

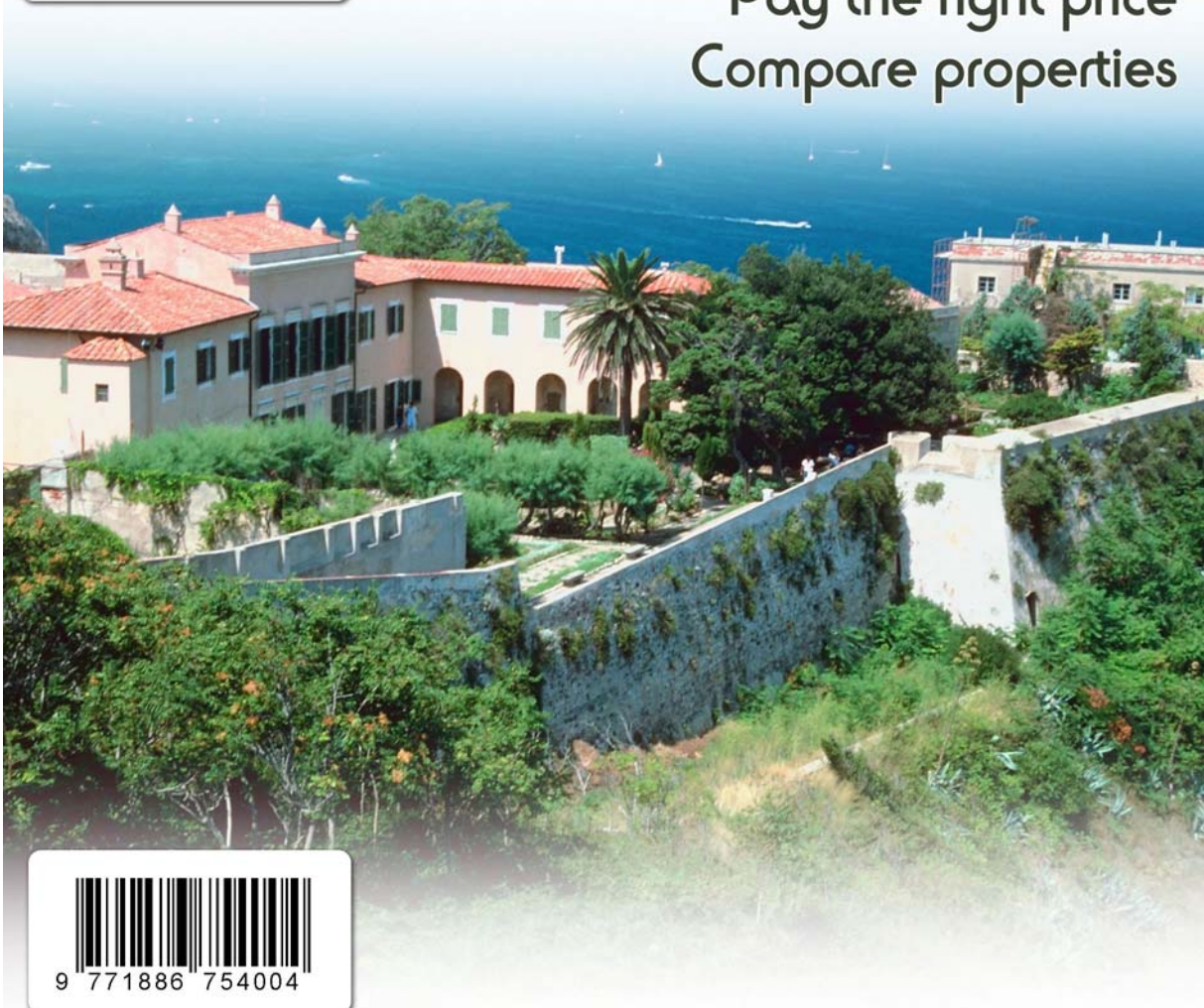


Spanish House Price Index

Issue 45 - July 2009



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Independent and accurate property prices in Spain

