budget.**

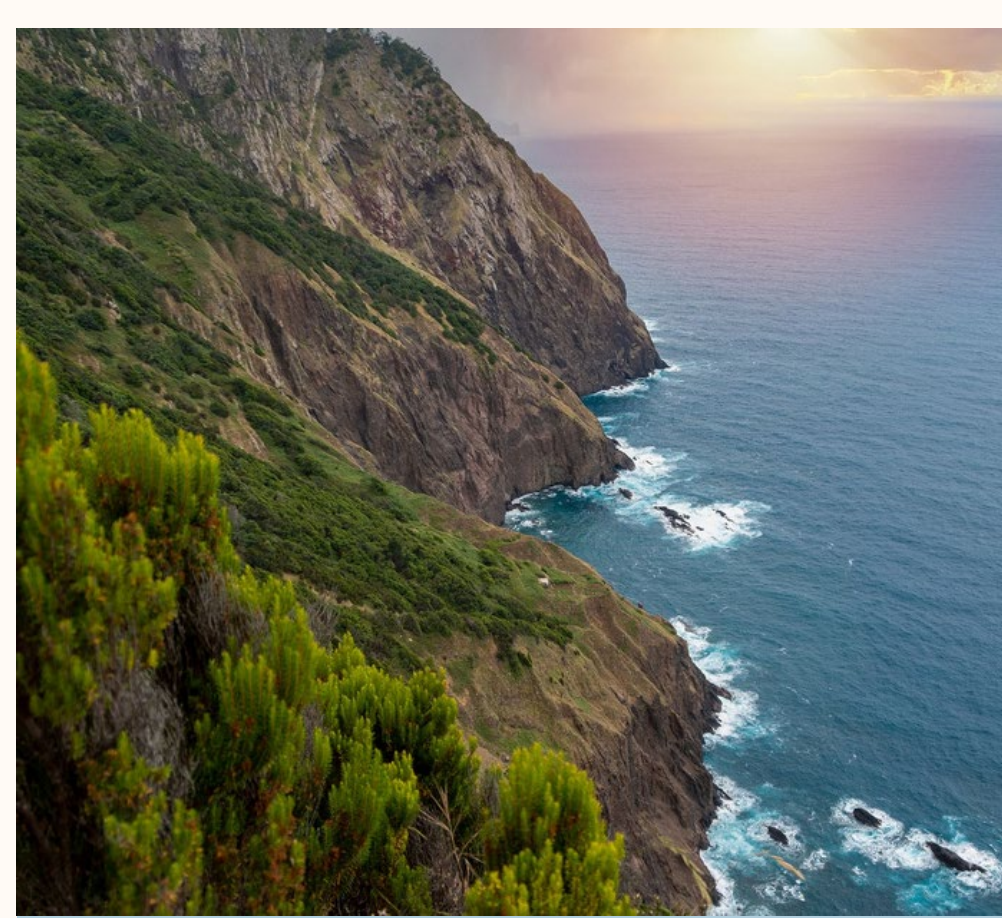
BY: Claudia Boto

WHERE IS THE BEST PROPERTY INVESTMENT? LISBON OR ALGARVE ?

**Both Lisbon and the
Algarve are excellent
places to invest in
property, with
different advantages
to each one.**



VERNON REAL ESTATE | APRIL 2022



WHY ALGARVE ?

Although the Portuguese countryside is beautiful and has its own charm, the Algarve remains the destination of choice for many expats wanting to move to Portugal

Whether you are looking for relaxed, family-friendly areas, apartments in luxury resorts, or property near towns with buzzing nightlife, the Algarve has it all.

Algarve property presents a great opportunity for investment with considerable returns.

Whether you buy or rent Algarve property is entirely dependent upon your needs and circumstances.

The sunny Algarve has long been a favourite with holidaymakers from all over the world.

Variety of lifestyle

No matter if you're looking for a fast-paced city life or some rural peace and quiet life.

The Algarve has a lot to offer if you're looking for a new lease on life

PROPERTY PRICES

Certain areas of the Algarve are cheaper than others and there are some affordable option

Property prices are often cheaper inland, away from the touristy coastal towns and on the outskirts.

Algarve property prices/m2 vary from €1,673 to €3,279 (US\$1,809 - US\$3,545)



WHAT TO BUY - A RENTAL INVESTMENT OR A PERMANENT RESIDENCE?

As a non-EU citizen you'll need a visa in order to establish residence in Portugal.

Obtain a Residence permit in exchange for real estate purchase

SOME OF THE MOST COMMON VISA OPTIONS ARE:

- Schengen Visa (these are short-term, tourist visas required from some countries)
 - Study
 - Work
 - Tech
 - Startup
 - Visa D2
 - Visa D7
- Golden Visa



Whats your budget?

How will you pay?

- Cash payment:
using your own funds
- Mortgage loan:
Getting a mortgage, from a Portuguese bank

DECIDE WHAT TYPE OF PROPERTY YOU WANT AND WHERE!

Whether that's a new construction or a used home, an Apartment, Townhouse, or villa, with pool, garage, by the sea or in a town centre.

Choose the one that is best suited to your needs and personal situation.

