

These are the areas driving property market performance across Portugal

With the highest rates of real estate growth

LONDON, LONDON, UNITED KINGDOM, February 12, 2025 /EINPresswire.com/ -- The city of Évora has seen the strongest property market performance over the last year, as house prices increased by 17% throughout 2024.

[eXp Portugal](#) analysed house price gains from January to December 2024, and found that over half of Portuguese regions experienced double digit house price growth.

Why Évora leads the pack

In Évora house prices rose by 17% over the course of the year and by 1.4% per month on average over, pushing costs from €1,235 per square metre at the start of the year to €1,446 by the end, putting it in the middle ground when it comes to market affordability.

Beja and Porto not far behind

The second fastest growing city was another with a small population, Beja, which is situated just over an hour's journey south of Évora. In Beja prices have risen by 15% over the course of 2024, from €1,051 to €1,209, amounting to a price increase of 1.3% per month.

The third highest growing city was in more familiar territory, as Porto saw prices increase by 14% throughout 2024. In the city house prices have risen from €2,551 to €2,916, amounting to an increase of 1.2% per month.

At the other end of the spectrum prices rose by just 1% in Castelo Branco, 2% in Viana do Castelo, and 3% in Guarda.

Prime markets

The highest priced city by far is the Portuguese capital of Lisbon, at €4,279 per square metre. The city has seen growth of 8% in the past year, which corresponds to 0.7% per month.

After that comes Faro in the Algarve region, at €3,558, where prices also rose by 8% in 2024.

The third costliest is Madeira, far from the Portuguese mainland. Prices in the archipelago come to €3,251, following an increase of 11% in 2024.

Golden Visa

Portugal has a Golden Visa program for non-EU residents, where investors can put money into investments to gain the right to work and live in the country.

However residential property was removed from the programme in 2023, meaning people looking to get a Golden Visa need to invest into the likes of venture capital, private equity and/or investment funds.

Head of eXp Portugal, João Miguel Louro, commented:

Évora and Beja, in the Alentejo saw prices increase significantly as the region showed one of the lowest prices per sqm in the country and we are watching a bigger demand for estate properties outside the main cities. Porto was “discovered” recently, specially by the expat community as an interesting relocation and more affordable destination than Lisboa.

In general, Portugal will continue to see rising prices for the next year, unless a relevant international event arises, like the subprime crisis, not only because the country will continue to be under the radar of the expat communities, mainly Brazil and the US, but also because the country has a long due need of new construction, especially in the main cities.

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