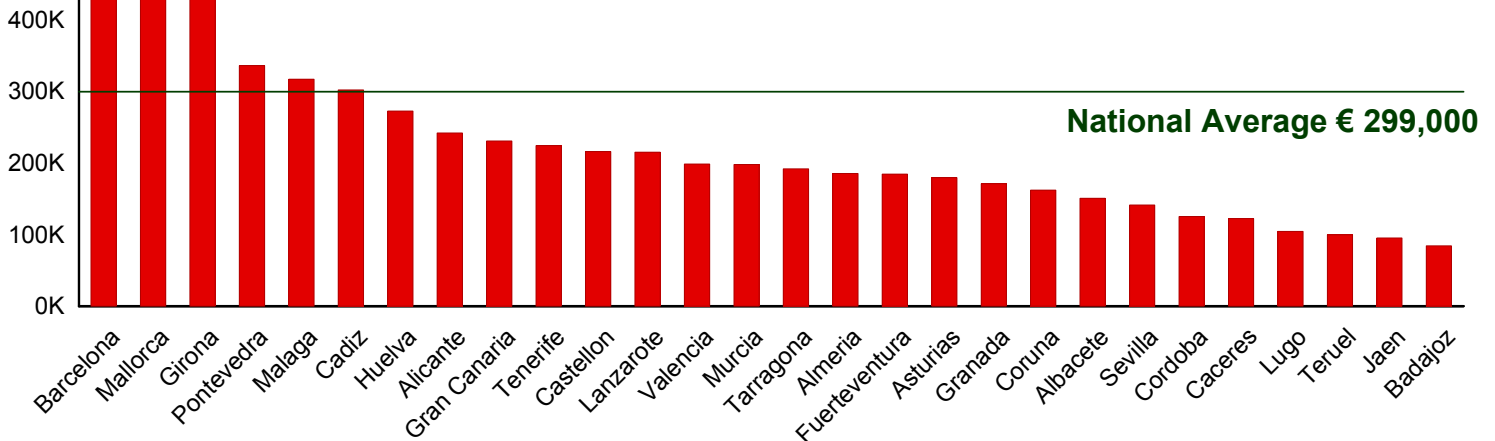
Members of the Association of International Property Professionals,
Kyero.com publishes this Spanish House Price Index so you can
make better informed choices when investing in Spanish property



Spanish House Price Index Q2, 2009



Best Spanish Property Portal 2007 & 2008
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National Average € 299,000

Average house prices in Spanish provinces compared to national average price

Barcelona	€ 656,000	219 %	Fuerteventura	€ 184,200	62 %
Mallorca	€ 508,300	170 %	Asturias	€ 179,100	60 %
Girona	€ 462,600	155 %	Granada	€ 170,700	57 %
Pontevedra	€ 335,300	112 %	Coruna	€ 161,800	54 %
Malaga	€ 316,400	106 %	Albacete	€ 150,400	50 %
Cadiz	€ 301,500	101 %	Sevilla	€ 141,000	47 %
Huelva	€ 272,100	91 %	Cordoba	€ 124,900	42 %
Alicante	€ 241,500	81 %	Caceres	€ 122,000	41 %
Gran Canaria	€ 230,300	77 %	Lugo	€ 104,200	35 %
Tenerife	€ 223,700	75 %	Teruel	€ 99,500	33 %
Castellon	€ 215,600	72 %	Jaen	€ 95,000	32 %
Lanzarote	€ 214,800	72 %	Badajoz	€ 84,000	28 %
Valencia	€ 198,300	66 %			
Murcia	€ 197,300	66 %			
Tarragona	€ 191,600	64 %			
Almeria	€ 185,000	62 %			

Kyero.com Spanish House Price Index - Independent & accurate property prices

Since early 2005, The [Kyero.com](http://www.kyero.com) Spanish House Price Index has provided an independent and statistically accurate benchmark of property pricing in Spain.

It is updated on the first business day of each quarter and made freely available on the [Kyero.com](http://www.kyero.com) web site

Average property prices are derived from the asking prices of properties advertised on [Kyero.com](http://www.kyero.com).

Properties where the freehold is not for sale are excluded from The [Kyero.com](http://www.kyero.com) Spanish House Price Index. This excludes rentals, leasehold properties and fractional ownership properties.

Properties where the number of bedrooms entered is unreliable are also excluded - as are properties with unusually high or low prices

The [Kyero.com](http://www.kyero.com) Spanish House Price Index uses a *median* calculation which is more representative of a group of prices than is the more common *mean* calculation.

Median is simply the middle number in any group of figures - it is widely accepted as more representative of a group of numbers because it is less sensitive to a few, unusually large or small numbers in the group.