Let's visit some properties!



Option 1 - Properties up to
€200.000 / US\$216.280
(rate €1=\$1.08)

Purchase price inc. furniture
€185.000 / US\$ 200.000

Purchase costs (average)
IMT tax + Stamp Duty, Lawyer fees, Notary
fees + property registrations
(if in tourist resort) +/- €15.000 / US\$ 16.222
= 8.2%
(if not) +/- €8300 / US\$8,975 = 4.5%

**Rental income
& expenses (average)**

Minimum 10 MONTH = €9,300 / US\$10.050

Condominium fees & Fixed costs = +/- €5.500 p.a
/US\$5.950

(electricity, water, internet, condo. fees,
insurance, council tax)

Return on investment (gross): +/- 2,1%



185,000 € | 154.504 £

Apartment in Lagoa e Carvoeiro - Lagoa

Luxury Apartment for sale in 5 star resort Monte Santo in...

 1  1  88.20 m²  0 m²

Ref: AC313

[MORE INFO](#)



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Option 2 - Properties up to €300.000 / US\$324.420

(rate €1=\$1.08)



250,000 € | 208.790 £

Apartment in Lagoa e Carvoeiro - Lagoa

Luxury Apartment for sale in 5 star resort Monte Santo in...

2 2 100.50 m² 0 m²

Ref: AC315

[MORE INFO](#)

Purchase price inc. furniture
€250.000 / US\$ 270.350

Purchase costs (average)
IMT tax + Stamp Duty, Lawyer fees, Notary
fees + property registrations

(If in a touristic resort) +/- €20.000 / US\$ 21.600
= 8%

(If not) +/- €13.000 / US\$14.000 = 5.2%



Rental income & expenses (average)

Minimum 10 MONTH = €12,000 / US\$12.900

Condominium fees & Fixed costs = +/- €6.900 p.a
/ US\$7.400

(electricity, water, internet, condo. fees,
insurance, council tax)

Return on investment (gross): +/- 2%



Option 3 - Properties between

€300.000-€400.000

US\$324.400-US\$432.560

(rate €1=\$1.08)

Purchase price inc. furniture

€310.000 / US\$ 335.200

Purchase costs (average)

IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

(If in a touristic resort) +/- €24.000 / US\$ 25.950
= 8%

(If not) +/- €17.500 / US\$18.900 = 5.8%

Rental income

& expenses (average)

Minimum 16 WEEKS= €12,800 / US\$13.840
(June/July/August/September)

Fixed costs = €4,000 p.a / US\$4.300
(electricity, water, internet, condo. fees,
insurance, council tax)

Managment + cleaning =€2.200 / \$ 2.380

Return on investment (gross): +/- 2.2%



Apartment in Lagoa e Carvoeiro - Lagoa

...

2 bedrooms, 1 bathroom, 114 m² area, 0 m² terrace

Ref: AC329

[MORE INFO](#)



Option 3 - Properties between

€300.000-€400.000

US\$324.400-US\$432.560

(rate €1=\$1.08)



350,000 € | 290.719 €

Townhouse / Semi-detached in Ferragudo - Lagoa

2 2 98 m² 73.50 m²

Ref: VC643

[MORE INFO](#)

Purchase price inc. furniture

€350.000 / US\$ 378.500

Purchase costs (average)

IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

(If in a touristic resort) +/- €27.800 / US\$ 30.000
= 7.9%

(If not) +/- €21.800 / US\$23.570 = 6.2%

Rental income

& expenses (average)

Minimum 16 WEEKS= €12,800 / US\$13.840
(June/July/ August/September)

Fixed costs = €3,500 p.a / US\$3.780
(electricity, water, internet, condo fees insurance, council tax)

Managment + cleaning =€2.200 / \$ 3.780

Return on investment (gross): +/- 2%



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Option 4 - Properties between
€500.000-€600.000
US\$540.700-US\$648.845
 (rate €1=\$1.08)

