

Comparing Median Home Sale Prices in LISBON Portugal

by Diégo Villegas

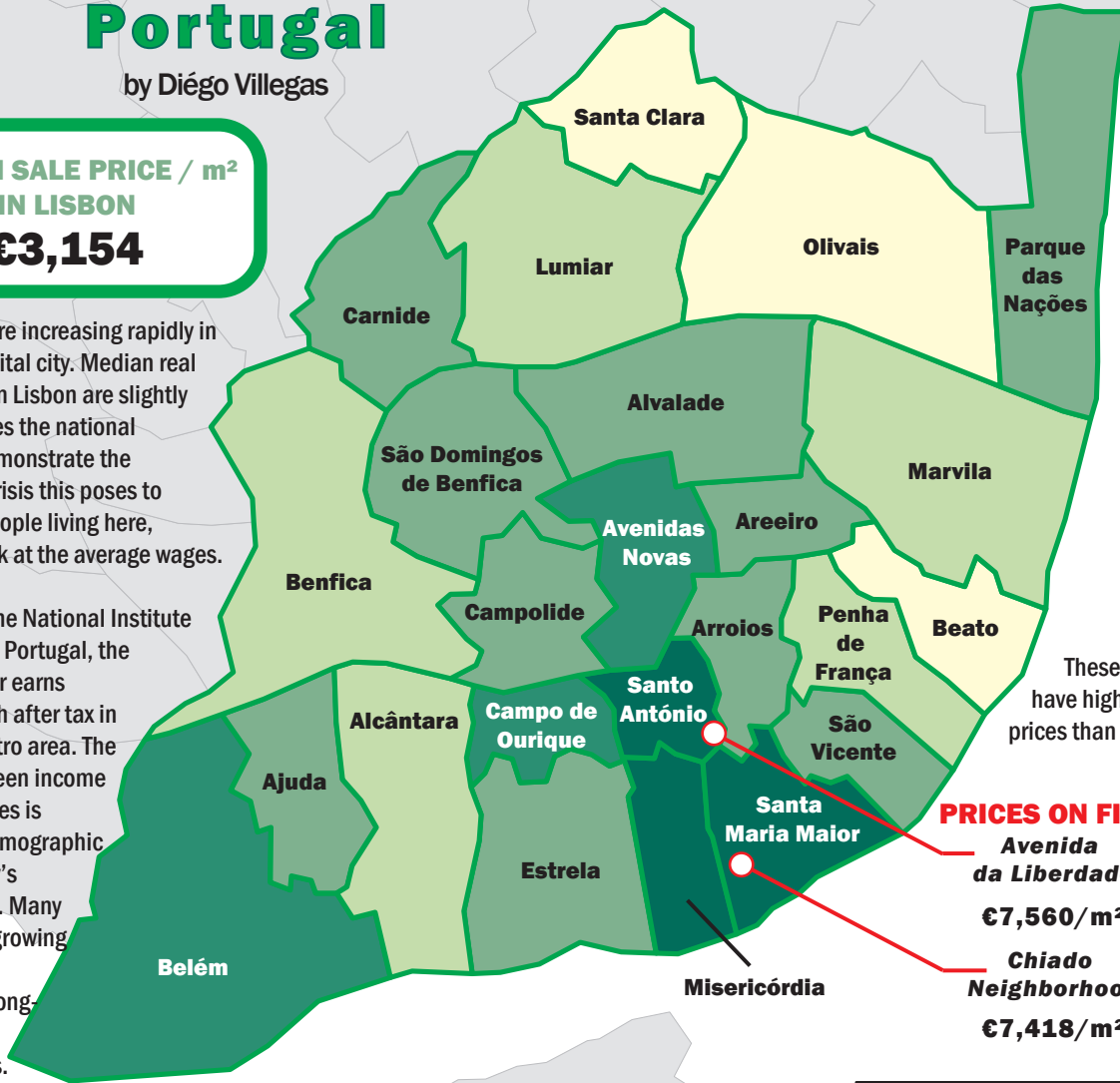
**MEDIAN SALE PRICE / m²
IN PORTUGAL
€1,031**

**MEDIAN SALE PRICE / m²
IN LISBON
€3,154**

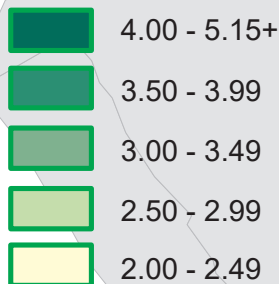
Home prices are increasing rapidly in Portugal's capital city. Median real estate prices in Lisbon are slightly over three times the national median. To demonstrate the affordability crisis this poses to Portuguese people living here, we have to look at the average wages.

According to the National Institute of Statistics of Portugal, the average worker earns €1,034/month after tax in the Lisbon metro area. The disjunct between income and home prices is triggering a demographic shift in the city's historic center. Many residents are growing angry at the frequency of long-time resident displacements.

These neighborhoods have higher median sale prices than New York City's €6,532/m²!

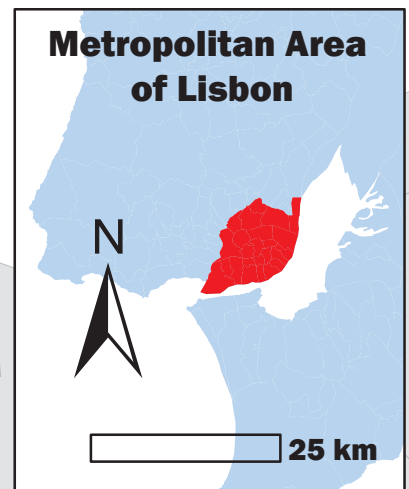


Ratio of Local Median Sale Price to National Median Sale Price



As Lisbon's neighborhoods continue to gentrify and attract more tourist amenities like hotels, hostels, Airbnb's, and gift shops, the government will need to seek innovative solutions to address the crisis and continue to enjoy the financial windfall from increased foreign investment and tourism in its population centers. Without this increased activity, Portugal would likely have suffered the effects of the Great Recession for much longer than it did.

Metropolitan Area of Lisbon



Sources: Eurostat, DIVA-GIS, Zillow, INE, Público
Central Meridian: -8.13°W
Projection: Portugal Transverse Mercator

5 km