Quarterly house price trends by province in € 000's

	12/2007	03/2008	06/2008	09/2008	12/2008	03/2009	06/2009
Albacete	€ 149.5	€ 146.7	€ 144.0	€ 162.0	€ 160.8	€ 170.0	€ 148.5
Alicante	€ 250.0	€ 240.3	€ 248.0	€ 241.2	€ 245.8	€ 246.3	€ 240.3
Almeria	€ 199.0	€ 198.2	€ 198.7	€ 195.2	€ 194.1	€ 187.9	€ 184.9
Asturias	€ 159.0	€ 156.6	€ 156.9	€ 170.7	€ 175.0	€ 172.1	€ 181.3
Badajoz	€ 89.2	€ 88.2	€ 93.2	€ 89.2	€ 85.8	€ 84.4	€ 84.0
Barcelona	€ 620.5	€ 599.2	€ 648.0	€ 495.7	€ 554.0	€ 737.2	€ 643.0
Caceres	€ 139.0	€ 111.6	€ 164.4	€ 132.0	€ 119.8	€ 118.3	€ 123.0
Cadiz	€ 276.5	€ 257.6	€ 265.2	€ 281.5	€ 319.9	€ 307.0	€ 305.8
Castellon	€ 245.0	€ 243.2	€ 226.1	€ 223.0	€ 223.8	€ 216.3	€ 214.5
Cordoba	€ 144.8	€ 147.4	€ 135.5	€ 134.2	€ 129.7	€ 129.3	€ 123.3
Coruna	€ 180.0	€ 175.6	€ 164.0	€ 166.0	€ 183.1	€ 164.7	€ 162.0
Fuerteventura	€ 193.8	€ 175.2	€ 180.4	€ 199.4	€ 158.7	€ 170.4	€ 189.2
Girona	€ 494.3	€ 413.2	€ 383.2	€ 451.8	€ 490.3	€ 494.8	€ 451.8
Gran Canaria	€ 225.0	€ 225.2	€ 162.3	€ 226.7	€ 206.4	€ 230.6	€ 230.2
Granada	€ 168.8	€ 167.8	€ 171.3	€ 175.0	€ 170.5	€ 171.0	€ 169.2
Huelva	€ 254.1	€ 256.4	€ 255.3	€ 234.4	€ 229.0	€ 264.0	€ 276.8
Huesca	€ 280.0	€ 284.2	€ 282.8	€ 285.0	€ 280.8		
Jaen	€ 96.3	€ 97.7	€ 97.5	€ 96.8	€ 94.7	€ 95.1	€ 94.5
Lanzarote	€ 220.0	€ 232.2	€ 266.5	€ 252.5	€ 243.2	€ 198.2	€ 229.7
Lugo	€ 141.1	€ 152.1	€ 145.0	€ 128.2	€ 125.8	€ 121.9	€ 102.7
Malaga	€ 310.0	€ 302.3	€ 297.7	€ 310.0	€ 310.7	€ 307.2	€ 317.7
Mallorca	€ 450.0	€ 452.2	€ 488.3	€ 496.6	€ 525.0	€ 541.3	€ 502.7
Menorca	€ 332.0	€ 299.5	€ 264.3	€ 238.0			
Murcia	€ 215.0	€ 215.4	€ 209.7	€ 207.0	€ 202.0	€ 201.8	€ 196.5
Pontevedra	€ 278.6	€ 280.5	€ 273.4	€ 285.0	€ 300.0	€ 345.3	€ 334.3
Sevilla	€ 169.5	€ 176.8	€ 190.7	€ 159.7	€ 146.0	€ 146.5	€ 139.0
Tarragona	€ 250.0	€ 253.8	€ 237.0	€ 210.5	€ 200.2	€ 188.0	€ 192.4
Tenerife	€ 217.5	€ 213.9	€ 222.8	€ 219.8	€ 223.4	€ 221.2	€ 224.8
Teruel	€ 181.3	€ 167.5	€ 138.1	€ 138.8	€ 128.0	€ 102.7	€ 99.7
Valencia	€ 226.0	€ 230.3	€ 226.7	€ 218.0	€ 212.8	€ 205.0	€ 197.7
Spain	€ 301.1	€ 287.4	€ 282.4	€ 286.3	€ 300.2	€ 306.0	€ 299.3