Purchase price inc. furniture
 €555.000 / US\$ 600.181

Purchase costs (average)
 IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

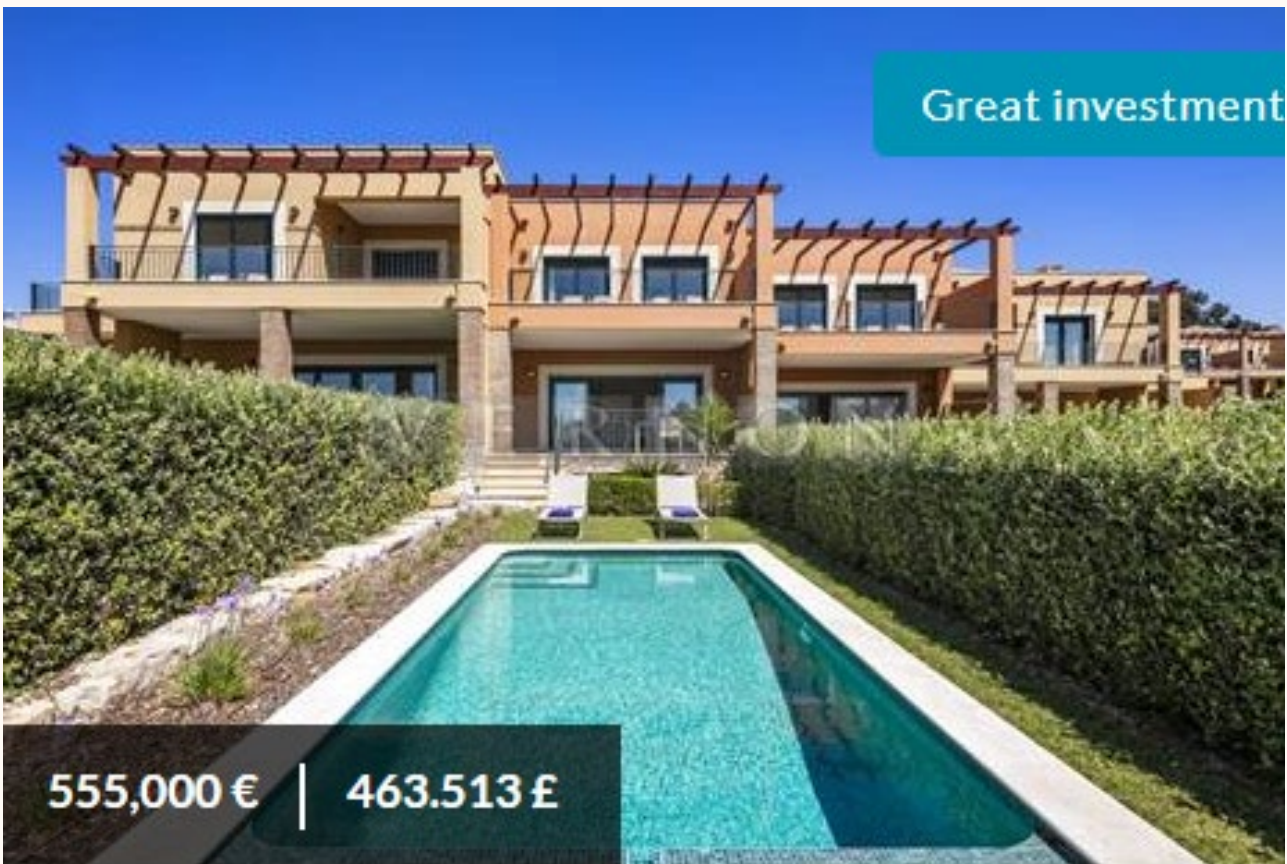
(If in a touristic resort) +/- €42.700 / US\$ 46.176 = 7.7%

(If not) +/- €39.900 / US\$43.148 = 7.2%

Rental income & expenses (average)
 Minimum 11 MONTHS= €15,000 / US\$16.200

Condominium fees & Fixed costs = +/- €7.800 p.a / US\$8.430
 (electricity, water, internet, condo. fees, insurance, council tax)

Return on investment (gross): +/- 1.3%



Townhouse / Semi-detached in
 Lagoa e Carvoeiro - Lagoa
 Algarve Carvoeiro for sale Vale do Milho village high spec...

2
 2
 240 m²
 0 m²

Ref: VC500

[MORE INFO](#)



Option 5 - Properties between

€600.000-€700.000

US\$648.845-US\$756.985

(rate €1=\$1.08)

Purchase price inc. furniture

€650.000 / US\$703.000

Purchase costs (average)

IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

(If in a touristic resort) +/- €50.000 / US\$54.000
= 7.7%

(If not) +/- €46.800 / US\$50.610 = 7.2%

Rental income

& expenses (average)

Minimum 16 WEEKS= €16,000 / US\$17.300
(June/July/August/September)

Fixed costs = €4,000 p.a / US\$4.300
(electricity, water, internet, condo. fees, insurance, council tax)

Managment + cleaning =€2.500 / US\$ 2.700

Return on investment (gross): +/- 1.5%

Fantastic opportunity

650,000 € | 542.853 £

Townhouse / Semi-detached in

Estômbar e Parchal - Lagoa

Algarve for sale modern 3 bedroom semidetached villas...

 3  2  180 m²  0 m²

Ref: VC578

[MORE INFO](#)



Option 6 - Properties between

€900.000-€1.000.000

US\$973.260-US\$1,081.408

(rate €1=\$1.08)

Purchase price inc. furniture

€945.000 / US\$1,021.930

Purchase costs (average)

IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

(If in a touristic resort) +/- €72.000

/US\$77.860 = 7.6%

(If not) +/- €67.000 / US\$72.450 = 7%

Rental income

& expenses (average)

Minimum 16 WEEKS= €30,000 /US\$32.440

(June/July/August/September)

Fixed costs = €6,000 p.a /US\$7.030

(electricity, water, internet, condo. fees, insurance, council tax)

Managment + cleaning =€3.200 /US\$ 3.460

Return on investment (gross): +/- 2.2%



Villa in Lagoa e Carvoeiro - Lagoa

Carvoeiro Algarve, for sale, traditional detached villa with...

6 5 324 m² 2500 m²

Ref: VC639

[MORE INFO](#)



Option 7 - Properties above
€1.000.000.00 / US\$1,081.408
 (rate €1=\$1.08)



Villa in Lagoa e Carvoeiro - Lagoa
 Modern 4 bedroom villa with sea views, pool, for sale in...

4
 3
 238 m²
 1036 m²

Ref: VC644 [MORE INFO](#)

Purchase price inc. furniture
 €1.650.000 / US\$1,784.323

Purchase costs (average)
 IMT tax + Stamp Duty, Lawyer fees, Notary fees + property registrations

(If in a touristic resort) +/- €121.000 / US\$130.850 = 7.4%

(If not) +/- €137.000 / US\$148.152 = 8.3%



Rental income & expenses (average)
 Minimum 16 WEEKS = €35,200 / US\$38.065
 (June/July/August/September)

Fixed costs = €5,500 p.a / US\$5.947
 (electricity, water, internet, condo. fees, insurance, council tax)

Managment + cleaning = €5.000 / US\$ 5.407

Return on investment (gross): +/- 1.5%



THE PROPERTY BUYING PROCESS

THE MOST IMPORTANT THING ABOUT BUYING A PROPERTY IN PORTUGAL, IS FINDING THE RIGHT ONE FOR YOU.

WHETHER YOU'RE LOOKING TO BUY AN APARTMENT, TOWNHOUSE, LUXURY VILLA, COMMERCIAL PREMISES, A RUSTIC FARMHOUSE, OUR PROFESSIONAL, MULTI-LINGUAL TEAM AT VERNON'S WILL GUIDE YOU THROUGH THE PROCESS WITH EXPERT ADVICE AND RECOMMENDATIONS.

REQUIREMENT

- Portuguese Tax S Number
- Your Identification
- Funds
- Lawyer / Solicitor
- Open bank account

STEP 1

- Finding the right property
- Make an offer
- Agreeing a price with the seller

STEP

2

- Your lawyer/solicitor will carry out the due diligence, will check all documents of the property and report the findings to you.
- Your lawyer will draw up the first contract (Promissory Contract) with all the agreed purchase and sales conditions.

STEP

3

- Both the seller and buyer sign the promissory contract.
- Buyer is required to pay a deposit. This is normally 10% or 20%
- This deposit will be forfeited if the buyer pulls out of the deal.
- If the seller is the one who pulls out, they will have to return the deposit in double to the buyer.

STEP

4

- Before the final deed buyer has to pay purchase tax (IMT & Stamp duty)
- Sign the title deed, the buyer and the seller or their representatives meet in front of a notary for the final act of sale and buyer pays the remaining amount and also the rest of the purchase costs (Notary, registration & lawyer fees)

STEP

5

- Change the name and payment orders on the energy, water, gas bills.
- Organize other services providers (Internet, property insurance)
- Inform any other services (gardener, poolman, maid that you are the new owner and will be paying the bills from now on.

REAL ESTATE FEES

The Agency Fees in Portugal are for the seller to pay, not the buyer.

"LAWYER" -LEGAL FEES

A lawyer will check all the documentation and legal side of the property you want to buy. He will do all due diligencies, prepare the promissory contract, represent you at the notary for the final deed, and will change into your name all the contracts from all service providers. Lawyer costs +/- 1% of purchase price.

NOTARY & PROPERTY REGISTRATION FEES

Usually between €600 and €1.000 it can be higher up to +/- €1.500 if the purchase is with mortgage

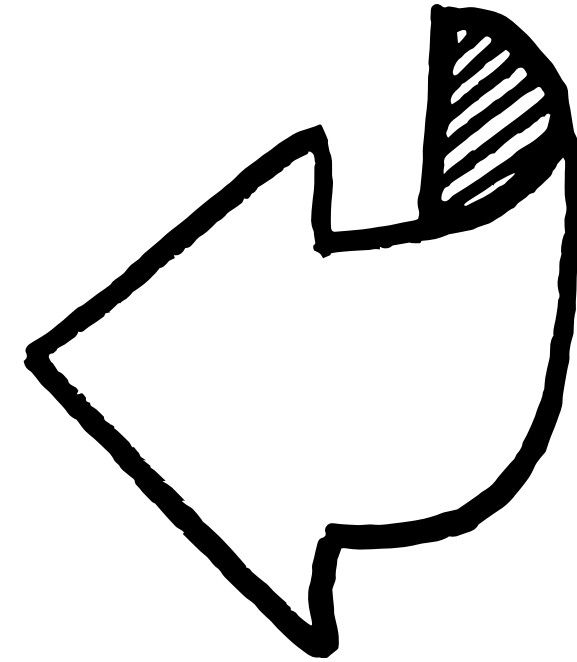
PROPERTY TRANSFER TAX (IMT)

Usually based on the value of the purchase price. It is a cost to be paid before final deed. There are 2 different rates to apply, it ranges from 2% to 8% of the property purchase to pay if it is a 1) primary residence or 2) secondary property, holiday property, or rental property.

STAMP DUTY TAX

Fixed at 0.8% of the purchase price, and it is paid together with the IMT tax before final deed.

PROPERTY BUYING COSTS



These vary between 2% and 8% depending on the purchase price and property licence

PORTUGAL RESIDENCY INVESTMENT PROGRAM IS ONE OF THE MOST SUCCESSFUL IN EUROPE

Portugal is a party to the Schengen Agreement and part of the European Union with several international agreements with non-EU countries, for ex:, the US, Canada, Australia and New Zealand, which allows such nationals to enter and stay in Portugal for 90 days for tourism or business within a six-month period (180 days) without a visa.

- The Portuguese visas are processed by the Portuguese embassy in your country of residence.
- Portuguese resident permits (Autorização de Residência) is issued by the Portuguese Immigrations office (SEF) site <https://imigrante.sef.pt/en/>
- Who wish to stay longer than 3 months, will need to apply for a long-term visa or Portuguese residency visa before arriving. This allows you to apply for a Portuguese residence permit after arrival (this applies for those who work, the self-employed, students, those intending to live off savings, retired people, and family members).

GOLDEN VISA

Also known as the Residence Permit Program, is a 5-year residency-by-investment scheme for non-EU nationals. It grants qualifying investors and their family members the right to live, work and study in Portugal and permits free movement in Europe's Schengen Area.

D2 VISA

Also known as the visa for immigrant entrepreneurs, it's the option for those who intend to engage in investment activities in Portugal, through the establishment of a business activity in Portugal. The main objective of this visa is to raise external resources as a way to foster the Portuguese economy.

D7 VISA

Also known as the Retirement or Portugal Passive Income Visa, is a perfect option for you, whether you are a retiree or an entrepreneur

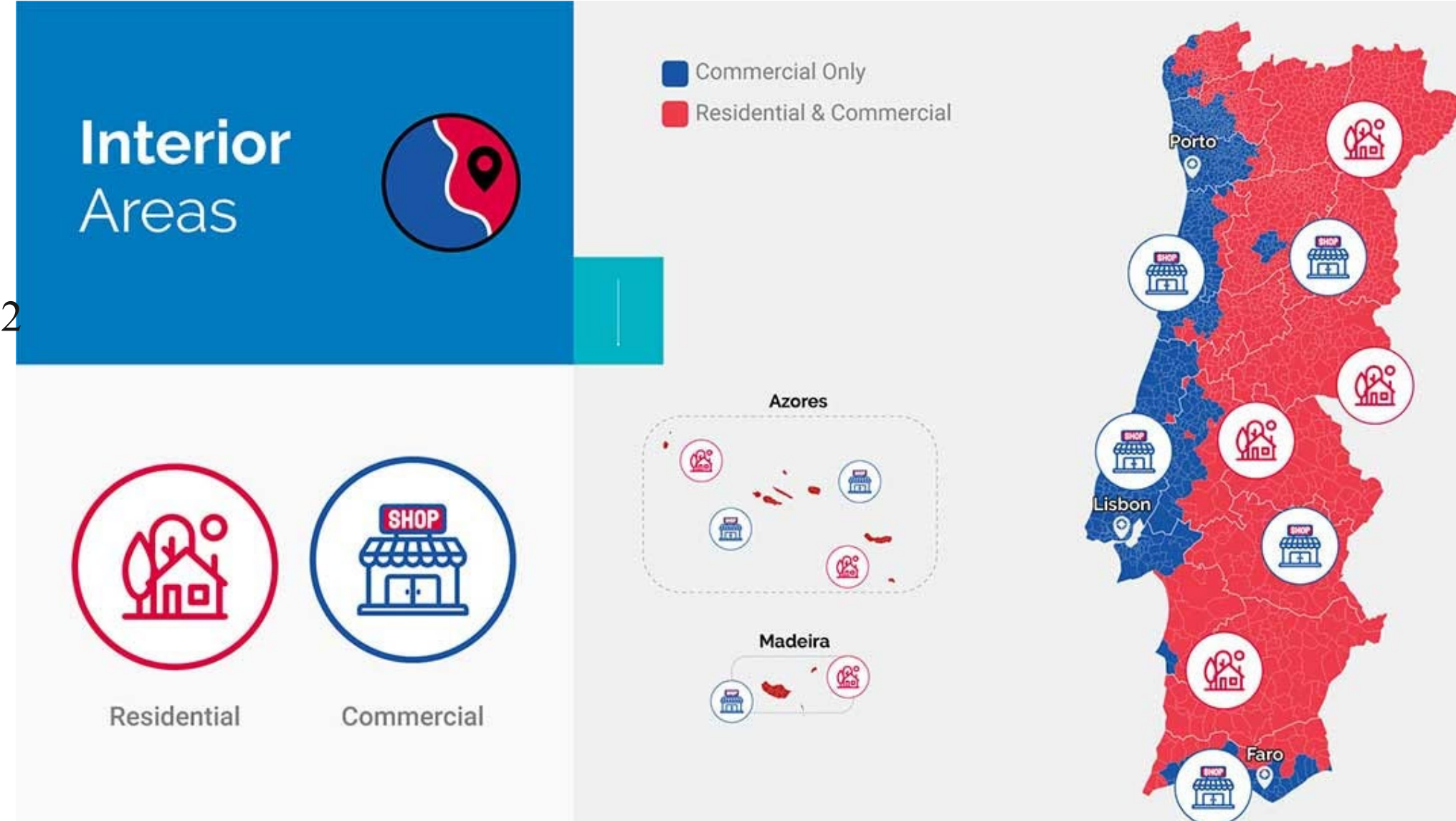
GOLDEN VISA

Portugal Golden Visa what has Changed from January 2022

International investors will no longer be allowed to buy “residential property” nor invest in renovation projects in popular cities and areas, including Lisbon, Porto, Setubal, the Silver and golden Coast (Algarve), this excludes the region of Madeira and the Azores.

The minimum required investment amount have increased in 2022 for the following investment options:

- The investment amount to buy a property has remained the same, €500,000 in the new construction or €350,000 in an old building refurbishment.
- Fixed-term bank deposits in Portugal: increased from €1 million to €1.5 million.
- Investment funds in research projects in Portugal: increased from €350,000 to €500,000.
- Investment into a Businesses registered in Portugal: increased from €350,000 to €500,000.



In blue are the areas where it is not possible to buy a “home” under the new Golden Visa rules, only commercial. The areas in red are considered with low population density / underdeveloped economy and are free to buy homes and commercial.

Portugal already applied a distinction to the Golden Visa program where investments in low-density areas got a 20% “discount” compared to elsewhere in the country—making the regular real estate investment threshold €400,000, and just €280,000 (acquisition) for qualifying refurbishment projects (rehabilitation) of old buildings (more than 30 years) than or equal to €350K (total investment) within special urban rehabilitation zones.

VISA D2

Also known as the Immigrant Entrepreneur Visa for Portugal, for those outside the EU and Schengen area who would like to start a business or relocate their existing business to Portugal, OR invest in an existing business in Portugal.

This Visa can be a viable route to permanent residency and citizenship for those looking to work for themselves in Portugal.

D2 Visa is also extensible to your family

Essential requirements for the D2 Visa

- The country needs to see value in your activity and that you really have the means to open your activity. (You can also obtain these financial resources through a proof of loan from a Portuguese bank).
- Proof of business viability (you need to prove that your business can thrive in the field you are aiming for).
- A solid business plan (Create the best business plan you can and make sure you have every step covered and show your A, B and C plans)
- The social capital (there are no minimum requirements for the Social Capital.)
- Reasons you choose Portugal
- You need to show that you have enough money to sustain yourself. For yourself as the main applicant, you must have 100% of the minimum salary which is €8,460 (US\$9,146) per year. For a spouse, you must add 50% to this (€4,230 / US\$4,573) and for a dependent child, you must add 30% to this (€2,538 / US\$2,744). Therefore, for a couple with one child, you would need around €15,300 (US\$16,542) a year to be eligible for the

Permanent Residence: After receiving your D2 Visa, you have to book an appointment with the Foreigners and Borders Service (SEF) to obtain a residency permit. Your D2 Visa is only valid for 120 days, (but if you have proof that you have booked this appointment, you are good to go). You will renew your residency until the 5-year mark when you can apply for permanent residency

Citizenship: You can become a Portuguese citizen after 6 years of legal residency. To do so, you need to learn Portuguese and obtain an A2 Portuguese language certificate, have a clean criminal record, and provide documents such as proof of a Portuguese bank account.

VISA D7

Also known as the Portugal Passive Income Visa. Is the perfect option for you, whether you are a retiree or an entrepreneur who want to live in Portugal without having to make a major economic investment.

This visa is an affordable and attractive visa allowing non-EU citizens to get Portuguese residency provided they have sufficient funds to sustain themselves during their stay in Portugal.

Essential requirements for the D7 Visa

- Non-EU/EEA/Swiss citizen
- Clean criminal record
- Proof of residence address in Portugal (through rental contract or property purchase)
- You need to spend at least 16 months in Portugal during the first 2 years.
- Minimum passive income (current minimum wage) of €8,460 (US\$9,146) per year (+ 50% for spouse and + 30% for dependent child) This income can be from a retirement pension, as well as a financial investment, real estate, and salary.

D7 Visa allows you to request family reunification once you have your visa. Your family members are granted the same residency rights as you. You will have to prove your relationship to any family members that you would like to include in the program.

Permanent Residence: D7 Visa allows you to obtain permanent residence, eventually. You can obtain legal residency in the first year. You can then renew your residency for two years successively. After five years of legal residency, you can apply for permanent residency.

Citizenship: D7 Visa can lead to citizenship. After six years of legal residency, you can apply to become a Portuguese citizen. To become a citizen, you must obtain an A2 Portuguese language certificate, provide documents such as proof of a Portuguese bank, and have no criminal record.

• BOTH RESIDENTS AND NON-RESIDENTS CAN APPLY FOR A MORTGAGE FROM PORTUGUESE BANKS

What types of mortgages are available in Portugal for non residents ?

GETTING A MORTGAGE, FROM A PORTUGUESE BANK AND USING THE PROPERTY ITSELF AS A GUARANTEE AGAINST DEFAULTING.

The maximum loan to-value mortgage for non-residents, depending on your age and other characteristics, is 60% to 70% in some cases even to 80% (depending on each bank) of the purchase price and the remaining % being paid from the buyer's pocket.

At what stage to apply
It is advisable to start the mortgage process as early as possible, even if you are not totally sure of the property you want to buy. Starting the process early helps you to know what you can afford and how much you can access through credit financing.

Compare mortgages from different banks.

There are several banks that provide different mortgage loans and credit to buy a house. Each bank has different criteria, and you may not necessarily be offered the most suitable loan, or the best deal available.

Vernon's can introduce you to a broker to match your profile which will save you a lot of time, cost and hassle.

What types of mortgages are available

Fixed-rate mortgage

Allows borrowers to pay a constant rate for a certain period. It generally guards you against fluctuations in the European base rate. This rate is usually agreed upon with the Bank when requesting financing.

Variable-rate mortgage

Your monthly payment (revised every 3/6/12 month) fluctuates depending on the EURIBOR index.

(Note: if you decide on early repayment on both types, you will be charged on the repaid capital).

Mortgage Conditions

Interest rate – the rate used for home loans in Portugal is Euribor after which the bank applies its margins.

Terms of mortgage – most mortgages in Portugal for non-residents are between 25 to 30 years.

Lending criteria – this usually depends on your financial position which is determined by your current income earnings, debts and employment history. Also considered here is the property valuation by the bank.

Insurance – you will have to contract life insurance as well. In some cases, the banks usually require home insurance too.

Mortgage for retirees: You can get a mortgage provided you have a regular pension income. You can also arrange a guarantor, which can be beneficial in terms of inheritance tax if they are also a part-owner of the property

For construction: You can usually borrow 50% to 60% of the combined costs of the land and construction, however, these mortgages are complex and specialist advice from a mortgage broker is advisable.

For businesses : Financing for commercial use, such as a restaurant or a shop. The max. mortgage is usually 50% of the price (or valuation if lower).



House price in Portugal

Real estate prices in Portugal keep growing, driven by changes in Portugal Residency by Investment (Golden Visa, D2, D7 Visa) rules and current trends.

According to the most recent figures from the National Statistics Institute in Portugal (INE) October 2021:

- The median price of properties in Portugal increased 10.61% (8.63% in real terms) to €1,251 (US\$1,352) per square meter (sq. m) – almost twice the y-o-y growth of 5.8% recorded in October 2020.
- In the first three quarters of 2021, the total number of housing transactions in Portugal rose by 25.4%. By property type, apartment prices rose by 11.78% (9.78% in real terms) while house prices increased 6.65% (4.74% in real terms).

According to INE

Property prices in Portugal started to recover in 2014 and have been rising since.

House prices rose by 4.9% in 2015 | 5.7% in 2016 | 7% in 2017 | 9.7% in 2018 | 11.7% in 2019 and 6% in 2020

Square Metre Prices in Portugal compared to Europe: by [globalpropertyguide.com](https://www.globalpropertyguide.com)

From the perspective of the foreign buyer, Portuguese property is good value when compared to other Europe countries, in terms of square metre prices, Portugal has some of the lowest prices for city-centre property in Europe, ranked 19th ([see table](#)).

Portugal at €3,830/m², (US\$4,140)

France at €12,796 (US\$13,834)

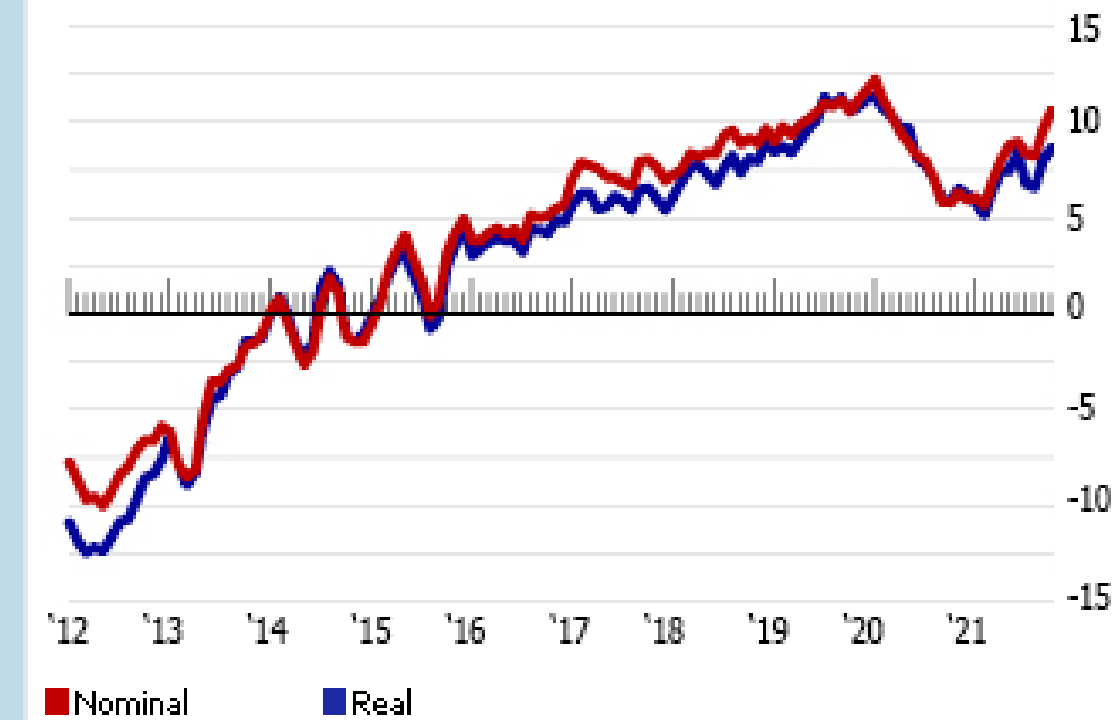
Spain at €4,978, (US\$5,382)

UK at €21,179 (US\$22,898)

Italy at €6,589, (US\$7,123)

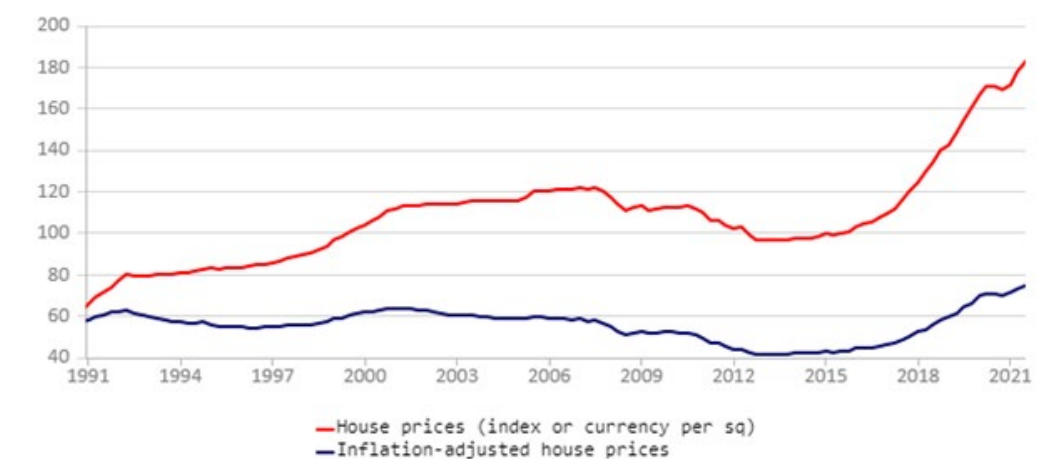
(rate used €1=US\$1.08)

House Prices, Annual Change (%)



Source: INE, Global Property Guide

Portugal



House prices already 40% above their previous nominal peak, seen in 2010. The housing market began to recover in Q4 2014, after 13 consecutive quarters of Year-over-year(y-o-y) house price declines. By region, AM Lisbon's house prices are now about 50% above its previous peak. Also, in both Algarve and the North are now more than 40% up. In the Centre by 20% up. In Alentejo, are now above 7%. Likewise, in the autonomous regions of Madeira and Azores Islands are up about 13% and 11%, respectively.

Lisbon Metropolitan area house prices are up by 10.31% (8.33% in real terms) in October 2021 from a year earlier. Lisbon remains at the top of the list of the most expensive cities to buy a house in Portugal, with a sq.m price between (Metropolitan Area) €1,659 (US\$1,793) and €3,427 (US\$ 3,705)

Followed by Algarve, were house prices rose by 7.94% (6% in real terms) y-o-y to, with house price between €1,673 (US\$1,808) and €2,057 (US\$2,224),

Also in the North, property price rose strongly by 9.16% (7.21% in real terms) y-o-y, with a median house price of €1,084 (US\$1,172)

In the Center, property prices rose by 6.15% (4.25% in real terms) y-o-y, with a median house price of €880 (US\$951)

In Alentejo, property prices rose by 5.69% (3.8% in real terms) y-o-y with a median house price of €873 (US\$943)

In Madeira, property price rose strongly by 9.54% (7.58% in real terms) y-o-y with a median house price of €1,286 (US\$1,390)

In the Azores, property prices increased 2.04% (0.21% in real terms) y-o-y with a median house price of €951 (US\$1,028)

House price in Portugal by region



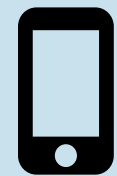


Contact details

Take the next step towards investing in Portugal and get in touch with our team of specialists, to discuss your options and begin working on your personalized plan.



info@vernonalgarve.com



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Train tour around Carvoeiro village

All you can experience in 60 minutes



Pick up & Drop point:

Hotel Tivoli

Date:

22/04/2022

Time:

3pm

Tour Duration:

+/- 60 minutes

Price:

12,00 € per person

(max. capacity 50 people)

Come and enjoy a lovely ride on the tourist train, we will take you to amazing spots in and around Carvoeiro.

A great way to visit the town and to get a feel for the area.

Get on Board! choo-choo

Contact:

info@vernonalgarve.com

<https://www.facebook.com/bytraincarvoeiro/>

Don't forget to book your place with us



Come join us!

Train tour around Carvoeiro village



All you can experience in 60 minutes

